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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 the Charity Sector Administrator, the Ministry of Health on behalf of the Commissioner of Charities.

Charity Registration No. 1156 dated 22 February 1996
 Company Registration No. 199600830Z
 GST Registration No. 19-9600830-Z
 IPC Registration No HEF0021/G
 (Status renewed up to 29 October 2021)

Our 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.

Our Mission

To look after needy people with end-stage kidney disease through quality care, education and research.

Our Niche

KDF is focused on serving needy kidney patients in Singapore.

3 Pillars Of KDF

At KDF, our service to the community is exemplified by these three pillars:

Treatment

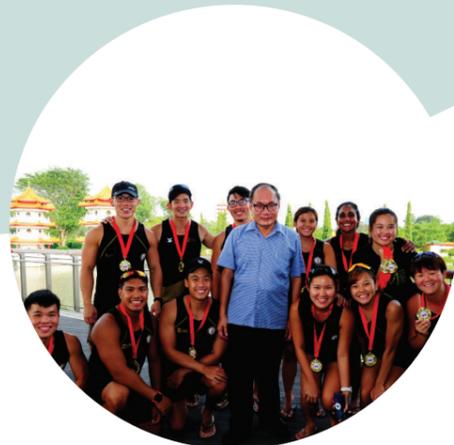
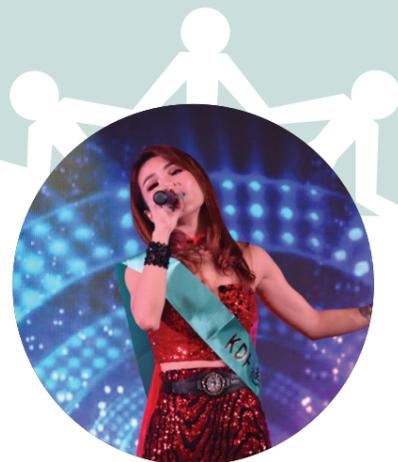
We extend hope and the lives of needy kidney patients by providing them with dialysis treatment.

Education

We educate the public on kidney-related information to help them make informed choices regarding their health.

Research

We fund clinical research aimed at finding a cure for kidney and kidney-related diseases.



Questions & Answers With The Chairman

Dr. Lim Cheok Peng
Chairman of Kidney Dialysis Foundation



Honourary Chairman Dr Gordon Ku has handed the chairmanship baton to you. What do you think is the biggest strength of KDF right now?

It is an honour and privilege to helm the great work that Dr Ku and the founding directors have painstakingly developed for the past 24 years. Dr Ku has given me big shoes to fill. I believe that our well-honed ability to provide high quality, frills-free dialysis treatments to low-income patients over the years continues to be one of the biggest strengths of KDF.

We have come a long way from our developmental years. Over the past years, we increased the percentage of patients receiving fully subsidised treatments, medications and care from 40% to 72%, while the bulk of the remaining co-pay less than \$200 per month. We are working towards providing 80% of our patients with fully subsidised treatments.

Dialysis is a long-drawn, mostly life-long process. We have been and we will remain dedicated towards our vision and mission. Our patients remain our greatest priority, and our nurses are our important stakeholders. We will continue to take good care of our patients clinically and their well-being. They should have unfettered access to supporting resources and health recommendations throughout their journey with us.

We rely heavily on public donations to

sustain our operations and programmes. 80% of our annual expenditure was used to fund dialysis treatments, medication, portable subsidies and other patient-related initiatives. The remaining 20% was used to sustain essential public outreach, fundraising projects and administrative costs.

What do you think have been the factors to KDF's success over the years?

I would like to define success as the ability to help underprivileged end-stage kidney patients and doing our part in kidney disease education and prevention. I think there have been three key factors.

First, trust and support. To be able to do what we are doing, and to do more tomorrow, we owe it to a supportive board and management, to our medical consultants, to a dedicated team of nurses and staff, and to our donors who have placed their trust in our programmes. They have enabled KDF to develop a strong foundation, and a tireless commitment to our causes, and to deliver good programmes to patients

Second, adaptability. With advancement in medicine and technology, we have been strengthening our treatment-based approach and continuing to adopt new technology to help our patients. We have also been able to expand our resources to serve more underprivileged kidney patients and cater to more of their needs. We have a small and nimble team of nurses and

staff to efficiently execute our programmes and to rapidly adapt to new challenges and demands faced by the Foundation.

Third, engagement. We have been able to step up our engagement with key stakeholders. We have more programmes to educate our patients on what they need to do to stay healthy. Moving forward, we will work with more parties to put in place more programmes to educate them. We have also been working closely with agencies and institutions to reach out to the public to raise awareness of their lifestyle choices. We held seminars, community roadshows and signature community programmes, such as *Paddle for Life* and the annual *KDF Millennium Ride*, where participants helped to raise awareness of kidney disease and the importance of good lifestyle choices through dragon boat races and long distance cycling.

What were some of the challenges that KDF faced under your helm?

While it is undisputable that COVID-19 is a black swan surprise for our times, the pandemic has shifted key deciding factors in the social service sector, effectively acting as a catalyst for KDF to re-chart its existing strategies and directions for the foreseeable future.

The greatest challenge was ensuring the safety of our patients and nurses. We had a business continuity plan, as well as robust medical procedures and protocols in place. When the pandemic exploded, our colleagues had to work closely with the health authorities to rapidly review and adjust the approaches and requirements, and to implement measures that would best protect our patients and nurses. Our dialysis centres have to remain open; dialysis treatments and care have to be provided.

How to rapidly embrace digital solutions and adopting a remote approach to KDF's subsequent activities were other challenges KDF faced. Among others, teleconsultations between doctors and patients were introduced to minimise disruption to the care for our patients. The inclusion of remote video conferencing tools into our workflow had also allowed us to effectively organise work meetings and discussions online, ensuring that the needs of essential day-to-day duties were met, and that outreach efforts with stakeholders were sustained.

These implemented solutions are working well within KDF. This has allowed us to positively experience and reap the benefits of these digital platforms. Such efforts have also led to an accenting of newfound beliefs in conventional working habits, bringing about refreshing change, and opening up new possibilities for KDF's future endeavours.

Where will KDF go from here?

Next year marks the 25th anniversary of our founding. We will work towards adopting a more nimble, targeted and competent approach to serving the underserved, and working more closely with our stakeholders, including our nurses and supporters. This is a transformative period for KDF.

No doubt, this journey will be challenging, but I am confident that it will be one that we will not be taking alone, but one blessed with the unconditional support and faith from our board, medical consultants, management, nurses, staff, supporters and the public.

Externally, we will look towards serving more underprivileged end-stage kidney patients. The plan is in place to build a new dialysis centre in the north-western region of Singapore, improving accessibility for our patients to seek treatment.

We will also look towards partnering other social service agencies and supporters to go further, to team up with them so that we can combine expertise and drive efficiency. There will always be temptation to start from scratch, and we will need to resist such temptation.

Internally, we will need to continuously update our knowledge base on the changing environment we operate in. We will review our programmes and the ways we have been doing things on how well-suited each is to implement KDF's mission in the new environment. This is a forward-looking exercise for KDF's next lap. We will need to resist the gravitational pull towards old ways of working, especially in this fast-changing environment.

We will address talent and personnel constraints. That can take a few forms: provide more training to staff and nurses, attract talent, and support the creation or expansion of positions that fill specific skill gaps.

We will fortify our outreach methods and reinvent the ways we engage our patients and stakeholders. Among others, traditional methods of outreach and fundraising have evolved, new trends have emerged. For example, digital fundraising is here to stay, and more people are expected to donate electronically. These are good opportunities to improve our outreach methods, including adopting stronger digital presence, such as having more effective and efficient use of

social media platforms to reach out to a savvy generation, both old and young.

My long-term vision for KDF is to continue to better serve our underprivileged end-stage kidney patients, and if need be, to put in more resources to serve more of them, as well as to raise greater awareness of kidney disease prevention. We will commit our energy and resources to such ends.

Foundation Milestones

1996

FEBRUARY

- KDF established
- KDF Alexandra dialysis centre inaugurated

1997

FEBRUARY

- *Renal Friends*, KDF's patient support group was formed

MARCH

- KDF website launched

AUGUST

- Organised state-of-the-art Nephrology¹ Conference

NOVEMBER

- KDF Bishan dialysis centre inaugurated



1998

FEBRUARY

- First public forum

MARCH

- First education seminar for patients

DECEMBER

- Subsidised medication programme launched

2004

OCTOBER

- San Wang Wu Ti — Kidney Dialysis Foundation Centre and Peritoneal Dialysis² centre inaugurated

2005

NOVEMBER

- Launched Share a Life programme to support live donor transplant

2006

FEBRUARY

- KDF 10th Anniversary

2007

JULY

- KDF Ghim Moh dialysis centre inaugurated
- KDF Peritoneal dialysis centre relocated to Ghim Moh

NOVEMBER

- Signed MOU with NUS to boost research

2008

JANUARY

- Diabetes Gene Therapy project selected to receive funding

2009

JULY

- Launched Portable Subsidy programme for high dependency patients

2011

SEPTEMBER

- Protein Supplement programme introduced

2012

SEPTEMBER

- San Wang Wu Ti — Kidney Dialysis Foundation Centre refurbished

2014

JULY

- KDF Donation boxes revamped



2016

FEBRUARY

- KDF 20th Anniversary

SEPTEMBER

- KDF received *Charity Transparency Award 2016*

NOVEMBER

- Transport Subsidy programme launched

2017

JANUARY

- Portable Subsidy Programme for peritoneal dialysis patients launched

FEBRUARY

- Peritoneal dialysis centre closed

NOVEMBER

- KDF received *Charity Transparency Award 2017*

DECEMBER

- Disease-Specific Advance Care Planning³ (DS ACP) introduced

2018

JANUARY

- Change in management approach at KDF Bishan dialysis centre

APRIL

- KDF Chinese Community Committee 15th Anniversary

MAY

- Introduced Haemodiafiltration⁴ (HDF) therapy

NOVEMBER

- KDF received *Charity Transparency Award 2018*

2019

APRIL

- KDF Bishan dialysis centre refurbished
- Exercise programme initiated at KDF Bishan dialysis centre

DECEMBER

- Exercise programme initiated at San Wang Wu Ti — Kidney Dialysis Foundation Centre



2020

JANUARY

- Received the keys to the premise at Admiralty Link for building KDF's 4th dialysis centre
- Adopted new logo



2021

- KDF 25th Anniversary
- Inauguration of KDF's 4th dialysis centre at Admiralty Link

¹ A speciality of internal medicine that focuses on the treatment of diseases that affect the kidneys

² A treatment for kidney failure that uses the lining of the abdominal cavity, also known as the peritoneum to filter blood inside the body

³ The process of planning for future healthcare options through a series of voluntary, non-legally binding conversations with family members and doctors

⁴ A process whereby concentrations of water-soluble substances in a patient's blood and an excess of fluid of a patient with renal insufficiency are corrected by a simultaneous combination of haemodialysis and haemofiltration

Transformation

Clinical/Centre Aspect

KDF Bishan Centre only had 15 dialysis stations	<p><i>January 2003</i></p> <p>KDF Bishan Centre Increased to 20 stations</p> 
KDF high dependency haemodialysis ⁵ patients did not have subsidies for their treatment, as they did not directly dialyse at KDF dialysis centres due to their complex medical conditions	<p><i>July 2009</i></p> <p>Portable subsidy programme was introduced for high dependency patients to receive financial assistance while dialysing in a suitable medical environment.</p> 
Standing scale used for measuring patients' weight before and after dialysis	<p><i>April 2010</i></p> <p>Platform weighing scale used for elderly and immobile patients, as there is more area for patients to stand on and balance themselves.</p> 
There were no Centre Managers, but KDF Headquarters worked with the service providers directly to maintain the standards at the three dialysis centres.	<p><i>November 2017</i></p> <p>A Centre Manager was assigned to each of the three dialysis centres, and they are responsible for the overall operations of the nursing facilities.</p> 
Normal dialysis machines were used for dialysis treatments.	<p><i>January 2018</i></p> <p>Dialysis machines in KDF Bishan Centre were upgraded to haemodiafiltration (HDF) machines to improve the quality and safety of dialysis for KDF patients.</p> 
All three dialysis centres were using reusable dialysers ⁶ (reusable up to 15 times).	<p><i>September 2018</i></p> <p>All three dialysis centres have converted to single-use dialysers to increase productivity and eliminate the potential risks of error.</p> 

⁵The process whereby concentrations of water-soluble substances in a patient's blood and an excess of fluid of a patient with renal insufficiency are corrected by bidirectional diffusive transport and ultrafiltration across a semipermeable membrane separating the blood from the dialysis fluid

⁶A device containing a semi-permeable membrane that is used to perform haemodialysis, haemodiafiltration or haemofiltration

Governance

<p><i>Past</i></p> <p>Started with 3 Directors</p>	<p><i>2019</i></p> <p>10 Directors</p> 
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Programme

<p><i>Past</i></p> <p>KDF only focused purely on dialysis treatments for patients</p>	<p><i>2019</i></p> <p>Wide range of patient programmes available, e.g. medicine subsidy, transport subsidy, advanced care planning</p> 
<p><i>2016</i></p> <p>Transport subsidy programme: 14 accepted</p>	<p><i>2019</i></p> <p>Transport subsidy programme: 92 patients covered</p> 

Business Model

<p><i>Past</i></p> <p>All nurses outsourced</p>	<p><i>2019</i></p> <p>In-house nurses at 1 dialysis centre</p> 
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Our progress:

With the support from our stakeholders, including donors, volunteers, patients, nurses, and medical consultants, KDF has been able to make significant progress over the years.

Board Of Directors



CHAIRMAN
Dr Lim Cheok Peng
18 November 2010
Chairman,
Ophir Ventures Sdn Bhd



HONORARY CHAIRMAN
Dr Gordon Ku
1 February 1996
Consultant Nephrologist and Physician,
Ku Kidney & Medical Centre



DIRECTOR
Mr Cheng Wai Keung
1 February 1996
Chairman and Managing Director,
Wing Tai Holdings Ltd
Deputy Chairman,
Temasek Holdings (Private) Ltd



DIRECTOR
Mr Stephen Lee Ching Yen
1 February 1996
Managing Director,
Great Malaysia Textile Investments Pte Ltd
Director, Temasek Holdings (Private) Ltd



DIRECTOR
Mr Watson Ong
1 December 2005
Managing Director,
Magnus Mckeever Industries Pte Ltd



DIRECTOR
Mr Yeoh Oon Jin
1 December 2005
Executive Chairman, Singapore,
PricewaterhouseCoopers LLP



DIRECTOR
Mr Wong Yew Meng
15 March 2010
Retired Partner,
PricewaterhouseCoopers LLP



DIRECTOR
Mdm Chan May Ping
22 June 2016
Former Managing Director,
DBS Bank Ltd



DIRECTOR & TREASURER
Mr Uantchern Loh
20 July 2016
CEO Asia Pacific,
Black Sun Pte Ltd



DIRECTOR
Mr Chan Soo Sen
10 October 2016
Retired Member of Parliament
Chairman, SCP Consultants Pte Ltd

Working Committees

Audit & Risk Committee

Chairman
Mr Yeoh Oon Jin
Members
Mr Cheng Wai Keung
Mr Stephen Lee Ching Yen

Human Resources Committee

Chairman
Mdm Chan May Ping
Members
Mr Watson Ong

Investment Committee

Chairman
Dr Gordon Ku
Members
Mr Cheng Wai Keung
Mdm Chan May Ping
Mr Uantchern Loh

Communications & Fundraising Committee

Chairman
Mr Watson Ong
Members
Mdm Chan May Ping
Mr Chan Soo Sen
Mr Uantchern Loh

Patient Programme Selection & Review Committee

Chairman
Mdm Chan May Ping
Members
Mr Watson Ong

Tender Committee

Chairman
A/Prof Lina Choong Hui Lin
Members
Dr Stephen Lim
Dr Ng Tsun Gun
Mr Watson Ong
Mr Chan Soo Sen

Medical Advisory Board

Chairman and Medical Director
A/Prof Lina Choong Hui Lin
8 June 1996
Senior Consultant and
Director of Dialysis,
Department of Renal Medicine
Singapore General Hospital

Members
Prof Woo Keng Thye
8 June 1996
Emeritus Consultant and Advisor,
Department of Renal Medicine
Singapore General Hospital

A/Prof Evan Lee
8 June 1996
Senior Consultant,
Department of Medicine, Nephrology,
National University Hospital

Dr Stephen Lim
8 June 1996
Consultant Surgeon and Urologist,
Stephen Lim Surgery

Medical Director (Peritoneal Dialysis)
Dr Grace Lee
30 August 2002
Consultant Nephrologist and Physician,
Grace Lee Kidney & Medical Centre

Dr Tan Seng Hoe
26 November 2008
Senior Nephrologist & Physician,
SH Tan Kidney & Medical Clinic

Mr Watson Ong
13 October 2009

Dr Gordon Ku

Research Advisory Board

Chairman
Prof Yap Hui Kim
Head and Senior Consultant,
Department of Paediatric, Nephrology
National University Hospital

Members
A/Prof Lina Choong Hui Lin
Dr Grace Lee
A/Prof Evan Lee
Mr Watson Ong

KDF-NUS Kidney Research Fund

Review & Selection Committee

Chairman

A/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

A/Prof Lina Choong Hui Lin

Dr Grace Lee

Dr Tan Seng Hoe

Dr Htay Htay

Consultant,
Department of Renal Medicine Singapore General Hospital

Dr Manish Kaushik

Senior Consultant,
Department of Renal Medicine Singapore General Hospital

Dr Ng Tsun Gun

Renal Physician,
T G Ng Kidney & Medical Centre

Dr Pwee Hock Swee

Consultant Nephrologist and Medical Director,
Renal Team, Pwee Renal and Dialysis Clinic

Dr Stephen Chew

Specialist and Physician,
Stephen Chew Centre for Kidney Disease & Hypertension

A/Prof Tan Han Khim

Senior Consultant,
Department of Renal Medicine Singapore General Hospital

Adjunct Assistant Professor

Timothy Koh Jee Kam

Senior Consultant,
Department of Renal Medicine Tan Tock Seng Hospital

Dr Wong Jiunn

Consultant,
Department of Renal Medicine Singapore General Hospital

Dr Yeoh Lee Ying

Senior Consultant,
Department of Renal Medicine Sengkang General Hospital

Management Team

General Manager

Mr Yeo Siak Ling

Joined on 1 March 2020

Clinical Services Head

Ms Petra Chong

Patient Welfare Services

Mr Adrian Tung

Joined on 2 September 2019

Admin & Human Resource Manager

Mrs Lily Quan

Accountant

Mr Eric Cheong

Joined on 19 June 2019

Other Office Bearers

Legal Advisors

Ms Angela Wong

Mr John Tan

Secretary

Ms Lim Chin Bee

Auditors

External Auditor

KPMG LLP

Independent Internal Auditor

Shared Services For Charities Limited

Corporate Governance

Accountability and Transparency

KDF is in full compliance with the 'Governance Evaluation Checklist' listed on the Charity Portal of the Ministry of Culture, Community and Youth (MCCY). The Foundation's annual report and financial statements are available for scrutiny on the portal and on the KDF website. In recognition of its exemplary disclosure practices, KDF was awarded the Charity Transparency Award by the Charity Council in 2016, 2017 and 2018.

Board Of Directors and Renewal

The KDF board of directors convened once in the recently concluded financial year on 22nd August 2019. Meeting attendance record is as below:

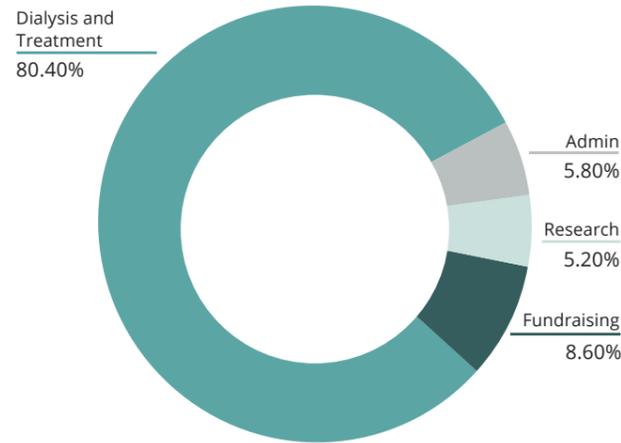
Board Director	Designation	Attendance
Dr Gordon Ku	Chairman	✓
Mr Cheng Wai Keung	Board Director	✓
Mr Stephen Lee Ching Yen	Board Director	✓
Mr Watson Ong	Board Director	✓
Mr Yeoh Oon Jin	Board Director	✓
Mr Wong Yew Meng	Board Director	✓
Dr Lim Cheok Peng	Board Director	✓
Mdm Chan May Ping	Board Director	✓
Mr Uantchern Loh	Board Director/ Treasurer	✓
Mr Chan Soo Sen	Board Director	✓
A/Prof Lina Choong	Medical Director	✓
Dr Grace Lee	Medical Director	✓

No new director was appointed in the recently concluded financial year. Of the current Board, five members have served on the KDF Board for more than ten consecutive years. They include Dr Gordon Ku, Mr Cheng Wai Keung and Mr Stephen Lee, who are the founding members of the Foundation. Reappointment of the four long-serving directors was based on their subject expertise and experience managing the Foundation, as well as their understanding of the charity sector and its related legislation in Singapore.

Fund Allocation and Expenditure

The Charities (Fund-raising Appeals for Local and Foreign Charitable Purposes) Regulations require that the total fundraising expenses of a charity shall not exceed 30% of the total receipts from fundraising and sponsorships for that year. For FY19/20, the total fundraising expenses incurred by KDF was 21% of all donations raised for the year.

The Foundation remains committed to channelling a large portion of funds received into patient care by keeping money spent on publicity, fundraising and administration to a minimum. Below is the breakdown of the Foundation's expenditure for FY19/20:



Reserves Policy

KDF maintains a reserves policy to provide clarity on 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 2020, assuming KDF receives no income at all, the accumulated surplus would enable KDF to sustain the cost base of FY19/20 for 3.75 years. As dialysis treatment is a long-term commitment, it is the intention of the Board of Directors to ensure that the level of reserves is adequate to support KDF's programmes for its needy patients during their lifetime and fulfil its commitment towards education and research.

Top Executive Remuneration

The Board of 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. For FY19/20, one employee of the Foundation received an annual remuneration of above \$100,000.

Salary Range	Number of Executives
\$100,001 - \$150,000	1

Table 2: Top Executive Remuneration for FY19/20

Internal Controls and Audits

An independent third party commissioned by the Board conducts annual internal audits to ensure that the operations of the Foundation are in compliance with the established guidelines and regulations set by the Commissioner of Charities, Sector Administrator and relevant government bodies. They also ensure that the Foundation adopts best practices recommended for the charity sector.

For FY19/20, Shared Services for Charities Limited was appointed as KDF's independent internal auditor. Over the course of the year, they reviewed the following areas:

Cash and Investment Management; and Human Resource Payroll	Receipts and Collections
Procurement and Payments	Fundraising
Procurement and Payment of Consumables (Bishan Centres)	Fixed Asset Management
	Human Resource and Payroll Processing (Bishan Centre)

Conflict Of Interest Policy

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.

Whistleblowing Policy

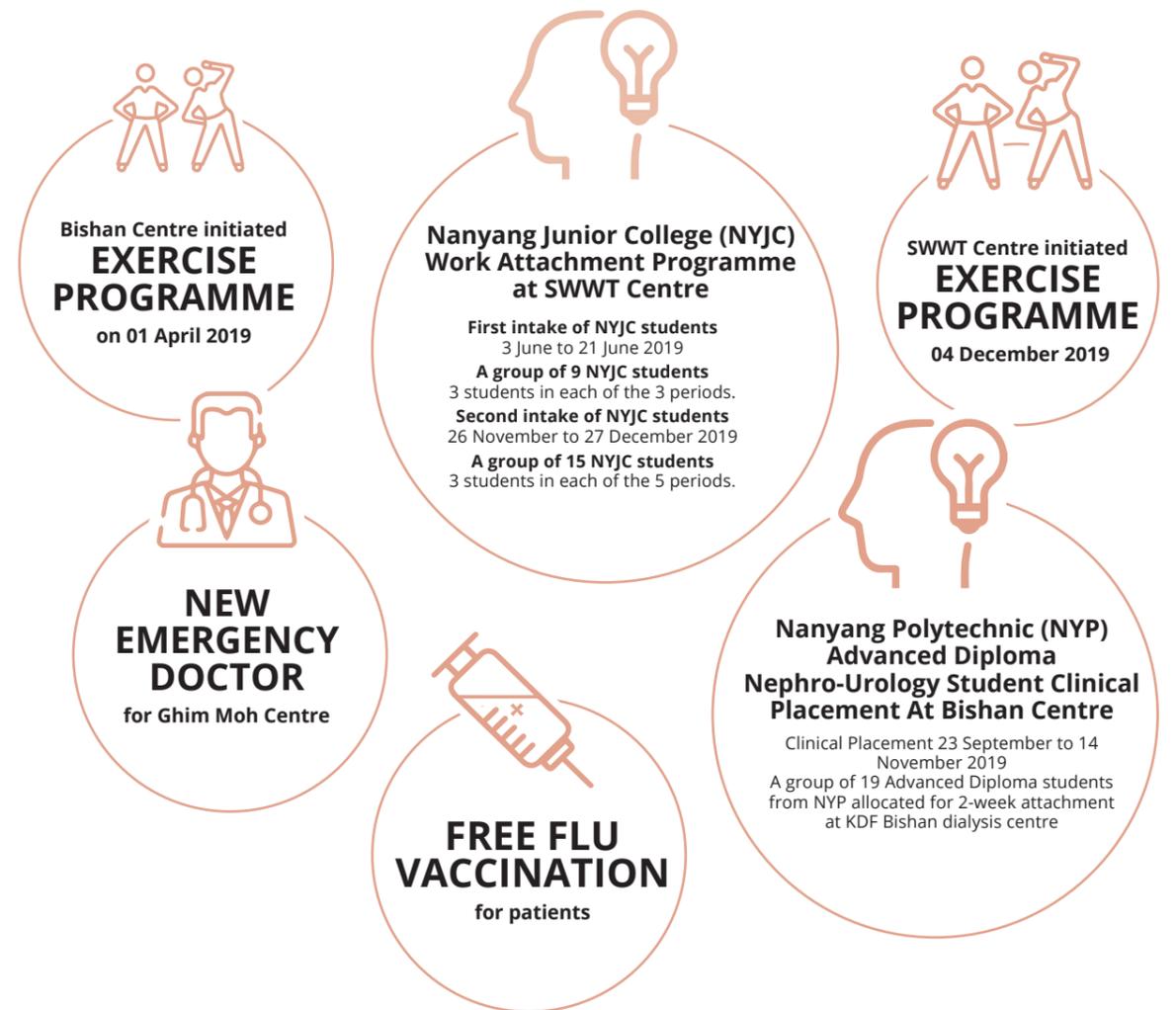
KDF has in place a whistleblowing policy that is made known to all staff of the Foundation. The policy ensures that there are proper avenues for employees to raise concerns about actual or suspected improprieties and that all reports are taken seriously and investigated accordingly.

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

Details, including the channel to provide feedback, can be found on KDF's website.

Our Year (FY 2019-20)

CENTRE



PATIENTS



Our Programmes

The Foundation's mission has remained simple and clear - To serve underprivileged end-stage kidney patients and ensure that they have access to life-sustaining dialysis treatments and care. KDF also provides complementary programmes, such as medication and transport subsidies and the Adopt-a-Patient programme.



Exercise Programme

Patients with end-stage kidney disease have diminished physical functions and activity due to muscle wasting. They also have reduced visceral protein storage and physical function attributable to uremic myopathy and neuropathy⁷, which can influence long term hospitalisation and mortality.

In 2019, KDF launched the exercise programme to help improve overall fitness of our patients. Physical fitness is an essential component in helping patients overcome illness, maintaining physical health and cultivating discipline and perseverance.

Subsidised Dialysis Programme

KDF operates three haemodialysis centres with a combined patient capacity of 318 seats. The centres are located in Bishan, Kreta Ayer and Ghim Moh. Since 1996, KDF has been serving underprivileged patients by providing subsidies of varying amounts, according to their financial situation based on MOH means-test.

Portable Subsidy Programme For Haemodialysis (HD)

For high dependency haemodialysis patients who are unable to receive treatment at KDF dialysis centres due to their complex medical conditions, this programme enables them to dialyse in a suitable medical environment while still being able to benefit from KDF subsidies.

Portable Subsidy For Peritoneal Dialysis (PD)

Launched in 2017, the programme provides subsidies for routine blood tests and solution packages to needy patients, who choose to receive peritoneal dialysis in the comforts of their home.

Adopt-A-Patient Programme

Patients who are unable to afford the co-payment portion of their treatment fees due to debilitating financial difficulties receive a second-tier subsidy from KDF through this programme. The programme has significantly reduced and, in many cases, eliminated the out-of-pocket expenses for these patients.

Transport Subsidy Programme

The transport subsidy programme was launched in November 2016 to provide patients with a transport allowance for their journeys to and from the dialysis centre. Patients eligible for this programme are those with mobility issues or have moderate-to-high fall risk.

Subsidised Medication Programme

On top of dialysis treatments, patients also require medications to complement their treatment. With this programme, patients receive subsidies for the medications they require. Medications covered under this programme include: Erythropoietin Injection (EPO), Calcijex, Venofer, Lanthanum Carbonate, Cinacalcet, Hepatitis Vaccination and Zemplar. Supplemental feeds for protein are also provided to patients at a highly subsidised rate.

"I have made a promise to my daughter that we will be together for as long as life lets me. I am thankful to KDF for helping me fulfil my promise."

MDM SELMAH,
Patient of KDF



⁷An accumulation of urea and other waste products in the body, leading to muscle and nerve damage

Holistic Patient Care

As part of its care spectrum, KDF adopts a comprehensive approach towards patient care, which encompasses quality treatment, regular reviews, continuous education, and addressing psychosocial needs.



Patient Orientation and Education

Upon qualifying for the programme, all new patients are educated on their treatment and the dialysis process by nursing personnel. A patient handbook comprising all the necessary information is distributed to all patients. On a periodic basis, patients are also educated by the primary nurse and dietician on their medication and dietary compliance.

Psychosocial Support

To facilitate continuous learning and create opportunities for socialising and mutual bonding, Renal Friends, a patient support group for all kidney patients and their families, was formed in 1997. The group organises at least two events yearly, with the aim of enabling patients and their families to interact with one another and also gain necessary knowledge to better manage their care.



Clinical Care and Regular Reviews

KDF dialysis centres are supported by a group of nephrologists from restructured hospitals and the private sector. Medical reviews of patients are conducted monthly and special arrangements are made with family physicians working in the vicinity of KDF dialysis centres for urgent medical cover, should the need arise.

KDF Bishan dialysis centre is directly managed by the Foundation. Professional teams of nurses from external service providers operate its Ghim Moh and San Wang Wu Ti (Kreta Ayer) dialysis centres, in accordance with the medical and nursing protocols established by KDF.

Hepatitis B Core Screening for Patients

To enhance patients' protection against the Hepatitis B virus (HBV), KDF initiated a Hepatitis B core screening for patients. In FY19/20, 72% of KDF patients, who were HBsAg (surface antigen of Hepatitis B virus) negative and whose Anti-HBs (Hepatitis B antibodies) were less than 100, were screened to identify any possible occult Hepatitis B infection, which may be a potential cause of infection.

Patient Education Seminar (April 2019)

About 106 patients and their family members attended the "Fall Prevention" Patient Education Seminar on 14th April 2019, held at Genting Hotel (Jurong). Occupational Therapists, Mr Chen Chang Wu and Ms Toh Jing En from Jurong Community Hospital shared key pointers on the consequences of falling, internal and external fall risk factors, prevention strategies, and how caregivers could play a part in fall prevention.

Patient Education Seminar and Outing to Jewel Changi Airport (October 2019)

On 20th October 2019, Renal Friends organised its second event, which included a patient education seminar and outing to Jewel Changi Airport. The seminar was held at Our Tampines Hub, and conducted by senior dietitians, Ms Pauline Chan and Ms Law Chin Chin from Food & Nutrition Specialists Pte Ltd. 190 patients and their families attended the "Nutrition during Dialysis" talk focused on dialysis diet, and how families could support patients for meals at home and outside. The seminar was followed by a trip to Canopy Park and Canopy Bridge, located at Jewel Changi Airport.

Clinical Standards And Efficacy

Quality of care is central to KDF operations. To ensure this, procedures and standards have been put in place to ensure consistent and high-quality service delivery across KDF dialysis centres and encourage the continual education of its nurses.



Continuous Quality Improvement

Under the guidance of KDF's Medical Director, a team comprising the centre charge nurse of the dialysis centres and KDF nursing personnel regularly monitors the indicators of dialysis adequacy (KT/V) to achieve a level of 1.2 or greater. For FY19/20, 97% of KDF patients achieved this. Nutritional performance indicators such as albumin, potassium and phosphate levels in the patients have also been closely monitored.

Infection Control Audits

All KDF dialysis centres conduct infection control audits twice a year to ensure that patients receive a high standard of care in a safe environment. This helps to reduce any incidences of infection, thereby increasing both patient and staff safety. For FY19/20, two rounds of audits were held at KDF's three dialysis centres in September 2019 and March 2020. All centres achieved a rating of above 90%.

Clinical Drills

Medical emergencies which could occur in a dialysis setting include cardiac arrest, air embolism, suspected pyrogenic reactions, profound hypotension or hypertension and significant blood loss. Clinical drills for such medical emergencies are conducted annually at KDF dialysis centres to ensure that all nursing staff are adequately prepared to recognise and respond to emergent patient medical conditions. In FY19/20, clinical drills were conducted and assessed at all three dialysis centres.

Glucose Monitoring

All registered nurses at KDF dialysis centres are certified to be proficient in the use of a glucometer to monitor patients' blood glucose level. They are also trained on how to assess and react when there are complications. An annual recertification test on glucose monitoring is conducted by the centre charge nurse to maintain staff competency.

Intravenous (IV) Administration of Medicines

A recertification on the administration of specific intravenous medicines for all registered nurses at KDF dialysis centres is conducted yearly by KDF nursing personnel and endorsed by the Foundation's Medical Director. In FY19/20, pharmacist Dr Lou Huei Xin provided IV training on pharmacology for 13 registered nurses, followed by a certification exercise conducted by KDF. A register of the approved staff for administering intravenous medication is kept by KDF nursing personnel and the charge nurses of the dialysis centres.

Staff Competency Check

Annually, a competency check on dialysis procedures is conducted on centre nursing staff in collaboration with the charge nurse of each centre. This ensures that the standards of practice across all KDF dialysis centres are maintained according to KDF's nursing protocol and guidelines.



In-Service Education

As the field of nursing is constantly changing rapidly, in-service education is imperative for nurses to maintain their competencies and keep abreast of the latest developments in nursing care. Nursing related in-service education is regulated by Singapore Nursing Board, which awards 'Continuing Professional Education' (CPE) points for participants, and this is taken into account for renewal of practising certificates. In FY 19/20, KDF conducted four CPE accredited in-service education sessions for its nurses.

Preceptor Coaching

Every year, KDF receives students from Nanyang Polytechnic's Advanced Diploma in Nephro-Urology for their clinical placement at its Bishan dialysis centre. To facilitate and optimise the students' learning, four clinical preceptors completed a coaching course held at the Institute of Technical Education (ITE) in FY 19/20. This course enabled our clinical preceptors to better support the students during their clinical practicum and enrich the students' learning experience in a dialysis setting.

Patient Profile

Patients are typically referred to the Foundation by medical social workers and are subjected to means-testing. KDF has served over 925 patients to date, 84 of whom have gained a new lease of life through a kidney transplant.

Patient Statistics

Patients are typically referred to the Foundation by medical social workers and are subjected to means-testing⁸

KDF has served over 925 patients to date, 84 of whom have gained a new lease of life through a kidney transplant.

96% of patients opted for haemodialysis.



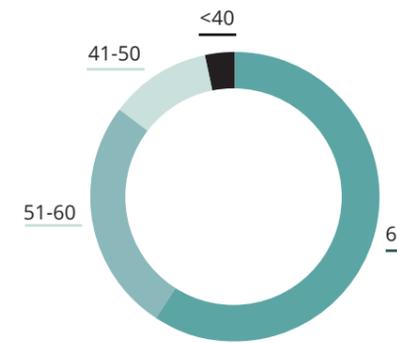
⁸Means-testing is used to determine the amount of subsidies each patient is eligible for. Persons from lower-income households will be granted higher subsidies under the means-testing framework.

For patients who are unable to receive treatment at KDF dialysis centres due to their complex medical condition, they will receive portable subsidies from KDF to dialyse at a private centre.

As at 31 March 2020, eight patients benefitted from our haemodialysis portable subsidies.

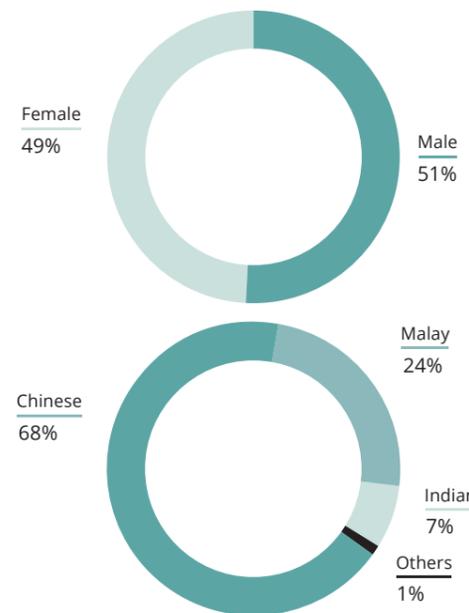
Age

Elderly patients (above 61 years old) form the largest segment of patients served by KDF, followed by those in the middle-age range (41 – 60 years old).



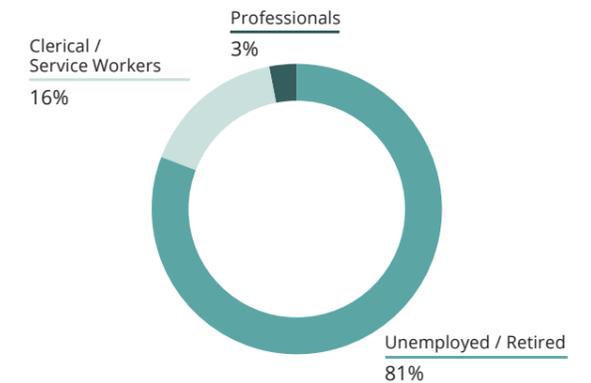
Gender and Race

Gender distribution among KDF patients was fairly equal. In terms of racial composition, Chinese patients accounted for 68%, while Malay patients formed close to a quarter of the total patient population.



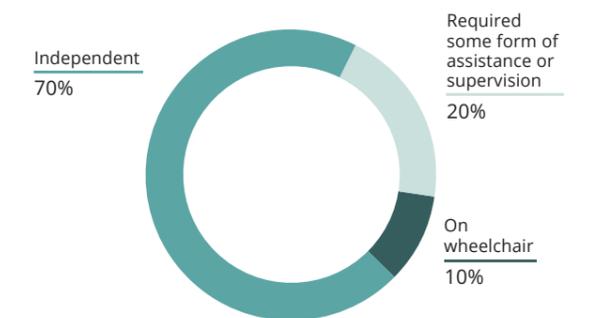
Employment Status

19% of KDF patients were employed, with the rest either retired, homemakers or unable to find employment. Those employed were mostly blue-collar workers such as drivers, machine operators, cleaners or general workers.



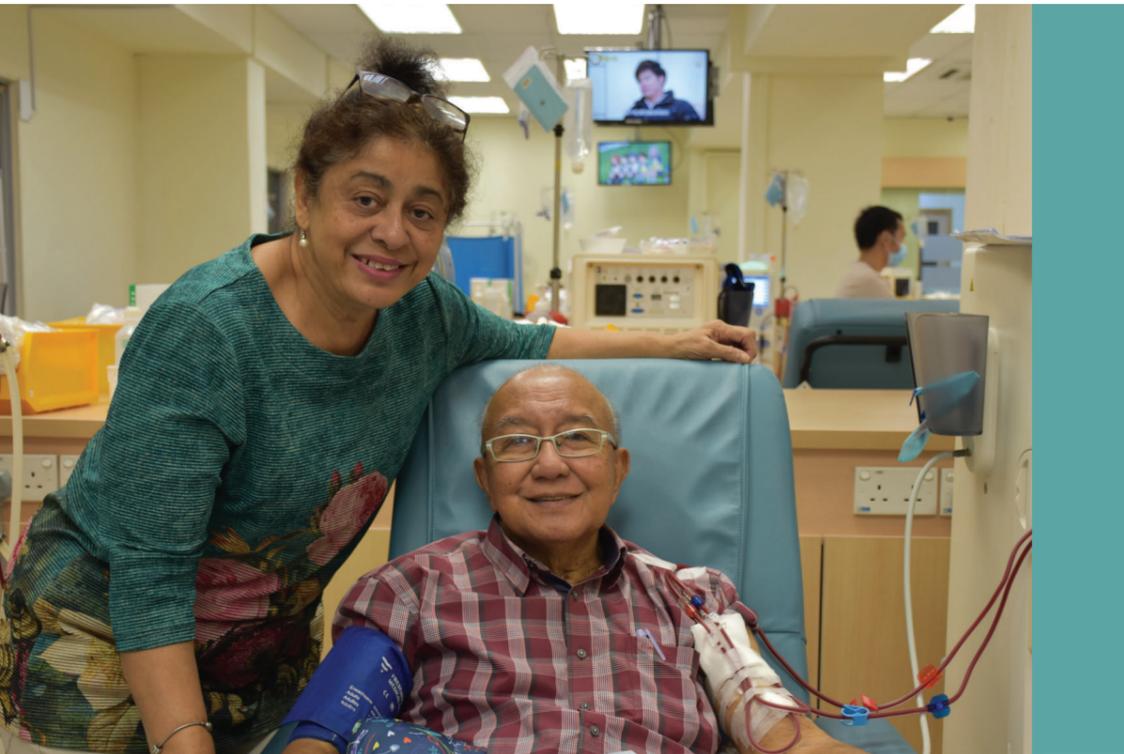
Mobility

While the majority of our patients were independent, more than a quarter of our patients were either wheelchair-bound or required some form of assistance or supervision. In 2019, we hired dialysis aides to support these patients at our dialysis centres, so as to prevent injuries and accidents.



“Though I have only started on my dialysis treatments less than two years ago, I am thankful to have my wife, Victoria, next to me. She helps me with my medication. Back when we needed to find a place for dialysis, she worked with the social worker to look for a centre. Thanks to KDF, I am able to receive fully subsidised dialysis treatments and medications.”

Mr Aloysius,
KDF patient since 2018,
and his wife and caregiver, Mdm Victoria



Patient Subsidy

KDF patients receive subsidies of varying amounts for their dialysis treatment depending on their household income. KDF provides a range of subsidies to our patients.

As at 31 March 2020, 72% of our patients did not have to pay any out-of-pocket expenses for dialysis treatments.

Patient Out-of-Pocket Expenses	Patient Count		Total	Percentage
	HD	PD		
\$0	192	6	198	72
\$1 - \$200	62	2	64	23
\$201 - \$400	11	0	11	4
Above \$400	0	3	3	1
Total	265	11	276	100%

Based on means-testing criteria set by the Ministry of Health (MOH), 93% of KDF's patients qualified to receive government subsidies. The table below shows the number of KDF patients who were under the various income bands under the MOH means-test.

Monthly per capita income	Patient Count		Total	Percentage
	HD	PD		
\$0 - \$800	137	3	140	51
\$801 - \$1,200	43	2	45	16
\$1,201 - \$1,900	40	2	42	15
\$1,901 - \$2,000	7	1	8	3
\$2,001 - \$2,800	21	1	22	8
Above \$2,800	17	2	19	7
Total	265	11	276	100%

Education Outreach

KDF strongly believes in upstream prevention education and is dedicated to working with relevant agencies to educate the public and increase awareness of kidney-related diseases and preventive measures.



Health Brochures

KDF publishes its own range of complimentary bilingual health brochures which are available for the public and dialysis patients at its dialysis centres, website, selected private clinics, and hospitals. These brochures cover a wide spectrum of topics ranging from general information about kidneys to specific kidney-related conditions and diseases, such as hypertension and diabetes. Brochures focusing on topics related to dialysis patients such as dietary management, and even a travelling guide for dialysis patients are also available in these selected venues.

Health Talks

In line with the Foundation's commitment to educate, KDF offers complimentary health talks to organisations, schools, and community groups. These hour-long talks allow attendees to learn more about kidneys, kidney failure and dialysis treatment options from specialists and clinical nurses. Other topics offered include kidney-related conditions such as hypertension and diabetes.

“Even if it was just talking to us during our dialysis sessions, we had a lot of fun as they kept us company during the 4 hours. Often, these are students and even working adults who visit the dialysis centres in their free time.”

Chan Wai Leng,
KDF patient since 2004

Volunteers

Volunteers of KDF often support its cause through various ways—some give their invaluable time, while others share their skills and efforts. Through these contributions of varying magnitudes, volunteers make a difference in the Foundation’s work and its patients’ lives.

Volunteer Visits & Projects

A dialysis environment is usually very quiet and having volunteers around can liven up the place. Volunteers often visit KDF’s dialysis centres and bring cheer to the patients. Patients benefit from these social interactions with the volunteers, as they gain companionship and receive moral support. This year, the dialysis centres were visited by volunteers from various groups and organisations. These include Lions Club International from the Singapore Nassim District, and BreadTalk.

Presently, all three KDF dialysis centres are under a befriending programme that was launched in 2016. It is currently supported by the UCares volunteer group, Anglo-Chinese School (Independent) Interact Club and a group of community youth volunteers.

Renal Friends and CabbyCare Charity Group

KDF regularly conducts patient education seminars to educate and address the concerns patients and their families have over time about their lifestyle and condition. Two seminars were organised in FY19/20.

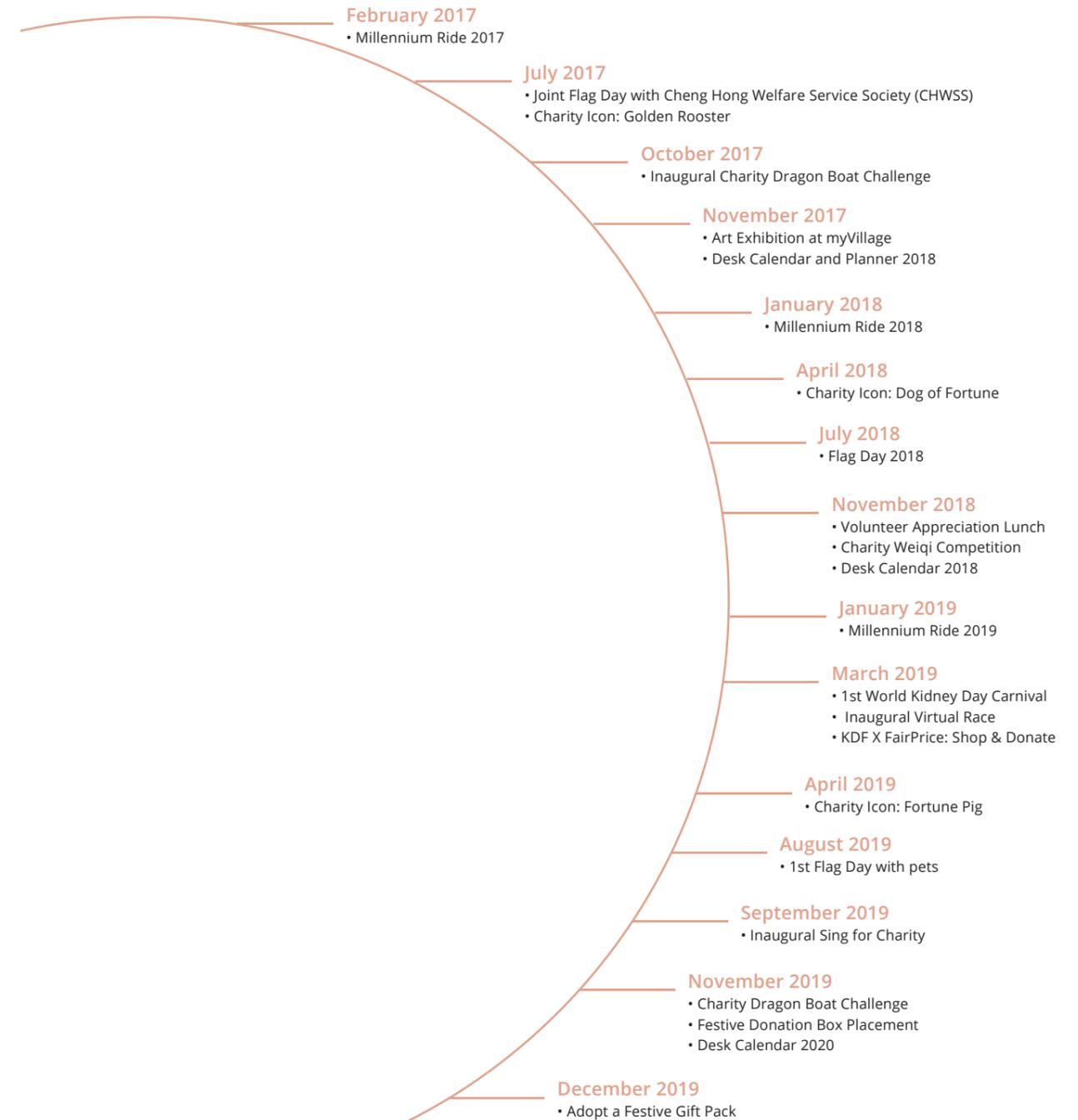
As a large proportion of patients in the dialysis centres are low-income seniors, the clinical team decided to organise a seminar focusing on elderly falls and fall prevention. Key pointers were shared on the consequences of falling, internal and external fall risk factors, prevention strategies, and how caregivers can play a part in fall prevention. This seminar reached out to around 106 patients and was held on 14 April 2019 at Jurong Genting Hotel.

On 20 October 2019, some 190 KDF patients and their families attended the ‘Nutrition During Dialysis’ talk at Our Tampines Hub. The concept of ‘My Healthy Plate’ was introduced as a base to build meals for the diet. Each quadrant on the plate consists of a food group, and the speakers provided dialysis-friendly alternatives for the patients to adopt.

As a bonus tip, they suggested adding whole spices and fresh herbs to bring out the natural flavours in food as an alternative to heavy seasoning. After all the talk about food, the patients were in for another treat. This feast for the eyes was an excursion to the beautiful Canopy Park, located at Jewel Changi Airport.

Both events were organised by Renal Friends, a patient support group for all KDF kidney patients and their families. These events were also supported by CabbyCare Charity Group, who helped transport the patients and their families to the excursion venues. A big thank you to all KDF staff, volunteers from Renal Friends, and CabbyCare Charity Group for making these educational seminars and outings an immersive experience for the Foundation’s patients.

Outreach Milestones



Fundraising

KDF is heavily reliant on public funding to sustain our programmes for our underprivileged patients and to maintain our operations. For FY19/20, fundraising income accounted for about a quarter of the Foundation's total income.



"KDF stays true to its mission, ensuring that no underprivileged kidney patient will perish due to the lack of funds to pay for dialysis treatments. We are able to achieve our mission because of huge support and donations received through the various fundraising activities held throughout the year. This is also possible with much thanks from our volunteers who have dedicated their time and given their fullest support to our cause."

Mr Chan Soo Sen,
Director and Chairman for Fundraising

Chinese Community Committee

Since its formation in 2003, fundraising directors and members of the Chinese Community Committee (CCC) have been dedicating their time, resources and personal networks to build and strengthen KDF's ties with the local Chinese community, associations, clans, and temples with the common aim of raising funds for the Foundation. Fundraising efforts during the lunar seventh month remains the primary responsibility of the CCC.

Core Committee Members (FY19/20)

- Mr Ong Lian Kwang - 翁两光
- Mr Lawrence Lim - Mr Peter Sng - 孙财安
- Mr Tong Lee Song - 董理松
- Mr David Lim - 林绍光
- Mr Johnson Ong - 王美兴
- Mr Albert Seah - 余汉宽
- Mr Francis Yap - 叶世品
- Mr Ron Chan - 陈天文
- Ms Chen Ming Pai - 陈明佩

Lunar Seventh Month Fundraising



Since the formation of the CCC 16 years ago, the lunar seventh month has constantly been a notable month for the Foundation. Funds were raised from table-to-table solicitations and the auctioning of KDF charity icons at the different dinner sites.

More than 650 guests attended the KDF's annual Charity Icon Launch Ceremony and Appreciation Dinner held at Jubilee Garden Restaurant, SAFRA Toa Payoh on 13 April 2019. The dinner was graced by Member of Parliament and Senior Honourary Advisor of CCC, Ms. Tin Pei Ling. A grand total of \$373,329.00 was raised through the charity dinner and lunar seventh month fundraising activities for the year.



KDF Flag Day 2019

In partnership with *Pet Lovers Centre*, KDF's Flag Day booths in Bishan, Jurong East, Serangoon, Tampines and Woodlands welcomed a total of 773 human volunteers, as well as six special four-legged friends to join us for a day of fundraising. The volunteers lent their helping hands and paws to raise funds for needy kidney patients.

A total of \$48,369 was raised through cash and online donations, with the help of all our volunteers and furry friends.

KDF Sing for Charity



KDF's inaugural Mid-Autumn Festival charity event, Sing for Charity, was supported by the Serangoon Citizens' Consultative Committee (SCCC), and the event coincided with the Serangoon Community Club's Mid-Autumn Festival Carnival on 7 September 2019.

For a minimum donation of \$20, singing enthusiasts were able to support low-income dialysis patients in their treatment, and enjoyed five minutes of fame on stage where they expressed their vocal prowess. Friends and supporters of these charity singers also contributed to the cause by purchasing garlands, floral bouquets and custom-made sashes, and presenting them to the singers on stage. Proceeds from these purchases went towards supporting our patients' dialysis journey.

43 participants and four celebrity singers sang their hearts out for charity at the Serangoon Community Club. A total of \$13,205 was raised for our kidney patients that day.

KDF Charity Dragon Boat Challenge 2019 \$222,198 was raised by teams of dragon boaters in a charity race to benefit our patients. The event was held at Passion Wave @ Jurong Lake Gardens on 2 November 2019.

A total of 670 dragon boaters participated in this second edition of the KDF Charity Dragon Boat Challenge. This was an increase of 45% from the 460 participants in the inaugural race in 2017. Teams like Facebook Singapore, Enable Consulting and Team U Sports collectively raised close to \$18,000, emerging as top fundraisers of the event.



Into its seventh instalment, the *KDF Millennium Ride* was a charity endurance ride jointly organised by KDF and local cycling group, *Epic Cyclist*. The ride was scheduled to start in Thailand on 27 February 2020 and to end in Singapore on 2 March 2020, covering a total of 1000KM. The ride has been postponed to a later date due to the COVID-19 pandemic. A total of \$289,047 has been raised prior to the event.

Machine and Centre Sponsorship

Annually, KDF receives donations to support

the running of our dialysis centres and for the purchase of dialysis machines and medical equipment.

This fiscal year, a total of \$23,000 was raised from machine and equipment-related donations. Additionally, \$389,072 was received from devotees and members of the *San Wang Wu Ti Religious Society*.

Legacy Giving

A legacy giving programme was launched by KDF in 2018 to cover planned giving, where members of the public could bequest part of their estate to KDF. The programme also included memorial giving, where donors could honour their departed loved ones by making a donation in memory of the deceased. In this fiscal year, a total of \$73,974 was raised through this programme.

Donation Box

Made possible by partnerships with retail outlet owners who are supportive of our cause, 69 KDF donation boxes could be found all over Singapore. Our partners include *U Mart*, *Ong Jit Sang Sundries*, *Killiney Kopitiam*, *Kim San Leng (F&B) Group*, *Ubin First Stop Restaurant*, *Kwan Tzi Zhai Vegetarian Catering* and many other independent retailers. As at 31 March 2020, a total of \$30,967 was raised from this project.

Donor Recognition

\$100,000 & ABOVE

San Wang Wu Ti Religious Society
Singapore Totalisator Board

\$50,000-\$99,999

Quek Koh Kheng

\$10,000-\$49,999

Buddha Tooth Relic Temple (Singapore)
ConocoPhillips Asia Ventures Pte Ltd
D.S. Lee Foundation
E Combi Teamwork Pte Ltd
Hong Leong Foundation
HSBC Insurance (Singapore) Pte. Limited
Hui Master International Geomancy Pte Ltd
Li Teck Chuan Cin Tong
Tan Chin Tuan Foundation
Neo Garden Catering Pte Ltd
Ng Kim Suan Foundation
SG Story Pte Ltd

Sing Chye Heng Investment Holdings Pte Ltd
Tee Up Dormitory Pte Ltd
THK Powertools (S) Pte Ltd
Thong Teck Co (2011) Pte Ltd
Yong Khian Pte Ltd
Lee Jia Yun
Chan Wing To
Frederick Benjamin Koh
Kan Yee Sie
Lee Poh Kheng
Leon Emil Le Mercier
Lim Boon Eng Julie
Lim Him Chuan

Lim Yuan En
Ng Sai Hiang
Oan Chim Seng
Quek Chong Hwee
Richard Lee Hee Kwee PBM
Sim Bak Sun
Sim Piah Chew
Tan Siow Teng
Tang Oh Nga
Tay Siew Lang
Too Beh Siew Choo
Yeo Hee Chong Eric

\$5,000-\$9,999

A.C.T. Holdings Pte Ltd
Aleoca Pro Singapore Pte Ltd
Chee Sheng Fibreglass Product Company Pte Ltd
Chi Han Trading Pte Ltd
Emperor Entertainment Productions Company Pte Ltd
Gennal Industries Pte Ltd
Lee Foundation Singapore
Mount Sinai Estate Association
National Council of Social Service
Pei Hwa Foundation Ltd
RJ Contract Pte Ltd
RSM Chio Lim LLP
Singapore Buddhist Youth Mission

Sunny Ocean Pte Ltd
Thomson Shin Min Foundation
Trustees of Isaac Manasseh Meyer Trust Fund
Wing Tai Foundation
Yu Pin Xuan Pte Ltd
Soon Khai Chua
Chan Hian Kin
Cheng Jian Fenn
Cheong Lay Kheng
Chris Tew Boon Pin
Foo Tiang Ann
Goh Ai Lin
Ho Kok Sun Kevin

Khoo Whee Leng
Lee Beng Hooi
Lim Hon Giap
Ong Mong Siang
Patel Ajay Jayantilal
Soong Wei San
Surya Kumar Juunjunuwala
Tan Koon Chwee
Tan Lai Heng
Tay Jin Ying
Wee Liang Chyan
Wong Foong Chun

\$1,000-\$4,999

A Lioe & Associates Pte Ltd
Accesstech Engineering Pte Ltd
Additive Specialities Pte Ltd
Advance Dental Laboratories Supplies Pte Ltd
Affluence Resource Pte Ltd
Agape Logistics Pte Ltd
Aik Lee Solution Pte Ltd
Alcare Pharmaceuticals Pte Ltd
AM Global Pte Ltd
Ang Shee General Association
Ang Tian Hock Trading Pte Ltd
Ban Renovation Construction
Beaver Contromatic Pte Ltd
Behn Meyer Specialty Chemicals LLP
Business Continuity Planning Asia Pte Ltd
Chai Chee United Temple
Char Yong (Dabu) Foundation Ltd
Che Hian Khor Moral Uplifting Society(S)
Chee Hwan Kog Singapore
Cheng Heng Paper Products Co. Pte Ltd
Cheng Hong Siang Tng (Charitable Organisation)
Cheng Hong Welfare Service Society
Cheng Li Kopitiam Pte Ltd
Cheng Xing Singing Training Centre
Chin Boon Foodstuff Trading
Chinmega Electric Pte Ltd
Chong Hwa Lian Yew Hui
Chong Teck Siang Tng
Chu Yik man Chinese Physician Acupuncture Hall
Chuan Leong Metalimpex Co Pte Ltd
CityCab Pte Ltd
Classic De-Luxe Food Services Pte Ltd
Concept Power Pte Ltd
Crislo Employment Agency Pte Ltd
Cryoexpress Singapore Pte Ltd
CSS Consulting Engineers
DMX Projects Pte Ltd
Eagle Liner Shipping Agencies Pte Ltd

EDT Productions
Enable Consulting Pte Ltd
Enterprise Assurance PAC
Erecon Construction Co Pte Ltd
Fei Siong FS
Fong Yeah Electric Contractor
Fresenius Medical Care Singapore Pte Ltd
Frontier E-HR Pte Ltd
FuYuan Food & Trading
Gencorp Management Pte Ltd
Geylang East Centre Merchants' Association

Kee Marine Pte Ltd
Kim Lian Huat Works Pte Ltd
Kim San Leng (F&B) Group
KML Manufacturing Pte Ltd
Kuang Chee Tng Buddhist Association
Kwan Tzi Zhai Vegetarian Catering
L S Tyres & Automotive Pte Ltd
Lake View Credit Pte Ltd
Leng Ern Jee Temple
Lian Sheng Tang Welfare Association
Lor Koo Chye Sheng Hong Temple Association



Golden Donuts Pte Ltd
Greatland Company Pte Ltd
Guan Ho Construction Co Pte Ltd
Hitech Heat Treatment Services Pte Ltd
HSL Constructor Pte Ltd
Hung Foong Enterprise Pte Ltd
Hwa Yen Buddhist Society
India International Insurance Pte Ltd
Interlocal Exim Pte Ltd
JerryCo Engineering Services Pte Ltd
Jing Yang Trading
JR Life Sciences Pte Ltd
Jurong East St24 Merchants & Hawkers Zhong Yuan Hui

Loyang Tua Pek Kong
LV Automation Pte Ltd
Makino Asia Pte Ltd
Mangala Vihara (Buddhist Temple)
New Century Cafe Pte Ltd
Ng's Technical Service & Trading
NITO Engineering & Construction Pte Ltd
NTUC Fairprice Foundation Ltd
Peck Brothers Construction Pte Ltd
People's Park Complex Zhong Yuan Hui
Poh Leng Jie Kwan Inn Buddhist Association
Poh Teck Siang Tng
Refine Construction Pte Ltd

Renalteam Pte Ltd
 Rico Engineering Works Pte Ltd
 Sam Construction Engineering Pte Ltd
 Seiko Architectural Wall Systems Pte Ltd
 Sengkang Trading Enterprise
 Serangoon North Merchants Association
 Shinyo Engineering & Construction Pte Ltd
 Singapore Che Wein Khor Moral Uplifting Society
 Singapore Land Limited
 Singapore Press Holdings Limited
 Singapore Zhong Min Association
 SJJ Technology Pte Ltd
 Source Manufacturing Pte Ltd
 Tak Products & Services Pte Ltd
 The Centre for Inner Studies in Singapore Ltd
 The Estate of Tan Kay Guan
 The Hokkien Foundation

Aamir Hatim Nakhoda
 Alberto Medina Almazan
 Alex Neroth Jacob
 Alfred Ong Choon Peng
 Ame Huimei Kwok
 Andrew Koh Hue Boo
 Ang Chwee Lin
 Ang Eng
 Ang Er Qian
 Ang Kok Seng
 Ang Seok Yeng Shelly
 Ang Siew Khing Carole
 Ang Yan Lim
 Ann May Yin
 Annitha Annathurai
 Anthony Chin Liew Ther
 Aoyama Tomoya
 Ashvinkumar S/O Kantilal
 Auw Chor Cheng

Charles Cheng
 Chay Oh Moh
 Chee Teng Wah
 Chen Jin Tao
 Chen Jun Yuan
 Chen Xian Wen
 Cheng Chai Ling
 Cheng Chee Wei
 Cheng Kok Hong
 Cheong Fook Seng Anthony
 Cheong Kim Hock
 Cheong Yuen Thoe
 Chew Cheng Hwa Jessie
 Chew Lean Huat
 Chew Yang Hee
 Chia Choon Hiang
 Chia Wei Khuan
 Chim Tek Xin
 Chin Judy
 Chin Yau Seng
 Chionh Siok Bee
 Chiu Guo Chyuan
 Chng Hup Jeng
 Chng Hwee Peng
 Choi Ching Yin
 Chong Hoi Sang Peter
 Chong Siew Hong
 Chong Siong Hin
 Chong Yee Shen
 Choo Hong Eng
 Christopher Richard King
 Chua Choon Hong
 Chua Hoon Hong
 Chua Huan Geok
 Chua Kim Chiu
 Chua Piang Sze
 Chua Yew Seng
 Chung Chee Keong
 Chung Pui Lan Pauline Margaret
 Chung Song Hee
 Daniel Tan Soon Ping
 Daungporn Boosara Wongse
 David Lee Eng Thong
 David Tan Tuan Heng
 Debashis Bhattacharya
 Ecwon

Ee Kiam Keong
 Ee Kwang Eng Ivy
 Ee Seck Leng Stanley
 Elsa Tan
 Eni Wongso
 Eric Tan Beng Kiat
 Eric Wong Toon Hua
 Estate of Wee Aik Koon
 Fong Heng Lee Henry
 Fong Siew Ping
 Foo Check Boon
 Foo Yee Ling
 Fung Swee Kim Maureen
 Gan Soh Har
 Gao Jianping
 Gao Nanzhen
 Goh Boon Teck
 Goh Dong Hong
 Goh Hiap Lee Michael
 Goh Jie Ling Andrea
 Goh Kwang Soon Joel
 Goh Lay Lee
 Goh Lee Eng
 Goh Mee See
 Goh Pi Lee Beverly
 Goh Poh Gek
 Goh Puay Hoon
 Goh Seng Khim
 Goh Sian Chay
 Goh Tiow Seng
 Gwee Tiong Kee Ronald
 Haji Haja Maidin S/O Osman
 Han Hong Siew
 Han Hui Fong
 Hassan Bin Othman
 Henry Tay Yun Chwan
 Ho Jun Keong
 Ho Keat Yew Bob
 Ho Kim Seng
 Ho Lai Mei
 Ho Nai Yin
 Ho Poey Wee
 Ho Siew Hua
 Ho Thye Keong
 Hoe Hwee Chin
 Hong Aik Sai

Hong Eng Chua
 Hong Kiong Ming
 Hong Tuck Meng
 Hong Wai Lan
 Hong Ying Kwee
 Hor Chook Sau
 Hou Chee Yong
 In Memory of Chen Rong Guang, Zhang Pei Ling
 In Memory of Li Zi heng, Zhong Hui Zuan, Li Yin Chi
 In Memory of Zhang Zhen Nan, Lin Ju Xiang, Zhang Di Xi
 Inumpa Flordeliza Pacheco
 Jacqueline Tan Kim Hoie
 James Tan Jing Kai
 Jamshid K Medora
 Jenny Chong Wei Hong
 Jiang Fang
 Jioe Inge Munardi
 Jitul Vijaychandra Chanar
 Jogesh Chandra Jerath
 Josephine Kwek
 Kapde Tushar
 Karthikeyan Thillainayagam
 Kelly Chia Hwee Ming
 Khew Kah Leng
 Khoo Kian Ming Andrew

Khoo Teng Peng
 Khoo Whee Luan
 Kng Swee Meng
 Ko Kim Hock Kenny
 Koh Beng Ling
 Koh Chin Fah
 Kong Yee Fong Yvonne
 Kuah Hsian Yang
 Kuang Eng Kong
 Kueh Hwee Ping
 Kuek Chong Yeow Richard
 Kway Yew Tiong
 Kwee Yi-Lin
 Kwek Kin Heng
 Kwek Soh Har Mary
 Kwok Ngat Khow
 Kwok Wing Onn
 Lai Ching Chuan
 Late Mdm Chua Siew Kim
 Lau Hong Choon
 Lau Hui Cheng
 Lee Bee Hong
 Lee Chen Siang
 Lee Chin Cheng
 Lee Ching Poo
 Lee Choong Heng
 Lee Ek Guan
 Lee Fook Sun
 Lee Hee Siam Veronica

Lee Hon Weng
 Lee Hovk Beng Harold
 Lee Ing Keong
 Lee Jian Kuan
 Lee Johnny
 Lee Kai Sin
 Lee Kar Hoe
 Lee Mimi
 Lee Ping Loon
 Lee Soek Shen
 Lee Soon Leng
 Lee Thian Soo
 Lee Tong
 Lee Yong Siang
 Leo Kum Yuen
 Leong Meng Soon Henry
 Leong Mok Kam
 Leong Quee Ching Karen
 Leong Siew Loong
 Ler Chee Leong
 Li Hung
 Li Yun
 Lian Chin Chye
 Liang Kim Poh
 Liew Chih Wai
 Lim Bee Suat
 Lim Boon Heng
 Lim Chee Kiong Kelvin
 Lim Chong Beng Ivan

The Kheng Chiu Tin Hou Kong & Burial Ground
 Tiong Lian Food Pte Ltd
 TLG Technology Pte Ltd
 U Mart-Aseret Trading
 United Caoutchouc Trading Co Pte Ltd
 Waste Integrated Services & Environmental Pte Ltd
 Wu Long Gong Welfare Association
 Yee Lee Pte Ltd
 Yeo Eng Koon (S) Pte Ltd
 Yimage Singapore Pte Ltd
 Yit Hong Pte Ltd
 YS Lau Cardiology Clinic Pte Ltd
 Zhu Yun Gong
 Zirod Pte Ltd
 Zu-Lin Temple Association

Baldev Singh
 Boey Kit Yim
 Boo Kok Chye
 Boo Thuan Kit
 Brenda Yap Yock Lan
 Burhanuddin s/o Kamaruddin
 Catherine Ang Lay Eng
 Catriona Yan Sze Lui
 Cecilia Kooi Leng Yee
 Cen Zewei
 Chan Ah Cheng
 Chan Chai Ling
 Chan Heng Kiat Cuthbert
 Chan Kwok Keat Clarence
 Chan Pok Mun
 Chan Wah Por
 Chang Hwee Hwang



Lim Ewe Teck Andy
 Lim Fang Peng
 Lim Fung Hwee
 Lim Guek Lan
 Lim Hock Beng
 Lim Hong Ann
 Lim Hwee Leng
 Lim Kia Hui Eunice
 Lim Kim Gek Grace
 Lim Mei Li Esther
 Lim Mei Lin Wendy
 Lim Pei Rong
 Lim Peng Huat
 Lim Peng Hun
 Lim Poh Geok
 Lim Siang Koong
 Lim Siew Kwan Selina
 Lim Sim Hwee
 Lim Soo Ngoh
 Lim Thow Teng
 Lim Ting Keat
 Lim Wee Kiat
 Lim Whee Kong
 Lim Yenn Ruong
 Liu Lai Wan nee Ho Lai Wan

Loh Ping Tyug
 Loke Hing Leng
 Loo Leong Peow
 Low Chor Chor
 Low Hwee Chua
 Low Kok Loong
 Low Kong Peng
 Family of the late Low Siak Hong and Tan Yee Luang
 Low Phui Hiong
 Lu Nguan Soo
 Lu Zhi Ying
 Lui Yew Sing
 Luk Chiew Peng
 Maria Mah
 Martin Goh Yaw Ming
 Michael Ng Wee Kiat
 Moez H Nakhoda
 Mohamad Husaini Bin Supa'At
 Moi Lai Chen Regina
 Molly Tan nee Seet
 Mr & Mrs Lim K.H
 Mun Soi Yue
 Neo Boon Keng
 Neo Tee Boon

Ng Chee Weng
 Ng Cheow Boo
 Ng Choh Lian
 Ng Ee Tien Georgina
 Ng Geok Heok
 Ng Han Meng
 Ng Jing Yi
 Ng Kai Khuay
 Ng Kam Hong
 Ng Kim Geok
 Ng Kwee Choon
 Ng Lai Hong
 Ng Lay Kaim
 Ng Lee Huat
 Ng Seng Tat
 Ng Sok Keng
 Ng Teng Yeng
 Ng Ting Ting
 Ng Tzer Wee
 Ng Weng Pan
 Nithin Samuel Mathew
 Oei Khee Ghee
 Ong Be Be
 Ong Binh Chan
 Ong Chai Shia
 Ong Chee Eng
 Ong Chye Hock
 Ong Ee Joo
 Ong Leong Hee Danny
 Ong Lian Choon
 Ong Liang Hong
 Ong Nai Koon
 Ong Seok Kheng
 Ong Seow Yong
 Ong Wei Lieh
 Ong What Eng
 Ong Yi Qian Emily
 Ong Yuen Lin
 Onn Eng Joo
 Ooi Chee Kar
 Ooi Poh Thiam
 Ooi Siew Poh
 Oon Peng Lim
 Peter Chng Kheng Teck
 Peter Sng Chai Ann
 Phair Yuet Lan

Philip Ho Wei Sze
 Phua Wan Ting
 Pillai Premkumar
 P'ng Ju Han
 Poenar Daniel Puiiu
 Poh Geok Kiow Renee (Fu Yujiao)
 Poh Lay Ching
 Pradeep Halenahalli Srinivasa Rao
 Quek Boon Chin
 Quek Gim Pew
 Quek Joyna
 Quek Pheng
 R Seshadri
 Rahimah Mohd Noor
 Robert Lee Hong Seng
 Roger Chia Kim Piow
 Seah Chee Hwee
 Seah Wong Chi
 See Lian Eng
 See Tho Kai Yin
 See Wei Lin Jayson
 Seet Iris
 Selvarathenam S/O Suppiah Muthiah
 Seow Joon Chong
 Shermela Appan
 Shirley Lim Puay Joo
 Shui Swee Haur
 Sia Chin Hua
 Sim Chwee Sean
 Sim Kwan Peng Andrew
 Sim Li Ping
 Sim Lye Hee
 Sim Piah Hui
 Sim Wei Jie Zen
 Sin Kam Hong
 Sng Hong Soh Peter
 Sng Siew Hong
 Soh Geok Keng
 Soh Kim Chye Dave
 Soh Lee Yong
 Soh Phooi Weng
 Soong Gum Chuen
 Suh Young Bai

Sukanya Gopalkrishnan
 Sundar Selvaraj
 Sutharshan Kandiah
 Syn Keong Kong
 Tan Ah Leong
 Tan Bee Hiok
 Tan Boon Huat
 Tan Chee Hao
 Tan Cheng Seng
 Tan Chok Jueh PBM
 Tan Choon Ming
 Tan Choong Seng Charlie
 Tan Ee Mui
 Tan Gek Gnee
 Tan Hong Beng
 Tan Hong Seng
 Tan Hui Ming
 Tan Jit Seng Jan
 Tan Jun Qi
 Tan Kah Ban
 Tan Keng Guan
 Tan Khee Jeslin
 Tan Kiang Meng
 Tan Kim Biau
 Tan Kok Boon
 Tan Kok Huan
 Tan Kok Leong
 Tan Koon Yeow
 Tan Lee Hua
 Tan Mang Lie
 Tan Mary
 Tan Poey Gee Peggy
 Tan Poh Chin
 Tan Puay Hiang
 Tan Shern Liang
 Tan Siew Tin
 Tan Sin Lip
 Tan Siok Lan
 Tan Siok Tze Jennifer
 Tan Siong Chiow
 Tan Siong Lu
 Tan Soo Huat
 Tan Soon Meng
 Tan Sze Hui Karen
 Tan Teck Hwa
 Tan Yang Guan

Tan Yee Shu
 Tan Yen Wei
 Tan Yi Ryh
 Tan Yuh Huann
 Tang Hing Chon
 Tang Kin Lan Bessie
 Tang See Chim
 Tay Hwee Pio
 Tay Lim Tiang
 Tay Peng Soon Raymond
 Tay Woon Teck
 Tea Wee Teck
 Teh Tee Tee
 Teng Hwee Peng
 Teo Beng Teck
 Teo Chiang Ho @ Khairuddin Teo
 Teo Chin Tat
 Teo Chor Hua
 Teo Ee Seng
 Teo Hee Lian
 Teo Kee Meng
 Teo Koon Wee
 Teo Kwang Peng
 Teo Meng Keh
 Teo Sally
 Teo Siew Kim
 Teo Soo Mui
 Terry Sale
 Tey Beng Hea
 Tey Su Hui Jeannie
 Thea Ong Yee Si
 Thio Syn Kym Wendy
 Tin Pei Ling
 Ting Cher Lan
 Ting Hock Ming
 Ting Mui Ching
 Tiong Shu
 Tit Ben Kum
 Toh Chai Lian
 Toh Eng Chew
 Toh Kim Hock
 Toh Leong Hong
 Toh Peck Har
 Toin Wei Hock
 Tye Beng Hong

Tye Kuo Wei
 Vanessa Montgomerie
 Veerasingam Prem Kumar
 Wan Fook Weng

Yang Yuen Tsy Caroline
 Yap Kim Yiau
 Yap Lian Eng Ivy
 Yap Soo San



Wang Jee May
 Wang Li
 Way Suk Yee Catherine
 Wee Kim Yew Arthur
 Wee Yong Hock
 Widianto Ngadimin
 William Cai Weiliang
 Wilson Cai Weicheng
 Winnie Leong Siew Peng
 Woh Kok Meng
 Wong Bee Eng
 Wong Boh Pow
 Wong Bor Horng
 Wong Chin Yong Mark
 Wong Chit Sieng
 Wong Keng Yean
 Wong Khang Wee
 Wong Kok Wing
 Wong Liang Feng
 Wong Pui Ying
 Wong Seow Foong
 Wong Yew Choo
 Woo Thim Choy
 Woon Wee Hao
 Yang Yan

Yap Yuk Kiew
 Yeap Song Kan
 Yee Cheng Siang
 Yeo Beng Hoe
 Yeo Huai Phiau
 Yeo Kim Chuan
 Yeo Lay Pheng
 Yeo Lee Kiaw
 Yeo Lee Neo
 Yeo Seng Hee Andrew
 Yeo Siew Khoon
 Yeo Tiam Chye
 Yeo Yee Han
 Yip Chee Seng
 Yong Chin Chin
 Yong Khin Chuen Gerald
 Yong Sook Leng Sue Lyn
 Yusuri Bin Yunus
 Zee Chow Seng
 Zhuang Tian Qing

Liu Wang Lai
 Livia Teo
 Lo Swee Fong
 Loh Chi Wei
 Loh Chin Hua
 Loh Foo Keong Jeffrey
 Loh Lock Mun

Neo Yao Zhong
 Ng Aik Cheng
 Ng Aik Hong
 Ng Bee Lay
 Ng Boon Seng
 Ng Buck Chye
 Ng Chee Keong

Financial Statements

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

ANNUAL REPORT
Year ended 31 March 2020

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.

Directors' Statement

We are pleased to submit this annual report to the members of the Kidney Dialysis Limited Foundation (the "Foundation") together with the audited financial statements of the Foundation for the financial year ended 31 March 2020.

In our opinion:

- (a) the financial statements set out on pages FS41 to FS72 are drawn up so as to give a true and fair view of the financial position of the Foundation as at 31 March 2020 and the financial performance, changes in funds and cash flows of the Foundation for the year ended on that date in accordance with the provisions of the Singapore Companies Act, Chapter 50, Charities Act, Chapter 37 and other relevant regulations ("the Charities Act and Regulations") 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.

DIRECTORS

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

Dr Lim Cheok Peng - Chairman
Cheng Wai Keung
Stephen Lee Ching Yen
Watson Ong Choon Huat
Yeoh Oon Jin
Wong Yew Meng
Chan May Ping
Uantchern Loh - Treasurer
Chan Soo Sen
Roy Quek Hong Sheng (Appointed on 1 July 2020)
Dr Gordon Ku (Resigned on 1 September 2020)

PRINCIPAL ACTIVITIES

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

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

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 minimum pledge of \$350,000. In July 2016,

Directors' Statement

the Foundation signed a gift agreement for the funding of \$1,200,000 for another 3 years to continue the Foundation's collaboration with NUS. In October 2018, the Foundation further continued the collaboration with NUS with the signing of a 3-year gift agreement for the funding of \$1,500,000.

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 Foundation limited by guarantee and has no share capital, the statutory information required to be disclosed by the directors under Section 201 (6) (g) and Section 201 (12) of the Companies Act, 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.

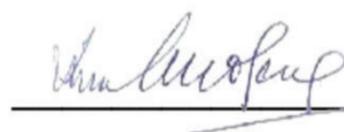
SHARE OPTIONS

As the Foundation is a Foundation 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 Director



Dr Lim Cheok Peng
Director



Yeoh Oon Jin
Director

17 September 2020

Independent auditors' report

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Kidney Dialysis Foundation Limited ('the Foundation'), which comprise the statement of financial position as at 31 March 2020, the statement of income and expenditure and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages FS1 to FS35.

In our opinion, the Foundation's financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 ('the Companies Act'), the Charities Act, Chapter 37 and other relevant regulations ('the Charities Act and Regulations'), and Singapore Financial Reporting Standards in Singapore ('FRSs') so as to give a true and fair view of the financial position of the Foundation as at 31 March 2020 and the financial performance, changes in funds and cash flows of the Foundation for the year ended on that date.

Basis for opinion

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

Other information

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

We have obtained the Directors' Statement and Supplementary Information prior to the date of this auditors' report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and directors for the financial statements

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

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

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance

Independent auditors' report

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)
Independent Auditors' Report
Year ended 31 March 2020

with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Report on other legal and regulatory requirements

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

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

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

KPMG LLP

KPMG LLP
Public Accountants and Chartered Accountants

17 September 2020

Statement of Financial Position As at 31 March 2020

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)
Financial Statements
Year ended 31 March 2020

	NOTE	2020 \$	2019 \$
NON-CURRENT ASSETS			
Plant and equipment	5	439,253	667,363
Intangible assets	6	37,152	115,237
Total Non-Current Assets		476,405	782,600
CURRENT ASSETS			
Trade and other receivables	7	1,003,615	863,743
Inventory	8	27,449	27,449
Cash and cash equivalents	9	37,487,202	34,362,907
Total Current Assets		38,518,266	35,254,099
Total Assets		38,994,671	36,036,699
NON-CURRENT LIABILITIES			
Deferred capital grants	10	85,222	193,453
Grants received in advance	11	1,706,606	1,169,801
		1,791,828	1,363,254
CURRENT LIABILITIES			
Deferred capital grants	10	115,763	224,706
Grants received in advance	11	521,906	473,126
Trade and other payables	12	876,281	819,728
		1,513,950	1,517,560
Total Liabilities		3,305,778	2,880,814
Net Assets		35,688,893	33,155,885
FUNDS OF THE FOUNDATION			
<i>Unrestricted Funds</i>			
General Fund		34,304,442	32,274,916
<i>Restricted Funds</i>			
Building Fund	13	392,956	602,423
Patient Welfare Support ("PWS") Fund	14	991,495	278,546
Total Funds		35,688,893	33,155,885
MEMBERS' GUARANTEE	4	300	300

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

Statement of Income and Expenditure and Other Comprehensive Income

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)
Financial Statements
Year ended 31 March 2020

INCOME/INCOMING RESOURCES	NOTE	RESTRICTED					Total 2020
		Unrestricted General Fund 2020	Building Fund 2020	CST Fund 2020	PWS Fund 2020	Research Fund 2020	
		\$	\$	\$	\$	\$	\$
<i>Incoming resources from generated funds</i>							
Voluntary income (donations)	17	2,068,828	389,072	—	147,853	7,170	2,612,923
Funds generating activities	17	1,217,306	—	—	—	—	1,217,306
Investment income	18	650,409	—	—	—	—	650,409
Others		20,384	—	—	—	—	20,384
		3,956,927	389,072	—	147,853	7,170	4,501,022
<i>Charitable activities</i>							
Charitable income (mainly dialysis services and medication fees)	19	2,741,348 (390,478)	—	—	—	—	2,741,348 (423,921)
Less: subsidies to patients	19	3,196,458	—	2,031,379	—	—	5,227,837
Government subsidies	20	5,547,328	—	2,031,379	(33,443)	—	7,545,264
Total income/incoming resources		9,504,255	389,072	2,031,379	114,410	7,170	12,046,286
Expenditure/Resources expended							
<i>Cost of generating funds</i>							
Cost of generating voluntary income	21	648,519	—	—	—	—	648,519
Cost of fund generating activities		167,654	—	—	—	—	167,654
		816,173	—	—	—	—	816,173
<i>Cost of charitable activities</i>							
Dialysis services and medication cost	22	5,617,400	—	2,031,379	—	—	7,648,779
Contribution to NUS Research Fund		—	—	—	—	500,000	500,000
		5,617,400	—	2,031,379	—	500,000	8,148,779
Governance costs	23	548,326	—	—	—	—	548,326
Total expenditure/resources expended		6,981,899	—	2,031,379	—	500,000	9,513,278
Net surplus/(deficit) for the year, representing total comprehensive income for the year	24	2,522,356	389,072	—	114,410	(492,830)	2,533,008

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

Statement of Income and Expenditure and Other Comprehensive Income (continued)

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)
Financial Statements
Year ended 31 March 2020

INCOME/INCOMING RESOURCES	NOTE	RESTRICTED					Total 2019
		Unrestricted General Fund 2019	Building Fund 2019	CST Fund 2019	PWS Fund 2019	Research Fund 2019	
		\$	\$	\$	\$	\$	\$
<i>Incoming resources from generated funds</i>							
Voluntary income (donations)	17	2,624,517	302,423	—	50,910	5,635	2,983,485
Funds generating activities	17	1,163,287	—	—	—	—	1,163,287
Investment income	18	489,248	—	—	—	—	489,248
Others		19,414	—	—	—	—	19,414
		4,296,466	302,423	—	50,910	5,635	4,655,434
<i>Charitable activities</i>							
Charitable income (mainly dialysis services and medication fees)	19	2,963,223 (405,693)	—	—	—	—	2,963,223 (444,737)
Less: subsidies to patients	19	2,993,967	—	432,690	—	—	3,426,657
Government subsidies	20	5,551,497	—	432,690	(39,044)	—	5,945,143
Total income/incoming resources		9,847,963	302,423	432,690	11,866	5,635	10,600,577
Expenditure/Resources expended							
<i>Cost of generating funds</i>							
Cost of generating voluntary income	21	709,970	—	—	—	—	709,970
Cost of fund generating activities		167,921	—	—	—	—	167,921
		877,891	—	—	—	—	877,891
<i>Cost of charitable activities</i>							
Dialysis services and medication cost	22	7,048,515	—	432,690	—	—	7,481,205
Contribution to NUS Research Fund		—	—	—	—	400,000	400,000
		7,048,515	—	432,690	—	400,000	7,481,205
Governance costs	23	603,038	—	—	—	—	603,038
Total expenditure/resources expended		8,529,444	—	432,690	—	400,000	9,362,134
Net surplus/(deficit) for the year, representing total comprehensive income for the year	24	1,318,519	302,423	—	11,866	(394,365)	1,238,443

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

Statement of Changes in Funds

	Unrestricted General Fund \$	Restricted Building Fund \$	Restricted PWS Fund \$	Restricted Research Fund \$	Total \$
At 1 April 2018	31,350,762	300,000	266,680	—	31,917,442
Transfer between funds (Note 1)	(394,365)	—	—	394,365	—
Net surplus/(deficit) for the year, comprehensive income for the representing total year	1,318,519	302,423	11,866	(394,365)	1,238,443
At 31 March 2019	32,274,916	602,423	278,546	—	33,155,885
Transfer between funds (Note 1)	(492,830)	—	—	492,830	—
Net surplus/(deficit) for the year, representing total comprehensive income for the year	2,522,356	389,072	114,410	(492,830)	2,533,008
At 31 March 2020	34,304,442	991,495	392,956	—	35,688,893

Note 1:

In 2020, the Foundation transferred an amount of \$492,830 (2019: \$394,365) from the General Fund to Research Fund (see note 15) for its approved designated purposes.

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

Statement of Cash Flows

	Note	RESTRICTED					Total 2020 \$
		Unrestricted General Fund 2020 \$	Building Fund 2020 \$	CST Fund 2020 \$	PWS Fund 2020 \$	Research Fund 2020 \$	
Cash flows from operating activities							
Net surplus/(deficit) for the year		2,522,356	389,072	—	114,410	(492,830)	2,533,008
Adjustments for:							
Depreciation of plant and equipment		125,310	—	159,889	—	—	285,199
Gain on disposal of plant and equipment	24	(2,990)	—	—	—	—	(2,990)
Amortisation of intangible assets		11,001	—	67,084	—	—	78,085
Amortisation of deferred capital grants	10	—	—	(226,973)	—	—	(226,973)
Utilisation to fund operating expenditure	11	—	—	(1,804,406)	—	—	(1,804,406)
Government grants and subsidies income		(3,196,458)	—	—	—	—	(3,196,458)
Investment income	18	(650,409)	—	—	—	—	(650,409)
Operating (deficit)/surplus before working capital changes		(1,191,190)	389,072	(1,804,406)	114,410	(492,830)	(2,984,944)
Changes in working capital:							
- Trade and other receivables		(71,169)	—	—	—	—	(71,169)
- Trade and other payables		56,553	—	—	—	—	56,553
- Cash (used in)/generated from operations		(1,205,806)	389,072	(1,804,406)	114,410	(492,830)	(2,999,560)
Government grants and subsidies received		3,196,458	—	2,399,790	—	—	5,596,248
Net cash flows from/(used in) operating activities		1,990,652	389,072	595,384	114,410	(492,830)	2,596,688
Cash flows from investing activities							
Proceeds from disposal of plant and equipment		3,000	—	—	—	—	3,000
Purchase of plant and equipment	5	(47,300)	—	(9,799)	—	—	(57,099)
Changes in placement of fixed deposits with banks, net		7,795,846	—	(585,585)	—	—	7,210,261
Interest received		581,706	—	—	—	—	581,706
Net cash flows from/(used in) investing activities		8,333,252	—	(595,384)	—	—	7,737,868
Net increase/(decrease) in cash and cash equivalents		10,323,904	389,072	—	114,410	(492,830)	10,334,556
Gross transfer between funds (Note A)		(214,284)	—	—	(278,546)	492,830	—
Cash and cash equivalents at beginning of year		1,350,168	602,423	—	278,546	—	2,231,137
Cash and cash equivalents at end of year	9	11,459,788	991,495	—	114,410	—	12,565,693

Note A

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

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

Statement of Cash Flows (continued)

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)
Financial Statements
Year ended 31 March 2020

	Note	RESTRICTED					Total 2020 \$
		Unrestricted General Fund 2020 \$	Building Fund 2020 \$	CST Fund 2020 \$	PWS Fund 2020 \$	Research Fund 2020 \$	
Cash flows from operating activities							
Net surplus/(deficit) for the year		1,318,519	302,423	—	11,866	(394,365)	1,238,443
Adjustments for:							
Depreciation of plant and equipment		99,808	—	173,020	—	—	272,828
Gain on disposal of plant and equipment	24	(60,194)	—	—	—	—	(60,194)
Amortisation of intangible assets		2,278	—	68,541	—	—	70,819
Amortisation of deferred capital grants	10	—	—	(241,561)	—	—	(241,561)
Utilisation to fund operating expenditure	11	—	—	(191,129)	—	—	(191,129)
Government grants and subsidies income		(2,993,967)	—	—	—	—	(2,993,967)
Investment income	18	(489,248)	—	—	—	—	(489,248)
Operating (deficit)/surplus before working capital changes		(2,122,804)	302,423	(191,129)	11,866	(394,365)	(2,394,009)
Changes in working capital:							
- Inventory		(27,449)	—	—	—	—	(27,449)
- Trade and other receivables		(23,323)	—	—	—	—	(23,323)
- Trade and other payables		(362,613)	—	—	—	—	(362,613)
Cash (used in)/generated from operations		(2,536,189)	302,423	(191,129)	11,866	(394,365)	(2,807,394)
Government grants and subsidies received/(refunded)		2,993,967	—	(88,146)	—	—	2,905,821
Net cash flows from/(used in) operating activities		457,778	302,423	(279,275)	11,866	(394,365)	98,427
Cash flows from investing activities							
Proceeds from disposal of plant and equipment		60,200	—	—	—	—	60,200
Purchase of plant and equipment	5	(369,476)	—	(264,000)	—	—	(633,476)
Purchase of intangible assets		(31,169)	—	(11,520)	—	—	(42,689)
Changes in placement of fixed deposits with banks, net		(306,282)	—	—	—	—	(306,282)
Interest received		410,421	—	—	—	—	410,421
Net cash flows from/(used in) investing activities		(236,306)	—	(275,520)	—	—	(511,826)
Net increase/(decrease) in cash and cash equivalents							
Gross transfer between funds (Note A)		(949,160)	—	554,795	—	394,365	—
Cash and cash equivalents at beginning of year		2,077,856	300,000	—	266,680	—	2,644,536
Cash and cash equivalents at end of year	9	1,350,168	602,423	—	278,546	—	2,231,137

Note A

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

Notes to the Financial Statements

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)
Financial Statements
Year ended 31 March 2020

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Board of Directors on 17 September 2020.

1 DOMICILE AND ACTIVITIES

The Foundation was incorporated in the Republic of Singapore on 1 February 1996 as a Foundation limited by guarantee and is registered as a charity under the Charities Act, Chapter 37 and other relevant regulations. 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 minimum pledge of \$350,000. In July 2016, the Foundation signed a gift agreement for the funding of \$1,200,000 for another 3 years to continue the Foundation's collaboration with NUS. In October 2018, the Foundation further continued the collaboration with NUS with the signing of a 3-year gift agreement for the funding of \$1,500,000.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

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

This is the first set of the Foundation's annual financial statements in which FRS 116 *Leases* has been applied. The related changes to significant accounting policies are described in note 2.5.

2.2 Basis of Measurement

The financial statements have been prepared on the historical cost basis except 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 the financial statements in conformity with FRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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

Management is of the opinion that there have been no critical judgments in applying the Foundation's 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.

2.5 Changes in Accounting Policies

New standards and amendments

The Foundation has applied the following FRS, amendments to and interpretations of FRS for the first time for the annual period beginning on 1 April 2019:

- FRS 116 *Leases*
- FRS INT 123 *Uncertainty over Income Tax Treatments*
- *Long-term Interests in Associates and Joint Ventures* (Amendments to FRS 28)
- *Prepayment Features with Negative Compensation* (Amendments to FRS 109)
- *Previously Held Interest in a Joint Operation* (Amendments to FRS 103 and 111)
- *Income Tax Consequences of Payments on Financial Instruments Classified as Equity* (Amendments to FRS 12)
- *Borrowing Costs Eligible for Capitalisation* (Amendments to FRS 23)
- *Plan Amendment, Curtailment or Settlement* (Amendments to FRS 19)

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

3 SIGNIFICANT ACCOUNTING POLICIES

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

3.1 Financial Instruments

(i) Recognition and initial measurement

Non-derivative financial assets and financial liabilities

Trade receivables issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Foundation becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement

Non-derivative financial assets

On initial recognition, a financial asset is classified as measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Foundation changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Financial assets at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets: Business model assessment

The Foundation makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Foundation's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Foundation's continuing recognition of the assets.

Financial assets that are held-for-trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Non-derivative financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Foundation considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Foundation considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable rate features;
- prepayment and extension features; and
- terms that limit the Foundation's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Non-derivative financial assets: Subsequent measurement and gains and losses

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in statement of income and expenditure.

Non-derivative financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost.

These financial liabilities are initially measured at fair value less directly attributable transaction costs. They are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of income and expenditure.

(iii) **Derecognition**

Financial assets

The Foundation derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Foundation neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Foundation enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Foundation derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Foundation also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

3.2 **Plant and Equipment**

Recognition and measurement

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

Cost includes expenditure that is directly attributable to the acquisition of the asset. 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 recognised in statement of income and expenditure

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 statement of income and expenditure 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 statement of income and expenditure on a straight-line basis over the estimated useful lives of each component of an item of plant and equipment, unless it is included in the carrying amount of another asset.

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

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

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

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

3.3 **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 statement of income and expenditure as incurred.

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

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

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

3.4 **Impairment**

(i) **Non-derivative financial assets**

The Foundation recognises loss allowances for expected credit losses (ECLs) on financial assets measured at amortised cost.

Loss allowances of the Foundation are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- Lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument.

Simplified approach

The Foundation applies the simplified approach to provide for ECLs for all trade receivables. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECLs.

General approach

The Foundation applies the general approach to provide for ECLs on all other financial instruments. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECLs at initial recognition.

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

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

If credit risk has not increased significantly since initial recognition or if the credit quality of the financial instruments improves such that there is no longer a significant increase in credit risk since initial recognition, loss allowance is measured at an amount equal to 12-month ECLs.

The Foundation considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Foundation in full, without recourse by the Foundation to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Foundation is exposed to credit risk.

Measurement of ECLs

ECLs are probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Foundation expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Foundation assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due;
- the restructuring of a loan or advance by the Foundation on terms that the Foundation would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECLs in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of these assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Foundation determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Foundation's procedures for recovery of amounts due.

(ii) 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 ("CGU") exceeds its estimated recoverable amount.

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

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

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

3.5 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 statement of income and expenditure in the financial years during which services are rendered by employees.

(ii) Short-term employee benefits

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

A liability is recognised for the amount expected to be paid under short-term cash bonus if the Foundation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.6 Grants

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

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

These grants and contributions that compensate the Foundation for expenses incurred are recognised in statement of income and expenditure as government subsidies on a systematic basis in the same financial years in which the expenses are recognised.

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

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 statement of income and expenditure upon receipt.

3.7 Operating Leases

The Foundation has applied FRS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under FRS 17 and INT FRS 104.

Policy applicable from 1 April 2019

At inception of a contract, the Foundation assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Foundation uses the definition of a lease in FRS 116.

Short-term leases and leases of low-value assets

The Foundation has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Foundation recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

3.8 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 and expenditure incurred in a general fund will be presented as unrestricted general income and expenditure, 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 Directors' Resolution to approve the designation fund for purposes of a particular project earmarked by the Foundation.

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

(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 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 Directors' Resolution passed by the Board of Directors of the Foundation. The Foundation's practice is that no fund transfers are made out of the restricted funds to other funds established by the Foundation. However, unrestricted funds may be spent and transferred to the restricted funds to meet any overspending or deficit in the restricted funds, as approved by Board of Directors of the Foundation.

3.9 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) are recognised as income in the financial year it is received or receivable when and only when all of the following conditions have been satisfied:

- the foundations 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.

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 accrual basis, using the effective interest method.

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

Income from rendering dialysis and related medical services in the ordinary course of business is recognised when the Foundation satisfies a performance obligation (PO) by transferring control of a promised good or service to the customer. The amount of revenue recognised is the amount of the transaction price allocated to the satisfied PO.

The transaction price is allocated to each PO in the contract on the basis of the relative stand-alone selling prices of the promised goods or services. The individual standalone selling price of a good or service that has not previously been sold on a stand-alone basis, or has a highly variable selling price, is determined based on the residual portion of the transaction price after allocating the transaction price to goods and/or services with observable stand-alone selling prices. A discount or variable consideration is allocated to one or more, but not all, of the performance obligations if it relates specifically to those performance obligations.

The transaction price is the amount of consideration in the contract to which the Foundation expects to be entitled in exchange for transferring the promised goods or services. The transaction price may be fixed or variable and is adjusted for time value of money if the contract includes a significant financing component. Consideration payable to a customer is deducted from the transaction price if the Foundation does not receive a separate identifiable benefit from the customer. When consideration is variable, the estimated amount is included in the transaction price to the extent that it is highly probable that a significant reversal of the cumulative revenue will not occur when the uncertainty associated with the variable consideration is resolved.

Revenue may be recognised at a point in time or over time following the timing of satisfaction of the PO. If a PO is satisfied over time, revenue is recognised based on the percentage of completion reflecting the progress towards complete satisfaction of that PO.

3.10 Resources Expended

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

(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 75:25 ratio, since the Foundation operates one head office that provides the overall governance for the Foundation and three 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 and includes an apportionment of support costs.

(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 support costs.

3.11 New standards and interpretations not adopted

A number of new standards, interpretations and amendments to standards are effective for annual periods beginning after 1 April 2019 and earlier application is permitted; however, the Foundation has not early adopted the new or amended standards and interpretations in preparing these financial statements.

The following new FRSs, interpretations and amendments to FRSs are not expected to have a significant impact on the Foundation's statement of financial position.

- Amendments to References to Conceptual Framework in FRS Standards
- Definition of a Business (Amendments to FRS 103)
- Definition of Material (Amendments to FRS 1 and FRS 8)
- FRS 117 Insurance Contracts

4 MEMBERS' GUARANTEE

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

5 PLANT AND EQUIPMENT

	Air- conditioners \$	Computer \$	Furniture and fittings \$	Medical equipment \$	Office equipment \$	Renovations \$	Total \$
Cost							
At 1 April 2018	100,012	152,409	243,371	1,850,422	76,393	729,290	3,151,897
Additions	21,750	3,218	1,980	562,152	33,136	11,240	633,476
Disposals	(23,473)	(4,339)	(975)	(421,322)	(13,916)	—	(464,025)
At 31 March 2019	98,289	151,288	244,376	1,991,252	95,613	740,530	3,321,348
Additions	9,700	10,240	1,217	3,092	7,630	25,220	57,099
Disposals	(9,422)	(15,315)	(2,123)	(64,430)	(2,600)	—	(93,890)
At 31 March 2020	98,567	146,213	243,470	1,929,914	100,643	765,750	3,284,557
Accumulated depreciation							
At 1 April 2018	73,114	127,797	242,106	1,636,808	68,713	696,638	2,845,176
Depreciation for the year	13,989	11,708	1,159	215,301	10,428	20,243	272,828
Disposals	(23,473)	(4,338)	(975)	(421,320)	(13,913)	—	(464,019)
At 31 March 2019	63,630	135,167	242,290	1,430,789	65,228	716,881	2,653,985
Depreciation for the year	15,558	13,465	1,355	219,949	14,954	19,918	285,199
Disposals	(9,420)	(15,313)	(2,123)	(64,426)	(2,598)	—	(93,880)
At 31 March 2020	69,768	133,319	241,522	1,586,312	77,584	736,799	2,845,304
Carrying amounts							
At 1 April 2018	26,898	24,612	1,265	213,614	7,680	32,652	306,721
At 31 March 2019	34,659	16,121	2,086	560,463	30,385	23,649	667,363
At 31 March 2020	28,799	12,894	1,948	343,602	23,059	28,951	439,253

Notes to the Financial Statements

6 INTANGIBLE ASSETS

	Software \$
Cost	
At 1 April 2018	440,727
Additions	42,689
At 31 March 2019	483,416
Disposals	(47,398)
At 31 March 2020	436,018
Accumulated amortisation	
At 1 April 2018	297,360
Amortisation for the year	70,819
At 31 March 2019	368,179
Amortisation for the year	78,085
Disposals	(47,398)
At 31 March 2020	398,866
Carrying amounts	
At 1 April 2018	143,367
At 31 March 2019	115,237
At 31 March 2020	37,152

7 TRADE AND OTHER RECEIVABLES

	2020 \$	2019 \$
Trade receivables	515,692	489,127
Less: Allowance for doubtful trade receivables	(1,486)	(1,711)
	514,206	487,416
Interest receivable	356,452	287,333
Other receivables	2,276	33,002
Deposits	50,504	31,182
	923,438	838,933
Prepayments	80,177	24,810
	1,003,615	863,743

8 INVENTORY

	2020 \$	2019 \$
Medical consumables	27,449	27,449

In 2020, inventories of \$560,153 (2019: \$511,514) were recognised as an expense during the year.

Notes to the Financial Statements

9 CASH AND CASH EQUIVALENTS

	2020 \$	2019 \$
Fixed deposits	35,358,656	32,867,100
Cash held with bank	2,128,546	1,495,807
Cash and cash equivalents in statement of financial position	37,487,202	34,362,907
Less:		
Fixed deposits with maturity greater than 90 days	(24,921,509)	(32,131,770)
Cash and cash equivalents in the statement of cash flows	12,565,693	2,231,137

The effective interest rates per annum relating to fixed deposits at the reporting date range from 0.98% to 2.03% (2019: 0.05% to 2.00%) per annum. The fixed deposits mature at intervals of one to twelve months (2019: one to twelve months).

10 DEFERRED CAPITAL GRANTS

	Note	2020 \$	2019 \$
Balance at the beginning of the year		418,159	384,200
Add:			
Grants received for capital expenditure transferred from grants received in advance	11	9,799	275,520
		427,958	659,720
Less:			
Amortisation during the year		(226,973)	(241,561)
Balance at the end of the year		200,985	418,159
Classified as:			
Non-current		85,222	193,453
Current		115,763	224,706
		200,985	418,159

11 GRANTS RECEIVED IN ADVANCE - RESTRICTED COMMUNITY SILVER TRUST FUNDS

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

Notes to the Financial Statements

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

	Note	2020 \$	2019 \$
Balance at the beginning of the year		1,642,927	2,197,722
Add:			
- Grants received/(refunded) during the year		2,399,790	(88,146)
		4,042,717	2,109,576
Less:			
- Transferred to deferred capital grant	10	(9,799)	(275,520)
- Utilisation to fund operating expenditure			
- Transport subsidies for needy patients		(177,270)	(191,129)
- Exercise rehabilitation programme		(175,356)	—
- Service providers		(1,451,780)	—
	20	(1,804,406)	(191,129)
Balance at the end of the year		2,228,512	1,642,927
Classified as:			
Non-current		1,706,606	1,169,801
Current		521,906	473,126
		2,228,512	1,642,927

12 TRADE AND OTHER PAYABLES

	2020 \$	2019 \$
Trade payables	461,080	447,718
Other payables	73,878	76,082
Goods and Services Tax payables, net	41,643	36,282
Accrued operating expenses	264,484	201,380
Accrual for unutilised annual leave	35,196	58,266
	876,281	819,728

The Foundation's exposures to currency and liquidity risks related to trade and other payables are disclosed in note 27.

Notes to the Financial Statements

13 RESTRICTED BUILDING FUND

The Building Fund was set up in November 2017 for the development of a new haemodialysis centre. San Wang Wu Ti Religious Society has pledged to donate an amount of \$1,000,000. A restricted Building Fund has been set up accordingly to account for this donation since January 2017. During the year, the Foundation has received a donation of \$389,072 (2019: \$302,423) from San Wang Wu Ti Religious Society.

14 RESTRICTED PATIENT WELFARE SUPPORT FUND

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

15 RESTRICTED RESEARCH FUND

The Research Fund consists 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 minimum amount 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.

In 2018, the Foundation signed a gift agreement with NUS for a funding of \$1,500,000 over 3 years for the research for prevention, treatment and cure of kidney and kidney related diseases.

In 2020, the Foundation transferred \$492,830 (2019: \$394,365) from the Unrestricted General Fund to the Restricted Research Fund to support the research. The transfer will be approved during the Annual General Meeting to be held on 17 September 2020 (2019: 22 August 2019). As at 31 March 2020, cumulative to date, the Foundation has donated \$3,650,000 (2019: \$3,150,000) to the KDF-NUS Research Fund.

16 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.

17 INCOMING RESOURCES FROM GENERATED FUNDS

Donations received during the year are included as follows:

	2020 \$	2019 \$
Voluntary income (donations)	2,612,923	2,983,485
Income from funds generating activities	1,217,306	1,163,287
	3,830,229	4,146,772

During the year, the donations received comprise tax-deductible and non-tax-deductible donations of \$3,250,738 (2019: \$3,807,785) and \$579,491 (2019: \$338,987) respectively.

Notes to the Financial Statements

18 INVESTMENT INCOME

	2020 \$	2019 \$
Interest income:		
- Fixed deposits	650,409	489,248

19 CHARITABLE INCOME

	2020 \$	2019 \$
Dialysis services and medication fee	2,741,348	2,963,223
Less: Subsidies provided by the Foundation to patients	(423,921)	(444,737)
	2,317,427	2,518,486

20 GOVERNMENT SUBSIDIES

Government subsidies received of \$3,196,458 (2019: \$2,993,967) are recognised under charitable activities as incoming resources in the statement of income and expenditure and other comprehensive income to fund the related expenditure incurred during the financial period.

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

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

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

	Note	2020 \$	2019 \$
Operating expenditures	11	1,804,406	191,129
Depreciation of plant and equipment	24	159,889	173,020
Amortisation of intangible assets	24	67,084	68,541
		2,031,379	432,690

21 COSTS OF GENERATING VOLUNTARY INCOME

	2020 \$	2019 \$
Direct mailing materials and services	271,396	335,323
Staff costs	330,782	315,284
Administrative and operating expenses	46,341	59,363
	648,519	709,970

Notes to the Financial Statements

22 DIALYSIS SERVICES AND MEDICATION COST

	2020 \$	2019 \$
Expenditure paid to dialysis service providers and medication expenditure	4,060,539	4,217,289
Honorarium paid to visiting doctors	113,410	102,400
Staff costs	1,737,493	1,719,203
Depreciation of plant and equipment	269,321	258,630
Amortisation of intangible assets	—	622
Rental and utilities	114,328	117,709
Non-claimable GST input tax	251,442	230,476
Repair and maintenance expense	40,635	57,044
Administrative and operating expenses	1,061,611	777,832
	7,648,779	7,481,205

Donated services

The Foundation receives professional services from doctors and lawyers on a voluntary basis. Honorarium totalling \$113,410 (2019: \$102,400) for 13 (2019: 13) volunteer doctors was paid directly to the restructured hospitals and volunteer doctors for the services rendered.

23 GOVERNANCE COSTS

	2020 \$	2019 \$
Staff costs	249,834	231,325
Depreciation of plant and equipment	15,878	14,198
Amortisation of intangible assets	78,085	70,197
Rental and utilities	16,387	16,648
Non-claimable GST input tax	34,757	75,345
Repair and maintenance expense	45,555	42,402
Administrative and operating expenses	107,830	153,373
	548,326	603,038

Notes to the Financial Statements

24 NET SURPLUS FOR THE YEAR

Net surplus for the year includes the following:

	Note	2020 \$	2019 \$
External audit fees		37,700	37,700
Internal audit fees		22,892	41,892
Depreciation of plant and equipment			
- General fund		125,310	99,808
- CST	20	159,889	173,020
Amortisation of intangible assets			
- General fund		11,001	2,278
- CST	20	67,084	68,541
Gain on disposal of plant and equipment		(2,990)	(60,194)
Reversal of impairment loss on trade receivables		(225)	(342)
Short-term leases		32,216	35,952
Amortisation of deferred capital grants	10	(226,973)	(241,561)
Special Employment & Wage Credit Scheme		(12,829)	(16,904)

25 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. No provision for taxation has been made in the Foundation's financial statements.

26 RELATED PARTIES

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

Key management compensation

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

	Salaries	AWS and variable bonus	Contributions to Central Provident Fund	Total
	\$	\$	\$	\$
31 March 2020				
Key management personnel	291,419	44,887	52,662	388,968
31 March 2019				
Key management personnel	385,637	55,815	62,013	503,465

Notes to the Financial Statements

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

Other related party transactions

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

Type of services rendered	Transaction value for the year ended 31 March		Balance outstanding as at 31 March	
	2020 \$	2019 \$	2020 \$	2019 \$
Internal audit services	22,892	41,892	—	—

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

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

27 FINANCIAL INSTRUMENTS

Financial risk management

Overview

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

- credit risk
- liquidity risk
- market risk

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

Risk management framework

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

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

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

Credit risk

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

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

Trade receivables

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

The Foundation establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade receivables. The main components of this allowance are 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.

Exposure to credit risk

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

	Carrying amount	
	2020 \$	2019 \$
Corporate – insurance providers	513,529	486,602
Individual patients	2,613	2,525
	515,692	489,127

The carrying amount of the Foundation's most significant customer, an insurance provider was \$161,353 (2019: \$178,319) at 31 March 2020.

Impairment losses

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

	2020		2019	
	Not credit impaired \$	Credit impaired \$	Not credit impaired \$	Credit impaired \$
Not past due	185,102	—	196,490	—
Past due 1-30 days	7,226	—	18,218	—
Past due 31-60 days	321,878	—	272,708	—
Past due 61-90 days	—	—	—	—
Past due more than 365 days	—	1,486	—	1,711
Total gross carrying amount	514,206	1,486	487,416	1,711
Loss allowance	—	(1,486)	—	(1,711)
	514,206	—	487,416	—

The Foundation's credit impaired trade receivables of \$1,486 as at 31 March 2020 (2019: \$1,711) related to a few patients that have informed the Foundation of their inability to pay for the outstanding invoices due to financial difficulties. As at reporting date, the Foundation has made full allowance for impairment losses on these receivables.

Expected credit loss assessment for trade receivables as at 31 March 2020

The Foundation uses an allowance matrix to measure the ECLs of trade receivables from individual customers, which comprise a very large number of small balances.

Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off. Roll rates are calculated separately for exposures in different segments based on the following common credit risk characteristics - geographic region, age of customer relationship and type of product purchased.

The following table provides information about the exposure to credit risk and ECLs for trade receivables and contract assets for individual customers as at 31 March:

	Weighted average loss rate \$	Gross carrying amount \$	Impairment loss allowance \$'000	Credit impaired
2020				
Current (not past due)	—	185,102	—	No
1 – 30 days past due	—	7,226	—	No
31 – 60 days past due	—	321,878	—	No
More than 365 days past due	0.3%	1,486	1,486	Yes
		515,692	1,486	

	Weighted average loss rate \$	Gross carrying amount \$	Impairment loss allowance \$'000	Credit impaired
2020				
Current (not past due)	—	196,490	—	No
1 – 30 days past due	—	18,218	—	No
31 – 60 days past due	—	272,708	—	No
More than 365 days past due	0.3%	1,711	1,711	Yes
		489,127	1,711	

Loss rates are based on actual credit loss experience over the past four years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Foundation's view of economic conditions over the expected lives of the receivables. Scalar factors are based on actual and forecast Singapore Consumer Price Index Growth rate.

Movements in allowance for impairment in respect of trade receivables

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

	Lifetime ECL	
	2020 \$	2019 \$
Balance at beginning of the year	1,711	2,053
Reversal of allowance – bad debts recovered	(225)	(342)
Balance at the end of the year	1,486	1,711

Cash and cash equivalents

The Foundation held cash and cash equivalents of \$37,487,202 at 31 March 2020 (2019: \$34,362,907). The cash and cash equivalents are held with bank counterparties, which are rated from A3 to Aa1 (2019: A3 to Aa1), based on Moody's ratings, except for fixed deposits of \$12,180,040, which has been placed with a financial institution with no available credit rating.

Impairment on cash and cash equivalents has been measured on the 12-month expected loss basis and reflects the short maturities of the exposures. The Foundation considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

The Foundation uses a similar approach for assessment of ECLs for cash and cash equivalents to those used for debt investments. The amount of the allowance on cash and cash equivalents is insignificant.

Interest receivables, other receivables and deposits

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

Liquidity risk

The Foundation has minimal exposure to liquidity risk as its operations are funded by government grants and subsidies, as well as donations from corporations and individuals. The Foundation has ensured sufficient liquidity through the holding of highly liquid assets in the form of cash and cash equivalents at all times to meet its financial obligations when they fall due. The cash flow maturity of the grants received in advance is identified based on the respective funding projects' agreed time period with Ministry of Health (note 11). Cash outflows of these balances are only expected when the project expired with unutilised funding balances.

Fixed deposits are placed with reputable financial institutions, which yield better returns than cash at bank. The fixed deposits generally have short-term maturities so as to provide the Foundation with the flexibility to meet working capital needs. All fixed deposits 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 \$	Cash flows		
		Contractual cash flows \$	Within 1 year \$	Between 1 to 5 years \$
2020				
Non-derivative financial liabilities				
Trade and other payables	876,281	(876,281)	(876,281)	—
Grants received in advance	2,228,512	(2,228,512)	(521,906)	(1,706,606)
	3,104,793	(3,104,793)	(1,398,187)	(1,706,606)

	Carrying amount \$	Cash flows		
		Contractual cash flows \$	Within 1 year \$	Between 1 to 5 years \$
2019				
Non-derivative financial liabilities				
Trade and other payables	819,728	(819,728)	(819,728)	—
Grants received in advance	1,642,927	(1,642,927)	(473,126)	(1,169,801)
	2,462,655	(2,462,655)	(1,292,854)	(1,169,801)

Market risk

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

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

Profile

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

	2020 \$	2019 \$
Fixed rate instruments		
Fixed deposits	35,358,656	32,867,100

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

Foreign currency risk

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

Notes to the Financial Statements

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.

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, trade and other payables and grant received in advance) 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	Amortised cost \$	Other financial liabilities \$	Total carrying amount \$	Fair value \$
31 March 2020					
Cash and cash equivalents	9	37,487,202	—	37,487,202	37,487,202
Trade and other receivables*	7	923,438	—	923,438	923,438
		38,410,640	—	38,410,640	38,410,640
Trade and other payables	12	—	(876,281)	(876,281)	(876,281)

	Note	Amortised cost \$	Other financial liabilities \$	Total carrying amount \$	Fair value \$
31 March 2019					
Cash and cash equivalents	9	34,362,907	—	34,362,907	34,362,907
Trade and other receivables*	7	838,933	—	838,933	838,933
		35,201,840	—	35,201,840	35,201,840
Trade and other payables	12	—	(819,728)	(819,728)	(819,728)

* Excludes prepayments

Notes to the Financial Statements

Supplementary Financial Information – Statement of Financial Position

	Unrestricted General Fund \$	Unrestricted Designated Ghim Moh Fund \$	Restricted				Total \$
			PWS Fund \$	Building Fund \$	Research Fund \$	CST Fund \$	
2020							
Non-current assets							
Plant and equipment	439,253	—	—	—	—	—	439,253
Intangible assets	37,152	—	—	—	—	—	37,152
Total non-current assets	476,405	—	—	—	—	—	476,405
Current assets							
Trade and other receivables	1,003,615	—	—	—	—	—	1,003,615
Inventories	27,449	—	—	—	—	—	27,449
Cash and cash equivalents	36,102,751	—	392,956	991,495	—	—	37,487,202
Total current assets	37,133,815	—	392,956	991,495	—	—	38,518,266
Total assets	37,610,220	—	392,956	991,495	—	—	38,994,671
Non-current liabilities							
Deferred capital grants	85,222	—	—	—	—	—	85,222
Grants received in advance	1,706,606	—	—	—	—	—	1,706,606
	1,791,828	—	—	—	—	—	1,791,828
Current liabilities							
Trade and other payables	876,281	—	—	—	—	—	876,281
Deferred capital grants	115,763	—	—	—	—	—	115,763
Grants received in advance	521,906	—	—	—	—	—	521,906
	1,513,950	—	—	—	—	—	1,513,950
Total liabilities	3,305,778	—	—	—	—	—	3,305,778
Net assets	34,304,442	—	392,956	991,495	—	—	35,688,893
2019							
Non-current assets							
Plant and equipment	667,363	—	—	—	—	—	667,363
Intangible assets	115,237	—	—	—	—	—	115,237
Total non-current assets	782,600	—	—	—	—	—	782,600
Current assets							
Trade and other receivables	863,743	—	—	—	—	—	863,743
Inventories	27,449	—	—	—	—	—	27,449
Cash and cash equivalents	33,481,938	—	278,546	602,423	—	—	34,362,907
Total current assets	34,373,130	—	278,546	602,423	—	—	35,254,099
Total assets	35,155,730	—	278,546	602,423	—	—	36,036,699
Non-current liabilities							
Deferred capital grants	193,453	—	—	—	—	—	193,453
Grants received in advance	1,169,801	—	—	—	—	—	1,169,801
	1,363,254	—	—	—	—	—	1,363,254
Current liabilities							
Trade and other payables	819,728	—	—	—	—	—	819,728
Deferred capital grants	224,706	—	—	—	—	—	224,706
Grants received in advance	473,126	—	—	—	—	—	473,126
	1,517,560	—	—	—	—	—	1,517,560
Total liabilities	2,880,814	—	—	—	—	—	2,880,814
Net assets	32,274,916	—	278,546	602,423	—	—	33,155,885

These supplementary financial information do not form part of the Foundation's financial statements.

Notes to the Financial Statements

Supplementary Financial Information – Income Generating Activities and Related Costs

Voluntary Income and Cost of Generating Voluntary Income

Activities	Income		Expenses*	
	2020 \$	2019 \$	2020 \$	2019 \$
Direct appeal	1,493,848	1,516,835	(324,367)	(360,956)
Communications, such as newsletters and website	907,576	1,110,021	(249,294)	(264,148)
Outright and sponsorships	169,612	172,657	(47,943)	(41,087)
Research	7,170	5,635	(894)	(1,341)
Others	34,717	178,337	(26,021)	(42,438)
Total	2,612,923	2,983,485	(648,519)	(709,970)

* Expenses pertaining to staff costs, 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

Activities	Income		Expenses*	
	2020 \$	2019 \$	2020 \$	2019 \$
Lunar 7 th month	373,329	354,239	(57,670)	(68,406)
Flag day	48,369	50,412	(3,765)	(8,095)
Donation boxes/Pledge cards	30,967	32,849	(1,889)	(1,684)
Millennium Ride	289,047	336,874	(55,614)	(51,458)
Others	475,594	388,913	(48,716)	(38,278)
Total	1,217,306	1,163,287	(167,654)	(167,921)

These supplementary financial information do not form part of the Foundation's financial statements.



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