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Tel: 6225 3133 Fax: 6225 0080
Email: enquiries@kdf.org.sg
www.kdf.org.sg

Haemodialysis Centres

Bishan Centre
Bldg 197 Bishan Street 13 #01-575/583
Singapore 570197
Tel: 6254 9514/5 Fax: 6254 9512

Ghim Moh Centre
Bldg 6 Ghim Moh Road #01-188
Singapore 270006
Tel: 6469 1178 Fax: 6469 3511

San Wang Wuti Centre
Bldg 333 Kreta Ayer Road #03-33
Singapore 080333
Tel: 6255 3133 Fax: 6225 0080

Peritoneal Dialysis Centre

Ghim Moh Centre
Bldg 6 Ghim Moh Road #01-188
Singapore 270006
Tel: 6538 9291 Fax: 6538 9270
Stronger Support for Brighter Hopes

At KDF, we boast a strong network of services to help our patients lead a better quality of life over the years.

Themed “Stronger Support for Brighter Hopes”, this Annual Report highlights the importance of having a comprehensive range of services to help our kidney patients cope with managing the illness, daily activities and financial issues, among other concerns.

It also showcases KDF as a modern, forward-looking welfare organisation that strives to meet the needs of our patients. We are an effectively managed charitable organisation that has established a strong network of services to continuously enhance the quality of life for our patients.

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FOUNDER & CHAIRMAN’S MESSAGE
Stronger Support for Brighter Hopes

The year 2006 was a fruitful year for KDF as we have turned ten. It is gratifying to see KDF realize the mission of a few committed volunteers into what the Foundation represents today. For ten years, KDF has always had one definitive vision: to ensure that no kidney patient will be deprived of treatment due to the lack of funds. As we go into our 11th year, we are proud to say that we continue to fulfill our vision through the support of the general public, charitable organizations, the medical profession and the Ministry of Health (MOH).

The year has also witnessed a very generous donation made by the Estate of Tan Sri Khoo Teck Puat to KDF for the building of a new centre to replace KDF–Alexandra Centre, which was closed down in 2005. The $5 million donation would see to not only the set up capital but also the recurring expenses of the centre. The newly built centre at Ghim Moh houses 20 dialysis stations with the capacity to treat an additional 120 new patients over the next three to four years, starting with 35 patients during its first year of operation.

KDF is proud to announce the following figures for Financial Year (FY) 2006/07: 22 staff helped to raise $3.8 million; 236 patients received affordable dialysis treatment, 13 patients had successful kidney transplant; 74% of our expenditure was used for dialysis services and education, 13% for fund-raising, 12% for administration, and 1% for publicity.

Moving forward, KDF is faced with three key challenges. The first is in a niche area to provide suitable dialysis facilities for the elderly, high-dependency, needy kidney patients, with multiple medical problems, who are best treated in an environment, with full medical and nursing care, proximity of hospital facilities and not in a satellite dialysis centre. With 60% of our patients above 50 years of age and a growing aging population in Singapore, KDF will look into a high-dependency centre to address these needs. The second is to cater to a growing number of needy kidney patients as the population grows. With the incidence of new dialysis patients in Singapore estimated at about 250 per million of population per year and with a projected population of 6.5 million, statistically, there will be about 1,625 new dialysis patients yearly. This is a mammoth task for the VWOs, the Government and the private sector as they strive to meet this challenge.

Thirdly, KDF is positioning itself upstream to prevent end-stage renal disease through education and to support research projects that would lead to the prevention of kidney-related diseases. KDF continues to organize public forums annually, to raise awareness of kidney and other related diseases and educational programs for healthcare and medical professionals.

In the field of research, KDF will work with an established and reputable institution like the National University of Singapore to identify research projects, monitor their progress, and control the disbursement of funds. The objective is to ensure a transparent system, which will enhance the public’s confidence and sustain the donations to the KDF Research Fund.

It goes without saying that our modest achievements have been made possible by the generous support of the public. We at KDF are humbled and privileged by the opportunities given to us to achieve these life-saving subsidies from the MOH and for the unflagging support of our board members, volunteer doctors, staff, and supporters of KDF. Together, we will strive to continue our mission of saving lives.

DR GORDON KU
Founder & Chairman
The Kidney Dialysis Foundation (KDF) is a non-profit charitable organisation, established in February 1996 by Dr Gordon Ku, a kidney specialist. KDF provides subsidised dialysis treatment to needy members of our community so that these patients will not be deprived of treatment due to financial difficulties. Patients needing treatment from KDF are referred by medical social workers from the restructured hospitals.

A holistic approach is taken when caring for patients as it is KDF’s mission to look after the well-being of patients by nurturing hope and confidence to make life more meaningful, even for the most destitute. With the commitment to provide high quality, low cost treatment to patients who are unable to afford treatment, KDF has with the support of donors and sponsors, set up a few centres to care for its patients.

OUR VISION
To ensure that no kidney patient will perish because of the lack of funds for dialysis and to prevent kidney failure due to diabetes and other complications

OUR MISSION
To look after the well-being of needy people stricken with end-stage kidney disease by nurturing hope and confidence to make their lives more meaningful and to support research that will help prevent kidney-related diseases

OUR COMMITMENT
- To provide high quality, low cost treatment to needy kidney patients
- To offer patient support services to all kidney patients in Singapore
- To promote public awareness and education of kidney diseases
- To organise educational programs on renal-related issues for healthcare and medical professionals
- To promote live-donor organ transplant
- To support research work that would lead to prevention of kidney-related diseases

OUR MANAGEMENT POLICY
Since its inception, KDF has implemented a number of policies to ensure transparency and that donations received are utilised directly for patients’ treatment and not for costly overheads and miscellaneous expenditure. A fixed-cost subcontracting system allows for minimal administration and overhead costs.

To keep costs low while providing quality treatment, KDF keeps its management lean and trim with a team of volunteers and staff. Its Chairman, Board of Directors and Executive Committee do not receive any remuneration or honorarium. For good corporate governance, objectivity and independent judgement, on 1 January 2007, the Board Of Directors hired a Chief Executive Officer for the executive management of the Foundation.

KDF’s financial statements are easily available for scrutiny on the website at www.kdf.org.sg, and upon the request of donors.

OUR POLICY ON RESERVES
The Board of KDF shall maintain some level of reserves to ensure long term financial sustainability. As at 31 March 2007, assuming KDF receives no income from the government, patients and donors, the accumulated surplus would only last for 2.6 years. As dialysis treatment for end-stage renal disease is a life long process, it is the intention of the management to ensure that the level of reserves is adequate to support the KDF programs for its needy patients during their life-time.

OUR HISTORY
In the 1980s, most needy kidney patients in Singapore were provided with dialysis treatment under the then Government-funded program; the Self-Dependency Dialysis Unit (SDDU).

To keep the cost of the treatment low, patients had to provide a dialysis helper who was usually their spouses. Patients and their helpers had to spend numerous hours in the treatment process, preventing them from seeking full-time employment and thus leaving them trapped in the poverty cycle.
To address this issue, KDF was set up with the support of the Ministry of Health to subsidise the treatment fees for these low-income patients. KDF overhauled the SDDU program to provide patients with fully aided treatment so as to enable their family members to seek full-time employment.

In 1996, KDF’s first Haemodialysis (HD) centre, the KDF-Alexandra Centre situated in Alexandra hospital opened its doors to patients. To accommodate the rising number of needy patients, more centres were built over the years. The KDF-Bishan Centre was opened on 20 November 1997 by Mr Wong Kan Seng, Minister for Home Affairs and Member of Parliament for Bishan-Toa Payoh GRC. The centre is easily accessible to patients living in the northern and central parts of Singapore.

On 9 October 2004, KDF inaugurated two new dialysis centres – San Wang Wu Ti (SWWT)-KDF Centre and KDF-Peritoneal Dialysis (PD) Centre located at Kreta Ayer Road. President Nathan and Mrs Nathan were invited to grace the occasion as KDF’s Guests-of-Honour. Other distinguished guests included Mr Khaw Boon Wan, Minister of Health, and Dr Lily Neo, Member of Parliament for Jalan Besar GRC.

The haemodialysis centre, SWWT-KDF Centre, was so named because of the generous contribution made by the disciples and devotees of the San Wang Wu Ti Religious Society towards the full cost of building and maintenance of the Centre. The establishment of KDF-PD Centre was made possible with the generous combined donation from the Khoo Foundation (now known as the Estate of Tan Sri Khoo Teck Puat) and Singapore Pools (Pte) Ltd.

In mid 2005, the KDF-Alexandra Centre ceased operations as the lease for the location ended. With its closure, KDF needed a new centre to serve its existing patients. In December 2006, KDF received a generous donation from the Estate of Tan Sri Khoo Teck Puat enabling KDF to build a dialysis centre to replace the Alexandra Centre. With this centre, KDF hopes to relieve the workload at the current centres and to better serve its patients. This new haemodialysis centre would be located at Ghim Moh.

To treat the rising number of needy patients, the centre was expanded in February 2003. It now houses 19 dialysis stations and has a maximum patient capacity of 114. It now also has an upgraded Reverse Osmosis System and a resource Room for medical training and patient education.

SAN WANG WU TI – KDF CENTRE
As part of KDF’s effort to reach kidney patients beyond the suburban housing estates of Singapore, the SWWT-KDF Centre was set up at Kreta Ayer, the traditional retail hub of Chinatown.

The centre houses 15 dialysis stations and has a maximum patient capacity of 90.

KDF – GHIM MOH CENTRE
The Ghim Moh Centre situated in the north-western part of Singapore, was built to replace the KDF–Alexandra Centre when its lease ended in 2005.

The centre currently has 10 dialysis stations and a maximum patient capacity of 40. However, KDF will be increasing the number of dialysis stations and maximum patient capacity to 20 and 120 respectively, in the near future.

PERITONEAL DIALYSIS CENTRE
KDF’s first PD Centre previously located in the central district of Singapore, was built with the kind contribution of $130,000 from the Singapore Pools (Pte) Ltd and the Khoo Foundation (now known as the Estate of Tan Sri Khoo Teck Puat). It has since been shifted to Ghim Moh.

The centre focuses on educating medical workers, patients as well as their caregivers on PD. PD is currently the main mode of dialysis treatment in the United Kingdom and Hong Kong. The centre has the capacity to serve a maximum of 200 patients.
CORPORATE INFORMATION
Stronger Support for Brighter Hopes

CHAIRMAN
01. Dr Gordon Ku
   Consultant Nephrologist and Physician

DIRECTORS
02. Mr Cheng Wai Keung
    Chairman and Managing Director, Wing Tai Holdings Pte Ltd

03. Mr Stephen Lee Ching Yen
    Managing Director, Great Malaysia Textile Mfg Co Pte Ltd
    President, Singapore National Employers Federation
    Chairman, Singapore Airlines Limited

04. Mr Watson Ong
    Chairman and Director, Magnus Worldwide Inc.

05. Mr Yeo Thiam Teng
    Retiree

06. Mr Yeoh Oon Jin
    Partner and Head of Assurance, PricewaterhouseCoopers

TREASURER
07. Mr Peter Tan
    Retiree

EXECUTIVE COMMITTEE
01. Dr Gordon Ku
04. Mr Watson Ong
05. Mr Yeo Thiam Teng
07. Mr Peter Tan
CORPORATE INFORMATION
Stronger Support for Brighter Hopes

MEDICAL ADVISORY BOARD

CHAIRPERSON AND MEDICAL DIRECTOR
08. Assoc Prof Lina Choong Hui Lin
   Senior Consultant, Department of Renal Medicine,
   Singapore General Hospital

MEDICAL DIRECTOR – PERITONEAL DIALYSIS
09. Dr Grace Lee
   Consultant Nephrologist and Physician

MEMBERS
01. Dr Gordon Ku
    Consultant Nephrologist and Physician
10. Assoc Prof Evan Lee
    Head, Division of Nephrology, National University Hospital
11. Dr Stephen Lim
    Consultant Surgeon and Urologist
12. Prof Woo Keng Thye
    Senior Consultant and Advisor, Department of Renal Medicine,
    Singapore General Hospital
13. Dr Yong Nen Khiong
    General and Cardiothoracic Surgeon

OTHER OFFICE BEARERS

LEGAL ADVISOR
Ms Angela Wong

SECRETARY
Mdm Lim Chin Bee

AUDITORS FOR KDF
KPMG

REGISTRATION DETAILS
Charity Registration
No. 1156
Company Registration
No. 199600830Z
GST Registration
No. 19-9600830-Z

REGISTERED OFFICE:
Block 333
Kreta Ayer Road #03-33
Singapore 080333
OUR PATIENTS

Since its inception, KDF has strived to provide treatment and support to those who are in need so that no one should be denied treatment just because he or she could not afford it. Over 89% of our patients are above 40 years old and many of them hold jobs such as cleaners, hawker assistants, store assistants, taxi drivers, etc. In the Financial Year (FY) 06/07, some patients paid as little as $130 per month out of their own pocket, after subsidy and in cases where a patient was completely unable to afford treatment, KDF would place them under the Adopt a Patient Program so that they would not have to pay for treatment at all. In fact, 91% of all patients paid less than $600 per month in cash as compared to the full monthly cost of about $2,000.

PATIENT POPULATION

As at 31 March 2007, the total patient number stood at 222 which is 11.2% less patients compared to FY 05/06.

BREAKDOWN OF HD & PD PATIENTS

As at 31 March 2007, PD patients constituted 27% of the total patient population compared to 30% at 31 March 2006. The ratio of HD patients remained higher than the PD patients which is consistent with the previous three years.
OUR PATIENTS
Stronger Support for Brighter Hopes

GENDER
As with the previous three years, the ratio of female patients is higher than that of male patients.

RACE
The race distribution profile was relatively unchanged over the last three years. As at 31 March 2007, 76% of patients were Chinese, 18% were Malay and 7% were Indian.

AGE
Our patients are mainly from the 41 to 60 year-old age group. As at 31 March 2007, this group of patients constituted 68% of the total patient population. The elderly patients (more than 60 years old) had increased from 19% to 22%.
KDF is continuously playing an active role in promoting education on renal-related issues to the medical fraternity, students and patients, and preventive education to the general public. KDF has a sizable pool of volunteer nephrologists from both the public and private sectors, who review the Foundation’s patients at regular intervals with no additional costs to patients. The Foundation endeavours to provide better treatment care to our patients.

As part of KDF’s effort to provide holistic care to the patients, it initiated the ‘Subsidised Erythropoietin Injection Program’ in 1998. This program helps alleviate the associated problems of anaemia such as fatigue, poor appetite and insomnia, enabling patients to lead a normal lifestyle. As at 31 March 2007, 69% of KDF’s patients have benefited from the program. In 2005, KDF introduced two more subsidized medications – Calcijex and Venofer – to enhance patients’ treatment.

CONTINUOUS RENAL NURSING EDUCATION
The program commenced in January 2006 and ended in January 2007. The aim of this education program was to fulfill the on-going needs of increasing knowledge to add to the skills of the nurses who provide care. The enhancement of knowledge and nursing skills are provided to balance the needs of the learner and KDF. In this program, workshops and tutorials were used. The program is also very popular as it received active participation from the nurses.

GLUCOMETER MONITORING
This is an on-going training where the medical staff are trained on how to monitor patients’ blood glucose level using the glucometer and to assess and act when complications arise. A yearly re-certification test is conducted by the charge nurse to maintain the standard.

INTRA-VENOUS ADMINISTRATION OF MEDICINES
A yearly re-certification on oral and practical test is conducted to ensure that the registered nurses (RN) are equipped and authorised to perform the extended role in the administration of the specific intravenous medicines according to KDF guidelines. KDF’s Medical Director, Assoc Prof Lina Choong would endorse the certification. The KDF nursing personnel and charge nurse of the centres will keep a register of the approved staff for administering intravenous medicines. An intravenous therapy course was conducted in April 2006 for all new RN. The pharmacology lecture was facilitated by pharmacist Dr Lou Huei Xin from Singapore General Hospital (SGH). A practical test was also incorporated.

DIABETIC CARE TRAINING
All RN from the various centres attended the diabetic care training conducted by KDF nursing personnel. Clinical examination of diabetic foot is performed half yearly for diabetes patients to detect any abnormalities for early intervention.

NANYANG POLYTECHNIC POST-ADVANCED DIPLOMA COURSE STUDENT (NEPHRO-URIOLOGY)
There were 18 students who had their one day orientation in July and clinical attachment for a period of one week in October 2006 at both the San Wang Wu Ti and Bishan Centres.

NANYANG POLYTECHNIC POST-DIPLOMA CERTIFICATE IN NURSING (DIABETIC NURSE EDUCATOR)
The post-advanced diploma students visited Bishan Centre in May 2006. The purpose of the visit was to gain understanding of the dialysis process.
PATIENT ORIENTATION AND EDUCATION
The KDF nursing personnel will educate all new patients on the treatment and dialysis process. Each patient is given a patient’s handbook. The primary nurse and the dietitian will continue to educate the patients on medication and diet compliance periodically. This is an on-going process.

PUBLIC FORUM: “KIDNEY DISEASE – WHAT DO I NEED TO KNOW?”
The Public Forum was held on 15 July 2006 at Suntec Singapore. An estimated 1,400 participants spent an afternoon learning about kidney diseases. This was the first Public Forum that KDF has conducted in Mandarin. The forum chairman was Dr Tan Seng Hoe. The invited speakers were Dr. Marjorie Foo, Dr Ho Chee Khun, and Ms Chow Pek Yee. The forum was held as part of KDF’s public education plan to raise awareness on kidney diseases.

STATE OF THE ART NEPHROLOGY COURSE (SOTANC)
The fourth SOTANC was held from 9 to 13 September 2006 at the Furama Riverfront Hotel. Renowned speakers from USA, Europe and the Asia-Pacific were invited to discuss the latest researches and developments in the field of Nephrology. The four and half day course attracted 185 delegates from Singapore and the various parts of the Asia-Pacific region.

HEALTH SCREENING
On 17 September 2006, the Bishan-Toa Payoh GRC organized “Healthy Heart Day” at the Bishan stadium. They had invited KDF to conduct a free health screening for the participants. A total of 106 participants were screened. Abbot Diabetic Care sponsored the glucose monitoring.

CONTINUOUS QUALITY IMPROVEMENT
A team comprising of the charge nurses from the centres and KDF’s nursing personnel under the guidance of KDF’s Medical Directors continued to monitor the CQI of patients’ KT/V or dialysis adequacy. All centres achieved a dialysis adequacy of more than 80%, KT/V > 1.3, where the ideal clearance level of KT/V is about 1.2.

STAFF COMPETENCY CHECK
A yearly competency check on the dialysis procedures is conducted on the service providers’ staff. This is done in collaboration with the centre’s charge nurse to ensure that the standard of practice is maintained according to the KDF protocols and guidelines.

AUDIT ON INFECTION CONTROL
An audit on the dialysis centres’ infection control measures is conducted every six months to ensure that patients at KDF receive the standard of practice and care according to the KDF Medical and Nursing Standard. KDF nursing personnel together with the charge nurses performed the audit. All centres maintained the overall standards of above 80%.
Renal Friends is a patient support group initiated by the Medical Director of KDF, Assoc Prof Lina Choong for all kidney patients and their families in Singapore. Renal Friends aims to bring kidney patients together for interaction and mutual sharing. It consists of committed and enthusiastic volunteers who include kidney patients themselves. Through the kind support of sponsors, KDF is able to arrange for several excursions for the patients and their families.

PATIENT FAMILY DAY CUM EDUCATION SEMINAR
On 23 April 2006, the Renal Friends’ Patient Education and Social Sub-Committee organized a Patient Family Day and a talk on “Understanding your blood results” at the Hewlett Packard (HP) auditorium. Patients and family members from the People's Dialysis Centre, Singapore General Hospital (SGH) and National University Hospital (SLF) were invited to join KDF's patients in this event. HP sponsored the venue and their staff volunteered to assist in the event. Roche Singapore Pte Ltd sponsored the educational seminar and the buffet lunch.

Dr Yeoh Lee Ying, consultant nephrologists from the National University Hospital was invited to give the talk in both English and Mandarin. It was an interesting and engaging talk, after which, patients adjourned for a sumptuous buffet lunch that was followed by a party. The theme of the party “Back to the 60s” comprised of performance from Yishun JC Guitar Ensemble and the Renal Friends volunteer choir group. All participants enjoyed themselves throughout the games and dance and left for home with a big smile.

DAY TRIP TO MALACCA
A day trip to Malacca on 23 July 2006 was organised by Renal Friends. Patients and their family members from KDF, the People's Dialysis Centre, SGH and National University Hospital (SLF) filled up two tour buses.

The group went to visit various places in Malacca such as the bee farm, Jonker Street, the famous red Christ Church and the popular Tan Kim Hock, a sundry goods store, which is famous for its local products. The trip was well-spent with everyone bringing home at least one shopping bag. It was close to midnight when they reached home.

PATIENT EDUCATION SEMINAR
The second patient education seminar for kidney patients and their family members was held on 12 November 2006 at the Aloha Resorts in Pasir Ris. Roche Singapore Pte Ltd had been very supportive and once again sponsored the seminar. Dr Chan Choong Meng, Consultant Nephrologist from SGH delivered the talk on “Heart Disease in Dialysis Patients” in English. It was translated to Mandarin by a nurse volunteer from SGH. The talk was followed by a quiz where the participants were divided into five groups and the group with the highest marks was awarded prizes. There was also a singing competition where many talents of the patients surfaced. It was a fun-filled afternoon.

KDF PATIENTS’ FAMILY DAY AT LABRADOR PARK
A Family Day for KDF’s patients was held on 14 January 2007 at Labrador Park. Invitations were extended to patients from the People’s Dialysis Centre, National University Hospital and SGH haemodialysis centres.

Various activities were planned for the patients and their family, such as line dancing conducted by one of the volunteers, a treasure hunt and a short tour around the park conducted by the park rangers. It was the first time that a BBQ was being organized. Despite the drizzle, the volunteers managed to start the fire and cooked the food for the participants.

During the event, there was an awards ceremony. The most compliant patients from each of KDF centres were given a token for complying with their treatment and taking care of themselves. A certificate of appreciation was also given to 18 volunteers for their work with Renal Friends for the past 2 years.

KDF would like to thank Asia Renal Care for its support towards this event.
FUNDRAISING HIGHLIGHTS
Stronger Support for Brighter Hopes

KDF’s appeals for donations are based strictly on a predetermined annual target. This is to ensure that other worthy charities will not be deprived of public funds. In FY 06/07, KDF, with the help of many generous donors and supporters, managed to reach its fund raising target of $3.8 million.

KDF Flag Day (1 April 2006)
KDF held its Flag Day on April Fools Day in 2006. With the support of 2,700 volunteers recruited for the event, the Foundation raised over $75,000.

Charity Ride By Bike-Aid (5 – 11 June 2006)
This was the third time that KDF has received assistance from Bike-Aid and the Foundation was very happy to be named the beneficiary of the Bike-Aid Charity Ride 2006. The 28 cyclists rode a gruelling 970 km from Alor Setar, Kedah, Malaysia to Singapore over a span of one week. According to Ms Cristina Oh, spokesperson from Bike-Aid, “The ride was a small tribute to the KDF patients’ daily struggle with the pain and discomfort of kidney failure. Through this effort, we wanted to encourage patients to continue their treatment despite the pain and not give up.”

However, the real challenge started way before the ride. These cyclists had to raise a set target of $3,000 each in order to participate in the road trip. They went round to friends, relatives and well-wishers to appeal for funds through donation cards. It was no easy task but given their determination, this group of empathetic individuals raised a total of $126,000 for the needy patients of KDF.

Bounce For Life! – Donation Draw (11 June 2006)
Bounce For Life! is a fundraising campaign started by a group of volunteers to raise funds for KDF, Students Care Service and The Yellow Ribbon Fund through the “adoption” of ping-pong balls or Bouncees. The finale for the Bounce for Life! Charity Draw was held during the Police Week Carnival at the Police Academy on 11 June 2006 with Mr Chan Soo Sen, Member of Parliament for Joo Chiat Constituency gracing the event. The event raised a total of around $104,000 for the three charities.

Lunar Seventh Month 2006 (2 July 2006)
The lunar seventh month has always been an important month for KDF when the Chinese community comes forward to aid KDF in its fund raising efforts through traditional Chinese auction dinners. A launch dinner was held on the 2 July 2006 to jumpstart this month long event with Mr Chan Soo Sen, Member of Parliament for Joo Chiat Constituency, as the Guest of Honour.

Mr Chan, together with the members of the Lunar Seventh Month fundraising committee, launched the ceremony by pouring coins into the charity icons – LiuLi Treasure Bowl. The auction with the help of Mr Chan, who sang a few songs in bid to raise more funds, brought in more than $10,000 for KDF’s needy kidney patients. KDF raised a total of $99,000 for the duration of the Hungry Ghost Festival.
FUNDRAISING HIGHLIGHTS
Stronger Support for Brighter Hopes

TOGETHER WE PIECE HOPE
(JULY - NOVEMBER 2006)
Together We Piece Hope is a charity fund-raising project organised by KDF in partnership with the Singapore Management University (SMU). The generous contributions and concerted efforts from the public, patients, corporations, sponsors, schools and tertiary institutions formed a 22 ft by 10 ft giant jigsaw puzzle. The puzzle was unveiled during a memorable commemorative ceremony on 17 November 2006 at the SMU Lee Kong Chian School of Business building with Mr Zainudin Nordin, Mayor of Central Singapore District, as the Guest-of-Honour.

The highlight of the ceremony was the presentation of a record breaking certificate by the Singapore Books of Records President to KDF for the "Largest Jigsaw Puzzle to Raise Funds for Charity". KDF raised a total of $76,000 through the sales of $2-jigsaw puzzle pieces sold from July to November 2006. This success was made possible by the generous support of the Isetan Foundation, Singapore Totalisator Board, Singapore Management University and many more sponsors and donors.

TOGETHER WE ROCK FOR CHARITY CONCERT
(4 NOVEMBER 2006)
Taiwan’s No 1 hip hop boyband – Energy, ballad crooner – Sam Lee, and the talented duo – Yuan Wei Jue Xing lent their star appeal to KDF on 4 November 2006 at its first fundraising concert at Fort Canning Green. Together with Singapore’s newly minted Superband Mi Lu Bing, runner-up Soul and Lucify, they put up a sizzling performance that made it a night to be remembered. With the help of Carlton Hotel, our sponsors, donors and artistes, the concert helped raise $364,000 for our patients.

10TH ANNIVERSARY CHARITY DINNER
(22 NOVEMBER 2006)
KDF celebrated its 10th Anniversary with a Charity Dinner at the Meritus Mandarin Singapore on 22 November 2006. The volunteer appreciation and fund-raising dinner was attended by 300 guests amongst whom were the KDF Board of Directors, volunteer doctors, donors and supporters. It was indeed a joyous occasion as everyone gathered on this special occasion to show gratitude to these volunteers and supporters, some serving the Foundation since its beginning.

Guests were seated to the lovely chorus of the 100-member choir from G Team Vocal and Training School as they awaited the arrival of the Guests-of Honour for the evening, Mr Wong Kan Seng, Deputy Prime Minister and Mrs Wong.

One of the highlights of the evening was an auction of some prized items like the Grand Vin de Chateau Latour (1970) and a painting called “Hope” done by nine-year-old Singaporean artist Dawn Kwan. Taiwan’s evergreen songstress, Pan Yue Yun added much glamour to the function as she belted out old time favourites. Although the night marked the end of KDF’s Tenth Anniversary celebration, it definitely signifies a new chapter for us as we look forward to the Foundation’s 20th Anniversary.

KDF managed to raise a total of $15,676 from the auction itself and a grand total of $107,000 from the event.
FUNDRAISING HIGHLIGHTS
Stronger Support for Brighter Hopes

THE ESTATE OF TAN SRI KHOO TECK PUAT’S GIFT OF $5 MILLION
Following the legacy left by Tan Sri Khoo Teck Puat, the trustees of the Estate of Tan Sri Khoo Teck Puat donated $5 million to KDF for the setting up of a new dialysis centre at Ghim Moh to replace KDF–Alexandra Centre. This generous donation will be used to fund the operation of KDF–Ghim Moh Centre for the next several years.

CHARITY WINE AUCTION DINNER AND WINE TASTING (2 - 4 FEBRUARY 2007)
In celebration of his 80th Birthday, Dr NK Yong organised a charity dinner naming KDF as one of its three beneficiaries. The highlight of the event was a wine auction which was accompanied by two subsequent days of wine tasting.

Guests flew in from round the world to attend the grand affair. The Guests-of-Honour for the night were Deputy Prime Minister Mr Wong Kan Seng and Mrs Wong. Special guest Ms Serena Sutcliffe, the International Head of Sotheby’s Wine Department, charmed the guests with her wit. With her urging and encouragement, prices for the many bottles of rare wine scaled new heights as the auction continued. The star of the auction was a bottle of 1961 Chateau Figeac which was sold for a whopping $45,000. The whole event ended after two days of wine tasting at the Four Seasons Hotel.

FUN ON FOOT (11 MARCH 2007)
In conjunction with World Kidney Day, KDF with the support of the Singapore Society of Nephrology, organised a walkathon on 11 March 2007. The 4 km walkathon was attended by around 1,000 participants from all walks of life. With a wave of the flag by Guest-of-Honour, Mr Zainudin Nordin, Mayor of Central Singapore District, the participants started on their 4 km walk along the Singapore River which will eventually lead them back to Hong Lim Green Community Centre.

Once back, participants donned their kidney shaped balloon hats to join in a dance led by the Kebayaerobics Ladies. With the help of every participant and supporter, KDF is now the proud record holder of “Most Number of People Doing a Dance with Balloon Hats”.

MORE INFORMATION ON EXPENDITURE
Stronger Support for Brighter Hopes

ALLOCATION OF EXPENDITURE
The total expenditure incurred in FY 06/07 was approximately $6.48 million. Sixty-nine percent (69%) of that expenditure was utilized on dialysis services. KDF remains committed to keep spending on publicity, fundraising and administration to a minimum so that, a large portion of donations received can be channeled into patient care.

For FY 06/07, part of KDF’s general administration expenditure was used to increase our level of corporate governance. KDF engaged the services of an independent consultancy firm to review our internal practices and controls. Since then, recommendations from the consultancy firm and the Ministry of Health have been adopted.

Figure 1: Total Expenditure Percentages

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Dialysis Services</td>
<td>69%</td>
</tr>
<tr>
<td>Publicity</td>
<td>1%</td>
</tr>
<tr>
<td>Education</td>
<td>5%</td>
</tr>
<tr>
<td>Fund Raising</td>
<td>13%</td>
</tr>
<tr>
<td>General Administration</td>
<td>12%</td>
</tr>
</tbody>
</table>

FUND RAISING RATIO
Under the Charities Regulations for Fund-Raising Appeals (Charities Act, Chapter 37), the total fund-raising and sponsorship expense of a charity must not exceed 30% of the total gross receipts from fund-raising and sponsorships. In keeping with the regulations of the Charities Act, KDF’s direct fund-raising expenses ratio for FY 06/07 was 7%.

TOP EXECUTIVE REMUNERATION
As shown in Table 1, the remuneration package of KDF’s top three executives is within the range of $50,000 - $100,000.

Table 1: Top 3 Executive Remuneration

<table>
<thead>
<tr>
<th>Salary Ranges</th>
<th>Number of Executives</th>
</tr>
</thead>
<tbody>
<tr>
<td>$101,000 - $150,000</td>
<td>-</td>
</tr>
<tr>
<td>$50,000 - $100,000</td>
<td>3</td>
</tr>
<tr>
<td>$0 - $50,000</td>
<td>-</td>
</tr>
</tbody>
</table>
KDF would like to express its heartfelt gratitude and appreciation to the following organizations and individuals for supporting its work.

CORPORATE DONORS
ABOVE $100,000
Estate of Tan Sri Khoo Teck Puat
Koh Kock Leong Enterprise Pte Ltd

$50,000 - $100,000
Isetan Foundation
Lee Foundation

$20,000 - $49,999
Baxter Healthcare (Asia) Pte Ltd
Golden Development Private Limited
Hewlett-Packard Singapore (Private) Ltd
Hong Leong Foundation
Koyo Kaiun Asia Pte Ltd
Le Merciers Fine Furnishings Pte Ltd
Patronics (s) Pte Ltd
Petra Foods Limited
Platinum Securities Company Limited
Prospect Investment Pte Ltd
San Wang Wu Ti Religious Society
Singapore Totalisator Board
Trustees of Isaac Manasseh Meyer Trust Fund

$10,000 - $19,999
Avantis Pte Ltd
Fairfield Methodist Church - Singapore
Fresenius Medical Care Singapore Pte Ltd
Health Promotion Board
Jurong Point Reality Ltd
Kew Estate Limited
Lee Foundation States Of Malaya
Lee Kim Tah Holdings Ltd
Local Engineering Pte Ltd
Roche Singapore Pte Ltd
Singapore Power Pte Ltd

INDIVIDUAL DONORS
$10,000 AND ABOVE
Chan Wing To
Cheah Wai Han
Chua Hong Thuan
Ho Peng Ann
Ho Seng Fook Richard
Late Mdm Woo Oi Ying
Lim Soo Ngoh
Low Chek Kian
Onn Eng Joo
Quek Koh Kheng
Tan Dixie
Tan Hup Boon
Tan Tong Leong
The Cheng Family
Woh Kok Meng
Wong Khang Wee
Wong Yook Loong

$5,000 - $9,999
Chan Ka Sing Eddy
Chee Im Lian, Lily
Chew Beow Chin
Goh Hui Kuan
Goh Kok Hwee
Khoo Linda
Kung Thian Hwei
Leon Le Mercier
Lim Oon Teik Eugene
Lincoln Cheng Ling K A
Loke Keng Fai Gloria
Martin Robert Gilliland
Ng Kair Yeow
Ng Tiong Sun
Ong Teck Song
President S R Nathan
Soo Nam Chow
Tan Chin Chai
Tan Lay Hock
Teo Nian Seng
Tong Ping Heng
Yong Chin Hwee Serene
Zung Bei Fan Ronald

$1,000 - $4,999
Aditia Wardana
Akira Nagano
Ang Cheok Huan
Ang Choon Cheng
Ang Chui Peng
Ang Eng Hieang
Ang Lay Geok
Ang Swee Chee
Ang Swee Chye
Anh Quan Bui
Bay Gek Heng James
Catherine Ang Cay Eng
Chan Chut
Chan Geok Huay
Chan Heng Kiat Cuthbert
Chan Jim Kee
Chan Judy on behalf of Late Mr Jason Lum
Chan Shiu Kau, Anthony
Chan Teck Hock David
Chao Sing Ming
Chasani Shofa
Chau Sik Ting
Chay Oh Moh
Che Rosie Bin Draman
OUR DONORS

Stronger Support for Brighter Hopes

$1,000 - $4,999 (CONT’D)

Chee Ah Kim
Chen Chiang Chow
Chen Yu Ming
Cheng Siew Hong
Cheng Tim Jiam
Cheong Sim Eng
Cheong Wing Sun
Cheung Wei Keung
Chew Kee San
Chew Lean Huat
Chew Tuan Moo
Chia Gin Sun
Chia Kee Chye
Chiam Meng Huat Ian
Chiang Liew Chin
Chin Kum Choy
Chin Yoke Choong Bobby
Chiong Chye Khye
Chiu Yuan Yow
Chong Wai Siak
Choo Hsun Yang
Choo Poh Eng
Choy Weng Keat
Christopher Quek
Chua Bee Lian
Chua Chu Huwe
Chua Kim Chiu
Chua Peck Kin
Chua Siew Mong
Clarence Tan Hung Chua
Darmoko Halim Lim
Dawani Manohar
Dominic Er
Ee Kiam Keong
Eng Kwee Chew
Eng Philip

Estate of Doo Gee Lily
Fong Leroy
Foo Chik Kin Eddie
Foo Shick Thai
Foong Li Ping Selina
Foong Yin Hong
Gee Siew Chin
Goh Chiu Gak
Goh Chwee Teck
Goh Kah Soon
Goh Keng Lee Terence
Goh Lee Hong
Grecia Darunday
Guay Kim Hua
Gwee Song How
Han Hui Fong
Hee Soo Yin
Heng Boon Siong
Heng Yong Seng
Ho Joo Meng
Ho Poey Wee
Hoe Seok Keng Sylvia
Hong Tuck Meng
0.Kim Chong Wah
Koh Beng Ling
Koh Eng Chew
Koh Kim Tit Gordon
Koh Lai Thiam
Koh Liang Wee
Kong Hung Lau Paul
Koo Say Hee
Krishnan Tamilarasi
Ku Swee Yong
Kuah Poh Kok
Kwa Hock Seng
Lai Boon Ching
Lau Lai Yong
Lau Nyap Heng
Lau Tuan Lin
Lee Bee Gan
Lee Chew Loh
Lee Chin Cheng
Lee Geok Chuan
Lee H.Y. Alfred
Lee Hock Guan
Lee Ing Fatt
Lee Inn Peng
Lee Tee Keong Paul
Lee Yong Lok Melvin
Leong Say Haur
Leong Shih Loong
Leong Siew Loong
Leong Sin Kwong
Leong Wei Weng
Lew Kah Hock
Lim Ah Swan
Lim Chye Kim
Lim Giap Khiam
Lim Hock Beng
Lim Jit Fung Angelina
Lim Lay Keng
Lim Lay Kuan
Lim Meng Huan
Lim Paik See
Lim Siew Eng
Lim Tuang Lee
Lim Wei Tee
Lim Yan Har Joanne
Lo Chin Chai Daniel
Loh Loon Tong
Loh Wai Ching
Loke Yuen Kin Ruby
Low Hon Kwok
Low Jin Kheng
Low Kong Peng
Low Kum Choy
Lui Swee Seah
Lui Tuck Choon
Lum Chui Kam
Lum Weng Piu
Ma Kah Woh Paul
Margaret Cheong Siock Cheng
Mariana Tan
Marica Croft
Matthew Lee
McCully Leonard John
Michele Yap
Mochammad Thaha
Mohamed Ibrahim M
Mr Tan Hock Choon
Muthu Arusu s/o Murugayair
Nakulugamuwe Sumana Thero
Neo Eng Kee
Ng Ai Lian
Ng Boon Hai
Ng Chu Keng
Ng Felix
Ng Hai Poh
Ng Kim Lan
Ng Lee Choo Caroline
Ng Peng Chew
Ng Poh Tiong
Ng Soon Kai
Ng Tee Meng
Ng Ting Ting
Ng Wei Yong William
OUR DONORS
Stronger Support for Brighter Hopes

$1,000 - $4,999 (CONT’D)

Ng Yew Sang
Ng Yi Xian
Nico A Lumenta
Oh Cheng San
Oh Kar Hong
Omar Sarani
Ong Cheng Ho
Ong Choy Hong
Ong Jo Li
Ong Pang Chew
Ong Poh Hong
Ong Poh Lee
Ong Say Teong
Ong Ser Choong Andrew
Ong Swee Aik
Ong Teck Eng
Ooi Choo Lian
Ooi Yan Tong
Oon Chiew Seng
Oon Peng Heng
Pang Weng Choy
Pek Tiong Khuan
Pham Nhu Tuyen
Phay Yee Long
Phee Ser Wah Johnny
Poenar Daniel Puiu
Poh Bee Li
Power Vantage
Quek Bek Choo
Quek Gim Pew
Quek Guan Seng
Quek Koh Chiew
Quek Seow Heon
Romesh Gooneratne
Ruben De Asis
Seah Bee Eng
See Lai Min
See Cher Hung
See Iris
Seow Siow Liang
Serly
Shum Wei Keong Joseph
Sia Chin Hua
Sim Gian San
Sim Kim Tee
Sim Piah Chew
Sim Sem Peng
Sim Yong Kok
Sio Sit Min
Soh Chung Hian Daniel
Soong Gum Chuen
Soong Oong Ho
Stanley Ang
Sua Tock Swee
Tai Ah Moi
Tan Yeow Lan
Tan Bee Eng
Tan Bee Leng
Tan Chia Siong
Tan Chiai Hua
Tan Chin Bee
Tan Chin Huat
Tan Chok Hwee
Tan Ewee Peng
Tan Gek Gnee
Tan Guan Teck
Tan Ho Seng
Tan Ho Tiong
Tan Hock Lai
Tan Huan Tiow
Tan Hwee Bin
Tan Ju Hock
Tan Khee Hua
Tan Lee Cheng Catherine
Tan Mei Ling
Tan Peng Tow
Tan Puay Yong
Tan See Hong
Tan Seng Hoe
Tan Seok
Tan Sieu Lee Amelia
Tan Soo Huat
Tan Soon Chuan
Tan Tiah Yeow
Tan Wan Ling
Tan Joo Kiah
Tang Keng Boon Gary
Tang Kian Chye
Tang Poh Kheng David
Tang See Chim
Tay Cheng Poh
Tay Khoon Hua
Tay Kwan Hun Stephen
Tay Tiam Huat
Teng Hwee Peng
Teo Bee Kheng
Teo Chen Pon
Teo Chin Luan
Teo Guan Hoe
Teo James
Teo Kwang Peng
Teo Soo Guerk
Teo Teik Loon Allan
The Late Loh Kim Fook
The Late Tong Betty
Tien Wai Keong Micheal
Toh Hong Leong
Tony Foo
Wang Jie Yan
Wang Tiong Seng Rennie
Wee Aik Koon
Wee Hui Pheng
Wee Liang Chyan
Welly
Widiati S
Widodo
Winarni Hudono
Witt Michael Armin
Wong Boh Pow
Wong Foo Yuan
Wong Khang Wee
Wong Kok Wing
Wong Lai Siong
Wong Lup Siap
Wong Poh Chun
Wong Soon Chin
Wong Toon Jin
Woon Tek Seng
Yang Yuen Tsyr Caroline
Yeo Lang Lee
Yeo Meng Chaun Eric
Yeo Seok Beng
Yeo Shu Fang
Yeoh Khwai Hoh Patrick
Yeow Aik Liang Daniel
Yeow Jen Ai Susan
Yong Chin Chin
Yu Kok Wah
Kidney Dialysis Foundation Limited  
(A Company Limited by Guarantee)  
Registration Number: 199600830Z

CONTENTS

Directors’ Report 19
Statement by Directors 21
Independent Auditor’s Report 22
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Income & Expenditure Statement 24
Cash Flow Statement 26
Notes to the Financial Statements 27
DIRECTORS’ REPORT

We are pleased to submit this annual report to the members together with the audited financial statements of the Foundation for the financial year ended 31 March 2007.

DIRECTORS
The directors in office at the date of this report are as follows:

Dr Gordon Ku
Cheng Wai Keung
Lee Ching Yen, Stephen
A/P Lee Jon Choon Evan (Resigned on 1 December 2006)
Yeo Thiam Teng
Watson Ong
Yeoh Oon Jin

PRINCIPAL ACTIVITIES
The Foundation was incorporated on 1 February 1996 as a company limited by guarantee and is registered as a charity under the Charities Act, Chapter 37.

The principal activities of the Foundation during the financial year have been those relating to the provision of subsidized and/or free medical treatment and dialysis services for patients suffering from kidney and related illnesses. These activities are funded by subsidies from the Government, administered by the Ministry of Health, and donations received from the general public. The Foundation generally does not accept private patients who are financially able to pay for dialysis treatment from private centres. There have been no significant changes in such activities during the financial year.

DIRECTORS’ INTERESTS
As the Foundation is a company limited by guarantee and has no share capital, the statutory information required to be disclosed by the directors under Section 201 (6) (g) and Section 201 (12) of the Companies Act, Chapter 50 does not apply.

Neither at the end of nor at any time during the financial year was the Foundation a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Foundation to acquire benefits by means of the subscription to or acquisition of debentures of the Foundation or any other body corporate.

In the normal course of business, the Foundation paid dialysis fees amounting to $1,447,635 (2005: $1,538,460) to the subsidiary of a company in which a director is a shareholder. However, the director has neither received nor will he be entitled to receive any benefits arising out of this arrangement other than that to which he may be entitled as shareholder of that company.

Except as disclosed above, since the end of the last financial year, no director has received or become entitled to receive a benefit by reason of a contract made by the Foundation or a related corporation with the director or with a firm of which he is a member or with a company in which he has a substantial financial interest.
SHARE OPTIONS
As the Foundation is a company limited by guarantee and has no share capital, the statutory information required to be disclosed under Section 201 (12) of the Companies Act, Chapter 50 does not apply.

AUDITORS
The auditors, KPMG, have indicated their willingness to accept re-appointment.

On behalf of the Board of Directors

Dr Gordon Ku
Director

Lee Ching Yen, Stephen
Director

19 July 2007
In our opinion:

(a) the financial statements set out on pages FS1 to FS16 are drawn up so as to give a true and fair view of the state of affairs of the Foundation as at 31 March 2007 and of the results and cash flows of the Foundation for the year ended on that date in accordance with the provisions of the Singapore Companies Act, Chapter 50 and Singapore Financial Reporting Standards; and

(b) at the date of this statement, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they fall due.

The Board of Directors has, on the date of this statement, authorized these financial statements for issue.

On behalf of the Board of Directors

Dr Gordon Ku
Director

Lee Ching Yen, Stephen
Director

19 July 2007
INDEPENDENT AUDITOR’S REPORT
Kidney Dialysis Foundation Limited (A Company Limited by Guarantee)

We have audited the financial statements of Kidney Dialysis Foundation Limited (the “Foundation”), which comprise the balance sheet as at 31 March 2007 and the income and expenditure statement and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages FS1 to FS16.

DIRECTORS’ RESPONSIBILITY FOR THE FINANCIAL STATEMENTS
The Company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Singapore Companies Act, Chapter 50 (the "Act") and Singapore Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITOR’S RESPONSIBILITY
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION
In our opinion:

(a) the financial statements of the Foundation are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards to give a true and fair view of the state of affairs of the Foundation as at 31 March 2007 and the results and cash flows of the Foundation for the year ended on that date; and

(b) the accounting and other records required by the Act to be kept by the Foundation have been properly kept in accordance with the provisions of the Act.

KPMG
Certified Public Accountants
Singapore
19 July 2007
# BALANCE SHEET

*As at 31 March 2007*

<table>
<thead>
<tr>
<th>Note</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

## NON-CURRENT ASSETS

<table>
<thead>
<tr>
<th>Plant and equipment</th>
<th>4</th>
<th>337,777</th>
<th>546,479</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quoted bonds</td>
<td>5</td>
<td>2,018,803</td>
<td>2,033,004</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>2,356,580</td>
<td>2,579,483</td>
</tr>
</tbody>
</table>

## CURRENT ASSETS

| Trade and other receivables | 6  | 296,297 | 328,206 |
| Cash and cash equivalents  | 9  | 15,170,280 | 8,412,725 |
| **Total**                  |    | 15,466,577 | 8,740,931 |

## TOTAL ASSETS

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>17,823,157</th>
<th>11,320,414</th>
</tr>
</thead>
</table>

## ACCUMULATED FUNDS

| Building Funds       | 10  | 1,305,379 | 164,113   |
| Education Fund       | 11  | 133,134   | 136,991   |
| Deficit Funds        | 12  | 4,719,590 | 1,115,371 |
| General Funds        |     | 10,906,521 | 9,220,807 |
| **Total**            |     | 17,064,624 | 10,637,282 |

## NON-CURRENT LIABILITIES

| Deferred capital grants | 14  | 17,583 | - |

## CURRENT LIABILITIES

| Trade and other payables | 15  | 740,950 | 683,132 |

## TOTAL LIABILITIES

|                      |      | 758,533 | 683,132 |

## TOTAL ACCUMULATED FUNDS AND LIABILITIES

|                      |      | 17,823,157 | 11,320,414 |

## MEMBERS' GUARANTEE

|                  | 3    | 300       | 300       |

The accompanying notes form an integral part of these financial statements.
## INCOME & EXPENDITURE STATEMENT
### Year Ended 31 March 2007

<table>
<thead>
<tr>
<th>Note</th>
<th>Building Funds</th>
<th>Education Funds</th>
<th>Deficit Funds</th>
<th>General Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

### INCOME

<table>
<thead>
<tr>
<th></th>
<th>Donations</th>
<th>Donations in kind</th>
<th>Education Expenses</th>
<th>Fund Raising</th>
<th>Interest Income</th>
<th>Other Income</th>
<th>Total Income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,300,000</td>
<td>-</td>
<td>-</td>
<td>16,053</td>
<td>280,468</td>
<td>8,203</td>
<td>9,056,914</td>
</tr>
</tbody>
</table>

### EXPENDITURE

<table>
<thead>
<tr>
<th></th>
<th>Dialysis Services</th>
<th>Dialysis and Medication Fees</th>
<th>Government Subsidies</th>
<th>Fund and Donation Raising Expenses</th>
<th>Publicity</th>
<th>General Administrative</th>
<th>Total Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>158,734</td>
<td>4,230,784</td>
<td>2,544,075</td>
<td>1,309,398</td>
<td>59,107</td>
<td>765,901</td>
<td>2,629,572</td>
</tr>
</tbody>
</table>

### Surplus/(Deficit)

<table>
<thead>
<tr>
<th></th>
<th>Surplus/(Deficit) before Taxation</th>
<th>Income Tax Expense</th>
<th>Surplus/(Deficit) after Taxation</th>
<th>Accumulated Surplus Brought Forward</th>
<th>Accumulated Surplus Carried Forward</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,141,266</td>
<td></td>
<td>1,141,266</td>
<td>164,113</td>
<td>1,305,379</td>
</tr>
</tbody>
</table>

No separate statement of recognised gains and losses has been prepared as the surplus/(deficit) for the year would be the only component of this statement.

The accompanying notes form an integral part of these financial statements.
## INCOME & EXPENDITURE STATEMENT

**Year Ended 31 March 2006**

<table>
<thead>
<tr>
<th>Note</th>
<th>Building Funds</th>
<th>Education Funds</th>
<th>Deficit Funds</th>
<th>General Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

### INCOME

- **Donations**
  - $3,525,444
- **Donations in kind**
  - $23,520

### Education

- **Education expenses**
  - **Public forum 2005 and other activities** (includes donation of $45,550)
    - $46,105
  - **Fund raising**
    - $234,093
  - **Interest income**
    - $213,122
  - **Other income**
    - $20,814

### EXPENDITURE

- **Dialysis services**
  - $2,489,208
- **Dialysis and medication fees**
  - $(2,317,344)
- **Government subsidies**
  - $(1,365,593)

### General administrative expenses

- **Government subsidies**
  - $(15,038)

### Total expenditure

- $2,410,515

### Surplus/(deficit) before taxation

- $2,145,063

### Income tax expense

- $0

### Surplus/(deficit) after taxation

- $1,652,583

### Accumulated surplus brought forward

- $7,075,744

### Accumulated surplus carried forward

- $10,637,282

---

No separate statement of recognised gains and losses has been prepared as the surplus/(deficit) for the year would be the only component of this statement.

*The accompanying notes form an integral part of these financial statements.*
# CASH FLOW STATEMENT

**Year Ended 31 March 2007**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus before taxation</td>
<td>6,427,342</td>
<td>1,652,583</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortisation of premium bonds</td>
<td>14,201</td>
<td>14,195</td>
</tr>
<tr>
<td>Depreciation of plant and equipment</td>
<td>342,798</td>
<td>464,109</td>
</tr>
<tr>
<td>(Gain)/loss on disposal of plant and equipment</td>
<td>(18)</td>
<td>968</td>
</tr>
<tr>
<td>Interest income</td>
<td>(394,370)</td>
<td>(213,122)</td>
</tr>
<tr>
<td>Operating surplus before changes in working capital</td>
<td>6,389,953</td>
<td>1,918,733</td>
</tr>
<tr>
<td>Changes in working capital:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>36,906</td>
<td>(90,278)</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>57,818</td>
<td>(389,961)</td>
</tr>
<tr>
<td>Deferred capital grant</td>
<td>17,583</td>
<td>-</td>
</tr>
<tr>
<td>Cash flows from operating activities</td>
<td>6,502,260</td>
<td>1,438,494</td>
</tr>
<tr>
<td><strong>INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of plant and equipment</td>
<td>(135,059)</td>
<td>(33,954)</td>
</tr>
<tr>
<td>Proceeds from disposal of plant and equipment</td>
<td>981</td>
<td>11,448</td>
</tr>
<tr>
<td>Interest received</td>
<td>389,373</td>
<td>197,833</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td>255,295</td>
<td>175,327</td>
</tr>
<tr>
<td><strong>NET INCREASE IN CASH AND CASH EQUIVALENTS</strong></td>
<td>6,757,555</td>
<td>1,613,821</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of year</td>
<td>8,412,725</td>
<td>6,798,904</td>
</tr>
</tbody>
</table>

**CASH AND CASH EQUIVALENTS AT END OF YEAR (NOTE 9)**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>15,170,280</td>
<td>8,412,725</td>
</tr>
</tbody>
</table>

The accompanying notes form an integral part of these financial statements.
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2007

These notes form an integral part of the financial statements.
The financial statements were authorized for issue by the directors on 19 July 2007.

1 Domicile and Activities
The Foundation was incorporated in the Republic of Singapore on 1 February 1996 as a company limited by guarantee and is registered as a charity under the Charities Act, Chapter 37. Its registered office is at Block 333 Kreta Ayer Road, #03-33 Singapore 080333.

The principal activities of the Foundation are those relating to the provision of subsidized and/or free medical treatment and dialysis services for patients suffering from kidney and related illnesses. These activities are funded by subsidies from the Government, administered by the Ministry of Health, and donations received from the general public. The Foundation generally does not accept private patients who are financially able to pay for dialysis treatment from private centres.

2 Summary of Significant Accounting Policies
2.1 Basis of Preparation
The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS).

The financial statements have been prepared on the historical cost basis except as described below.

The financial statements are presented in Singapore dollars which is the Foundation’s functional currency.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

2.2 Functional Currency
The functional currency of the Foundation is the Singapore dollar. As income and expenses denominated are primarily in Singapore dollar and receipts from operations are usually retained in Singapore dollars, the directors are of the opinion that the Singapore dollar reflects the economic substance of the underlying events and circumstances relevant to the Foundation.

2.3 Plant and Equipment
Plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation is provided on a straight-line basis so as to write off items of plant and equipment over their estimated useful lives as follows:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Useful Life</th>
<th>Asset Type</th>
<th>Useful Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Air-conditioners</td>
<td>4 years</td>
<td>Medical equipment</td>
<td>4 years</td>
</tr>
<tr>
<td>Computers</td>
<td>3 years</td>
<td>Office equipment</td>
<td>6 2/3 years</td>
</tr>
<tr>
<td>Software</td>
<td>3 years</td>
<td>Renovations</td>
<td>3 years</td>
</tr>
<tr>
<td>Furniture and fittings</td>
<td>6 2/3 years</td>
<td>Motor vehicles</td>
<td>5 years</td>
</tr>
</tbody>
</table>

Plant and equipment under construction are stated at cost. Expenditure relating to plant and equipment under construction are capitalized when incurred. Depreciation will commence when construction is completed.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

The useful lives and residual values, if not insignificant, are reassessed annually.
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2007

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT’D)

2.4 FINANCIAL INSTRUMENTS

Financial instruments comprise investments in debt securities, trade and other receivables, cash and cash equivalents and trade and other payables.

Financial instruments are recognized initially at fair value. Subsequent to initial recognition, non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

A financial instrument is recognized when the Foundation become a party to the contractual provisions of the instrument. Financial assets are derecognized when the Foundation's contractual rights to the cash flows from the financial assets expire or if the Foundation transfers the financial asset to another party without retaining control or transfers substantially all the risks and rewards of the asset. Financial liabilities are derecognized if the Foundation's obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents comprise cash balances and bank deposits.

HELD-TO-MATURITY INVESTMENTS

As the Foundation has the positive interest and ability to hold debt securities to maturity, they are classified as held-to-maturity. Held-to maturity investments are measured at amortised cost using the effective interest method, less any impairment losses.

2.5 IMPAIRMENT

NON-FINANCIAL ASSETS

The carrying amounts of the Foundation’s non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets’ recoverable amounts are estimated.

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognized in the income and expenditure statement.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized.
2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT’D)

2.5 IMPAIRMENT (CONT’D)

FINANCIAL ASSETS
A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognized in the income and expenditure statement. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

2.6 EMPLOYEE BENEFITS

DEFINED CONTRIBUTION PLANS
Obligations for contributions to defined contribution pension plans are recognized as an expense in the income and expenditure statement as incurred.

SHORT-TERM BENEFITS
Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

2.7 GRANTS

Grants from the Government for the purchase of plant and equipment are taken to the deferred capital grants account and are recognized as income over the useful life of the asset purchased, to match the depreciation of the asset. On disposal of the asset, the balance of the related grant is recognized in the income and expenditure account.

Grants from the Government to fund operating expenditure are recognized as income over the period necessary to match the related expenditure.

2.8 INCOME RECOGNITION

DONATIONS
Donations are recognized on a receipt basis. Revenue from the sale of goods from fund raising activities is recognized at the point of sale.

INTEREST INCOME
Interest income is accrued on a time-apportioned basis.

SUBSIDIES
Medishield subsidies are recognized when the right to receive payment is established.

3 MEMBERS’ GUARANTEE

The Foundation is a company limited by guarantee whereby each member of the Foundation undertakes to meet the debts and liabilities of the Foundation, in the event of its liquidation, to an amount not exceeding $100 per member.

As at 31 March 2007, the Foundation has 3 members (2006: 3).
## PLANT AND EQUIPMENT

<table>
<thead>
<tr>
<th></th>
<th>Air-conditioners</th>
<th>Computers</th>
<th>Software</th>
<th>Furniture and fittings</th>
<th>Medical equipment</th>
<th>Office equipment</th>
<th>Renovations</th>
<th>Motor vehicles</th>
<th>Construction in-progress</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2005</td>
<td>74,999</td>
<td>211,893</td>
<td>-</td>
<td>199,115</td>
<td>2,109,572</td>
<td>89,558</td>
<td>622,598</td>
<td>36,880</td>
<td>-</td>
<td>3,344,615</td>
</tr>
<tr>
<td>Additions</td>
<td>2,300</td>
<td>17,483</td>
<td>-</td>
<td>1,155</td>
<td>7,560</td>
<td>5,456</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>33,954</td>
</tr>
<tr>
<td>Disposals</td>
<td>(16,984)</td>
<td>(21,957)</td>
<td>-</td>
<td>(20,710)</td>
<td>(733,400)</td>
<td>(24,000)</td>
<td>(44,412)</td>
<td>-</td>
<td>-</td>
<td>(861,163)</td>
</tr>
<tr>
<td>Transfers</td>
<td>-</td>
<td>(119,848)</td>
<td>-</td>
<td>(119,848)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>At 31 March 2006</td>
<td>60,315</td>
<td>87,571</td>
<td>119,848</td>
<td>119,848</td>
<td>1,383,732</td>
<td>71,014</td>
<td>578,186</td>
<td>36,880</td>
<td>-</td>
<td>2,517,106</td>
</tr>
<tr>
<td>Additions</td>
<td>4,532</td>
<td>14,146</td>
<td>19,957</td>
<td>654</td>
<td>3,700</td>
<td>2,070</td>
<td>-</td>
<td>-</td>
<td>90,000</td>
<td>135,059</td>
</tr>
<tr>
<td>Disposals</td>
<td>(18,400)</td>
<td>(1,703)</td>
<td>-</td>
<td>(3,500)</td>
<td>(1,979)</td>
<td>(36,880)</td>
<td>-</td>
<td>(62,462)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 March 2007</td>
<td>46,447</td>
<td>100,014</td>
<td>139,805</td>
<td>139,805</td>
<td>1,383,932</td>
<td>71,105</td>
<td>578,186</td>
<td>-</td>
<td>90,000</td>
<td>2,589,703</td>
</tr>
</tbody>
</table>

### Accumulated Depreciation

<table>
<thead>
<tr>
<th></th>
<th>Air-conditioners</th>
<th>Computers</th>
<th>Software</th>
<th>Furniture and fittings</th>
<th>Medical equipment</th>
<th>Office equipment</th>
<th>Renovations</th>
<th>Motor vehicles</th>
<th>Construction in-progress</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 April 2005</strong></td>
<td>56,980</td>
<td>144,573</td>
<td>-</td>
<td>97,744</td>
<td>1,497,151</td>
<td>52,705</td>
<td>469,532</td>
<td>36,880</td>
<td>-</td>
<td>2,355,565</td>
</tr>
<tr>
<td><strong>Depreciation for the year</strong></td>
<td>8,962</td>
<td>39,761</td>
<td>2,472</td>
<td>21,896</td>
<td>252,140</td>
<td>9,949</td>
<td>128,929</td>
<td>-</td>
<td>-</td>
<td>464,109</td>
</tr>
<tr>
<td><strong>Disposals</strong></td>
<td>(16,984)</td>
<td>(22,186)</td>
<td>-</td>
<td>(17,691)</td>
<td>(725,433)</td>
<td>(22,341)</td>
<td>(44,412)</td>
<td>-</td>
<td>-</td>
<td>(849,047)</td>
</tr>
<tr>
<td><strong>Transfers</strong></td>
<td>-</td>
<td>(87,268)</td>
<td>87,268</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>At 31 March 2006</strong></td>
<td>48,958</td>
<td>74,880</td>
<td>89,740</td>
<td>101,949</td>
<td>1,023,858</td>
<td>40,313</td>
<td>554,049</td>
<td>36,880</td>
<td>-</td>
<td>1,970,627</td>
</tr>
<tr>
<td><strong>Depreciation for the year</strong></td>
<td>9,779</td>
<td>12,078</td>
<td>26,279</td>
<td>21,224</td>
<td>240,455</td>
<td>8,848</td>
<td>24,135</td>
<td>-</td>
<td>-</td>
<td>342,798</td>
</tr>
<tr>
<td><strong>Disposal</strong></td>
<td>(18,400)</td>
<td>(1,703)</td>
<td>-</td>
<td>(3,437)</td>
<td>(1,079)</td>
<td>(36,880)</td>
<td>-</td>
<td>(61,499)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>At 31 March 2007</strong></td>
<td>40,337</td>
<td>85,255</td>
<td>116,019</td>
<td>123,173</td>
<td>1,260,876</td>
<td>48,082</td>
<td>578,184</td>
<td>-</td>
<td>-</td>
<td>2,251,926</td>
</tr>
</tbody>
</table>

### Carrying Amount

<table>
<thead>
<tr>
<th></th>
<th>Air-conditioners</th>
<th>Computers</th>
<th>Software</th>
<th>Furniture and fittings</th>
<th>Medical equipment</th>
<th>Office equipment</th>
<th>Renovations</th>
<th>Motor vehicles</th>
<th>Construction in-progress</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 April 2005</strong></td>
<td>18,019</td>
<td>67,320</td>
<td>-</td>
<td>101,371</td>
<td>612,421</td>
<td>36,853</td>
<td>153,066</td>
<td>-</td>
<td>-</td>
<td>989,050</td>
</tr>
<tr>
<td><strong>At 31 March 2006</strong></td>
<td>11,357</td>
<td>12,691</td>
<td>30,108</td>
<td>77,611</td>
<td>359,874</td>
<td>30,701</td>
<td>24,137</td>
<td>-</td>
<td>-</td>
<td>546,479</td>
</tr>
<tr>
<td><strong>At 31 March 2007</strong></td>
<td>6,110</td>
<td>14,759</td>
<td>23,786</td>
<td>57,041</td>
<td>123,056</td>
<td>23,023</td>
<td>2</td>
<td>90,000</td>
<td>337,777</td>
<td></td>
</tr>
</tbody>
</table>
## NOTES TO THE FINANCIAL STATEMENTS

### Year Ended 31 March 2007

### 5 QUOTED BONDS

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Quoted bonds, held-to-maturity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>At cost</td>
<td>2,065,500</td>
<td>2,065,500</td>
</tr>
<tr>
<td>Accumulated premium amortised</td>
<td>(46,697)</td>
<td>(32,496)</td>
</tr>
<tr>
<td></td>
<td>2,018,803</td>
<td>2,033,004</td>
</tr>
<tr>
<td>Market value</td>
<td>2,069,604</td>
<td>2,010,200</td>
</tr>
</tbody>
</table>

### 6 TRADE AND OTHER RECEIVABLES

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Trade receivables (note 7)</td>
<td>6,779</td>
<td>34,361</td>
</tr>
<tr>
<td>Deposits</td>
<td>20,728</td>
<td>16,893</td>
</tr>
<tr>
<td>Prepayments</td>
<td>74,199</td>
<td>54,383</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>45,917</td>
<td>40,920</td>
</tr>
<tr>
<td>Input GST</td>
<td>-</td>
<td>18,567</td>
</tr>
<tr>
<td>Other receivables (note 8)</td>
<td>148,674</td>
<td>163,082</td>
</tr>
<tr>
<td></td>
<td>296,297</td>
<td>328,206</td>
</tr>
</tbody>
</table>

### 7 TRADE RECEIVABLES

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>50,610</td>
<td>50,618</td>
</tr>
<tr>
<td>Allowance for doubtful receivables -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April</td>
<td>16,257</td>
<td>620</td>
</tr>
<tr>
<td>Allowance utilised</td>
<td>(1,365)</td>
<td>(100)</td>
</tr>
<tr>
<td>Allowance written back</td>
<td>(3,035)</td>
<td>-</td>
</tr>
<tr>
<td>Allowance made during the year</td>
<td>31,974</td>
<td>15,737</td>
</tr>
<tr>
<td>At 31 March</td>
<td>43,831</td>
<td>16,257</td>
</tr>
<tr>
<td></td>
<td>6,779</td>
<td>34,361</td>
</tr>
</tbody>
</table>

### 8 OTHER RECEIVABLES

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Medical insurance claims</td>
<td>122,081</td>
<td>122,237</td>
</tr>
<tr>
<td>Others</td>
<td>33,079</td>
<td>48,481</td>
</tr>
<tr>
<td>Allowance for doubtful receivables</td>
<td>(6,486)</td>
<td>(7,636)</td>
</tr>
<tr>
<td></td>
<td>148,674</td>
<td>163,082</td>
</tr>
</tbody>
</table>
9 CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed deposits</td>
<td>14,046,837</td>
<td>7,923,545</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>1,123,443</td>
<td>489,180</td>
</tr>
<tr>
<td></td>
<td>15,170,280</td>
<td>8,412,725</td>
</tr>
</tbody>
</table>

10 BUILDING FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Kreta Ayer Building Fund</th>
<th>Ghim Moh Building Fund</th>
<th>Total Building Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>2006</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2005</td>
<td>388,967</td>
<td>-</td>
<td>388,967</td>
</tr>
<tr>
<td>Donations received</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation of plant and equipment</td>
<td>(224,854)</td>
<td>-</td>
<td>(224,854)</td>
</tr>
<tr>
<td>At 31 March 2006</td>
<td>164,113</td>
<td>-</td>
<td>164,113</td>
</tr>
<tr>
<td>2007</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2006</td>
<td>164,113</td>
<td>-</td>
<td>164,113</td>
</tr>
<tr>
<td>Donations received</td>
<td>-</td>
<td>1,300,000</td>
<td>1,300,000</td>
</tr>
<tr>
<td>Depreciation of plant and equipment</td>
<td>(158,734)</td>
<td>-</td>
<td>(158,734)</td>
</tr>
<tr>
<td>At 31 March 2007</td>
<td>5,379</td>
<td>1,300,000</td>
<td>1,305,379</td>
</tr>
</tbody>
</table>

The Building Funds consist of donations received by the Foundation, net proceeds of fund raising events and such funds as the Foundation may decide to transfer from the General Fund for the development of new dialysis centres for the Foundation. Expenditure from the Building Funds relates to development costs and depreciation of plant and equipment for the centres.

The Kreta Ayer Building Fund was set up in 1999 to accumulate funds for the development of the Kreta Ayer Dialysis Centre ("KADC"). The KADC was completed and has been operational since October 2004.

The Ghim Moh Building Fund was set up in August 2006 with a donation received from the Khoo Foundation for the development of a new haemodialysis centre in Ghim Moh ("GMDC"). The donation received of $5,000,000 has been allocated by the directors as to $1,300,000 to the Building Fund for the development of GMDC and the balance of $3,700,000 to the Deficit Fund (note 12) for the operation of the GMDC when developed. GMDC is expected to be operational in July 2007.

11 EDUCATION FUND

The Education Fund was set up in 1999 to fund educational activities approved by the Foundation. The Fund consists of donations received by the Foundation for the Education Fund, as well as such funds as the Foundation may decide to transfer from the General Fund.
12 DEFICIT FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Kreta Ayer Deficit Fund</th>
<th>Ghim Moh Deficit Fund</th>
<th>Total Deficit Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2006</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2005</td>
<td>1,379,741</td>
<td>-</td>
<td>1,379,741</td>
</tr>
<tr>
<td>Donations received</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(264,370)</td>
<td>-</td>
<td>(264,370)</td>
</tr>
<tr>
<td>At 31 March 2006</td>
<td>1,115,371</td>
<td>-</td>
<td>1,115,371</td>
</tr>
<tr>
<td><strong>2007</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2006</td>
<td>1,115,371</td>
<td>-</td>
<td>1,115,371</td>
</tr>
<tr>
<td>Donations received</td>
<td>-</td>
<td>3,700,000</td>
<td>3,700,000</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(95,781)</td>
<td>-</td>
<td>(95,781)</td>
</tr>
<tr>
<td>At 31 March 2007</td>
<td>1,019,590</td>
<td>3,700,000</td>
<td>4,719,590</td>
</tr>
</tbody>
</table>

The Deficit Funds consist of donations received by the Foundation, net proceeds of fund raising events and such funds as the Foundation may decide to transfer from the Building and General Funds to meet the operational costs of the Foundation's dialysis centres.

The Kreta Ayer Deficit Fund was set up in 2003 to meet the operating costs of the KADC.

The Ghim Moh Deficit Fund was set up in December 2006 with a donation from the Khoo Foundaiton, details of which are set out in note 10.

13 RESTRICTION ON DISTRIBUTION OF RESERVES

The Foundation's Memorandum of Association provides that no portion of the income and property of the Foundation shall be paid by way of dividend, bonus or otherwise to the members of the Foundation.

14 DEFERRED CAPITAL GRANTS

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred capital grants</td>
<td>1,037,337</td>
<td>1,019,754</td>
</tr>
<tr>
<td>Accumulated accretion</td>
<td>(1,019,754)</td>
<td>(1,019,754)</td>
</tr>
<tr>
<td>At 1 April and 31 March</td>
<td>17,583</td>
<td>-</td>
</tr>
</tbody>
</table>
15 TRADE AND OTHER PAYABLES

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade payables</td>
<td>463,757</td>
<td>348,779</td>
</tr>
<tr>
<td>Other payables</td>
<td>67,522</td>
<td>82,037</td>
</tr>
<tr>
<td>Output GST</td>
<td>11,074</td>
<td>-</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>87,018</td>
<td>112,316</td>
</tr>
<tr>
<td>Unutilised annual leave</td>
<td>21,579</td>
<td>19,381</td>
</tr>
<tr>
<td>Deferred income</td>
<td>-</td>
<td>120,619</td>
</tr>
<tr>
<td>Accrual for construction in-progress</td>
<td>90,000</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>740,950</td>
<td>683,132</td>
</tr>
</tbody>
</table>

The deferred income in 2006 related to donations raised from two fund raising projects. The amounts, net of expenses, were recognized in the income and expenditure statement in 2007 upon completion of the fund raising exercise.

16 OTHER INCOME

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sundry income</td>
<td>4,489</td>
<td>18,531</td>
</tr>
<tr>
<td>Bad debts recovered</td>
<td>3,714</td>
<td>2,283</td>
</tr>
<tr>
<td></td>
<td>8,203</td>
<td>20,814</td>
</tr>
</tbody>
</table>

17 GOVERNMENT SUBSIDIES

The Foundation receives a Government subsidy on dialysis provided to patients who meet the Ministry of Health’s criteria for subsidised haemodialysis and peritoneal dialysis. The subsidies are subject to the condition that the number of private patients accepted by the Foundation should not exceed 25% of the total number of patients accepted. The Foundation has decided not to accept private patients who are financially able to pay for dialysis treatment from private centres.

Amounts received under these subsidies are credited to the income and expenditure statement in the same period as the related expenditure.
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2007

18 NET OPERATING SURPLUS/(DEFICIT)
Net operating surplus/(deficit) includes the following:

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>STAFF COSTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>561,429</td>
<td>533,157</td>
</tr>
<tr>
<td>Contributions to Central Provident Fund</td>
<td>83,608</td>
<td>81,703</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>645,037</td>
<td>614,860</td>
</tr>
</tbody>
</table>

**EXPENDITURE**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allowance for doubtful receivables</td>
<td>31,974</td>
<td>23,373</td>
</tr>
<tr>
<td>Amortisation of premium on bonds</td>
<td>14,201</td>
<td>14,195</td>
</tr>
<tr>
<td>Bad debts written off</td>
<td>156</td>
<td>378</td>
</tr>
<tr>
<td>Depreciation of plant and equipment (note 4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-Building fund</td>
<td>158,734</td>
<td>224,854</td>
</tr>
<tr>
<td>-General fund</td>
<td>184,064</td>
<td>239,255</td>
</tr>
<tr>
<td>(Gain)/loss on disposal of plant and equipment</td>
<td>(18)</td>
<td>968</td>
</tr>
<tr>
<td>Operating lease expense</td>
<td>25,225</td>
<td>38,647</td>
</tr>
</tbody>
</table>

19 TAXATION
The Foundation is registered as a charity under the Charities Act, Chapter 37. By virtue of Section 13(M) of the Income Tax Act, Chapter 134, charitable institutions are exempt from taxation provided at least 80% of the adjusted income for the year is spent for charitable purposes in the following year. No provision for taxation has been made in the financial statements as the Foundation does not anticipate any difficulty in meeting this requirement.

20 RELATED PARTY TRANSACTIONS

**KEY MANAGEMENT COMPENSATION**
Key management personnel of the Foundation are those persons having the authority and responsibility for planning, directing and controlling the activities of the Foundation. The directors are considered as key management personnel of the Foundation. The directors of the Foundation render their services on a voluntary basis and do not receive any remuneration.

**OTHER RELATED PARTY TRANSACTIONS**
For the purposes of these financial statements, parties are considered to be related to the Foundation if the Foundation has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Foundation and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

During the financial year, the transactions with related parties are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dialysis fees paid and payable to a subsidiary of a company in which a director is a shareholder</td>
<td>1,447,635</td>
<td>1,538,460</td>
</tr>
<tr>
<td>Consultancy fee paid and payable to a firm in which a director is a partner</td>
<td>-</td>
<td>16,050</td>
</tr>
</tbody>
</table>
21 FINANCIAL RISK MANAGEMENT

Exposure to credit and interest rates arise in the normal course of the Foundation's business. The Foundation's board of directors reviews and agrees policies for managing the following risks:

CREDIT RISK
Management monitors the exposure to credit risk on an ongoing basis. The Foundation's cash balances are placed with reputable financial institutions. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet. At the balance sheet date, there is no significant concentration of credit risk.

INTEREST RATE RISK
The Foundation's exposure to market risk for changes in interest rates relates primarily to the Foundation's fixed deposits and quoted bonds. Interest rates on the Foundation's fixed deposits and quoted bonds are disclosed below.

EFFECTIVE INTEREST RATES AND REPRICING ANALYSIS
In respect of interest-earning financial assets, the following table indicates their effective interest rates and the periods in which they reprice.

Interest rates at balance sheet date and the periods in which they reprice:

<table>
<thead>
<tr>
<th>Year</th>
<th>Effective Interest Rates</th>
<th>Total</th>
<th>Within 1 year</th>
<th>1 to 5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Assets</td>
<td>Note</td>
<td>Interest Rate</td>
<td>Total</td>
<td>1 year</td>
</tr>
<tr>
<td>Quoted bonds</td>
<td>5</td>
<td>2.16% - 5.07%</td>
<td>2,018,803</td>
<td>-</td>
</tr>
<tr>
<td>Fixed deposits</td>
<td>9</td>
<td>1.60% - 3.33%</td>
<td>14,046,837</td>
<td>14,046,837</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>16,065,640</td>
<td>14,046,837</td>
</tr>
</tbody>
</table>

2006
Financial Assets
Quoted bonds | 5 | 2.16% - 5.07% | 2,033,004 | - | 2,033,004 |
Fixed deposits | 9 | 1.55% - 3.06% | 7,923,545 | 7,923,545 | - |
|           |   |             | 9,956,549 | 7,923,545 | 2,033,004 |

SENSITIVITY ANALYSIS
At 31 March 2007, it is estimated that a general increase of one percentage point in interest rates would increase the Foundation's surplus before tax by approximately $161,000 (2006: $99,000).

FAIR VALUES
Fair value of quoted bonds held to maturity are disclosed in note 5 to the financial statements.

The fair values of other financial assets and liabilities approximate their carrying values and are disclosed in the balance sheet and in the notes to the financial statements.

22 NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET ADOPTED
The Foundation has not applied the accounting standards and interpretations that have been issued as of the balance sheet date but are not yet effective. The initial application of these standards and interpretations are not expected to have any material impact on the Foundation's financial statements.

The Foundation has not considered the impact of accounting standards issued after the balance sheet date.