



EXTENDING
H♡PE

OUR LIFELONG
PR♡MISE

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Message from the Chairman

KDF was founded in 1996, with the primary mission of ensuring that no needy patient perishes because of lack of funds for kidney dialysis. We have fulfilled this mission by providing subsidised and quality dialysis to the needy in Singapore since. We have also fulfilled our secondary mission of education, and research on kidney and related diseases.

Seminars were held regularly to educate the public, and teaching courses were organised for the nursing and medical communities. For this annual update, as of March 2014, two health talks were held with Nanyang Girls High School and Raffles Institution.

In November 2007, the KDF-NUS Kidney Research Fund was established. This is a partnership to perform research on the cure of diabetes. The latter condition is of epidemic proportion globally, and is the most common cause of End Stage Kidney Disease, requiring dialysis. This research is progressing well, and hopefully, will come to fruition soon.

Fundraising for the fulfilment of our missions is a continuous and challenging task. Last year, two of our fundraising activities attained remarkable results. As at March 2014, a total of \$410,215 was raised during the Lunar Seventh Month festivities; and the Singapore Power inserts. The latter were well received by the public, and brought in more than \$428,150. Both projects exceeded our expectations. In February 2014, the KDF Millennium Ride was held. This was a gruelling charity cycling marathon which saw 45 cyclists of the EPIC Cyclist group, whisking through the different states in Malaysia and back to Singapore. They covered more than 1000 km over 4 days. We are very grateful to the EPIC cyclists, and the event helped to raise about \$253,000.

Our success over the years has been due to the dedication, passion and support of all our donors – both individual and corporate. I would like to express my heart-felt thanks and appreciation for their contributions and community spirit. We will persevere to do our best for our needy kidney patients, by providing total care and improvement of their quality of life.

Dr Gordon Ku
Founder and Chairman



Introduction to KDF



Kidney Dialysis Foundation Limited (KDF) is a non-profit charitable organisation founded in 1996 by Dr Gordon Ku, a renal specialist. KDF provides subsidised dialysis treatment to needy members of the community, ensuring that these patients will not be deprived of treatment due to financial difficulties.

Patients at KDF are usually referred by medical social workers from the restructured hospitals. At present, KDF runs three haemodialysis and one peritoneal dialysis centre, providing high quality, low cost treatment to patients who are unable to afford treatment.

Our Milestones

DEC 1998

KDF's subsidised medication programme was introduced

NOV 1997

KDF's second dialysis centre was opened at Bishan

FEB 2005

KDF commissioned 'New Lease of Life' television programme

FEB 1997

Renal Friends, a patient support group was formed



FEB 1998

KDF's first public forum



NOV 2005

'Share A Life' Programme was launched to educate the benefits of live donor transplants



FEB 1996

KDF was established
KDF-Alexandra Centre opened its doors to patients



AUG 1997

KDF jointly organised the State-of-The-Art Nephrology Conference

MAR 1997

Launch of KDF website

FEB 2006

KDF celebrated its 10th Anniversary

OCT 2004

Kreta Ayer Centre and Peritoneal Dialysis Centre was inaugurated



MAR 1998

First education seminar for patients and their families

Vision

To ensure that no kidney patient will perish because of the lack of funds for dialysis and to find a cure for kidney and kidney-related diseases.

Mission

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

Commitments

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

NOV 2007
A MOU was signed with the National University of Singapore to boost research



JUL 2009
KDF funded its first patient under the Portable Subsidy Programme

SEP 2012
Kreta Ayer Centre was refurbished

SEP 2011
Financial subsidy for the Protein Supplement Programme was introduced

FEB 2011
KDF celebrated its 15th Anniversary



JUL 2007
Ghim Moh Centre started operations
KDF-Peritoneal Dialysis Centre was relocated to Ghim Moh

MAY 2013
Revamp of KDF Website

FEB 2014
KDF organised the Millennium Ride 2014



JAN 2008
The Diabetes Gene and Cell Therapy Research Project was selected to receive funding



**EXTENDING HOPE
OUR LIFELONG PROMISE**

Financial Year at a Glance

SOURCE OF FUNDING

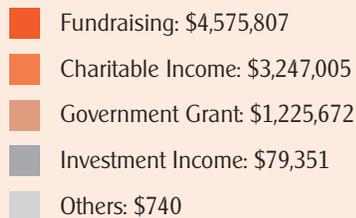
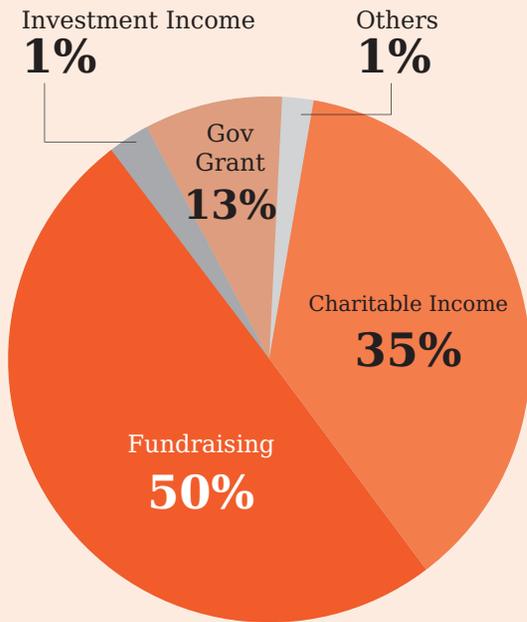


Figure 1: Source of Funding, FY 2013/2014

FUND UTILISATION

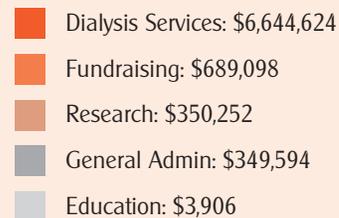
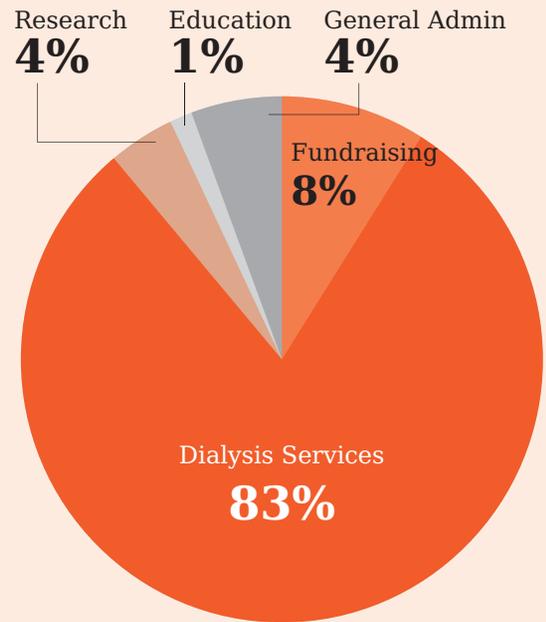


Figure 2: Breakdown of Expenditure, FY 2013/2014

MOVEMENT OF PATIENTS

	HD	PD	PORTABLE SUBSIDY
Accepted	58	9	2
Exited	37	10	2

Table 1: Movement of Patients, FY 2013/2014

CAPACITY AT KDF CENTRES

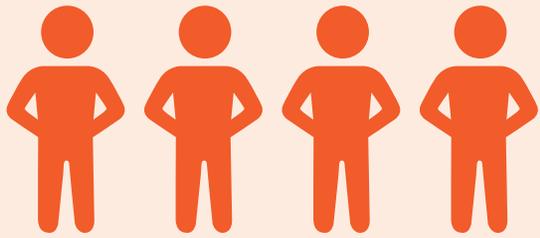
Bishan	88%
Ghim Moh	77%
Kreta Ayer	94%

Table 2: Capacity at KDF Centres, FY 2013/2014

Financial Year at a Glance

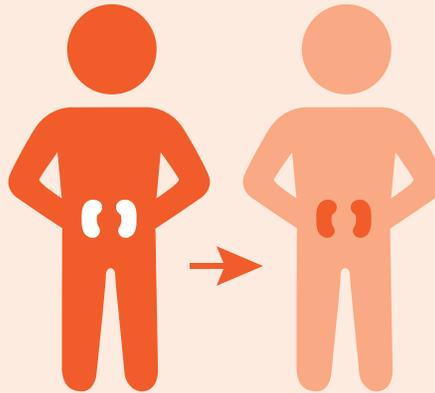
KEY HIGHLIGHTS

PATIENTS



793

patients served since 1996



74

successful transplants to date



28%

patients paying \$0



Percentage of elderly patients

46%

Oldest KDF patient

88 years old

KDF EVENTS



45

charity cyclists



8

charity caroling sessions in December



69

charity icons auctioned off

Corporate Information



Chairman
Dr Gordon Ku



Director
Mr Cheng Wai Keung



Director
Mr Stephen Lee Ching Yen



Director
Mr Watson Ong



Director
Mr Yeoh Oon Jin



Director
Mr Peter Tan Sim Cheng



Director
Mr Bernie Poh Boon Nee



Director
Mr Wong Yew Meng



Director
Dr Lim Cheok Peng

Board of Directors

Chairman

Dr Gordon Ku

1 Feb 1996

Consultant Nephrologist and Physician
Ku Kidney & Medical Centre

Directors

Mr Cheng Wai Keung

1 Feb 1996

Chairman and Managing
Director

Wing Tai Holdings Ltd

Deputy Chairman

Temasek Holdings (Private) Ltd

Mr Stephen Lee Ching Yen

1 Feb 1996

Managing Director

Great Malaysia Textile Investments

Pte Ltd

President

Singapore National Employers

Federation

Chairman

Singapore Airlines Ltd

Chairman

NTUC Income Insurance

Cooperative Ltd

Mr Watson Ong

1 Dec 2005

Managing Director

Magnus Mckeever Industries Pte Ltd

Mr Yeoh Oon Jin

1 Dec 2005

Executive Chairman, Singapore

PricewaterhouseCoopers LLP

Mr Peter Tan Sim Cheng

30 Jan 2008

Independent Director

Hai Leck Holdings Ltd

Independent Director

SKF Asia Pacific Pte Ltd

Mr Bernie Poh Boon Nee

7 Jan 2009

Senior Vice President

GK Goh Strategic Holdings Pte Ltd

Mr Wong Yew Meng

15 Mar 2010

Retired Partner

PricewaterhouseCoopers LLP

Dr Lim Cheok Peng

18 Nov 2010

Senior Advisor to the Board

IHH Healthcare Berhad

Honorary Treasurer

Mr Wong Yew Meng

Working Committees

Audit Committee

Chairperson

Mr Yeoh Oon Jin

Members

Mr Cheng Wai Keung

Mr Stephen Lee Ching Yen

Investment Committee

Chairperson

Dr Gordon Ku

Members

Mr Cheng Wai Keung

Mr Peter Tan Sim Cheng

Mr Yeoh Oon Jin

Fundraising Committee

Chairperson

Mr Watson Ong

Members

Ad-hoc Committee

Programme Selection &

Review Committee

Chairperson

Mr Bernie Poh Boon Nee

Members

Mr Watson Ong

Mr Peter Tan Sim Cheng

Human Resources

Committee

Chairperson

Mr Peter Tan Sim Cheng

Member

Mr Watson Ong

Tender Committee

Chairperson

Assoc Prof Lina Choong Hui Lin

Members

Dr Grace Lee

Dr Stephen Lim

Mr Watson Ong

Mr Peter Tan Sim Cheng

Corporate Information



**Assoc Prof
Lina Choong Hui Lin**



Dr Grace Lee



Prof Woo Keng Thye



Assoc Prof Evan Lee



Dr Stephen Lim



Dr Tan Seng Hoe



Prof Yap Hui Kim

Medical Advisory Board

Chairperson and Medical Director

Assoc Prof Lina Choong Hui Lin

Senior Consultant
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

Assoc Prof Evan Lee

Senior Consultant
Division of Nephrology
National University of Singapore

Dr Gordon Ku

Consultant Nephrologist and Physician
Ku Kidney & Medical Centre

Dr Stephen Lim

Consultant Surgeon and Urologist
Stephen Lim Surgery

Dr Tan Seng Hoe

Consultant Nephrologist and Physician
SH Tan Kidney & Medical Clinic

Mr Watson Ong

Managing Director
Magnus Mckeever Industries Pte Ltd

Research Advisory Board

Chairperson

Prof Yap Hui Kim

Head and Senior Consultant
Division of Paediatric Nephrology
National University Hospital

Members

Assoc Prof Lina Choong Hui Lin

Senior Consultant
Department of Renal Medicine
Singapore General Hospital

Dr Grace Lee

Consultant Nephrologist and Physician
Grace Lee Kidney & Medical Centre

Assoc Prof Evan Lee

Senior Consultant
Division of Nephrology
National University of Singapore

Mr Watson Ong

Managing Director
Magnus Mckeever Industries Pte Ltd

Mr Peter Tan Sim Cheng

Independent Director
Hai Leck Holdings Limited
Independent Director
SKF Asia Pacific Pte Ltd

Corporate Information

KDF-NUS Kidney Research Fund - Review & Selection Committee

Chairman

Assoc Prof George Yip Wai Cheong

Assistant Dean (Grants)
NUHS Research Office

Members

Prof A Vathsala

Head
Division of Nephrology
National University Hospital

Prof Saw Seang Mei

Vice Dean (Research)

Visiting Doctors

Assoc Prof Lina Choong Hui Lin

Dr Grace Lee

Dr Tan Seng Hoe

Dr Stephen Chew

Assoc Prof Tan Han Khim

Dr Pwee Hock Swee

Dr Titus Lau

Dr Ho Chee Khun

Dr Marjorie Foo Wai Yin

Dr Yeoh Lee Ying

Dr Ng Tsun Gun

Dr Adrian Liew

Dr Jason Choo Chon Jun

Dr Sheryl Gan Shien Wen

Dr Manish Kaushik

Dr Htay Htay

Management Team

General Manager

Derrick Ong

(until 30 Sep 2013)

James Ong

Patient Services Coordinator

Theresa Soh

Other Office Bearers

Legal Advisors

Ms Angela Wong

Mr John Tan

Secretary

Mrs Goh Boon Kok

Pro Bono Legal Advisor

Allen & Gledhill LLP

Auditors

External Auditor

KPMG LLP

Independent Internal Auditor

Shared Services for Charities Limited

Registration Details

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

Details of our registration are as follows:

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 October 2014)

Registered Office

Block 333 Kreta Ayer Road #03-33

Singapore 080333

Corporate Governance



Policy on Reserves

Since its inception, KDF has implemented a number of policies to ensure transparency and that donations received are utilised directly to fulfil the mission of the Foundation and not for costly overheads and miscellaneous expenditure. A fixed-cost subcontracting system allows for this to be possible.

Policy on Reserves

KDF has a reserve policy to provide clarity in the Foundation's management of its reserves. The policy applies to that part of the Foundation's income funds that are freely available for its operating purposes. It excludes endowment funds, restricted funds and designated funds.

As at 31 March 2014, assuming KDF receives no income from the government, patients and donors, the accumulated surplus would enable KDF to sustain the cost base of financial year 13/14 for 2.66 years. As dialysis treatment for end-stage renal diseases and research 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 KDF's programmes for its needy patients during their lifetime and fulfil its commitment to research.

The details of the Foundation's financial position for the year ended 31 March 2014 are available in the section of the Statement of Financial Position in the Financial Statements.

Governance for Conflict of Interest

KDF has policies in place to prevent and address actual and perceived conflict of interest that will affect the integrity, fairness and accountability of the Foundation. These policies are clearly stated in the Foundation's Code of Governance and Conduct, and are adopted by the 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 KDF has entered into.

Fraud Detection and Reporting

KDF maintains a zero tolerance policy towards fraud. This policy not only applies to all the Foundation's Board, Committee members and staff, but also applies to the Foundation's vendors, suppliers and partners to the extent that the Foundation's resources or reputation may be involved or affected.

Internal Controls and Audits

Since 2006, the Board has commissioned an independent third party to conduct annual internal audits to ensure that the operations of the Foundation is in compliance with the established guidelines and regulations set by the Commissioner of Charities, Sector Administrator and the relevant government bodies and adopts best practices recommended for the charity sector. For financial year 13/14, Shared Services for Charities Limited has been appointed as KDF's independent internal auditor to review the processes and controls within the Foundation.

Corporate Governance

Charity Portal

KDF is in full compliance with the Governance Evaluation Checklist listed on the Charity Portal (www.charities.gov.sg) by the Ministry of Culture, Community and Youth (MCCY). KDF's financial statements are also readily available for scrutiny on the Foundation's website (www.kdf.org.sg) and upon request.

Allocation and Expenditure

The total expenditure incurred in the recently concluded financial year was close to \$8.04 million, 83% of which was utilised on dialysis services. KDF remains committed to channelling a large portion of donations received into patient care by keeping money spent on publicity, fundraising and administration to a minimum.

Fundraising Ratio

The Charities Regulation for Fundraising Appeals (Charities Act 37) requires that the total fundraising and sponsorship expenses of the charity do not exceed 30% of the total gross receipts from fundraising and sponsorships. For financial year 13/14, KDF's overall fundraising expenses ratio was 15%.

Top Executive Annual Remuneration

Key management personnel of the Foundation are the people having the authority and responsibility for planning, directing and controlling the activities of the Foundation. The Directors and General Manager are considered key management personnel of the Foundation. The Directors of the 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.

Salary Range	Number of Executives
\$50,000 - \$100,000	3
\$100,001 - \$150,000	NIL

Table 3: Top Executive Remuneration for FY13/14

Other Related Party Transactions

Details of other related party transactions are disclosed in Note 28 of the Financial Statements in the Independent Auditor's Report.

Operation Efficiency

CLINICAL

Continuous Quality Improvement

Under the guidance of KDF's Medical Director, a team comprising of the charge nurses of the centres and KDF's nursing personnel continues to monitor the indicators of dialysis adequacy (KT/V) to achieve the level of 1.2 or greater.

Staff Competency Check

Annually, a competency check on dialysis procedures is conducted on the staff of the service providers. This is done in collaboration with the charge nurse of each centre so as to ensure that the standards of practice are maintained according to KDF nursing protocols and guidelines.

Audit on Infection Control

An audit on the infection control measures at the dialysis centres is conducted on a bi-annual basis. This is to ensure that patients receive the standard of practice and care in accordance with KDF's Medical and Nursing standards. KDF's nursing personnel performs the audit together with the centre infection control staff nurse.



Patient Profile

KDF has kept to its commitment to provide high quality, low cost treatments to needy kidney patients. To date, the Foundation has served more than 793 patients and 74 patients have had successful transplants.

Most of the patients at KDF are dependent on their families for financial support or if employed, hold jobs such as cleaners, drivers or hawker assistants. Finding employment is difficult due to their illness.

PATIENT STATISTICS

As at 31 March 2014, the total patient count at KDF stood at 313. As with previous years, more patients opted for haemodialysis (HD) as compared to peritoneal dialysis (PD). This year, HD patients constituted 87% of the total patient population.

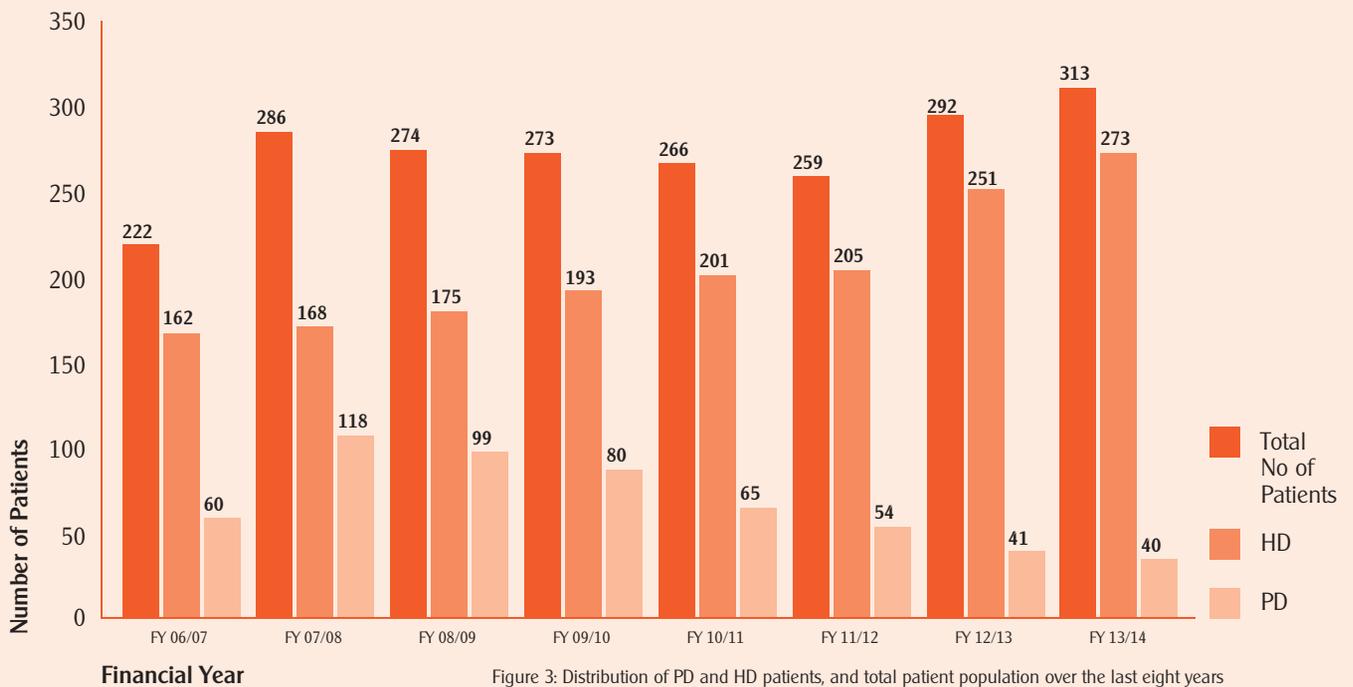


Figure 3: Distribution of PD and HD patients, and total patient population over the last eight years

GENDER

The proportion of female to male patients at KDF remained fairly equal, with the percentage of female slightly higher at 51%.

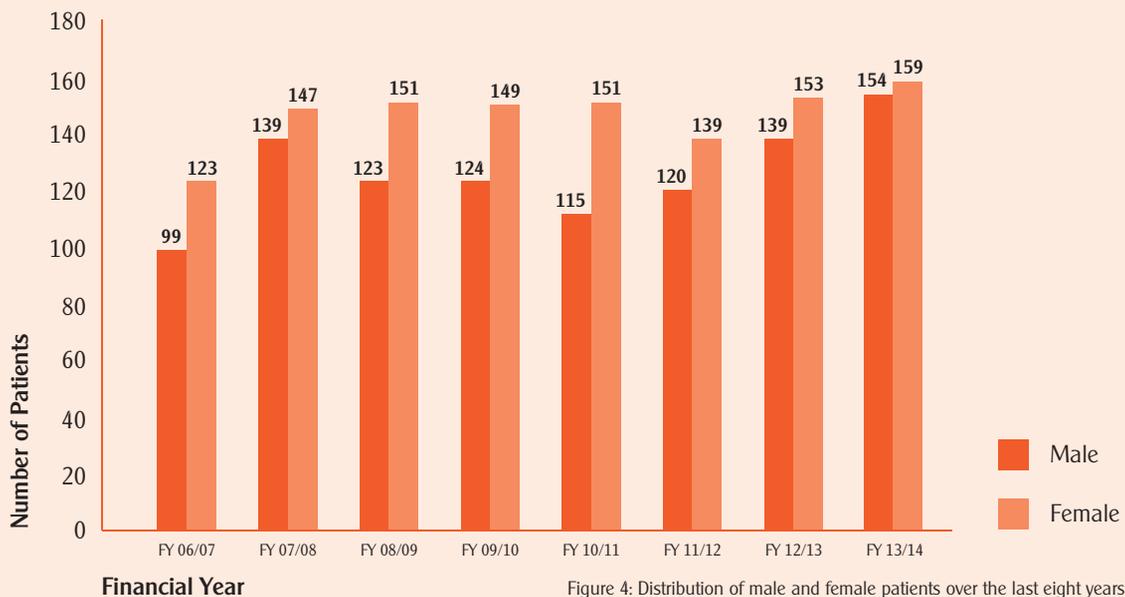


Figure 4: Distribution of male and female patients over the last eight years

Patient Profile

RACE

The race distribution profile of patients at KDF has remained stable with minimal fluctuation. As at 31 March 2014, 71% were Chinese, 19.5% were Malay, 6.4% were Indian, and 3.1% were of other races.



Figure 5: Distribution of patient population according to race over the last eight years

AGE

It has been observed that the proportion of elderly patients at KDF (above 60 years) has been increasing steadily. As at 31 March 2014, 46% of patients were above 60 years of age, 49% were between the ages of 41-60 years. Only 5% of KDF's patients were aged 40 years and below.

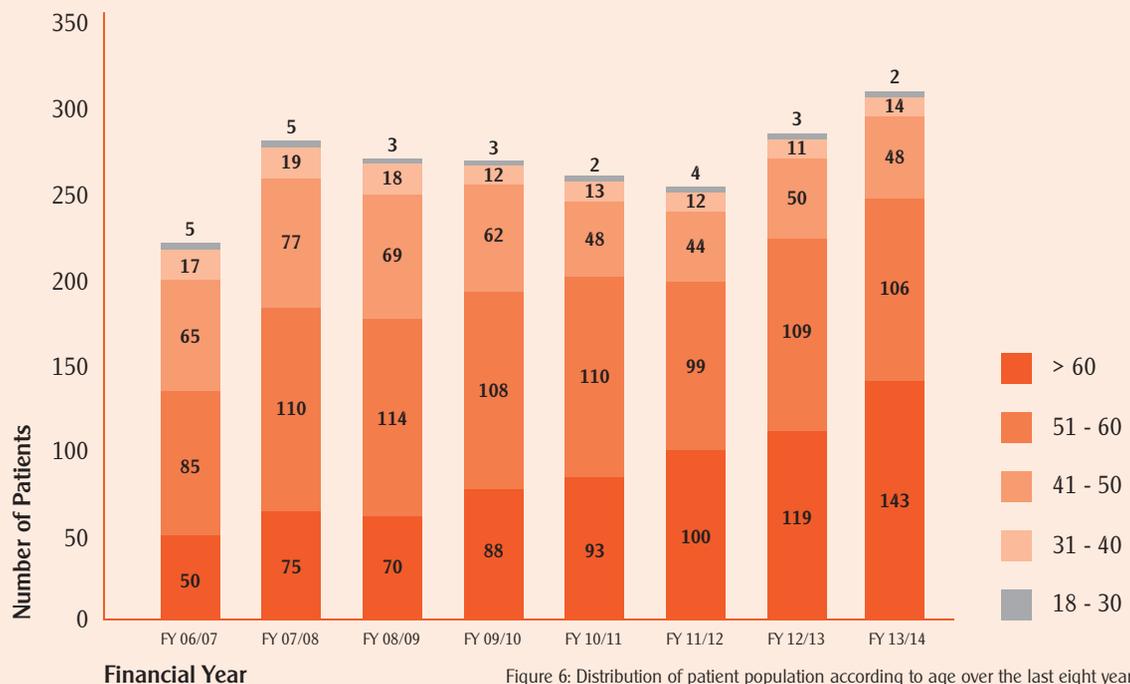


Figure 6: Distribution of patient population according to age over the last eight years

Patient Profile

PATIENT SUBSIDY

Almost all of KDF's patients depend on subsidies for their dialysis treatment. As at 31 March 2014, for dialysis which typically costs about \$2,000 monthly, 87% of KDF's patients paid \$400 or less per month, while 28% of them did not have to pay any out-of-pocket fees at all.

Patient Out-of-Pocket Expenses	Patient Count	Percentage
\$0	88	28%
\$1 - \$200	105	34%
\$201 - \$400	79	25%
\$401 - \$600	29	9%
\$601 - \$800	6	2%
\$801 - \$1,000	3	1%
\$1,001 - \$2,000	3	1%
\$2,001 and above	0	0
Total	313	100%

Table 4: Patient out-of-pocket expenses for dialysis treatments

As at 31 March 2014, based on the Ministry of Health's means testing criteria, more than 82% of KDF's patients qualified to receive government subsidy.

MOH's Grant	HD	PD	Percentage
\$0 - \$150	44	12	18%
\$151 - \$300	77	11	28%
\$301 - \$390	152	17	54%
Total	273	40	100%

Table 5: Subsidy based on MOH's means testing criteria

Holistic Patient Care

KDF adopts a holistic approach with regards to patient care. This is achieved by providing subsidised treatment, medications and regular consultations. Our patients' well-being and social needs are being taken care of by means of education, counselling and social outings. They are also provided with the emotional support required to manage their illness. The nursing staff at KDF is assessed on their skills and knowledge so as to improve the quality of care given to our patients.

TREATMENT

Subsidised Dialysis Programme

KDF was founded with the vision to provide subsidised dialysis and quality treatment for needy kidney patients. The expenditure for dialysis and auxiliary service as at 31 March 2014 was approximately \$6.64 million. For patients who are unable to afford the subsidised fees due to financial difficulties, special considerations may be granted, where they are being placed under a scheme where their treatment fees are fully covered.

Subsidised Medication Programme

The subsidised medication programme was initiated in 1998 as part of KDF's efforts to provide holistic care for our patients. The Subsidised Erythropoietin (EPO) Injection Programme was introduced to help alleviate symptoms such as insomnia, fatigue and poor appetite. Venofer and Calcijex were introduced into the programme in 2005. This was followed by Lanthanum Carbonate in 2009. Additionally, financial assistance is also provided for patients who require Cinacalcet, Zemplar and Hepatitis Vaccination.

Protein Supplement Programme

Introduced in 2011, this programme helps patients who require protein supplements due to low serum albumin levels.

Portable Subsidy for Dialysis Treatment

The Portable Subsidy Programme was launched in 2009 to help patients who require more medical supervision and services which KDF is unable to provide in our community step down care environment. Through this programme, high-dependency patients continue to undergo dialysis and receive treatment in a more suitable medical environment while benefitting from KDF's subsidies. As at 31 March 2014, this programme has been extended to seven patients.



PATIENT CARE

Medical

KDF's haemodialysis centres are supported by a group of nephrologists from restructured hospitals as well as those from the private sector. Once a month, medical reviews are conducted with the patients. Special arrangements have also been made with family physicians working in the vicinity of the centres for emergency medical cover.

Patients on Peritoneal Dialysis (PD) are reviewed once every six months. They also go for follow-up consultation with their primary physicians in restructured hospitals every six months or less. The PD Clinical Nurse provides assistance and education for PD patients to equip them with the knowledge to manage their condition while going through dialysis in their own home.

Nursing

Our haemodialysis centres are staffed by a team of trained registered nurses from an external service provider. Our patients are managed in accordance to nursing guidelines and protocols that are established by KDF's Nurse Clinicians and approved by the Medical Director.

Patient Orientation and Education

All new patients are educated on their treatment and the dialysis process by nursing personnel as part of the Patient Orientation and Education programme; a patient's handbook containing the necessary information is distributed to each patient as well. On a periodic basis, the primary nurse and dietician continue to educate patients on their medications and dietary compliance.



Holistic Patient Care



TRAINING

Glucose Monitoring

All nurses are educated on the usage of a glucometer to monitor patients' blood glucose level and how to assess and respond accordingly should complications arise.

Intravenous Administration of Medicines

A re-certification on the administration of specific intravenous medicines for the registered nurses is conducted biennially. This ensures that the registered nurses are qualified and equipped with the skills to fulfil their duties in accordance with KDF's guidelines. KDF's Medical Director, Associate Professor Lina Choong endorses this certification. The register of approved staff for administering intravenous medication is kept by KDF nursing personnel and the charge nurses at our dialysis centres.

In-Service Education

In-service education is provided to all registered nurses to ensure that they are well equipped with the necessary skills and knowledge to care for our patients.



SOCIAL SUPPORT

Formed in 1997, Renal Friends is a patient support group for all kidney patients and their families in Singapore. The aim of this support group is to bring kidney patients together for interaction and mutual bonding. The support group consists of like-minded and enthusiastic volunteers who also include kidney patients. Every year, Renal Friends organises two social functions for patients and their families, giving them a chance to enjoy and interact with each other.

Patient Education Seminar and Social Outing 2013: Health Talk at HortPark

Renal Friends organised a patient education seminar on the 24th November 2013 at HortPark. The day started off with a health talk titled 'Exercise Made Easy' by Clinical Exercise Physiologist, Miss Janice Tay. During the talk, she touched on the importance of exercise and how it is beneficial for patients on dialysis. Participants were taught simple stretching exercises which could be done at home.

Patient Education Seminar and Social Outing 2014: One Day Tour to JB

On 12th January 2014, Renal Friends organised a one day tour to Johor Bahru, Malaysia. The tour began with a trip to a mushroom farm, where KDF patients were able to learn about the nutritional value of mushrooms. After that, the group proceeded to a Foo Chow noodle making factory where they were shown the process of making noodles from scratch. After a sumptuous lunch, participants visited a produce farm where they sampled local snacks. This was followed by dinner at a local restaurant before making their way back to Singapore.



Research

Research is a long standing commitment that KDF has undertaken and we place focus on research in the areas of prevention, treatment and cure of kidney diseases. To achieve this commitment, a Memorandum of Understanding was signed in 2007 between KDF and the National University of Singapore (NUS) in which KDF pledged to provide annual funding of \$350,000 for a selected research project for five years, this was renewed in 2011.



DIABETES GENE AND CELL THERAPY RESEARCH PROJECT

This project is headed by Professor Sir Roy Calne, Emeritus Professor at Cambridge University and Visiting Professor at Yong Loo Lin School of Medicine, together with two NUS researchers - Professor Kon Oi Lian and Dr Gan Shu Uin.

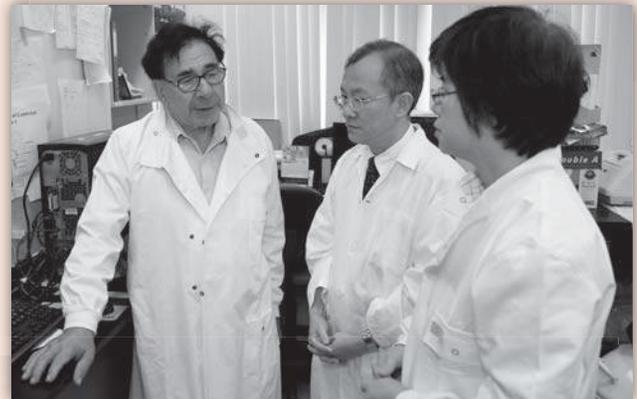
Working together with local and overseas researchers, including collaborations with laboratories in the UK and Egypt, the team aims to find a safe and efficient strategy of treating diabetes through a three-pronged approach.

With Professor Ghoneim's group in Mansoura University, Egypt, the team saw success in obtaining insulin producing cells from human bone marrow, by coaxing bone marrow stromal cells which normally support the production of red and white blood cells to change their biological behaviour to produce insulin. An advantage of this strategy is that the patient's own bone marrow could be used and should not elicit any rejection reaction.

Collaborating with Professor Kon Oi Lian from the National Cancer Centre, the team is also exploring the use of the human insulin gene engineered into bone marrow cells to produce insulin at a low, continuous level. Currently, the team is investigating methods of controlling cell growth so that the insulin produced can be adjusted according to patients' needs. The team has also recently established a collaborative experimental approach with Professor Amit Nathwani and his team from the Department of Haematology, University College London, to insert a proinsulin gene into a patented adeno-associated virus (AAV) cassette. This method has been successful in treating diabetic mice in Singapore and will be

replicated in London to ensure that the treatment is equally successful and reproducible.

The next phase of the project would be to treat naturally diabetic dogs, and if successful, to move on to clinical trials within the next 5-10 years.



Community Involvement

KDF believes in empowering and educating our patients and the public with useful and accurate kidney related information. Educational programmes on kidney related issues are also organised for healthcare and medical professionals.

PUBLIC EDUCATION AND ENGAGEMENT

World Kidney Day

Annually, World Kidney Day has always been celebrated by KDF. This yearly event sees healthcare professionals and people from all over the world coming together to promote the importance of prevention and the early detection of chronic kidney disease.

The Foundation participated in one event to educate the public on kidney-related diseases and organised another to advocate World Kidney Day.

On World Kidney Day (13th March) itself, KDF participated in a special World Kidney Day exhibition organised by Khoo Teck Puat hospital. Invited members from pharmaceutical and medical supply companies, healthcare institutions, as well as charitable organisations which provide dialysis services joined hands to provide relevant information on the prevention, early detection and treatment of kidney related diseases to visitors and medical workers.

On the 29th of March, KDF organised a public health talk at Bishan Community Club. Invited speakers focused on various topics including the symptoms of kidney failure and the importance of early detection, so participants could equip themselves with knowledge on how to prevent and control kidney related diseases. Booths were also setup in the multi-purpose hall with posters, reading materials and food models.



Schools

KDF believes in educating and empowering students with accurate and useful information. This year, the Foundation played host to two groups of students from Nanyang Girls' High School and Raffles Institution respectively. The visits allowed the students to gain valuable insights into kidney failure, the process of dialysis and the operations of a dialysis centre, as well as KDF's role in the community.

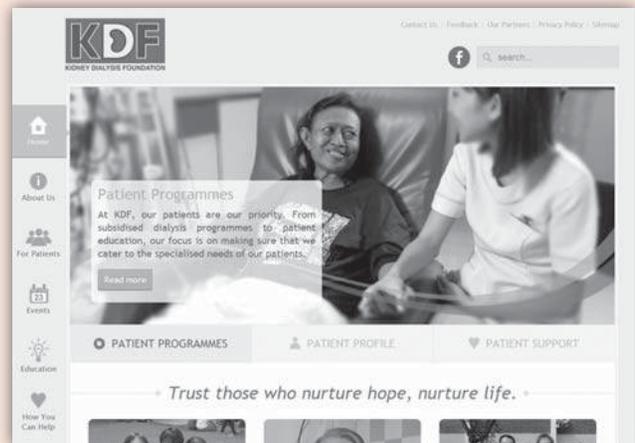
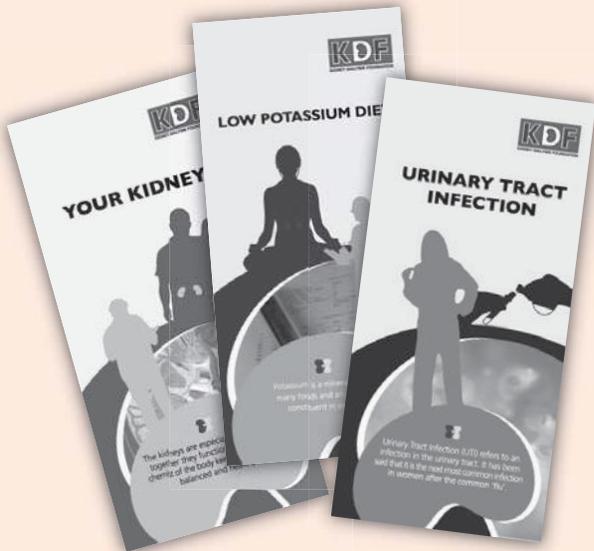
School visits to KDF are a unique experience as it is not only an opportunity for students to broaden their knowledge and reinforce textbook learning, they also gain an insight into the work of KDF and the specific group of patients that we serve, thereby gaining a better understanding of the needy in our community.



Community Involvement

Health Brochures

As part of KDF's continuous education efforts, the Foundation has published a range of health brochures that are available to healthcare practitioners, patients as well as the general public. Currently, there are 19 brochures covering a range of topics from general information about the kidneys to ailments associated with kidney failure. Targeted brochures which cater to kidney patients provide tips on dietary management and a travelling guide for kidney patients are also available. All 19 brochures are published in English and Chinese, with two brochures in Malay. These brochures are complimentary and are available at KDF's dialysis centres, private clinics and hospitals. The brochures are also available on our website.



Online Engagement

The KDF website has established itself as an effective platform for educating and reaching out to the public since its inception in 1997. The website is resource-rich with kidney related information, health brochures and KDF's publications. Information about the Foundation's finances and management policies is also disclosed on the website along with avenues for donation. KDF's monthly electronic newsletter, K-Bytes, serves as a tool to engage and keep readers in the online community up to date with information related to the Foundation.

Our Facebook page has also been utilised as a media outlet to interact with the social networking community. The number of 'likes' on the KDF Facebook page increased from 880 to 1,390 since last year, an optimistic upward trend, which reflects the growing awareness of KDF.

CLINICAL EDUCATION

Nanyang Polytechnic Clinical Attachment

KDF has been accredited for the Nanyang Polytechnic Advanced Diploma in Nursing (Nephro-Urology) course since 1999. Every year, a group of students from the Polytechnic is attached to KDF Dialysis Centres for field visits and clinical placements. This year, 33 students were oriented to various clinical processes at the dialysis centres and given a brief introduction of the Foundation, while 17 others completed their one week clinical attachment at KDF's Bishan Centre.



Fundraising

EVENTS

KDF Millennium Ride 2014

From February 25th to 28th, the KDF Millennium Ride 2014 saw 45 cyclists whisking through various states in Malaysia, stopping over at Malacca, Kuantan and Mersing. The 1,000km ride was successfully completed in four days in spite of trying conditions. During the last day, our cyclists arrived victoriously at the Orchid Country Club for the closing ceremony. Upon arrival, they were greeted by Dr Lily Neo, Member of Parliament for Tanjong Pagar GRC, Dr Gordon Ku, Chairman of the Kidney Dialysis Foundation, as well as major corporate donors of the event, together with family and friends of the cyclists. Cyclists, support crew and guests were treated to a sumptuous Chinese dinner in appreciation of their efforts and support. A total of approximately \$253,000 was raised through this event.



The Gift of Time

In December 2013, KDF launched a month long campaign titled 'The Gift of Time', where we organised several free caroling performances for the public. In addition, we also produced large festive-themed photo frames and props for a roving photo booth.



The campaign was largely supported by volunteers who gave their time to charity either by lending their voices for the charity caroling performances, or by being smile ambassadors in charge of the roving photo booth. KDF was fortunate to have partnered shopping malls such as JCube and nex, who provided us with venues to conduct our activities. To encourage festive giving, a brightly decorated KDF donation box was also deployed to the caroling venues.

Chinese Community

The Foundation has always maintained strong ties with members of the Chinese Community, who has consistently provided us with unwavering support.

KDF's Chinese Community Committee held a charity dinner on the 13th of July 2013, where KDF hosted more than 500 guests, including Guest-of-Honour, Ms Tin Pei Ling, Member of Parliament for Marine Parade GRC. The Chinese Community Committee, together with Ms Tin, officially unveiled "A Safe Voyage" as the charity icon during the launch dinner. A total of \$129,071.50 was raised that night through donations and proceeds from the auction of the icon.

Our hearts are also warmed by the generous donations from various Chinese temples, clans and associations who readily responded to our appeals throughout the years. This year, through the Lunar Seventh Month events and other appeals, a total of \$364,954.75 was raised with the firm support from the Chinese Community.



Fundraising

PROJECTS

Donation Box

This year, KDF's partners for the Donation Box Project include Kopitiam Investments Pte Ltd, S-11 F&B Holdings Pte Ltd, Killiney Kopitiam, Hanwell Holdings, Ku Kidney & Medical Centre and other locations. These partners have kindly agreed to house our donation boxes on their premises. With close to 50 donation boxes located in Singapore, a total of \$15,968 was raised this financial year.



Calendar 2014 'Love Your Kidneys, Protect Your Life'

Featuring a series of black and white photographs, the calendar is specially designed with the objective of drawing attention to the severity of kidney and kidney-related diseases through artfully captured photographs. Calendars were given to donors who had donated above \$1,000 as a token of appreciation while the rest were sold to the general public.



DIRECT MAILER

Since our inception in 1996, KDF is fortunate to have unwavering support from our pool of dedicated regular donors who respond to our appeals. Our letters of appeal and newsletters are sent to our donors and supporters on a periodic basis to keep them updated on KDF's events and to share stories of the patients under our care. Through these channels, KDF continually engages our donors and nurtures their involvement.



SPONSORSHIP

Adopt-A-Patient

The Adopt-A-Patient sponsorship programme was started with the objective of lending a helping hand to a special group of needy patients, who despite the heavily subsidised medical fees are not able to afford the out-of-pocket payment for their treatment. This may be due to an abrupt change in financial circumstances such as a sudden onslaught of new illness, retrenchment or the death of the breadwinner of the family. Many of the patients under this scheme hold low-income jobs or have been certified to be permanently unfit for work due to poor health. As at 31st March 2014, a total of \$354,355.45 was raised for the 51 patients under this programme.

Machines and Centres

Every year, KDF receives sponsorships for our centres and for the purchase of dialysis machines and medical equipment. The Foundation is grateful to the individuals and organisations that have generously come forward to ensure that our patients' medical needs are taken care of. A combined total of \$632,358.12 was raised from sponsorships this year. We are also grateful to San Wang Wu Ti Religious Society for raising funds for our Kreta Ayer centre, a total of \$359,765 was raised by the society this fiscal year.

Fundraising

THIRD PARTY PROJECTS

Aside from a regular staple of fundraising projects, KDF is also fortunate to have been selected by various groups and organisations as a beneficiary for their charity efforts. This year, we were privileged to have benefited from the following third party projects:

Event	Amount Raised (\$)
Club HDB Fundraising Drive 2013	70,593.12
Marsiling Primary School Fundraising Carnival 2013	4,570.00
National Information and Communications Technology (ICT) Industry Volunteers' Day 2013	30,915.45
Propell Charity Run 2013	12,880.61
Raffles Charity Day 2013	24,218.84
Singapore Contractors Association Limited (SCAL) Annual Charity Golf Tournament 2013	30,000.00
Singapore Island Country Club (SICC) May Day Charity 2013	10,000.00

Table 6: Third Party Projects, FY 2013/2014

Club HDB Fundraising Drive 2013

KDF was privileged to be selected as the beneficiary of Club HDB's annual fundraising drive. Fundraising events included online donation drives, sale of charity cards in a tie-up with SingTel and charity bazaars. Club HDB raised an impressive sum of more than \$70,000 for KDF and the funds were used to purchase three dialysis machines for our Kreta Ayer Centre.



National ICT Industry Volunteers' Day 2013

Spearheaded by the Singapore Infocomm Technology Federation (SiTF), KDF was one of two beneficiaries for the National ICT Industry Volunteers' Day 2013. Their fundraising campaign spanned over six months and featured three main events. KDF was first introduced as a beneficiary to industry members at a booth set up during an ICT business conference in March 2013. This was followed by a charity golf event held in May which saw several charity flights adopted by leaders of the ICT industry. As a closing event, a charity walkathon was held in July the same year.

A total of \$30,915.45 was raised for KDF through this third-party project, of which \$20,000 was used to commission a dialysis machine and the remaining funds were channeled into KDF's Adopt-a-Patient Fund.



Propell Charity Run 2013

On the 7th of June 2013, Propell Integrated Pte Ltd held their annual charity fundraising run for their staff at East Coast Park. Weeks before the event, staff from Propell Integrated appealed to their associates and business partners for donations for their chosen beneficiaries for the year, which included KDF. With strong support coming from suppliers and contractors, funds raised were distributed equally among three beneficiaries. A cheque of \$12,880.61 was presented to KDF by Mr Leng Yew Meng, Managing Director of Propell Integrated.



Charity Golf Tournaments

KDF is also proud to have been the beneficiary of several charity golfing events held in the fiscal year. Avid golfers from all over Singapore gathered on the 6th and 7th of July 2013 for the Annual Raffles Charity Day organised by the prestigious Raffles Country Club and graced by their Patron, Emeritus Senior Minister Goh Chok Tong and other distinguished guests. A total of \$24,218.84 was raised through this event. KDF was also a beneficiary of the Singapore Island Country Club (SICC) May Day Charity Drive 2013, where \$10,000 was raised.

As part of their charitable efforts, the Singapore Contractors Association Limited held their annual Charity Golf Tournament in September 2013 and appointed KDF as one of their beneficiaries. A cheque of \$30,000 was presented to KDF at their annual dinner.

Donor Recognition

KDF would like to express our heartfelt gratitude and appreciation to the following organisations and individuals for supporting our work in providing life-saving treatment for needy kidney patients, public education and research.

\$100,000 and above

Kwan Im Thong Hood Cho Temple

\$20,000 to \$49,999

Biz Trends Media Pte Ltd
Club HDB
Fu Lu Shou Si Mian Fo Pte Ltd
Furama Pte Ltd
Hong Leong Foundation
Lee Foundation Singapore
National ICT Industry Volunteers' Day
Overseas Academic Link Pte Ltd
Petra Foods Limited
SymAsia Singapore Fund
The Grace, Shua and Jacob Ballas Charitable Trust
The Singapore Contractors Association Limited
Wing Tai Foundation
Auw Chor Cheng
Cheng Jian Fenn
Choo Chiau Beng
Goh Lay Fong / Tan Kim Biau
Goh Siong Kee
Gordon Ku
Koh Gek Pin
Koh Kim Leng Michael
Kum Soh Mei
Le Mercier Lynette
Lee Chin Cheng
Leon Le Mercier
Lim Ah Hoo
Lim Gek Leng
Peck Khee Song
Quek Koh Kheng
Shiow Swee Meng & Mdm Sim Sim Neo
Tan Gee Jian
Tan Kim Biau
Tan Tat Boon
Tay Siew Lang
The Estate of Cheng Mon Yun

\$10,000 to \$19,999

A.C.T. Holdings Pte Ltd
AM Aerospace Supplies Pte Ltd
Davita Renal Pte Ltd
E Combi Services Pte Ltd
Friendship Bridge Holding Co pte Ltd
Local Engineering Pte Ltd
Malabar Gold & Diamonds Pte Ltd
StarHub Ltd
Tan Ean Kiam Foundation
THK Powertools (S) Pte Ltd
Chan Wing To

Chua Lee Lee
Goh Kok Hwee
Ho Gim Hai
Koh Chin Fah
Lim Yan Har Joann
Low Eng Meng Joseph
Oan Chim Seng
Phoon Wai Hoong Timothy
Quek Chong Hwee
Quek Soo Chek William
Soh Kian Hwa Alan
Tan Bak Yoon
Tan Soon
Teo Kim Tian
Yeo Hee Chong
Yong Bok Kim
Yong Chin Hwee Serene
Zung Bei Fan Ronald

\$5,000 to \$9,999

AAMI Pte Ltd
Amplus Communication Pte Ltd
Apexlynx Leisuresport Pte Ltd
Baxter Healthcare (Asia) Pte Ltd
Crislo Employment Agency Pte Ltd
Gaylin International Pte Ltd
Guocoland Limited
Hanwell Holdings Limited
Hitech Heat Treatment Services Pte Ltd
Kopitiam Investments Pte Ltd
M-Line Trading Pte Ltd
Peck Brothers Construction Pte Ltd
Roche Singapore Pte Ltd
Seagull Marine Pte Ltd
SF Consulting Pte Ltd
Singapore Totalisator Board
Tee Yih Jia Food Manufacturing Pte Ltd
Teochew Meng Reflexology Centre
The Singapore Buddha Sasana Society
Thomson Shin Min Foundation
United Overseas Bank Ltd
Wing Tai Holdings Ltd
Yong Khian Pte Ltd
Chan Lap Fae
Chok Soo Hoon Mildred
Choo Juan Ming
Fong Kok Wai
Goh Beng Wang
Goh Yao Zong Aric
Hatim Fidahusein Nakhoda
Ho Sally
Hong Eng Chua
Jen Hao Han
Joseph Grimberg
Khoo Choon Tin

Kwok Yew Kai Colin
Liew Choon Wei
Lim Him Chuan
Lim Suan Mui
Ong Chuon Yi
Ong Kok Lim
Ong Mong Siang
Ong Yee Chok
Onn Eng Joo
Ooi Chee Kar
Quek Seow Heon
Soh Lee Yong
T Thavanai
Tan Bee Hiok
Tan Chiew Lian
Tan Jee Chee
Tan Kim Peng
Thng Hui Hien
Toh Leong Hong
Wee Liang Chyan
Woh Kok Meng
Wong Khang Wee
Woon Wee Hao
Xie Jia Ling
Xie Jian Seng
Yong Chin Chin

\$1,000 to \$4,999

Affluence Resource Pte Ltd
Aik Cheong Metal Engineering Pte Ltd
Alliance Steel Pte Ltd
Anika Insurance Brokers & Consultants Pte Ltd
Ascend Com Pte Ltd
Automated Micron Assembly Pte Ltd
Blue Cross Charitable Institution
Bosch Rexroth Pte Ltd
Cathay Photo Store (Pte) Ltd
Char Yong (Dabu) Foundation Ltd
Che Hian Khor Moral Uplifting Society(S)
Chee Fatt Co (Pte) Ltd
Chee Hwan Kog Singapore
Cheng Hong Welfare Service Society
Chuan Leong Metal Limpex Co Pte Ltd
CLS International Marketing Pte Ltd
CTR Engineering Works Pte Ltd
Datapulse Technology Limited
Davex Singapore Pte Ltd
Di Gio Bridal Pte Ltd
Dou Yee Enterprises (S) Pte Ltd
Equinix Singapore Pte Ltd
Erecon Construction Co Pte Ltd
Evolution Engineering
Flowline Engineering Pte Ltd
FMB Trading and Engineering Pte Ltd
Franklin Offshore International Pte Ltd

Donor Recognition

Fujifilm Asia Pacific Pte Ltd	Singapore LNG Corporation Pte Ltd	Chan King Siong Gilbert
Gambro Singapore Pte Ltd	Singapore Press Holdings Limited	Chan Kwok Sin & Ms Lai Lai Chun
Gateway 21 Pte Ltd	Singapore Technologies Electronics Limited	Chan Pak Bing
Gathergates Switchgear Pte Ltd	Sky Blue Aircon Engineering	Chan Pok Mun
Ghim Moh Market & Shop Merchants Association	Skychem Pte Ltd	Chan Sze Chin
Glucoscare International Pte Ltd	SMG-Murphy Pte Ltd	Chan Thiam Wee
Golden Watch Gold & Jewellery	Source Manufacturing Pte Ltd	Chan Wai Kin
Grandluxe Private Limited	South East Aisa Hotel Pte Ltd	Charlie Tan Choong Seng
Greatland Company Pte Ltd	SP Design Furnishing Pte Ltd	Chau Shing Chi
Guan Ho Construction Co Pte Ltd	Steel Ally Contracts Pte Ltd	Chay Oh Moh
Hai Yen Cleaning Services	Sun Ace Kakoh (Pte) Ltd	Chen Ching
Halliburton Far East Pte Ltd	Sun Holdings Ltd	Chen Jun Yuan
Hock Guan Cheong Builder Pte Ltd	Sunny Ocean Pte Ltd	Chen Lee Kian
HSM Corporate Services Pte Ltd	Syntech Switchgear & Engineering Pte Ltd	Cheng Kok Hong
Hung Brothers Electrical Trading	Systron Projects Pte Ltd	Cheng Siew Hong
Hwa Yen Buddhist Society	Tai Sin Electric Limited	Cheo Hock Chin
Innotech Communication Pte Ltd	Tak Products & Services Pte Ltd	Cheok Wah Chai
Interlocal Exim Pte Ltd	Tan Lee Seng Confectionery	Cheong Hock Soon Andy
Iss Mart Products Pte Ltd	Tang's Engineering Pte Ltd	Cheong Kim Hock
JC Wine & Spirits Pte Ltd	Tech-Com Construction Pte Ltd	Cheong Lay Kheng
JCS-Echigo Pte Ltd	Thye Cheong Realty Pte Ltd	Cheong Wai Kun
Jit Keong Trading Co	Toa Payoh Lor 8 Multi Storey Factory LSM	Cheong Wing Hong
JMB Marine Services Pte Ltd	Organising Committee	Chew Geck Lian
K7 Renovation & Plumbing Contractor Pte Ltd	Tong Tek Buddhist Temple	Chew Kong Wah
Kee Marine Pte Ltd	Transmedic Pte Ltd	Chew Kwang Ming Andrew
Kewal Ramani Foundation	U&P Pte Ltd	Chew Lean Huat
Lee Tat Seng Polyethylene Company	Unicorn Marine Services (S) Pte Ltd	Chew Tuan Moo
Leng Ern Jee Temple	Web Synergies (S) Pte Ltd	Chia Cher Seng
Leong Mei Trading	William Security Services	Chia Kian Meng Jackson
Lev Technology Pte Ltd	Wincorp Precision Pte Ltd	Chia Teck Hee
Lor Koo Chye Sheng Hong Temple Association	Wu Long Gong Welfare Association	Chia Wei Khuan
Loyang Tua Pek Kong	X-tra Designs Pte Ltd	Chiang Ging Seng
Makino Asia Pte Ltd	Yee Lee Pte Ltd	Chiang Liew Chin
Mangala Vihara (Buddhist Temple)	Yong Seng Heng Farm	Chin Judy
Marsiling Primary School	YS Lau Cardiology Clinic Pte Ltd	Chin Siew Foong
ME Electrical Services Pte Ltd	Zu-Lin Temple Association	Chin Yau Seng
Millee Engineering Pte Ltd	A S Nair	Ching Hak Leong
Netrust Pte Ltd	Alvin Chan	Chionh Chye Khye
Ng's Technical Service & Trading	Anand Shridhar Joshi	Chng Hwee Peng
NTUC Fairprice Foundation Ltd	Andrew De Costa	Chong Hoi Sang Peter
OES Construction Pte Ltd	Ang Ban Yin	Chong Kwai Mei
Pacific Carriers Limited	Ang Chee Hui Johnny	Chong Siew Hong
Pan Alliance Technology Int'l Pte Ltd	Ang Eng Hieang	Chong Soo Keow
Phoon Huat & Co. Pte Ltd	Ang Jui Kiang	Chong Wei Hong
Poh Leng Jie Kwan Inn Buddhist Association	Ang Siew Hua	Choo Bee Li
Poh Tiong Choon Logistics Ltd	Ang Woon Ching	Choo Kien Ann
Poly Electronic Service Co Pte Ltd	Angela Tan Ruyi	Choo Nee Mei
Ray Scientific Pte Ltd	Bay Ai Ling Sylvia	Choo Teck Seng Dick
Rico-A-Mona Bridal Pte Ltd	Bernadette Gan Wai	Choong Fui Shien
Roselle Mont-Clair Furnishing Pte Ltd	Bernard Yeo Hock Bee	Chow Cheong
S-11 F & B Holdings Pte Ltd	Boey Kit Yim	Chow Kwok Weng
Sanwa Plastic Industry Pte Ltd	Boo Kah Tiang	Chow Wai Fun
Seacold Seafoods (S) Pte Ltd	Bridget Gan Ki	Chow Ween@Chow Chap Loong
Seiko Architectural Wall Systems Pte Ltd	Burhanuddin s/o Kamaruddin	Christopher Richard King
Seng Hoe Hardware & Engineering Pte Ltd	Chai Ping	Chua Aye Ming
Shin Hong Engineering Pte Ltd	Chan Ah Cheng	Chua Choon Hong
Shinyo Engineering & Construction Pte Ltd	Chan Choy Kheng	Chua Choon Khim
Singapore Che Wein Khor Moral Uplifting Society	Chan Da Quan	Chua Geok Lan
	Chan Geok Huay	Chua Hoon Hong
	Chan Hin Yew	Chua Kim Chiu

Donor Recognition

Chua Piang Sze
 Chua See Liang
 Chua Thian Yee
 Chua Xin Yu
 Cindy Chow Pei Pei
 David Sugiman
 Eapen K Mathew Latha
 Ee Kiam Keong
 Eng Kwee Chew
 Eni Wongso
 Ess Andre Philip
 Estate of Wee Aik Koon
 Evelyn Tan Aye Neo
 Fang Sher Chyet
 Fong Heng Lee
 Fong Lee Chew
 Fong Lee Chin
 Foo Check Boon
 Foo Meng Kee
 Francis Tan Kok Vui
 Fu Fang Sin
 Fung Swee Kim Maureen
 Gan Soh Har
 Goh Boon Seng
 Goh Cher Ngann Alan
 Goh Chiu Gak
 Goh Hui Kuan
 Goh Judy
 Goh Khee Kuan
 Goh Lay Lee
 Goh Lee Hua
 Goh Mee See
 Goh Seng Khim
 Goh Tiow Seng
 Hah Hen Khean
 Han Hong Siew
 Han Hui Fong
 Han May Yin @ Ann May Yin
 Han Peng Juan
 Hassan Bin Othman
 Heng Boon Siong
 Heng Kian Hong
 Heng Seow Ching
 Ho Bee Yeow
 Ho Kek Chiang
 Ho Poey Wee
 Ho Yeok Siew
 Hong Aik Sai
 Hong Wei Gang
 Hong Wei Hoong Nicholas
 Hoon Kay Hiang
 Hor Chook Sau
 Huang De Xiang
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 Kang Peck Tze
 Kapde Tushar
 Karen Low Yoke Cheng
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 Kee Sek Huat
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 Koh Lee Kiow
 Koh Sin Guan
 Kong Hung Lau Paul
 Kong Yee Fong Yvonne
 Ku Swee Yong
 Kuah Hok Ann
 Kuek Chong Yeow Richard
 Kwan Chong Wah
 Kwan Wai Man
 Kwang Yee Ling
 Lai Nam Khim
 Lai Yock Wah
 Lam Kwong Hing
 Lam Miew Leng
 Lau Hong Choon
 Lau How Sin
 Lau Kim Huang
 Lau Lin Hoe
 Lau Nyap Heng
 Lee Beng Hooi
 Lee Choong Heng
 Lee Chuan Guan
 Lee Eng Thong David
 Lee Geok Chuan
 Lee Han Chew
 Lee Hong Seng
 Lee Hood Yew Alfred
 Lee Ing Fatt
 Lee Johnny
 Lee Jun Chou
 Lee Kar Hoe
 Lee Ming Eugene

Lee Mo Cheng @ Mike Lee
 Lee Nguet Kwang
 Lee Poh Noy
 Lee Shih Kwei
 Lee Siew Chuan
 Lee Siew Hong
 Lee Soon Leng
 Lee Swee Kwong
 Lee Tuan
 Lee Tuck Keong
 Lee Wai Mun
 Lee Wan Choy
 Lee Yan Kit
 Leong Chee Meng
 Leong Kok Wai Lester
 Leong Meng Soon Henry
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 Leong Sin Kwong
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 Ler Hock Poh
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 Li Xiao Bin
 Liew Chih Wai
 Liew Yoon Sam
 Lim Ah Swan
 Lim Bee Suat
 Lim Boon Eng Julie
 Lim Boon Heng
 Lim Che Hian
 Lim Eng Joo
 Lim Ewe Teck Andy
 Lim Fang Peng
 Lim Geok Ying
 Lim Gueh Ee
 Lim Guek Lan
 Lim Hean Tee
 Lim Hock Beng
 Lim Hoe Thiam
 Lim Hong Ann
 Lim Keng Long
 Lim Keow Leng
 Lim Kuek Heng
 Lim Kwee Hong Caylene
 Lim Leong Keow
 Lim Mei Lin Wendy
 Lim Nancy
 Lim Peng Huat
 Lim Piak See
 Lim Pin Hui Debbie
 Lim Soo Ngo
 Lim Tong Hai
 Lim Tuang Lee
 Lim Yenn Ruong
 Lim Yeow San
 Lim Yoke Wee
 Linda Khong Tjeng Hong
 Lisa Quek
 Lo Chin Chai Daniel
 Loh Chi Wei

Donor Recognition

Loh Foo Keong Jeffrey
 Loh Sin Gee
 Loo Khim Phoey
 Low Kheng Choong Agnes
 Low Kum Choy
 Low Miang How Sandy
 Low Thian Ghee
 Low Wee Leng
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 Mok Yin Ping Joan
 Nakoorsa Bin Abdul Kadir
 Neo Boon Keng
 Neo Eng Kee
 Neo Tee Boon
 Ng Aik Hong
 Ng Buck Chye
 Ng Chee Keong
 Ng Chee Weng
 Ng Chen Sing
 Ng Kair Yeow
 Ng Kam Hong
 Ng Kian Hin Raymond
 Ng Lai Hong
 Ng Lee Huat
 Ng Pei Xian
 Ng Say Khiam Howard
 Ng Seng Tat
 Ng Tian Beng
 Ng Ting Ting
 Ng Tiong Sun
 Ng Wei Teck Michael
 Ng Wei Yong William
 Ng Weng Pan
 Ng Yang Hua
 Ng Ying Zi
 Ng Yoke Chun
 Ngo Soo Lin
 Ngoi Seng Chuan
 Nivedita Ramgopal
 Oh Boon Soon
 Oh Hian Cheong
 Oli Mohamed Bin K M Yusoff
 Ong Chee Eng
 Ong Kian Heng Gary
 Ong Kok Leong
 Ong Pang Chew
 Ong Say Teong
 Ong Seow Yong
 Ong Teck Eng
 Ong Yuen Lin
 Ong Yuh Hwang
 Ooi Choo Lian
 Ow Siew Har
 Pang Tong Ten
 Pee Hong Sang
 Peh Chee Keong
 Pervez Shahbaz Khan
 Phee Ser Wah Johnny
 Phua San San
 Png Beng Hwee
 Poenar Daniel Puiui
 Poh Geok Kiow Renee (Fu Yujiao)
 Poh Hou Meng
 Poh You De
 Poon Chan Kheong
 Quah Wee Keong
 Quek Bek Choo
 Quek Gim Pew
 Quek Joyna
 Quek Kwang Sieah
 Quek Lay Wah
 Quek Rui Song
 Quek Seow Chim
 Quek Sim Pin
 Quek Wei
 Roger Chan
 Rong Qi
 Sachdev Devmeet Satbir Singh
 Samar Gurung
 Sarani Binte Omar
 Saw Ken Wye
 Seah Chee Hwee
 Seah Eng Eng
 Seah Wong Chi
 Seaw Ah Yew
 Sherman Tan Ser Kwang
 Shermela Appan
 Sim Lye Hee
 Sim Piah Chew
 Sin Kam Hong
 Sio Sit Min
 Siow Fung Wai Ying
 Siow Hua Ming
 Sng Hong Soh
 So Say Kong Ricardo
 Soh Khay Ming
 Soh Kiat Hoon
 Soh Neo Bi
 Soong Gum Chuen
 Soong Wei San
 Sutharshan Kandiah
 Swan Khing Go
 Syn Keong Kong
 Tam Yeow Lan
 Tan Ah Leong
 Tan Ah Poh
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 Tan Bee Kuan
 Tan Bee Leng
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 Tan Ching Guei
 Tan Chong Han
 Tan Chuan Leong
 Tan Ee Hua
 Tan Ee Mui
 Tan Eik Kian
 Tan Gak Soon
 Tan Gek Gnee
 Tan Hock Keong
 Tan Hong Beng
 Tan Hong Seng
 Tan Hua Moy
 Tan Ju Hong
 Tan Kah Ban
 Tan Kee Khoon
 Tan Khuan Seng
 Tan Kia Yong
 Tan Kian Pau
 Tan Kok Boon
 Tan Kok Hwee
 Tan Kuang Liang
 Tan Kwee Kiang Roland
 Tan Li Moi Maggie
 Tan Molly
 Tan Mong Heng Henry
 Tan Pei Ren
 Tan Peng Tow
 Tan Puay Hiang
 Tan See Gek
 Tan Siew Tin
 Tan Siong Chiow
 Tan Song Ngee Adrian
 Tan Soo Huat
 Tan Sum Joo
 Tan Teck Howe
 Tan Tin Kwang
 Tan Yan Chuan
 Tan Yee Shu
 Tan Yi Ryh
 Tan Yong Jian
 Tang Ah Moi
 Tang Hing Chon
 Tang Keng Boon
 Tang Kian Cheong
 Tang Kok Siang
 Tang Mun Chee
 Tang Oh Nga
 Tang See Chim
 Tay Cher Hee Jimmy
 Tay Eng Huat
 Tay Jin Ying
 Tay Kwan Hun Stephen
 Tay Lim Tiang
 Teh Tee Tee
 Teng Hwee Bee
 Tenny Sumarta
 Teo Boon Gim
 Teo Choo Guan
 Teo Chuan Seng
 Teo Hee Lian
 Teo Hui Wen
 Teo Khiam Chong

Donor Recognition

Teo Kim Ching
 Teo Kong Beng
 Teo Kwang Peng
 Teo Soo Guek
 Teoh Beng Seng
 Thomas Luah Choon Seng
 Tien Lee
 Ting Cher Lan
 Tiong Hin Won Eric
 Tjang Tjung Fa
 Toh Hock Ann
 Toh Kim Hock
 Toh Seng Hock
 Toh Yew Jee
 Tuan Peak Hin
 Tze Kong Yuen Simon
 Valleteau De Moulliac Francois
 Veerasingam Prem Kumar
 Veronita Pumamasari Rusli
 Wan Kum Keet
 Wang Wei Ming Ricky
 Wawan Joswara
 Way Suk Yee Catherine
 Wee Kim Buay
 Widianto Ngadimin
 Wilis Wonsono
 Wilyawati Tjiu
 Wong Boh Pow
 Wong Chin Yong Mark
 Wong Chooi Wan
 Wong Choon Kheong
 Wong Ee Kay Geoffrey
 Wong Foong Chun
 Wong Gnaw
 Wong Kiat Kong
 Wong Kok Wah
 Wong Kok Wing
 Wong Meow Fong
 Wong Pui Ying
 Wong Soon Chin
 Wong Yee Lih
 Wong Yoke Lin
 Wong Yun Yee
 Xie Han Sheng
 Yam Ah Mee
 Yan Cheun Keet
 Yang Yuen Tsyr Caroline
 Yap Kim Yiau
 Yap Soo San
 Yee Keng Yip
 Yeo Chee Hwang Thomas
 Yeo Chee Kean
 Yeo Lay Yan
 Yeo Ngoh Kim
 Yeo Poh Choo Lisa
 Yeo Shu Fang
 Yeo Siew Khoon
 Yeo Yit Boon
 Yeow Aik Liang Daniel
 Yim Jeng Leong Steven

Yong Lai Leng
 Yong Min You
 Yong Pin Yoon
 Yong Sook Leng
 Yong Yuen Kai
 Yoon Keum Bong
 Yu Poh Leng
 Zee Chow Seng
 Zheng Zhuan Yao

FINANCIAL STATEMENTS

KIDNEY DIALYSIS FOUNDATION LIMITED
(A Company Limited by Guarantee)
Registration Number: 199600830Z

Annual Report
Year ended 31 March 2014

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KPMG LLP (Registration No. T08LL1267L), an accounting limited liability partnership registered in Singapore under the Limited Liability Partnership Act (Chapter 163A) and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Director's Report

We are pleased to submit this annual report to the members of the Foundation together with the audited financial statements of the Foundation for the financial year ended 31 March 2014.

Directors

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

Dr Gordon Ku, Chairman
Cheng Wai Keung
Stephen Lee Ching Yen
Watson Ong Choon Huat
Yeoh Oon Jin
Peter Tan Sim Cheng
Bernie Poh Boon Nee
Wong Yew Meng
Dr Lim Cheok Peng

Principal Activities

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

The principal activities of the Foundation during the financial year have been those relating to the provision of 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.

The Foundation's secondary strategic mission is to identify and support research in the area for the prevention, treatment and cure of kidney and kidney related diseases. The Foundation has signed a memorandum of understanding in November 2007 with The National University of Singapore ("NUS") to collaborate in the area of research for the prevention, treatment and cure of kidney and kidney related diseases. This collaboration with NUS provides the infrastructure and discipline required for the selection, monitoring and reviewing process for research projects to achieve the Foundation's mission and vision. In July 2011, the Foundation continued the collaboration with NUS with the signing of a 5-year gift agreement at an annual pledge of \$350,000.

Directors' Interests

Directors, who are also members of the Foundation, are Dr Gordon Ku, Mr Cheng Wai Keung and Mr Stephen Lee Ching Yen. The members do not have a personal interest in the Foundation.

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

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

Since the end of the last financial year, no director has received or become entitled to receive a benefit by reason of a contract made by the Foundation or a related corporation with the director or with a firm of which he is a member or with a company in which he has a substantial financial interest.

Director's Report

Share Options

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

Auditors

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

On behalf of the Board of Directors



Dr Gordon Ku
Director



Wong Yew Meng
Director

26 June 2014

Statement By Directors

In our opinion:

- (a) the financial statements set out on pages 33 to 58 are drawn up so as to give a true and fair view of the state of affairs of the Foundation as at 31 March 2014 and the results, changes in funds and cash flows of the Foundation for the year ended on that date in accordance with the provisions of the Singapore Companies Act, Chapter 50, Charities Act, Chapter 37 and Singapore Financial Reporting Standards; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they fall due.

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

On behalf of the Board of Directors



Dr Gordon Ku
Director



Wong Yew Meng
Director

26 June 2014

Independent Auditor's Report

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

Report on the financial statements

We have audited the accompanying financial statements of Kidney Dialysis Foundation Limited (the "Foundation"), which comprise the statement of financial position as at 31 March 2014, the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 33 to 58.

Management's responsibility 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 Singapore Companies Act, Chapter 50 (the "Act"), the Singapore Charities Act, Chapter 37, Charities (Institutions of a Public Character) Regulations 2007, Charities (Institutions of a Public Character) (Amendment) Regulations 2008 (collectively, the "Rules") and Singapore Financial Reporting Standards, 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 profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditor's responsibility

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

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

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

Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act, the Rules and Singapore Financial Reporting Standards to give a true and fair view of the state of affairs of the Foundation as at 31 March 2014 and the results, changes in funds and cash flows of the Foundation for the year ended on that date.

Report on other legal and regulatory requirements

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

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

- (a) the Foundation has not complied with the requirements of Regulation 15 (fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations; and

Independent Auditor's Report

- (b) the use of donation moneys was not used in accordance with the objectives of the Foundation as required under Regulation 16 of the Charities (Institutions of a Public Character) Regulations.



KPMG LLP
Public Accountants and
Chartered Accountants

Singapore
26 June 2014

Statement Of Financial Position

As at 31 March 2014

	Note	2014 \$	2013 \$
Non-Current Assets			
Plant and equipment	5	477,906	668,103
Intangible assets	6	35,781	24,487
Investments – Quoted bonds	7	–	250,000
Total Non-Current Assets		513,687	942,590
Current Assets			
Investments – Quoted bonds	7	250,000	499,264
Trade and other receivables	8	758,387	415,078
Cash at bank	10	22,927,234	21,590,938
Total Current Assets		23,935,621	22,505,280
Total Assets		24,449,308	23,447,870
Non-Current Liability			
Deferred capital grants	11	262,238	535,404
Grants received in advance	12	–	665,497
		262,238	1,200,901
Current Liability			
Trade and other payables	13	1,655,039	1,490,630
Deferred capital grants	11	190,570	–
Grants received in advance	12	951,999	457,978
		2,797,608	1,948,608
Total Liabilities		3,059,846	3,149,509
Net Assets		21,389,462	20,298,361
Funds of the Foundation:			
Unrestricted Funds			
General Fund		19,158,648	17,696,900
Ghim Moh Fund (Designated)	14	2,070,735	2,553,334
Restricted Fund			
Kwan Im Thong Hood Cho Temple Dialysis Assistance (“KTDA”) Fund	15	134,848	24,746
Research Fund	16	25,231	23,381
Total Funds		21,389,462	20,298,361
Members’ Guarantee	4	300	300

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

Statement of Comprehensive Income

Year ended 31 March 2014

	Note	Restricted					Total 2014
		Unrestricted General Fund 2014	Unrestricted Designated Ghim Moh Fund 2014	KTDA Fund 2014	Research Fund 2014	Restricted CST Fund 2014	
Income/Incoming resources		\$	\$	\$	\$	\$	\$
Income resources from generated funds							
Voluntary income (donations)	19	3,720,782	5,441	150,000	1,850	-	3,878,073
Funds generating activities	19	697,734	-	-	-	-	697,734
Investment income	20	69,997	9,219	135	-	-	79,351
Others		720	20	-	-	-	740
		4,489,233	14,680	150,135	1,850	-	4,655,898
Charitable activities							
Charitable income (mainly dialysis and medication fees)	21	3,571,723	1,532,703	-	-	-	5,104,426
Less: subsidies to patients	21	(1,343,861)	(473,527)	(40,033)	-	-	(1,857,421)
Government subsidies	22	703,544	271,654	-	-	250,474	1,225,672
		2,931,406	1,330,830	(40,033)	-	250,474	4,472,677
Total income/incoming resources		7,420,639	1,345,510	110,102	1,850	250,474	9,128,575
Expenditure/Resources expended							
Cost of generating funds							
Cost of generating voluntary income	23	599,300	-	-	-	-	599,300
Cost of fund generating activities		90,534	-	-	-	-	90,534
Amortisation of discount on bonds		(736)	-	-	-	-	(736)
		689,098	-	-	-	-	689,098
Cost of charitable activities							
Dialysis services and medication cost	24	4,566,041	1,828,109	-	-	250,474	6,644,624
Contribution to NUS Research Fund		-	-	-	350,252	-	350,252
Other charitable activities		3,906	-	-	-	-	3,906
		4,569,947	1,828,109	-	350,252	250,474	6,998,782
Governance costs	25	349,594	-	-	-	-	349,594
Total expenditure/resources expended		5,608,639	1,828,109	-	350,252	250,474	8,037,474
Net income/(loss) for the year, representing total comprehensive income for the year	26	1,812,000	(482,599)	110,102	(348,402)	-	1,091,101

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

Statement of Comprehensive Income

Year ended 31 March 2013

	Note	Restricted				Total 2013
		Unrestricted General Fund 2013	Unrestricted Designated Ghim Moh Fund 2013	KTDA Fund 2013	Research Fund 2013	
		\$	\$	\$	\$	\$
Income/Incoming resources						
Income resources from generated funds						
Voluntary income (donations)	19	3,069,709	3,756	150,000	16,200	3,239,665
Funds generating activities	19	634,248	-	-	-	634,248
Investment income	20	81,546	9,349	232	-	91,127
Others		33,190	6,174	-	-	39,364
		3,818,693	19,279	150,232	16,200	4,004,404
Charitable activities						
Charitable income (mainly dialysis and medication fees)	21	3,357,067	1,012,282	-	-	4,369,349
Less: subsidies to patients	21	(1,199,786)	(318,595)	(125,486)	-	(1,643,867)
Government subsidies	22	444,351	121,650	-	-	566,001
		2,601,632	815,337	(125,486)	-	3,412,694
		6,420,325	834,616	24,746	16,200	7,417,098
Total income/incoming resources						
Expenditure/Resources expended						
Cost of generating funds						
Cost of generating voluntary income	23	562,641	-	-	-	562,641
Cost of fund generating activities		71,182	-	-	-	71,182
Amortisation of discount on bonds		(2,362)	-	-	-	(2,362)
		631,461	-	-	-	631,461
Cost of charitable activities						
Dialysis services and medication cost	24	4,427,253	1,309,774	-	121,211	5,858,238
Contribution to NUS Research Fund		-	-	-	350,000	350,000
Other charitable activities		7,328	-	-	-	7,328
		4,434,581	1,309,774	-	350,000	6,215,566
Governance costs	25	319,514	-	-	-	319,514
		5,385,556	1,309,774	-	350,000	7,166,541
Total expenditure/resources expended						
Net income/(loss) for the year, representing total comprehensive income for the year	26	1,034,769	(475,158)	24,746	(333,800)	250,557

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

Statement of Changes in Funds
Year ended 31 March 2014

	Unrestricted General Fund 2014 \$	Unrestricted Designated Chim Moh Fund 2014 \$	KTDA Fund 2014 \$	Research Fund 2014 \$	Total 2014 \$
At 1 April 2012	16,986,131	3,028,492	-	33,181	20,047,804
Gross transfer between funds	(324,000)	-	-	324,000	-
Net income/(loss) for the year, representing total comprehensive income for the year	1,034,769	(475,158)	24,746	(333,800)	250,557
At 31 March 2013	17,696,900	2,553,334	24,746	23,381	20,298,361
Gross transfer between funds	(350,252)	-	-	350,252	-
Net income/(loss) for the year, representing total comprehensive income for the year	1,812,000	(482,599)	110,102	(348,402)	1,091,101
At 31 March 2014	19,158,648	2,070,735	134,848	25,231	21,389,462

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

Statement of Cash Flows

Year ended 31 March 2014

Note	Unrestricted General Fund 2014 \$	Unrestricted Designated Ghim Moh Fund 2014 \$	Restricted			Total 2014 \$
			KTDA Fund 2014 \$	Research Fund 2014 \$	Restricted CST Fund 2014 \$	
Cash flows from operating activities						
26	1,812,000	(482,599)	110,102	(348,402)	-	1,091,101
Net income/(loss) for the year						
Adjustments for:						
	(350,252)	-	-	350,252	-	-
26	(736)	-	-	-	-	(736)
5	107,928	8,202	-	-	170,237	286,367
26	9,511	3,170	-	-	7,525	20,206
11	(8,334)	-	-	-	(177,762)	(186,096)
20	(69,997)	(9,219)	(135)	-	-	(79,351)
	1,500,120	(480,446)	109,967	1,850	-	1,131,491
Operating profit/(loss) before working capital changes						
Changes in working capital:						
	(166,795)	(201,221)	(95)	-	3,471	(364,640)
	142,026	55,984	-	-	(33,600)	164,410
	-	-	-	-	(72,711)	(72,711)
	1,475,351	(625,683)	109,872	1,850	(102,840)	858,550
Cash flows from investing activities						
5	(15,520)	(8,650)	-	-	(72,000)	(96,170)
6	-	-	-	-	(31,500)	(31,500)
7	500,000	-	-	-	-	500,000
	(2,117,690)	559,282	(110,007)	-	201,605	(1,466,810)
	91,305	9,241	135	-	4,735	105,416
	(1,541,905)	559,873	(109,872)	-	102,840	(989,064)
Net (decrease)/increase in cash and cash equivalents						
	(66,554)	(65,810)	-	1,850	-	(130,514)
	5,089,795	509,143	-	23,381	-	5,622,319
10	5,023,241	443,333	-	25,231	-	5,491,805

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

Statement of Cash Flows

Year ended 31 March 2013

	Note	Restricted				Total 2013
		Unrestricted General Fund 2013	Unrestricted Designated Ghim Moh Fund 2013	KTDA Fund 2013	Research Fund 2013	
		\$	\$	\$	\$	\$
Cash flows from operating activities						
Net income/(loss) for the year		1,034,769	(475,158)	24,746	(333,800)	-
Adjustments for:						
Gross transfer between funds		(324,000)	-	-	324,000	-
Amortisation of discount on bonds	26	(2,362)	-	-	-	(2,362)
Depreciation of plant and equipment	5	155,010	10,154	-	-	235,761
Amortisation of intangible assets	26	9,773	3,258	-	-	13,031
Amortisation of deferred capital grant		(11,746)	(1,215)	-	-	(70,597)
Gain on disposal of plant and equipment	26	(30,000)	-	-	-	(30,000)
Investment income	20	(81,546)	(9,349)	(232)	-	(91,127)
Operating profit/(loss) before working capital changes		749,898	(472,310)	24,514	(9,800)	292,302
Changes in working capital:						
Trade and other receivables		132,641	(32,635)	-	-	(27,920)
Trade and other payables		(54,999)	284,098	-	-	33,600
Grants received in advance		-	-	-	-	(50,614)
Cash flows from/(used in) operating activities		827,540	(220,847)	24,514	(9,800)	(44,934)
Cash flows from investing activities						
Purchase of plant and equipment	5	(5,560)	(14,100)	-	-	(585,862)
Purchase of intangible assets	6	(18,750)	(6,250)	-	-	(25,000)
Proceeds from redemption of quoted bonds	7	750,000	-	-	-	750,000
Capital grants received		18,750	6,250	-	-	25,000
Proceeds from disposal of plant and equipment		30,000	-	-	-	30,000
Placement of fixed deposits with banks		(2,173,239)	250,000	(24,740)	-	(1,127,611)
Interest received		79,559	9,449	226	-	89,234
Cash flows (used in)/from investing activities		(1,319,240)	245,349	(24,514)	-	(1,713,473)
Cash flows from financing activities						
Grants received during the year	17	-	-	-	-	1,758,407
Cash flows from financing activities		-	-	-	-	1,758,407
Net (decrease)/increase in cash and cash equivalents		(491,700)	24,502	-	(9,800)	(476,998)
Cash and cash equivalents at beginning of year		5,581,495	484,641	-	33,181	6,099,317
Cash and cash equivalents at end of year	10	5,089,795	509,143	-	23,381	5,622,319

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 26 June 2014.

1 Domicile and Activities

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

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.

The Foundation's secondary strategic mission is to identify and support research in the area for the prevention, treatment and cure of kidney and kidney related diseases. The Foundation signed a memorandum of understanding in November 2007 with The National University of Singapore ("NUS") to collaborate in the area of research for the prevention, treatment and cure of kidney and kidney related diseases. To achieve this, a Research Fund is set up to solicit donations to support and fund research for the prevention, treatment and cure of kidney and kidney related diseases. In July 2011, the Foundation continued the collaboration with NUS with the signing of a 5-year gift agreement at an annual pledge of \$350,000.

2 Basis of Preparation

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards ("FRS").

2.2 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for certain financial assets and financial liabilities which are measured at fair value as described below.

2.3 Functional and Presentation Currency

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

2.4 Use of Estimates and Judgments

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

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

There have been no critical judgments in applying accounting policies that would result in a significant effect on the amounts recognised in the financial statements or assumptions and estimation uncertainties that would have a significant risk of resulting in a material adjustment within the next financial year.

3 Significant Accounting Policies

The Foundation adopted new/revised FRS and interpretation which become effective during the year. The initial adoption of these standards and interpretations did not have a material effect on the financial statements.

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

Notes To The Financial Statements

3.1 Foreign Currency Transactions

Transactions in foreign currencies are translated to the functional currency of the Foundation at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the end of the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

Foreign currency differences arising on retranslation are recognised in profit or loss.

3.2 Financial Instruments

(i) *Non-derivative financial assets*

The Foundation initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the trade date, which is the date that the Foundation becomes a party to the contractual provisions of the instrument.

The Foundation derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Foundation is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Foundation has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Foundation classifies non-derivative financial assets into the following categories: loans and receivables and held-to-maturity investments.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured using the effective interest method, less any impairment losses.

Loans and receivables comprise cash at bank and trade and other receivables, except prepayments.

Cash at bank comprise cash balances and fixed deposits with original maturities of 12 months or less.

Held-to-maturity investments

If the Foundation has the positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held-to-maturity. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

Held-to-maturity investments comprise quoted bonds.

(ii) *Non-derivative financial liabilities*

Financial liabilities are recognised initially on the trade date, which is the date that the Foundation becomes a party to the contractual provisions of the instrument.

The Foundation derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Foundation has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Foundation's non-derivative financial liabilities comprise trade and other payables.

Notes To The Financial Statements

Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method.

3.3 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. The cost of self-constructed assets includes the costs directly attributable to bringing the assets to a working condition for their intended use, and an estimate of the cost of dismantling and removing the items and restoring the site on which they are located when the Foundation has an obligation to remove the asset or restore the site. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

The gain or loss on disposal of an item of plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of plant and equipment, and is recognised net within other income in profit or loss on the date of disposal.

Subsequent costs

The cost of replacing a component 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 profit or loss as incurred.

Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of plant and equipment.

The estimated useful lives 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 profit or loss in the year of acquisition.

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.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Amortisation is calculated over the cost of the asset, less its residual value. Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

Notes To The Financial Statements

The estimated useful life is as follows:

Software - 3 years

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

3.5 Impairment

(i) **Impairment of financial assets and held-to-maturity investments**

A financial asset not carried at fair value through profit or loss and is assessed at the end of each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event has a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets (including equity securities) are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Foundation on terms that the Foundation would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of debtors, economic conditions that correlate with defaults or the disappearance of an active market for a security. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

Loans and receivables and held-to-maturity investment securities

The Foundation considers evidence of impairment for loans and receivables and held-to-maturity investment securities at both a specific asset and collective level. All individually significant loans and receivables and held-to-maturity investment securities are assessed for specific impairment. All individually significant receivables and held-to-maturity investment securities found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and receivables and held-to-maturity investment securities that are not individually significant are collectively assessed for impairment by grouping together loans and receivables and held-to-maturity investments based on similar risk characteristics.

In assessing collective impairment, the Foundation uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against loans and receivables or held-to-maturity investment securities. Interest on the impaired asset continues to be recognised. When a subsequent event (e.g. repayment by a debtor) causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

(ii) **Impairment of non-financial assets**

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

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

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amounts of the other assets in the cash-generating unit (group of cash-generating units) on a pro rata basis.

Notes To The Financial Statements

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.6 Employee Benefits

(i) **Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expenditure/resource expended in profit or loss in the periods during which services are rendered by employees.

(ii) **Short-term 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 profit or loss 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 profit or loss as government subsidies on a systematic basis in the same periods in which the expenses are recognised.

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 profit or loss over the periods 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 profit or loss to match the net book value of the assets written off.

Special Employment and Wage Credit Schemes

Cash grants received from the government in relation to the Special Employment and Wage Credit Schemes are recognised as incoming resources in profit or loss upon receipt.

3.8 Provisions

A provision is recognised if, as a result of a past event, the Foundation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Operating Leases

When the Foundation has the use of assets under operating leases, payments made under the operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised in profit or loss as an integral part of the total lease expense, over the term of the lease. Contingent lease payments are charged to profit or loss in the accounting period in which they are incurred. These leased assets are not recognised in the Foundation's statement of financial position.

Notes To The Financial Statements

3.9 Funds Structure

(i) **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 from assets held and expenditure incurred in a general fund will be presented as unrestricted general income and expenses, respectively.

(ii) **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 Director 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 from assets and expenditure held in designated funds will be presented as designated general income and expenses, respectively.

(iii) **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 from assets held in a restricted fund will be legally subjected to the restrictions of the fund.

(iv) **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 Director Resolution passed by the management of the Foundation. Management'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 management of the Foundation.

3.10 Incoming Resources

(i) **Voluntary income (donations) and funds generating activities**

Voluntary income (comprising donations from direct appeals, fundraising through newsletters and websites, outright donations and sponsorships) is recognised as income in the period it is received or receivable when and only when all of the following conditions has 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 entity; 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.

Notes To The Financial Statements

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.

(ii) Investment income

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

(iii) Charitable income (mainly dialysis and medication fees)

Income from rendering dialysis services and medication is recognised when the services and medication are rendered.

3.11 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.

(i) Allocation of support costs

Support costs comprise staff costs of the head office relating to general management, human resource and administration, budgeting, accounting and finance functions, and maintenance of the IT infrastructure.

The costs have been specifically allocated to charitable activities and governance cost based on an 80:20 ratio, since the Foundation operates one head office that provides the overall governance for the Foundation and four dialysis centres that provide the dialysis services and medication.

No support costs were allocated to research activities.

(ii) 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.

(iii) 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. The total costs of charitable expenditure include an apportionment of support costs.

(iv) 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, and include an apportionment of overhead and support costs.

4 Members' Guarantee

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

5 Plant and Equipment

	Air-conditioners	Computers	Furniture and fittings	Medical equipment	Office equipment	Renovations	Total
Cost	\$	\$	\$	\$	\$	\$	\$
At 1 April 2012	83,595	115,053	246,169	1,948,920	66,436	815,605	3,275,778
Additions	-	-	40,810	510,100	10,737	43,875	605,522
Disposals	-	(8,259)	(49,016)	(441,273)	(9,371)	(133,991)	(641,910)
At 31 March 2013	83,595	106,794	237,963	2,017,747	67,802	725,489	3,239,390
Additions	6,020	-	5,400	78,900	5,850	-	96,170
Disposals	(4,991)	(2,753)	(960)	(143,186)	(4,908)	(4,960)	(161,758)
At 31 March 2014	84,624	104,041	242,403	1,953,461	68,744	720,529	3,173,802
Accumulated depreciation							
At 1 April 2012	77,084	98,365	244,997	1,711,395	60,879	784,716	2,977,436
Depreciation for the year	3,787	7,773	8,241	191,425	3,679	20,856	235,761
Disposals	-	(8,259)	(49,016)	(441,273)	(9,371)	(133,991)	(641,910)
At 31 March 2013	80,871	97,879	204,222	1,461,547	55,187	671,581	2,571,287
Depreciation for the year	2,423	5,796	15,243	229,729	6,227	26,949	286,367
Disposals	(4,991)	(2,753)	(960)	(143,186)	(4,908)	(4,960)	(161,758)
At 31 March 2014	78,303	100,922	218,505	1,548,090	56,506	693,570	2,695,896
Carrying amounts							
At 1 April 2012	6,511	16,688	1,172	237,525	5,557	30,889	298,342
At 31 March 2013	2,724	8,915	33,741	556,200	12,615	53,908	668,103
At 31 March 2014	6,321	3,119	23,898	405,371	12,238	26,959	477,906

6 Intangible Assets

	Software
	\$
Cost	
At 1 April 2012	167,095
Additions	25,000
Disposal	(51,157)
At 31 March 2013	<u>140,938</u>
Additions	31,500
At 31 March 2014	<u><u>172,438</u></u>
Accumulated amortisation	
At 1 April 2012	154,577
Amortisation for the year	13,031
Disposal	(51,157)
At 31 March 2013	<u>116,451</u>
Amortisation for the year	20,206
At 31 March 2014	<u><u>136,657</u></u>
Carrying amounts	
At 1 April 2012	<u>12,518</u>
At 31 March 2013	<u>24,487</u>
At 31 March 2014	<u><u>35,781</u></u>

7 Investments - Quoted Bonds

	2014	2013
	\$	\$
Carrying value at beginning of year	749,264	1,496,902
Less: Redemption during the year	(500,000)	(750,000)
Add: Amortisation of discount during the year	736	2,362
Carrying value at end of year	<u>250,000</u>	<u>749,264</u>
Classified as:		
Non-current	-	250,000
Current	250,000	499,264
	<u>250,000</u>	<u>749,264</u>
Market value	<u>253,350</u>	<u>761,225</u>

Quoted bonds classified as held-to-maturity, earn fixed interest at rates ranging from 2.16% to 4.15% per annum during the current and previous years, and mature in one to three years. They are held to provide an investment return to the Foundation.

All investments of the Foundation are invested in Singapore enterprises and denominated in Singapore dollars.

8 Trade and Other Receivables

	Note	2014 \$	2013 \$
Trade receivables	9	462,063	206,377
Interest receivable		16,941	38,272
Other receivables		204,628	82,984
Deposits		61,485	83,251
Loans and receivables		745,117	410,884
Prepayments		13,270	4,194
		<u>758,387</u>	<u>415,078</u>

9 Trade Receivables

	2014 \$	2013 \$
Trade receivables	469,239	209,487
Less: Impairment loss in relation to trade receivables	(7,176)	(3,110)
	<u>462,063</u>	<u>206,377</u>

The change in impairment loss in respect of trade receivables during the year is as follows:

	2014 \$	2013 \$
At 1 April	3,110	6,923
Allowance utilised	(886)	(4,664)
Net allowance made during the year	4,952	851
At 31 March	<u>7,176</u>	<u>3,110</u>

The ageing of loans and receivables at the reporting date is:

	2014		2013	
	Impairment		Impairment	
	Gross \$	losses \$	Gross \$	losses \$
Not past due	470,421	-	396,720	-
Past due 0 - 30 days	249,005	-	13,609	-
Past due 31 - 60 days	-	-	-	-
Past due 61 - 90 days	5,530	18	1,677	1,122
Past due more than 90 days	27,337	7,158	1,988	1,988
	<u>752,293</u>	<u>7,176</u>	<u>413,994</u>	<u>3,110</u>

The Foundation's primary exposure to credit risk arises through its trade and other receivables. As at 31 March 2014, concentration of credit risk mainly relates to amounts receivable from insurance providers which accounts for approximately 53.38% (2013: 53%) of loans and receivables. The Foundation's historical experience in the collection of loans and receivables falls within the recorded allowances. Due to these factors, management believes that no additional credit risk beyond the amounts provided for collection losses is inherent in the Foundation's receivables.

10 Cash and Cash Equivalents

	2014	2013
	\$	\$
Fixed deposits	21,413,501	19,940,151
Cash held with bank	1,513,733	1,650,787
Cash at bank	22,927,234	21,590,938
Less:		
Fixed deposits with maturity more than 90 days	(17,435,429)	(15,968,619)
Cash and cash equivalents in the cash flow statement	<u>5,491,805</u>	<u>5,622,319</u>

The effective interest rates per annum relating to fixed deposits at the reporting date range from 0.05% to 0.50% (2013: 0.05% to 0.53%) per annum. The fixed deposits mature at intervals of one to twelve months.

11 Deferred Capital Grants

	Note	2014	2013
		\$	\$
At 1 April		535,404	8,100
Add:			
Capital grants received during the year		–	25,000
Grants received for capital expenditure transferred from grants received in advance	12	103,500	585,862
		<u>103,500</u>	<u>610,862</u>
Less:			
Amortisation during the year		(186,096)	(83,558)
At 31 March		<u>452,808</u>	<u>535,404</u>
Classified as:			
Non-current		262,238	535,404
Current		190,570	–
		<u>452,808</u>	<u>535,404</u>

12 Grants Received in Advance

	Note	2014	2013
		\$	\$
Balance at the beginning of the year		1,123,475	–
Grants received during the year		–	1,758,407
		<u>1,123,475</u>	<u>1,758,407</u>
Amount transferred to deferred capital grants	11	(103,500)	(585,862)
Amount transferred to statement of comprehensive income		(67,976)	(49,070)
Balance at the end of the year	17	<u>951,999</u>	<u>1,123,475</u>
Classified as:			
Non-current		951,999	457,978
Current		951,999	1,123,475
		<u>951,999</u>	<u>1,123,475</u>

13 Trade and Other Payables

	2014	2013
	\$	\$
Trade payables	439,015	395,510
Other payables	262,597	273,259
Net GST	16,502	8,987
Accrued operating expenses	301,584	177,502
Security deposits received from a service provider	622,206	622,206
Unutilised annual leave	13,135	13,166
	<u>1,655,039</u>	<u>1,490,630</u>

14 Unrestricted Ghim Moh Fund (Designated)

The Ghim Moh Fund was set up in August 2006 with a donation received from the Khoo Foundation for the development of a new haemodialysis centre in Ghim Moh ("GMDC"). The donation received of \$5,000,000 has been allocated by the Board of Directors as follows: \$1,300,000 for the development of GMDC and the balance of \$3,700,000 for the operations of GMDC. The fund also consists of income generated mainly through the provision of dialysis services at the established centre and receipt of government subsidies. The fund is currently used to meet the operating costs of GMDC.

15 Restricted Kwan Im Thong Hood Cho Temple Dialysis Assistance Fund

The Kwan Im Thong Hood Cho Temple Dialysis Assistance Fund was set up in May 2012. A donation of \$150,000 (2013: \$150,000) was received from Kwan Im Thong Hood Cho Temple in the current financial year. The donation is used to subsidise patients' dialysis treatment fees.

16 Restricted Research Fund

The Research Fund consist of donations solicited and received by the Foundation for the purpose of supporting and funding research in the area for the prevention, treatment and cure of kidney and kidney related diseases. In November 2007, a memorandum of understanding was signed with The National University of Singapore, whereby identified research projects will be funded. Donations from the Research Fund will be channelled to the KDF-NUS Research Fund. To continue the collaboration established in 2007, a gift agreement was signed in July 2011. A total of \$1,750,000 was pledged towards the KDF-NUS Research Fund over a period of five years commencing from the financial year ended 31 March 2012. An amount of \$350,000 was paid in the current financial year. The pledge of \$350,000 each year is paid conditionally upon the Foundation receiving the recommendation by the NUSH-KDF Review Committee, to continue the Foundation's support for the research projects. Either party may terminate the gift agreement by giving the other party written notice of at least twelve months of its intention to terminate.

During the current financial year, the Foundation transferred an amount of \$350,252 (2013: \$324,000) from the Unrestricted General Fund to the Restricted Research Fund in order to meet the research contribution for the year. The transfer had been approved by a Director Resolution on 31 March 2014 (2013: 31 March 2013).

17 Restricted Community Silver Trust Fund

The Community Silver Trust Fund was set up in November 2012 through a government grant of \$1,758,407 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 from the fund is used to improve the capability and enhancement of existing KDF services to achieve higher quality care and affordable step down care.

	Note	2014 \$	2013 \$
Balance at beginning of year		1,123,475	-
Add: Receipts			
- Community Silver Trust – Matching Grant		-	1,758,407
- Interest earned from fixed deposit		4,735	1,544
Less: Expenditure			
- Purchase of plant and equipment		(103,500)	(585,862)
- Manpower cost for nurse clinicians		(59,686)	(41,331)
- Staff training expenses		(13,025)	(9,283)
Balance at the end of year		<u>951,999</u>	<u>1,123,475</u>
Represented by:			
Grants received in advance	12	<u>951,999</u>	<u>1,123,475</u>

18 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.

19 Incoming Resources from Generated Funds

Donations received during the year (included in voluntary income, income from fund generating activities and charitable income (note 21)), are as follows:

Donation Schedules	Dialysis \$	Research \$	Total \$
2014			
Tax-deductible donations	4,360,350	850	4,361,200
Non tax-deductible donations	231,980	1,000	232,980
	<u>4,592,330</u>	<u>1,850</u>	<u>4,594,180</u>
2013			
Tax-deductible donations	3,613,160	15,700	3,628,860
Non tax-deductible donations	256,653	500	257,153
	<u>3,869,813</u>	<u>16,200</u>	<u>3,886,013</u>

Donated services

The Foundation receives professional services from doctors and lawyers on a voluntary basis. Honorarium totalling \$95,600 (2013: \$102,600) for 13 (2013: 13) volunteer doctors was paid directly to the restructured hospitals and volunteer doctors for the services rendered.

20 Investment Income

	2014	2013
	\$	\$
Interest income:		
- cash and cash equivalents	69,509	63,020
- quoted bonds	9,842	28,107
	<u>79,351</u>	<u>91,127</u>

21 Charitable Income

	Note	2014	2013
		\$	\$
Donations	19	18,373	12,100
Dialysis services and medication		5,086,053	4,357,249
		<u>5,104,426</u>	<u>4,369,349</u>
Less: Subsidies to patients		(1,857,421)	(1,643,867)
		<u>3,247,005</u>	<u>2,725,482</u>

22 Government Subsidies

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.

Amounts received for haemodialysis subsidies are recognised in the statement of comprehensive income in the same period as the related expenditure.

23 Costs of Generating Voluntary Income

	2014	2013
	\$	\$
Direct mailing materials and services	311,948	300,981
Staff costs	248,248	220,619
Admin and operating expenses	39,104	41,041
	<u>599,300</u>	<u>562,641</u>

24 Costs of Charitable Activities – Dialysis services and medication cost

	2014	2013
	\$	\$
Expenditure paid to dialysis service providers and medication expenditure	5,276,508	4,579,170
Honorarium paid to visiting doctors	95,600	102,600
Staff costs	479,648	490,234
Depreciation of plant and equipment	279,721	227,763
Amortisation of intangible assets	20,206	13,031
Rental and utilities	211,674	193,967
Non-claimable GST input tax	185,342	166,668
Repair and maintenance expense	33,785	32,327
Patient welfare expenses	19,460	14,995
Admin and operating expenses	42,680	37,483
	<u>6,644,624</u>	<u>5,858,238</u>

25 Governance Costs

	2014	2013
	\$	\$
Staff costs	130,560	141,316
Depreciation of plant and equipment	6,646	7,998
Rental and utilities	22,858	20,681
Non-claimable GST input tax	26,129	18,838
Repair and maintenance expense	26,441	25,222
Admin and operating expenses	136,960	105,459
	<u>349,594</u>	<u>319,514</u>

26 Net income/(loss) for the year/Net incoming/(outgoing) resources

Net income/(loss) for the year/Net incoming/(outgoing) resources includes the following:

	Note	2014	2013
		\$	\$
Staff costs			
Wages and salaries		931,071	913,464
Contributions to Central Provident Fund		124,034	115,521
Other welfare expenses		31,543	38,386
		1,086,648	1,067,371
Reimbursements by dialysis service providers		(228,192)	(215,202)
		<u>858,456</u>	<u>852,169</u>
Amortisation of discount on bonds	7	(736)	(2,362)
External audit fees		33,700	30,000
Internal audit fees		19,500	17,530
Bad debt recovered		(39)	-
Bad debts written off		886	850
Depreciation of plant and equipment	5		
- General fund		107,928	155,010
- Ghim Moh fund		8,202	10,154
- Community Silver Trust fund		170,237	70,597
Amortisation of intangible assets	6		
- General fund		9,511	9,773
- Ghim Moh fund		3,170	3,258
- Community Silver Trust fund		7,525	-
Gain on disposal of plant and equipment		-	(30,000)
Net impairment loss allowance in relation to doubtful receivables	9	4,952	851
Operating lease expense		34,604	34,483
Amortisation of deferred capital grants	11	(186,096)	(83,558)
Other government grants		(169,588)	(125,498)
Special Employment & Wage Credit Scheme		(30,664)	(6,748)

The Foundation employs experienced dialysis and patient services staff to oversee and monitor the services of the dialysis providers and staff costs relating to these staff will be reimbursed by the Foundation's dialysis service providers in accordance with the terms of their supply agreements with the Foundation.

27 Taxation

The Foundation is registered as a charity under the Charities Act, Chapter 37. With effect from YA2008, all registered charities are not required to file income tax returns and will enjoy automatic income tax exemption without having the need to meet the 80% spending rule. No provision for taxation has been made in the Foundation's financial statements.

28 Related Party Transactions

Key management compensation

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 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, the Chief Executive Officer and the General Manager are considered as key management personnel of the Foundation. The Board of Directors of the Foundation render their services on a voluntary basis and do not receive any remuneration. However, the Chief Executive Officer and the General Manager received remuneration that is approved by the Board of Directors.

	Salaries	AWS and variable bonus	Contributions to Central Provident Fund	Other benefits	Total
	\$	\$	\$	\$	\$
31 March 2014					
Chief Executive Officer*	-	-	-	-	-
General Manager	77,400	8,250	8,007	-	93,657
	<u>77,400</u>	<u>8,250</u>	<u>8,007</u>	<u>-</u>	<u>93,657</u>
31 March 2013					
Chief Executive Officer*	63,318	7,044	3,485	1,440	75,287
General Manager	69,000	12,000	9,012	-	90,012
	<u>132,318</u>	<u>19,044</u>	<u>12,497</u>	<u>1,440</u>	<u>165,299</u>

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

*The Chief Executive Officer resigned on 14 December 2012 and there was no replacement.

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	
	2014	2013	2014	2013
	\$	\$	\$	\$
Internal audit services	19,500	17,530	-	4,281

A Board Director of the Foundation is also on the Board of Directors of a 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, price, professional competency and objectivity, robustness and meticulousness of the proposed internal audit approach as important selection criteria.

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

29 Financial Risk Management

Overview

The Foundation has exposure to the following risks:

- 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 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 quoted bonds, cash and cash equivalents and trade and other receivables.

At the reporting date, there is no significant concentration of credit risk, apart from all of fixed deposits which are placed with a single financial institution. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet. Management regularly monitors the recoverability of its financial assets and believes that it has adequately provided for any exposure to potential losses.

Investments

In a bid to manage its credit risk, the Foundation only invests in government bonds or bonds of organisations with a minimum credit rating of "AAA" (Standard and Poor) or equivalent. Given that the Foundation only has invested in securities with high credit ratings and placed fixed deposits with reputable financial institutions, management does not expect any counterparty to fail to meet its obligations.

Trade and other 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 and other receivables. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a 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.

The Foundation held cash and cash equivalents of \$22,927,234 at 31 March 2014 (2013: \$21,590,938), which represents its maximum credit exposure on these assets. These cash and fixed deposits are placed with banks and financial institutions in Singapore which are regulated. At the balance sheet date, 100% (2013: 100%) of the cash and cash equivalents are placed with financial institutions with credit-rating of A-1+ (2013: A-1+).

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.

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 mature within one year.

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

	Carrying amount S\$	Cash flows		
		Contractual cash flows S\$	Within 1 year S\$	Within 2 to 5 years S\$
2014				
Non-derivative financial liabilities				
Trade and other payables	1,655,039	(1,655,039)	(1,655,039)	–
Grants received in advance	951,999	(951,999)	(951,999)	–
	<u>2,607,038</u>	<u>(2,607,038)</u>	<u>(2,607,038)</u>	<u>–</u>
2013				
Non-derivative financial liabilities				
Trade and other payables	1,490,630	(1,490,630)	(1,490,630)	–
Grants received in advance	1,123,475	(1,123,475)	(457,978)	(665,497)
	<u>2,614,105</u>	<u>(2,614,105)</u>	<u>(1,948,608)</u>	<u>(665,497)</u>

The undiscounted cash flow of the Foundation's financial liabilities (comprising trade and other payables and grants received in advance) at the reporting date approximate the carrying amounts and are expected to be settled within the next 12 months and are classified as other financial liabilities.

Market risk

Market risk is the risk that changes in market prices, such as interest rate and equity prices 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. The Foundation does not account for any fixed rate financial assets at fair value through profit or loss, and the Foundation does not enter into any hedging instruments under a fair value hedge accounting model. Therefore, changes in interest rates at the reporting date would not affect the Foundation's profit or loss.

Profile

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

	Carrying amount 2014 \$	Carrying amount 2013 \$
Fixed rate instruments		
Fixed deposits	21,413,501	19,940,151
Investments – Quoted Bonds	250,000	749,264
	<u>21,663,501</u>	<u>20,689,415</u>

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.

Determination of fair values

Investments

In order to determine the fair value of the bond investments, management used a valuation technique in which all significant inputs were based on observable market data (Level 1).

Estimating the fair values

The fair values of other financial assets and liabilities with a maturity of less than one year (including trade and other receivables, cash and cash equivalents, and trade and other payables) are assumed to approximate their fair values because of their short period to maturity.

Fair value versus carrying amounts

The fair values of recognised financial assets and liabilities together with the carrying amounts shown in the statement of financial position are as follows:

	Note	Held-to-maturity \$	Loans and receivables \$	Other financial liabilities \$	Total carrying amount \$	Fair value \$
31 March 2014						
Cash and cash equivalents	10	-	22,927,234	-	22,927,234	22,927,234
Trade and other receivables (excluding prepayments)	8	-	745,117	-	745,117	745,117
Investments – Quoted bonds	7	250,000	-	-	250,000	253,350
		<u>250,000</u>	<u>23,672,351</u>	<u>-</u>	<u>23,922,351</u>	<u>23,925,701</u>
Trade and other payables	13	-	-	(1,655,039)	(1,655,039)	(1,655,039)
Grants received in advance	12	-	-	(951,999)	(951,999)	(951,999)
		<u>-</u>	<u>-</u>	<u>(2,607,038)</u>	<u>(2,607,038)</u>	<u>(2,607,038)</u>
31 March 2013						
Cash and cash equivalents	10	-	21,590,938	-	21,590,938	21,590,938
Trade and other receivables (excluding prepayments)	8	-	410,884	-	410,884	410,884
Investments – Quoted bonds	7	749,264	-	-	749,264	761,225
		<u>749,264</u>	<u>22,001,822</u>	<u>-</u>	<u>22,751,086</u>	<u>22,763,047</u>
Trade and other payables	13	-	-	(1,490,630)	(1,490,630)	(1,490,630)
Grants received in advance	12	-	-	(1,123,475)	(1,123,475)	(1,123,475)
		<u>-</u>	<u>-</u>	<u>(2,614,105)</u>	<u>(2,614,105)</u>	<u>(2,614,105)</u>

Supplementary Information – Balance Sheet

	Unrestricted General Fund \$	Unrestricted Designated Ghim Moh Fund \$	Restricted		Restricted CST Fund \$	Total \$
			←	→		
			KTDA Fund \$	Research Fund \$		
2014						
Non-current assets						
Plant and equipment	43,499	17,379	-	-	417,028	477,906
Intangible assets	8,855	2,951	-	-	23,975	35,781
Investment - Quoted bonds	-	-	-	-	-	-
Total non-current assets	52,354	20,330	-	-	441,003	513,687
Current assets						
Investment - Quoted bonds	250,000	-	-	-	-	250,000
Trade and other receivables	514,239	218,054	101	-	25,993	758,387
Cash and cash equivalents	19,657,199	2,184,051	134,747	25,231	926,006	22,927,234
Total current assets	20,421,438	2,402,105	134,848	25,231	951,999	23,935,621
Total assets	20,473,792	2,422,435	134,848	25,231	1,393,002	24,449,308
Non-current liabilities						
Deferred capital grants	3,472	-	-	-	258,766	262,238
Grants received in advance	-	-	-	-	808,750	808,750
	3,472	-	-	-	1,067,516	1,070,988
Current liabilities						
Trade and other payables	1,303,339	351,700	-	-	-	1,655,039
Deferred capital grants	8,333	-	-	-	182,237	190,570
Grants received in advance	-	-	-	-	143,249	143,249
	1,311,672	351,700	-	-	325,486	1,988,858
Total liabilities	1,315,144	351,700	-	-	1,393,002	3,059,846
Net assets/(liabilities)	19,158,648	2,070,735	134,848	25,231	-	21,389,462
2013						
Non-current assets						
Plant and equipment	135,907	16,931	-	-	515,265	668,103
Intangible assets	18,366	6,121	-	-	-	24,487
Investment - Quoted bonds	250,000	-	-	-	-	250,000
Total non-current assets	404,273	23,052	-	-	515,265	942,590
Current assets						
Investment - Quoted bonds	499,264	-	-	-	-	499,264
Trade and other receivables	308,577	77,031	6	-	29,464	415,078
Cash and cash equivalents	17,606,063	2,809,143	24,740	23,381	1,127,611	21,590,938
Total current assets	18,413,904	2,886,174	24,746	23,381	1,157,075	22,505,280
Total assets	18,818,177	2,909,226	24,746	23,381	1,672,340	23,447,870
Non-current liabilities						
Deferred capital grants	15,104	5,035	-	-	515,265	535,404
Grants received in advance	-	-	-	-	665,497	665,497
	15,104	5,035	-	-	1,180,762	1,200,901
Current liabilities						
Trade and other payables	1,106,173	350,857	-	-	33,600	1,490,630
Grants received in advance	-	-	-	-	457,978	457,978
	1,106,173	350,857	-	-	491,578	1,948,608
Total liabilities	1,121,277	355,892	-	-	1,672,340	3,149,509
Net assets	17,696,900	2,553,334	24,746	23,381	-	20,298,361

Supplementary Information – Income Generating Activities and Related Costs

Voluntary Income and Cost of Generating Voluntary Income

<u>Activity</u>	Income		Expenses*	
	2014	2013	2014	2013
	\$	\$	\$	\$
Direct appeal	1,378,877	1,352,231	(299,169)	(267,776)
Communications, such as newsletters and website	1,019,726	831,187	(188,831)	(156,988)
Outright and sponsorships	1,009,658	662,573	(76,211)	(64,612)
Research	1,850	16,200	(390)	(10,466)
Others	467,962	377,474	(34,699)	(62,799)
Total	3,878,073	3,239,665	(599,300)	(562,641)

*Expenses pertaining to staff costs and administrative and operating expenses of resource development and communication department are apportioned and allocated to the individual activities based on proportion of voluntary income earned.

Funds Generating Activities and Cost of Funds Generating Activities

<u>Activity</u>	Income		Expenses*	
	2014	2013	2014	2013
	\$	\$	\$	\$
Lunar 7th month	310,215	258,938	(46,473)	(44,165)
Flag day	–	52,546	–	(12,180)
Donation boxes/Pledge cards	15,968	21,485	(2,551)	(1,841)
Millennium Ride	210,115	–	(29,815)	–
Others	161,436	301,279	(11,695)	(12,996)
Total	697,734	634,248	(90,534)	(71,182)

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