EXTENDING HOPE OUR LIFELONG PROMISE

KIDNEY DIALYSIS FOUNDATION

ANNUAL REPORT **2017/18**

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

OUR NICHE KDF is focused on serving needy kidney patients in Singapore.

CHARITY TRANSPARENCY AWARDS 2017

CHARITY TRANSPARENCY AWARDS 2016

CONTENTS

UNBREAKABLE LIFELONG PROMISE

1996

February

KDF established

KDF Alexandra centre inaugurated

1997

February

Renal Friends (patient support group) formed

March

KDF website launched

August

Organised State-of-the-Art Nephrology Conference

November

Bishan dialysis centre inaugurated

1998

February

First public forum

March

First education seminar for patients

December

Subsidised medication programme launched

2004

October

Kreta Ayer centre and peritoneal dialysis centre inaugurated

2005

November

Launched Share a Life programme to support live donor transplant

2006

February
KDF 10th Anniversary

2007

July
Ghim Moh centre inaugurated

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
Kreta Ayer centre refurbished

2014

July
Donation boxes revamped

2016

February
KDF 20th Anniversary

September
Conferred Charity Transparency Award 2016

November
Transport subsidy programme launched

2017

January
Portable subsidy programme for peritoneal dialysis patients launched

February
Closure of peritoneal dialysis centre

November
Conferred Charity Transparency Award 2017

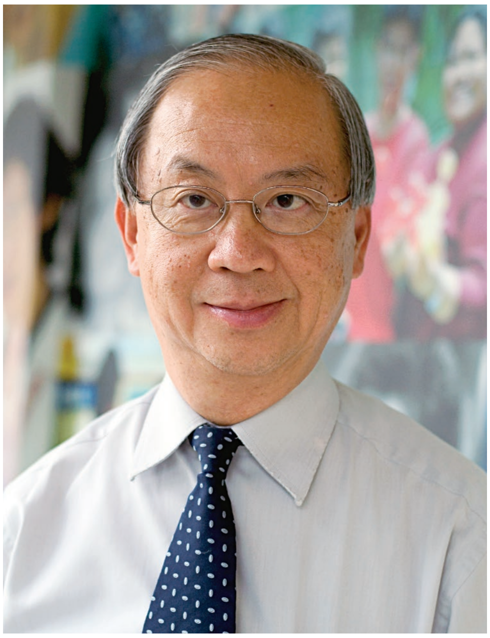
2018

January
Change in management approach at KDF Bishan centre

April
KDF Chinese Community Committee 15th Anniversary

June
Introduction of Hemodiafiltration (HDF) therapy

MESSAGE FROM THE CHAIRMAN



Since KDF was established in 1996, we have been highly focused on serving needy kidney patients in Singapore by providing high quality, low-cost dialysis treatment. Prior to that, most people assumed that patients in Singapore had equal access to healthcare, but that was not the case, especially for the destitute; I was witness to that.

Be it in 1996 or today, KDF holds true to our promise of serving the needy. As at 31 March 2018, almost all of our patients paid less than $200 a month for treatment that would typically cost over $2000. This takes up a significant portion of our annual budget, accounting for 79% of our total expenditure in the recently concluded financial year. Fundraising and other administrative expenses accounted for 9% and 12% respectively.

Sometime mid last year, the Ministry of Health announced a significant increase in subvention funding for dialysis patients. Consequently, this lifted some of our financial duty, and we were left with these questions: how else can we enhance the dialysis journey for our patients; what more can we do?

Transportation was an issue advocated by many, in light of our silver demographic. So we formalised the transport subsidy programme and eligible patients now receive a transport allowance for their journey to and fro dialysis. We also introduced our patients to visual arts as a way to increase their mental wellbeing and resilience.

Looking forward, we are also in the process of establishing an exercise programme for our patients, in addition to an advance care planning programme for dialysis patients, which we will soon be piloting.

Concurrently, our pursuit of excellence in care has never stopped. We have commenced hemodiafiltration (HDF) therapy at our Bishan dialysis centre, and two out of three of our dialysis centres have moved towards single-use dialyzers, greatly increasing efficacy and quality of care.

Aside from these inward-facing initiatives, our role in the community is hardly complete without upstream pre-emptive efforts in public education and research.

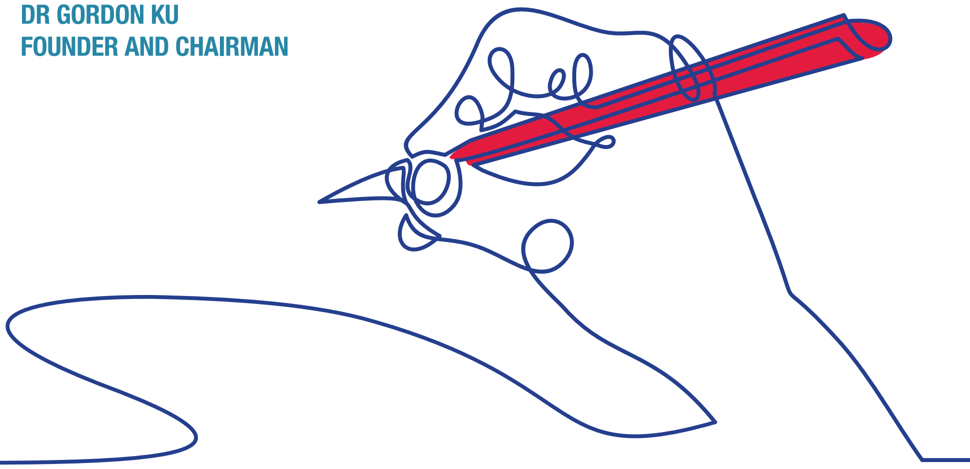
On the education front, we have been delivering health talks to schools, corporates and community groups, while our dedication to research is materialised in our funding agreement with a National University of Singapore research team who is seeking an efficient solution to treating and possibly curing diabetes.

As we end a fruitful year, let me take a few moments to convey my thanks and appreciation to fellow board members, the management team and all employees of the Foundation for your hard work and dedication over the last year.

To our valuable donors, volunteers and advocates, thank you for your unyielding support and for joining us on this journey to better the lives of needy dialysis patients.

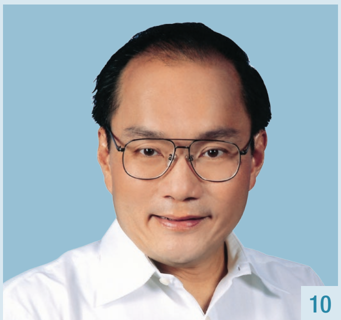
Together, we can, and will make a difference in society and in the lives of our patients.

DR GORDON KU
FOUNDER AND CHAIRMAN



CORPORATE INFORMATION

BOARD OF DIRECTORS



BOARD OF DIRECTORS

01 CHAIRMAN
Dr Gordon Ku
01 Feb 1996
Consultant Nephrologist and Physician
Ku Kidney & Medical Centre

02 DIRECTOR
Mr Cheng Wai Keung
01 Feb 1996
Chairman and Managing Director
Wing Tai Holdings Ltd
Deputy Chairman
Temasek Holdings (Private) Ltd

03 DIRECTOR
Mr Stephen Lee Ching Yen
01 Feb 1996
Managing Director
Great Malaysia Textile Investments Pte Ltd
Chairman
NTUC Income Insurance Cooperative Ltd
Chairman
SIA Engineering Company Ltd

04 DIRECTOR
Mr Watson Ong
01 Dec 2005
Managing Director
Magnus Mckeever Industries Pte Ltd

05 DIRECTOR
Mr Yeoh Oon Jin
01 Dec 2005
Executive Chairman, Singapore
PricewaterhouseCoopers LLP

06 DIRECTOR
Mr Wong Yew Meng
15 Mar 2010
Retired Partner
PricewaterhouseCoopers LLP

07 DIRECTOR
Dr Lim Cheok Peng
18 Nov 2010
Chairman
Ophir Ventures Sdn Bhd

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

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

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

MEDICAL ADVISORY BOARD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RESEARCH ADVISORY BOARD


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WORKING COMMITTEES

AUDIT & RISK COMMITTEE
Chairperson
Mr Yeoh Oon Jin
Members
Mr Cheng Wai Keung
Mr Stephen Lee Ching Yen

INVESTMENT COMMITTEE
Chairperson
Dr Gordon Ku
Members
Mr Cheng Wai Keung
Mdm Chan May Ping

DONOR RELATIONS & FUNDRAISING COMMITTEE
Chairperson
Mr Watson Ong
Co-chairperson
Mr Chan Soo Sen
Members
Ad-hoc Committees

PATIENT PROGRAMME SELECTION & REVIEW COMMITTEE
Chairperson
Mdm Chan May Ping
Members
Mr Watson Ong

HUMAN RESOURCES COMMITTEE
Chairperson
Mdm Chan May Ping
Members
Mr Watson Ong

BRANDING & COMMUNICATIONS COMMITTEE
Chairperson
Mr Watson Ong
Members
Mdm Chan May Ping
Mr Uantchern Loh

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

MEDICAL ADVISORY BOARD

CHAIRPERSON AND MEDICAL DIRECTOR
11 **A/Prof Lina Choong Hui Lin**
Senior Consultant
Department of Renal Medicine
Singapore General Hospital

MEDICAL DIRECTOR – PERITONEAL DIALYSIS
12 **Dr Grace Lee**
Consultant Nephrologist & Physician
Grace Lee Kidney & Medical Centre

MEMBERS
13 **Prof Woo Keng Thye**
Emeritus Consultant and Advisor
Department of Renal Medicine
Singapore General Hospital

14 **A/Prof Evan Lee**
Department of Medicine, Nephrology
National University Hospital

15 **Dr Stephen Lim**
Consultant Surgeon and Urologist
Stephen Lim Surgery

16 **Dr Tan Seng Hoe**
Senior Nephrologist and Physician
SH Tan Kidney & Medical Clinic

Dr Gordon Ku
Dr Watson Ong

RESEARCH ADVISORY BOARD

17 CHAIRPERSON
Prof Yap Hui Kim
Head and Senior Consultant
Pediatric Nephrology, Dialysis and Renal Transplantation
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)

CORPORATE INFORMATION

VISITING DOCTORS

A/Prof Lina Choong Hui Lin
A/Prof Tan Han Khim
Dr Grace Lee
Dr Htay Htay
Dr Kwek Jia Liang
Dr Manish Kaushik
Dr Ng Tsun Gun
Dr Pwee Hock Swee
Dr Sobhana D/O Thangaraju
Dr Stephen Chew
Dr Tan Seng Hoe
Dr Teo Su Hooi
Dr Timothy Koh
Dr Tok Pei Loo (Until 30 May 2018)
Dr Wong Jiunn
Dr Yeoh Lee Ying

MANAGEMENT TEAM

GENERAL MANAGER
Mr James Ong
(Until 19 June 2018)

ADMIN & HUMAN RESOURCE MANAGER
Mrs Lily Quan

DONOR RELATIONS & COMMUNICATIONS MANAGER
Ms Jemin Chua

FINANCE MANAGER
Mr Edwin Lee

OTHER OFFICE BEARERS

LEGAL ADVISORS
Ms Angela Wong
Mr John Tan

SECRETARY
Mrs Goh Boon Kok

AUDITORS

EXTERNAL AUDITOR
KPMG LLP

INDEPENDENT INTERNAL AUDITOR
Shared Services for Charities Limited

REGISTRATION DETAILS

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

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 2018)

REGISTERED OFFICE

Block 333 Kreta Ayer Road
#03-33
Singapore 080333

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 reports 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 and 2017.

BOARD OF MANAGEMENT AND RENEWAL

The KDF board of directors convened twice in the recently concluded financial year. The meeting attendance record is as reflected below.

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

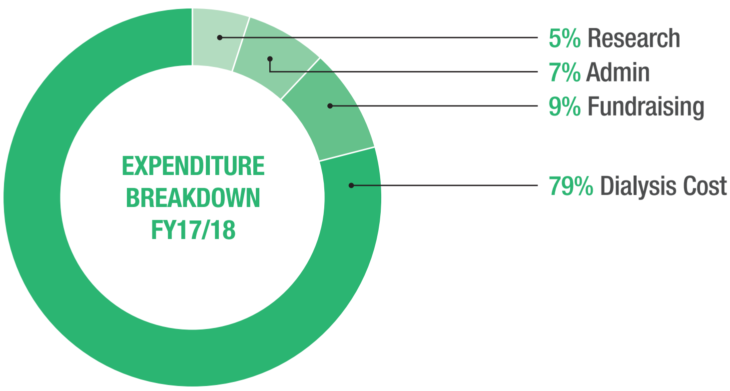
Table 1: Board meeting attendance for FY17/18

No new directors were appointed in the recently concluded financial year. Of the current board, five members have served on the KDF board for more than 10 consecutive years. They include Dr Gordon Ku, Mr Cheng Wai Keung and Mr Stephen Lee, who are members of the Foundation. Reappointment of the five long-serving directors was based on their subject expertise and experience managing the Foundation and their understanding of the charity sector and its related legislation in Singapore. It has also been a challenge to attract and recruit new directors on board.

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 FY17/18, the total fundraising expenses incurred by KDF was 19.8% 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 a breakdown of the Foundation's expenditure for FY17/18.



CORPORATE GOVERNANCE

RESERVES POLICY

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

As at 31 March 2018, assuming KDF receives no income at all, the accumulated surplus would enable KDF to sustain the cost base of FY17/18 for 3.8 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 FY17/18, only two employees of the Foundation received an annual remuneration of above $100,000.

Salary Range	Number of Executives
$100,001 - $150,000	2

Table 2: Top Executive Remuneration for FY17/18

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 FY17/18, Shared Services for Charities Limited was appointed as KDF's independent internal auditor.

CONFLICT OF INTEREST POLICY

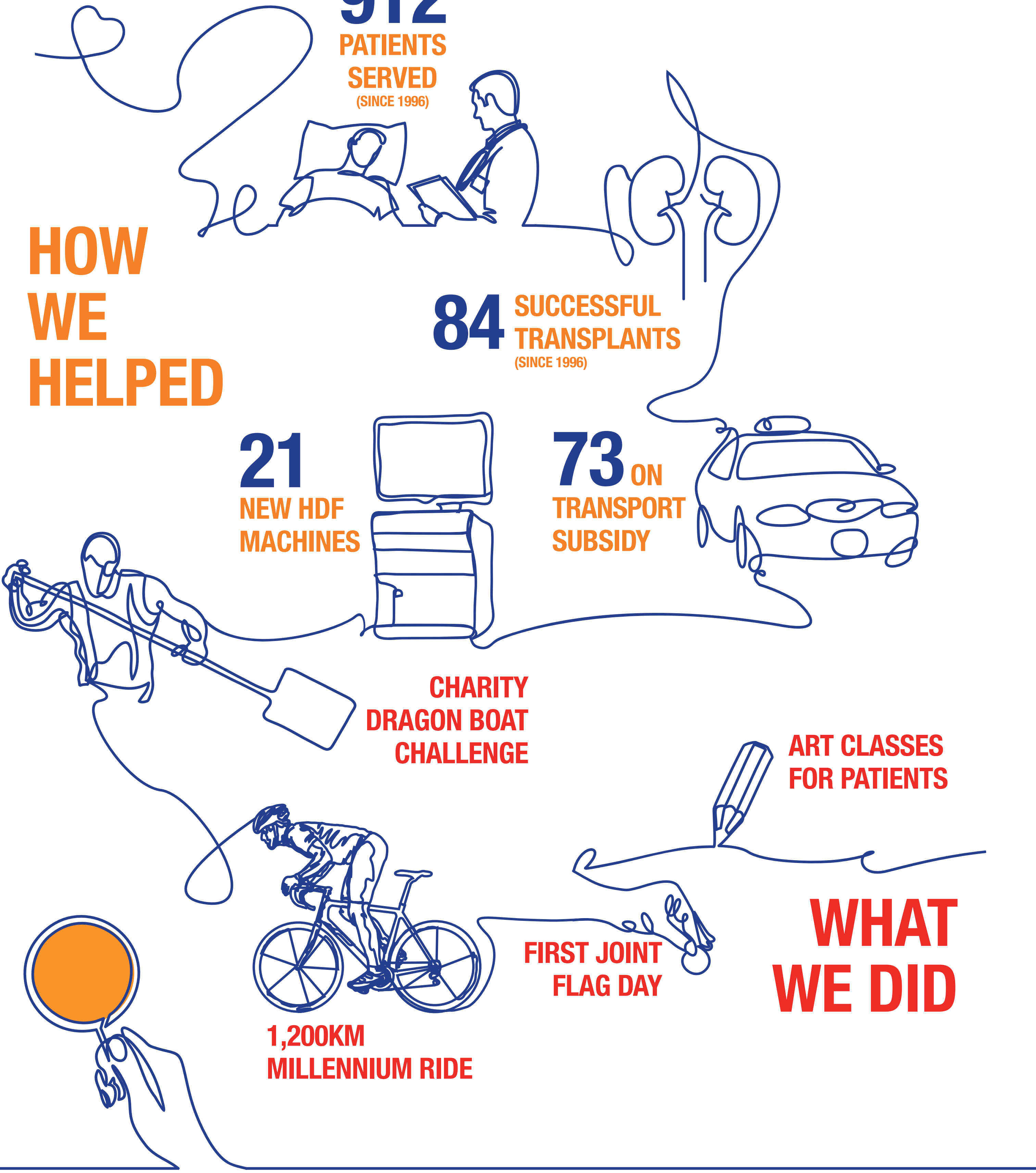
KDF has policies in place to prevent and address actual and perceived conflicts of interest that will affect the integrity, fairness and accountability of the Foundation. These policies are clearly stated in the Foundation's Code of Governance and Conduct, and are adopted by the Foundation, board members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

FINANCIAL YEAR AT A GLANCE



HOW WE HELPED

912 PATIENTS SERVED (SINCE 1996)

84 SUCCESSFUL TRANSPLANTS (SINCE 1996)

21 NEW HDF MACHINES

73 ON TRANSPORT SUBSIDY

WHAT WE DID

CHARITY DRAGON BOAT CHALLENGE

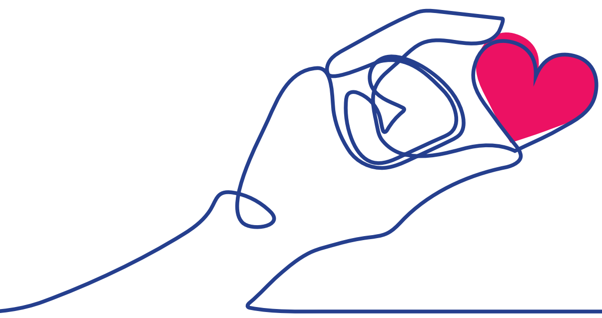
ART CLASSES FOR PATIENTS

FIRST JOINT FLAG DAY

1,200KM MILLENNIUM RIDE

PROGRAMMES

The Foundation's core interest lies in providing subsidised dialysis treatment to needy patients in Singapore. Our medication subsidy, transport subsidy and the adopt-a-patient programmes compliment this core service to create a holistic continuum of care for our patients.



I always knew my transplanted kidney might not last a lifetime. But to me it is quite simple, as long as I can continue to take care of my mother, nothing is a problem. But dialysis is not cheap, without KDF subsidies I'll have to eat white bread every day.

Ms Choo Peck See,
KDF patient (Peritoneal Dialysis) since 2014

Ms Choo's mother is a stroke patient of 33 years

SUBSIDISED DIALYSIS PROGRAMME

KDF operates three haemodialysis centres located at Bishan, Ghim Moh and Kreta Ayer, with a combined patient capacity of 318 seats. KDF patients receive subsidies of varying amounts according to their financial situation based on means-testing.

PORTABLE SUBSIDY FOR PERITONEAL DIALYSIS (PD)

For patients on peritoneal dialysis, KDF offers portable subsidies for routine blood tests and solution packages. This programme was introduced with the aim of making financial aid available to needy patients who choose to undergo peritoneal dialysis at home.

PORTABLE SUBSIDY PROGRAMME

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

SUBSIDISED MEDICATION PROGRAMME

Running hand in hand with our dialysis programmes, KDF also provides subsidies for medication often required by dialysis patients. The following medication are covered under this programme: 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.

ADOPT-A-PATIENT PROGRAMME

Patients unable to afford the co-payment portion of their treatment fees due to debilitating financial difficulties are taken into this programme, where they receive second-tier subsidy from KDF. This significantly reduces, and in many cases eliminates the out-of-pocket expenses for these patients.

TRANSPORT SUBSIDY PROGRAMME

In consideration of the growing number of frail and elderly patients at KDF, a transport subsidy programme was launched in November 2016 to provide patients with a transport allowance that supports their journey to and fro the dialysis centre. Patients eligible for this programme are those with mobility issues, or have moderate to high fall risk.

SUPPORTING RESEARCH

Setting our sights further upstream, KDF has undertaken a long-term strategic commitment to advance research in the areas of prevention, treatment and cure of kidney-related diseases. Since 2007, there has been a Memorandum of Understanding between KDF and the National University of Singapore (NUS), where KDF makes an annual pledge of $400,000 to a selected NUS research project. The project that KDF is currently funding aims to find a safe and efficient solution to treating and possibly curing diabetes.

HOLISTIC PATIENT CARE

KDF adopts a holistic approach towards patient care, encompassing quality treatment, regular reviews, continuous education, and addressing psychosocial needs as part of our care spectrum.

PATIENT ORIENTATION AND EDUCATION

Upon entering 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 their primary nurse and dietician on their medication and dietary compliance.

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.

Professional teams of nurses from external service providers operate our Ghim Moh and Kreta Ayer dialysis centres in accordance with the medical and nursing protocols established by KDF. Our Bishan dialysis centre is directly managed by KDF as of 25 January 2018.

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 to enable patients and their families to interact with one another, and also gain necessary knowledge to better manage their care.

PATIENT EDUCATION SEMINAR AND SINGAPORE RIVER CRUISE (APRIL 2017)

Over 100 patients and their family members attended the "Managing Your Sugar" patient education seminar on 23 April 2017, held at Marina Barrage. Associate Professor Sum Chee Fang from Khoo Teck Puat Hospital spoke at length on how dialysis patients could manage their sugar levels through a carefully planned diet and emphasised the importance of self blood glucose monitoring and exercise. The seminar was followed by a cruise along the Singapore River, sponsored by Singapore River Cruise.

PATIENT EDUCATION SEMINAR AND OUTING TO SINGAPORE ZOO (NOVEMBER 2017)

The second Renal Friends event for the year took place on 5 November 2017 and focused on fluid management, a key concern for patients on dialysis. Held at the Singapore Zoo, the seminar was conducted by Ms Pauline Chan, senior consultant dietitian and food and nutrition consultant. During the talk, she touched on the importance of controlling fluid and sodium intake for dialysis patients and provided practical tips on how to control them, including identifying "hidden fluid" in food. Attendees were then dismissed to explore the various animal enclosures and performances held at the zoo.

SPECIAL OUTING TO JOHOR BAHRU (JULY 2017)

As a special treat for patients and their caregivers, Renal Friends organised a day trip to Johor Bahru on 9 July 2017 for close to 50 participants. The tour itinerary and pace were tailored to suit our patients, most of whom are elderly and have trouble walking long distances. Even so, participants managed to visit an organic farm, bee farm, local produce store and a local mall. Through this excursion, patients from different dialysis centres mingled with each other and also got to interact with their nurses in an informal setting, establishing greater rapport and trust between patient and care provider.

CLINICAL 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 our nurses.

CONTINUOUS QUALITY IMPROVEMENT

Under the guidance of the KDF medical directors, a team comprising of the 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 FY17/18, 95%[1] of KDF patients achieved this. Since 2016, nutritional performance indicators such as albumin, potassium and phosphate levels in our patients have also been closely monitored.

[1] Figure is based on KDF financial year. According to calendar year, KT/V ≥1.2 is 91%.

> At one point in time I considered giving up, but it was because of the KDF nurses that I changed my mind. I used to be quite lonely, so I started to chat and joke with them. Talking to the nurses and knowing that someone cares about you gives you the motivation, the courage and the heart to step into the dialysis centre. You get very disheartened if the nurses can't be bothered. But at KDF, they are attentive and caring.
>
> **Mr Neo Hock Bee,**
> **KDF patient since 1997**
>
> *Currently on portable subsidy*

As at 31 March 2018, Bishan and Ghim Moh dialysis centres have stopped reprocessing dialysers for re-use, thereby increasing productivity.

INFECTION CONTROL INITIATIVES

In line with national infection control recommendations, the KDF nursing team has assumed responsibility in managing patients with multi-drugs resistant organisms (MDRO) at KDF dialysis centres. Facilities have been upgraded and processes have been redesigned to enable nursing staff to work more efficiently and effectively, in order to achieve better clinical outcomes for our patients.

Audits on the infection control practices at KDF dialysis centres are also conducted twice a year to ensure that patients receive a high standard of care in a safe environment. This helps to reduce the incidence of infection, thereby increasing patient and staff safety.

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.

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 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 our dialysis centres is conducted yearly by KDF nursing personnel and endorsed by our medical director. For FY17/18, pharmacist Dr Lou Huei Xin provided IV training on pharmacology for registered nurses. This was followed by a recertification 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 our nursing protocol and guidelines.

IN-SERVICE EDUCATION

Nursing is subjected to rapid changes in healthcare provision, hence 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 Nurse Board, which awards 'Continuing Professional Education' (CPE) points for participants, and this accounts to their renewal of practising certificates. For FY17/18, KDF conducted six CPE-accredited in-service education sessions, two medical equipment related in-service training, and one SCDF fire safety course for our nurses.

PATIENT PROFILE

Patients are typically referred to the Foundation by medical social workers and are subjected to means-testing. KDF has served over 912 patients to date, 84 of whom have gained a new lease of life through a kidney transplant.

PATIENT STATISTICS

As at 31 March 2018, our total patient count stood at 293, with 94% of patients opting for haemodialysis (HD). Patients under the haemodialysis (HD) programme are cared for at KDF dialysis centres, while those under the peritoneal dialysis (PD) programme receive portable subsidies for their treatment and laboratory tests.

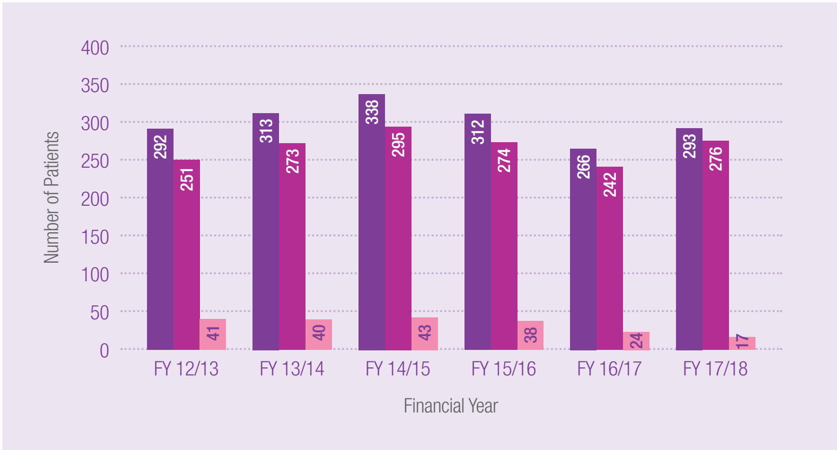


Figure 1: Distribution of patients according to treatment type.

AGE

Elderly patients (above 60 years old) form the largest segment of patients served at KDF, followed by those in the middle-age range (41 – 60 years old). As at 31 March 2018, 56% of KDF patients were elderly and 39% were middle-aged, with only 5% under the ages of 40.

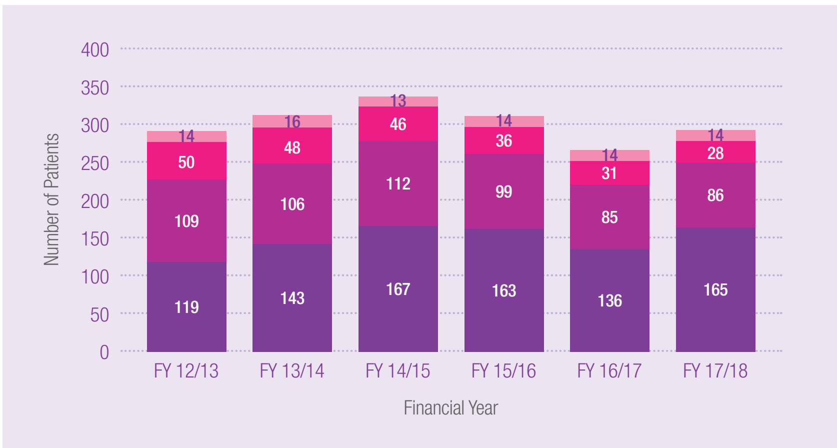


Figure 2: Distribution of patients according to age.

GENDER AND RACE

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

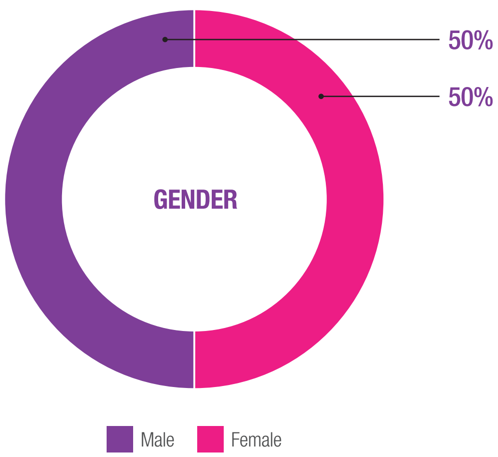


Figure 3: Distribution of patients according to gender.

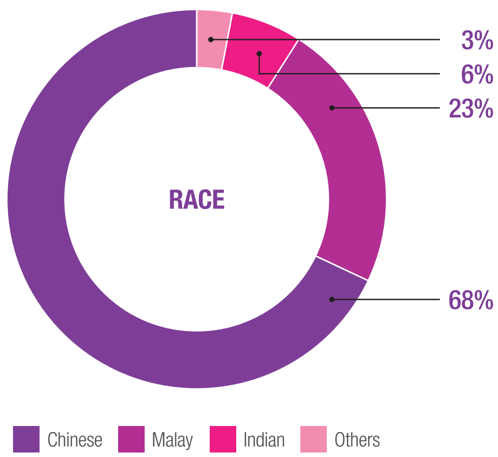


Figure 4: Distribution of patients according to race.

EMPLOYMENT STATUS AND RESIDENCE TYPE

Less than a quarter of KDF patients are employed, while the rest are retirees, homemakers, or jobseekers who are unable to find employment. Those employed are mostly blue-collar workers, such as drivers, machine operators, cleaners, or general workers.

While the majority of KDF patients live in 1 to 4-room HDB flats (59%), 25% of them live in a rental flat, or their families.

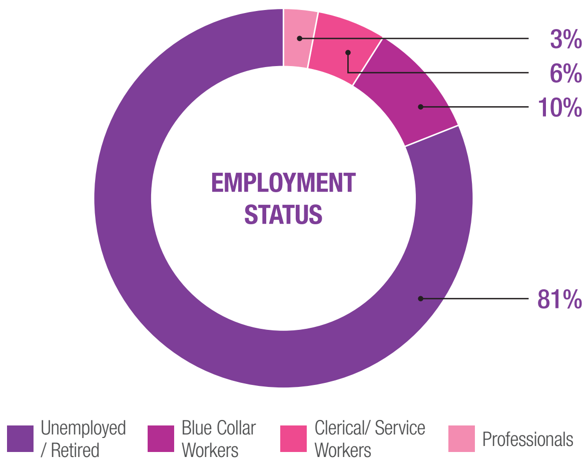


Figure 5: Distribution of patients according to employment type.

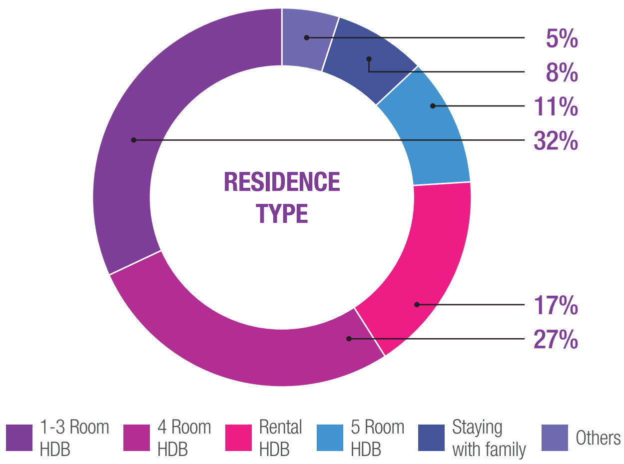


Figure 6: Distribution of patients according to residential type.

PATIENT PROFILE

Mdm Selmah (78) currently lives in a one-room rental flat with her youngest daughter, Rasidah (52). However, contrary to expectations, her daughter lacks the ability to care for her as Rasidah is plagued by mental illness and depends on her mother instead. With no one to care for her, no income nor financial support, Mdm Selmah relies solely on financial assistance from MUIS. However, flat rental, utilities and the phone bill takes up more than half of that amount. Fortunately, she does not need to worry about her dialysis treatment as she receives full subsidy from KDF.

Mdm Selmah, KDF patient since 2011

PATIENT SUBSIDY

KDF patients receive subsidies of varying amounts for their dialysis treatment depending on their household income. For treatment that could cost over $2,000 monthly at private dialysis centres, almost all KDF patients paid $200 or less monthly, with 75% of them not paying any out-of-pocket expenses at all.

Patient Out-of-Pocket Expenses	Patient Count		Total	Percentage
	HD	PD		%
$0	214	7	221	75.5
$1 - $200	62	9	71	24.2
$201 - $400	0	1	1	0.3
Above $400	0	0	0	0
Total	**276**	**17**	**293**	**100**

Table 3: Patient out-of-pocket expenses for dialysis treatment

Based on means testing criteria set by the Ministry of Health (MOH), 93% of KDF patients qualified for government subsidies. The table below reflects the number of KDF patients who fall under the various income bands under the MOH means-test.

Monthly per capita income	Patient Count		Total	Percentage
	HD	PD		%
$0 - $700	129	6	135	46.0
$701 - $1,100	42	3	45	15.4
$1,101 - $1,600	46	2	48	16.4
$1,601 - $1,800	18	2	20	6.8
$1,801 - $2,600	25	1	26	8.8
Above $2,600	16	3	19	6.5
Total	**276**	**17**	**293**	**100**

Table 4: Patient per capita income based on MOH means-test

COMMUNITY OUTREACH

KDF strongly believes in upstream preventive education, and is dedicated to increasing public awareness of kidney and kidney-related diseases.

HEALTH BROCHURES

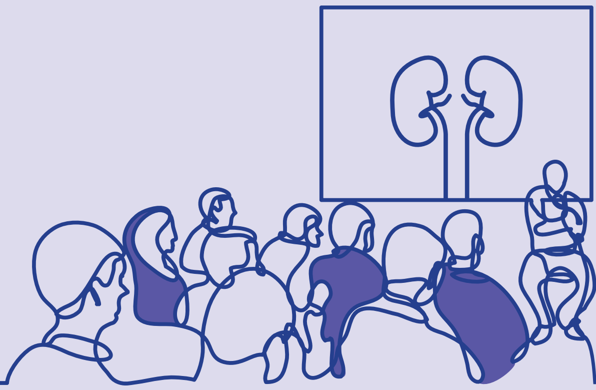
KDF publishes our own range of bilingual health brochures, which covers a wide spectrum of topics relating to kidney health, from general information about the kidneys to kidney-related conditions and diseases, such as hypertension, diabetes, and kidney stones, among others. Brochures targeted at dialysis patients such as dietary management and a travelling guide are also available. These brochures are free and available at KDF dialysis centres, selected private clinics, hospitals, and accessible from the KDF website.

HEALTH TALKS

As part of our public education efforts, KDF offers complimentary health talks to companies, schools and community groups. These hour-long talks allow attendees to learn more about the functions of the kidneys, kidney failure and dialysis treatment options from specialists and clinical nurses. Other topics offered include kidney-related conditions such as hypertension and diabetes. For this financial year, six health talks were conducted in partnership with various organisations.

COMMUNITY OUTREACH

KDF also engages the community via outreach booths, which feature educational games and easy-to-digest information about our kidneys and kidney diseases. Where possible, we will also bring in dialysis machines and dialysis consumables, complemented with educational collaterals and a clinical personnel to explain and navigate the public through the dialysis process to deepen their understanding. This year, we visited Lasalle School of the Arts.



FUNDRAISING

KDF is heavily reliant on public funds to sustain our programmes and maintain our operations. For FY17/18, fundraising income accounted for a third of the Foundation's total revenue for the year.

CHARITY DRAGON BOAT CHALLENGE

Organised in partnership with the Singapore Dragon Boat Association, the inaugural KDF Charity Dragon Boat Challenge was held on 8 October 2017 at Kallang Riverside Park and saw over 460 participants. The event featured two race categories, namely corporate and club mixed crew, and was based on a 12-crew small boat for a race distance of 200m. Participating teams included MINDEF, Keppel Recreation Club, Singtel Recreation, MUFG and Filipino Dragons among others. The event raised over $129,170.

FLAG DAY 2017

For the first time, KDF held a joint flag day with Cheng Hong Welfare Service Society (CHWSS) on 22 July 2017 that garnered an encouraging turnout of 1,200 volunteers whose combined efforts raised a total of $60,273; proceeds were split equally between CHWSS and KDF. Participating schools and organisations included Standard Chartered Bank, Singapore Airlines, Fresenius Medical Care, Marsiling Secondary, Anderson Secondary, Anglican High, Singapore Poly, and 272 NPCC Cadets from various secondary schools.

MILLENNIUM RIDE 2018

This year marks the fifth anniversary of the KDF Millennium Ride, a charity endurance ride, which KDF organises annually in partnership with local cycling group, Epic Cyclist. The ride occurred from 25 to 29 January 2018, cut across three nations and covered a total distance of 1200KM. The ride has, over the years, gained a reputation in the local cycling community, and is one of the longest annual charity rides in Singapore and in Asia. A total of 64 local and foreign cyclists participated in the 2018 instalment, raising a total of $400,036.

FUNDRAISING

> When I first started dialysis many years ago, two of my daughters were in primary school and my youngest was barely in preschool. I was in my thirties and was suddenly struck with kidney failure.
>
> Honestly, I wasn't even aware I needed continuous regular dialysis. Coincidently, I had a colleague who was an active volunteer at various charities and I heard about the work that KDF does from her. I applied and have been with KDF ever since. My daughters are all grown up now, and I can't imagine how life would have been without the support and subsidies from KDF.
>
> **Mdm Heeiah, KDF patient since 2004**

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 $109,000 was raised from machine and equipment-related donations. Additionally, $59,271 was received from devotees and members of the San Wang Wu Ti Religious Society.

DONATION BOX

Presently, over 100 KDF donation boxes can be found all over Singapore, made possible by partnerships with retail outlet owners who are supportive of our cause. Our current partners include Killiney Kopitiam, Kim San Leng (F&B) Group, Ubin First Stop Restaurant, Kwan Inn Vegetarian Food and many other independent retailers. A total of $22,927 was raised from this project this year.

CALENDAR & PLANNER 2018

For the KDF Charity Calendar and Planner 2018, we collaborated with the MA Art Therapy Programme at LASALLE College of the Arts, where postgraduates from the programme co-created artwork with our patients. Over the course of four sessions, 25 paintings were completed, and out of which 13 were selected to be featured in our charity calendar. These calendars and planners were sold to the public and sent to major donors. A special charity art exhibition was also held at myVillage shopping mall in November 2017 to showcase these paintings.

VOLUNTEERS

Volunteer visits to KDF dialysis centres often bring much cheer and life to the usually quiet environment. Patients also benefit from these social interactions as they gain companionship and moral support. This year, we were visited by various groups and organisations including CabbyCare Charity Group and Epic Cyclist.

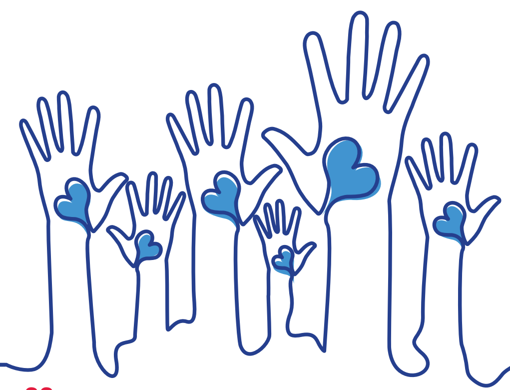
A monthly befriending programme was launched this year and is running at all three KDF dialysis centres. The programme is supported by the UCare volunteer group, Anglo-Chinese School (Independent) Interact Club and a group of community youth volunteers. KDF has also partnered with BloomBack, a local social enterprise, as a beneficiary of their repurposed flowers project.

FUNDRAISING

CHINESE COMMUNITY COMMITTEE

The Chinese Community Committee (CCC) is a special fundraising committee overseen by the KDF fundraising directors, and comprises of adult volunteers from all walks of life. The committee is primarily responsible for KDF's fundraising efforts during the lunar seventh month.

Since its formation in 2003, past and present members of the committee have dedicated their time, resources and personal networks to build and strengthen KDF's ties with the local Chinese community, associations, clans, and temples, with the aim of raising funds for the needy patients at KDF. This year marks the committee's 15th year anniversary.



This year marks the 15th anniversary of the KDF Chinese Community Committee, and I am immensely grateful to have my fellow committee members fighting alongside me in our quest to better the lives of needy dialysis patients. It is in unity that we were able to sustain the success of the committee for 15 years, and it is my humble wish that there will be more good years to come.

Mr Ong Lian Kwang,
KDF Chinese Community Committee Chairman

Volunteer since 2006

(From right) Mr Ong Lian Kwang with KDF directors, Mr Chan Soo Sen, Mr Watson Ong, and Chairman, Dr Gordon Ku

CORE COMMITTEE MEMBERS (FY17/18)

Mr Ong Lian Kwang (翁两光)
Mr Peter Sng (孙财安)
Mr David Lim (林绍光)
Mr Albert Seah (佘汉宽)
Mr Ron Chan (陈天文)
Mr Lawrence Lim (林胜来)
Mr Tong Lee Song (董理松)
Mr Johnson Ong (王美兴)
Mr Francis Yap (叶世品)

LUNAR SEVENTH MONTH FUNDRAISING

Organised by the Chinese Community Committee, KDF's annual charity icon launching ceremony and appreciation dinner was held on 29 July 2017. More than 650 guests attended the dinner, which was graced by Member of Parliament, Ms Tin Pei Ling.

The lunar seventh month itself is also a notable month for KDF as we actively raise funds during this period, through table-to-table solicitation and through the auctioning of KDF charity icons at dinner sites. A grand total of $341,976 was raised through the charity dinner and seventh-month fundraising activities for the year.

DONOR RECOGNITION

$80, 000 AND ABOVE

President's Challenge 2016

Singapore Totalisator Board

$40, 000 TO $79, 999

Origin Beechoo Herbal Hair Care Pte Ltd

Ng Kim Suan Foundation

$10, 000 TO $39, 999

AM Aerospace Supplies Pte Ltd

Amxon Constructors Pte Ltd

Buddha Tooth Relic Temple

Capital International, Inc.

ConocoPhillips Asia Ventures Pte Ltd

Delfi Limited (Petra Foods Limited)

E Combi Services Pte Ltd

Esun International Pte Ltd

Ghim Moh Market & Shop Merchants Association

Hong Leong Foundation

Lee Foundation Singapore

Li Teck Chuan Cin Tong

The Grace, Shua and Jacob Ballas Charitable Trust

The Shaw Foundation Pte

Wee Foundation

Wing Tai Holdings Ltd

Anthony Aiw Chye Seng

Chan Wing To

Chong Siew Hong

Edwin Chin

Jacqueline Su-Yin Thibodeaux

Lee Soek Shen

Lee Ying

Leon Emil Le Mercier

Lim Boon Eng Julie

Lim Him Chuan

Low Kwang Tong & Family

Oan Chim Seng

Onn Eng Joo

Pankaj Kumar

Quek Chong Hwee

Sim Bak Sun

Sim Piah Chew

Teoh Beng Seng

Yap Chin Kok

Yeo Ah Yeng

Yeo Hee Chong Eric

Zung Bei Fan Ronald

$5, 000 TO $9, 999

Aedge Holdings Pte Ltd

Bengawan Solo Pte Ltd

Chi Han Trading Pte Ltd

Forte Employment Services Pte Ltd

Gennal Industries Pte Ltd

GWTECH Engineering Pte Ltd

HC Investment Pte Ltd

Hock Hwa Casket

KMP Food Industries Pte Ltd

Liang Tia Air-Con & Engineering Pte Ltd

Mega Express Logistics

Peck Brothers Construction Pte Ltd

Pei Hwa Foundation Ltd

RSM Chio Lim LLP

Sunny Ocean Pte Ltd

Tan Chin Tuan Foundation

Thomson Shin Min Foundation

Tiong Lian Food Pte Ltd

Trustees of Isaac Manasseh Meyer Trust Fund

Vac-Tech Engineering Pte Ltd

Yong Khian Pte Ltd

Adrian Ng Say Khoon

Cheong Lay Kheng

Chia Soon Hien Frankie

Chris Tew Boon Pin

Daniel Tan Soon Ping

Eric Sng

Foo Tiang Ann

Goh Jee Tee

Ho Kok Sun Kevin

Ian De Vaz

In Memory of Mr Ho Tat Song

Jessy Natalza

Kang Peck Tze

Ko Oen Tjiang

Koon Chai Kin

Kwok Yew Kai Colin

Lee Beng Hooi

Lee Leong Wei Paul

Lee Wai Lup

Lee Yuen Foong Valence

Leong Howe Sing

Lim Ah Hoo

Lisa Quek

Low Hwee Chua

Ong Mong Siang

Richard Lee Hee Kwee PBM

Soong Wei San

Tan Koon Chwee

Tang Oh Nga

Wee Liang Chyan

$1, 000 TO $4, 999

3D Trading Pte Ltd

A Lioe & Associates Pte Ltd

Accesstech Engineering Pte Ltd

Affluence Resource Pte Ltd

Alpine Shipping Pte Ltd

Ang Shee General Association

Ang Tian Hock Trading Pte Ltd

Apple Inc

Beaver Contromatic Pte Ltd

Business Continuity Planning Asia Pte Ltd

CAD IT Consultants (Asia) Pte Ltd

Centre for Kidney Diseases Pte Ltd

Chai Chee Lane He Xing She Zhong Yuan Hui

Char Yong (Dabu) Foundation Ltd

Che Hian Khor Moral Uplifting Society(S)

Chee Hwan Kog Singapore

Cheng Hong Siang Tng (Charitable Organisation)

Chinmega Electric Pte Ltd

Chong Teck Siang Tng

Chuan Leong Metalimpex Co Pte Ltd

CityCab Pte Ltd

Crescent Girls' School

Crislo Employment Agency Pte Ltd

Cryoexpress Singapore Pte Ltd

CSD Sealing System Pte Ltd

CSS Consulting Engineers

Cyclect Electrical Engineering Pte Ltd

Deksen Enterprise Pte Ltd

Di Gio Bridal Pte Ltd

Eliza Lim Beauty & Fashion House

Eng Soon Dry Bean Curd MFG. Pte Ltd

Erecon Construction Co Pte Ltd

Etere Pte Ltd

Expedia Inc

Fu Sheng Fishball Pte Ltd
Gencorp Management Pte Ltd
Greatland Company Pte Ltd
Guan Ho Construction Co Pte Ltd
H & H Resources Pte Ltd
Hiang Foo Siang Temple
Hiap Teck Metal Co (1968) Pte Ltd
Hwa Yen Buddhist Society
Interlocal Exim Pte Ltd
Jazce Group Pte Ltd
JerryCo Engineering Services Pte Ltd
Jing Yang Trading
Jit Keong Trading Co
JR Life Sciences Pte Ltd
Jurong East St 24 Merchants & Hawkers Zhong Yuan Hui
Kee Marine Pte Ltd
Kim Lian Huat Table Chairs & Canvas Supplier
Kim San Leng (F&B) Group
Kong Hwa Chan Trading Pte Ltd
Kram Industries Pte Ltd
Kuang Chee Tng Buddhist Association
Kwan Siang Tng
Lee Tat Seng Polyethylene Company
Leng Ern Jee Temple
Li Cheng Society
Lingjack Engineering Works Pte Ltd
Local Engineering Pte Ltd
Lor Koo Chye Sheng Hong Temple Association
Lorong Lew Lian Zhong Yuan Hui
Loyang Tua Pek Kong
Lozon (S) Pte Ltd
Makino Asia Pte Ltd
Mangala Vihara (Buddhist Temple)
Melco Marine Pte Ltd
Ming Yuan Religious Products Pte Ltd
MUFG Securities Asia (Singapore) Limited
NCK Transport Services P/L
Ng's Technical Service & Trading
NTUC Fairprice Foundation Ltd
OMB Valves Asia Pte Ltd
Pat G Boutique
People's Park Complex Zhong Yuan Hui
People's Park Zhong Yuan Hui
PHC Holdings Pte Ltd
Poh Leng Jie Kwan Inn Buddhist Association
Poh Teck Siang Tng
Poh Tiong Choon Logistics Ltd
Professional Engineering Pte Ltd
Quintec Technology Pte Ltd
Renalteam Pte Ltd
Rico-A-Mona Bridal Pte Ltd
Rising Technologies Pte Ltd
S-11 F & B Holdings Pte Ltd
Seiko Architectural Wall Systems Pte Ltd
Shing Leck Engineering Service Pte Ltd
Shinyo Engineering & Construction Pte Ltd
Shui Mei Shui Gou Gong
Sim Lim Square Zhong Yuan Hui
Sin Hin Chuan Kee Pte Ltd
Sing See Soon Floral & Landscape Pte Ltd
Singapore Che Wein Khor Moral Uplifting Society
Singapore Chinese Girls School
Singapore Textile Centre Merchants' Association
Sound Trading (1975) Pte Ltd
Steward Cross Pte Ltd
Strategic Value Consulting Pte Ltd
Sun Holdings Ltd
Swee Choon Tim Sum Restaurant Pte Ltd
System Dynamics Pte Ltd
Tak Products & Services Pte Ltd
Teng Wei Athletic Sports Association
The Centre for Inner Studies in Singapore Ltd
Thunder Trading
Thye Wan Han Pte Ltd
Tian Yun Sheng Gong
Tong Tek Buddhist Temple
U Mart-Aseret Trading
U&P Pte Ltd
Ubin First Stop Restaurant
Uni Hong Enterprise Pte Ltd
Unified Consultancy Pte Ltd
United Caoutchouc Trading Co Pte Ltd
Vigcon Construction Pte Ltd
Wu Long Gong Welfare Association
Yang Seah Coffee Powder Manufacturer
Yangzheng Foundation
Yee Lee Pte Ltd
YS Lau Cardiology Clinic Pte Ltd
Yun Fei Engineering Pte Ltd
Zhu Yun Gong
Aamir Hatim Nakhoda
Adam Peh Kian Beng
Adrian Ng Chuan Aun
Ajay Patel
Alim Stephanie
Andre Philip Ess
Ang Ah Beng
Ang Eng
Ang Foo Gek
Ang Siew Hua
Ang Sook Ngoh
Ang Swee Leong
Ann May Yin
Annitha Annathurai
Anthony Leonard Emms
Ashvinkumar S/o Kantilal
Au Kit Har Marianne
Auw Chor Cheng
Aw Bee Hong
Aw Chieh Boon
Aw Kian Wei David
Barbara Lee
Bee Ching
Catherine Ang Lay Eng
Catriona Yan Sze Lui
Chan Ah Cheng
Chan Chai Ling
Chan Heng Kiat Cuthbert
Chan Kuan Heng
Chan May Ping Susie
Chan Mei Ying
Chan Pok Mun
Chang Gim Hwee
Chang Hwee Hwang
Chay Oh Moh
Chee Teng Wah
Chee Yam Cheng
Chen Zi Juan
Cheng Jian Fenn
Cheng Tze Li
Cheng Yong Hui
Cheng Zen-Tak,Kelvin
Cheong Ngee Wei
Cheong Wai Kun
Cheong Yuen Thoe
Chesed Wong Ching-Yi
Chew Cheng Hwa Jessie
Chew Choo Heng Catherine
Chew Lean Huat

DONOR RECOGNITION

Chew May Chun
Chew Sze Wan
Chia Fan Tat
Chia Wei Khuan
Chia Yuet Hing
Chiang Liew Chin
Chim Tek Xin
Chin Judy
Chin Siew Foong
Chin Yau Seng
Chionh Siok Bee
Chng Choon Hua
Chng Hwee Peng
Chng Wei Lin
Chong Hoi Sang Peter
Chong Siong Hin
Chong Soo Keow
Chong Soo Loi/Goh Sook Ling
Choo Hong Eng
Choo Kim Teng
Choo Kwee Pin
Choo Lee Lian
Chow Wan Cheng
Christine Yap Hui Ann
Christopher Richard King
Chua Choon Hong
Chua Hoon Hong
Chua Koon Hoe
Chung Song Hee
Clive Heng Boon Howe
Colin Mah Beng Liat
Daungporn Boosara Wongse
David and Paulette Lee
David Leong
David Tan Tuan Heng
Ee Kiam Keong
Elaine Soh Soek Ping
Eng Hsi Ko Peter
Eng Kwee Chew
Eni Wongso
Estate of Wee Aik Koon
Eugene Lee Ming
Felisha Kisanaga
Fong Peng Sow @ Florence Fong
Foo Check Boon
Foong Kok San
Gan Soh Har
Gan Sok Eng
Gerard Er Wee Liang
Gil Gerard Mangahas Ilarde
Gn Chiang Yam
Goh Cher Ngann Alan
Goh Chiu Gak
Goh Dong Hong
Goh Hak Kheng
Goh Khee Kuan
Goh Lay Lee
Goh Lee Eng
Goh Mee See
Goh Pi Lee Beverly
Goh Seng Khim
Goh Sing Leong
Goh Sing Ngiap
Goh Siong Kee
Goh Thiam Huat
Goh Tiow Seng
Goh Wee Hwa
Goi Kok Neng
Gunasekaran Arunkumar
Gwee Tiong Kee Ronald
Han Hong Siew
Han Hui Fong
Harry Elias
Hassan Bin Othman
Hatim Fidahusein Nakhoda
Heng Kian Hong
Ho Kim Seng
Ho Lai Mei
Ho Li Wah
Ho Nai Yin
Ho Poey Wee
Ho Soon Teck
Ho Thye Keong
Ho Yew Leng
Hong Aik Sai
Hong Ying Kwee
Hu Yee Cheng
Hui Choon Wai
Huong Yew Ching
Ian Phoon Kwong Yun
Ivy Ng Soh Peng
Jackie Ong Chee How
Jenny Chong Wei Hong
Jesunesan Joseph Edwin
Joelle Chua Xiao Ying
Joseph Grimberg
Joshua Lim
Kang Swee Ann
Kapde Tushar
Kee Sek Huat
Kee Yi Shern Terence
Kelly Chia Hwee Ming
Kelvin Lim Teck Yee
Kelvin Tok Lye Huat
Khew Kah Leng
Khoo Boh Tan
Khoo Hui Joo
Khoo Kian Ming Andrew
Khoo Teng Peng
Khoo Whee Leng
Khoo Whee Luan
Kiew Yong Seang
Koh Kim Leng Michael
Koh Sin Guan
Koh Tong Huat
Kong Yee Fong Yvonne
Ku Swee Yong
Kuah Hsian Yang
Kueh Hwee Ping
Kuek Chong Yeow Richard
Kwek Kin Heng
Kwik Wan Ling Regina
Kwok Ngat Khow
Kwok Wing Onn
Kyung Min Lee
Lai Ching Chuan
Lam Chee Leong
Lam Kim Fai
Late Mdm Wong Ai Lian
Late Mr Lim Tiow Wean
Late Mr Ong Kim Foo
Lau Hong Choon
Lau Hui Cheng
Lau Nyap Heng
Lee Ching Poo
Lee Choong Heng
Lee Eng Thong David
Lee Han Chew
Lee Hood Yew Alfred
Lee Hui Kee
Lee Hwee Leng
Lee Johnny
Lee Jun Chou
Lee Kar Hoe
Lee Lay Har
Lee Li Ming

Lee Mimi
Lee Mun Choong
Lee Siew Chuan
Lee Siew Hong
Lee Soon Leng
Lee Wan Choy
Lee Yan Kit
Len Sio Cheng
Leo Kum Yuen
Leong Lai Ching
Leong Meng Soon Henry
Leong Mok Kam
Leong Quee Ching Karen
Leow Chin Boon
Li Hung
Lian Ee Shin
Liang Kim Poh
Liang Lu Fang Katty
Lim Bee Suat
Lim Boon Heng
Lim Boon Kheng
Lim Chee Kiong Kelvin
Lim Chin Khing
Lim Chong Beng Ivan
Lim Chuan Hup
Lim Ee Chua
Lim Eng Joo
Lim Ewe Teck Andy
Lim Fung Hwee
Lim Guek Lan
Lim Hock Beng
Lim Hong Ann
Lim Hua Ling Evangeline
Lim Kah Chew
Lim Kia Hui Eunice
Lim Kok Fai
Lim Li Moey
Lim Nancy
Lim Peck Keng

Lim Peng Huat
Lim Poh Geok
Lim Seet Huat
Lim Ser Yong
Lim Siew Kwan, Selina
Lim Soh Din
Lim Thong Poh
Lim Thow Teng
Lim Ting Keat
Lim Tow Cheng
Lim Whee Kong
Lim Yew Kin
Lin Shumin
Linda Lee
Liu Chengliang
Lo Swee Fong
Loh Chi Wei
Loh Foo Keong Jeffrey
Loh Kim Choon
Loh Phui Yee
Loi Meng Fah/Por Choon Tow
Loo Khim Phoey
Low Chor Chor
Low Phui Hiong
Low Thian Ghee
Lu Zhi Ying
Lui Yew Sing
Luk Chiew Peng
Mahmood Ejaz
Manish Kaushik
Maria Bte Abdullah
Martin Goh Yaw Ming
Melvin Chua
Michael Chang Teck Chai
Michael Lai
Michael Ng Wee Kiat
Moeez H Nakhoda
Mohamad Husaini Bin Supa'At
Mohamed Salleh S/O Kadir Mohideen Saibu Maricar

Mok Yin Ping Joan
Mok Yin San
Molly Tan
Nazimuddeen Abdul Kader
Neo Tee Boon
Ng Ah Chong
Ng Aik Hong
Ng Boon Seng
Ng Buck Chye
Ng Chee Keong
Ng Chu Wen
Ng Guan Choo
Ng Han Meng
Ng Kai Khuay
Ng Kam Hong
Ng Kwee Choon
Ng Lai Hong
Ng Ngee Cheng
Ng Pock Liok
Ng Seng Tat
Ng Shu Kian
Ng Sin Wei
Ng Sok Keng
Ng Sok Mui
Ng Teck Chew
Ng Teng Yeng
Ng Tzer Wee
Ng Wei Teck Michael
Ng Weng Pan
Ngo Hwee Ngah
Nithin Samuel Mathew
Norris Ruby Patricia
Oei Khee Ghee
Ong Beng Guek
Ong Beng Tin
Ong Chee Eng
Ong Chee Seng
Ong Kiam Chye
Ong Kian Thiam

Ong Kok Chiong
Ong Lay Eng
Ong Leong Hee Danny
Ong Lian Choon
Ong Liang Hong
Ong Nai Koon
Ong Seow Yong
Oo Ai Li
Ooi Siew Poh
Ow Siew Har
Patrick Kee Chin Wah
Peh Chee Keong
Penny Goh
Peter Wee Kim Swee
Png Ju Han
Poenar Daniel Puiu
Poh Geok Kiow Renee (Fu Yujiao)
Poh Lay Ching
Quek Bek Choo
Quek Boon Chin
Quek Gim Pew
Quek Joyna
Quek Koh Kheng
Quek Siew Bee
Quek Swee Peng
Quik Lee Lee
R Seshadri
Ramanathan Balasubramanian
Raymond Tan Ah Tee PBM
Robert Lee Hong Seng
Saleha Bte Johari
Seah Chee Hwee
Seah Kim Hong
Seah Wong Chi
See Lian Eng
Seet Iris
Seh Huat Eng
Sharine Teo
Shelino Suripin

DONOR RECOGNITION

Shermela Appan
Shirley Lim Puay Joo
Sia Chin Hua
Sia Yoke Leng
Sim Kay Yin
Sim Kwan Peng Andrew
Sim Lye Hee
Sin Wai Chu
Sio Sit Min
Sng Hong Soh Peter
Sng Lian Hua
Sng Siew Hong
Soh Chin Lian
Soh Kim Chye Dave
Soh Lee Yong
Soh Neo Bi
Soh Phooi Weng
Song Wilson
Soong Gum Chuen
Su Ya Yi
Sukamawati Widjaja & Kenneth Lian
Sundar Selvaraj
Sutharshan Kandiah
Syn Keong Kong
Tan Ah Leong
Tan Ah Seng
Tan Bee Hiok
Tan Chay Hoon
Tan Cheow How
Tan Ching Guei
Tan Choon Hian Roger
Tan Choong Seng Charlie
Tan Ee Mui
Tan Gek Gnee
Tan Hock Guan
Tan Hong Seng
Tan Jun Qi
Tan Kah Ban
Tan Kay Guan
Tan Keng Guan
Tan Khuan Seng
Tan Kim Hok
Tan Kim Peng
Tan Kok Boon
Tan Kok Huan
Tan Koon Yeow
Tan Li Lin
Tan Puay Hiang
Tan Seow Heng
Tan Siew Choo
Tan Siew Tin
Tan Sin Lip
Tan Teck Howe
Tan Thong Min
Tan Tin Kwang
Tan Tze Moi
Tan Wan Chye
Tan Wee Meng
Tan Yang Guan
Tan Yee Shu
Tan Yi Ryh
Tan Yong Seng Alex
Tang Gah Beo
Tang Kum Seng
Tang See Chim
Tang Yoke Sim
Tay Hwee Pio
Tay Lim Tiang
Tay Peng Soon Raymond
Tay Suan Ngoh
Tay Woon Teck
Tee Peng Siong
Tee Wee Sien (Zheng Weixian)
Teh Tee Tee
Teo Chor Hua
Teo Hark Piang
Teo Hee Lian
Teo Kee Meng
Teo Sally
Teo Seok Bee
Teow Hee Kwang
Tey Su Hui Jeannie
The late Tan Kiang Hiong
Thio Syn Kym Wendy
Tin Pei Ling
Tiong Shu
Tit Ben Kum
Tjoa Joe Tiau
Toh Shao En Terry
Toh Yew Tong Johnny
Tye Beng Hong
Vanessa Montgomerie
Wan Kam Siong
Way Suk Yee Catherine
Wee Ban Piew
Widianto Ngadimin
Winnie Leong
Wong Bee Eng
Wong Boh Pow
Wong Bor Horng
Wong Chiew Khiong Henry
Wong Chin Yong Mark
Wong Chit Sieng
Wong Foong Har
Wong Hui Mei
Wong Ming-Wey Eugene
Wong Pui Ying
Wong Sui Yee
Wong Weng Sun
Wong Yee Lih
Wong Yew Choo
Woon Tek Seng
Woon Wee Hao
Yang Yuen Tsyr Caroline
Yap Kim Yiau
Yap Pow Ai
Yap Soo San
Yeap Song Kan
Yee Cheng Siang
Yeo Kim Chuan
Yeo Lee Neo
Yeo Ngoh Kim
Yeo Pei Pei
Yeo Poh Choo Lisa
Yeo Puay Chuan Ivan
Yeo Seng Hee Andrew
Yeo Siew Khoon
Yeoh Khwai Hoh Patrick Nee Chok May @ Chok Mee Mee Mary
Yeow Aik Liang Daniel
Yong Chin Chin
Yong Pin Yoon
Yum Shoen Yih
Zee Chow Seng
Zhang Chen
Zhuang Tian Qing
已故佘合省先生

Kidney Dialysis Foundation would like to thank all donors for their generosity and contributions. ♥

FINANCIAL STATEMENTS

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)
Registration Number: 199600830Z

Annual Report
Year ended 31 March 2018

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 2018.

In our opinion:

(a) the financial statements set out on pages P. 34-59 are drawn up so as to give a true and fair view of the financial position of the Foundation as at 31 March 2018 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 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 Gordon Ku – Chairman
Yeoh Oon Jin
Cheng Wai Keung
Stephen Lee Ching Yen
Watson Ong Choon Huat
Wong Yew Meng
Dr Lim Cheok Peng
Chan May Ping
Uantchern Loh – Treasurer
Chan Soo Sen

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.

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

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

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 Directors

Dr Gordon Ku Director	Yeoh Oon Jin Director

29 June 2018

Independent Auditors' Report

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

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Kidney Dialysis Foundation Limited ('the Foundation'), which comprise the statement of financial position as at 31 March 2018, 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 P. 34-59.

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'), 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 2018 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 all other information prior to the date of this auditors' report.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditors' report, 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 Singapore Financial Reporting Standards and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair 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.

Those charged with governance comprises the directors. Their responsibilities include overseeing the Foundation's financial reporting process.

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

As part of an audit in accordance with SSAs, we exercise professional judgment 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:

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

(b) the Foundation has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

KPMG LLP

KPMG LLP
Public Accountants and
Chartered Accountants

Singapore
29 June 2018

Statement of Financial Position
As at 31 March 2018

	Note	2018 $	2017 $
Non-Current Assets			
Plant and equipment	5	306,721	397,841
Intangible assets	6	143,367	20,837
Total Non-Current Assets		450,088	418,678
Current Assets			
Trade and other receivables	7	761,593	669,746
Cash and cash equivalents	8	34,470,024	31,331,702
Total Current Assets		35,231,617	32,001,448
Total Assets		35,681,705	32,420,126
Non-Current Liabilities			
Deferred capital grants	9	182,170	139,652
Grants received in advance	10	786,583	636,862
		968,753	776,514
Current Liabilities			
Deferred capital grants	9	202,030	217,678
Grants received in advance	10	1,411,139	1,123,218
Trade and other payables	11	1,182,341	1,345,226
		2,795,510	2,686,122
Total Liabilities		3,764,263	3,462,636
Net Assets		31,917,442	28,957,490
Funds of the Foundation:			
Unrestricted Funds			
General Fund		31,350,762	28,195,103
Ghim Moh Fund (Designated)	12	–	609,500
Restricted Funds			
Building Fund	13	300,000	–
Kwan Im Thong Hood Cho Temple Dialysis Assistance (“KTDA”) Fund	14	–	–
Patient Welfare Support (“PWS”) Fund	15	266,680	152,887
Research Fund	16	–	–
Total Funds		31,917,442	28,957,490
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
Year ended 31 March 2018

	Note	Unrestricted General Fund 2018	Restricted Building Fund 2018	Restricted CST Fund 2018	Restricted PWS Fund 2018	Restricted Research Fund 2018	Total 2018
Income/Incoming resources		$	$	$	$	$	$
Incoming resources from generated funds							
Voluntary income (donations)	18	2,405,816	59,271	–	194,440	250	2,659,777
Funds generating activities	18	1,049,849	–	–	–	–	1,049,849
Investment income	19	385,159	–	–	–	–	385,159
Others		60,256	–	–	–	–	60,256
		3,901,080	59,271	–	194,440	250	4,155,041
Charitable activities							
Charitable income (mainly dialysis and medication fees)	20	3,312,705	–	–	–	–	3,312,705
Less: subsidies to patients	20	(441,141)	–	–	(80,647)	–	(521,788)
Government subsidies	21	2,083,231	–	2,340,198	–	–	4,423,429
		4,954,795	–	2,340,198	(80,647)	–	7,214,346
Total income/incoming resources		8,855,875	59,271	2,340,198	113,793	250	11,369,387
Expenditure/Resources expended							
Cost of generating funds							
Cost of generating voluntary income	22	554,725	–	–	–	–	554,725
Cost of fund generating activities		180,943	–	–	–	–	180,943
		735,668	–	–	–	–	735,668
Cost of charitable activities							
Dialysis services and medication cost	23	4,335,207	–	2,340,198	–	–	6,675,405
Contribution to NUS Research Fund		–	–	–	–	400,000	400,000
		4,335,207	–	2,340,198	–	400,000	7,075,405
Governance costs	24	598,362	–	–	–	–	598,362
Total expenditure/resources expended		5,669,237	–	2,340,198	–	400,000	8,409,435
Net surplus/(deficit) for the year, representing total comprehensive income for the year	25	3,186,638	59,271	–	113,793	(399,750)	2,959,952

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

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

Year ended 31 March 2018

				Restricted				
	Note	Unrestricted General Fund 2017 $	Unrestricted Designated Ghim Moh Fund 2017 $	CST Fund 2017 $	KTDA Fund 2017 $	PWS Fund 2017 $	Research Fund 2017 $	Total 2017 $
Income/Incoming resources								
Incoming resources from generated funds								
Voluntary income (donations)	18	2,885,784	–	–	–	152,887	1,680	3,040,351
Funds generating activities	18	1,051,455	–	–	–	–	–	1,051,455
Investment income	19	350,634	69	–	–	–	–	350,703
Others		106,501	–	–	–	–	–	106,501
		4,394,374	69	–	–	152,887	1,680	4,549,010
Charitable activities								
Charitable income (mainly dialysis and medication fees)	20	2,935,181	1,396,332	–	–	–	–	4,331,513
Less: subsidies to patients	20	(492,539)	(255,858)	–	(116,171)	–	–	(864,568)
Government subsidies	21	622,322	290,658	1,994,485	–	–	–	2,907,465
		3,064,964	1,431,132	1,994,485	(116,171)	–	–	6,374,410
Total income/incoming resources		7,459,338	1,431,201	1,994,485	(116,171)	152,887	1,680	10,923,420
Expenditure/Resources expended								
Cost of generating funds								
Cost of generating voluntary income	22	679,384	–	–	–	–	–	679,384
Cost of fund generating activities		159,068	–	–	–	–	–	159,068
		838,452	–	–	–	–	–	838,452
Cost of charitable activities								
Dialysis services and medication cost	23	2,299,379	2,015,876	1,969,742	–	–	–	6,284,997
Contribution to NUS Research Fund		–	–	–	–	–	400,000	400,000
Other charitable activities		–	–	24,743	–	–	–	24,743
		2,299,379	2,015,876	1,994,485	–	–	400,000	6,709,740
Governance costs	24	409,837	–	–	–	–	–	409,837
Total expenditure/resources expended		3,547,668	2,015,876	1,994,485	–	–	400,000	7,958,029
Net surplus/(deficit) for the year, representing total comprehensive income for the year	25	3,911,670	(584,675)	–	(116,171)	152,887	(398,320)	2,965,391

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

Statement of Changes in Funds
Year ended 31 March 2018

	Unrestricted General Fund $	Unrestricted Designated Ghim Moh Fund $	Restricted Building Fund $	Restricted KTDA Fund $	Restricted PWS Fund $	Restricted Research Fund $	Total $
At 1 April 2016	24,506,688	1,194,175	–	116,171	–	175,065	25,992,099
Transfer between funds	(223,255)	–	–	–	–	223,255	–
Net surplus/(deficit) for the year, representing total comprehensive income for the year	3,911,670	(584,675)	–	(116,171)	152,887	(398,320)	2,965,391
At 31 March 2017	28,195,103	609,500	–	–	152,887	–	28,957,490
Transfer between funds (Note 1)	(30,979)	(609,500)	240,729	–	–	399,750	–
Net surplus/(deficit) for the year, representing total comprehensive income for the year	3,186,638	–	59,271	–	113,793	(399,750)	2,959,952
At 31 March 2018	31,350,762	–	300,000	–	266,680	–	31,917,442

Note 1

During the year, the Foundation transferred the unutilised amounts of $609,500 from unrestricted designated Ghim Moh Fund (see Note 12) to unrestricted General Fund. In addition, the Foundation has transferred $240,729 and $399,750 from the General Fund to the newly set up Building Fund (see Note 13) and Research Fund (see Note 16) respectively for their approved designated purposes.

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

Statement of Cash Flows
Year ended 31 March 2018

	Note	Unrestricted General Fund 2018 $	Unrestricted Designated Ghim Moh Fund 2018 $	Restricted Building Fund 2018 $	Restricted CST Fund 2018 $	Restricted PWS Fund 2018 $	Restricted Research Fund 2018 $	Total 2018 $
Cash flows from operating activities								
Net surplus/(deficit) for the year		3,186,638	–	59,271	–	113,793	(399,750)	2,959,952
Adjustments for:								
Depreciation of plant and equipment		24,121	–	–	144,619	–	–	168,740
Gain on disposal of plant and equipment	25	(278)	–	–	–	–	–	(278)
Amortisation of intangible assets		13,909	–	–	56,334	–	–	70,243
Government grants and subsidies income		(2,083,231)	–	–	(2,340,198)	–	–	(4,423,429)
Investment income	19	(385,159)	–	–	–	–	–	(385,159)
Operating surplus/(deficit) before working capital changes		756,000	–	59,271	(2,139,245)	113,793	(399,750)	(1,609,931)
Changes in working capital:								
Trade and other receivables		(84,299)	–	–	–	–	–	(84,299)
Trade and other payables		(162,885)	–	–	–	–	–	(162,885)
Cash generated from/(used in) operations		508,816	–	59,271	(2,139,245)	113,793	(399,750)	(1,857,115)
Government grants and subsidies received		2,083,231	–	–	2,804,710	–	–	4,887,941
Net cash flows from/(used in) operating activities		2,592,047	–	59,271	665,465	113,793	(399,750)	3,030,826
Cash flows from investing activities								
Proceeds from disposal of plant and equipment		3,235	–	–	–	–	–	3,235
Purchase of plant and equipment	5	(45,527)	–	–	(35,050)	–	–	(80,577)
Purchase of intangible assets		–	–	–	(192,773)	–	–	(192,773)
Placement of fixed deposits with banks, net		(1,987,975)	–	–	(437,642)	–	–	(2,425,617)
Interest received		377,611	–	–	–	–	–	377,611
Net cash flows used in investing activities		(1,652,656)	–	–	(665,465)	–	–	(2,318,121)
Net increase/(decrease) in cash and cash equivalents		939,391	–	59,271	–	113,793	(399,750)	712,705
Gross transfer between funds	12,15,16	(344,305)	(296,174)	240,729	–	–	399,750	–
Cash and cash equivalents at beginning of year		1,482,770	296,174	–	–	152,887	–	1,931,831
Cash and cash equivalents at end of year	8	2,077,856	–	300,000	–	266,680	–	2,644,536

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

Statement of Cash Flows (continued)
Year ended 31 March 2018

	Note	Unrestricted General Fund 2017 $	Unrestricted Designated Ghim Moh Fund 2017 $	Restricted: CST Fund 2017 $	Restricted: KTDA Fund 2017 $	Restricted: PWS Fund 2017 $	Restricted: Research Fund 2017 $	Total 2017 $
Cash flows from operating activities								
Net surplus/(deficit) for the year		3,911,670	(584,675)	–	(116,171)	152,887	(398,320)	2,965,391
Adjustments for:								
Depreciation of plant and equipment		21,201	3,093	192,931	–	–	–	217,225
Gain on disposal of plant and equipment	25	(803)	(29,978)	–	–	–	–	(30,781)
Amortisation of intangible assets		13,896	6,163	10,397	–	–	–	30,456
Government grants and subsidies income		(622,322)	(290,658)	(1,994,485)	–	–	–	(2,907,465)
Investment income	19	(350,634)	(69)	–	–	–	–	(350,703)
Operating surplus/(deficit) before working capital changes		2,973,008	(896,124)	(1,791,157)	(116,171)	152,887	(398,320)	(75,877)
Changes in working capital:								
Trade and other receivables		134,066	(22,259)	–	–	–	–	111,807
Trade and other payables		82,053	20,842	–	–	–	–	102,895
Cash generated from/(used in) operations		3,189,127	(897,541)	(1,791,157)	(116,171)	152,887	(398,320)	138,825
Government grants and subsidies received		622,322	290,658	2,333,091	–	–	–	3,246,071
Net cash flows from/(used in) operating activities		3,811,449	(606,883)	541,934	(116,171)	152,887	(398,320)	3,384,896
Cash flows from investing activities								
Proceeds from disposal of plant and equipment		536	31,048	–	–	–	–	31,584
Purchase of plant and equipment		(16,984)	(4,520)	(223,700)	–	–	–	(245,204)
Placement of fixed deposits with banks, net		(6,820,202)	(268,789)	(318,234)	–	–	–	(7,407,225)
Interest received		292,176	69	–	–	–	–	292,245
Net cash flows used in investing activities		(6,544,474)	(242,192)	(541,934)	–	–	–	(7,328,600)
Net (decrease)/increase in cash and cash equivalents		(2,733,025)	(849,075)	–	(116,171)	152,887	(398,320)	(3,943,704)
Gross transfer between funds	15	(223,255)	–	–	–	–	223,255	–
Cash and cash equivalents at beginning of year		4,434,817	1,149,482	–	116,171	–	175,065	5,875,535
Cash and cash equivalents at end of year	8	1,478,537	300,407	–	–	152,887	–	1,931,831

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

Notes to the Financial Statements

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Board of Directors on 29 June 2018.

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. 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.

2 Basis of Preparation

2.1 Statement of Compliance

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

2.2 Basis of Measurement

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

2.3 Functional and Presentation Currency

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

2.4 Use of Estimates and Judgments

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

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

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

2.5 Changes in Accounting Policies

The Foundation has applied the following amendments for the first time for the annual period beginning on 1 April 2017:

- Disclosure initiative (Amendments to FRS 7)
- Recognition of Deferred Tax Assets for Unrealised Losses (Amendements to FRS 12); and
- Clarification of scope for FRS 112 (Improvements to FRSs 2016)

The adoption of these amendments did not have any impact on the current or prior financial years and is not likely to affect future financial years. The Company does not have loans and borrowings.

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) Non-derivative financial assets

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

The Foundation derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in transferred financial assets that is created or retained by the Foundation is recognised as a separate asset or liability.

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

Loans and receivables

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

Loans and receivables comprise cash and cash equivalents and trade and other receivables, except prepayments.

Cash consist of cash with banks or financial institutions, including fixed deposits. Cash equivalents are short-term and highly liquid investments that are readily convertible to known amounts of cash and are subjected to insignificant changes in value.

(ii) Non-derivative financial liabilities

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

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

The Foundation's non-derivative financial liabilities comprise trade and other payables and grants received in advance.

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

A financial liability is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such on initial recognition. Directly attributable transaction costs are recognised in profit or loss as incurred. Financial liabilities at fair value through profit or loss are measured at fair value and changes therein, including any interest expense, are recognised in statement of income and expenditure.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method. These financial liabilities comprise trade and other payables.

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 (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised net within other income or other expense in statement of income and expenditure on the date of disposal.

Subsequent costs

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

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

3.4 Impairment

(i) Impairment of financial assets

A financial asset not carried at fair value through statement of income and expenditure is assessed at the end of each reporting period to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event(s) has occurred after the initial recognition of the asset, and that the loss event(s) has an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Foundation on terms that the Foundation would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of debtors, economic conditions that correlate with defaults or the disappearance of an active market for a security.

Loans and receivables

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

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

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows, discounted at the asset's original effective interest rate. Losses are recognised in statement of income and expenditure and reflected in an allowance account against loans and receivables. Interest on the impaired asset continues to be recognised. When the Foundation considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through statement of income and expenditure.

(ii) Impairment of non-financial assets

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

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

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 has 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 and medication fees)

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

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 80:20 ratio, since the Foundation operates one head office that provides the overall governance for the Foundation and four dialysis centres that provide the dialysis services and medication.

No support costs were allocated to research activities.

(ii) Costs of generating funds

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

Notes to the Financial Statements

3.11 Adoption of new standards

A number of new standards and amendments to standards are effective for annual periods beginning after 1 April 2017, and earlier application is permitted; however, the Foundation has not early applied the following new or amended standards in preparing these statements. The Foundation does not plan to adopt these standards early.

The following standards are expected to have an impact on the Foundation's financial statements in the period of initial application. The Foundation does not plan to adopt these standards early.

Applicable to 2019 financial statements

FRS 115 *Revenue from Contracts with Customers*

FRS 115 establishes a comprehensive framework for determining whether, how much and when revenue is recognised. It also introduces new cost guidance which requires certain costs of obtaining and fulfilling contracts to be recognised as separate assets when specified criteria are met.

The Foundation plans to adopt FRS 115 in its financial statements for the year ending 31 March 2019, using the retrospective approach. As a result, the Foundation will apply all of the requirements of FRS 115 retrospectively, and the comparative period presented in the 2019 financial statements will be restated.

The Foundation performed its initial assessment of the impact and the adoption of FRS 115 is not expected to be material.

Estimated impact of the adoption of FRS 109

The Foundation is required to adopt FRS 109 *Financial Instruments* from 1 April 2018. The Foundation has assessed that the impact of the initial application of FRS 109 is not material.

FRS 109 *Financial Instruments*

FRS 109 replaces most of the existing guidance in FRS 39 *Financial Instruments: Recognition and Measurement*. It includes revised guidance on classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets, and new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from FRS 39.

FRS 109 is effective for annual periods beginning on or after 1 April 2018, with early adoption permitted. Retrospective application is generally required, except for hedge accounting. For hedge accounting, the requirements are generally applied prospectively, with some limited exceptions. Restatement of comparative information is not mandatory. If comparative information is not restated, the cumulative effect is recorded in opening equity as at 1 April 2018.

The Foundation has performed preliminary assessment of the impact of FRS 109 on its financial statements. Overall, the Foundation does not expect a significant change to the classification and measurement basis arising from adopting FRS 109.

The Foundation is currently gathering data to quantify the potential impact of FRS 109 and plans to adopt the new standard on the required effective date in 2019 without restating comparative information.

Based on its initial assessment, the Foundation does not expect a significant impact on its opening equity except for the effect of applying the impairment requirements of FRS 109. FRS 109 replaces the 'incurred loss model' with a forward-looking expected credit loss (ECL) model. The new impairment model will apply to financial assets measured at amortised cost or FVOCI.

Under FRS 109, loss allowances of the Foundation will be measured on either of the following bases:

- 12-month ECLs. These are ECLs that result from possible default events within the 12 months after the reporting date; or
- Lifetime ECLs. These are ECLs that result from all possible default events over the expected life of a financial instrument.

The Foundation plans to apply the simplified approach and record lifetime ECL on all trade receivables. The Foundation does not expect an increase in impairment for trade and other receivables.

Applicable to 2020 financial statements

FRS 116 *Leases*

FRS 116 eliminates the lessee's classification of leases as either operating leases or finance leases and introduces a single lessee accounting model. Applying the new model, a lessee is required to recognise right-of-use (ROU) assets and lease liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value.

FRS 116 substantially carries forward the lessor accounting requirements in FRS 17 *Leases*. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for these two types of leases using the FRS 17 operating lease and finance lease accounting models respectively. However, FRS 116 requires more extensive disclosures to be provided by a lessor.

When effective, FRS 116 replaces existing lease accounting guidance, including FRS 17, INT FRS 104 *Determining whether an Arrangement contains a Lease*; INT FRS 15 *Operating Leases-Incentives*; and INT FRS 27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*.

FRS 116 is effective for annual periods beginning on or after 1 April 2019, with early adoption permitted if FRS 115 is also applied.

The Foundation has performed a preliminary assessment of the new standard on its existing operating lease arrangements as a lessee. The impact upon the adoption of FRS 116 is not expected to be significant.

The Foundation plans to adopt the standard when it becomes effective in financial year ending 31 March 2020 and expects to apply the standard using the modified retrospective approach. The Foundation will perform a detailed analysis of the standard, including the transition options and practical expedients in financial year ending 31 March 2020. Until financial year ending 31 March 2020, the approximate financial impact of the standard is unknown due to factors that impact calculation of lease liabilities such as discount rate, expected term of leases including renewal options and exemptions for short-term leases.

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 $	Computers $	Furniture and fittings $	Medical equipment $	Office equipment $	Renovations $	Total $
Cost							
At 1 April 2016	92,917	131,195	241,171	1,918,561	70,650	748,616	3,203,110
Additions	4,600	5,920	2,200	221,200	11,284	–	245,204
Disposals	(2,570)	(4,169)	–	(288,015)	(2,700)	(19,900)	(317,354)
At 31 March 2017	94,947	132,946	243,371	1,851,746	79,234	728,716	3,130,960
Additions	18,450	28,288	–	–	3,730	30,109	80,577
Disposals	(13,385)	(8,825)	–	(1,324)	(6,571)	(29,535)	(59,640)
At 31 March 2018	100,012	152,409	243,371	1,850,422	76,393	729,290	3,151,897
Accumulated depreciation							
At 1 April 2016	70,798	97,223	238,615	1,646,350	66,816	712,643	2,832,445
Depreciation for the year	7,519	19,350	1,946	168,562	6,042	13,806	217,225
Disposals	(1,767)	(4,169)	–	(288,015)	(2,700)	(19,900)	(316,551)
At 31 March 2017	76,550	112,404	240,561	1,526,897	70,158	706,549	2,733,119
Depreciation for the year	9,949	24,216	1,545	111,235	5,126	16,669	168,740
Disposals	(13,385)	(8,823)	–	(1,324)	(6,571)	(26,580)	(56,683)
At 31 March 2018	73,114	127,797	242,106	1,636,808	68,713	696,638	2,845,176
Carrying amounts							
At 1 April 2016	22,119	33,972	2,556	272,211	3,834	35,973	370,665
At 31 March 2017	18,397	20,542	2,810	324,849	9,076	22,167	397,841
At 31 March 2018	26,898	24,612	1,265	213,614	7,680	32,652	306,721

6 Intangible Assets

	Software $
Cost	
At 1 April 2016 and 31 March 2017	247,954
Additions	192,773
At 31 March 2018	440,727
Accumulated amortisation	
At 1 April 2016	196,661
Amortisation for the year	30,456
At 31 March 2017	227,117
Amortisation for the year	70,243
At 31 March 2018	297,360
Carrying amounts	
At 1 April 2016	51,293
At 31 March 2017	20,837
At 31 March 2018	143,367

7 Trade and Other Receivables

	2018 $	2017 $
Trade receivables	481,359	329,033
Less: Allowance for doubtful trade receivables	(2,053)	(3,405)
	479,306	325,628
Interest receivable	208,506	200,958
Other receivables	–	6,211
Deposits	42,429	121,700
Loans and receivables	730,241	654,497
Prepayments	31,352	15,249
	761,593	669,746

The change in allowance for doubtful trade receivables during the year is as follows:

	2018 $	2017 $
At 1 April	3,405	6,684
Write back of allowance – bad debts recovered	(726)	(867)
Allowance utilised	(626)	(2,412)
At 31 March	2,053	3,405

7 Trade and Other Receivables (continued)

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

	2018 Gross $	2018 Allowance $	2017 Gross $	2017 Allowance $
Not past due	727,450	–	636,947	–
Past due 0 – 30 days	1,515	–	10,135	–
Past due 31 – 60 days	510	–	1,110	–
Past due 61 – 90 days	75	–	–	–
Past due more than 90 days	2,744	2,053	9,710	3,405
	732,294	2,053	657,902	3,405

The Foundation's primary exposure to credit risk arises from its trade receivables. As at 31 March 2018, concentration of credit risk mainly relates to amounts receivable from insurance providers which accounts for 34% (2017: 41%) of loans and receivables. The Foundation's historical experience in the collection of loans and receivables falls within the recorded allowances. As such, management believes that no additional allowance for impairment losses beyond these amounts provided is necessary.

8 Cash and Cash Equivalents

	2018 $	2017 $
Fixed deposits	32,560,450	30,134,466
Cash held with bank	1,909,574	1,197,236
Cash and cash equivalents in statement of financial position	34,470,024	31,331,702
Less:		
Fixed deposits with maturity more than 90 days	(31,825,488)	(29,399,871)
Cash and cash equivalents in the statement of cash flows	2,644,536	1,931,831

The effective interest rates per annum relating to fixed deposits at the reporting date range from 0.05% to 1.5% (2017: 0.05% to 1.7%) per annum. The fixed deposits mature at intervals of one to twelve months (2017: one to twelve months).

9 Deferred Capital Grants

	Note	2018 $	2017 $
Balance at the beginning of the year		357,330	336,958
Add:			
Grants received for capital expenditure transferred from grants received in advance	10	227,823	223,700
		585,153	560,658
Less:			
Amortisation during the year		(200,953)	(203,328)
Balance at the end of the year		384,200	357,330

	2018 $	2017 $
Classified as:		
Non-current	182,170	139,652
Current	202,030	217,678
	384,200	357,330

10 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.

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

	Note	2018 $	2017 $
Balance at the beginning of the year		1,760,080	1,441,846
Add:			
- Grants received during the year		2,804,710	2,333,091
		4,564,790	3,774,937
Less:			
- Transferred to deferred capital grant for purchase of plant and equipment and intangible asset		(227,823)	(223,700)
- Utilisation to fund operating expenditure			
- Maintenance of IT equipment		(7,800)	–
- Manpower cost for nurse clinicians		–	(45,580)
- Transport subsidies for needy patients		(106,863)	(24,738)
- Honorarium paid to consulting doctors		(65,600)	(100,800)
- Service providers		(1,958,982)	(1,620,039)
	21	(2,139,245)	(1,791,157)
Balance at the end of the year		2,197,722	1,760,080
Classified as:			
Non-current		786,583	636,862
Current		1,411,139	1,123,218
		2,197,722	1,760,080

11 Trade and Other Payables

	2018 $	2017 $
Trade payables	458,137	650,612
Other payables	79,475	91,454
Output goods and service tax, net	30,709	47,699
Accrued operating expenses	184,108	140,735
Security deposits received from a service provider	392,400	392,400
Accrual for unutilised annual leave	37,512	22,326
	1,182,341	1,345,226

12 Unrestricted Ghim Moh Fund (Designated)

The Ghim Moh Fund was set up in August 2006 for the development of a new haemodialysis centre in Ghim Moh ("GMDC"). The fund consists of income generated by GMDC mainly through the provision of dialysis services at the established centre and receipt of government subsidies. The fund balance of $609,500 was transferred to the Unrestricted General Fund during the year as the development has been completed.

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 $59,271 (2017: $240,729) from San Wang Wu Ti Religious Society.

14 Restricted Kwan Im Thong Hood Cho Temple Dialysis Assistance Fund

The Kwan Im Thong Hood Cho Temple Dialysis Assistance Fund was set up in May 2012 to subsidise patients' dialysis treatment fees. The funding from Kwan Im Thong Hood Cho Temple has ceased on 10 March 2016 and fund balance of $116,171 was fully utilised in the prior year.

15 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.

16 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 have been 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 2016, to continue its collaboration with NUS in the area of research for the prevention, treatment and cure of kidney and kidney related diseases, the Foundation approved the funding of $1,200,000 for another 3 years after the expiration of the existing 5-year gift agreement in July 2016. The 3-year gift agreement was signed on 26th July 2016.

In the current year, the Foundation transferred $399,750 (2017: $223,255) from the Unrestricted General Fund to the Restricted Research Fund in order to meet the research contribution for the year. The transfer will be approved during the Annual General Meeting to be held on 18 July 2018 (2017: 13 July 2017). As at 31 March 2018, cumulative to date, the Foundation has donated $2,750,000 (2017: $2,350,000) to the KDF-NUS Research Fund.

17 Restriction on Distribution of Reserves

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

18 Incoming Resources from Generated Funds

Donations received during the year are included as follows:

	2018 $	2017 $
Voluntary income (donations)	2,659,777	3,040,351
Income from fund generating activities	1,049,849	1,051,455
	3,709,626	4,091,806

During the year, the donations received comprise tax-deductible and non tax-deductible donations of $3,294,286 (2017: $3,770,194) and $415,340 (2017: $321,612) respectively.

19 Investment Income

	2018 $	2017 $
Interest income:		
- Fixed deposits	385,159	350,703

20 Charitable Income

	2018 $	2017 $
Dialysis services and medication	3,312,705	4,331,513
Less: Subsidies provided by the Foundation	(521,788)	(864,568)
	2,790,917	3,466,945

21 Government Subsidies

Government subsidies received 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	2018 $	2017 $
Operating expenditures	10	2,139,245	1,791,157
Depreciation of plant and equipment	25	144,619	192,931
Amortisation of intangible assets	25	56,334	10,397
		2,340,198	1,994,485

22 Costs of Generating Voluntary Income

	2018 $	2017 $
Direct mailing materials and services	229,275	340,582
Staff costs	287,544	289,710
Admin and operating expenses	37,906	49,092
	554,725	679,384

Notes to the Financial Statements

23 Costs of Charitable Activities – Dialysis services and medication cost

	2018 $	2017 $
Expenditure paid to dialysis service providers and medication expenditure	5,115,898	5,048,824
Honorarium paid to visiting doctors	106,000	100,800
Staff costs	765,049	584,695
Depreciation of plant and equipment	142,794	195,093
Amortisation of intangible assets	18,574	26,754
Rental and utilities	84,417	86,826
Non-claimable GST input tax	207,490	194,124
Repair and maintenance expense	24,570	16,048
Admin and operating expenses	210,613	31,833
	6,675,405	6,284,997

Donated services

The Foundation receives professional services from doctors and lawyers on a voluntary basis. Honorarium totalling $106,000 (2017: $100,800) for 13 (2017: 19) volunteer doctors was paid directly to the restructured hospitals and volunteer doctors for the services rendered.

24 Governance Costs

	2018 $	2017 $
Staff costs	211,476	173,910
Depreciation of plant and equipment	25,946	22,132
Amortisation of intangible assets	51,669	3,702
Rental and utilities	16,183	16,793
Non-claimable GST input tax	51,715	35,827
Repair and maintenance expense	59,223	70,404
Admin and operating expenses	182,150	87,069
	598,362	409,837

25 Net surplus for the year

Net surplus for the year includes the following:

	Note	2018 $	2017 $
External audit fees		37,700	35,700
Internal audit fees		43,500	–
Depreciation of plant and equipment	5		
- General fund		24,121	38,137
- Ghim Moh fund		–	3,093
- Community Silver Trust fund	21	144,619	192,931
Amortisation of intangible assets	6		
- General fund		13,909	13,896
- Ghim Moh fund		–	6,163
- Community Silver Trust fund	21	56,334	10,397
Gain on disposal of plant and equipment		278	30,781
Reversal of allowance for doubtful trade receivables	7	(726)	(867)
Operating lease expense		34,760	34,645
Amortisation of deferred capital grants	9	(200,953)	(203,328)
Special Employment & Wage Credit Scheme		(45,461)	(49,181)

26 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.

27 Related Party Transactions

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

	Salaries $	AWS and variable bonus $	Contributions to Central Provident Fund $	Total $
31 March 2018				
General Manager	88,320	9,660	10,578	108,558
31 March 2017				
General Manager	86,520	9,210	10,558	106,288

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:

	Transaction value for the year ended 31 March		Balance outstanding as at 31 March	
	2018 $	2017 $	2018 $	2017 $
Type of services rendered				
Internal audit services	43,500	–	–	–

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.

28 Financial Risk Management

Overview

The Foundation has exposure to the following risks:

- credit risk
- liquidity risk
- market risk

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

Risk management framework

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

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

Investments

To manage its credit risk, the Foundation placed its cash and fixed deposits with reputable financial institutions which are regulated. The Foundation held cash and fixed deposits of $34,470,024 at 31 March 2018 (2017: $31,331,702), which represents its maximum credit exposure on these assets.

At the reporting date, all of the cash and fixed deposits are placed with financial institutions with credit-rating ranging from A3 to Aa1 (2017: A3 to Aa1).

Trade and other receivables

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

The Foundation establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade and other receivables. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets. Based on historical payment behaviour and analysis of its debtors' credit risks, the Foundation believes that the outstanding amounts are collectible in full.

Liquidity risk

The Foundation has minimal exposure to liquidity risk as its operations are funded by government grants and subsidies, as well as donations from corporations and individuals. The Foundation has ensured sufficient liquidity through the holding of highly liquid assets in the form of cash and cash equivalents at all times to meet its financial obligations when they fall due.

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

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

		Cash flows		
	Carrying amount $	**Contractual cash flows $**	**Within 1 year $**	**Between 1 to 5 years $**
2018				
Non-derivative financial liabilities				
Trade and other payables	1,182,341	(1,182,341)	(1,182,341)	–
Grants received in advance	2,197,722	(2,197,722)	(1,411,139)	(786,583)
	3,380,063	(3,380,063)	(2,593,480)	(786,583)
2017				
Non-derivative financial liabilities				
Trade and other payables	1,345,226	(1,345,226)	(1,345,226)	–
Grants received in advance	1,760,080	(1,760,080)	(1,123,218)	(636,862)
	3,105,306	(3,105,306)	(2,468,444)	(636,862)

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. The Foundation does not account for any fixed rate financial assets at fair value through statement of income and expenditure, and the Foundation does not enter into any hedging instruments under a fair value hedge accounting model. Therefore, changes in interest rates at the reporting date would not affect the Foundation's statement of income and expenditure.

Profile

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

	2018 $	**2017 $**
Fixed rate instruments		
Fixed deposits	32,560,450	30,134,466

Foreign currency risk

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

Capital management

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

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

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	Loans and receivables $	Other financial liabilities $	Total carrying amount $	Fair value $
31 March 2018					
Cash and cash equivalents	8	34,470,024	–	34,470,024	34,470,024
Trade and other receivables (excluding prepayments)	7	730,241	–	730,241	730,241
		35,200,265	–	35,200,265	35,200,265
Trade and other payables	11	–	(1,182,341)	(1,182,341)	(1,182,341)
Grants received in advance	10	–	(2,197,722)	(2,197,722)	(2,197,722)
		–	(3,380,063)	(3,380,063)	(3,380,063)
31 March 2017					
Cash and cash equivalents	8	31,331,702	–	31,331,702	31,331,702
Trade and other receivables (excluding prepayments)	7	654,497	–	654,497	654,497
		31,986,199	–	31,986,199	31,986,199
Trade and other payables	11	–	(1,345,226)	(1,345,226)	(1,345,226)
Grants received in advance	10	–	(1,760,080)	(1,760,080)	(1,760,080)
		–	(3,105,306)	(3,105,306)	(3,105,306)

Supplementary Information – Statement of Financial Position

2018	Unrestricted General Fund $	Unrestricted Designated Ghim Moh Fund $	Restricted PWS Fund $	Restricted Building Fund $	Restricted Research Fund $	Restricted CST Fund $	Total $
Non-current assets							
Plant and equipment	65,888	–	–	–	–	240,833	306,721
Intangible assets	–	–	–	–	–	143,367	143,367
Total non-current assets	65,888	–	–	–	–	384,200	450,088
Current assets							
Trade and other receivables	761,593	–	–	–	–	–	761,593
Cash and cash equivalents	31,705,622	–	266,680	300,000	–	2,197,722	34,470,024
Total current assets	32,467,215	–	266,680	300,000	–	2,197,722	35,231,617
Total assets	32,533,103	–	266,680	300,000	–	2,581,922	35,681,705
Non-current liabilities							
Deferred capital grants	–	–	–	–	–	182,170	182,170
Grants received in advance	–	–	–	–	–	786,583	786,583
	–	–	–	–	–	968,753	968,743
Current liabilities							
Trade and other payables	1,182,341	–	–	–	–	–	1,182,341
Deferred capital grants	–	–	–	–	–	202,030	202,030
Grants received in advance	–	–	–	–	–	1,411,139	1,411,139
	1,182,341	–	–	–	–	1,613,169	2,795,510
Total liabilities	1,182,341	–	–	–	–	2,581,922	3,764,263
Net assets	31,350,762	–	266,680	300,000	–	–	31,917,442
2017							
Non-current assets							
Plant and equipment	50,770	12,333	–	–	–	334,738	397,841
Intangible assets	11,565	1,868	–	–	–	7,404	20,837
Total non-current assets	62,335	14,201	–	–	–	342,142	418,678
Current assets							
Trade and other receivables	522,516	147,230	–	–	–	–	669,746
Cash and cash equivalents	28,809,236	609,499	152,887	–	–	1,760,080	31,331,702
Total current assets	29,331,752	756,729	152,887	–	–	1,760,080	32,001,448
Total assets	29,394,087	770,930	152,887	–	–	2,102,222	32,420,126
Non-current liabilities							
Deferred capital grants	11,391	3,797	–	–	–	124,464	139,652
Grants received in advance	–	–	–	–	–	636,862	636,862
	11,391	3,797	–	–	–	761,326	776,514
Current liabilities							
Trade and other payables	1,187,593	157,633	–	–	–	–	1,345,226
Deferred capital grants	–	–	–	–	–	217,678	217,678
Grants received in advance	–	–	–	–	–	1,123,218	1,123,218
	1,187,593	157,633	–	–	–	1,340,896	2,686,122
Total liabilities	1,198,984	161,430	–	–	–	2,102,222	3,462,636
Net assets	28,195,103	609,500	152,887	–	–	–	28,957,490

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

Supplementary Information – Income Generating Activities and Related Costs

Voluntary Income and Cost of Generating Voluntary Income

	Income		Expenses*	
	2018 $	2017 $	2018 $	2017 $
Activity				
Direct appeal	1,323,405	1,217,541	(275,979)	(272,066)
Communications, such as newsletters and website	969,997	1,174,829	(202,280)	(262,522)
Outright and sponsorships	255,625	575,456	(53,370)	(128,589)
Research	250	1,680	(52)	(376)
Others	110,500	70,845	(23,044)	(15,831)
Total	2,659,777	3,040,351	(554,725)	(679,384)

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

Funds Generating Activities and Cost of Funds Generating Activities

	Income		Expenses	
	2018 $	2017 $	2018 $	2017 $
Activity				
Lunar 7th month	344,864	344,307	(62,094)	(53,782)
Flag day	27,382	52,195	(1,088)	(8,745)
Donation boxes/Pledge cards	22,738	13,154	(2,535)	(2,034)
Millennium Ride	433,656	411,207	(63,455)	(67,256)
Others	221,209	230,592	(51,771)	(27,251)
Total	1,049,849	1,051,455	(180,943)	(159,068)

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

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