

We are Kidney Dialysis Foundation.

We serve the needy at every stage of their
kidney health journey.

CELEBRATING 30

The Kidney Dialysis Foundation’s FY24/25 annual report cover visually celebrates 30 years of dedicated service. The prominent intertwined “3” and “0” immediately highlight this milestone. The blue, hook-like shape embodies Kidney Dialysis Foundation’s helping hand, guiding the needy along their kidney health journey, symbolised by the straight blue line. Complementing this, the blue and red lines represent the vital collaboration of veins and arteries, mirroring the interconnectedness of the kidneys, heart, and the entire body. This design effectively conveys Kidney Dialysis Foundation’s commitment and the essential stakeholder engagement ecosystem that supports their mission.

About Kidney Dialysis Foundation

Established in 1996, Kidney Dialysis Foundation, serves to ensure that no dialysis patient perishes due to lack of funds, subsidising over 1,100 patients to date. As we prepare to celebrate our 30th anniversary, we’re expanding our commitment to support the needy through every stage of their kidney health journey. Donations will be received by Kidney Dialysis Foundation Limited, an IPC registered under the Charities Act (UEN: 199600830ZK).

Table of Contents

2	Celebrating 30 Years of Care	26	Outreach and Education
4	Impact Report Development Guide	28	Fundraising
6	Impact Report	32	Board of Directors
9	Chairman’s Message	34	Board Committees
10	Management Discussion & Analysis	38	Corporate Governance
11	Organisational Structure	40	Financial Policies
12	Patient Welfare Programmes	41	Donor Recognition
14	Holistic Patient Care	48	Financial Statement
16	Clinical Standards & Efficacy		
18	Patient Profile		
20	World Kidney Day 2025		
24	Kidney Dialysis Foundation X NJC Volunteering Kidney Dialysis Foundation X SMUX Volunteering		



Impact Report Development Guide

Framework For Effective Impact Reporting

Effective impact reporting is fundamental to building trust, enhancing accountability, and guiding strategic decision-making. It should be mission-driven, goal-oriented, and focused on delivering meaningful and measurable outcomes. A strong focus on impact reporting allows charities to move beyond surface-level activity tracking and instead concentrate on deeper-level metrics that point to real change. To be credible, reporting must be objective and transparent, avoid selective data presentation, and include external validation where possible. When done well, it builds internal clarity and alignment, strengthens external credibility, and enhances a charity's ability to secure long-term support and funding.



I

I: Identify Mission and Goals

At the core of any impact reporting framework lies a clearly defined mission and vision. Building on these foundational statements, charities should establish a set of impact goals that are specific and measurable. These goals provide structure for impact measurement, translate intent into measurable focus areas, and serve as benchmarks for success.

M

M: Measure Key Metrics

To measure progress effectively, charities should identify key metrics that are relevant and tailored to their sector. Depending on their capacity and stage of impact measurement maturity, they may begin with basic indicators (e.g. number of beneficiaries reached, programmes delivered, care packs distributed) and progressively adopt more advanced metrics (e.g. literacy rate, employment rate, recidivism rate, quality of life score). These data-driven metrics provide clarity and objectivity when assessing progress, helping to identify successes as well as areas for improvement.

P

P: Provide Transparency

Transparency in both impact reporting and data methodology is essential to building trust. When reporting impact, charities should communicate their assumptions, acknowledge data limitations, and avoid cherry-picking results. This openness strengthens credibility and helps stakeholders better understand and interpret the reported impact.

A

A: Align Implementation with Goals

Programmes should be intentionally designed and implemented to directly contribute to the charity's impact goals. While continuing with business-as-usual programmes, charities should also consider piloting new initiatives to test and evaluate alternative approaches that may improve their ability to contribute to these goals.

C

C: Collect and Validate Impact Data

Impact data should be collected systematically and on a regular basis. It's important for charities to avoid cherry-picking data or selectively highlighting only positive results. Ideally, an external third party should independently validate the reported impact. When such validation is not possible, charities should be prepared to confidently stand by their reported numbers, clearly explaining the full process from data collection to final reporting, including any assumptions made along the way.

T

T: Tell the Story

As the saying goes, "data doesn't speak for itself." Beyond numbers, charities should communicate their impact through clear and compelling narratives. Telling the story means connecting outcomes back to the mission and demonstrating how their work drives real change. A well-told story inspires trust, strengthens relationships, and motivates continued support from funders and stakeholders.

KIDNEYSG Dialysis Foundation

Mission

We serve the needy at every stage of their kidney health journey.

Vision

To ensure that no kidney patient will perish because of the lack of funds for dialysis.

Impact Goals

Equitable access to life-saving dialysis for low-income patients.

Improved quality of life and dignity in care for underprivileged kidney patients.

A stable and empowered workforce delivering high-quality compassionate care at Kidney Dialysis Foundation.

High standards of clinical care and safety maintained across all centres.

Operational efficiency through digital transformation.

Long-term institutional sustainability.

Sustainable fundraising ecosystem enabling continuous patient care.

Robust community engagement, increased awareness of kidney health, and increased donor contributions.

Impact Report

ACCESS & EQUITY

81%
ZERO-COST DIALYSIS

- \$4.47M MOH Subvention
- Subsidised dialysis at 4 centres in Admiralty Link, Bishan, Ghim Moh and Kreta Ayer

- 298 needy patients served as of 31st March 2025
- 81% of patients incur no out-of-pocket expenses as of 31st March 2025
- 68% of patients from the lowest income tier (<=\$1500 PCI)

PATIENT QUALITY OF LIFE

43%
IMPROVED MOBILITY

- Physiotherapy Fall Risk Prevention Programme implemented

- 4,131 physiotherapy sessions conducted
- 43% improvement in mobility and 41% prevention of deterioration (as assessed by physiotherapist)

CLINICAL EXCELLENCE

98%
PATIENTS WITH KT/V* ≥1.2

- \$2.9M AIC CST
- \$779,495 AIC CCSE & CCTG
- 30 admin staff and 57 nursing staff
- Salary top-ups for healthcare staff
- 1,570 staff training hours to upskill clinical staff and healthcare professionals

- 98% patients with KT/V ≥1.2
- >90% Emergency Readiness audit ratings across all 4 centres
- 90% Cleanliness audit ratings across all 4 centres
- >80% Infection Control audit ratings across all 4 centres

ENGAGEMENT

9,000+
PARTICIPANTS ENGAGED

- 7 fundraising campaigns and 2 kidney health awareness campaigns, including *Got To* series, World Kidney Day, Admiralty Link Open House

- \$5.94M Raised
- 9,000+ participants engaged
- 9,428 followers (Facebook: 7,270, Instagram: 1,505, LinkedIn: 653)

OPERATIONAL EFFICIENCY

4
OPERATIONAL SYSTEMS UPGRADE

- Upgrading of Microsoft Dynamics 365, CRM, SERRE EMR system, and Promise IRIS system

- \$189,000 spent on IT systems to strengthen clinical care and operational efficiency
- Increased operational efficiencies by 150-200%, reducing processing times from 3 days to 1 day.

*KT/V is a clinical measurement that shows how effectively dialysis removes waste from the blood. A score of 1.2 or above means the patient is receiving enough dialysis to stay healthy and avoid complications.

Impact Assessment Methodology

This report outlines the approach used to develop Kidney Dialysis Foundation’s Impact Report, which highlights the organisation’s work in supporting needy individuals with end-stage kidney disease. Kidney Dialysis Foundation’s mission is to *“to serve the needy at every stage of their kidney health journey.”* and its vision is *“to ensure no kidney patient will perish because of the lack of funds for dialysis.”*

Kidney Dialysis Foundation’s leadership identified eight key impact goals. From these, we identified five core impact domains: Access & Equity, Clinical Excellence, Operational Efficiency, Patient Quality of Life, and Awareness & Engagement. These domains anchor the structure of the report and form the basis for key metrics selection.

To build the report, we first segmented the data into two categories: Implementation and Impact:

- Under Implementation, we documented resources and activities such as funds raised (e.g. \$4.47M MOH Subvention, \$5.92M Raised), capacity and staffing (e.g. 4 dialysis centres, 1570 staff training hours), and programmes delivered (e.g. Physiotherapy Fall Risk Prevention Programme, 7 fundraising campaigns and 2 kidney health awareness campaigns).
- Under Impact, we examined the results of these initiatives (e.g. 81% of patients incur no out-of-pocket expenses and 68% of patients are from the lowest income tier (≤ \$1,500 PCI)).

Where possible, we selected the most representative and advanced indicators for each domain. Examples include:

- Access & Equity: 81% of patients incur no out-of-pocket expenses
- Clinical Excellence: 98% of patients with KT/V ≥1.2
- Operational Efficiency: 4 Operational Systems Upgraded
- Patient Quality of Life: 43% improvement in mobility
- Awareness & Engagement: 9,000+ participants engaged

Kidney Dialysis Foundation has demonstrated a strong commitment to serving patients, and we commend these efforts. To further strengthen impact reporting, we recommend incorporating more advanced indicators such as the infection rate per 1,000 dialysis sessions and Quality of Life measures through direct patient feedback e.g. PROM (Patient-Reported Outcome Measures), which reflect outcomes such as physical functioning, symptom reduction, psychological well-being, social participation and treatment satisfaction. We also recommend setting challenging yet achievable stretch goals across all domains, and implementing systems to monitor progress regularly. This will enhance internal accountability and build transparency and trust with external partners and funders.

Chairman’s Message

Dear Friends, Partners, and Supporters,

It is my great pleasure to present the Kidney Dialysis Foundation annual report for FY 2024/25.

As we approach our 30th Anniversary in 2026, we are reminded of why KDF was founded and our commitment to serve the poor and needy. Our commitment is to help our patients financially and also to journey with them through the various challenges with their chronic kidney disease.

We had a fruitful year in 2024/25. We met with new challenges and review our operations and administration duties. We created our strategic plans for 2026 - 2028 in line with the changing market trends and also to the needs of our patients.

We hope the new plans will make an impact on our patients and make their lives more tolerable and their medical treatment more comfortable.

We will be improving the administrative function of our management team and professionalize them and expose them to more training opportunities to be able to serve our patients better. Our nursing staff will be exposed to new modalities in renal disease management so as to serve our patients better.

We have moved to a newer and better office space and the old office is now converted to the Gordon Ku Kidney Hub. The hub is to connect stakeholders, volunteers, patients and staff in promoting a holistic kidney health.

We are also revisiting our logo and brand to be more relevant in this market and also the next 30 years. We have not changed our mission of serving the needy on their kidney health journey.

We serve 300 patients with compassion and dignity.

We provide integrated care to our patients through our team of nurses, dietitians, physiotherapists, social workers and medical doctors.

We have put in place, our other value-added services like wellness and fall risk management on top of the dialysis.

Surveys are conducted throughout the year to gather feedback from patients and families and others so as to improve our service levels and how to care for our patients better.

Our staff participate fully in our patients’ social programs and assist in whatever way they can to elevate patients’ well-being.

We remain viable and nimble. We thank our supporters and donors for seeing us through the years by their generous donations.

We remain prudent and look forward in doing our work better and more efficiently. We hope to sustain ourselves over the next 30 years fulfilling our mission.

To our donors - Thank you for believing in our mission.
 To our partners - Thank you for walking the journey with us.
 To our volunteers - Thank you for offering your time, talent and compassion.
 To our staff and care teams - you are our treasure.
 To our board of directors - Thank you for your participation and ideas to make KDF great.

Thank you.



With deep appreciation,
Dr Lim Cheok Peng
 Chairman, Kidney Dialysis Foundation

Management Discussion & Analysis

1

Stronger Outreach, Greater Support

Over the past year, Kidney Dialysis Foundation has achieved stronger fundraising outcomes, with higher donations raised compared to the previous year. This was driven by expanded outreach efforts to engage new donors and grow public awareness about kidney health. As we continue to educate the community on the impact of chronic kidney disease, we are encouraged by the increasing support from individuals, partners, and corporate sponsors.

2

Serving Patients, Expanding Our Reach

While patient numbers remained relatively stable at close to 300 patients, our commitment to reaching more underserved individuals remains strong. We continue to expand our outreach to ensure that those in need of dialysis support are aware of our services and can receive timely, affordable care.

3

Increased Investment to Meet Patient Needs

Operating expenditure (approximately \$17.4 million) rose in the past year due to higher costs in several key areas. These include patient transport via wheelchair-accessible vans, physiotherapy programmes, dialysis operations, clinical manpower, and rising general consumer costs. These increases reflect our continued investment in improving both access to and quality of care for our patients.

4

Enhancing the Patient Experience

We remain focused on improving the patient journey across all our centres. Initiatives such as the wheelchair van transport service, in-centre physiotherapy, and the Hublet educational tablet are part of our broader goal to support patients beyond their medical needs — by fostering mobility, engagement, and dignity in care.

5

Public Engagement and Awareness

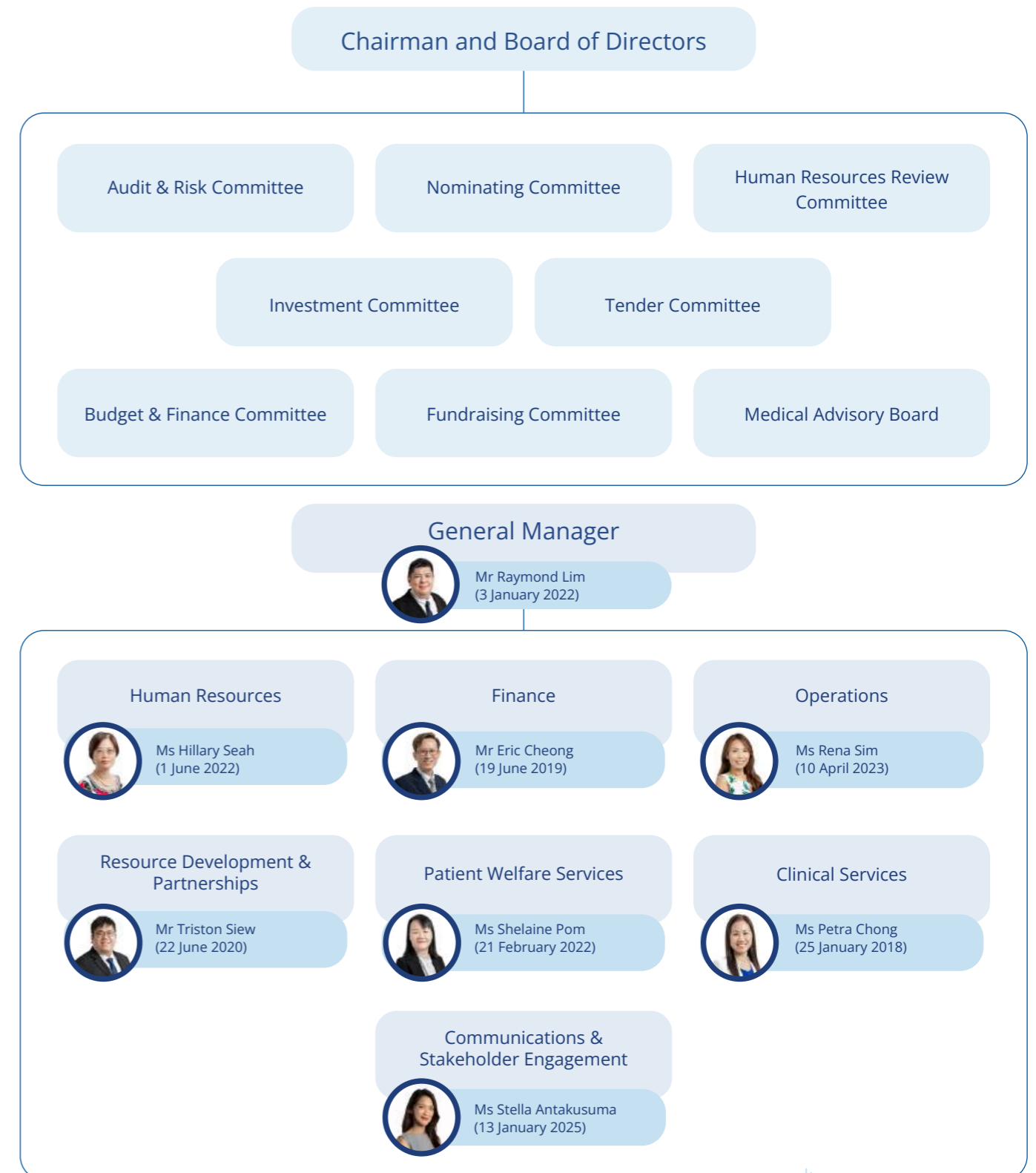
Approximately \$1 million was invested in communications and public engagement efforts. Initiatives such as World Kidney Day and the Admiralty Link Dialysis Centre Open House were key opportunities to connect with the public, raise awareness about Kidney Dialysis Foundation and kidney disease, and share more about our mission and impact.

6

Digital Transformation to Strengthen Operational Efficiency

Our continued investment in technology (about \$189,000) has strengthened both clinical care and operational efficiency. The use of Electronic Medical Records (EMR) and Clinical Management Systems (CMS) has allowed our care teams to deliver more coordinated and responsive treatment. On the administrative front, enhanced financial systems have supported more accurate budgeting and performance monitoring. We are also developing a new CRM platform to streamline patient financial support processes, while improved incident reporting systems help us better track and respond to patient-related safety concerns. Together with upgraded HR tools, these developments position us to deliver more resilient and person-centred care.

Organisational Structure



Patient Welfare Programmes

At Kidney Dialysis Foundation, our mission is to provide critical care and support to underprivileged patients with end-stage kidney disease. We are committed to ensuring every patient has access to life-sustaining dialysis treatment and holistic care.



Fall Risk Prevention Physiotherapy Programme

Patients with end-stage kidney disease often face complications such as muscle wasting and reduced protein reserves, which can lead to uremic myopathy and neuropathy — conditions associated with increased hospitalisation and mortality risk. To address these challenges, Kidney Dialysis Foundation launched a dedicated fall prevention programme in 2023.

This initiative helps reduce the risk of falls among dialysis patients, who are especially vulnerable due to physical weakness. The programme features targeted exercises to improve balance, coordination, and muscle strength. By incorporating fall prevention into the care routine, we aim to lower fall-related injuries, reduce hospital admissions, and enhance overall patient well-being — a reflection of our commitment to holistic, patient-centred care.



Subsidised Dialysis Programme

Kidney Dialysis Foundation operates four haemodialysis centres located in Admiralty Link, Bishan, Ghim Moh, and Kreta Ayer, offering a combined capacity of 432 dialysis stations. Since 1996, we have remained committed to supporting financially needy patients by providing subsidised dialysis treatments. Subsidy levels are determined through means-testing assessments conducted by the Ministry of Health.



Portable Subsidy Programme for Peritoneal Dialysis (PD)

Launched in 2017, this programme provides financial assistance to patients undergoing peritoneal dialysis at home. Subsidies cover routine blood tests and dialysis solution packages, helping patients manage their treatment comfortably while easing financial strain.



Beyond dialysis, our range of support initiatives includes the Adopt-a-Patient Programme, subsidies for medication and transport, and specialised physiotherapy — all designed to improve our patients' quality of life.



Portable Subsidy Programme for Haemodialysis (HD)

This programme supports patients with complex medical conditions who are unable to receive treatment at Kidney Dialysis Foundation's dialysis centres. These patients can receive haemodialysis at appropriate external medical facilities, with continued financial assistance through our subsidies.

Subsidised Medication Programme

Patients often require essential medications to support their ongoing care. This programme provides subsidies for drugs such as Erythropoietin (EPO), One Alpha, Venofer, Lanthanum Carbonate, Cinacalcet, and Hepatitis B vaccines. Additionally, patients have access to highly subsidised protein supplements to meet their nutritional needs.

Adopt-A-Patient Programme

This initiative offers an additional layer of support for patients facing severe financial hardship. Through the Adopt-A-Patient Programme, Kidney Dialysis Foundation provides a second-tier subsidy to help cover the co-payment portion of treatment fees — reducing or eliminating out-of-pocket costs and ensuring continued access to necessary care.

Transport Subsidy Programme

Introduced in November 2016, this programme helps patients with mobility issues or those at moderate-to-high risk of falling with their transportation costs. In 2023, the programme was expanded to include van transport services using wheelchair-accessible vehicles for patients with severe mobility challenges who require one-man assistance and are unable to commute via taxi.





Patient Orientation and Education

Hepatitis B Core Screening for Patients

Clinical Care and Regular Reviews

Psychosocial Support

Holistic Patient Care

At Kidney Dialysis Foundation, we believe in a patient-centred, all-encompassing approach to care that goes beyond dialysis treatment. Our model integrates clinical excellence, continuous assessments, patient education, and psychosocial support — ensuring that every individual’s physical, emotional, and social needs are addressed throughout their care journey.



Patient Orientation and Education

Upon enrolment into our programme, patients are guided through their treatment journey by our dedicated nursing team. Comprehensive education is provided on the dialysis process, supported by a detailed patient handbook that outlines key information. In addition, our primary nurses and dietitians regularly conduct sessions to educate patients on proper medication use and the importance of following dietary recommendations.

Hepatitis B Core Screening for Patients

In our ongoing commitment to infection prevention, Kidney Dialysis Foundation conducts proactive Hepatitis B core screening. In FY2024/2025, 3.4% of our patients — those who tested negative for HBsAg and had Anti-HBs levels below 100 — were screened to identify any cases of occult Hepatitis B infection. This preventive measure plays a vital role in reducing the risk of transmission and protecting patient health.

Clinical Care and Regular Reviews

To maintain high standards of care, our dialysis centres are supported by nephrologists from both restructured hospitals and the private healthcare sector. Patients undergo monthly medical reviews, and partnerships with nearby general practitioners ensure prompt access to additional medical support when necessary.

Psychosocial Support

Established in 1997, Renal Friends is Kidney Dialysis Foundation’s dedicated patient support group for individuals living with kidney disease and their caregivers. It offers a safe and engaging space for ongoing learning, peer support, and social connection. Through regular gatherings and outings, Renal Friends fosters community spirit, empowers patients with knowledge, and helps them navigate their care journey with greater confidence and resilience.

Kidney Dialysis Foundation directly manages the dialysis centres at Bishan, Ghim Moh, and Admiralty Link, while the Kreta Ayer centre is operated by experienced external nursing teams who strictly follow Kidney Dialysis Foundation’s clinical and nursing protocols.

Clinical Standards and Efficacy

At Kidney Dialysis Foundation, delivering the highest standard of clinical care is our foremost priority. We have implemented rigorous protocols and best-practice guidelines across all our dialysis centres to ensure consistent, exemplary service. These measures not only support quality outcomes for patients but also contribute to the continuous training and professional development of our nursing teams.



Continuous Quality Improvement

Guided by our Medical Director, a dedicated team comprising nurse managers and Kidney Dialysis Foundation nursing staff actively monitors dialysis adequacy indicators (KT/V). In FY2024/2025, 98% of our patients achieved a KT/V score of 1.2 or above, indicating effective dialysis treatment. The team also tracks key nutritional markers — including albumin, potassium, and phosphate levels — to ensure holistic patient management.



Infection Prevention and Control Audits

Ensuring a safe treatment environment is integral to our care philosophy. To minimise infection risks, Kidney Dialysis Foundation conducts biannual infection control audits at all dialysis centres. In FY2024/2025, audits held in September 2024 and March 2025 confirmed that all centres surpassed the 80% compliance threshold, reflecting strong adherence to infection prevention protocols.

Safe Care for Our Patients

Protecting the health of immunocompromised patients is critical. Kidney Dialysis Foundation maintains strict hygiene standards through routine inspections of cleanliness, disinfection practices, and product use. Housekeeping teams undergo specialised training to meet these standards. In FY2024/2025, all four dialysis centres attained audit scores above 90%, reinforcing our commitment to a safe, hygienic care environment.



Clinical Drills

To ensure staff readiness in the face of medical emergencies — such as cardiac arrest, air embolism, hypotension, hypertension, blood loss, or pyrogenic reactions — Kidney Dialysis Foundation conducts annual clinical drills at all dialysis centres. In FY2024/2025, these drills were successfully completed with all centres achieving scores above 90%, demonstrating our staff's preparedness and competence.

Glucose Monitoring

All registered nurses at Kidney Dialysis Foundation are certified in blood glucose monitoring using glucometers. Training also covers the identification and management of glucose-related complications. To ensure continued proficiency, an annual recertification test is administered by nurse managers as part of our competency assurance framework.

Intravenous (IV) Administration of Medicines

To maintain safe and effective IV medication practices, all registered nurses at Kidney Dialysis Foundation undergo annual recertification in IV administration. In FY2024/2025, IV pharmacology training — conducted by pharmacist Dr. Loh Huei Xin — was provided to 18 registered nurses, followed by a certification exercise. A central register of authorised personnel is maintained and overseen by our nursing and charge nurse teams.

Staff Competency Check

To uphold consistent standards of care, Kidney Dialysis Foundation conducts annual competency checks for dialysis-related procedures. These assessments are carried out in collaboration with each centre's charge nurse and ensure that nursing protocols are followed uniformly across all dialysis centres.

In-Service Education

Acknowledging the evolving nature of healthcare, Kidney Dialysis Foundation provides ongoing in-service education in line with Singapore Nursing Board (SNB) requirements. In FY2024/2025, six Continuing Professional Education (CPE)-accredited sessions were organised to sharpen nursing competencies while allowing staff to earn credits needed for license renewal.

Preceptor Coaching

Strengthening the capabilities of our nursing workforce is a key priority. Kidney Dialysis Foundation invests in training experienced nurses to serve as preceptors, enabling them to guide junior staff and newly joined foreign-trained nurses. Selected staff are enrolled in the Institute of Technical Education's "Prepare and Conduct Coaching Course," while clinical educators participate in the "Train the Trainer" programme. These efforts cultivate a nurturing and knowledge-sharing environment, supporting the professional growth of our entire nursing team.

Patient Profile

Patients are usually referred to Kidney Dialysis Foundation by medical social workers from restructured government hospitals and undergo means-testing. To date, **Kidney Dialysis Foundation has served 1,136 patients**, 86 of whom have received a new lease on life through kidney transplants.

Patient Statistics

Patients in the haemodialysis programme receive care at Kidney Dialysis Foundation's dialysis centres, while those in the peritoneal dialysis programme receive portable subsidies to support their treatment and laboratory tests. For patients who are unable to receive treatment at Kidney Dialysis Foundation's dialysis centres due to complex medical conditions, Kidney Dialysis Foundation provides portable subsidies to support their dialysis at private centres.

As of 31 March 2025, our total patient count stood at 298 — comprising 294 patients on haemodialysis, 3 on peritoneal dialysis, and 1 on haemodialysis with portable subsidies.

Age

Elderly patients (above 61 years old) represent the largest segment of those served by Kidney Dialysis Foundation, followed by middle-aged individuals (41–60 years old). As of 31 March 2025, 71% of Kidney Dialysis Foundation patients were elderly, 27% were middle-aged, and only 2% were 40 years old or younger.

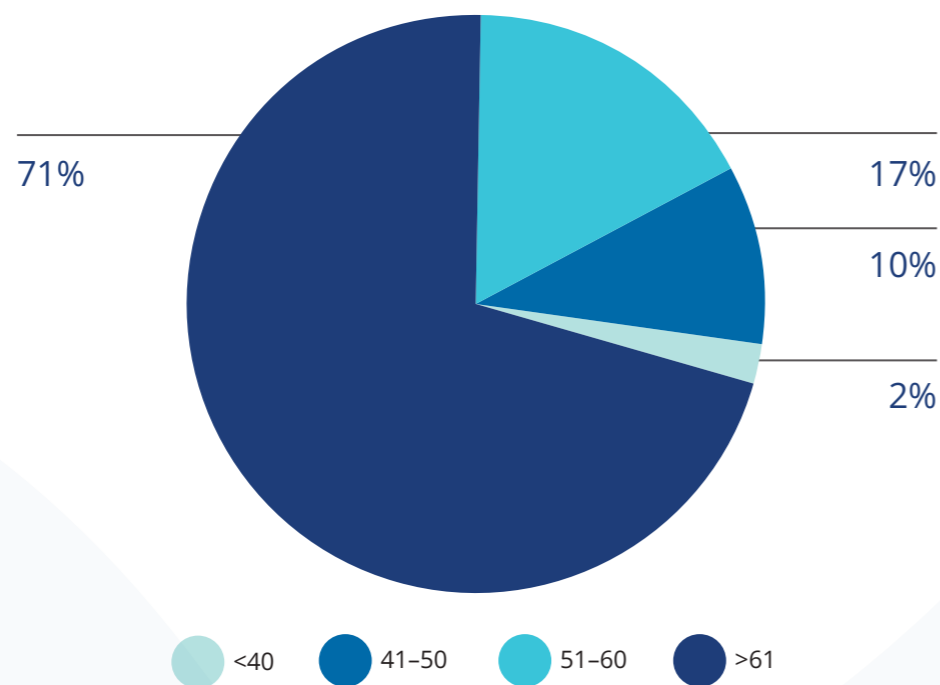


Figure 1: Distribution of patients by age

¹ Means-testing is used to determine the amount of subsidies each patient is eligible for. Persons from lower-income households will be granted higher subsidies under the means-testing framework

Employment Status

Within the Kidney Dialysis Foundation patient population, only 13% are currently employed. The majority comprise retirees, homemakers, or individuals who are unable to work due to advanced age or underlying medical conditions. Among those who are employed, most hold blue-collar roles such as drivers, machine operators, cleaners, or general workers.

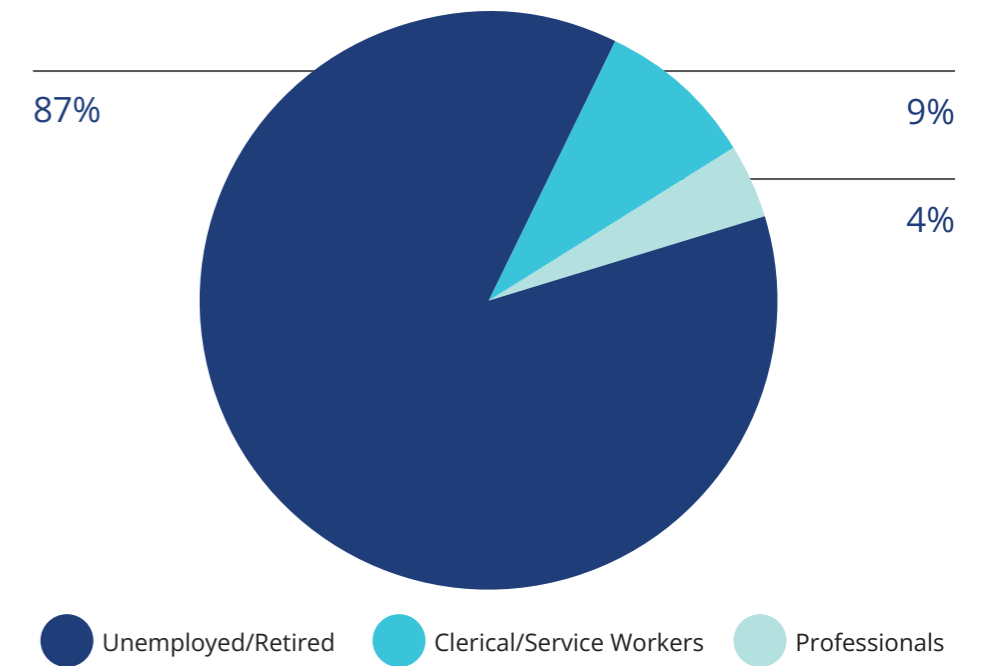


Figure 2: Distribution of patients by employment type

Patient Subsidy

Kidney Dialysis Foundation patients receive subsidies of varying amounts for their dialysis treatments, medication, and transportation fees, depending on their household income.

As of 31 March 2025, 81% of our patients did not have to pay any out-of-pocket expenses for dialysis treatments.

Based on means-testing criteria set by the Ministry of Health (MOH), 96% of Kidney Dialysis Foundation's patients qualified for government subsidies. Eligibility for MOH subvention is capped at a monthly per capita income of S\$3,600 and below. The table on the right shows the number of Kidney Dialysis Foundation patients who were under the various income-bands under the MOH means-test.

Patient Out-of-Pocket Expenses	Patient Count		Total	Percentage
	HD	PD		
\$0	237	4	241	81
\$1 - \$200	42	0	42	14
\$201 - \$400	9	0	9	3
Above \$400	6	0	6	2
Total	294	4	298	100%

Figure 3: Out-of-Pocket expenses of patients for dialysis treatments

Monthly Per Capita Income	Patient Count		Total	Percentage
	HD	PD		
\$0-900	159	2	161	54
\$901 - 1,500	40	1	41	14
\$1,501 -2,300	46	0	46	15
\$2,301 -2,600	15	0	15	5
\$2,601 - 3,600	25	0	25	8
Above \$3,601	9	1	10	4
Total	294	4	298	100%

Figure 4: Patients monthly per capita income based on MOH's means-test

World Kidney Day 2025

- “Are Your Kidneys OK? Detect Early, Protect Kidney Health”



In support of World Kidney Day 2025, Kidney Dialysis Foundation brought the message of kidney health to the heartlands with a week-long exhibition held at Sun Plaza from 10 to 16 March 2025. Anchored on the global theme “Are Your Kidneys OK? Detect Early, Protect Kidney Health,” the event aimed to promote early detection and encourage preventive lifestyle habits among the general public.

Spanning multiple levels of the mall, the exhibition featured a comprehensive mix of educational displays, interactive installations, and community-based wellness activities — designed to make kidney health information both accessible and engaging.



A focal point at the Main Atrium was a striking 1.8-metre tall kidney sculpture, visually contrasting a healthy kidney with an unhealthy one. This served as a powerful reminder of how everyday choices — including hydration, nutrition, and smoking — directly impact kidney function.



Complementing the displays were free functional and health screenings, fitness sessions, and public talks. Certified instructors from Team Axis led beginner-friendly fitness classes which were fully booked throughout the week, reflecting strong public interest in preventive health. Talks by invited speakers — including Dr Lim Eng Kuang (Senior Consultant, Khoo Teck Puat Hospital), Kevin Wong (Founder, E3Sports Asia), and Kidney Dialysis Foundation’s dietitian Michelle Pererra — offered expert insights on kidney care, nutrition, and physical activity.

Educational panels styled as grocery lists lined Basement 1, grouping food items into kidney-friendly categories. Visitors who completed an online quiz received a complimentary Garden Salad from McDonald’s, reinforcing messages around healthier eating habits.



On Level 2, a walk-through Dialysis Patient Experience Journey provided visitors with a realistic look into dialysis treatment. The exhibit included a dialysis chair setup, tubes simulating blood flow, and educational tools such as the Hublet tablet used in patient education. The display also introduced visitors to Kidney Dialysis Foundation’s broader support services, including physiotherapy, dietitian support, and wheelchair van transport services.



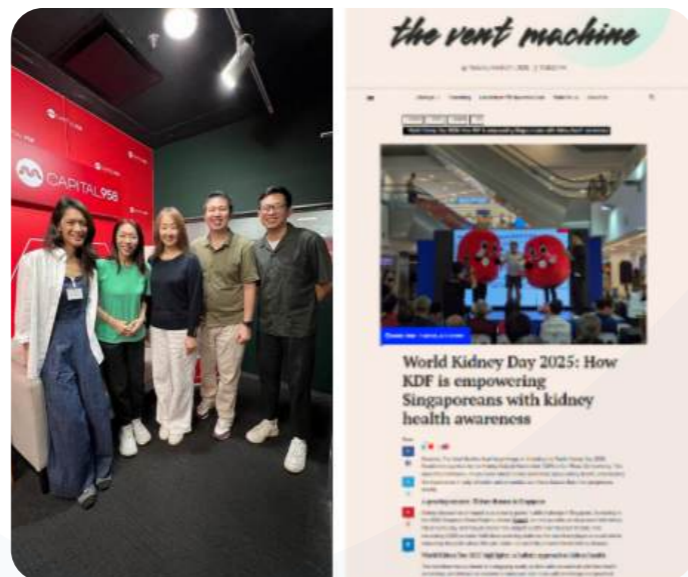
Interactive stations such as the Myths vs Facts Wall, Are You At Risk? quiz, and Kidney Care Pledge Wall encouraged active participation and reinforced key prevention messages. Visitors were also invited to write notes of encouragement to patients undergoing dialysis, adding a meaningful human touch to the event.



Kidney Dialysis Foundation extends our appreciation to CAPITAL 95.8FM for featuring our World Kidney Day 2025 theme in a post-event radio series “健康一二三” with our Senior Nurse Clinician, Ms Ma Mingjuan, helping to reinforce the importance of early detection and kidney health education. We would also like to thank The Vent Machine for their coverage and support in amplifying our outreach efforts through their community platform.



Adding a playful element to the exhibition, a FunClaw machine featuring our KIDDI and NINI plush toys delighted children and families, further extending awareness in a light-hearted way. A particularly heartfelt moment took place during the Social Worker Appreciation segment. In a touching gesture, dialysis patients presented flowers to their social workers, expressing gratitude for the support they had received. Mr Tan Kim Hua, a long-time patient, delivered a moving speech that highlighted the vital role of social workers in the care journey.



Through this multifaceted event, Kidney Dialysis Foundation reaffirmed its commitment to prevention, education, and holistic patient care — reaching the public where it matters most: in the heart of the community.

World Kidney Day 2025 IMPACT



Community Reach

Over **2,000** participants engaged across seven days.



Conversations Sparked

The exhibition created countless opportunities for dialogue around **early detection, lifestyle habits, and chronic kidney disease.**



A Deeper Connection

Through real patient stories, emotional moments, and hands-on experiences, the exhibition helped the public **see and feel the reality of living with kidney disease.**



Health and Functional Screenings Conducted

Over **1,000** participants received health and functional screenings, gaining **personalised insights and practical tips** to support their overall wellbeing.



Healthy Habits Encouraged

Visitors pledged to **drink more water, eat healthier, and stay active.**



Kidney Dialysis Foundation X National Junior College Volunteering



Since April 2024, students from National Junior College (NJC) have brought warmth, companionship, and positivity to Kidney Dialysis Foundation's dialysis patients through their heartfelt volunteering initiative, Project Wishing Wells. Entirely student-led and guided by their team leader Ya En, this programme reflects the compassion and drive of over 100 dedicated volunteers, who have committed their time to brightening the days of patients at our dialysis centres in Kreta Ayer, Bishan, and Ghim Moh.

Each week, small groups of five students visit the centres from 6pm to 7pm, engaging in meaningful conversations and building bonds with patients. These visits provide patients with emotional encouragement and a welcome break from their routines, while also offering the students invaluable insights into the lived experiences of those with chronic kidney disease.

Kidney Dialysis Foundation also had the pleasure of welcoming a second batch of NJC student volunteers. To equip

them with the skills needed to foster supportive and meaningful interactions, we conducted a focused training session on Active Listening — a foundational skill for empathy, trust-building, and effective communication. Through interactive learning, the students gained practical insights into creating positive connections with patients and understanding the importance of being present and attentive in their conversations.

Beyond weekly befriending visits, Project Wishing Wells also celebrates festive and cultural occasions through creative activities. On Racial Harmony Day (21 July 2024), students and patients bonded over traditional snacks like muruku, rose crackers, and ang ku kueh, followed by a hands-on tile-painting activity. On 8 August 2024, the students hosted a spirited National Day celebration, featuring trivia on Singapore's heritage and an art session that allowed patients to express themselves creatively. These celebrations brought joy and strengthened camaraderie among

patients and volunteers alike.

What makes Project Wishing Wells truly inspiring is that it was initiated by the students themselves — a testament to the younger generation's desire to give back meaningfully. As project leader Ya En shared:

“Project Wishing Wells is a journey of mutual learning and compassion. Through every interaction with the patients, we not only hope to bring them joy but also gain valuable perspectives on resilience and the importance of taking care of our health.”

Kidney Dialysis Foundation is deeply grateful to the students of NJC and their teachers for their compassion, creativity, and commitment. Their contributions continue to inspire hope and foster a caring community — one conversation and one connection at a time.

Kidney Dialysis Foundation X SMU-X Volunteering

Kidney Dialysis Foundation was pleased to host a final presentation session by a team of students from Singapore Management University (SMU) on 11 November 2024, marking the culmination of a collaborative project under the university's SMU-X Digital Marketing course.

From interim checkpoints to the final delivery, the students impressed with their well-researched strategies, thoughtful insights, and polished presentation. Their work reflected not only the rigor of SMU's curriculum but also a commendable level of commitment, creativity, and professionalism. Their digital marketing proposals were grounded in practical application and aligned closely with the unique needs and challenges faced by Kidney Dialysis Foundation in engaging diverse donor and volunteer audiences.

The collaboration made possible through the support of Ms Patricia Lui, Mr Derek Chiang, and the SMU-X Programme, exemplifies the value of real-world learning and industry-academic partnerships. We are also deeply grateful to Mr Uantchern Loh, whose facilitation and mentorship helped bridge the classroom and charity sector, enabling this meaningful exchange of ideas.

Through this project, students gained hands-on experience in crafting campaigns that are purpose-driven, community-focused, and informed by data. Their proposed strategies spanned across social media engagement, content optimisation, donor journey mapping, and volunteer outreach — providing a rich set of recommendations for the organisation to consider as we continue evolving our digital presence.

We look forward to exploring the implementation of their ideas and hope to welcome some of the students as volunteers or advocates in the near future. Opportunities like this not only enrich our outreach capabilities but also foster a new generation of changemakers who care deeply about social good.

Kidney Dialysis Foundation is proud to have been part of this collaboration and remains committed to working with institutions of higher learning to cultivate innovation, compassion, and impact in the healthcare charity space.



Outreach & Education

At Kidney Dialysis Foundation, outreach and education are at the heart of our mission to combat kidney disease. We are dedicated to engaging both patients and the public, fostering a culture of awareness, understanding, and community support. Through our targeted programmes and initiatives, we strive to empower individuals with knowledge and inspire healthier lifestyle choices. More than just raising awareness, our goal is to equip both patients and the wider community with the tools and motivation needed to take proactive steps in preventing kidney disease and improving overall well-being.

Educational Seminar on Foot Care in Dialysis Patients

On 2 June 2024, Kidney Dialysis Foundation hosted a patient education seminar focused on the critical topic of foot care for dialysis patients, featuring expert speakers Ms Koh Shu Hui and Ms Sheryl Phua, podiatrists from Tan Tock Seng Hospital. Delivered in English and Mandarin respectively, their engaging presentations covered essential foot care practices such as daily inspection for injuries, proper hygiene, regular podiatry check-ups, and safe moisturising techniques. These practical insights aimed to help patients prevent common complications linked to poor circulation and nerve sensitivity.



The seminar concluded with a lively quiz session, where participants responded enthusiastically, reinforcing key takeaways in an enjoyable way. Following the seminar, patients enjoyed a well-deserved outing to the Singapore Zoo, where they explored various enclosures via tram and bonded with fellow participants in a relaxed, nature-filled setting — rounding off a day that combined education with wellness and joy.

Health Screening Booths at our Admiralty Link Dialysis Centre Open House 2024, Sing For Charity 2024, and Got To Walk 2024

At our “Admiralty Link Dialysis Centre Open House 2024”, “Sing For Charity 2024” and “Got To Walk 2024” events, Kidney Dialysis Foundation set up a dedicated health screening station to promote wellness and raise awareness about kidney health. Attendees received free health screenings, including blood pressure and weight measurements, along with a glucose prick test to assess blood sugar levels, offering valuable insights into their current health status. Beyond screenings, the station served as an important advocacy platform, educating the public on the importance of early detection and proactive management in preventing kidney disease. This initiative reflected Kidney Dialysis Foundation’s ongoing commitment to building a healthier community through educating the public on the importance of preventive efforts to protect one’s kidney health.



Educational Seminar on Diabetes Care in Kidney Disease

On 27 October 2024, Kidney Dialysis Foundation and Renal Friends hosted a patient education seminar on diabetes care in kidney disease, led by Dr Sueziani Zainudin and Dr Zhu Ling, Consultant Endocrinologists from Sengkang General Hospital. Conducted in both English and Mandarin, the session provided valuable guidance on preventing the progression of kidney disease through effective diabetes management. Key topics included how uncontrolled blood sugar impacts kidney function, the importance of medication adherence, and how lifestyle changes — including healthier food choices and regular monitoring — can reduce complications. The speakers also emphasised patient empowerment, encouraging individuals to take a proactive role in their own care. An interactive quiz at the end helped reinforce learning in an engaging and supportive setting.



To round off the day, patients were treated to a leisurely visit to Gardens by the Bay, where they explored the Flower Dome and Cloud Forest, taking in the sights of lush greenery and stunning floral displays. The outing offered a calm and scenic experience, providing patients with a refreshing change of environment. The event reflected Kidney Dialysis Foundation’s commitment to holistic care, combining practical health education with moments that support mental and emotional well-being.



Fundraising

Kidney Dialysis Foundation is heavily reliant on public funding to sustain our programmes for underprivileged patients and to sustain our operations. For FY24/25, fundraising income accounted for 31% of Kidney Dialysis Foundation's total income.

Chinese Community Committee

Since its establishment in 2003, the fundraising directors and members of the Chinese Community Committee (CCC) have generously contributed their time, resources, and personal networks to deepen Kidney Dialysis Foundation's engagement with the local Chinese community — including associations, clans, and temples. United by a shared mission to support Kidney Dialysis Foundation, the CCC continues to take the lead in organising fundraising efforts during the seventh lunar month, which remains their core responsibility.

Core Committee Members (FY24/25)

- Mr Lawrence Lim - 林胜来
- Ms Jennifer Lim - 林丽珠律师PBM
- Mr Ong Lian Kwang - 翁两光
- Master Hui - 慧戒师傅
- Mr Richard Lee - 李贵PBM
- Mr Peter Sng - 孙财安
- Mr John Yeo - 杨德洲 PBM
- Mr Andrew Lim - 林振家
- Ms Sandy Pang - 冯沁颜



Kidney Dialysis Foundation Charity Icon Launch 2024

The Kidney Dialysis Foundation Charity Icon is a meaningful fundraising initiative spearheaded by the Chinese Community Committee (CCC) of Kidney Dialysis Foundation since 2003. A cornerstone of Kidney Dialysis Foundation's Seventh Lunar Month fundraising efforts, the annual Icon Launch event serves to kick-start this important charitable drive. The Charity Icon Launch Ceremony 2024 was a resounding success, featuring the unveiling of the exquisite Prosperity Dragon Charity Icon — a tribute to the auspicious Year of the Dragon. Meticulously crafted from golden-hued liuli glass, the icon depicts a majestic dragon perched atop a cloud platform, clutching the revered golden pearl — a timeless symbol of wisdom, spiritual energy, and strength. Held on 27 April 2024 at The Jubilee Garden Restaurant within SAFRA Toa Payoh, the evening was nothing short of memorable, drawing a strong turnout and culminating in an impressive fundraising total of over \$800,000.



Kidney Dialysis Foundation Flag Day

Flag Day remains a cherished tradition for Kidney Dialysis Foundation, where volunteers and donors come together in a shared spirit of giving — many through the familiar sight of donation tins. Recognising the evolving preferences of our supporters, Kidney Dialysis Foundation continued its adoption of digital giving tools this year by once again deploying GivePlease donation terminals, allowing seamless contributions via Singpass QR code scanning. This ongoing initiative enhances accessibility and provides donors with greater convenience. Adding a touch of joy to the day was the appearance of KIDDI, our beloved mascot, who delighted passersby with cheerful interactions and photo opportunities. KIDDI's presence helped attract attention to the cause and brought smiles to faces young and old. Thanks to the collective generosity of the community, Flag Day 2024 successfully raised \$14,216.



Kidney Dialysis Foundation Got To Walk 2024

Kidney Dialysis Foundation inspired hearts and minds with Got To Walk 2024: Beat Diabetes, Protect Your Kidneys, our second edition of the event, held at OCBC Square, Singapore Sports Hub, on 9 November 2024. The event drew close to 5,000 participants from all walks of life, united by a shared commitment to raise awareness of kidney health and support vulnerable kidney patients across Singapore. This year's 5KM walkathon carried the urgent theme 'Beat Diabetes, Protect Your Kidneys', spotlighting diabetes as a leading cause of kidney failure and encouraging healthier lifestyle choices to prevent chronic illness. The event was graced by Minister for Transport and Second Minister for Finance, Mr Chee Hong Tat, who led participants in a health pledge and flagged off the walk. We were also honoured to welcome Mr Lim Biow Chuan, PBM (MP for Mountbatten SMC) and Ms Chan Hui Yuh, PBM (Advisor to Aljunied GRC GROs), whose presence reinforced the importance of community-driven health advocacy. Thanks to the overwhelming generosity of our donors, sponsors, and supporters, Got To Walk 2024 raised an incredible \$1,046,160, ensuring that Kidney Dialysis Foundation can continue delivering life-saving dialysis care and preventive health education to those most in need.



Kidney Dialysis Foundation Got To Goal 2024

Got To Goal 2024: Healthier As One, Kidney Dialysis Foundation's charity futsal tournament, brought together over 800 participants for a weekend of sports, community bonding, and fundraising on 7 and 8 December 2024 at Kick Off @ Kovan. With more than 20 futsal matches, a lively FUN'tastic Family Carnival, and interactive activities with beneficiaries, the event promoted active living and community spirit in support of kidney health. We were honoured to welcome Mr Shawn Huang Wei Zhong, Senior Parliamentary Secretary for the Ministry of Education and Ministry of Finance, who officiated the Adults Open Finals and joined a vegetable bouquet-making session with beneficiaries. On the second day, Ms Tin Pei Ling, Member of Parliament for MacPherson SMC, presented trophies and took part in a pebble art activity symbolising unity and resilience. Support from the Real Madrid Foundation Football & Basketball School and the thoughtful gesture by Team Birkenstock, who donated their prize winnings back to Kidney Dialysis Foundation, added a meaningful touch to the event and reinforced the spirit of giving. In total, Got To Goal 2024 raised \$627,376 to support life-saving dialysis treatments for needy kidney patients in Singapore.



Seventh Lunar Month Fundraising

Throughout Kidney Dialysis Foundation's 29-year history, the seventh lunar month has always been significant for the CCC. During this period, table-to-table solicitations and auctions of Kidney Dialysis Foundation Charity Icons at dinner events have successfully raised substantial funds. This year, through a series of fundraisers and appeals, the adoption of the Kidney Dialysis Foundation Charity Icon resulted in an impressive total of \$826,389 raised.



Kidney Dialysis Foundation Charity Calendar

As part of Kidney Dialysis Foundation's annual efforts, the Kidney Dialysis Foundation Charity Calendar 2025 continues to inspire through the power of art. In collaboration with fine arts students from the Nanyang Academy of Fine Arts (NAFA), this year's theme 'Empowerment' is symbolised by the graceful koi fish, known for swimming upstream against strong currents. Representing resilience and determination, the koi captures the spirit of kidney patients who persevere through adversity when given the right support. The calendar was well-received by supporters, raising a remarkable \$499,034 in funds, a testament to the meaningful impact of creative expression and charitable giving.



Harmony For Hope 2024

Kidney Dialysis Foundation proudly presented the Harmony For Hope (音爱而聚) Charity Concert 2024 on 22 June at Jyu Lae Bistro, Suntec City, bringing together a stellar lineup of local and international artists for a night of music, unity, and compassion. Performers such as Kelvin Soon, Rachel Chua, Corey Koh, Mediacorp artistes Desmond Ng and Bonnie Loo, Taiwan's Eason Lee, and the highly anticipated headliner Ricky Hsiao (蕭煌奇) delivered heartfelt performances that captivated the audience. The evening concluded with a joyful singalong of "簡單快樂," symbolising shared joy and togetherness. The concert raised \$290,691 to support dialysis care for needy kidney patients, made possible through the generous support of donors, sponsors, and media partners including The New Paper, Lianhe Zaobao, and 96.3 好FM. The event was a resounding success, reflecting the power of music to uplift lives and strengthen community support for those in need.



Donation Box

The widespread presence of Kidney Dialysis Foundation Donation Boxes across the island is made possible by the unwavering support of our retail partners. We are grateful to collaborate with well-known names such as Kazo, U Mart, Ong Jit Sang Sundries, Killiney Kopitiam, Kim San Leng (F&B) Group, Pet Lovers Centre, Kwan Tzi Zhai Vegetarian Catering, and many other independent retailers who have helped bring our cause closer to the community. Thanks to their continued partnership and the generosity of the public, a total of \$53,523 was raised as of 31 March 2025, reflecting the powerful impact of collective giving.

Board Of Directors



Dr Lim Cheok Peng
18 November 2010

Chairman,
Ophir Ventures Sdn Bhd



Mr Cheng Wai Keung
1 February 1996

Chairman and Managing Director,
Wing Tai Holdings Ltd

Deputy Chairman,
Temasek Holdings (Private) Ltd



Mr Watson Ong
1 December 2005

Managing Director,
Magnus McKeever Industries Pte Ltd



Mdm Chan May Ping
22 June 2016

Former Managing Director,
DBS Bank Ltd



Mr Chan Soo Sen
10 October 2016

Retired Member
of Parliament

Chairman,
SCP Consultants Pte Ltd



Mr Timothy Kwan
31 August 2023

Chief Executive Officer,
Curie Oncology



Mr Yeoh Oon Jin
1 December 2005

Former Executive Chairman,
Singapore, PricewaterhouseCoopers LLP



Mr Roy Quek Hong Sheng
1 July 2020

Founder and Chairman,
St. Joseph's Institution International School



Mr Uantchern Loh
20 July 2016

Treasurer and Director,
Chairman, Asia Pacific Black Sun

Resigned as board director and from the
board committees on 24 April 2025



Ms Linda Hoon
18 March 2024

Independent Director,
Tru Marine Pte Ltd



Ms Valerie Chew
1 March 2025

Founder and Director,
Mahieu Private Limited



Ms Chan Hui Yuh
1 March 2025

Managing Director,
Infra Waterproofing Pte Ltd

Board Of Directors

Medical Advisory Board

Chairperson and Medical Director

A/Prof Lina Choong Hui Lin

Senior Consultant and Director of Dialysis, Department of Renal Medicine, Singapore General Hospital

Medical Director (Peritoneal Dialysis)

Dr Grace Lee

Consultant Nephrologist and Physician, Grace Lee Kidney & Medical Centre

Members

Prof Woo Keng Thye

Emeritus Consultant and Advisor, Department of Renal Medicine, Singapore General Hospital

Prof Celia Tan Ia Choo

Director Allied Health, SingHealth Services

Dr Lou Huei Xin

Deputy Director Pharmacy Practice, Singapore General Hospital; Advisor, Chief Pharmacist's Office

Dr Tan Seng Hoe

Senior Nephrologist & Physician, SH Tan Kidney & Medical Clinic

Dr Lim Cheok Peng

Chairman, Ophir Ventures Sdn Bhd

Mr Watson Ong

Managing Director, Magnus McKeever Industries Pte Ltd

A/Prof Tan Chieh Suai

Senior Consultant, Department of Renal Medicine, Singapore General Hospital

Visiting Doctors

A/Prof Lina Choong Hui Lin

A/Prof Tan Han Khim

Senior Consultant, Department of Renal Medicine, Singapore General Hospital

Dr Lim Eng Kuang

Senior Consultant Nephrologist, Department of Medicine, Khoo Teck Puat Hospital

Dr Grace Lee

Dr Tan Seng Hoe

Adjunct Assistant Professor Timothy Koh Jee Kam

Senior Consultant, Department of Renal Medicine, Tan Tock Seng Hospital

Dr Poh Cheng Boon

Consultant, Nephrologist

Dr Htay Htay

Consultant, Department of Renal Medicine, Singapore General Hospital

Dr Wong Jiunn

Consultant, Department of Renal Medicine, Singapore General Hospital

Dr Ng Chee Yong

Renal Physician, SH Tan Kidney & Medical Clinic

Dr Manish Kaushik

Senior Consultant, Department of Renal Medicine, Singapore General Hospital

Dr Yeoh Lee Ying

Senior Consultant, Department of Medicine, Sengkang General Hospital

Dr Terence Kee

Senior consultant, Department of Renal Medicine, Singapore General Hospital

Dr Ng Tsun Gun

Renal Physician, T G Ng Kidney & Medical Centre

Other Office Bearers

Legal Advisors

Ms Angela Wong
Mr John Tan

Secretary

Tricor Evatthouse Corporate Services

Auditors

External Auditor

KPMG LLP

Independent Internal Auditor

Shared Services for Charities Limited

Board Committees

Committee	Chairperson	Members
Audit & Risk Committee	Mr Timothy Kwan	Mr Yeoh Oon Jin Ms Linda Hoon Mr Cheng Wai Keung
Human Resources Review Committee	Mdm Chan May Ping	Mr Roy Quek Hong Sheng Mr Uantchern Loh (Resigned on 24th April 2025) Mr Timothy Kwan
Investment Committee	Dr Lim Cheok Peng	Mdm Chan May Ping Mr Cheng Wai Keung Mr Uantchern Loh (Resigned on 24th April 2025)
Patient Programme Selection & Review Committee	Mdm Chan May Ping	Mr Roy Quek Hong Sheng Mr Timothy Kwan
Tender Committee	A/Prof Lina Choong Hui Lin (Medical Chairperson) Mr Watson Ong (Non-Medical Co-Chairperson)	Medical Members: Dr Ng Tsun Gun Non-Medical Members: Mr Chan Soo Sen Mr Uantchern Loh (Resigned on 24th April 2025) Ms Linda Hoon Mr Timothy Kwan
Budget & Finance Committee	Mr Uantchern Loh (Resigned on 24th April 2025)	Mr Chan Soo Sen Mr Watson Ong
Nominating Committee	Ms Linda Hoon	Dr Lim Cheok Peng Mr Yeoh Oon Jin Mr Roy Quek Hong Sheng Mdm Chan May Ping
Fundraising Committee	Mr Chan Soo Sen	Mr Uantchern Loh (Resigned on 24th April 2025) Mr Watson Ong
Fundraising Sub-Committee	Mr Lawrence Lim (Chinese Community Committee)	

The Board is supported by various working committees, each with responsibilities aligned according to their respective terms of reference.

Audit and Risk Committee

The Audit and Risk Committee is responsible for:

- Financial reporting, risk management systems, and reviewing governance policies periodically.
- Assessing the independence and objectivity of external auditors and recommending the appointment and removal of external auditors to the Board.
- Engaging external auditors throughout the auditing process, including understanding the nature and scope of the audit before auditing, and reviewing issues such as regulatory compliance, or key accounting and audit judgements, during and after the audit.
- Reviewing errors identified during the audit and obtaining all necessary explanations from the management and auditors regarding the errors.
- Overseeing the annual internal audit programme, discussing its compliance with accounting standards and proposals by the external auditor, and reviewing its effectiveness periodically.
- Ensuring coordination between internal and external auditors.

Human Resources Review Committee

The Human Resources Review Committee is responsible for:

- Ensuring adequate policies are in place for recruitment, retention, training, and assessment of staff to run operations and programmes of the Kidney Dialysis Foundation to achieve its vision and mission.
- Overseeing the drafting of employment terms, guidelines and policies for staff and volunteers.
- Ensuring that fair and transparent processes are in place for remuneration, regular supervision, appraisal and personal development of the staff and key volunteers.
- Ensuring that the safety and well-being of staff and key volunteers are protected with appropriate insurance coverage and effective workplace grievance handling channels.

Investment Committee

The Investment Committee is responsible for:

- Evaluating the contemplated investment and portfolio companies of the Kidney Dialysis Foundation and recommending the investment and disinvestments of portfolio companies to the Board.
- Reviewing and discussing with the management the diversity and risk of Kidney Dialysis Foundation's investment portfolio, the performance of portfolio companies, and reporting the results of investment activities to the Board
- Examining the results of operations, anticipated additional capital requirements, return on investment, level of management support required, budgets, forecasts and variance reports, and advise the management accordingly.
- Ensuring that investments comply with the regulations and guidelines of the Kidney Dialysis Foundation

Patient Programme Selection & Review Committee

The Patient Programme Selection & Review Committee is responsible for:

- Advising and overseeing the selection and review of patients admitted into the Subsidy Programmes at the Kidney Dialysis Foundation.
- Approving the criteria proposed by the management for the selection of patients based on non-medical conditions.
- Reviewing and approving the computation of the cost of dialysis treatments, medication and any other programmes for which Kidney Dialysis Foundation would be offering financial subsidies.
- Ensuring that new and existing subsidy programmes remain aligned with the vision and mission of the Kidney Dialysis Foundation.

Tender Committee

The Tender Committee is responsible for:

- Overseeing the tender process and award of contracts of \$100,000 and above to third-party providers of goods and services.
- Ensuring that the interest of the Kidney Dialysis Foundation is protected during the tender and decision-making process.

Budget & Finance Committee

The Budget & Finance Committee is responsible for:

- Advising and overseeing the budgetary processes, including the allocation of financial resources, and finance matters of the Kidney Dialysis Foundation.
- Producing, updating, and keeping track of the Kidney Dialysis Foundation's budget, while ensuring the smooth operation and financial solvency of Kidney Dialysis Foundation.
- Reviewing and approving departmental budgets.
- Overseeing the allocation of financial resources of the Kidney Dialysis Foundation.
- Maintaining fiscal responsibility and a clear overview of the Kidney Dialysis Foundation's overall financial status.

Fundraising Committee

The Fundraising Committee is responsible for:

- Assisting the Board to raise funds to meet the funding requirements of the Kidney Dialysis Foundation.
- Ensuring that fundraising projects and activities are transparent, ethical and upholds the public's confidence in the cause of the Kidney Dialysis Foundation.
- Advising realistic and achievable income targets and cost-income ratios for the execution of fundraising projects.
- Ensuring that approved projects adopt corporate governance, the best practices and standards required by the regulators and the Kidney Dialysis Foundation.
- Ensuring that fundraising projects are executed within their cost and income targets, and the expected cost-income ratio.

Nominating Committee

The Nominating Committee is responsible for:

- Assisting the Board in overseeing the composition, appointment, renewal, and succession planning of Board members.
- Ensuring that key office bearer roles, including the Chairman and Treasurer, are filled in a timely and appropriate manner.
- Recommending suitable individuals for Board appointment based on personal attributes, core skills, competencies, and commitment.
- Monitoring Board tenure limits and advising on re-appointments in accordance with Kidney Dialysis Foundation's Constitution and governance policies.
- Supporting the annual Board evaluation process to assess overall performance and effectiveness, including that of its committees.
- Ensuring clear distinctions are maintained between the Board's governance role and any operational involvement by individual members.

Corporate Governance

Accountability and Transparency

Kidney Dialysis Foundation complies fully with the ‘Governance Evaluation Checklist’ outlined on the Charity Portal of the Ministry of Culture, Community, and Youth (MCCY). Our annual report and financial statements are accessible for review on both the portal and the Kidney Dialysis Foundation website. Recognised for our exemplary disclosure practices, Kidney Dialysis Foundation received the Charity Transparency Award from the Charity Council in 2016, 2017, and 2018. All members of our Board are independent, meaning they have no familial, employment, business, or other relationships with Kidney Dialysis Foundation and its Executive Head or Board members, its related companies, or their officers that could compromise, or be perceived to compromise, their independent judgment. Board members are volunteers and do not receive remuneration. None of Kidney Dialysis Foundation staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration.

Additionally, Kidney Dialysis Foundation conducts an annual evaluation via a self-evaluation survey issued to the Board, to assess the Board’s performance, effectiveness, and drive improvements where necessary. Any Board members who have served more than 10 years and are re-elected were approved at the Annual General Meeting (AGM). The Board operates under a terms of reference document that clearly defines its scope, authority, duties, and responsibilities. This includes guidelines related to the composition of the Board and the conduct of meetings.

Board Meetings

The Kidney Dialysis Foundation Board of Directors convened on several occasions during the recently concluded financial year. Meetings were held both physically at the Corporate Office, 333 Kreta Ayer Road #03-33, Singapore 080333, and via Zoom on 17th April 2024, 13th August 2024, and 3rd December 2024. The Annual General Meeting was also held on 13th August 2024. The attendance records are as reflected below:

Board Director	Designation	Board Meetings Attendance	Board Meetings Dates Attended	AGM Attendance 13 August 2024
Dr Lim Cheok Peng	Chairman	3/3	17/4/24 13/8/24 3/12/24	Present
Mr Cheng Wai Keung	Board Director	2/3	17/4/24 13/8/24	Present
Mr Watson Ong	Board Director	3/3	17/4/24 13/8/24 3/12/24	Present
Mr Yeoh Oon Jin	Board Director	3/3	17/4/24 13/8/24 3/12/24	Present
Mdm Chan May Ping	Board Director	3/3	17/4/24 13/8/24 3/12/24	Present
Mr Chan Soo Sen	Board Director	1/3	3/12/24	Absent with apologies
Mr Uantchern Loh	Board Director	3/3	17/4/24 13/8/24 3/12/24	Present

Mr Roy Quek Hong Seng	Board Director	1/3	3/12/24	Present
Ms Linda Hoon Siew Kin	Board Director	3/3	17/4/24 13/8/24 3/12/24	Present
Mr Kwan Weng Tim, Timothy	Board Director	3/3	17/4/24 13/8/24 3/12/24	Present
A/Prof Lina Choong	Medical Director	1/3	3/12/24	Present

Table 1: Board meeting attendance for FY24/25

For FY24/25, Kidney Dialysis Foundation recorded a surplus, attributed to stronger-than-expected donations from successful fundraising events, higher investment income, and a government grant in support of ongoing programmes. Operating expenditure was also lower than projected, mainly due to reduced patient volume and staggered payments for IT projects. During the meetings, the Board deliberated on matters including the depreciation of IT assets, ongoing outreach to increase patient referrals, and the importance of strengthening hospital engagement and public visibility. It was resolved that the Patient Programme Selection & Review Committee would be retained, recognising its critical role in overseeing patient support and financial aid, while the Communications and IT Committee would be dissolved, with its functions absorbed by Management. The Board further reviewed updates to committee governance, succession planning for long-serving directors, and the formal establishment of a Nominating Committee. Management also provided updates on the implementation of flexible work arrangements, the timeline for the new office fit-out, and proposed constitutional amendments to include the use of digital signatures and electronic communication, which the Board approved for submission to MCCY and members for final endorsement.

The reappointments and retirements of several key board members were addressed. In accordance with the Code of Governance, directors who have served more than 10 consecutive years were re-nominated and re-appointed based on their relevant skills and expertise, including Mr Cheng Wai Keung, Mr Ong Choon Huat Watson, Mr Yeoh Oon Jin and Dr Lim Cheok Peng. Mr Lee Ching Yen Stephen was formally thanked for his contributions upon his retirement and withdrawal from The Foundation. Mr Kwan Weng Tim, Timothy, was appointed as director effective 31 August 2023, replacing Mr Wong Yew Ming, and Ms Linda Hoon Siew Kin was appointed as director in March 2024, succeeding Mr Lee Ching Yen Stephen.

The Nominating Committee will also look into the succession plan for the following directors who have served KDF for more than 10 years, which includes Dr Lim Cheok Peng, Mr Cheng Wai Keung, Mr Ong Choon Huat Watson, and Mr Yeoh Oon Jin.

Internal Audit and Governance

Kidney Dialysis Foundation recognises the importance of strong internal controls and governance for good stewardship of funds and the building of donor and beneficiary trust.

The Board with the support of the Audit and Risk Committee is committed to establishing a robust system of risk management, internal controls and strong policies that form the pillar of strong governance in Kidney Dialysis Foundation.

Internal Audit Function

We have appointed an independent professional organisation, Shared Services for Charities (SSC), which is also a charity, to carry out the internal audit function for Kidney Dialysis Foundation.

Summary of Internal Audit in FY2024/25

Area	Description
Internal Audit Provider	Shared Services for Charities Ltd (SSC)
Oversight	Audit & Risk Committee
Budget Allocated	\$19,500
Audit Plan	2-year plan covering 6 key operational areas
Scope and Objectives	Assurance on the adequacy and effectiveness of the: <ul style="list-style-type: none"> • internal control systems • risk management • regulatory compliance • financial management

Audit Oversight and Accountability

The internal audit firm reports directly to the Audit and Risk Committee, which comprises members of the Board who are independent of management.

The Committee is responsible for:

- Approving the internal audit scope and plan
- Reviewing audit findings and recommendations
- Monitoring the timely implementation of corrective actions

Each year, the scope of the audit is reviewed by the Audit and Risk Committee in consultation with the external auditor and management, and reflects the key risks and operational areas of the organisation.

Areas Audited in FY2024/25

The following internal audit reviews were completed in FY24/25.

Review Areas	Scope
Governance Review	Compliance with the Revised Code of Governance for Charities and IPCs
Receipts & Collections	Donations Dialysis Fees Collection and Billing
IT General Controls & System Reviews	<ul style="list-style-type: none"> • Post Implementation Review - Electronic Medical Records (EMR) System • Post Implementation Review - Customer Relationship Management (CRM) System • HR Office Manager System

Follow-Up Reviews Implementation of prior audit recommendations

The audits concluded that the internal controls are generally sound and functioning as intended. Some areas for enhancement in documentation and process clarity were identified, and management has since implemented appropriate follow-up actions.

Follow-Up and Continuous Improvement

The Audit and Risk Committee tracks the status of all audit recommendations to ensure follow-through. Accordingly, the internal auditor performed follow-up reviews to assess the implementation of the actions.

Policies & Procedures Review

To complement the internal audits, Management has also embarked on a project with an external consultant to review and update the core policies and procedures.

Policies & Procedures Review

- Core Policies**
- Patient Management Policies and Procedures
 - Clinical Policies and Procedures
 - Finance Policies and Procedures
 - HR Policies and Procedures
 - Donor Management Policies and Procedures
 - Volunteer Management Policies and Procedures

Progress in FY2024/25 3 Policies and procedures reviewed and updated

The enhanced policies and procedures will include :

- clearly articulated lines of authorities and approval protocols
- robust internal control procedures
- compliance with regulatory requirements as a foundation for governance practices.

The policies and procedures will be reviewed and approved by the Board and /or Committees.

Governance Commitment

Kidney Dialysis Foundation is committed to upholding high standards of corporate governance, transparency, and accountability as an IPC. Outsourcing the internal audit function allows access qualified expertise and maintain an independent review process that supports continuous improvement. The outsourced firm, SSC, being a charity themselves brings in-depth and practical recommendations to Kidney Dialysis Foundation with recognition of the operating environment of Kidney Dialysis Foundation.

Conflict of Interest Policy

Kidney Dialysis Foundation has policies in place to prevent and address actual and perceived conflicts of interest that will affect the integrity, fairness, and accountability of Kidney Dialysis Foundation. These policies are clearly stated in Kidney Dialysis Foundation's Code of Governance and Conduct and are adopted by Kidney Dialysis Foundation, board members and staff.

In situations where a potential conflict of interest should arise, the board will evaluate the situation and the affected party will abstain from voting on the transaction. For this financial year, the Chairman, board members and staff have declared that they do not have any personal interest in the business transactions or contracts that Kidney Dialysis Foundation has entered.

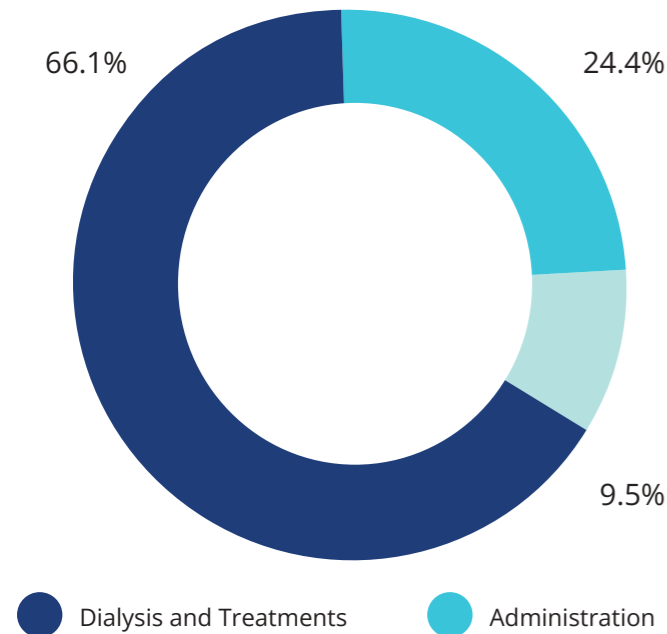
Whistleblowing Policy

Kidney Dialysis Foundation has in place a whistleblowing policy that is made known to all staff of Kidney Dialysis Foundation. The policy ensures that there are proper avenues for employees to raise concerns about actual or suspected improprieties and that all reports are taken seriously and investigated accordingly.

Kidney Dialysis Foundation maintains a zero-tolerance policy towards fraud. This policy applies to members of the board, committee members, staff, volunteers and to Kidney Dialysis Foundation's vendors, suppliers and partners, to the extent that Kidney Dialysis Foundation's resources or reputation may be involved or affected.

Financial Policies

Fund Allocation and Expenditure



The Charities Regulations (Fund-raising Appeals for Local and Foreign Charitable Purposes) require that the total fundraising expenses of a charity shall not exceed 30% of the total receipts from fundraising and sponsorships for that year. For FY24/25, the total fundraising expenses incurred by Kidney Dialysis Foundation was 27.47% of all donations raised for the year, below the 30% as stipulated by the Charity Regulations.

Kidney Dialysis Foundation remains committed to channelling a large portion of funds received into patient care by keeping money spent on publicity, fundraising and administration to a minimum.

Reserves Policy

Kidney Dialysis Foundation upkeeps a reserve policy that provides clarity on Kidney Dialysis Foundation's management of its reserves. The policy applies to the part of Kidney Dialysis Foundation's income funds that are freely available for its operating purposes. It excludes endowment funds, restricted funds and designated funds.

As of 31 March 2025, assuming Kidney Dialysis Foundation receives no income at all, the accumulated surplus would enable Kidney Dialysis Foundation to sustain the cost base of FY24/25 for 2.81 years. As dialysis treatment is a long-term commitment, it is the intention of the board of directors to ensure that the level of reserves is adequate to support Kidney Dialysis Foundation's programmes for its needy patients during their lifetime.

The restricted building funds, which are part of our reserves, have been set aside for future expansion plans that are currently on hold. These funds are meticulously managed to ensure they are available when needed for their designated purpose. Meanwhile, the restricted Patient Welfare Services (PWS) fund is actively utilised to support patients who are unable to cover the full cost of dialysis, even after receiving subsidies from both the government and Kidney Dialysis Foundation. This strategic allocation of resources reflects our commitment to maintaining financial prudence while prioritising the immediate needs of our patients.

Donor Recognition

We would like to extend our heartfelt thanks to our dedicated donors for their continuous support all these years. As a non-profit charity organisation, your contributions help us empower lives and bring hope to our underprivileged patients.

\$100,000 and above

- Estate of Chew Kim Seong Jimmy
- Shahani Mahesh Bhagwan Gobind
- Singapore Rubber Millers Association
- Singapore Totalisator Board

- Lee Shih Kwei
- Li Teck Chuan Cin Tong
- Lim Boon Eng Julie
- Lim Eng Koh
- Lim Him Chuan
- Lim Hong Lian
- Lim Kui Teng

\$50,000 to \$99,999

- Accesstech Engineering Pte Ltd
- Foo Tiang Ann
- GET International Pte Ltd
- Obayashi Singapore Private Limited

- Lim Soo Cheng
- Lim Teck Seng
- Low Kwang Tong
- Low Thong Kiang
- Mellford Pte Ltd
- MPS Trading Pte Ltd
- Oan Chim Seng
- Pearl Chua

\$10,000 to \$49,999

- Biz Trends Development Pte Ltd
- Brij Raj Rai
- Buddha Tooth Relic Temple (Singapore)
- Chan Wing To
- Chang Chu Hoon
- Che Hian Khor Moral Uplifting Society(S)
- Chew How Teck Foundation
- Chia Yuet Hing
- Chua Ai Lian
- Chua Chung San
- Design 18 (S) Pte Ltd
- E Combi Alliance Pte Ltd
- E Combi Pte Ltd
- E Combi Teamwork Pte Ltd
- Estate of Choo Peck See
- Estate Of Ong Peng Cheng
- Goh Jia Le
- Healthy Land Group Pte Ltd
- HEC Electrical & Construction Pte Ltd
- Hong Leong Foundation
- Kee Marine Pte Ltd
- Khoo Whee Leng
- Koh Lee Kiang
- Lee Chin Beng
- Lee Geck Hoon Ellen
- Lee Jia Yun

- Phua Eng Hua
- Poon Yeo Huat Fish Products
- Quek Koh Kheng
- Ramesh S/O Makappoo
- Regina Specialties
- Richard Lee Hee Kwee PBM
- Scan-Bilt Pte Ltd
- Seah Wong Chi
- Sian Chay Medical Institution
- Sim Bak Sun
- Star Ready-Mix Pte Ltd
- Subweld Engineering & Fabrication Pte Ltd
- Tan Gek Khim
- Tan Kyn Syn
- Tan Thiam Kien
- Tan Tze Loong
- Tan Yew Kiat
- The Community Foundation of Singapore
- The Estate of Yeong Yew Hong
- The Shaw Foundation Pte
- Tow Soon Kim
- TPH Fund
- TTJ Design And Engineering Pte Ltd
- Wu Suat Chin Dixie
- Yeoh Choon Jin
- Yip Chee Seng
- Yuan Min
- Zu-Lin Temple Association

Top Executive Remuneration

The board of directors of Kidney Dialysis Foundation render their services on a voluntary basis and do not receive any remuneration. However, the general manager receives a remuneration that is approved by the board of directors. For FY24/25, 6 employees of Kidney Dialysis Foundation received an annual remuneration of above \$100,000.

Salary Range	Number of Executives
\$100,001 - \$250,000	6

Table 4: Top Executive Remuneration for FY24/25

\$5,000 to \$9,999

Aamir Hatim Nakhoda
 Adrian Ng Say Khoon
 Aik Lee Solutions Pte Ltd
 Ang Association
 Ang Kah Joo
 Aroma Chemical Pte Ltd
 Chai Poh Kong
 Cheong Lay Kheng
 Cheong Wing Hong
 Chi Han Trading Pte Ltd
 Chia Kim Yong
 Chia Soon Hien Frankie
 Chua Hong Thuan
 ConocoPhillips Asia Ventures Pte Ltd
 Dieu Dao Wei Derek
 DYW Pte Ltd
 Estate of Lo Lie Tjin
 Fong Cheng Wei
 Goh Boon Teck
 Goh Dong Hong
 Goh Hui Xian Sherlyn
 Gpay Network (S) Pte Ltd
 Heng Hui Koon
 Hong Heng Leong
 In Loving Memory of Mum Low Baby
 Irene Kwee Nee Irene Chia
 Joo Ee
 Kalthsum Mohd Yassin
 Kim San Leng (F&B) Group
 Koh Hern Mao
 Koh Lai Thiam
 Kok Pin Chin Stanley
 Lee Beng Hooi
 Lee Kah Weng
 Lee Poh Noy
 Lee Su Min
 Leong Meng Soon Henry
 Li Yiwei
 Lim Khim Ching
 Lim Ming Hui Mervin
 Lim Yuan Guang
 Lim Yuan Kang
 Loh Foo Keong Jeffrey
 Loo Leong Peow
 Low Hwee Chua
 Low Kia Min
 Lum Chin Weng David
 Lum Wei Chong
 Moeez H Nakhoda
 Mok Kim Chye
 Ng Boon Kiat
 Ng Seok Lan
 Ng Ting Ting
 Ng Wei Yong William
 Ong Say Leong
 Ong Seow Yong
 Peck Brothers Construction Pte Ltd
 Poh Tiong Choon Logistics Ltd
 Premier Access Platforms Private Limited
 RSM SG Assurance LLP
 Shirley Lim Puay Joo
 Singapore Retail Liquor Shop Association
 Soong Wei San
 Sze Sue Kim
 Tai Tiong Tentage Service
 Tan Koon Chwee
 Tan Pei Zhen
 Tay Jin Ying
 Tay Yu Jie
 The Late Hock See Kit
 Thomson Shin Min Foundation
 Tiong Bahru Qi Tian Gong Temple
 Tiong Shu
 Verossa Kan
 Wing Tai Holdings Ltd
 Winston Wong Hong Kin
 Wong Siew Kheng
 Wong Yee Lih
 Yako Lim Ming Ye
 Yap Hui Meng
 Yap Lian Eng Ivy
 Yeo Po Po

\$1,000 to \$4,999

Abdul Rahim Bin Mohamad
 Ace Chrome Automotive And Art Restoration
 ADDP Architects LLP
 Adelene Ang
 Adnan Huzepha Bamboat
 Aerospace Consultancy Pte Ltd
 Affluence Resource Pte Ltd
 Agape Logistics Pte Ltd
 AK Ng
 Alcare Pharmaceuticals Pte Ltd
 Alex Neroth Jacob
 Aligent Spring Pte Ltd
 Allalloy Dynaweld Pte Ltd
 Allswell Trading Pte Ltd
 Alpine Shipping Pte Ltd
 Anand S/O Gnanasekaran
 Ang Ah Chye
 Ang Boon Tian
 Ang Ing Ing
 Ang Kian Huat
 Ang Kok Seng
 Ang Say Heng
 Ang Seok Yeng Shelly
 Ang Siew Khing Carole
 Anisah Mohamed Affandi
 Annitha Annathurai
 Anthony Chin Liew Ther
 Aqua-Nautic Specialist Pte Ltd
 Austin Ting Lee Hwa
 AV One FM & Engineering Pte Ltd
 Aw Bee Hong
 Aw Chieh Boon
 Aw Mun Poh
 Bakery Master & Trading
 Bay Siew Yee
 Behn Meyer Agcare LLP
 Bengawan Solo Pte Ltd
 Boh Yinn Chit
 Boo Thuan Kit
 BRC Asia Limited
 Brenda Yap Yock Lan
 Bridget Gan Ki
 Bridget Wu Chih An
 Bukit Minimart Pte Ltd
 Business Continuity Planning Asia Pte Ltd
 Catherine Ang Lay Eng
 Catriona Yan Sze Lui
 Cham Lay Peng
 Chambers Property Management
 Services Pte Ltd
 Chan Ah Cheng
 Chan Chai Ling
 Chan Heng Yee
 Chan Hian Kin
 Chan Kan Khai
 Chan Lai Lai
 Chan Lee Yong
 Chay Oh Moh
 Cheah Pe Hwey Nicola
 Chean
 Cheang Yee Meng
 Chee Hwan Kog Singapore
 Chee Lan
 Chee Teng Wah
 Chee Yew Chung
 Chen Haixia
 Chen Jun Yuan
 Chen Shi Yun
 Chen Yew Nah
 Cheng Chai Ling
 Cheng Chee Kok
 Cheng Chee Wei
 Cheng Hong Siang Tng (Charitable Organisation)
 Cheng Hong Welfare Service Society
 Cheng Kok Hong
 Cheng Li Kopitiam Pte Ltd
 Cheng Mui Ching
 Cheng Siew Hong
 Cheng You Jiang
 Chesed Wong Ching-Yi
 Chew Cheng Hwa Jessie
 Chew Chong Lim
 Chew Lean Huat
 Chew Yean Ching
 Chia Ban Seng
 Chia Gin Sun
 Chia Hwee Kiat
 Chia I-Ling
 Chia Kian Meng Jackson
 Chia Meow Eng
 Chia Wee Hong
 Chiam Bee ling
 Chin Hon Choong
 Chin Lan Chin
 Chin Yau Seng
 Chiong Wan Long
 Chiu Guo Chyuan
 Chng Chee Choon

Chng Hwee Hong
 Chok Soo Hoon Mildred
 Chong Bing Hong
 Chong Hoi Sang Peter
 Chong Kah Loong
 Chong Kong Hui
 Chong Pang Huat Holdings Pte Ltd
 Chong Siak Mei
 Choo Bee Ching
 Choo Bee Li
 Choo Chin Mun
 Choo Kuen Lim
 Choong Jun Yang
 Chor Wei Ping Daniel
 Chow Show Sin
 Chris Chua Choon Hock
 Christine Kang Hwee
 Christopher Richard King
 Chua Boon Hwee
 Chua Geok Lan
 Chua Hoon Hong
 Chua Kim Chiu
 Chua Seng Ong
 Chua Siu Cheng
 Chua Soon Ghee
 Chumpo Chumpo Indonesian Padang
 Chung Chee Keong
 Confidence Funeral Services Pte Ltd
 Creative Builder Pte Ltd
 CSD Sealing System Pte Ltd
 Cuthbert Chan Heng Kiat
 Daniel Tan Soon Ping
 Daron Guo Hanwei
 Dave Soh Kim Chye
 David Lee Eng Thong
 Defu Foodstuff Pte Ltd
 Deric Lee Kay Meng
 Design 2 Associates Pte Ltd
 Dharmendran Kathiravelu
 Dou Yee Enterprises (S) Pte Ltd
 Ea Wen Jie
 Eagle Liner Shipping Agencies Pte Ltd
 Earth Contracts Pte Ltd
 Ee Tze-Yin Elaine
 Eio Cheng Kiang
 Eliza Lim Beauty & Fashion House
 EML F&B Pte Ltd
 Eng Teng Association
 Eni Wongso
 Entrepot Marketing Pte Ltd
 Erecon Construction Co Pte Ltd

Esther Margaret Tan Kim Tiau
 Etel Jason Services
 Eunice Tan Lay Hong
 Flygod International Trading Pte Ltd
 Fong Fu Wei
 Foo Check Boon
 Foo Jang Kae
 Foo Jang Song
 Foo Jie Wen Thomas
 Foo Meng Sum
 Foo Yee Ling
 Food Street Keng Fish Head Steamboat Restaurant
 Franky S Tanudjojo
 Fu Li Jin
 Furnituremart SG
 Gan Soh Har
 Gan Sok Eng
 Gan Yien Yien
 Gani J- PN
 Gao Nanzhen
 Gennal Industries Pte Ltd
 Gim Tim Pte Ltd
 GL Consulting Pte Ltd
 Gloss & Glow Pte Ltd
 Goh Cheng Yen
 Goh Ching Sin
 Goh Ching Yu
 Goh Chiu Gak
 Goh Howe Hoe
 Goh Huang Kheng & Late Mr Tan
 Kiang Khoo
 Goh Hwee Chen
 Goh Jing Sua Samuel
 Goh Kim Hwee-PN
 Goh Lay Fong
 Goh Mee See
 Goh Pi Lee Beverly
 Goh Puay Hoon
 Goh Seng Khim
 Goy Soon Lan
 Guan Ho Construction Co Pte Ltd
 Guay Kim Hua
 Han Hui Fong
 Hassan Bin Othman
 Hau Kai Hee
 Hema Subramanian
 Heng Boon Siong
 Heng Guan Kheng
 Henky Toha
 Henry Yap Yong Sang

Hiro Engineering Pte Ltd	Kek Liong	Lee Boon Seong	Lim Bee Suat	Loh Siew Wan	Ng Aik Cheng
Hitech Heat Treatment Services Pte Ltd	Kelly Chia Hwee Ming	Lee Chai Eng	Lim Boon Heng	Loh Tuck Fhai	Ng Boon Tian
Ho Bee Tat	Kem Mui Hoong Clarin	Lee Chen Siang	Lim Chiao Hak Clement	Loke Yuen Kin Ruby	Ng Chee Keong
Ho Bee Yeow	Kevin Hadinata	Lee Chern Yong	Lim Chin Khing	Long Fung	Ng Chee Weng
Ho Boon Leng	Khadijah Binti Abdul Kader	Lee Chiang Geok Lucy	Lim Chin Leong	Low Ming Sheng	Ng Cheow Boo
Ho Chee Leong	Khaw Kheng Joo	Lee Chin Cheng	Lim Chiow Pheng	Low Peng Fah	Ng Chong Hong
Ho Jun Keong	Kho Wai Peng	Lee Choon Poh Poey	Lim Chong Beng Ivan	Low Phui Hiong	Ng Guan Choo
Ho Keat Yew Bob	Khoo Beng Keow	Lee Chun Chiew	Lim Eng Joo	Low Pui Leng	Ng Han Meng
Ho Kin Kwong Kenneth	Khoo Kian Ming Andrew	Lee Foundation Singapore	Lim Fang Peng	Low Seng	Ng Jing Hui
Ho Kok Sun Kevin	Khoo Teng Peng	Lee Geok Sing	Lim Feng Philip	Lu Lixia	Ng Jui Seng
Ho Lai Mei	Khoo Wan Yee Kelly	Lee How Cheng Gerard	Lim Geok San	Lu Nguan Soo	Ng Kim Hong Ivy
Ho Mui Li	Khoo Whee Luan	Lee Jian Kuan	Lim Giok Kwee	Lu Zhi Ying	Ng Kim Huat
Ho Nai Yin	Kiat Lee Management & Builders Pte Ltd	Lee Johnny	Lim Guek Lan	Lui Weng Cheong	Ng Lay Khim
Ho Oi Lin	Kim Lian Huat Works Pte Ltd	Lee Kai Sin	Lim Hon Giap	Lui Yew Sing	Ng Meng Liang
Ho Poey Wee	Kitnasamy S/O Marudapan	Lee Lye Lin	Lim Hon Giap	Lum Chui Kam	Ng Poh Chue
Ho Siew Hua	Kng Swee Meng	Lee Pao Heong	Lim Hoo Yang	Lye Mei Ying Cecilia	Ng Pow Lee
Ho Suet Mei	Koay Yin Tin	Lee Rui Sheng Jason	Lim Hwee Kwang	Lye Victor	Ng Sor Poh
Ho Thye Keong	Koh Aik Kuan	Lee Siew Chuan	Lim Hwee Leng	Lyna	Ng Suat Kheng
Ho Wenxu	Koh Chen Ming	Lee Soon Leng	Lim Joo Yong	Majlis Ugama Islam Singapura	Ng Tya Ah
Hoe Hwee Chin	Koh Cheng Eng	Lee Tat Seng Polyethylene Pte Ltd	Lim Kim Huat	Mak Loke Peck	Ng Weng Kwai Philip
Hong Aik Sai	Koh Kim Hong	Lee Teck Piang	Lim Leong Hwee	Makharia Yogesh Dhruva	Ng Weng Pan
Hong Chun Kit	Koh Kok Ong	Lee Tong	Lim Mui Tee	Malt & Wine Asia Pte Ltd	Ng's Technical Service & Trading
Hong Poh Choo	Koh Lee Kiow	Lee Wee Buang	Lim Oon Hui Jonathan	Man Fut Tong Lin Chee Cheng Sia	Ngo Soo Lin
Hong Ying Kwee	Koh Sok Choo	Lee Wei Xian	Lim Oon Nguan	Temple	Norris Ruby Patricia
Horse Power Electrical Pte Ltd	Koh Soo Yong	Lee Wen Xin	Lim Pei Wan Merissa	Mani Sujathan	Oaks Legal LLC
Hou Chee Yong	Koh Tong Huat	Lee Whye Tuck Ambrose	Lim Peng Huat	Manoj Kumar Balakrishnan	One Eagle Entity Pte Ltd
Hougang Avenue 5 Zhong Yuan Hui	Kong Ong Lim Lynn	Lee Yuet Lan	Lim Pin Hui Debbi	Pankajakshy	Ong Chee Eng
HQF Industries Pte Ltd	Kong Wai Kin Adams	Leng Ern Jee Temple	Lim Poh Geok	Margaret Neo Kee Heng	Ong Chiou Li
Hsieh Tsun Yan	Kong Wai Kong	Leo Deng Kiang	Lim Siew Hsia	Marie Tan Nguang Huay	Ong Chye Hock
Hsiu-Chuan Y. Ross @ Phoebe Ross	Ku Swee Yong	Leo Kum Yuen	Lim Soo Haia	Marina Investment Pte Ltd	Ong Hok Beng
Huat Li Eating House	Kuah Hsian Yang	Leong Chee Meng	Lim Soo Ngoh	Matthew Yapp	Ong Joo Li
Hui Choon Wai	Kuah Wan Keng	Leong Quee Ching Karen	Lim Soo Noi	Matthias Sim Sar Kiow	Ong Keong Wee
Hui Lock Moi	Kuang Chee Tng Buddhist Association	Leong Seng Yook	Lim Siew Choo	Megalah D/O Suppiah	Ong Kiam Chye
Hwan Yee Shan	Kueh Hwee Ping	Leong Shung Mun	Lim Swee Kheng	Meng Kee Coffee Stall	Ong Leong Hee Danny
I Tech Electric Pte Ltd	Kwan Tzi Zhai Vegetarian Catering	Leow Chee Wee	Lim Teck Chai Danny	Michael Ng Wee Kiat	Ong Liang Hong
Incavo Pte Ltd	Kwek Cheng Kim Lillian	Leow Li Ping	Lim Teck Foon	Ming Xin Trading	Ong Lue Ping
Infra Waterproofing Pte Ltd	Kwek Meek Lin	Leow Yin Teck	Lim Tuang Lee	Mohamad Husaini Bin Supa'At	Ong Mong Siang
Jae Woo Park	Kwok Yew Kai Colin	Leroy Fong Lee Yong	Lim Whee Kong	Mohit Maheshwari	Ong Mun Ho
Janeth Ng	Lai Ching Chuan	Lew Oi Kiun	Lim Yong Beng	Mok Yin Ping Joan	Ong Nai Koon
Javern Sim Jun Yan (Shen Junyan)	Lai Khoon Bak	Li Haoping	Lim Yuan En	Molly Loh Miao Ling	Ong Siew Hong
Jiamei Furnishings	Lai Suek Ying	Li Hung	Lin Jen Lee	Molly Tan nee Seet	Ong Yi Qian Emily
Jing Hong Engineering	Lai Yock Wah	Li WeiXin	Linda Hoon Siew Kin	Mrs England	Ong Yizhi Kingsfield
Joe Wong Yew Meng	Lau Chin Kiang	Li Zhenliang	Linda Rahadja	Ms Tan Siying	Oo Ai Li
Johann Heinrich Jessen	Lau Hau Sian	Lian Sheng Tang Welfare Association	Lio Pei Min	Mun Soi Yue	Oon Peng Lim
Joleen Wang Xiao Jun	Lau Hong Choon	Liao Mei Zhen	Liow Swee Lan	Natasha Sim	Operce Pte Ltd
Joyce Lim	Lau Hui Fen	Lien Whai Cheng	Liw Tat Man Bertrand	NCL Housing Pte Ltd	Outsource Asia Industries (2008) Pte Ltd
Kader Jabarulla Khan Kader Meera	Lau Yong Poh	Liew Ming Hau	Lo Chin Chai Daniel	Neo Say Leong	Oxborrow Michael Anthony
Kan Kim Swee	Law Lian Tin	Liew Oi Peng	Lo Swee Fong	Neo Tai Theng	PA Solutions Pte Ltd
Kapde Tushar	Lawrence Wong Wai	Liew Yoon Sam	Loh Chay Boon	Neo Tee Boon	Patel Ajay Jayantilal
Karthikeyan Thillainayagam	Leau Ser Yang	Lily Rachmawati	Loh Chi Wei	Neo Yao Zhong	Patrene Yap
Kathleen Quek Keng Kiat	Lee Bee Leng Josephine	Lily Wong Soon Peng	Loh Keh Chuan	New Century Cafe Pte Ltd	Pauline Hew
Kee Sek Huat		Lim Ah Mui	Loh Kim Chew	New Kheng Yong	
			Loh Pau Suan		

Peh Bee Geok
 Peh Yang Kwang Patrick
 Perfection General Services Pte Ltd
 PH Autocare Pte Ltd
 Philomena Liew Meng Moi
 Phua Chak
 Phua Wan Ting
 Poenar Daniel Puiui
 Poh Geok Kiow Renee (Fu Yujiao)
 Poh Hou Meng
 Poh Kian Nam
 Poh Sze Bee
 Poon Chor Heah
 Poon Jun Xiong
 Powerzone Technologies Pte Ltd
 Q N Q Enterprise Pte Ltd
 Qi Xin Zhi
 Quek Boon Chin
 Quek Cheng Chye Ronnie
 Quek Chin Hock
 Quek Gim Pew
 Quek Koh Kheng
 Quek Kwang Sieah
 Quek Rui Song
 Quek Siew Yen Faith
 Rahimah Mohd Noor
 Rajesh Johar
 Rajkumar Swaminathan
 Rakesh Dhamija
 Ramasamy Uma Maheswari
 RBLSG
 Rico-A-Mona Bridal Pte Ltd
 Rightmen Security Services Pte Ltd
 Rising Technologies Pte Ltd
 Roger Chan Kum Onn
 Saburabi Nila Ibrahim Beazer
 Samia Hussein El-Ibiary
 Seacold Seafoods (S) Pte Ltd
 Seah Chee Hua
 Seah Chee Hwee
 Seah Chor Nah
 Seah Keah Leng
 Seah Leng Hiang Lily
 Season Bus Services Co. Pte Ltd
 Seasons Solutions Pte Ltd
 Seet Iris
 Seh Huat Eng
 Seletar Golf Club Zhong Yuan Hui
 Seng Hoe Hardware & Engineering Pte Ltd
 Seng Joo How

Seow Yong Meng
 Shermela Appan
 Sheshashayee Venkatraman
 Shue Zhi Hwa
 Shui Swee Haur
 Sia Chin Hua
 Sierra Lai Chien Qin
 Sim Lye Hee
 Sim Piah Hui
 Sim Siong Huat
 Sim Soo Hoon Eunice
 Sim Yau Lai
 Sin Hoe Seng Oil Pte Ltd
 Sin Kam Hong
 Singapore Che Wein Khor Moral
 Uplifting Society
 Sky Blue Aircon Engineering Pte Ltd
 Sng Chiew Huat
 Soh Kay Log
 Soh Wanqin
 Solely Construction Pte Ltd
 Song Wen Shyang
 Song Wilson
 Soon Wai Chun
 Source Manufacturing Pte Ltd
 South East Asia Hotel Pte Ltd
 South Wind Sdn Bhd
 Spicy Wife Nasi Lemak
 Stephen Tay Kwan Hun
 Steven Luk Chiew Peng
 Suin Poh Eng
 Sumitra Devi D/O Ramavadh Rai
 Sun Dongyu
 Suzanna Lim Bei Ling
 Swee Yew Seng Philip
 Syn Keong Kong
 Taiwan Ichiban Pte Ltd
 Tak Products & Services Pte Ltd
 Tamilselvi D/O Narajah
 Tampines Chinese Temple
 Tan Ah Chai
 Tan Ah Hong
 Tan Ah Leong
 Tan Ai Ping
 Tan Bee Hiok
 Tan Bee Leng
 Tan Beng Tian
 Tan Chay Hoon
 Tan Chok Jueh PBM
 Tan Choo Leng Christopher
 Tan Choon Kee

Tan Geck Sian
 Tan Gek Gnee
 Tan Han
 Tan Hee Wee
 Tan Hong Seng
 Tan Hong Seng Jimmy
 Tan Hoo Kiat Roger
 Tan Hui Ken
 Tan Hui Sim
 Tan Hwa Boon
 Tan Hwa Heng Jeffrey
 Tan Hwa Lan
 Tan Hwee Ann
 Tan Hwee Dian
 Tan Jia Yun Mavies
 Tan Jin Yeow David
 Tan Jit Seng Jan
 Tan Juay Meng William
 Tan Kee Khoon
 Tan Keng Guan
 Tan Kiat Yi
 Tan Kim Biau
 Tan Kim Ping
 Tan Kok Boon
 Tan Lai Heng
 Tan Lee Hua
 Tan Li Huang
 Tan Lian Leng
 Tan Lip Kwang
 Tan Meo Lang
 Tan Poh Chye
 Tan Poh Hiang
 Tan Seok Hui
 Tan Siang Lim Danndy
 Tan Sieu Lee Amelia
 Tan Siew Tin
 Tan Sin Lip
 Tan Siok Lan
 Tan Siok Tze Jennifer
 Tan Sok Ling
 Tan Soo Huat
 Tan Teck Hwa
 Tan Tin Kwang
 Tan Toh Choon
 Tan Wanting Pearleen
 Tan Yang Chong Allan
 Tan Yang Guan
 Tan Yee Shu
 Tan Yen Wei
 Tan Yi Ryh
 Tan Yuen Lan Diana

Tang Hing Chon
 Tang Mun Chee
 Tang See Chim
 Tang Yoke Sim
 Tau Pei Ni
 Tay Cher Hee
 Tay Ching Khiang
 Tay Choon Noi
 Tay Eng Huat
 Tay Hui Zhen
 Tay Kai Long Benjamin
 Tay Kia Hui Joanna
 Tay Lay Ngee
 Tay Lee Choo
 Tay Lee Imm
 Tay Peng Soon Raymond
 Tay Soh Kiat, Ho Ah Chye, Ho Rou Hui
 Tay Suan Ngoh
 Tay Wei Zhen
 Tay Wi-Yong Kenneth
 Tay Woon Teck
 Techgems Engineering & Construction
 Pte Ltd
 Tee Hwee Lan
 Teh Choon Nee
 Teo Bee Hoon
 Teo Chiang Ho @ Khairuddin Teo
 Teo Geok Cheng
 Teo Hee Lian
 Teo Joo Kim
 Teo Kar Hui Jason
 Teo Kee Meng
 Teo Koon Wee
 Teo Ling Ping
 Teo Ming Hwa
 Teo Nan Zun
 Teo Siew Kim
 Teo Sze Lin
 Teo Zhi Shiun
 Terang Company Pte Ltd
 Tey Su Hui Jeannie
 Tham Ah Ling
 The Kheng Chiu Tin Hou Kong & Burial
 Ground
 The Late Mr Tay Peng Kuan
 Thomas Chew Sung Kit
 Thong Huat Breads & Cakes
 Manufactory
 Tian Yun Sheng Gong
 Tiew Wee Chieh
 Tin Pei Ling

Ting Cher Lan
 Ting Yen Lee
 Tiong Hin Won Eric
 Tit Ben Kum
 Tiu Boon Ping
 TLG Technology Pte Ltd
 Tng Soon Kiat
 Toh Chiew Guat
 Toh Kai Seng
 Toh Seng Hock
 Toh Shao En Terry
 Toin Wei Hock
 Tong Tek Buddhist Temple
 Tuan Peak Hin
 Twinkle Investment
 Unearthed Productions Private Ltd
 Unmarked Events Pte Ltd
 Veerasingam Prem Kumar
 Victor Cheong Fook Wah
 Vijayendiran Rajmohan
 Vincent Ho Sai Keat
 Vincent Mok Joon Kiat
 Wan Fook Weng
 Wan Foong Yoke Audrey
 Wang Yip Kee
 Way Suk Yee Catherine
 Wee Kian Seng
 Wee Kim Yew Arthur
 Wee Yong Hock
 Wen Hong Engineering Services Pte Ltd
 Widiyanto Ngadimin
 William Cai Weiliang
 William Woon
 Winnie Leong Siew Peng
 Woh Jun Zhe Keith
 Wong Bor Horng
 Wong Chiew Khiong Henry
 Wong Chin Yong Mark
 Wong Keng Yean
 Wong Khang Wee
 Wong Lee Chen
 Wong Sin Yee
 Wong Soon Chiu
 Wong Sui Yee
 Wong Tai Kiang
 Wong Wai Keen
 Wong Wee Chang
 Woo & Woo Precision Industries Pte Ltd
 Woo Yue Hong
 Woon Lejean
 Woon Tai Meng

Woon Tai Sam
 Woon Wee Hao
 Xiao Li
 Yam Ah Mee
 Yang Yuen Tsy Caroline
 Yangzheng Foundation
 Yap Kim Yiau
 Yap Pett Chin
 Yap Soo San
 Yap Sook Pei
 Yap Wai Meng
 Yap Wei Khia
 Yap Yuk Kiew
 Ye Liang How Catering Service Pte
 Ltd
 Yee Lai Ching
 Yee Lee Pte Ltd
 Yeo Ah Yeng
 Yeo Ju Lin Elizabeth
 Yeo Kim Chuan
 Yeo Lee Kiaw
 Yeo Siew Khoon
 Yeo Siu-Li Heidi
 Yeo Soo Mook
 Yeo Terence
 Yeo Wee Siong Ivan
 Yeong Yew Seng
 Yim Khee Meng
 Yip Ming Chi
 Yong Boon Leong
 Yong Chee Fah
 Yong Chin Chin
 Yong Pin Yoon
 Yoo Ho Kwang Eugene
 YSG Religious Society
 Yu Chew Khai Ben
 Yuan Zong Reno Pte Ltd
 Yue Yin Mei Melva
 Zawiah Binte Man
 Zhang Jun Chen Joe

Financial Statement

Kidney Dialysis Foundation Limited

(A Company limited by Guarantee)

Registration Number: 199600830Z

Annual Report

Year ended 31 March 2025

KPMG LLP (Registration No. T08LL1267L), an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act 2005 and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Directors' Statement

We are pleased to submit this annual report to the members of the Kidney Dialysis Foundation Limited (the "Foundation") together with the audited financial statements of the Foundation for the financial year ended 31 March 2025.

In our opinion:

- a) the financial statements set out on pages 54 to 83 are drawn up so as to give a true and fair view of the financial position of the Foundation as at 31 March 2025 and the financial performance, changes in funds and cash flows of the Foundation for the year ended on that date in accordance with the provisions of the Companies Act 1967, Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations") and Financial Reporting Standards in Singapore; 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, authorised these financial statements for issue.

DIRECTORS

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

Dr Lim Cheok Peng	- Chairman
Yeoh Oon Jin	
Cheng Wai Keung	
Watson Ong Choon Huat	
Kwan Weng Tim, Timothy	
Chan May Ping	
Uantchern Loh	(Resigned on 24 April 2025)
Chan Soo Sen	
Roy Quek Hong Sheng	
Linda Hoon Siew Kin	
Valerie Tanya Chew En En	(Appointed on 1 March 2025)
Chan Hui Yuh	(Appointed on 1 March 2025)

PRINCIPAL ACTIVITIES

The Foundation was incorporated on 1 February 1996 as a Foundation limited by guarantee and is registered as a charity under the Charities Act 1994 and other relevant regulations.

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

DIRECTORS' INTERESTS

Directors, who is also member of the Foundation are Dr. Lim Cheok Peng, Mr Cheng Wai Keung, Mr Ong Choon Huat, Mr Yeoh Oon Jin and Mr Quek Hong Sheng Roy. The five members do not have a personal interest in the Foundation.

As the Foundation is a Foundation 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 1967 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.

SHARE OPTIONS

The Foundation is limited by guarantee and has no share capital nor share options, the statutory information required to be disclosed under Section 201(12) of the Companies Act 1967 does not apply.

AUDITORS

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

On behalf of the Board of Directors



Dr Lim Cheok Peng
Director



Kwan Weng Tim, Timothy
Director

23 Oct 2025

Independent auditors' report

Members of the Foundation
Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kidney Dialysis Foundation Limited ('the Foundation'), which comprise the statement of financial position as at 31 March 2025, the statement of income and expenditure and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 54 to 83.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 ('the Companies Act'), the Charities Act 1994 and other relevant regulations ('the Charities Act and Regulations'), and Financial Reporting Standards in Singapore ('FRSs') so as to give a true and fair view of the financial position of the Foundation as at 31 March 2025 and of the financial performance, changes in funds and cash flows of the Foundation for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ('SSAs'). Our responsibilities under those standards are further described in the 'Auditors' responsibilities for the audit of the financial statements' section of our report. We are independent of the Foundation in accordance with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ('ACRA Code') together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information contained in the annual report. Other information is defined as all information in the annual report other than the financial statements and our auditors' report thereon.

We have obtained all other information prior to the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and directors for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act, the Charities Act and Regulations and FRSs and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Foundation's financial reporting process.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit 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 Foundation's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Companies Act and the Charities Act and Regulations to be kept by the Foundation have been properly kept in accordance with the provisions of the Companies Act, and the Charities Act and Regulations.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year:

- (a) the Foundation has not used the donation monies in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Foundation has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



KPMG LLP

Public Accountants and Chartered Accountants

Singapore

23 Oct 2025

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025**Statement of Financial Position**
As at 31 March 2025

	Note	2025 \$	2024 \$
Non-current assets			
Plant and equipment	5	1,413,491	1,949,978
Right-of-use assets	6	2,041,290	-
Intangible assets	7	1,050,045	1,157,221
Total non-current assets		4,504,826	3,107,199
Current assets			
Trade and other receivables	8	1,970,655	1,263,623
Inventory	9	33,509	27,449
Cash and cash equivalents	10	52,256,531	50,046,437
Total current assets		54,260,695	51,337,509
Total assets		58,765,521	54,444,708
Non-current liabilities			
Lease liabilities	6	1,829,063	-
Deferred capital grants	11	678,924	1,332,712
Grants received in advance	12	3,469,491	1,658,619
Provision	14	63,430	-
Total non-current liabilities		6,040,908	2,991,331
Current liabilities			
Lease liabilities	6	180,331	-
Deferred capital grants	11	887,650	1,085,591
Grants received in advance	12	1,456,419	2,172,777
Trade and other payables	13	1,889,519	1,736,314
Total current liabilities		4,413,919	4,994,682
Total liabilities		10,454,827	7,986,013
Net assets		48,310,694	46,458,695
Funds of the Foundation:			
<i>Unrestricted Funds</i>			
General Fund		46,546,792	44,694,121
<i>Restricted Funds</i>			
Building Fund	15	1,100,000	1,100,000
Patient Welfare Support ("PWS") Fund	16	663,902	664,574
Total funds		48,310,694	46,458,695
Members' guarantee	4	500	300

The accompanying notes form an integral part of these financial statements.

Statement of Income and Expenditure and Other Comprehensive Income
Year ended 31 March 2025

2025	Note	Unrestricted General Fund \$	Restricted CST Fund \$	PWS Fund \$	Total \$
Income/Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income (donations)	18	2,406,236	-	24,976	2,431,212
Funds generating activities	18	3,387,544	-	-	3,387,544
Sponsorship	18	127,103	-	-	127,103
		5,920,883	-	24,976	5,945,859
<i>Charitable activities</i>					
Charitable income (mainly dialysis services and medication fees)	21	4,166,541	-	-	4,166,541
Less: subsidies to patients	21	(717,321)	-	(25,648)	(742,969)
Government subsidies	22	4,473,174	2,902,276	-	7,375,450
		7,922,394	2,902,276	(25,648)	10,799,022
<i>Others</i>					
Investment income	19	1,532,022	-	-	1,532,022
Other income	20	779,495	-	-	779,495
		2,311,517	-	-	2,311,517
Total income/incoming resources		16,154,794	2,902,276	(672)	19,056,398
Expenditure/Resources expended					
<i>Cost of generating funds</i>					
Cost of generating voluntary income	23	(581,274)	-	-	(581,274)
Cost of fund generating activities		(1,042,180)	-	-	(1,042,180)
		(1,623,454)	-	-	(1,623,454)
<i>Cost of charitable activities</i>					
Dialysis services and medication cost	24	(8,481,124)	(2,902,276)	-	(11,383,400)
Governance costs	25	(4,172,962)	-	-	(4,172,962)
Finance cost	26	(24,583)	-	-	(24,583)
		(12,678,669)	(2,902,276)	-	(15,580,945)
Total expenditure/resources expended		(14,302,123)	(2,902,276)	-	(17,204,399)
Net surplus for the year, representing total comprehensive income for the year	27	1,852,671	-	(672)	1,851,999

The accompanying notes form an integral part of these financial statements.

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025**Statement of Income and Expenditure and Other Comprehensive Income (continued)**
Year ended 31 March 2025

2024	Note	Unrestricted General Fund	Restricted		Total
			CST Fund	PWS Fund	
		\$	\$	\$	\$
Income/Incoming resources					
Incoming resources from generated funds					
Voluntary income (donations)	18	1,851,188	-	29,938	1,881,126
Funds generating activities	18	2,529,690	-	-	2,529,690
Sponsorship	18	47,820	-	-	47,820
		4,428,698	-	29,938	4,458,636
Charitable activities					
Charitable income (mainly dialysis services and medication fees)	21	3,607,614	-	-	3,607,614
Less: subsidies to patients	21	(503,182)	-	(12,301)	(515,483)
Government subsidies	22	3,995,344	1,831,746	-	5,827,090
		7,099,776	1,831,746	(12,301)	8,919,221
Others					
Investment income	19	1,535,699	-	-	1,535,699
Other income	20	1,214,008	-	-	1,214,008
		2,749,707	-	-	2,749,707
Total income/incoming resources		14,278,181	1,831,746	17,637	16,127,564
Expenditure/Resources expended					
Cost of generating funds					
Cost of generating voluntary income*	23	(439,795)	-	-	(439,795)
Cost of fund generating activities*		(619,087)	-	-	(619,087)
		(1,058,882)	-	-	(1,058,882)
Cost of charitable activities					
Dialysis services and medication cost	24	(8,434,594)	(1,831,746)	-	(10,266,340)
Governance costs*	25	(2,981,409)	-	-	(2,981,409)
Total expenditure/resources expended		(11,416,003)	(1,831,746)	-	(13,247,749)
		(12,474,885)	(1,831,746)	-	(14,306,631)
Net surplus for the year, representing total comprehensive income for the year	27	1,803,296	-	17,637	1,820,933

* Refer to Note 31

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Funds
Year ended 31 March 2025

	Unrestricted General Fund	Restricted Building Fund	Restricted PWS Fund	Total
	\$	\$	\$	\$
At 1 April 2023	42,890,825	1,100,000	646,937	44,637,762
Net surplus for the year, representing total comprehensive income for the year	1,803,296	-	17,637	1,820,933
At 31 March 2024	44,694,121	1,100,000	664,574	46,458,695
Net surplus for the year, representing total comprehensive income for the year	1,852,671	-	(672)	1,851,999
At 31 March 2025	46,546,792	1,100,000	663,902	48,310,694

The accompanying notes form an integral part of these financial statements.

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025**Statement of Cash Flows**
Year ended 31 March 2025

2025	Note	Unrestricted General Fund	Building Fund	Restricted		Total
				CST Fund	PWS Fund	
		\$	\$	\$	\$	\$
Cash flows from operating activities						
Net surplus for the year		1,852,671	-	-	(672)	1,851,999
Adjustments for:						
Depreciation of plant and equipment	27	274,729	-	674,087	-	948,816
Depreciation of right-of-use assets	27	88,752	-	-	-	88,752
Amortisation of intangible assets	27	24,734	-	272,316	-	297,050
Amortisation of deferred capital grants	27	-	-	(946,403)	-	(946,403)
Utilisation to fund operating expenditure	12	-	-	(1,955,873)	-	(1,955,873)
Government grants and subsidies income	22	(4,473,174)	-	-	-	(4,473,174)
Investment income	19	(1,532,022)	-	-	-	(1,532,022)
Finance cost	26	24,583	-	-	-	24,583
		(3,739,727)	-	(1,955,873)	(672)	(5,696,272)
Changes in:						
- Trade and other receivables		(674,743)	-	-	-	(674,743)
- Trade and other payables		149,404	-	-	-	149,404
- Inventories		(6,060)	-	-	-	(6,060)
Cash used in operations		(4,271,126)	-	(1,955,873)	(672)	(6,227,671)
Government grants and subsidies received, net		7,618,235	-	-	-	7,618,235
Net cash flows from/(used in) operating activities		3,347,109	-	(1,955,873)	(672)	1,390,564
Cash flows from investing activities						
Proceeds from disposal of plant and equipment	11	-	-	-	-	11
Purchase of plant and equipment		(412,340)	-	-	-	(412,340)
Purchase of intangible assets		(189,874)	-	-	-	(189,874)
Changes in placement of fixed deposits with banks, net		(1,512,745)	-	-	-	(1,512,745)
Interest received		1,499,733	-	-	-	1,499,733
Net cash flows from investing activities		(615,215)	-	-	-	(615,215)
Cash flows from financing activities						
Payment of lease liabilities		(54,155)	-	-	-	(54,155)
Interest paid		(23,845)	-	-	-	(23,845)
Net cash flows used in financing activities		(78,000)	-	-	-	(78,000)
Net increase/(decrease) in cash and cash equivalents		2,653,894	-	(1,955,873)	(672)	697,349
Gross transfer between funds (Note A)		(1,955,873)	-	1,955,873	-	-
Cash and cash equivalents at beginning of year		22,779,391	1,100,000	-	664,574	24,543,965
Cash and cash equivalents at end of year	10	23,477,412	1,100,000	-	663,902	25,241,314

Note A

The transfer between Unrestricted General Fund and CST Fund relates to utilisation of funds granted by Ministry of Health.
The accompanying notes form an integral part of these financial statements.

Statement of Cash Flows (continued)
Year ended 31 March 2025

2024	Note	Unrestricted General Fund	Building Fund	Restricted		Total
				CST Fund	PWS Fund	
		\$	\$	\$	\$	\$
Cash flows from operating activities						
Net surplus for the year		1,803,296	-	-	17,637	1,820,933
Adjustments for:						
Depreciation of plant and equipment	27	275,634	-	547,820	-	823,454
Loss on disposal of plant and equipment	27	64	-	-	-	64
Amortisation of intangible assets	27	245,912	-	-	-	245,912
Amortisation of deferred capital grants	27	-	-	(547,820)	-	(547,820)
Utilisation to fund operating expenditure	12	-	-	(1,283,926)	-	(1,283,926)
Government grants and subsidies income	22	(3,995,345)	-	-	-	(3,995,345)
Investment income	19	(1,535,699)	-	-	-	(1,535,699)
		(3,206,138)	-	(1,283,926)	17,637	(4,472,427)
Changes in:						
- Trade and other receivables		171,523	-	-	-	171,523
- Trade and other payables		367,007	-	-	-	367,007
Cash (used in)/generated from operations		(2,667,608)	-	(1,283,926)	17,637	(3,933,897)
Government grants and subsidies received, net		7,440,886	-	-	-	7,440,886
Net cash flows from/(used in) operating activities		4,773,278	-	(1,283,926)	17,637	3,506,989
Cash flows from investing activities						
Purchase of plant and equipment		(888,220)	-	-	-	(888,220)
Purchase of intangible assets		(64,548)	-	-	-	(64,548)
Changes in placement of fixed deposits with banks, net		(393,728)	-	-	-	(393,728)
Interest received		1,784,161	-	-	-	1,784,161
Net cash flows used in investing activities		437,665	-	-	-	437,665
Net decrease/(increase) in cash and cash equivalents		5,210,943	-	(1,283,926)	17,637	3,944,654
Gross transfer between funds (Note A)		(1,283,926)	-	1,283,926	-	-
Cash and cash equivalents at beginning of year		18,852,374	1,100,000	-	646,937	20,599,311
Cash and cash equivalents at end of year	10	22,779,391	1,100,000	-	664,574	24,543,965

Note A

The transfer between Unrestricted General Fund and CST Fund relates to utilisation of funds granted by Ministry of Health.

The accompanying notes form an integral part of these financial statements.

Notes to the Financial Statements

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Board of Directors on 23 October 2025.

1 Domicile and Activities

The Foundation was incorporated in the Republic of Singapore on 1 February 1996 as a Foundation limited by guarantee and is registered as a charity under the Charities Act 1994 and other relevant regulations. Its registered office is 20 Peck Seah Street, #03-00, Singapore 079312.

The Foundation is a registered member of the Ministry of Health's General Fund. The Foundation has also been granted Institution of a Public Character ("IPC") status since February 1996.

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

2 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRSs"). The changes to material accounting policies are described in Note 2.5.

2.2 Basis of measurement

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

2.3 Functional and presentation currency

These financial statements are presented in Singapore dollars, which is the Foundation's functional currency.

2.4 Use of estimates and judgments

The preparation of the financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of the Foundation's 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 and consistent with the Foundation's risk management. Revisions to accounting estimates are recognised prospectively.

Management is of the opinion that there have been no critical judgments in applying the Foundation's accounting policies and no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

2.5 Changes in material accounting policies

The Company has applied the following FRS, amendments to and interpretations of FRS for the first time for the annual period beginning on 1 April 2024:

- Amendments to FRS 1: *Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants*
- Amendments to FRS 116: *Lease Liability in a Sale and Leaseback*
- Amendments to FRS 7 and FRS 107: *Supplier Finance Arrangements*

The application of these amendments to accounting standards and interpretations does not have a material effect on the financial statements.

3 Material accounting policies

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

3.1 Financial instruments

Trade and other receivables

Trade and other receivables are accounted as financial assets at amortised cost as they comprise cash flows that are solely payments of principal and interest and held to collect contractual cash flows business model. These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and fixed deposits that are subject to an insignificant risk of changes in their fair value. For the purpose of the statement of cash flows, fixed deposits with maturity greater than 90 days are excluded.

Impairment of financial assets

The Foundation assesses on a forward-looking basis the expected credit losses ("ECL") associated with its financial assets carried at amortised cost. The Foundation applies the simplified approach for all trade receivables which requires the loss allowance to be measured at an amount equal to lifetime ECL.

The Foundation applies the general approach of 12-month ECL at initial recognition and when there is no significant increase in credit risk after initial recognition for all other financial assets at amortised cost.

At each reporting date, the Foundation assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Foundation considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and includes forward-looking information.

Trade and other payables

Trade and other payables are accounted for as financial liabilities at amortised cost. They are initially measured at fair value less directly attributable transaction costs. They are subsequently measured at amortised cost under the effective interest method.

3.2 Plant and equipment**Recognition and measurement**

Items of plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

The gain or loss on disposal of an item of plant and equipment is recognised in statement of income and expenditure.

Subsequent costs

The cost of replacing a component of an item of plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Foundation, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day servicing of plant and equipment are recognised in statement of income and expenditure as incurred.

Depreciation

Depreciation is based on the cost of an asset less its residual value. Depreciation is recognised as an expense in statement of income and expenditure on a straight-line basis over the estimated useful lives of each component of an item of plant and equipment, unless it is included in the carrying amount of another asset.

The estimated useful lives for the current and comparative years are as follows:

Air-conditioners	-	4 years
Computers	-	3 years
Furniture and fittings	-	3 years
Medical equipment	-	4 years
Office equipment	-	3 years
Renovations	-	3 years

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

Plant and equipment valued at less than \$1,000 are not capitalised and are expensed to statement of income and expenditure in the year of acquisition.

3.3 Leases

The Foundation recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to restore the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the lessee's incremental borrowing rate. The Foundation uses Singapore's 10-year risk-free government bond yield rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments; and
- lease payments in an optional renewal period if the Foundation is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets and lease liabilities in the statement of financial position.

3.4 Intangible assets

Intangible assets that are acquired by the Foundation and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated based on the cost of the asset, less its residual value. Amortisation is recognised in statement of income and expenditure on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use.

The estimated useful life for the current and comparative years is as follows:

Software	-	3 to 5 years
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Amortisation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

Software development-in-progress is not depreciated.

3.5 Non-financial assets

The carrying amounts of the Foundation's non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets' recoverable amounts are estimated. An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit ("CGU") exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. 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 CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGU.

Impairment losses are recognised in statement of income and expenditure. Impairment losses recognised in respect of CGU are allocated to reduce the carrying amounts of the other assets in the CGU (group of CGUs) on a pro rata basis.

Impairment losses recognised in prior financial years 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 or amortisation, if no impairment loss had been recognised.

3.6 Employee benefits

Defined contribution plans

Obligations for contributions to defined contribution pension plans are recognised as an employee benefits expense in statement of income and expenditure in the financial years during which related services are rendered by employees.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus if the Foundation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.7 Grants

An unconditional grant and contribution is recognised in statement of income and expenditure as other income when the grant becomes receivable.

Government grants and contributions are recognised initially as grants received in advance at their fair value where there is reasonable assurance that they will be received and all required conditions associated with the grants and contributions will be complied with by the Foundation.

These grants and contributions that compensate the Foundation for expenses incurred are recognised in statement of income and expenditure as government subsidies on a systematic basis in the same financial years in which the expenses are recognised, unless the conditions for receiving the grant are met after the related expenses have been recognised. In this case, a grant is recognised when it becomes receivable.

Grants and contributions utilised for the purchase/construction of depreciable assets are initially recorded as deferred capital grants on the statement of financial position. Deferred capital grants are then recognised in statement of income and expenditure over the financial years necessary to match the depreciation of the assets purchased or constructed with the related grants and contributions. Upon disposal of the plant and equipment, the balance of the related deferred capital grants is recognised in statement of income and expenditure to match the net book value of the assets written off.

3.8 Funds structure

General fund

The general fund is available for use at the discretion of the management in furtherance of the Foundation's general objectives and purposes. The fund is available to apply for general purposes of the Foundation as set out in its governing document.

Income generated and expenditure incurred in a general fund will be presented as unrestricted general income and expenditure, respectively.

Designated funds

The designated fund is available for use at the discretion of the management within particular projects in furtherance of the Foundation's objectives that the management have identified and earmarked.

Designated funds are funds which are part of the unrestricted general fund but earmarked for a particular project. The designation is made for administrative purposes only and does not contain any legal restrictions in relation to the Foundation's discretion to apply the fund. Management of the Foundation will pass a Directors' Resolution to approve the designation fund for purposes of a particular project earmarked by the Foundation.

Designated fund is accounted for as part of the Foundation's unrestricted designated funds. Income generated and expenditure held in designated funds will be presented as designated general income and expenditure, respectively.

Restricted funds

Restricted fund is a fund subject to specific purpose, declared by the donor(s) or with their authority or created through a legal process, but still within the wider objectives of the Foundation. The restricted fund is available for use at the discretion of the management within specified projects in furtherance of the Foundations' objectives that have been identified by donors of the funds or communicated to donors when sourcing for the funds.

Restricted fund may be a restricted income fund, which is expendable at the discretion of the Foundation in furtherance of some particular aspect(s) of the objects of the Foundation, or may be a capital fund, where the assets are required to be invested or retained for actual use, rather than expended.

Restricted fund has to be separately accounted for. Income generated and expenditure incurred in a restricted fund will be legally subjected to the restrictions of the fund.

Transfer of funds

Generally, transfers of funds within the Foundation involve the transfer of available funds in the unrestricted funds of the Foundation to the unrestricted designated fund at the discretion of management as and when it is deemed appropriate and in furtherance of the objectives and purposes of the designated funds. Approval of transfers is made through a Directors' Resolution passed by the Board of Directors of the Foundation. The Foundation's practice is that no fund transfers are made out of the restricted funds to other funds established by the Foundation. However, unrestricted funds may be spent and transferred to the restricted funds to meet any overspending or deficit in the restricted funds, as approved by Board of Directors of the Foundation.

Incoming resources**3.9 Incoming resources from generated funds**

Voluntary income (comprising donations from direct appeals, fundraising through newsletters and websites, outright donations and sponsorships) and funds generated fund generating activities are recognised as income in the financial year as received or receivable when and only when all of the following conditions have been satisfied:

- the Foundation obtains the right to receive the donation;
- it is probable that the economic benefits comprising the donations will flow to the Foundation; and
- the amount of donation can be measured reliably.

Incoming resources from the sale of goods from fund raising activities is recognised at the point of sale.

Donations-in-kind are recognised based on their estimated fair values.

The gross incoming resources in relation to funds raised or collected for the Foundation by individuals not employed or contracted by the Foundation, are the net proceeds remitted to the Foundation by the organisers of the event, after deducting their expenses.

Donations with restriction and/or conditions attached shall be recognised as income if the restrictions and conditions are under the Foundation's purview and it is probable that these restrictions and conditions would be met.

Charitable income (mainly dialysis services and medication fees)

Income from rendering dialysis and related medical services in the ordinary course of business is recognised when the services are rendered. Revenue excludes goods and services taxes or other taxes.

Investment income

Investment income comprises interest income on funds invested and is recognised on an accrual basis, using the effective interest method.

3.10 Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the respective categories of incoming resources. Cost comprises direct expenditure including direct staff costs attributable to the relevant category of incoming resources. Where costs cannot be wholly attributable to a category of incoming resources, they have been apportioned on a basis consistent with the use of resources. Such costs relate to support costs which comprise of staff costs of the head office and maintenance of the IT infrastructure.

Costs of generating funds

The costs of generating funds are those costs attributable to generating income for the Foundation, other than from undertaking charitable activities.

Costs of charitable activities

Costs of charitable activities comprise all costs incurred in undertaking its work in the pursuit of the charitable objects of the Foundation.

Governance costs

Governance costs comprise all costs attributable to the general running of the Foundation, associated with the maintenance of the Foundation's governance infrastructure and in ensuring public accountability. These costs include costs related to constitutional and statutory requirements.

3.11 New accounting standards and interpretations not adopted

A number of new accounting standards and amendments to standards are effective for annual periods beginning after 1 April 2024 and earlier application is permitted. However, the Company has not early adopted the new or amended accounting standards in preparing these financial statements.

The following amendments to FRSs are not expected to have a significant impact on the Company's statement of financial position.

- Amendments to FRS 21: *Lack of Exchangeability*
- Amendments to FRS 109 and FRS 107: *Classification and Measurement of Financial Instruments*
- *Annual Improvements to FRSs - Volume 11*
- Amendments to FRS 118: *Presentation and disclosures in financial statements*
- Amendments to FRS 119: *Subsidiaries without Public Accountability: Disclosures*

4 Members' guarantee

The Foundation is a Foundation 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.

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025

5 Plant and equipment

	Air- conditioners	Computers	Furniture and fittings	Medical equipment	Office equipment	Renovations	Asset under construction	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost								
At 1 April 2023	140,269	322,757	344,908	2,920,216	117,535	1,100,709	-	4,946,394
Additions	-	17,875	-	758,906	19,539	91,900	-	888,220
Disposals	-	(37,122)	(3,850)	(285,650)	-	-	-	(326,622)
At 31 March 2024	140,269	303,510	341,058	3,393,472	137,074	1,192,609	-	5,507,992
Additions	12,750	22,162	3,250	91,139	46,132	93,600	143,307	412,340
Disposals	(13,300)	(30,880)	(3,854)	(33,700)	(385)	-	-	(82,119)
At 31 March 2025	139,719	294,792	340,454	3,450,911	182,821	1,286,209	143,307	5,838,213
Accumulated depreciation								
At 1 April 2023	101,163	146,330	277,836	1,629,063	86,463	820,263	-	3,061,118
Depreciation for the year	15,628	62,226	38,341	548,799	20,864	137,596	-	823,454
Disposals	-	(37,105)	(3,850)	(285,603)	-	-	-	(326,558)
At 31 March 2024	116,791	171,451	312,327	1,892,259	107,327	957,859	-	3,558,014
Depreciation for the year	14,788	68,649	26,710	644,390	31,287	162,992	-	948,816
Disposals	(13,297)	(30,877)	(3,854)	(33,696)	(384)	-	-	(82,108)
At 31 March 2025	118,282	209,223	335,183	2,502,953	138,230	1,120,851	-	4,424,722
Carrying amounts								
At 31 March 2023	39,106	176,427	67,072	1,291,153	31,072	280,446	-	1,885,276
At 31 March 2024	23,478	132,059	28,731	1,501,213	29,747	234,750	-	1,949,978
At 31 March 2025	21,437	85,569	5,271	947,958	44,591	165,358	143,307	1,413,491

6 Leases

Leases as lessee

The Foundation leases office space. The lease runs for a period of 5 years, with an option to renew the lease after that date. Information about leases for which the Foundation is a lessee is presented below.

Right-of-use assets

	Office space \$
Balance at 1 April 2024	-
Additions ⁽¹⁾	2,130,042
Depreciation charge for the year	(88,752)
Balance at 31 March 2025	2,041,290

⁽¹⁾ Included in the addition is \$3,801 of initial direct costs.

Amounts recognised in profit or loss

	2025 \$	2024 \$
Interest on lease liabilities	23,845	-
Short-term leases	72,551	69,695

Amounts recognised in statement of cash flows

	2025 \$	2024 \$
Total cash outflow for leases	78,000	-

Extension options

The lease contains extension options exercisable by the Foundation to extend the lease by 5 years to 2034. The Foundation assessed at leases commencement date that it is reasonably certain to exercise the extension option for the office space.

Lease liabilities

	2025 \$	2024 \$
Non-current	1,829,063	-
Current	180,331	-
	2,009,394	-

Reconciliation of movements of liabilities to cash flows arising from financing activities

	Lease liabilities 2025 \$
Balance at 1 April	-
Changes from financing cash flows	
Payment of lease liabilities	(54,155)
Interest paid	(23,845)
Total changes from financing cash flows	(78,000)
Other changes	
Additions	2,063,549
Interest expense	23,845
Total liability-related other changes	2,087,394
Balance at 31 March	2,009,394

7 Intangible assets

	Software \$	Development in-progress \$	Total \$
Cost			
At 1 April 2023	501,922	1,271,193	1,773,115
Additions	64,548	-	64,548
Transfer	1,271,193	(1,271,193)	-
At 31 March 2024	1,837,663	-	1,837,663
Additions	189,874	-	189,874
At 31 March 2025	2,027,537	-	2,027,537
Accumulated amortisation			
At 1 April 2023	434,530	-	434,530
Amortisation for the year	245,912	-	245,912
At 31 March 2024	680,442	-	680,442
Amortisation for the year	297,050	-	297,050
At 31 March 2025	977,492	-	977,492
Carrying amounts			
At 1 April 2023	67,392	1,271,193	1,338,585
At 31 March 2024	1,157,221	-	1,157,221
At 31 March 2025	1,050,045	-	1,050,045

8 Trade and other receivables

	2025 \$	2024 \$
Trade receivables	684,688	556,124
Interest receivable	286,195	253,906
Grant receivables	485,697	354,410
Deposits	115,620	27,654
	1,572,200	1,192,094
Prepayments	398,455	71,529
	1,970,655	1,263,623

The Foundation's exposures to credit risk related to trade and other receivables are disclosed in Note 30.

9 Inventory

	2025 \$	2024 \$
Medical consumables	33,509	27,449

In 2025, medical consumables of \$1,409,425 (2024: \$1,361,512) were recognised as an expense during the year.

10 Cash and cash equivalents

	2025 \$	2024 \$
Fixed deposits	50,988,250	46,302,667
Cash held with bank	1,268,281	3,743,770
Cash and cash equivalents in statement of financial position	52,256,531	50,046,437
Less:		
Fixed deposits with maturity greater than 90 days	(27,015,217)	(25,502,472)
Cash and cash equivalents in the statement of cash flows	25,241,314	24,543,965

The effective interest rates per annum relating to fixed deposits at the reporting date range from 1.83% to 3.00% (2024: 2.40% to 3.65%) per annum. The fixed deposits mature at intervals of three days to twelve months.

11 Deferred capital grants

	Note	2025 \$	2024 \$
Balance at the beginning of the year		2,418,303	1,850,106
Add:			
Grants received for capital expenditure, transferred from grants received in advance	12	94,674	1,116,017
		2,512,977	2,966,123
Less:			
Amortisation during the year	27	(946,403)	(547,820)
Balance at the end of the year		1,566,574	2,418,303
Classified as:			
Non-current		678,924	1,332,712
Current		887,650	1,085,591
		1,566,574	2,418,303

12 Grants received in advance – Community Silver Trust Funds

The Community Silver Trust Fund (“CST”) was set up in November 2012 for government grants received from the Trustees of the Community Silver Trust. The Community Silver Trust is managed by the Ministry of Health on behalf of the Trustees. The grant received is used to improve the capability of the Foundation’s existing services in achieving higher quality care and affordable step-down care.

The government grants received are first accounted for as grants received in advance and the utilisation of these grants are set out below:

	Note	2025 \$	2024 \$
Balance at the beginning of the year		3,831,396	2,785,798
Add:			
Grants received during the year		3,289,055	3,445,541
		7,120,451	6,231,339
Less:			
Transferred to deferred capital grant	11	(94,674)	(1,116,017)
Refunded on expired grants		(143,994)	-
Utilisation to fund operating expenditure			
- Centre operating costs		-	(53,791)
- Exercise rehabilitation programme		(461,769)	(477,749)
- IT consultancy services		(165,586)	-
- Haemodialysis		(1,328,518)	(752,386)
	22	(1,955,873)	(1,283,926)
Balance at the end of the year		4,925,910	3,831,396

	Note	2025 \$	2024 \$
Classified as:			
Non-current		3,469,491	1,658,619
Current		1,456,419	2,172,777
		4,925,910	3,831,396

13 Trade and other payables

	2025 \$	2024 \$
Trade payables	375,619	412,940
Other payables	200,399	122,870
Accrued operating expenses	792,998	638,482
Accrual for unutilised annual leave	46,184	84,595
Goods and services tax payables, net	47,496	50,604
Security deposits	426,823	426,823
	1,889,519	1,736,314

The Foundation’s exposures to liquidity risk related to trade and other payables are disclosed in Note 30.

14 Provision

	Restorations costs \$
Balance at 1 April 2024	-
Provision made during the year	62,692
Unwind of discount on restoration costs	738
Balance at 31 March 2025	63,430
Provision due after 5 years	63,430

Restoration costs relate to cost of restoring the premises to the original condition as stipulated in the operating lease agreement. The Foundation expects to incur the liability upon termination of the lease.

15 Restricted building fund

The Building Fund was set up in November 2017 for the development of a new haemodialysis centre. San Wang Wu Ti Religious Society has pledged to donate an amount of \$1,000,000. A restricted Building Fund has been set up accordingly to account for this donation since January 2017. As at date of reporting date, the Foundation has received \$1,100,000 in donations.

16 Restricted patient welfare support fund

The Patient Welfare Support Fund ("PWS") was set up in June 2016 to fund the Adopt-A-Patient Scheme ("APS"). This fund is used strictly for the direct benefit of patients only. In addition to providing secondary funding for patients unable to cope with their out-of-pocket payment for dialysis treatment, the PWS Fund includes providing transportation subsidies, meal vouchers and other needs as approved by the Patient Programme Selection and Review ("PPSR") Committee. Patient eligibility is based on individual financial circumstances and determined by the Foundation's social workers and approved by the PPSR Committee.

	2025 \$	2024 \$
Balance at beginning of the year	664,574	646,937
Donations received	24,976	29,938
Subsidies provided to patients	(25,648)	(12,301)
Balance at the end of the year	663,902	664,574

17 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.

18 Incoming resources from generated funds

Donations received for the unrestricted General Fund during the year are included as follows:

	2025 \$	2024 \$
Voluntary income (donations)	2,431,212	1,881,126
Income from funds generating activities	3,387,544	2,529,690
Sponsorship (donations-in-kind)	127,103	47,820
	5,945,859	4,458,636

During the year, the donations received comprise tax-deductible and non-tax-deductible donations of \$4,652,320 (2024: \$3,517,368) and \$1,293,539 (2024: \$941,268) respectively.

Sponsorships received in 2025 and 2024 comprised cash sponsorship.

19 Investment income

	2025 \$	2024 \$
Interest income on fixed deposits	1,532,022	1,535,699

20 Other income

	2025 \$	2024 \$
Special Employment & Wage Credit Scheme	-	72,437
Job Growth Incentive grant	-	309
Community Care Salary Enhancement grant	740,445	1,124,580
Others	39,050	16,682
	779,495	1,214,008

21 Charitable income

	2025 \$	2024 \$
Dialysis services and medication fee	4,166,541	3,607,614
Less: Subsidies to patients	(742,969)	(515,483)
	3,423,572	3,092,131

22 Government subsidies

Government subsidies received of \$4,473,174 (2024: \$3,995,344) are recognised under charitable activities as incoming resources in the statement of income and expenditure and other comprehensive income to fund the related expenditure incurred during the financial year.

The Foundation receives government subsidies on dialysis services provided to patients who meet the Ministry of Health's criteria for subsidised haemodialysis and peritoneal dialysis. The government subsidies received for peritoneal dialysis are remitted to the peritoneal dialysis solution provider.

The Foundation also receives grants from the Community Silver Trust. The CST provides a dollar-for-dollar matching grant administered by the Ministry of Health. The grant received is used to improve the capability of the Foundation's existing services in achieving higher quality care and affordable step-down care.

The related expenditures charged to the statement of income and expenditure and other comprehensive income that were funded through CST grants are set out below:

	Note	2025 \$	2024 \$
Operating expenditures	12	1,955,873	1,283,926
Depreciation of plant and equipment	27	674,087	456,767
Amortisation of intangible assets	27	272,316	91,053
		2,902,276	1,831,746

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)Financial Statements
Year ended 31 March 2025**23 Costs of generating voluntary income**

	2025 \$	2024* \$
Direct mailing materials and services	137,500	21,773
Staff costs	294,429	380,573
Administrative and operating expenses	149,345	37,449
	581,274	439,795

*Refer to Note 31

24 Dialysis services and medication cost

	2025 \$	2024 \$
Expenditure paid to dialysis service providers and medication expenditure	2,261,996	2,129,567
Honorarium paid to visiting doctors	127,200	118,641
Staff costs	4,022,061	3,458,380
Depreciation of plant and equipment	887,736	777,413
Amortisation of intangible assets	21,612	26,799
Rental and utilities	218,371	274,962
Non-claimable GST input tax	568,881	442,033
Repair and maintenance expense	141,154	86,830
Administrative and operating expenses	3,134,389	2,951,715
	11,383,400	10,266,340

Donated services

The Foundation receives professional services from doctors and lawyers on a voluntary basis. Honorarium totalling \$127,200 (2024: \$118,641) for 12 (2024: 12) volunteer doctors was paid directly to the restructured hospitals and volunteer doctors for the services rendered.

25 Governance costs

	2025 \$	2024* \$
Staff costs	2,117,181	1,830,483
Corporate communication costs	914,011	254,282
Depreciation of right-of-use asset	88,752	-
Depreciation of plant and equipment	61,080	46,041
Amortisation of intangible assets	275,438	219,113
Rental and utilities	16,537	24,578
Repair and maintenance expense	10,139	32,811
Administrative and operating expenses	689,824	574,101
	4,172,962	2,981,409

*Refer to Note 31

26 Finance costs

	2025 \$	2024 \$
Interest expense on lease liabilities	23,845	-
Unwinding of discount on restoration provisions	738	-
	24,583	-

27 Net surplus for the year

Net surplus for the year includes the following:

	Note	2025 \$	2024 \$
Paid to the auditor of the Foundation		47,500	46,802
Depreciation of plant and equipment			
- General fund		274,729	366,687
- CST	22	674,087	456,767
Depreciation of right-of-use asset		88,752	-
Amortisation of intangible assets			
- General fund		24,734	154,859
- CST	22	272,316	91,053
Loss on disposal of plant and equipment		-	64
Amortisation of deferred capital grants	11	(946,403)	(547,820)
Staff costs (see below)		6,433,671	5,669,436
Salaries, bonuses and other costs		5,751,307	5,097,424
Contributions to defined contribution plans		682,364	572,012
		6,433,671	5,669,436

28 Taxation

The Foundation is registered as a charity under the Charities Act 1994. With effect from YA2008, all registered charities are not required to file income tax returns and will enjoy automatic income tax exemption. No provision for taxation has been made in the Foundation's financial statements.

29 Related parties

For the purpose 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 party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Key management compensation

Key management personnel, who are the trustees/office bearers, of the Foundation are those persons having the authority and responsibility for planning, directing and controlling the activities of the Foundation. The Board of Directors and the General Managers (including human resources, finance, nursing and social work) are considered as key management personnel of the Foundation. The Board of Directors of the Foundation renders its services on a voluntary basis and does not receive any remuneration. However, the General Managers received remuneration that is approved by the Board of Directors.

	Salaries	AWS and variable bonus	Contributions to Central Provident Fund	Total
	\$	\$	\$	\$
31 March 2025				
Key management personnel	665,489	146,892	110,736	923,117
31 March 2024				
Key management personnel	621,745	146,414	100,442	868,601

During the financial year, no other key management personnel received any reimbursement of expenses, allowances or any other forms of payments, except as described above.

Other related party transactions

The aggregate value of transactions and outstanding balances with key management personnel and entities over which they have control or significant influence were as follows:

Type of services rendered	Transaction value for the year ended 31 March		Balance outstanding as at 31 March	
	2025	2024	2025	2024
	\$	\$	\$	\$
Internal audit services	3,000	6,885	-	400

A Director of the Foundation also sits on the Board of Directors of another non-profit organisation, Shared Services for Charities Limited. The selection of internal audit services was based on the Foundation's tender and procurement process, which takes into consideration the price, professional competency and objectivity, robustness and meticulousness of the proposed internal audit approach as important selection criteria.

The same director stepped down as Director of the Foundation on 24 April 2025 and became the CEO of the Foundation on 5 May 2025.

Other than the above, there are no other related party transactions during the year.

30 Financial instruments**Financial risk management****Overview**

The Foundation has exposure to the following risks arising from financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the Foundation's exposure to the above risks, the Foundation's objectives, policies and processes for measuring and managing risk, and the Foundation's management of capital.

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Foundation's risk management framework. The Board has established the Audit Committee, which is responsible for developing and monitoring the Foundation's risk management policies. The Audit Committee reports regularly to the Board of Directors on its activities.

The Foundation's risk management policies are established to identify and analyse the risks faced by the Foundation, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Foundation's activities. The Foundation, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Foundation's Audit Committee oversees how management monitors compliance with the Foundation's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Foundation. The Foundation's Audit Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

Credit risk

Credit risk is the risk of financial loss to the Foundation if a counterparty to a financial instrument fails to meet its contractual obligations, and arises primarily from the Foundation's cash and cash equivalents and trade and other receivables.

The carrying amounts of financial assets represent the Foundation's maximum exposure to credit risk, before taking into account any collateral held. The Foundation does not hold any collateral in respect of its financial assets.

Trade receivables

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

The Foundation establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade receivables. The main components of this allowance are specific loss component that relates to individually significant exposures, and collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets.

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)

Financial Statements
Year ended 31 March 2025

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)

Financial Statements
Year ended 31 March 2025

Exposure to credit risk

The exposure to credit risk for trade receivables at the reporting date by counterparty was:

	← Carrying amount →	
	2025 \$	2024 \$
Corporate – insurance providers	663,976	524,722
Individual patients	20,712	31,402
	684,688	556,124

The carrying amount of the Foundation's most significant customer was \$388,767 (2024: \$230,981).

Impairment losses

A summary of the exposures to credit risk for trade receivables at the reporting date is as follows:

	← Non-credit impaired →	
	2025 \$	2024 \$
Not past due	405,772	295,121
Past due 1-30 days	278,916	1,098
Past due 31-60 days	-	250,942
Past due 61-90 days	-	857
Past due more than 90 days	-	8,106
Total carrying amount	684,688	556,124

Cash and cash equivalents

The Foundation held cash and cash equivalents of \$52,256,531 as at 31 March 2025 (2024: \$50,046,437). The cash and cash equivalents are held with bank counterparties, which are rated from A3 to Aa1 (2024: A3 to Aa1), based on Moody's ratings, except for fixed deposits of \$22,404,152 (2024: \$9,305,850) which has been placed with a financial institution regulated by Monetary Authority of Singapore but with no available credit rating.

Impairment on cash and cash equivalents has been measured on the 12-month expected loss basis and reflects the short maturities of the exposures. The Foundation considers that its cash and cash equivalents, other than fixed deposits which has been placed with a financial institution with no available rating, have low credit risk based on the external credit ratings of the counterparties. The amount of the allowance on cash and cash equivalents is insignificant.

For fixed deposits placed with a financial institution with no available credit rating, the Foundation uses an approach that is based on an assessment of qualitative and quantitative factors that are indicative of risk of default (including but not limited to the financial institution's parent's credit rating and available press information). There is no significant increase in credit risk for these exposures. Therefore, impairment on these fixed deposits has been measured on the 12-month expected credit loss basis, and the amount of the allowance is insignificant.

Interest receivables, grant receivables, other receivables and deposits

Impairment on these balances has been measured on the 12-month expected loss basis which reflects the low credit risk of the exposures. The amount of the allowance on these balances is insignificant.

Liquidity risk

The Foundation has minimal exposure to liquidity risk as its operations are funded by government grants and subsidies, as well as donations from corporations and individuals. The Foundation has ensured sufficient liquidity through the holding of highly liquid assets in the form of cash and cash equivalents at all times to meet its financial obligations when they fall due. The cash flow maturity of the grants received in advance is identified based on the respective funding projects' agreed time period with Ministry of Health (Note 12). Cash outflows of these balances are only expected when the project expired with unutilised funding balances.

Fixed deposits are placed with reputable financial institutions, which yield better returns than cash at bank. The fixed deposits generally have short-term maturities so as to provide the Foundation with the flexibility to meet working capital needs. All fixed deposits have maturity period of one year.

The following are the expected contractual undiscounted cash outflows of financial liabilities, including interest payments and excluding the impact of netting agreements:

	← Cash flows →				
	Carrying amount \$	Contractual cash flows \$	Within 1 year \$	Between 1 and 5 years \$	Over 5 years \$
2025					
Non-derivative financial liabilities					
Trade and other payables#	1,842,023	(1,842,023)	(1,842,023)	-	-
Lease liabilities	2,009,394	(2,290,500)	(234,000)	(956,500)	(1,100,000)
	3,851,417	(4,132,523)	(2,076,023)	(956,500)	(1,100,000)
2024					
Non-derivative financial liabilities					
Trade and other payables#	1,685,710	1,685,710	1,685,710	-	-

Excludes Goods and Services Tax payables, net

Market risk

Market risk is the risk that changes in market prices, such as interest rate and foreign exchange rates will affect the Foundation's income or value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising returns.

The Foundation's exposure to market risk for changes in interest rates relates primarily to the Foundation's investment portfolio.

Interest rate risk

At the reporting date, the interest rate profile of the Foundation's interest-bearing financial instruments was as follows:

	2025 \$	2024 \$
Fixed rate instruments		
Fixed deposits	50,988,250	46,302,667

The Foundation does not account for any fixed rate financial assets at fair value through statement of income and expenditure. Therefore, changes in interest rates at the reporting date would not affect the Foundation's statement of income and expenditure.

Foreign currency risk

The financial assets and liabilities of the Foundation are primarily denominated in Singapore dollars. The Foundation has no significant exposure to foreign currency risk.

Capital management

The Foundation defines "capital" to be the unrestricted funds and restricted funds. The primary objective of the Foundation is to ensure that it maintains a healthy capital position through donations and government grants to sustain its operations.

There are no changes in the Foundation's approach to capital management during the year. The Foundation is not subject to any externally imposed capital requirements.

Accounting classifications and fair values

The carrying amounts of financial assets and liabilities, all of which are not measured at fair value, are as follows. No separate disclosure is made on their fair values as their carrying amounts are reasonable approximations of fair value due to the short period to maturity.

	Note	Amortised cost \$	Other financial liabilities \$	Total carrying amount \$
31 March 2025				
Cash and cash equivalents	10	52,256,531	-	52,256,531
Trade and other receivables*	8	1,572,200	-	1,572,200
		53,828,731	-	53,828,731
Trade and other payables#	13	-	(1,842,023)	(1,842,023)
31 March 2024				
Cash and cash equivalents	10	50,046,437	-	50,046,437
Trade and other receivables*	8	1,192,094	-	1,192,094
		51,238,531	-	51,238,531
Trade and other payables#	13	-	(1,685,710)	(1,685,710)

* Excludes prepayments

Excludes Goods and services tax payables, net

31 Change in presentation of Statement of income and expenditure and Other comprehensive income

During the financial year, the Foundation sets up a new corporate communication department. All expenses incurred for corporate communications were reclassified to "Governance costs". The reclassification is within statement of income and expenditure and other comprehensive income and does not have any effect on statement of financial position and statement of cash flows.

The following table summarises the impact.

2024	Before Adjustments \$	Adjustments \$	After Adjustments \$
Cost of fund generating activities	728,626	(109,539)	619,087
Cost of generating voluntary income (Note 23)			
Direct mailing materials and services	150,406	(128,633)	21,773
Staff costs	380,573	-	380,573
Administrative and operating expenses	53,559	(16,110)	37,449
	584,538	(144,743)	439,795
Governance costs (Note 25)			
Staff costs	1,830,483	-	1,830,483
Corporate communication costs	-	254,282	254,282
Depreciation of right-of-use asset	-	-	-
Depreciation of plant and equipment	46,041	-	46,041
Amortisation of intangible assets	219,113	-	219,113
Rental and utilities	24,578	-	24,578
Repair and maintenance expense	32,811	-	32,811
Administrative and operating expenses	574,101	-	574,101
	2,727,127	254,282	2,981,409

KIDNEYSG

Dialysis Foundation

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REGISTRATION DETAILS:

Kidney Dialysis Foundation, is a company limited by guarantee. It is registered as a charity under the Charities Act 1994 and is governed and monitored by the Charity Sector Administrator, the Ministry of Health on behalf of the Commissioner of Charities.

Charity Registration No. 1156 dated 22 February 1996

Company Registration No. 199600830Z

GST Registration No. 19-9600830-Z

IPC Registration No. HEF0021/G

(Status renewed up to 29 Oct 2027.)