KIDNEYSG
Dialysis Foundation

Kidney Dialysis Foundation Annual Report
FY 22/23

SERVING THE NEEDY SINCE 1996

ABOUT US

KIDNEY DIALYSIS FOUNDATION

Founded in 1996, the Kidney Dialysis Foundation (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.

KDF is also an Institution of Public Character (IPC) dedicated to providing subsidised dialysis treatments and holistic care to needy members of the community. Through quality care, education, and research, KDF ensures that this vulnerable group of patients will not be deprived of treatment due to their financial situation.

OUR MISSION

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

OUR VISION

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

OUR PURPOSE

Serving the needy since 1996.

Contents

REMEMBERING DR GORDON KU

In Memoriam:

Honouring the Legacy of Dr Gordon Ku

We unite with heavy hearts to honour the enduring legacy of Dr Gordon Ku, the founder of the Kidney Dialysis Foundation (KDF), who passed on in February this year. Driven by an unwavering commitment to the field of kidney care, Dr Ku's invaluable contributions have left an indelible mark on our organisation and the lives of countless individuals.

As we pay tribute to his extraordinary life and the profound influence he had, we also celebrate a compassionate pioneer whose dedication and expertise have forever transformed the landscape of renal care.

Dr Ku's dedication to the KDF was extraordinary. He raised more than $2 million in funds and launched the first KDF dialysis centre at Alexandra Hospital for needy kidney patients, whose family incomes were of $1,600 or less. Motivated by a genuine concern for individuals affected by kidney disease, he also took the initiative to pioneer impactful programs, such as the implementation of an open tender system for outsourcing dialysis services to professional providers. This strategic decision enabled the Foundation to extend its reach to a larger number of kidney patients in need.

The Foundation flourished under Dr Ku's guidance, expanding from a single centre catering to 28 individuals, to two haemodialysis centres and a peritoneal dialysis centre offering life-saving treatments to over 380 patients in its first decade of operation.

Dr Ku's exceptional qualities as both a person and a nephrologist endeared him to all who had the privilege of knowing him. His kind and empathetic nature brought comfort to patients during their most challenging moments, while his unwavering professionalism and expertise instilled confidence in his colleagues. His wealth of knowledge, honed through years of experience and a relentless pursuit of excellence, made him a trusted authority in the field. Dr Ku was also committed to fostering growth and excellence, and actively collaborated and mentored others within the foundation. With a compassionate spirit, he worked tirelessly to ensure the highest standard of care and support for those in need.

As we bid farewell to Dr Gordon Ku, we express our deepest gratitude for his immeasurable contributions to the Kidney Dialysis Foundation. His compassion, intellect, and unwavering dedication have forever changed the landscape of kidney care and touched the lives of countless patients and their families. We honour his memory with our continued pursuit of his vision—a world where no kidney patient will perish because of the lack of funds for dialysis.

During this time of profound loss, our hearts go out to Dr Ku's family, friends, and loved ones. May they find solace in the knowledge that his enduring legacy will be forever woven into the fabric of the Kidney Dialysis Foundation. As we move forward, we remain steadfast in our commitment to honour Dr Ku's memory and to build upon his remarkable achievements. In this spirit, we will continue to strive to make a lasting impact in the lives of the needy who require renal care in Singapore.

> **"Every life in Singapore deserves compassionate care. Witnessing hope in dialysis recipients fuels our determination to serve the needy."**
>
> **— Dr Gordon Ku**
> Founder of KDF

The Sunday Times, May 19, 1996 — Page Three

Profile

Perturbed by the lack of care for poorer kidney patients in wealthy Singapore, Dr Gordon Ku launched the Kidney Dialysis Foundation last month. ALLISON LIM of the NewsDesk finds out more about the man and his mission.

An immigrant's thank-you to Singapore

IT OFFENDED Dr Gordon Ku that there are people so poor in wealthy Singapore, his adopted home, that they cannot afford dialysis. So, he started another kidney help group.

Bristling with national pride, the ex-Hongkonger says of the sob stories that appeared in the newspapers: "This is not consistent with our socio-economic status. There is such a lot of wealth around.

"Getting money is not as difficult nowadays as say, 25 years ago, when kidney dialysis first began and this has a lot to do with our socio-economic progress."

He adds that Singapore has only about 1,200 kidney patients — and it is a number that is not likely to grow to, say, 12,000 in the next 10 years. Other poorer countries such as the Philippines and Thailand are dealing with a higher patient load, he notes.

"In some of these countries, their gross domestic product is so much lower than ours, how come we can't have a system which solves the problem once and for all?"

He started raising funds early last year. By April this year, he had $2 million, enough to start a second dialysis provider here, catering specifically to people with family incomes of $1,600 and less.

His plan throws him head long into the path of the National Kidney Foundation which is so established here that its acronym is synonymous with kidney disease.

Formed in 1969, the NKF raises about $15 million a year, has nine dialysis treatment centres and more than 700 patients.

But Dr Ku is unfazed. He launched the Kidney Dialysis Foundation (KDF) on April 17.

"I wanted to put in a system of subsidised dialysis that could be passed from one generation to another and to solve the woes of these kidney patients once and for all.

"The problem is solvable, not too difficult," he says.

He sees the KDF, which would involve not only patients but also doctors, as an alternative to the NKF.

It would offer holistic care because it is likely that the patient's doctor will be asked to join so that he can continue to take care of the patient's dialysis needs and other health concerns.

A kidney specialist himself, he notes that care for kidney patients had been fragmented so far because doctors had little say about the treatment dialysis centres give to patients.

He is aware of the uphill battle he faces because the NKF is so established in fund-raising.

"We are starting from the ground level and I always take the philosophy that when you start from the ground, you cannot go any lower, you can only improve. There is no more room for downhill," he says.

But then Dr Ku has daily practice in climbing.

He walks up 10 storeys every morning to his clinic in Mount Elizabeth Medical Centre, something he has been doing for the last five years.

"I first started this to build some thigh muscles to go skiing. But lately, it is also building stamina or willpower, because it is so easy to walk across the hall to take the lift but I must persevere and finish the climb."

The current target at the finishing line is $800,000 — the amount needed to run the KDF every year.

He dismisses the idea that it is a lot of money. The money translates to less than four Mercedes-Benzes, he says, and adds: "It's not a lot of money. You go down to Orchard Road and you see how many Mercedes-Benzes pass by every minute."

DR KU came to Singapore some 23 years ago, giving up a lucrative and important position at the University of Hongkong, and a very valuable British passport.

It was a decision made ahead of the current wave of Hongkong immigration. He saw even then that Hongkong would definitely revert to China in 1997.

"I'm glad I made the choice because now I can continue to practise and do other things like the KDF while my contemporaries in Hongkong are only just going to migrate."

It is too late for them, he says. "But it is too early to retire, it is too late to start taking exams in foreign places to allow you to practise.

"So most of them end up as landlords or estate agents. They have a lot of free time and so they play golf, tennis, ski, carpentry.

"In that sense, I think that I am lucky, because I made the right choice at a crucial moment in life."

Today, he leads a good life. He wakes up every day at about 8 am and sleeps at about midnight. He spends most of his day in his clinic which he shares with his wife, an endocrinologist, and even has his 15-minute lunch there — "my own food from home, something soupy because I don't like monosodium glutamate".

He is home by 7.30 pm and after a quick shower and change, he is off to eat and drink with his friends.

"I like good food and good wine," he quips. In the hallway of his home is a beautiful ceramic pot, overflowing with wine corks which attests to this passion.

Now 55, he says that the KDF will be his retirement project, something he would rather do than pick up a game of golf to keep his brain working.

"This is fun, but it is serious fun," he says with a chuckle.

Indeed, his passion inspired businessman Cheng Wai Keung, chairman and managing director of Wing Tai Holdings, and, probably the other benefactors, all businessmen incidentally, who wanted to remain anonymous to contribute to the start-up.

Mr Cheng will even act as director of the KDF.

He says: "I have known Dr Ku for many years and he has been my family doctor as well. Many times when my mother was ill, he would call back when he was on holiday or even cancel it to make sure that she was taken care of."

So when Dr Ku approached him, he did not turn the doctor down.

"Businessmen are very important," says Dr Ku. "Doctors are very woolly about money; businessmen balance the perspective and ensure that expenditure is properly controlled."

Apart from Mr Cheng, he has asked Mr Stephen Lee of Great Malaysia Textile and president of the Singapore National Employers' Federation to sit as a director on the KDF board.

Dr Ku already has ambitious plans for the fledgling foundation, which includes research into kidney disease and training of dialysis nurses.

If the Health Ministry approves, he wants to run classes for nurses at the KDF to complement the practical experience they acquire on the job — making in-house training in every dialysis centre more organised.

Another plan is for the centre, located in Alexandra Hospital, to take over the care of subsidised patients from the Singapore General Hospital, which sees many cases and results in overworked doctors.

He explains his motivation: "I feel very lucky. Singapore is a good place to raise my children and I have benefited so much from this country, especially materially.

"Look at the house I am living in," he says, gesturing to his double-storey bungalow in Gallop Road with its backyard swimming pool and lush garden.

"When I sleep, my property appreciates, much more than I can make when I work. All this because of the environment."

He is thankful for the stability in Singapore which has allowed him to prosper.

KDF is his "bit of work" to benefit the less fortunate around him — an immigrant's thank-you to his adopted country.

DR GORDON KU was born in Hongkong on Jan 31, 1941. He is married to Gloria Loke, 55, an endocrinologist in private practice. They have two children. Son Geoffrey, 22, is serving his national service after completing his undergraduate education in Stanford University. Daughter Gillian, 19, is a third-year student at Harvard.

Education
1965: MBBS, Hongkong
1970: Member, Royal College of Physicians, United Kingdom
1974: Academy of Medicine, Singapore
1997: Fellow, Royal College of Physicians, London

Career
1965-66: House officer, General Surgery and Paediatrics, Queen Elizabeth Hospital, Hongkong
1967: Medical officer, Clinical Pathology, Queen Elizabeth Hospital, Hongkong
1968: Honorary senior house officer in medicine, University College Hospital, London
1969: Senior house officer in medicine, Hammersmith Hospital, London
1970-71: Senior house officer in nephrology, Royal Free Hospital, London
1972-73: Registrar in nephrology, Royal Free Hospital, London
1973-74: Lecturer, Department of Medicine, University of Singapore
1974-78: Senior lecturer, Department of Medicine, University of Singapore
1978-present: Kidney specialist in private practice
1996: Chairman, Kidney Dialysis Foundation

CHEW SENG KIM

Dr Gordon Ku's plans for the Kidney Dialysis Foundation include research into kidney disease and the training of dialysis nurses.

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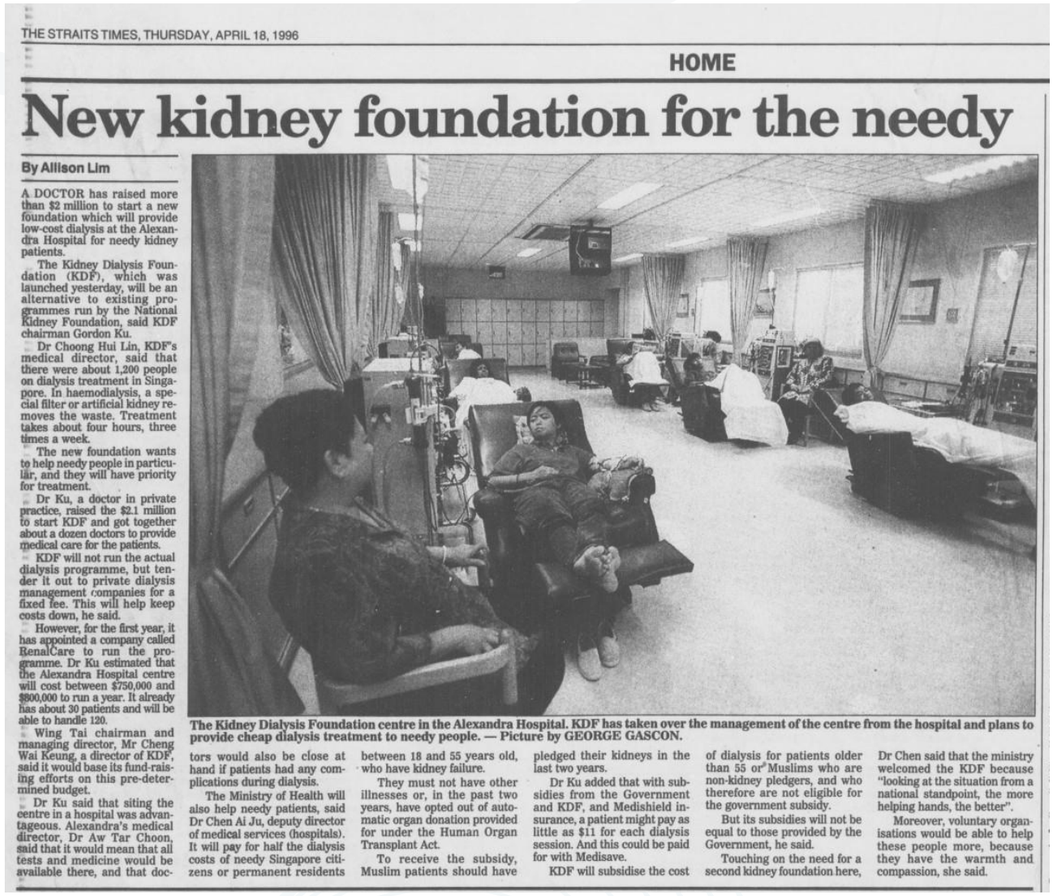
SERVING THE **NEEDY**



THE STRAITS TIMES, THURSDAY, APRIL 18, 1996

HOME

New kidney foundation for the needy

By Allison Lim

A DOCTOR has raised more than $2 million to start a new foundation which will provide low-cost dialysis at the Alexandra Hospital for needy kidney patients.

The Kidney Dialysis Foundation (KDF), which was launched yesterday, will be an alternative to existing programmes run by the National Kidney Foundation, said KDF chairman Gordon Ku.

Dr Choong Hui Lin, KDF's medical director, said that there were about 1,200 people on dialysis treatment in Singapore. In haemodialysis, a special filter or artificial kidney removes the waste. Treatment takes about four hours, three times a week.

The new foundation wants to help needy people in particular, and they will have priority for treatment.

Dr Ku, a doctor in private practice, raised the $2.1 million to start KDF and got together about a dozen doctors to provide medical care for the patients.

KDF will not run the actual dialysis programme, but tender it out to private dialysis management companies for a fixed fee. This will help keep costs down, he said.

However, for the first year, it has appointed a company called RenalCare to run the programme. Dr Ku estimated that the Alexandra Hospital centre will cost between $750,000 and $800,000 to run a year. It already has about 30 patients and will be able to handle 120.

Wing Tai chairman and managing director, Mr Cheng Wai Keung, a director of KDF, said it would base its fund-raising efforts on this pre-determined budget.

Dr Ku said that siting the centre in a hospital was advantageous. Alexandra's medical director, Dr Aw Tar Choon, said that it would mean that all tests and medicine would be available there, and that doctors would also be close at hand if patients had any complications during dialysis.

The Ministry of Health will also help needy patients, said Dr Chen Ai Ju, deputy director of medical services (hospitals). It will pay for half the dialysis costs of needy Singapore citizens or permanent residents between 18 and 55 years old, who have kidney failure.

They must not have other illnesses or, in the past two years, have opted out of automatic organ donation provided for under the Human Organ Transplant Act.

To receive the subsidy, Muslim patients should have pledged their kidneys in the last two years.

Dr Ku added that with subsidies from the Government and KDF, and Medishield insurance, a patient might pay as little as $11 for each dialysis session. And this could be paid for with Medisave.

KDF will subsidise the cost of dialysis for patients older than 55 or Muslims who are non-kidney pledgers, and who therefore are not eligible for the government subsidy.

But its subsidies will not be equal to those provided by the Government, he said.

Touching on the need for a second kidney foundation here, Dr Chen said that the ministry welcomed the KDF because "looking at the situation from a national standpoint, the more helping hands, the better".

Moreover, voluntary organisations would be able to help these people more, because they have the warmth and compassion, she said.

The Kidney Dialysis Foundation centre in the Alexandra Hospital. KDF has taken over the management of the centre from the hospital and plans to provide cheap dialysis treatment to needy people. — Picture by GEORGE GASCON.

Source: The Straits Times © SPH Media Limited. Permission required for reproduction.

KDF was founded on Dr Gordon Ku's vision that no kidney patient should perish because of the lack of funds for dialysis.

Our mission is to look after the needy with end-stage kidney disease through quality care, education, and research. To carry out our mission and vision, it is crucial to understand the current overview of the renal landscape in Singapore and the processes involved for an individual diagnosed with Chronic Kidney Disease (CKD).

Overview of the Renal Landscape in Singapore

REFERENCES:
1. POPULATION TRENDS REPORT 2016, SINGSTAT
2. NATIONAL POPULATION HEALTH SURVEY 2020, SINGSTAT
3. NOTICE PAPER NO. 1252 FOR THE SITTING OF PARLIAMENT, AUGUST 2022

> "Your donations inspire resilience in helping our beneficiaries in fighting kidney disease, **providing the strength and resources they need.**"
>
> — **Mr Watson Ong**
> Director, KDF

HOW KDF SERVES **THE NEEDY**

Going Beyond

At KDF, our patients' well-being is our top priority. **We understand the medical and emotional challenges they face and are committed to providing comprehensive care that goes beyond just treatment services.**

All Rounded Subsidies for Patients

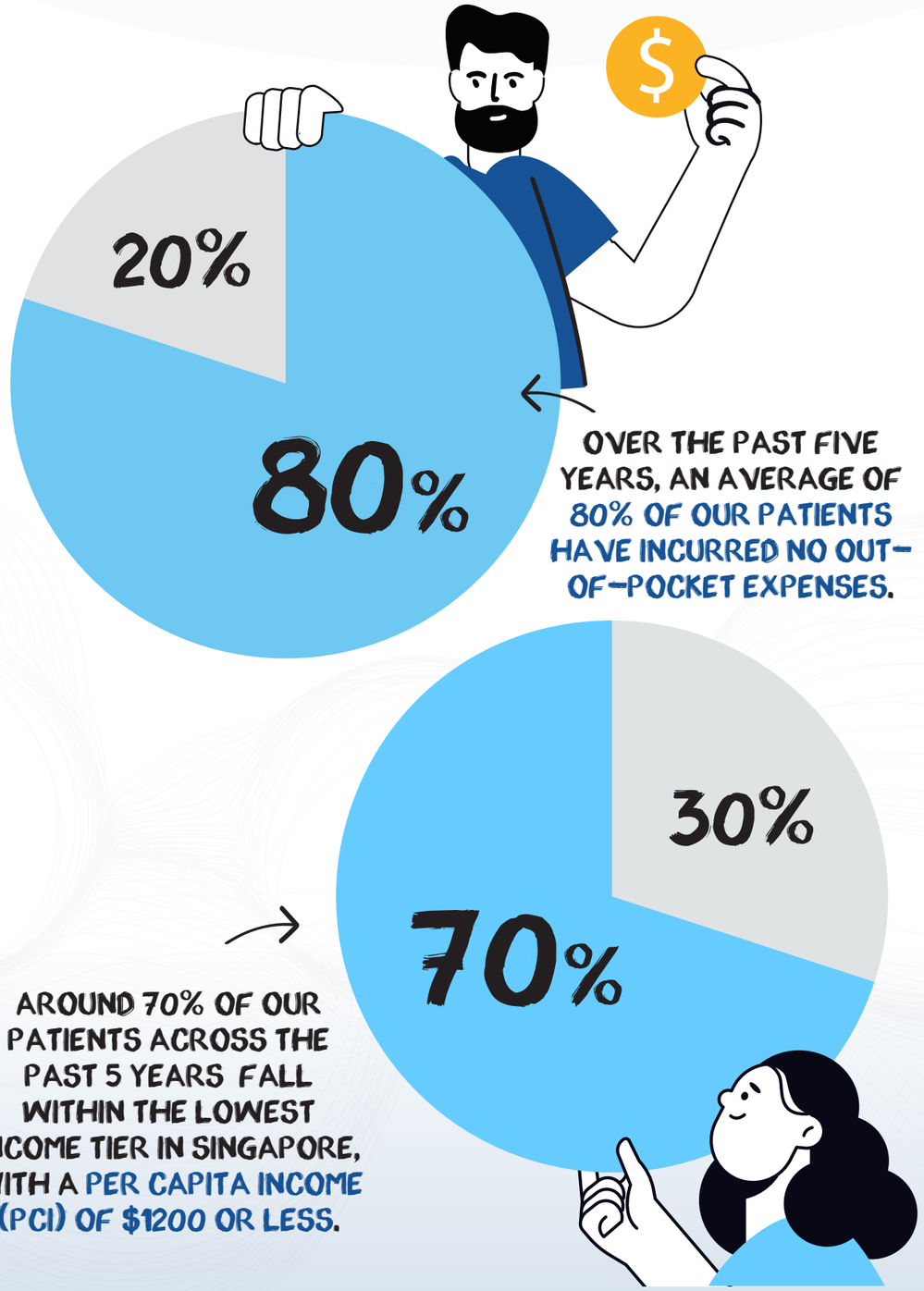
At KDF, we remove financial barriers to life-saving care. **Around 80% of our patients with limited means receive subsidies for dialysis treatment, medication, and transport.** We prioritise their health and well-being, so they can focus on recovery.

Quality Clinical Care

We provide compassionate care in a nurturing environment. **Our programs include medication and diet education, regular screenings, and exercise.** Patient comfort and support are top priorities alongside high-quality medical care.

Circle of Support

We give utmost importance to the psychosocial needs of patients with kidney disease, **fostering a supportive community that promotes learning, socialising, and bonding.** By organising seminars and outings, we create opportunities for shared experiences and connections, empowering patients in their fight against kidney disease.



FUTURE PLANS TO **BETTER SERVE THE NEEDY**

The renal landscape in Singapore is undergoing a concerning shift, marked by a notable 24% increase in end-stage renal disease (ESRD) patients from 2017 to 2021. This rise is linked to the ageing population and unhealthy lifestyle habits prevalent among different age groups. As a result, there is an urgent need to address the growing risk of renal failure.

> **"The Kidney Dialysis Foundation has given me a second chance at life, allowing me to live each day to the fullest and overcome the challenges of kidney disease."**
>
> **— KDF Patient**

Expanding Our Reach

Looking ahead, the Kidney Dialysis Foundation is dedicated to enhancing our support for those in need by expanding our reach and redefining the individuals who require kidney health care. **Recognising that people's needs extend beyond financial assistance, we aim to provide holistic renal care and support to underprivileged individuals in Singapore.**

Education

In addition to dialysis services, KDF will focus on educational programmes aimed at equipping patients and their spheres of influence with knowledge about the significance of kidney care. With this understanding, **we endeavour to empower them to take charge of their own well-being.**

New Partnerships

To further assist those in need, **KDF aims to forge partnerships with Social Service Agencies (SSAs) and Intermediate and Long-Term Care (ILTC) Services.** Through these collaborations, we will extend enhanced social support, creating volunteering opportunities and organising engaging patient outings that foster connections and provide emotional support.

We are also open to **collaborations with corporates for their CSR initiatives and partnerships with like-minded individuals.** Our goal is to positively impact the well-being and quality of life for individuals facing health challenges. Together, we can uplift and empower those in need, fostering a stronger community with genuine care and support.

Inclusive Approach

As we embrace a more inclusive approach to identifying those in need, **KDF is wholeheartedly committed to better serving the wider population and offering comprehensive support to individuals in need of kidney health services.**

Chairman's **Message**

DR LIM CHEOK PENG

2022 was a year of resilience and recovery for many organisations, including the Kidney Dialysis Foundation, as we sought to overcome the challenges imposed by the pandemic. I would like to express my deepest gratitude to our exceptional staff, dedicated donors, and esteemed community partners for their unwavering support throughout this demanding period.

As COVID-19's restrictions gradually lifted, we were thrilled to resume physical fundraising events, including the "Got To Walk 2022" initiative. This event combined on-the-ground activities with online elements such as the Giving.sg online donation campaign, allowing for greater accessibility, reach, and audience engagement. The main objective was to generate donations from fundraising activities to cover increased dialysis costs, which is extremely crucial due to the rising number of needy kidney patients in our community.

2022 also marked a significant turning point for the Foundation. According to the Singapore Renal Registry Annual Report 2021, the number of new patients diagnosed with end-stage kidney failure has surged significantly over the years - from 1,587 cases (2011) to 2,249 cases (2020). This notable increase can be attributed to Singapore's ageing population, among other factors, escalating the demand for kidney-related support and care. With kidney failure cases on the rise, it was imperative for KDF to step up and take strategic actions. Thus, we reassessed and reinvented our operations to better serve the vulnerable population.

To serve those in need in the Northern region of Singapore, we made a strategic decision to open a new dialysis centre at Admiralty Link on 20 July 2022. We are proud to announce that this centre has been named the San Wang Wu Ti – KDF Dialysis Centre, in recognition of the religious society's generous gift of $1.1 million. Their significant contribution has enabled us to create a state-of-the-art facility dedicated to providing high-quality dialysis treatments to those who need them most. It boasts a total of 19 haemodialysis stations, with the capacity to serve up to 114 patients. Our primary goal is to ensure that underprivileged kidney patients have access to the vital care they need. By offering a comprehensive range of dialysis services, we aim to alleviate the burden on these individuals and to improve their quality of life.

Kickstarting Reimagine KDF

It is with a heavy heart that we reflect upon the passing of our founder, Dr Gordon Ku, in February this year. Dr Ku's legacy is immeasurable, and his impact on the lives of thousands of individuals and families cannot be overstated. In the past, our focus primarily revolved around providing financial subsidies to kidney patients who could not afford dialysis. Driven by Dr Ku's dedication and vision, we continuously adapted to the evolving needs of our patients while staying true to our core essence of serving kidney patients in need. Moving forward, we will remain committed to finding innovative ways to enhance our services.

This commitment was reiterated with the rolling out of Phase 1 of Reimagine KDF where we embarked on the implementation of an Enterprise Resource Planning (ERP) and Customer Relationship Management (CRM) System. This system provides us with enhanced data management and analytics capabilities, that allow us to personalise our services and support through understanding the individual needs of kidney patients and by maintaining strong donor relationships. It has also improved our operational reporting capabilities, ensuring transparency and accountability to our stakeholders.

We also worked with BioInfoComm (BIC), a leading local medical technological company, and Fresenius Medical Care (FMC), to implement an Electronic Medical Records (EMR) and a Risk Incident reporting Systems – SERRE, TDMS, and proMISE IRIS respectively.

The EMR systems has been a game-changer in terms of workflow support, access, and communication among our dedicated team. With the ability to access patient records instantly, our nursing staff can make informed decisions promptly, ensuring seamless care delivery. Additionally, the system's user-friendly interface empowers our nurses to change prescriptions electronically, saving valuable time and reducing the likelihood of errors.

On the other hand, the proMISE IRIS system has facilitated a culture of safety and continuous improvement within our organisation. By streamlining incident reporting processes, staff members at all levels can document and address issues in a timely manner, ensuring a secure environment for our patients. The digital system has significantly reduced incident processing time, allowing our employees to focus on delivering quality care. By embracing technology and innovation, we strive to position ourselves at the forefront of non-profit organisations in the healthcare sector, by adapting to evolving needs and operating efficiently in the digital age.

Challenges Faced by Needy Kidney Patients

Poverty poses significant challenges, such as affecting the onset and management of kidney disease in Singapore. KDF acknowledges the complexities faced by vulnerable communities, including a lack of access to education and knowledge, financial constraints, social exclusion, unhealthy dietary habits, compromised health, and limited healthcare resources. KDF has undertaken proactive measures to address these issues.

This includes prioritising education through workshops and outreach programs, and collaborating with partners and agencies to expand financial aid and healthcare access. KDF also fosters social inclusion through support groups and counselling services, and emphasises holistic health plans in collaboration with nutritionists and general practitioners. Our advocacy efforts are steered towards prevention, early detection, and improved healthcare services. Through community engagement and awareness campaigns, we aim to combat the stigma associated with kidney disease and foster a compassionate society.

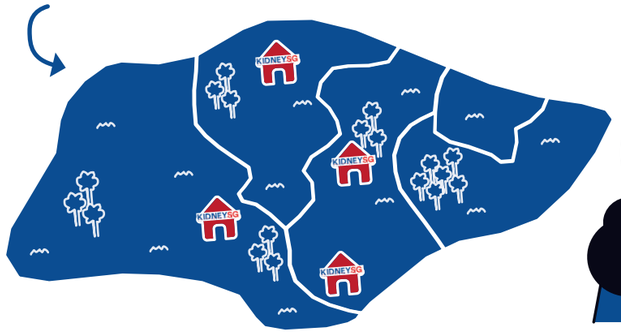
> **"We provide kidney care for the needy. This includes the poor, those who are living alone, people with disabilities, or recent migrants to Singapore who need a helping hand."**
>
> **— Dr Lim Cheok Peng**
> Chairman, KDF

Looking ahead, our aspirations remain focused on remaining sustainable and fit for the purpose of better serving kidney patients in need. We are in the process of revaluating our purpose and expanding our reach beyond financial assistance to include the beneficiaries' sphere of influence. We are also looking to continue revamping our internal operations with the second phase of Reimagine KDF. This involves integrating HR and Accounting systems, inventory management, integration between CRM and EMR, as well as implementing a Patient Case Management System and Analytics.

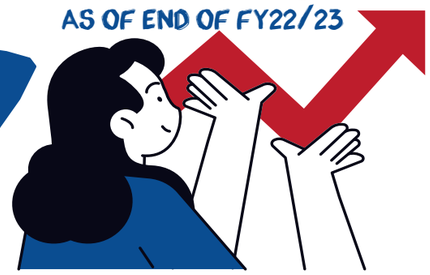
Our commitment to making a palpable impact on the lives of kidney patients in need in Singapore remains steadfast. As we work towards serving the needy better, your continued support is instrumental in improving the lives of those in need and their families.

2022 AT A GLANCE

4 DIALYSIS CENTRES AROUND SINGAPORE



WE HELPED
1049
PATIENTS
AS OF END OF FY22/23



SUPPORTING OUR CAUSE

208,000
TOTAL NUMBER

56,000 PHYSICAL COPIES SHARED

116,000 PHYSICAL COPIES SHARED

PHYSICAL - 36,000 COPIES OF PHYSICAL APPEALS SHARED IN FY22/23

COLLATERAL OUTREACH

SOCIAL MEDIA OUTREACH

6,723
TOTAL FOLLOWERS

5900 FACEBOOK FOLLOWERS

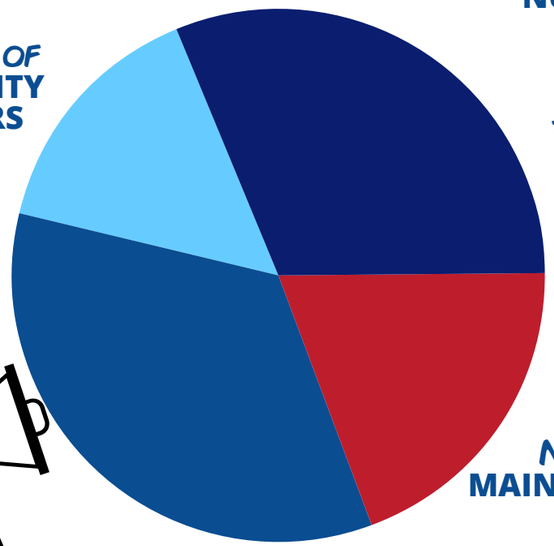
406 IG FOLLOWERS

417 LINKEDIN FOLLOWERS

OUR HEROES

NUMBER OF NURSING STAFF
42
686.5 TRAINING HOURS

NUMBER OF COMMUNITY PARTNERS
20
ENGAGED



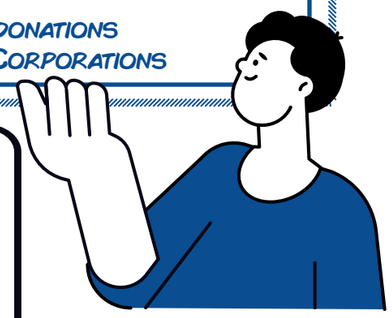
NUMBER OF MAIN OFFICE STAFF
26
375.5 TRAINING HOURS

NUMBER OF VOLUNTEERS
46
ACTIVE VOLUNTEERS

THANK YOU, BECAUSE OF YOU WE HAVE RAISED
42,087 DONATIONS

41,437 DONATIONS MADE BY INDIVIDUALS

650 DONATIONS MADE BY CORPORATIONS



NUMBER OF FUNDRAISERS / CAMPAIGNS
10

NUMBER OF APPEAL LETTERS
25,000
LETTERS SENT

NUMBER OF DONATION BOXES
72
67 PHYSICAL 5 DIGITAL

Reimagining Efficiency Through **Streamlined Processes**

EMR & IRIS systems

The Kidney Dialysis Foundation is excited to share the remarkable progress made through the implementation of cutting-edge digital solutions that improved our Clinical Standards and Efficacy. The Electronic Medical Record Systems (EMR) – SERRE, TDMS, and proMISE Incident Reporting System (IRIS) were seamlessly integrated across our centres. These systems helped to transform our patient data collection and utilisation processes, revolutionised our care delivery, elevated efficiency, and improved patient medical outcomes like never before.

For the EMR systems, they were implemented at our Bishan dialysis centre on 17 March 2023. Following the successful implementation, it paves the way for the incorporation of these systems in July 2023, for the other three dialysis centres. On the other hand, the ProMISE Incident Reporting System (IRIS) was implemented in all 4 centres in December 2022.

With SERRE and TDMS, it allows for the automated recording of vital data from weighing scales, dialysis machines, and lab reports, enabling our healthcare professionals to easily access comprehensive patient information, including medical history, trends, and data benchmarks. These invaluable tools empower our nursing teams with real-time information at their fingertips, allowing them to make informed decisions promptly. The ability to change prescriptions electronically at patients' stations has further enhanced efficiency and streamlined workflows.

Furthermore, SERRE and TDMS have significantly facilitated access to computerised medical records, enabling our nursing teams to monitor and boost patients' health and progress over time. The ease of sharing these records with other healthcare providers allows for comprehensive management of our patients' medical conditions. Collaborative efforts across the medical community are further strengthened as a result.

To reinforce our commitment to safety and continuous improvement, the proMISE IRIS system has been instrumental in establishing an efficient and safe dialysis environment for our patients. Staff at all levels can now document incidents in detail according to preset incident category templates, streamlining incident reporting processes. The transition from manual incident logging to digital recording has greatly reduced the time required for incident processing, allowing for optimal utilisation of manpower and prompt resolution of any issues.

While the implementation of these systems has largely benefitted the Foundation, the transition from traditional systems to digital solutions was not without challenges. Data migration from old historical records both in paper and the previous Patient Management System (PMS) software, proved to be a demanding task. The training of the nursing team and the simultaneous implementation process demanded substantial effort and patience. Additionally, evolving healthcare requirements presented other unique difficulties, and some elderly patients also struggled to adapt to the new system.

We overcame these challenges through meticulous planning and the commitment of our staff. We implemented comprehensive training programs and appointed champions to support and guide our team through the transition. Taking a patient-centric approach, we introduced the EMR system in batches, ensuring personalised assistance for our elderly patients who needed assistance to adapt smoothly to the new systems and its processes.

Our future plans involve further integration of data into a unified system, providing a comprehensive view for healthcare professionals and allied health personnel. This seamless data retrieval will support patient care across different healthcare settings, including at general practitioners, polyclinics, hospitals, nursing homes, and eldercare centres. By leveraging on these technologies, we aim to continually enhance the efficiency and effectiveness of our team in serving our patients.

The digital revolution in care delivery, brought about by the EMR and IRIS systems, has ushered in a new era of efficiency and improved patient care at the Foundation. Our nursing teams can now focus on providing personalised care while having more time to support patients through their dialysis treatments. We are proud of the remarkable progress we have made and will remain dedicated to harnessing technology to create a positive impact on the lives of our patients.

Reimagining Efficiency Through **Streamlined Processes**

ERP & CRM Systems

As part of the Kidney Dialysis Foundation's efforts to enhance operations and services, we have embarked on the implementation of an Enterprise Resource Planning (ERP) and Customer Relationship Management (CRM) system. This transformative initiative aims to streamline our internal processes, improve data management, and ultimately enhance the support we provide to our kidney patients.

The integration of an ERP system enables us to optimise our financial management, inventory control, and supply chain operations. By leveraging on this comprehensive business management solution, we enhance our efficiency, reduce administrative burdens, and ensure the seamless flow of resources within our organisation. This allows us to allocate our resources effectively and focus on delivering critical care and support to kidney patients.

On the other hand, the implementation of a CRM system provides us with a robust platform to manage our interactions and relationships with patients, donors, and other stakeholders. With a centralised database and comprehensive data analytics capabilities, we can gain valuable insights into the needs and preferences of our beneficiaries. This empowers us to personalise services, tailor communications, and provide targeted support to meet the unique needs of each individual.

Furthermore, the CRM system facilitates effective donor management, enabling us to track and maintain relationships with our generous supporters. It allows us to streamline donation processes, manage fundraising campaigns, and ensure accurate and timely reporting. By doing so, we can cultivate stronger connections with our donors, recognise their contributions, and express our gratitude in a more efficient and personalised manner.

Overall, the adoption of the ERP and CRM systems represent a significant step forward for KDF in improving our operational efficiency and patient-centric approach. It enables us to better allocate resources, personalise services, and build stronger relationships with patients and donors. We are confident that this technological advancement will contribute to the overall growth and impact of our foundation, enabling us to serve the needs of kidney patients in Singapore more effectively.

Organisational **Structure**

- Chairman & Board of Directors
- General Manager
- Human Resource
- Patient Welfare Services
- Resources Development and Communications
- Finance
- Clinical Services
- Operations

Stakeholder **Engagement**

Our key stakeholders have a profound impact on shaping our strategic directions and are directly affected by our decisions. Engaging with these stakeholders enables us to understand and address the issues that matter most to them. By aligning our actions and performance with their expectations, we can define clear strategic priorities and chart a course for our initiatives, driving us closer to realising our vision and fulfilling our mission.

Stakeholder **Engagement**

Patients

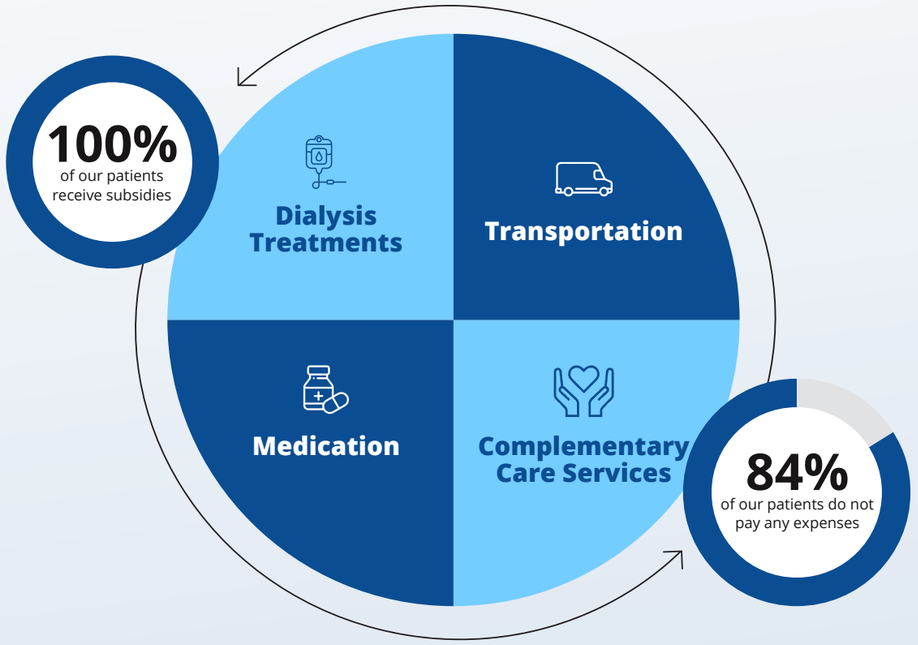
At KDF, our focus is centred around the well-being of patients. Our primary objective is to deliver exceptional treatment and care to underprivileged kidney patients in Singapore, supporting them in their fight against kidney disease.

We Engage Them
To understand their needs, so we may deliver change and improve our services.

Each kidney patient undergoes

- 4 Hours of dialysis **per session**
- 13 Sessions of dialysis **each month**
- $25,000 worth of dialysis treatments **each year**

Our Impact
KDF provides services to our patients at the most affordable rates according to their financial circumstances.



70%
belong to the lowest income tier in Singapore (PCI of $1200 and below)

Stakeholder **Engagement**

Donors

Our donors entrust their resources to support those in need through the KDF. We prioritise transparent communication and keep them informed of our latest initiatives and how their contributions are making a difference for our beneficiaries.

We Engage Them

To understand their needs, so we may deliver change and improve our services.To provide comprehensive and honest information, so they may make informed giving decisions with confidence. We want to support our donors in their philanthropic endeavours to ensure that they can make a positive impact effectively and responsibly.

Our Impact

KDF strives to build a sound and effective resource allocation strategy, to maximise the impact of contributions from donors.

For FY22/23, 71.70% of KDF's expenses was channelled to providing subsidised treatments and care for patients.

Stakeholder **Engagement**

Community Partners

The KDF assists those in need within our community. By securing support from the government and our society, as well as fostering strategic collaborations with like-minded Social Service Agencies (SSAs) and Intermediate and Long-Term Care (ILTC) services, we can effectively extend our reach to a larger population of kidney patients in Singapore, ensuring they receive holistic care.

We Engage Them

To maximise compliance with public policies and regulations. Through a thorough understanding of these guidelines, we refine and improve our initiatives to meet the highest industry standards. Our commitment to strict compliance is integral to upholding our brand reputation and optimising the support we provide to our beneficiaries.

Our Impact

KDF embraces its role as a responsible charity organisation, ensuring strict adherence to all relevant regulations and public policies in Singapore. By upholding these guidelines, we actively contribute to the dynamic philanthropic landscape and the cohesive social fabric of our nation.

CHARITY TRANSPARENCY AWARDS

Recognised for our commitment to transparency, KDF has been honoured with the esteemed Charity Transparency Award by the Charity Council for three consecutive years from 2016 to 2018.

Stakeholder **Engagement**

Media

The media plays a key role in effectively raising awareness about KDF and our initiatives.

We Engage Them

To secure increased support for underprivileged kidney patients. We employ diverse communication strategies to foster strong connections with our stakeholders and audiences.

Our Impact

We proactively involve our stakeholders through various media channels, encompassing print and social media platforms, to deliver up-to-date news and updates regarding our initiatives.

Patient Welfare **Programmes**

The Foundation's mission has remained simple and clear – to serve underprivileged end-stage kidney patients and ensure they have access to life-sustaining dialysis treatments and care. KDF also implements complementary programs such as the Adopt-a-Patient initiative and provides subsidies for medication and transportation. All our programmes are aimed at facilitating a seamless dialysis experience for our patients.

> **"We nurture a supportive community where kidney dialysis patients can find strength, comfort, and a sense of belonging."**
>
> **— Ms Shelaine Pom**
> Senior Social Worker, KDF

EXERCISE PROGRAMME

Patients with end-stage kidney disease may face challenges such as muscle wasting and decreased protein storage, which can contribute to issues like uremic myopathy and neuropathy[1]. These conditions have long-term implications for hospitalisation and mortality rates.

To combat these effects, KDF has introduced a dialysis centre-wide exercise programme since 2019. The programme encompasses exercises for fall prevention and muscle strengthening, emphasising the importance of physical fitness. By prioritising exercise, KDF aims to improve patients' overall health, help them overcome illness, and foster qualities such as discipline and perseverance.

SUBSIDISED DIALYSIS PROGRAMME

KDF runs four haemodialysis centres situated strategically in Admiralty, Bishan, Ghim Moh, and Kreta Ayer. These centres have a collective capacity of 432 seats. Since 1996, KDF has been dedicated to assisting underprivileged patients by offering subsidies based on their financial circumstances. The subsidy amounts are determined through means-testing assessments conducted by the Ministry of Health.

PORTABLE SUBSIDY PROGRAMME FOR PERITONEAL DIALYSIS (PD)

KDF has been providing subsidies for routine blood tests and solution packages to underprivileged patients since 2017. This initiative aims to support patients who choose to undergo peritoneal dialysis at home. Through the portable subsidy programme, these patients receive financial assistance that enable them to manage their dialysis treatments comfortably and conveniently.

PORTABLE SUBSIDY PROGRAMME FOR HAEMODIALYSIS (HD)

This programme allows high-dependency haemodialysis patients with complex medical conditions who cannot receive treatment at KDF dialysis centres to dialyse in an appropriate medical setting while still receiving subsidies from KDF.

SUBSIDISED MEDICATION PROGRAMME

In conjunction with dialysis treatments, patients also require medication that complement their overall care. Through this programme, patients receive subsidies for essential medicines such as Erythropoietin Injections (EPO), One Alpha, Venofer, Lanthanum Carbonate, Cinacalcet, and Hepatitis Vaccinations. Additionally, patients have access to highly subsidised supplemental protein feeds to support their nutritional needs.

ADOPT-A-PATIENT PROGRAMME

KDF offers a second-tier subsidy to patients experiencing profound financial difficulties that make it difficult for them to cover the co-payment portion of their treatment fees. The objective is to alleviate the financial burden on these patients by eliminating or reducing their out-of-pocket expenses. By implementing this programme, KDF ensures that patients can access the required treatment without being overwhelmed by financial constraints.

TRANSPORT SUBSIDY PROGRAMME

In November 2016, KDF introduced the transport subsidy program to assist patients by covering their transportation expenses to and from the dialysis centre. Eligible patients for this program include those with mobility limitations or those at a moderate-to-high risk of falling. Future plans for this programme include providing a wheelchair-friendly vehicle for patients with medical conditions that prevent them from using regular taxis.

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

Holistic **Patient Care**

The KDF adopts a thorough patient-care approach that spans various aspects. This includes delivering high-quality treatment, conducting regular assessments, providing education, and addressing the psychosocial needs of our patients.

PATIENT ORIENTATION AND EDUCATION

Upon qualifying for our programme, newly enrolled patients are educated about their treatments and the dialysis process by nursing personnel. To ensure comprehensive understanding, we provide them with a patient handbook that contains all the necessary information. Furthermore, our primary nurses and dieticians regularly conduct educational sessions to inform patients about medication management and the importance of adhering to dietary guidelines.

CLINICAL CARE AND REGULAR REVIEWS

To ensure quality care, KDF's dialysis centres are assisted by nephrologists from restructured hospitals and the private sector. Monthly medical reviews are conducted for patients, and arrangements are made with family physicians working nearby to provide immediate medical coverage as needed.

The management of KDF's dialysis centres at Bishan, Ghim Moh, and Admiralty Link are handled directly by the Foundation. Skilled nursing teams from external service providers run the Kreta Ayer dialysis centre, in compliance with KDF's medical and nursing protocols.

HEPATITIS B CORE SCREENING FOR PATIENTS

KDF took an active stance in safeguarding patients against the Hepatitis B virus (HBV) by implementing a Hepatitis B core screening initiative. During the fiscal year of 2022/2023, 82.5% of KDF patients, who tested negative for HBsAg and had Anti-HBs levels below 100, underwent screening to detect any occult Hepatitis B infections which could potentially contribute to transmissions.

PSYCHOSOCIAL SUPPORT

KDF established *Renal Friends* in 1997 as an ongoing patient support group for individuals with kidney conditions and their families. This dedicated group serves as a platform for continuous learning, socialising, and mutual bonding. Renal Friends organises events throughout the year, with the aim of facilitating interaction, knowledge-sharing, and creating opportunities for patients and their families to engage with one another. These initiatives empower participants to better manage their care and foster a supportive community.

Clinical Standards **And Efficacy**

To maintain consistent and exemplary service delivery throughout our dialysis centres, KDF has implemented meticulous procedures and stringent guidelines. These measures are in place to uphold quality and promote a nurturing environment that fosters the continuous education and professional growth of our dedicated nursing staff.

CONTINUOUS QUALITY IMPROVEMENT

Guided by KDF's Medical Director, a collaborative team consisting of nurse managers from the dialysis centres and KDF nursing personnel actively monitors dialysis adequacy indicators (KT/V). Notably, 92.95% of KDF patients attained a level of 1.2 or higher in FY22/23. The team's dedication extends to closely tracking nutritional performance indicators like albumin, potassium, and phosphate levels to ensure comprehensive patient care.

INFECTION PREVENTION AND CONTROL AUDITS

KDF places a strong emphasis on maintaining a safe environment for patients by conducting infection control audits twice a year at its dialysis centres. These audits ensure the delivery of high-quality care and effectively reduce the likelihood of infections. In FY22/23, audits were conducted in September 2022 and March 2023 at all four KDF dialysis centres, with exceptional ratings above 85% for each centre.

SAFE CARE FOR OUR PATIENTS

Ensuring a safe and hygienic environment for immunocompromised kidney patients is a top priority for KDF. To achieve this, KDF conducts regular inspections of environmental cleanliness, cleaning practices, and disinfection product utilisation at all dialysis centres. Stringent Housekeeping Assistance trainings are also implemented to maintain compliance with KDF's cleaning standards. In FY22/23, audits were conducted at three dialysis centres, with all housekeeping personnel achieving a rating of above 80%.

CLINICAL DRILLS

Within a dialysis environment, unforeseen medical emergencies such as cardiac arrest, air embolism, suspected pyrogenic reactions, profound hypotension or hypertension, and significant blood loss can occur. To enhance preparedness, KDF dialysis centres conduct annual clinical drills, equipping nursing staff with the necessary skills to identify and respond to these emergencies. In FY22/23, clinical drills were successfully executed and evaluated at all four of KDF's dialysis centres.

GLUCOSE MONITORING

At KDF dialysis centres, all registered nurses are certified and proficient in the use of a glucometer to monitor patients' blood glucose levels. They also undergo training on assessing and responding to complications that may arise. Nurse managers at these centres administer an annual recertification test on glucose monitoring to maintain staff competency.

INTRAVENOUS (IV) ADMINISTRATION OF MEDICINES

To maintain proficiency in administering specific intravenous medicines, registered nurses at KDF dialysis centres undergo yearly recertification. The recertification programme is conducted by KDF nursing personnel and endorsed by the Foundation's Medical Director. In FY 22/23, pharmacist Dr. Loh Huei Xin delivered IV pharmacology training to 20 registered nurses, followed by a certification exercise administered by KDF. KDF maintains a register of authorised staff for intravenous medication administration, monitored by nursing personnel and dialysis centre charge nurses.

STAFF COMPETENCY CHECK

To ensure adherence to KDF's nursing protocol and guidelines, KDF conducts an annual competency check on dialysis procedures in collaboration with the charge nurses of each centre. This comprehensive assessment guarantees the consistent implementation of best practices across all KDF dialysis centres.

IN-SERVICE EDUCATION

Recognising the dynamic nature of the nursing profession, KDF is committed to providing ongoing in-service education to its nurses. Adhering to the guidelines of the Singapore Nursing Board, KDF organised four CPE-accredited in-service education sessions for nurses in FY 22/23. These sessions not only enhanced nurses' competencies but also earned them valuable 'Continuing Professional Education' (CPE) points towards the renewal of their practicing certificates.

PRECEPTOR COACHING

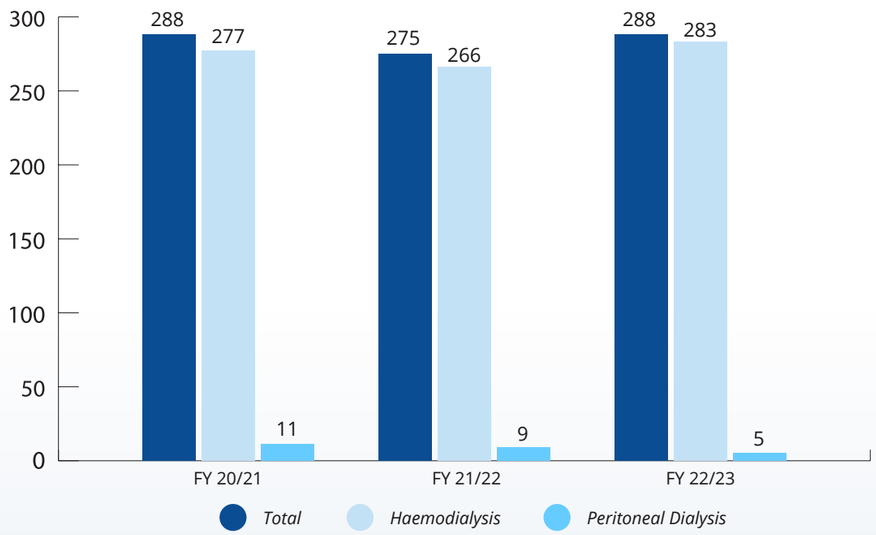
In our commitment to fostering learning opportunities, KDF collaborates with Nanyang Polytechnic's Advanced Diploma in Nephro-Urology programme by welcoming students for clinical placements at our Bishan dialysis centre. To enhance the students' experience, our clinical preceptors have undergone a coaching course facilitated by the Institute of Technical Education (ITE). This course equips our preceptors with the necessary skills to optimise the students' clinical practicum and provide valuable mentorship.

Patient **Profile**

Patients are typically referred to the Foundation by medical social workers from restructured government hospitals and are subjected to means-testing[1]. KDF has served 1,049 patients to date, 81 of whom have gained a new lease of life through a kidney transplant.

PATIENT STATISTICS

Patients under the haemodialysis programme are cared for at KDF dialysis centres, while those under the peritoneal dialysis programme receive portable subsidies for their treatment and laboratory tests.



As of 31 March 2023, our total patient count stood at 288. Of these, 98% of patients opted for haemodialysis.

Figure 1: Distribution of patients by treatment type

Patients who are unable to receive treatment at KDF dialysis centres due to their complex medical conditions will receive portable subsidies from KDF to dialyse at a private centre.

As of 31 March 2023, 2 patients benefitted from our haemodialysis portable subsidies.

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

AGE

Elderly patients (above 61 years old) form the largest segment of patients served at KDF, followed by those in the middle-age range (41 – 60 years old). As of 31 March 2023, 69% of KDF patients were elderly and 28% were middle-aged, with only 3% in the age group of 40 years old and younger.

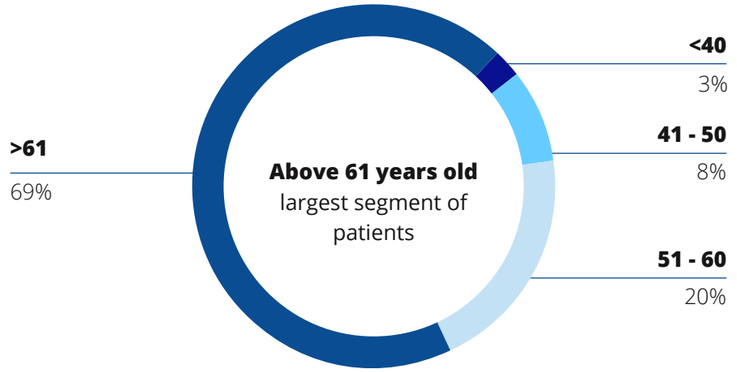


Figure 2: Distribution of patients by age

GENDER AND RACE

Gender distribution among KDF patients is fairly equal. In terms of racial composition, Chinese patients account for 72%, while Malay patients are approximately one-fifth of the total patient population.

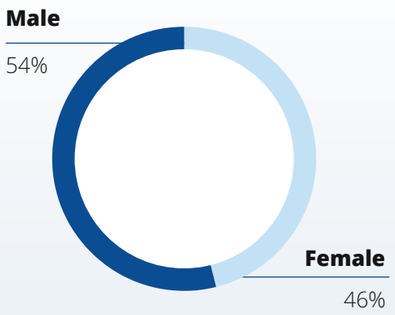


Figure 3: Distribution of patients by gender

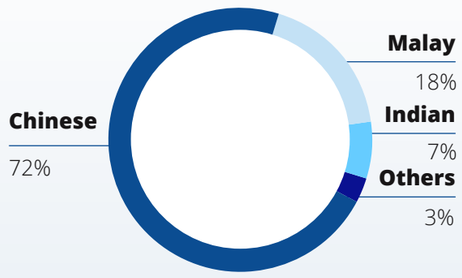


Figure 4: Distribution of patients by race

EMPLOYMENT STATUS

Within the KDF patient population, a mere 13% of KDF patients are currently employed, while the majority encompass retirees, homemakers, or individuals hindered by age or underlying medical conditions in their search for employment. Among the employed individuals, blue-collar positions like drivers, machine operators, cleaners, or general workers are prevalent.

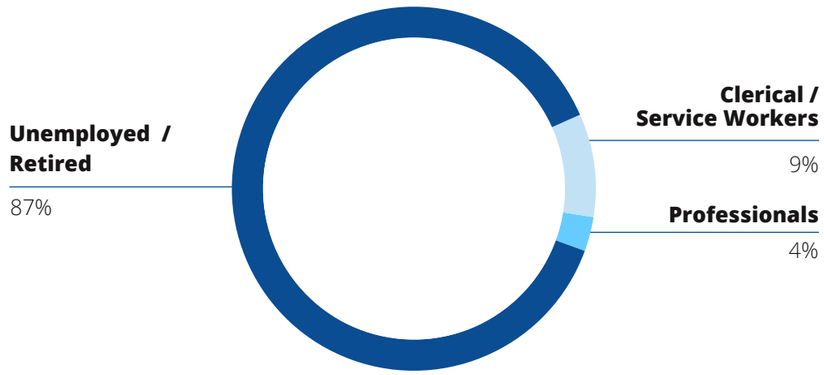


Figure 5: Distribution of patients by employment type

MOBILITY

While most of our patients were independent, a quarter of our patients were wheelchair-bound, and the rest required some form of assistance or supervision. Since 2019, we have been hiring dialysis aides to support these patients at our dialysis centres, to prevent injuries and accidents from happening.

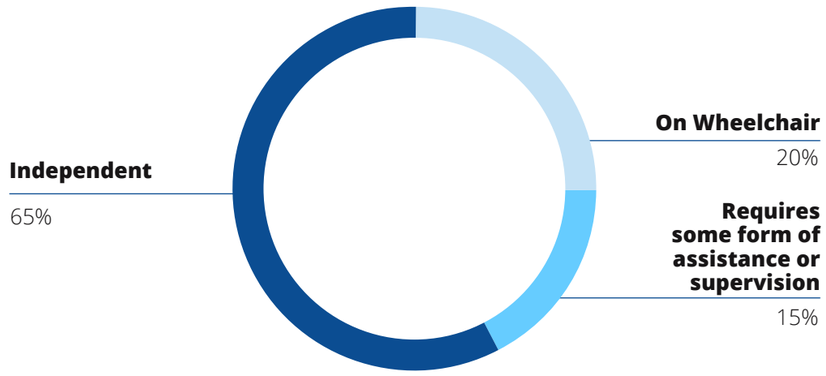


Figure 6: Distribution of patients by mobility

PATIENT SUBSIDY

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

As of 31 March 2023, 83% of our patients did not have to pay any out-of-pocket expenses for dialysis treatments.

Patient Out-of-Pocket Expenses	Patient Count		Total	Percentage
	HD	PD		
$0	234	5	239	83
$1 - $200	35	0	35	12
$201 - $400	9	0	9	3
Above $400	5	0	5	2
Total	**283**	**5**	**288**	**100%**

Table 1: Out-of-Pocket expenses of patients for dialysis treatments

Based on means-testing criteria set by the Ministry of Health (MOH), 96% of KDF's patients qualify for government subsidies. The table below shows the number of KDF patients who are under the various income-bands under the MOH means-test.

Monthly Per Capita Income	Patient Count		Total	Percentage
	HD	PD		
$0 - $800	158	2	160	56
$801 - $1,200	39	2	41	14
$1,201 - $1,900	39	0	39	14
$1,9001 - $2,000	4	0	4	1
$2001 - $2,800	32	0	32	11
Above $2,800	11	1	12	4
Total	**283**	**5**	**288**	**100%**

Table 2: Patients per capita income based on MOH's means-test

Outreach and **Education**

Outreach and education serve as the bedrock of KDF's endeavours. We are happy to share our dedication in reaching out to individuals, families, and the community to foster a culture of awareness, education, and support in combating kidney disease.

> **"Our kidney health education programmes play a vital role in fostering a culture of healthy living."**
>
> — **Ms Petra Chong**
> Head of Clinical Services, KDF

On 2 October 2022, KDF hosted an enriching patient health seminar in collaboration with Retrofit on Safe Fitness Tips for Dialysis Patients. This dynamic event provided an invaluable opportunity for patients and their caregivers to gain insights from experienced Retrofit trainers. The seminar was centered around the importance of maintaining optimal fitness levels, and participants were empowered with practical knowledge on how to stay active and fit within the comfort of their own homes. With an emphasis on accessibility, patients discovered a repertoire of simple yet effective exercises that utilised everyday household furniture, transforming familiar surroundings into a personalised fitness haven, allowing them to keep fit and healthy in the long run.

Our outreach and educational efforts have effectively reached out to more than 20 community partners, educating more than 180,000 people about the importance of maintaining a healthy lifestyle for better kidney health.

LAW SOCIETY PRO BONO SERVICES ADVANCE CARE PLANNING NEWSLETTER CONTRIBUTION

In our April to June 2022 Newsletter, KDF reached out to Law Society Pro Bono Services to feature a comprehensive article on the significance of Advance Care Planning (ACP). This enlightening piece serves to spread the importance of preparing for future care to our readers.

The article covered crucial aspects of ACP, including its definition, significance, legal implications, selection of a nominated healthcare spokesperson, the AIC ACP workbook, and practical steps to take before engaging with an ACP provider. By sharing this essential information, we empower individuals, including patients, to actively engage in their healthcare decisions, ensuring their wishes are honoured, and minimising confusion or conflicts among patients and their families.

We would like to extend our deepest appreciation to pro bono Lawyers Tan Shen Kiat, Cheronne Lim, and Angela Teo, esteemed Guest Writers from Law Society Pro Bono Services, for generously dedicating their time and expertise to sharing the importance of Advance Care Planning.

SINGAPORE HEART FOUNDATION SALT AND HIGH BLOOD PRESSURE NEWSLETTER CONTRIBUTION

Kidney disease often coincides with heart problems, indicating a strong correlation between the two. Kidneys and hearts share a closely intertwined relationship, where complications in one organ can significantly impact the other. Recognising this interconnectedness and the importance of heart health, KDF partnered the Singapore Heart Foundation in the October to December 2022 newsletter to raise awareness on the importance of regulating one's salt consumption, as high salt consumption correlates to a higher risk of high blood pressure and subsequent development of kidney diseases. Practical suggestions on reducing salt intake, including modifying eating habits and advocating for government policies that encourage lower salt consumption were shared in the newsletter.

We would like to extend our sincere gratitude to Prof Tan Huay Cheem, Chairman of the Singapore Heart Foundation and Senior Consultant in the Department of Cardiology at the National University Heart Centre, for his article about the relationship between salt and high blood pressure, to educate and empower readers to make informed choices for their cardiovascular wellness.

Fundraising

KDF is heavily reliant on public funding to sustain our programmes and operations for underprivileged patients. For FY22/23, fundraising income accounted for 26% of the Foundation's total income.

CHINESE COMMUNITY COMMITTEE

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

Core Committee Members (FY22/23)

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

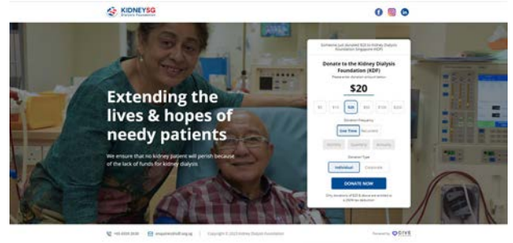
SEVENTH LUNAR MONTH FUNDRAISING

Throughout the Foundation's 27-year history, the seventh lunar month has consistently held significance as a notable period for the CCC. By conducting table-to-table solicitations and hosting auctions of KDF charity icons during dinner events, substantial funds have been raised. This year, through a series of fundraisers and appeals, the adoption of the KDF Charity Icon resulted in a total of **$523,622** raised.

KDF CHARITY ICON LAUNCH 2022

The KDF Charity Icon is a meaningful fundraising initiative heralded by the Chinese Community Committee of KDF since 2003. To mark the lunar year of the tiger, KDF Charity Icon 2022 'Prosperous Tiger' was launched. The Charity Icon serves as a powerful emblem inspiring unity and fortitude, and calls for generous support through its adoption.

Proceeds from this fundraiser were directly channelled into providing subsidies for dialysis treatments, medication, transportation, and holistic care for our low-income kidney patients, many whom belong to the lowest 10% income tier in Singapore. The event was a resounding success as it raised a total of **$180,000** that evening at The Grassroots' Club.



GIVEPLEASE DONATION MICROSITE

To adapt to the evolving landscape of digital giving, KDF partnered with local fintech platform GivePlease to launch a dedicated donation microsite. This innovative approach is part of our donation box efforts where we allow donors to contribute seamlessly and conveniently via a virtual platform. This initiative aligns with the preferences of a tech-savvy audience and reinforces the Foundation's commitment to enhancing donor experiences. A total of **$15,000** was raised upon the launch of the donation microsite.

KDF CHARITY CALENDAR

As part of the Foundation's annual endeavours, the KDF Charity Calendar continues to inspire through artistic expression. In a collaboration with accomplished students from the Nanyang Academy of Fine Arts (NAFA), the 2022 edition embraced the theme 'Going Beyond,' acknowledging the extraordinary efforts of our healthcare frontliners and caregivers. This received overwhelming support from the community, with the sales of the charity calendar raising a substantial total of **$304,092.25**.

KDF GOT TO WALK

Got To Walk, a walkathon first introduced in 2020, aims to raise awareness about kidney health while generating funds to support KDF's mission of providing subsidised dialysis for the less privileged. This event serves as a platform to advocate prevention by promoting a healthy and active lifestyle and encouraging participants to make conscious choices for their well-being.

In this fiscal year, individuals from diverse backgrounds were encouraged to immerse themselves in the experiences of dialysis patients by completing 12 hours of walking within a 10-day period from 5 August to 14 August 2022. The fundraiser achieved immense success, raising over **$250,000**.

KDF SING FOR CHARITY

The successful collaboration between Serangoon Community Club (SRCC) and KDF gave birth to Sing for Charity, an exhilarating live singing performance aimed at fundraising, which started in 2019. This year, artists and residents from Serangoon came together during the Chinese Mid-Autumn season, harmonising their voices to support this charitable cause. As part of the fundraising drive, the audience had the opportunity to purchase garlands, starting from $20 each, allowing them to show their unwavering support for their favourite singers while making a positive impact on the community. The event witnessed an overwhelming response, resulting in an impressive fundraising total of **$500,674**.

KDF MILLENNIUM RIDE 2022

Bouncing back into action after the COVID-19 pandemic, the KDF Millennium Ride (MRide) 2022 witnessed a display of unwavering commitment as 50 volunteer cyclists embarked on a monumental challenge – conquering an astounding distance of 1,000 km. Their collective efforts were aimed at raising vital funds and shedding light on the struggles faced by underprivileged kidney patients.

Battling through intense afternoon heat, varying road conditions, and the demanding task of completing 250 km per day, these cyclists exemplified determination and resilience, inspired by the noble cause they were championing. The tremendous dedication of these cyclists translated into remarkable success, as the event generated a total of **$562,081** in funds raised.

MACHINE AND CENTRE SPONSORSHIP

Every year, KDF gratefully accepts generous contributions from esteemed community partners such as Lions Club Singapore (Nassim) and renowned celebrity geomancy expert, Master Hui. These donations play a vital role in sustaining our dialysis centers and facilitating the acquisition of essential dialysis machines and medical equipment. In this fiscal year, we are delighted to announce that machine and equipment-related donations amounted to a total of **$100,000**.

DONATION BOX

The extensive reach of KDF donation boxes throughout Singapore would not have been possible without the strong support of our retail partners. Esteemed names like U Mart, Ong Jit Sang Sundries, Killiney Kopitiam, Kim San Leng (F&B) Group, Pet Lovers Centre, Kwan Inn Vegetarian Food, and numerous independent retailers joined hands with us, enabling the public to contribute to our cause. We are proud to announce that as of 31 March 2023, this collective effort has resulted in a significant sum of **$57,999** raised, illustrating the profound impact of our partnerships.

Board Of **Directors**

Chairman

Dr Lim Cheok Peng

Appointed on 18 Nov 2010

Chairman,
Ophir Ventures Sdn Bhd

Director

Mr Cheng Wai Keung

Appointed on 1 Feb 1996

Chairman and Managing Director,
Wing Tai Holdings Ltd

Deputy Chairman,
Temasek Holdings (Private) Ltd

Director

Mr Stephen Lee Ching Yen

Appointed on 1 Feb 1996

Managing Director,
Great Malaysia Textile Investments Pte Ltd

Director,
Temasek Holdings (Private) Ltd

Director

Mr Watson Ong

Appointed on 1 Dec 2005

Managing Director,
Magnus McKeever Industries Pte Ltd

Director

Mr Yeoh Oon Jin

Appointed on 1 Dec 2005

Former Executive Chairman, Singapore,
PricewaterhouseCoopers LLP

Director

Mr Wong Yew Meng

Appointed on 15 Mar 2010

Retired Partner
PricewaterhouseCoopers LLP

Board Of **Directors**

Director

Mdm Chan May Ping

Appointed on 22 Jun 2016

Former Managing Director,
DBS Bank Ltd

Director

Mr Uantchern Loh

Appointed on 20 Jul 2016

CEO, Asia Pacific
Black Sun

Director

Mr Roy Quek Hong Sheng

Appointed on 1 July 2020

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

Director

Mr Chan Soo Sen

10 Oct 2016

Retired Member of Parliament

Chairman, SCP Consultants Pte Ltd

Research Advisory Board

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

MEMBERS
A/Prof Lina Choong Hui Lin
Senior Consultant,
Department of Renal Medicine
Singapore General Hospital

Dr Grace Lee
Consultant
Nephrologist and Physician,
Grace Lee Kidney & Medical Centre

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

Mr Watson Ong
Managing Director,
Magnus McKeever Industries Pte Ltd

Medical Advisory Board

CHAIRPERSON AND MEDICAL DIRECTOR
A/Prof Lina Choong Hui Lin
Senior Consultant and Director
of Dialysis,
Department of Renal Medicine
Singapore General Hospital

MEDICAL DIRECTOR (PERITONEAL DIALYSIS)
Dr Grace Lee
Consultant Nephrologist and Physician,
Grace Lee Kidney & Medical Centre

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

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

Dr Stephen Lim
Consultant Surgeon and Urologist,
Stephen Lim Surgery

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

Dr Lim Cheok Peng

Mr Watson Ong

Visiting Doctors

A/Prof Lina Choong Hui Lin

Dr Grace Lee

Dr Tan Seng Hoe

Dr Htay Htay
Consultant,
Department of Renal Medicine
Singapore General Hospital

Dr Manish Kaushik
Senior Consultant,
Department of Renal Medicine
Singapore General Hospital

Dr Ng Tsun Gun
Renal Physician,
T G Ng Kidney & Medical Centre

Dr Pwee Hock Swee
Consultant Nephrologist and Medical Director,
Renal Team
Pwee Renal and Dialysis Clinic

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

A/Prof Tan Han Khim
Senior Consultant,
Department of Renal Medicine
Singapore General Hospital

Adjunct Assistant Professor Timothy Koh Jee Kam
Senior Consultant,
Department of Renal Medicine
Tan Tock Seng Hospital

Dr Wong Jiunn
Consultant,
Department of Renal Medicine
Singapore General Hospital

Dr Yeoh Lee Ying
Senior Consultant,
Department of Renal Medicine
Sengkang General Hospital

Other Office Bearers:

LEGAL ADVISORS
Ms Angela Wong
Mr John Tan

SECRETARY
Tricor Evatthouse Corporate Services

TREASURER
Ms Jacqueline Yee

AUDITORS:
EXTERNAL AUDITOR
KPMG LLP

INDEPENDENT INTERNAL AUDITOR
Shared Services for Charities Limited

Board **Committees**

Audit & Risk Committee

CHAIRPERSON	MEMBERS	
Mr Yeoh Oon Jin	**Mr Cheng Wai Keung**	**Mr Stephen Lee Ching Yen**

Communications and IT Committee

CHAIRPERSON	MEMBERS	
Mr Uantchern Loh	**Mr Chan Soo Sen**	**Mr Watson Ong**

Human Resources Committee

CHAIRPERSON	MEMBERS	
Mdm Chan May Ping	**Mr Roy Quek**	**Mr Uantchern Loh**

Investment Committee

CHAIRPERSON	MEMBERS	
Dr Lim Cheok Peng	**Mdm Chan May Ping** **Mr Cheng Wai Keung**	**Mr Uantchern Loh** **Mr Wong Yew Meng**

Patient Programme Selection & Review Committee

CHAIRPERSON	MEMBERS	
Mdm Chan May Ping	**Mr Roy Quek**	**Mr Watson Ong**

Tender Committee

CHAIRPERSON	MEMBERS	
A/Prof Lina Choong Hui Lin	**Mr Chan Soo Sen** **Dr Ng Tsun Gun**	**A/Prof Tan Chieh Suai**
CO-CHAIRPERSON **Mr Watson Ong**		

Budget & Finance Committee

CHAIRPERSON	MEMBERS	
Mr Watson Ong	**Mr Chan Soo Sen**	**Mr Uantchern Loh**

Fundraising Committee

CHAIRPERSON	MEMBERS	
Mr Chan Soo Sen	**Mr Uantchern Loh**	**Mr Watson Ong**

Fundraising Sub-Committee

CHAIRPERSON
Mr Ong Lian Kwang
(Chinese Community Committee)

The Board is supported by the following working committees:

AUDIT AND RISK COMMITTEE

The Audit and Risk Committee is responsible for:

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

COMMUNICATIONS AND IT COMMITTEE

The Communications and IT Committee is responsible for:

- Overseeing the technological requirements and communication efforts of the Kidney Dialysis Foundation and safeguarding its reputation.
- Ensuring all internal and external communication messages are accurate, consistent, honest, ethical, and upholds the dignity of Kidney Dialysis Foundation's beneficiaries and cause.
- Ensuring that all initiatives, purchases and communication efforts may promote awareness and contribute to a positive reputation for the Kidney Dialysis Foundation.
- Advising on the Kidney Dialysis Foundation's technological needs, and the financial resources allocated to acquiring necessary technology.
- Addressing budgeting for training and purchases.
- Overseeing the progress of initiatives.

HUMAN RESOURCES COMMITTEE

The Human Resources Committee is responsible for:

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

INVESTMENT COMMITTEE

The Investment Committee is responsible for:

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

PATIENT PROGRAMME SELECTION & REVIEW COMMITTEE

The Patient Programme Selection & Review Committee is responsible for:

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

TENDER COMMITTEE

The Tender Committee is responsible for:

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

BUDGET & FINANCE COMMITTEE

The Budget & Finance Committee is responsible for:

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

FUNDRAISING COMMITTEE

The Fundraising Committee is responsible for:

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

Corporate **Governance**

ACCOUNTABILITY AND TRANSPARENCY

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

BOARD OF MANAGEMENT AND RENEWAL

The KDF Board of Directors convened once through a virtual meeting in the recently concluded financial year. The meeting's attendance record is as reflected below:

BOARD DIRECTOR	DESIGNATION	ATTENDANCE August 2022
Dr Lim Cheok Peng	Chairman	Present
Mr Cheng Wai Keung	Board Director	Present
Mr Stephen Lee Ching Yen	Board Director	Present
Mr Watson Ong	Board Director	Present
Mr Yeoh Oon Jin	Board Director	Present
Mr Wong Yew Meng	Board Director	Absent with apologies
Mdm Chan May Ping	Board Director	Present
Mr Chan Soo Sen	Board Director	Present
Mr Uantchern Loh	Board Director	Present
Mr Roy Quek Hong Sheng	Board Director	Present
Ms Jacqueline Yee	Treasurer	Present
A/Prof Lina Choong	Medical Director	Present

Table 3: Board meeting attendance for FY22/23

Of the current board, five members have served for more than ten consecutive years. They include Mr Cheng Wai Keung and Mr Stephen Lee, who are the founding members of the Foundation. Reappointment of the four long-serving directors was based on their subject expertise and experience managing the Foundation, as well as their understanding of the charity sector and its related legislation in Singapore. As part of succession planning, the board discussed the need for a strategic retreat which will reaffirm the Foundation's vision, mission, and purpose, and thereafter reconstitute the board accordingly.

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 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 FY22/23, Shared Services for Charities Limited was appointed as KDF's independent internal auditor. Over the course of the year, they reviewed the following areas:

- Cash and Investment Management; and Human Resource Payroll
- Receipts and Collections
- Fundraising
- Procurement and Payments
- Fixed Asset Management
- Personal Data Protection Act (PDPA)

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.

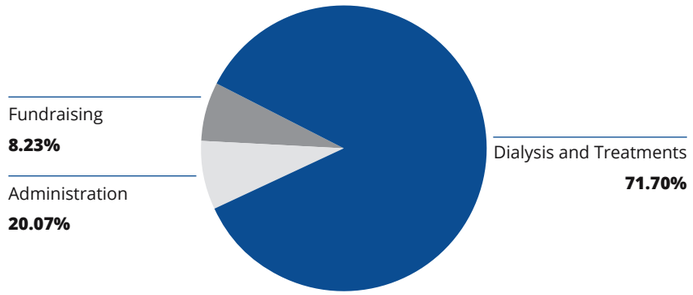
WHISTLEBLOWING POLICY

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 to the Foundation's vendors, suppliers and partners, to the extent that the Foundation's resources or reputation may be involved or affected.

Financial **Policies**

FUND ALLOCATION AND EXPENDITURE



The Charities Regulations (Fund-raising Appeals for Local and Foreign Charitable Purposes) require that the total fundraising expenses of a charity shall not exceed 30% of the total receipts from fundraising and sponsorships for that year. For FY22/23, the total fundraising expenses incurred by KDF was 24% of all donations raised for the year.

The Foundation remains committed to channelling a large portion of funds received into patient care by keeping money spent on publicity, fundraising and administration to a minimum. Below is the breakdown of the Foundation's expenditure for FY22/23:

RESERVES POLICY

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

As of 31 March 2023, assuming KDF receives no income at all, the accumulated surplus would enable KDF to sustain the cost base of FY22/23 for 3.71 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 FY22/23, three employees of the Foundation received an annual remuneration of above $100,000.

SALARY RANGE	NUMBER OF EXECUTIVES
$100,001 - $250,000	3

Table 4: Top Executive Remuneration for FY22/23

Donor Recognition

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

$50,000 and above

Hui Master International Geomancy Pte Ltd

Singapore Totalisator Board

$10,000 to $49,999

Accesstech Engineering Pte Ltd
Alpine Shipping Pte Ltd
Asia Chemicals Trading Pte Ltd
Chan Wing To
Chi Han Trading Pte Ltd
Chia Yuet Hing
Chin Tze Meng
Francis Pang
GET International Pte Ltd
Ghim Moh Market & Shop Merchants Association
Goh Ai Lin
Jurong East St 24 254 Market & Food Centre Zhong Yuan Hui
Lee Foundation Singapore
Lee Jian Kuan
Lim Boon Eng Julie
Lim Guan Seng
Lim Him Chuan
Lim Yuan Guang
Low Kia Min
MPS Trading Pte Ltd
Ng Siew Gek
Oan Chim Seng
Obayashi Singapore Private Limited
Orange Clove Catering Pte Ltd
Pang Ming How
Scan - Bilt Pte Ltd
Seah Wong Chi
Su I Ting
SymAsia Singapore Fund
Teoh Beng Seng
The Shaw Foundation Pte Ltd
Tow Soon Kim
Trailblazer Foundation Ltd
Turntech Precision Engineering Pte Ltd
United Parcel Service
Wing Tai Holdings Ltd
Winstar Shipping Pte Ltd
Wong Pui Ying
Yu Long International Fengshui

$5,000 to $9,999

21 Shutters Pte Ltd
Adrian Ng Say Khoon
Alcare Pharmaceuticals Pte Ltd
Allswell Trading Pte Ltd
Ang Chor Meng
Chan Chow Pheng Grace
Chen Hsiu Chuan
Cheong Lay Kheng
Chin Tao
Chris Tew Boon Pin
ConocoPhillips Asia Ventures Pte Ltd
Defu Foodstuff Pte Ltd
Dr Ann May Yin
EXS Pte Ltd
Ho Choon Keong George
Hong Eng Chua
Lim Yuan En
LKG Engineering Works
Moi Lai Chen Regina
Ng Wei Yong William
Ong Lian Kwang
Ong Seow Yong
Pei Hwa Foundation Ltd
Quah Kim Lui @ Quah Kim Luan
Richard Lee Hee Kwee PBM
RSM Chio Lim LLP
SLK Logistics Pte Ltd
Soong Wei San
Tan Koon Chwee
Tan Siok Tze Jennifer
Tan Soon Huah Gas Supply Pte Ltd
Tang Oh Nga
Thoon Shin Min Foundation
Tiong Shu
Trustees of Isaac Manasseh Meyer Trust Fund
Wing Tai Foundation
Wong Siew Kheng
Yap Lay Hong
Yong Khian Pte Ltd
Zu-Lin Temple Association

$1,000 to $4,999

A Lioe & Associates Pte Ltd
Aamir Hatim Nakhoda
Additive Specialities Pte Ltd
Ah Hee
Aik Lee Solutions Pte Ltd
AM Global Pte Ltd
Ang Er Qian
Ang Shee General Association
Arun S/O Ramachandran
Aw Bee Hong
Aw Chieh Boon
Blk 93 Toa Payoh Lor 4 Zhong Yuan Hui
Boo Thuan Kit
Business Continuity Planning Asia Pte Ltd
Butter Bakery Pte Ltd
Chan Hian Kin
Chang Hwee Hwang
Chee Yam Contractor Pte Ltd
Chee Yew Chung
Chen Yanyan- PN
Chen Yew Nah
Cheng Hong Siang Tng (Charitable Organisation)
Cheng Jian Fenn
Cheng Li Kopitiam Pte Ltd
Chew Chong Lim
Chew Lean Huat
Chew Nancy
Chia Chee Meng
Chia Hwee Kiat
Chia Soon Hien Frankie
Chong Hoi Sang Peter
Chong Siang Hooi
Choo Bee Ching
Choo Cheng Yee
Choo Hong Eng
Cuthbert Chan Heng Kiat
Daniel Tan Soon Ping
Danwell Cake
Darma Muneeswaran Temple Society
Darmoko Halim Lim
Dou Yee Enterprises (S) Pte Ltd
Dr Chee Yam Cheng
Dr Eng Hsi Ko Peter
Dr Ho Nai Yin
Dr Inderjeet Singh Rikhraj
Dr Irene Kwee Nee Irene Chia
Dr Kan See Mun
Dr Kong Wai Kin Ada
Dr Kwok Yew Kai Colin
Dr Tey Su Hui Jeannie
Dr Yap Lian Eng Ivy
Engineers 9000 Pte Ltd
Erecon Construction Co Pte Ltd
Estate of Wee Aik Koon
Esther Margaret Tan Kim Tiau
Fei Siong FS
Fong Kum Mui
Gao Jianping
Gao Nanzhen
Gian Shyn
Goh Mee See
Goh Yong Tian
Grandluxe Private Limited
GT San Engineering Pte Ltd
Guan Ho Construction Co Pte Ltd
Gwee Tiong Kee Ronald
Han Hui Fong
Ho Ah Wai
Ho Kok Sun Kevin
Ho Thye Keong
Hoon Qihei Alfred
Late Phua Chak
Jiamei Furnishings
Jiang Fang
Kader Jabarulla Khan Kader Meera
Kathleen Quek Keng Kiat
Kee Marine Pte Ltd
Kevin Hadinata
Kho Kim Seok
Khoo Teng Peng
Khoo Whee Leng
Kim Lian Huat Works Pte Ltd
Kng Swee Meng
Koh Chin Fah
Kuah Hsian Yang
Kwan Tzi Zhai Vegetarian Catering
Kwik Wan Ling Regina
Lee Joon Sern
Lee Mimi
Lee Soon Leng
Lee Teck Piang
Leong Sin Kwong
Leow Khi Kwang
Liew Chih Wai
Liew Ming Hau
Lim Chiao Hak Clement
Lim Fang Peng
Lim Kim Guan Colour Centre
Lim Tuang Lee
Lim Yuan Kang
Liu Qing
Lo Swee Fong
Low Hwee Chua
Low Shueh Li
Lu Jiayi
Lum Pee Ling
Malt & Wine Asia Pte Ltd
Maybev Pte Ltd
Michael Teh Hock Beng
Moeez H Nakhoda
Mong San Siong
Mun Soi Yue
Neo Tee Boon
Ng Aik Cheng
Ng Bee Lye
Ng Boon Seng
Ng Weng Pan
Ong Hui Min
Ong Kiam Chye
Ong Leong Hee Danny
Ong Liang Hong
Ong Mong Siang
Oo Su Ling
Pang Yun Keng
Peck Brothers Construction Pte Ltd
Peng Ji Ding- PN
Q N Q Enterprise Pte Ltd
Quik Lee Lee
Rexsson Technology Pte Ltd
Roux Ludovic Hugues
Samir Chandra Arora
SBS Transit
Seah Leng Hiang Lily
Seng Hoe Hardware & Engineering Pte Ltd
Seng Hup Foo Pte Ltd
SFL Builders Pte Ltd
Shui Swee Haur
Sim Bak Sun
Sim Lye Hee
Sim Piah Hui
Sin Fu Lee Company
Sin Hoe Seng Oil Pte Ltd
Singapore Healthcare Society
Soh Lee Yong
South Wind Sdn Bhd
SP Manufacturing Pte Ltd
Srividya Maliwal
Stonex Financial Ltd
Tan Chung Pheng
Tan Hong Boon
Tan Hong Seng
Tan Hui Ken
Tan Kee Khoon
Tan Keng Leong Jack
Tan Khee Jeslin
Tan Kok Boon
Tan Lai Heng
Tan Lian Leng
Tan Lye Huat
Tan Phiak Geik
Tan Puay Yong
Tan Yang Guan
Tang See Chim
Tang Yoke Sim
Teo Boon Lie
The Centre for Inner Studies in Singapore Ltd
Tin Pei Ling
Uantchern Loh
Wan Ng Mui
Wang Lingmei
Widianto Ngadimin
William Nursalim
Wilson Mizoguchi
Wolfgang Josef Neeser
Wong Chin Yong Mark
Wong Wee Chang
Wong Yee Lih
Yam Ah Mee
Yangzheng Foundation
Yap Kim Yiau
Yee Lai Ching
Yee Lee Pte Ltd
Yong Chin Chin
Zerowaste Asia Pte Ltd

Financial Statement

Kidney Dialysis Foundation Limited

(A Company limited by Guarantee)

Registration Number: 199600830Z

Annual Report

Year ended 31 March 2023

Directors' Statement

We are pleased to submit this annual report to the members of the Kidney Dialysis Foundation Limited (the "Foundation") together with the audited financial statements of the Foundation for the financial year ended 31 March 2023.

In our opinion:

(a) the financial statements set out on pages FS1 to FS34 are drawn up so as to give a true and fair view of the financial position of the Foundation as at 31 March 2023 and the financial performance, changes in funds and cash flows of the Foundation for the year ended on that date in accordance with the provisions of the Companies Act 1967, Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations") and Financial Reporting Standards in Singapore; and

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

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

DIRECTORS

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

Dr Lim Cheok Peng - Chairman
Yeoh Oon Jin
Cheng Wai Keung
Stephen Lee Ching Yen
Watson Ong Choon Huat
Wong Yew Meng
Chan May Ping
Uantchern Loh
Chan Soo Sen
Roy Quek Hong Sheng

PRINCIPAL ACTIVITIES

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

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

DIRECTORS' INTERESTS

Directors, who are also members of the Foundation, are 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 1967 does not apply.

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

SHARE OPTIONS

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 1967 does not apply.

AUDITORS

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

On behalf of the Board of Directors

Dr Lim Cheok Peng
Director

Yeoh Oon Jin
Director

30 August 2023

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 2023, the statement of income and expenditure and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages FS1 to FS34.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 ('the Companies Act'), the Charities Act 1994 and other relevant regulations ('the Charities Act and Regulations'), and Financial Reporting Standards in Singapore ('FRSs') so as to give a true and fair view of the financial position of the Foundation as at 31 March 2023 and of the financial performance, changes in funds and cash flows of the Foundation for the year ended on that date.

Basis for opinion

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

Other information

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

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

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

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

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

Responsibilities of management and directors for the financial statements

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

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

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

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

KPMG LLP
Public Accountants and Chartered Accountants

Singapore
30 August 2023

Statement of Financial Position
As at 31 March 2023

	Note	2023 $	2022 $
Non-current assets			
Plant and equipment	5	1,885,276	1,615,318
Intangible assets	6	1,338,585	358,094
Total non-current assets		**3,223,861**	**1,973,412**
Current assets			
Trade and other receivables	7	1,683,608	986,986
Inventory	8	27,449	27,449
Cash and cash equivalents	9	45,708,055	44,933,518
Total current assets		**47,419,112**	**45,947,953**
Total assets		**50,642,973**	**47,921,365**
Non-current liabilities			
Deferred capital grants	10	1,116,432	1,001,409
Grants received in advance	11	829,609	493,348
Total non-current liabilities		**1,946,041**	**1,494,757**
Current liabilities			
Deferred capital grants	10	733,674	120,670
Grants received in advance	11	1,956,189	4,230,277
Trade and other payables	12	1,369,307	1,072,085
Total current liabilities		**4,059,170**	**5,423,032**
Total liabilities		**6,005,211**	**6,917,789**
Net assets		**44,637,762**	**41,003,576**
Funds of the Foundation:			
Unrestricted Funds			
General Fund		42,890,825	39,277,377
Restricted Funds			
Building Fund	13	1,100,000	1,100,000
Patient Welfare Support (“PWS”) Fund	14	646,937	626,199
Total funds		**44,637,762**	**41,003,576**
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 2023

			RESTRICTED		
2023	Note	Unrestricted General Fund $	CST Fund $	PWS Fund $	Total $
Income/Incoming resources					
Incoming resources from generated funds					
Voluntary income (donations)	16	1,768,560	–	33,175	1,801,735
Funds generating activities	16	2,264,354	–	–	2,264,354
Sponsorship	16	83,126	–	–	83,126
Investment income	17	693,803	–	–	693,803
Other income	18	1,329,935	–	–	1,329,935
		6,139,778	**–**	**33,175**	**6,172,953**
Charitable activities					
Charitable income	19	3,398,164	–	–	3,398,164
(mainly dialysis services and medication fees)					
Less: subsidies to patients	19	(529,778)	–	(12,437)	(542,215)
Government subsidies	20	3,564,170	3,086,796	–	6,650,966
		6,432,556	**3,086,796**	**(12,437)**	**9,506,915**
Total income/incoming resources		**12,572,334**	**3,086,796**	**20,738**	**15,679,868**
Expenditure/Resources expended					
Cost of generating funds					
Cost of generating voluntary income	21	682,384	–	–	682,384
Cost of fund generating activities		308,909	–	–	308,909
		991,293	**–**	**–**	**991,293**
Cost of charitable activities					
Dialysis services and medication cost	22	5,549,737	3,086,796	–	8,636,533
Governance costs	23	2,417,856	–	–	2,417,856
Total expenditure/resources expended		**8,958,886**	**3,086,796**	**–**	**12,045,682**
Net Surplus for the year, representing total comprehensive income for the year	24	**3,613,448**	–	**20,738**	**3,634,186**

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 2023

2022	Note	Unrestricted General Fund $	RESTRICTED Building Fund $	RESTRICTED CST Fund $	RESTRICTED PWS Fund $	Total $
Income/Incoming resources						
Incoming resources from generated funds						
Voluntary income (donations)	16	2,207,306	6,840	–	30,701	2,244,847
Funds generating activities	16	1,549,827	–	–	–	1,549,827
Sponsorship	16	49,657	–	–	–	49,657
Investment income	17	196,884	–	–	–	196,884
Other income	18	896,079	–	–	–	896,079
		4,899,753	**6,840**	**–**	**30,701**	**4,937,294**
Charitable activities						
Charitable income (mainly dialysis services and medication fees)	19	3,539,554	–	–	–	3,539,554
Less: subsidies to patients	19	(608,413)	–	–	(21,540)	(629,953)
Government subsidies	20	3,353,878	–	441,061	–	3,794,939
		6,285,019	**–**	**441,061**	**(21,540)**	**6,704,540**
Total income/incoming resources		**11,184,772**	**6,840**	**441,061**	**9,161**	**11,641,834**
Expenditure/Resources expended						
Cost of generating funds						
Cost of generating voluntary income	21	490,934	–	–	–	490,934
Cost of fund generating activities		203,969	–	–	–	203,969
		694,903	**–**	**–**	**–**	**694,903**
Cost of charitable activities						
Dialysis services and medication cost	22	7,604,827	–	441,061	–	8,045,888
Governance costs	23	593,743	–	–	–	593,743
Total expenditure/resources expended		**8,893,473**	**–**	**441,061**	**–**	**9,334,534**
Net Surplus for the year, representing total comprehensive income for the year	24	**2,291,299**	**6,840**	**–**	**9,161**	**2,307,300**

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

Statement of Changes in Funds
Year ended 31 March 2023

	Unrestricted General Fund $	Restricted Building Fund $	Restricted PWS Fund $	Total $
At 1 April 2021	36,986,078	1,093,160	617,038	38,696,276
Net Surplus for the year, representing total comprehensive income for the year	2,291,299	6,840	9,161	2,307,300
At 31 March 2022	39,277,377	1,100,000	626,199	41,003,576
Net Surplus for the year, representing total comprehensive income for the year	3,613,448	–	20,738	3,634,186
At 31 March 2023	42,890,825	1,100,000	646,937	44,637,762

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

Statement of Cash Flows
Year ended 31 March 2023

2023	Note	Unrestricted General Fund $	RESTRICTED Building Fund $	CST Fund $	PWS Fund $	Total $
Cash flows from operating activities						
Net surplus for the year		3,613,448	–	–	20,738	3,634,186
Adjustments for:						
Depreciation of plant and equipment	24	242,530	–	405,637	–	648,167
Loss on disposal of plant and equipment	24	2,498	–	–	–	2,498
Amortisation of intangible assets	24	23,001	–	–	–	23,001
Impairment loss on trade receivables	24	147	–	–	–	147
Amortisation of deferred capital grants	24	–	–	(405,637)	–	(405,637)
Utilisation to fund operating expenditure	11	–	–	(2,681,159)	–	(2,681,159)
Government grants and subsidies income	20	(3,564,170)	–	–	–	(3,564,170)
Investment income	17	(693,803)	–	–	–	(693,803)
		(376,349)	–	**(2,681,159)**	**20,738**	**(3,036,770)**
Changes in:						
- Trade and other receivables		(278,911)	–	–	–	(278,911)
- Trade and other payables		136,830	–	–	–	136,830
Cash (used in)/generated from operations		(518,430)	–	(2,681,159)	20,738	(3,178,851)
Government grants and subsidies received, net		5,441,166	–	–	–	5,441,166
Net cash flows from/(used in) operating activities		**4,922,736**	–	**(2,681,159)**	**20,738**	**2,262,315**
Cash flows from investing activities						
Proceeds from disposal of plant and equipment		29,942	–	–	–	29,942
Purchase of plant and equipment		(950,565)	–	–	–	(950,565)
Purchase of intangible assets		(843,100)	–	–	–	(843,100)
Changes in placement of fixed deposits with banks, net		(14,388,585)	–	–	–	(14,388,585)
Interest received		275,945	–	–	–	275,945
Net cash flows used in investing activities		**(15,876,363)**	–	–	–	**(15,876,363)**
Net (decrease)/increase in cash and cash equivalents		(10,953,627)	–	(2,681,159)	20,738	(13,614,048)
Gross transfer between funds (Note A)		(2,681,159)	–	2,681,159	–	–
Cash and cash equivalents at beginning of year		32,487,160	1,100,000	–	626,199	34,213,359
Cash and cash equivalents at end of year	9	**18,852,374**	**1,100,000**	**–**	**646,937**	**20,599,311**

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

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

Statement of Cash Flows (continued)
Year ended 31 March 2023

2022	Note	Unrestricted General Fund $	RESTRICTED Building Fund $	CST Fund $	PWS Fund $	Total $
Cash flows from operating activities		2,291,299	6,840	–	9,161	2,307,300
Net surplus for the year						
Adjustments for:						
Depreciation of plant and equipment	24	252,481	–	176,483	–	428,964
Gain on disposal of plant and equipment	24	(19,627)	–	–	–	(19,627)
Loss on disposal of intangible assets	24	3	–	–	–	3
Amortisation of intangible assets	24	13,062	–	379	–	13,441
Impairment loss on trade receivables	24	7,496	–	–	–	7,496
Amortisation of deferred capital grants	24	–	–	(176,862)	–	(176,862)
Utilisation to fund operating expenditure	11	–	–	(264,199)	–	(264,199)
Government grants and subsidies income	20	(3,353,878)	–	–	–	(3,353,878)
Investment income	17	(196,884)	–	–	–	(196,884)
		(1,006,048)	**6,840**	**(264,199)**	**9,161**	**(1,254,246)**
Changes in:						
- Trade and other receivables		660,837	–	–	–	660,837
- Trade and other payables		(504,685)	–	–	–	(504,685)
Cash (used in)/generated from operations		(849,896)	6,840	(264,199)	9,161	(1,098,094)
Government grants and subsidies received, net		3,353,878	–	–	–	3,353,878
Net cash flows from/(used in) operating activities		**2,503,982**	**6,840**	**(264,199)**	**9,161**	**2,255,784**
Cash flows from investing activities						
Proceeds from disposal of plant and equipment		23,378	–	–	–	23,378
Purchase of plant and equipment		(734,198)	–	–	–	(734,198)
Purchase of intangible assets		(360,906)	–	–	–	(360,906)
Changes in placement of fixed deposits with banks, net		4,399,022	–	–	–	4,399,022
Interest received		247,093	–	–	–	247,093
Net cash flows from investing activities		**3,574,389**	**–**	**–**	**–**	**3,574,389**
Net increase/(decrease) in cash and cash equivalents		6,078,371	6,840	(264,199)	9,161	5,830,173
Gross transfer between funds (Note A)		(264,199)	–	264,199	–	–
Cash and cash equivalents at beginning of year		26,672,988	1,093,160	–	617,038	28,383,186
Cash and cash equivalents at end of year	9	**32,487,160**	**1,100,000**	**–**	**626,199**	**34,213,359**

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

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

Notes to the Financial Statements

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Board of Directors on 30 August 2023.

1. DOMICILE AND ACTIVITIES

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

2. BASIS OF PREPARATION

2.1. STATEMENT OF COMPLIANCE

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

2.2. BASIS OF MEASUREMENT

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

2.3. FUNCTIONAL AND PRESENTATION CURRENCY

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

2.4. USE OF ESTIMATES AND JUDGMENTS

The preparation of the financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of 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 prospectively.

Financial Statements
Year ended 31 March 2023

Kidney Dialysis Foundation Limited
(A Company Limited by Guarantee)

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

2.5. CHANGES IN ACCOUNTING POLICIES

New standards and amendments

The Company has applied the following FRSs and amendments of FRSs for the first time for the annual period beginning on 1 April 2022:

- Amendments to FRS 16: *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to FRS 37: *Onerous Contracts – Cost of Fulfilling a Contract*
- Annual Improvements to FRSs 2018-2020

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

3. SIGNIFICANT ACCOUNTING POLICIES

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

3.1. FINANCIAL INSTRUMENTS

(i) Recognition and initial measurement

Non-derivative financial assets and financial liabilities

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

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

(ii) Classification and subsequent measurement

Non-derivative financial assets

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

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

Financial assets at amortised cost

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

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

Financial assets: Business model assessment

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

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

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

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

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

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

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

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

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

Financial assets at amortised cost

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

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

Financial liabilities are classified as measured at amortised cost.

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

(iii) Derecognition

Financial assets

The Foundation derecognises a financial asset when:

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

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

Financial liabilities

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

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

(iv) Offsetting

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

(v) Cash and cash equivalents

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

3.2.PLANT AND EQUIPMENT

(i) 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.

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

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

(ii) Subsequent costs

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

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

Depreciation is recognised from the date that the plant and equipment are installed and are ready for use, or in respect of internally constructed assets, from the date and the asset is completed and ready for use.

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.

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. INVENTORIES

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out allocation method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated costs necessary to make the sale.

3.5. IMPAIRMENT

(i) Non-derivative financial assets

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

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

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

Simplified approach

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

General approach

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

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

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

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

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

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

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

Measurement of ECLs

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

Credit-impaired financial assets

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

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

- significant financial difficulty of the debtor;
- a breach of contract such as a default or being more than 90 days past due; or
- it is probable that the debtor will enter bankruptcy or other financial reorganisation.

Presentation of allowance for ECLs in the statement of financial position

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

Write-off

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

(ii) Non-financial assets

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

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGU.

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

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

3.6. EMPLOYEE BENEFITS

(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 employee benefits expense in statement of income and expenditure in the financial years during which related 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.

3.7. GRANTS

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

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

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

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 the statement of income and expenditure upon receipt.

Other government grants

Other government grants include Job Growth Incentive ("JGI"), Community Care Salary Enhancement ("CCSE") and Nurse Special Payment ("NSP") grants.

JGI, CCSE and NSP grants are recognised in the statement of income and expenditure as 'other income' on a systematic basis over the periods in which the Foundation recognises the related expenses, unless the conditions for receiving the grant are met after the related expenses have been recognised. In this case, a grant is recognised when it becomes receivable.

3.8. LEASES

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

Short-term leases and leases of low-value assets

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

3.9. FUNDS STRUCTURE

(i) General fund

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

Income generated 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.

3.10. INCOMING RESOURCES

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

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

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

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

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

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

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

(ii) Investment income

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

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

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

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

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

Charitable income recognised is net of government subsidies and excludes goods and services taxes.

Revenue may be recognised at a point in time or over time following the timing of satisfaction of the PO.

3.11. RESOURCES EXPENDED

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

(i) Allocation of support costs

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

The costs have been specifically allocated to charitable activities and governance cost based on an 75:25 ratio, since the Foundation operates one head office that provides the overall governance for the Foundation and dialysis centres that provide the dialysis services and medication.

No support costs were allocated to research activities.

(ii) Costs of generating funds

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

(iii) Costs of charitable activities

Costs of charitable activities comprise all costs incurred in undertaking its work in the pursuit of the charitable objects of the Foundation. The total costs of charitable expenditure include an apportionment of support costs.

(iv) Governance costs

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

3.12. NEW STANDARDS AND INTERPRETATIONS NOT ADOPTED

A number of new standards and amendments to standards are not yet effective and have not been applied in preparing these financial statements. An explanation of the impact, if any, on adoption of these new requirements is provided in Note 28.

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 2021	102,646	155,629	236,754	2,787,291	111,652	765,749	4,159,721
Additions	33,965	14,310	117,895	322,143	39,811	206,074	734,198
Disposals	(10,272)	(13,644)	(10,091)	(174,000)	(26,809)	–	(234,816)
At 31 March 2022	126,339	156,295	344,558	2,935,434	124,654	971,823	4,659,103
Additions	16,500	197,507	3,650	521,780	1,330	209,798	950,565
Disposals	(2,570)	(31,045)	(3,300)	(536,998)	(8,449)	(80,912)	(663,274)
At 31 March 2023	**140,269**	**322,757**	**344,908**	**2,920,216**	**117,535**	**1,100,709**	**4,946,394**
Accumulated depreciation							
At 1 April 2021	79,468	125,285	235,871	1,571,488	80,625	753,149	2,845,886
Depreciation for the year	16,505	16,815	14,203	336,630	17,719	27,092	428,964
Disposals	(9,916)	(12,443)	(10,091)	(173,991)	(24,624)	–	(231,065)
At 31 March 2022	86,057	129,657	239,983	1,734,127	73,720	780,241	3,043,785
Depreciation for the year	17,675	23,361	38,677	431,401	21,190	115,863	648,167
Disposals	(2,569)	(6,688)	(824)	(536,465)	(8,447)	(75,841)	(630,834)
At 31 March 2023	**101,163**	**146,330**	**277,836**	**1,629,063**	**86,463**	**820,263**	**3,061,118**
Carrying amounts							
At 1 April 2021	**23,178**	**30,344**	**883**	**1,215,803**	**31,027**	**12,600**	**1,313,835**
At 31 March 2022	**40,282**	**26,638**	**104,575**	**1,201,307**	**50,934**	**191,582**	**1,615,318**
At 31 March 2023	**39,106**	**176,427**	**67,072**	**1,291,153**	**31,072**	**280,446**	**1,885,276**

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6. INTANGIBLE ASSETS

	Software $	Development in-progress $	Total $
Cost			
At 1 April 2021	431,552	–	431,552
Additions	45,986	314,920	360,906
Disposals	(20,885)	–	(20,885)
At 31 March 2022	456,653	314,920	771,573
Additions	47,219	956,273	1,003,492
Disposals	(1,950)	–	(1,950)
At 31 March 2023	**501,922**	**1,271,193**	**1,773,115**
Accumulated amortisation			
At 1 April 2021	420,920	–	420,920
Amortisation for the year	13,441	–	13,441
Disposals	(20,882)	–	(20,882)
At 31 March 2022	413,479	–	413,479
Amortisation for the year	23,001	–	23,001
Disposals	(1,950)	–	(1,950)
At 31 March 2023	**434,530**	**–**	**434,530**
Carrying amounts			
At 1 April 2021	**10,632**	**–**	**10,632**
At 31 March 2022	**43,174**	**314,920**	**358,094**
At 31 March 2023	**67,392**	**1,271,193**	**1,338,585**

Software under development in-progress is not depreciated as it is not ready for use as at 31 March 2023.

7. TRADE AND OTHER RECEIVABLES

		2023 $	2022 $
Trade receivables		537,080	395,484
Less: Allowance for doubtful trade receivables		–	(16)
		537,080	**395,468**
Interest receivable		502,368	84,510
Grant receivables	(a)	499,781	366,732
Other receivables		5,780	16,205
Deposits		32,136	24,166
		1,577,145	**887,081**
Prepayments		106,463	99,905
		1,683,608	**986,986**
(a) Grant receivables			
Job Growth Incentive grant		22,934	56,763
Community Care Salary Enhancement grant		363,397	309,969
Nurse Special Payment Package		113,450	–
		499,781	**366,732**

The Foundation's exposures to credit risk related to trade and other receivables are disclosed in Note 27.

8. INVENTORY

	2023 $	2022 $
Medical consumables	27,449	27,449

In 2023, inventories of $1,307,460 (2022: $1,292,757) were recognised as an expense during the year.

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9. CASH AND CASH EQUIVALENTS

	2023 $	2022 $
Fixed deposits	43,374,465	43,289,042
Cash held with bank	2,333,590	1,644,476
Cash and cash equivalents in statement of financial position	45,708,055	44,933,518
Less:		
Fixed deposits with maturity greater than 90 days	(25,108,744)	(10,720,159)
Cash and cash equivalents in the statement of cash flows	**20,599,311**	**34,213,359**

The effective interest rates per annum relating to fixed deposits at the reporting date range from 0.90% to 4.10% (2022: 0.35% to 0.75%) per annum. The fixed deposits mature at intervals of three to twenty-four months (2022: one to twelve months).

10. DEFERRED CAPITAL GRANTS

	Note	2023 $	2022 $
Balance at the beginning of the year		1,122,079	82,388
Add:			
Grants received for capital expenditure transferred from grants received in advance	11	1,133,664	1,216,553
		2,255,743	**1,298,941**
Less:			
Amortisation during the year	24	(405,637)	(176,862)
Balance at the end of the year		**1,850,106**	**1,122,079**
Classified as:			
Non-current		1,116,432	1,001,409
Current		733,674	120,670
		1,850,106	**1,122,079**

11. GRANTS RECEIVED IN ADVANCE – RESTRICTED COMMUNITY SILVER TRUST FUNDS

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

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

	Note	2023 $	2022 $
Balance at the beginning of the year		4,723,625	6,204,377
Add:			
Grants received during the year		2,590,862	–
		7,314,487	**6,204,377**
Less:			
Transferred to deferred capital grant	10	(1,133,664)	(1,216,553)
Refunded on expired grants		(713,866)	–
Utilisation to fund operating expenditure			
- Centre operating costs		(495,407)	(123,312)
- Exercise rehabilitation programme		(402,665)	(140,887)
- Enterprise Resource Planning & Customer Relationship Manager systems		(348,414)	–
- Centre renovations		(1,434,673)	–
	20	**(2,681,159)**	**(264,199)**
Balance at the end of the year		**2,785,798**	**4,723,625**
Classified as:			
Non-current		829,609	493,348
Current		1,956,189	4,230,277
		2,785,798	**4,723,625**

12. TRADE AND OTHER PAYABLES

	2023 $	2022 $
Trade payables	298,644	313,175
Other payables	82,786	189,066
Goods and Services Tax payables, net	52,923	32,703
Accrued operating expenses	857,344	450,103
Accrual for unutilised annual leave	77,610	87,038
	1,369,307	**1,072,085**

The Foundation's exposures to liquidity risk related to trade and other payables are disclosed in Note 27.

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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. In 2021, the Foundation received a donation of $6,840 from San Wang Wu Ti Religious Society. No donation was received during the year.

14. RESTRICTED PATIENT WELFARE SUPPORT FUND

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

	2023 $	2022 $
Balance at beginning of the year	626,199	617,038
Donations received	33,175	30,701
Subsidies provided to patients	(12,437)	(21,540)
Balance at the end of the year	**646,937**	**626,199**

15. 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.

16. INCOMING RESOURCES FROM GENERATED FUNDS

Donations received during the year are included as follows:

	2023 $	2022 $
Voluntary income (donations)	1,801,735	2,244,847
Income from funds generating activities	2,264,354	1,549,827
Sponsorship	83,126	49,657
	4,149,215	**3,844,331**

During the year, the donations received comprise tax-deductible and non-tax-deductible donations of $3,107,539 (2022: $3,443,914) and $1,041,676 (2022: $400,417) respectively.

Sponsorships received in 2023 and 2022 comprised cash sponsorship.

17. INVESTMENT INCOME

	2023 $	2022 $
Interest income on fixed deposits	693,803	196,884

18. OTHER INCOME

		2023 $	2022 $
Special Employment & Wage Credit Scheme		38,188	36,273
Jobs Support Scheme grant	(a)	–	69,020
Job Growth Incentive grant	(a)	83,224	205,367
Community Care Salary Enhancement grant	(b)	921,445	554,858
Nurse Special Payment Package	(c)	113,450	–
Others		173,628	30,561
		1,329,935	**896,079**

(a) The Foundation received grants in relation to Jobs Support Scheme grant ("JSS") and Job Growth Incentive ("JGI"). JSS is a wage subsidy programme introduced in Singapore in response to the COVID-19 coronavirus pandemic. JGI is a wage subsidy programme to encourage hiring of new local employees. The Foundation recognised JSS and JGI of $nil and $83,224 respectively (2022: $69,020 and $205,367 respectively) as other income.

(b) Community Care Salary Enhancement grant ("CCSE") is a grant given to community care providers to support increases in their staff costs and improve the competitiveness of community care providers' salaries. The Foundation recognised CCSE of $921,445 (2022: $554,858) as other income.

(c) On 31 July 2022, the Ministry of Health announced that nurses serving in public healthcare clusters will receive the 2022 Nurse Special Payment Package ("NSPP"). The nurses of the Foundation are eligible for NSPP and the Foundation recognised $113,450 as other income.

19. CHARITABLE INCOME

	2023 $	2022 $
Dialysis services and medication fee	3,398,164	3,539,554
Less: Subsidies to patients	(542,215)	(629,953)
	2,855,949	**2,909,601**

20. GOVERNMENT SUBSIDIES

Government subsidies received of $3,564,170 (2022: $3,353,878) are recognised under charitable activities as incoming resources in the statement of income and expenditure and other comprehensive income to fund the related expenditure incurred during the financial year.

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

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

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

	Note	2023 $	2022 $
Operating expenditures	11	2,681,159	264,199
Depreciation of plant and equipment	24	405,637	176,483
Amortisation of intangible assets	24	–	379
		3,086,796	**441,061**

21. COSTS OF GENERATING VOLUNTARY INCOME

	2023 $	2022 $
Direct mailing materials and services	242,613	195,190
Staff costs	331,860	249,080
Administrative and operating expenses	107,911	46,664
	682,384	**490,934**

22. DIALYSIS SERVICES AND MEDICATION COST

	2023 $	2022 $
Expenditure paid to dialysis service providers and medication expenditure	2,002,387	2,049,588
Honorarium paid to visiting doctors	119,600	127,000
Staff costs	2,579,772	2,989,187
Depreciation of plant and equipment	621,587	409,071
Amortisation of intangible assets	22,401	4,955
Rental and utilities	271,667	225,773
Non-claimable GST input tax	375,327	186,390
Repair and maintenance expense	99,460	90,556
Administrative and operating expenses	2,544,332	1,963,368
	8,636,533	**8,045,888**

Donated services

The Foundation receives professional services from doctors and lawyers on a voluntary basis. Honorarium totalling $119,600 (2022: $127,000) for 12 (2022: 12) volunteer doctors was paid directly to the restructured hospitals and volunteer doctors for the services rendered.

23. GOVERNANCE COSTS

	2023 $	2022 $
Staff costs*	2,001,585	291,149
Depreciation of plant and equipment	26,580	19,893
Amortisation of intangible assets	600	8,486
Rental and utilities	18,232	11,264
Recognition of/(Reversal of) GST input tax	3,533	(593)
Repair and maintenance expense	70,442	55,843
Administrative and operating expenses	296,884	207,701
	2,417,856	**593,743**

** During the financial year, the Foundation redefined the classification of staff costs in "Dialysis services and medication costs" and "Governance costs". Prior year comparatives were not restated. The reclassification is within statement of income and expenditure and other comprehensive income and does not have any effect on statement of financial position and statement of cash flows.*

24. NET SURPLUS FOR THE YEAR

Net surplus for the year includes the following:

	Note	2023 $	2022 $
External audit fees		46,098	48,175
Internal audit fees		45,090	30,650
Depreciation of plant and equipment			
- General fund		242,530	252,481
- CST	20	405,637	176,483
Amortisation of intangible assets			
- General fund		23,001	13,062
- CST	20	–	379
Loss/(Gain) on disposal of plant and equipment		2,498	(19,627)
Impairment loss on trade receivables		147	7,496
Short-term leases		63,737	68,100
Amortisation of deferred capital grants	10	(405,637)	(176,862)
Staff costs (see below)	(a)	4,913,217	3,529,416
(a) Salaries, bonuses and other costs		4,446,144	3,168,533
Contributions to defined contribution plans		467,073	360,883
		4,913,217	**3,529,416**

25. TAXATION

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

26. RELATED PARTIES

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

Key management compensation

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

	Salaries $	AWS and variable bonus $	Contributions to Central Provident Fund $	Total $
31 March 2023				
Key management personnel	552,507	142,090	97,356	791,953
31 March 2022				
Key management personnel	348,906	68,274	58,844	476,024

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	
	2023 $	2022 $	2023 $	2022 $
Type of services rendered				
Internal audit services	45,090	30,650	–	–

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

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

27. FINANCIAL INSTRUMENTS

Financial risk management

Overview

The Foundation has exposure to the following risks arising from financial instruments:
- credit risk
- liquidity risk
- market risk

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

Risk management framework

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

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

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

Credit risk

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

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

Trade receivables

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

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

Exposure to credit risk

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

	Carrying amount	
	2023 $	**2022 $**
Corporate – insurance providers	520,451	386,535
Individual patients	16,629	8,933
	537,080	**395,468**

The carrying amount of the Foundation's most significant customer, an insurance provider was $210,441 (2022: $200,131) as at 31 March 2023.

Impairment losses

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

	2023		2022	
	Not credit impaired $	**Credit impaired $**	**Not credit impaired $**	**Credit impaired $**
Not past due	2,559	–	242,969	–
Past due 1-30 days	272,173	–	13,274	–
Past due 31-60 days	260,582	–	138,962	–
Past due 61-90 days	1,766	–	263	–
Past due more than 365 days	–	–	–	16
Total gross carrying amount	**537,080**	–	**395,468**	**16**
Loss allowance	–	–	–	(16)
	537,080	–	**395,468**	–

The Foundation's credit impaired trade receivables of $16 as at 31 March 2022 is related to a few patients that have informed the Foundation of their inability to pay for the outstanding invoices due to financial difficulties. The Foundation had made full allowance for impairment losses on these receivables.

Movements in allowance for impairment in respect of trade receivables

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

	Lifetime ECL	
	2023 $	**2022 $**
Balance at beginning of the year	16	1,486
Impairment loss recognised	147	7,496
Utilised	(163)	(8,966)
Balance at the end of the year	–	**16**

Cash and cash equivalents

The Foundation held cash and cash equivalents of $45,708,055 as at 31 March 2023 (2022: $44,933,518). The cash and cash equivalents are held with bank counterparties, which are rated from A3 to Aa1 (2022: A3 to Aa1), based on Moody's ratings, except for fixed deposits of $9,922,470 (2022: $3,374,186) which has been placed with a financial institution with no available credit rating.

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

Interest receivables, grant receivables, other receivables and deposits

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

Liquidity risk

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

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

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

		← Cash flows →	
	Carrying amount $	**Contractual cash flows $**	**Within 1 year $**
2023			
Non-derivative financial liabilities			
Trade and other payables#	1,316,384	(1,316,384)	(1,316,384)
2022			
Non-derivative financial liabilities			
Trade and other payables#	1,039,382	(1,039,382)	(1,039,382)

Excludes Goods and Services Tax payables, net

Market risk

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

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

Interest rate risk

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

	2023 $	**2022 $**
Fixed rate instruments		
Fixed deposits	43,374,465	43,289,042

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

Foreign currency risk

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

Capital management

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

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

Accounting classifications and fair values

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

	Note	Amortised cost $	Other financial liabilities $	Other financial liabilities $
31 March 2023				
Cash and cash equivalents	9	45,708,055	–	45,708,055
Trade and other receivables*	7	1,577,145	–	1,577,145
		47,285,200	**–**	**47,285,200**
31 March 2023				
Trade and other payables#	**12**	–	**(1,316,384)**	**(1,316,384)**
31 March 2022				
Cash and cash equivalents	9	44,933,518	–	44,933,518
Trade and other receivables*	7	887,081	–	887,081
		45,820,599	**–**	**45,820,599**
Trade and other payables#	**12**	–	**(1,039,382)**	**(1,039,382)**

** Excludes prepayments*
\# Excludes Goods and Services Tax payables, net

28. New standards and interpretations not adopted

A number of new standards and amendments to standards are effective for annual periods beginning after 1 April 2022 and earlier application is permitted; however, the Foundation has not early adopted the new or amended standards in preparing these financial statements.

The following amendments to FRSs are not expected to have a significant impact on the Foundation's financial statements.

- Amendments to FRS 12: *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*
- Amendments to FRS 1: *Classification of Liabilities as Current or Non-Current*
- FRS 117 *Insurance Contracts and Amendments to FRS 117 Insurance Contracts*
- *Amendments to FRS 1 and FRS Practice Statement 2: Disclosure of Accounting Policies*
- Amendments to FRS 8: *Definition of Accounting Estimates*

Supplementary Financial Information – Statement of Financial Position

	Unrestricted General Fund $	PWS Fund $	Building Fund $	Total $
2023				
Non-current assets				
Plant and equipment	1,885,276	–	–	1,885,276
Intangible assets	1,338,585	–	–	1,338,585
Total non-current assets	**3,223,861**	**–**	**–**	**3,223,861**
Current assets				
Trade and other receivables	1,683,608	–	–	1,683,608
Inventories	27,449	–	–	27,449
Cash and cash equivalents	43,961,118	646,937	1,100,000	45,708,055
Total current assets	**45,672,175**	**646,937**	**1,100,000**	**47,419,112**
Total assets	**48,896,036**	**646,937**	**1,100,000**	**50,642,973**
Non-current liabilities				
Deferred capital grants	1,116,432	–	–	1,116,432
Grants received in advance	829,609	–	–	829,609
Total non-current liabilities	**1,946,041**	**–**	**–**	**1,946,041**
Current liabilities				
Trade and other payables	1,369,307	–	–	1,369,307
Deferred capital grants	733,674	–	–	733,674
Grants received in advance	1,956,189	–	–	1,956,189
Total current liabilities	**4,059,170**	–	**–**	**4,059,170**
Total liabilities	**6,005,211**	**–**	**–**	**6,005,211**
Net assets	**42,890,825**	**646,937**	**1,100,000**	**44,637,762**
2022				
Non-current assets				
Plant and equipment	1,615,318	–	–	1,615,318
Intangible assets	358,094	–	–	358,094
Total non-current assets	**1,973,412**	**–**	**–**	**1,973,412**
Current assets				
Trade and other receivables	986,986	–	–	986,986
Inventories	27,449	–	–	27,449
Cash and cash equivalents	43,207,319	626,199	1,100,000	44,933,518
Total current assets	44,221,754	626,199	1,100,000	45,947,953
Total assets	**46,195,166**	**626,199**	**1,100,000**	**47,921,365**
Non-current liabilities				
Deferred capital grants	1,001,409	–	–	1,001,409
Grants received in advance	493,348	–	–	493,348
Total current liabilities	**1,494,757**	**–**	**–**	**1,494,757**
Current liabilities	1,072,085	–	–	1,072,085
Trade and other payables	120,670	–	–	120,670
Deferred capital grants	4,230,277	–	–	4,230,277
Grants received in advance	5,423,032	–	–	5,423,032
Total liabilities	**6,917,789**	**–**	**–**	**6,917,789**
Net assets	**39,277,377**	**626,199**	**1,100,000**	**41,003,576**

Supplementary Financial Information – Income Generating Activities and Related Costs

Voluntary Income and Cost of Generating Voluntary Income

	Income		Expenses*	
	2023 $	2022 $	2023 $	2022 $
Activities				
Direct appeal	589,726	708,800	(244,221)	(197,987)
Communications, such as newsletters and website	1,106,611	1,352,996	(211,378)	(150,348)
Outright donation	105,398	183,051	(112,243)	(79,397)
Sponsorship	83,126	49,657	(114,542)	(63,202)
Total	**1,884,861**	**2,294,504**	**(682,384)**	**(490,934)**

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

Funds Generating Activities and Cost of Funds Generating Activities

	Income		Expenses	
	2023 $	2022 $	2023 $	2022 $
Activities				
Lunar 7th Month and Mid-Autumn Festival	1,024,296	961,433	(125,849)	(110,378)
Got to walk	302,919	315,112	(40,742)	(15,685)
Got to ride	5,050	–	–	–
Flag day	600	600	–	–
Donation boxes/Pledge cards	57,999	35,949	(1,569)	(4,762)
Millennium Ride	562,081	2,443	(124,023)	(67)
Others	311,409	234,290	(16,726)	(73,077)
Total	**2,264,354**	**1,549,827**	**(308,909)**	**(203,969)**

KIDNEYSG
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REGISTRATION DETAILS:

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

Charity Registration No. 1156 dated 22 February 1996
Company Registration No. 199600830Z
GST Registration No. 19-9600830-Z
IPC Registration No. HEF0021/G
(Status renewed up to 29 October 2024)

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