

**ANNUAL REPORT 2021**  
**SMA CHARITY FUND**



**SMA  
Charity  
Fund**

For Doctors, For Patients

# MESSAGE FROM THE CHAIRPERSON



## RESILIENCE IS KEY

The year 2021 marked our second year into the pandemic, and the fight with the ever-evolving COVID-19 continues. Just when the ancestral COVID-19 strain seemed to be beating a retreat, the emergence of variants had us back on high alert, landing us in a year-long series of pandemic protocol adjustments. Throughout the year, with the ebb and flow of the pandemic waves, social interactions and work protocols were eased and tightened. Just when we were preparing to return to some form of normality, our hopes were dashed by the emergence of Delta, followed by Omicron, with each mutation seemingly more infectious than the previous.

Many have struggled with the economic fallout from the pandemic throughout the year, and financial challenges continue to hound many families. Last year, SMA Charity Fund (SMACF) received a total of 86 bursary applications for the SMA Medical Students' Assistance Fund (SMA-MSAF) Bursary from needy students of the three local medical schools. Many had expressed their heartfelt pleas for support in a year full of financial challenges brought about by the continued economic downturn.

It was no doubt a year of struggles for many, but there was still much to be grateful for. In spite of reduced donations, SMACF continued to enjoy support from our loyal donors, even gaining new supporters for our cause, through our fundraising project, SMACF Fundraising Appeal 2021. It was heartwarming to see donors contributing generously despite the pandemic. I would like to take this opportunity to express my gratitude and appreciation to our donors for their support and generosity during this challenging period.

With the emergence of the Omicron variant, it appears the transition to endemic living will be prolonged. We expect 2022 to be a year of continued uncertainties as our leadership navigates a path towards eventual economic recovery for the nation. The journey ahead may be plagued with unforeseen obstacles, but as they say, every cloud has a silver lining. In these challenging times, we have been inspired by the courage of our frontline heroes, as well as many who have gone beyond the call of duty to support those in need.

I believe that as we continue to stand as one with trust and resilience, our unity and public spirit will fuel Singapore towards positive growth in a post-pandemic world. Let us work together to meet the future challenges that may arise as we seek to build a brighter future filled with compassionate doctors who espouse the ethos of curing sometimes, treating often and comforting always.

Last but not least, I wish you a happy and healthy new year! May joy and happiness surround you throughout the year and beyond.

A handwritten signature in black ink, appearing to read 'Dr. Chong Yeh Woei'. The signature is stylized with large, sweeping loops.

**Dr Chong Yeh Woei**  
Chairperson,  
Board of Directors

## CORPORATE GOVERNANCE AND RESERVES POLICY

### BOARD OF DIRECTORS

A strong and experienced Board of Directors will be able to best serve the objectives and interests of SMACF. Our board of directors comprises individuals from diverse professional backgrounds who possess immense experience in governing charities and a keen interest in healthcare and medical education. The heterogeneity of the Board allows for robust discussion and a diversity of ideas, which would further advance the objectives and interests of SMACF. No member of the Board is paid for services to the SMACF in that capacity.

### CONFLICT OF INTEREST AND RELATED PARTY TRANSACTIONS

All board members and key management personnel of SMACF are required to read and understand the policy on conflicts of interest that is in place, and make full disclosure of any interests, relationships and holdings that could potentially result in a conflict of interest.

When a situation with a conflict of interest arises, the conflicted party shall abstain from participating in the discussion and decision-making of that matter.

### RESERVES POLICY

In addition to reviewing our reserves on an ongoing basis, SMACF intends to maintain a sufficient level of reserves to allow it to continue its work and perform continuing obligations even when donations dry up during unforeseen circumstances. Our reserves will be reviewed on an ongoing basis, while new and current programmes develop and proceed.

*SMA Charity Fund (UEN: 201305017E) was registered in Singapore as a 'Company Limited by Guarantee' under the Companies Act on 25 February 2013. SMACF has been a registered charity under the Charities Act since 17 April 2013 and recognised as an Institution of a Public Character by the Commissioner of Charities since 27 December 2013.*

# BOARD OF DIRECTORS

SMACF is managed by a Board of Directors, which also acts as the Programme and Fundraising Committees. The Board is supported by two staff under the employment of SMACF and the staff team from the Singapore Medical Association.



**DR CHONG YEH WOEI**

- Chairperson
- Director since 2019
- Public Health Physician in private sector



**DR NOORUL FATHA AS'ART**

- Director since 2015
- Member, Nominating Committee
- Public Health Physician in Ministry of Health



**MR ALEX KOH**

- Director since 2017
- Member, Audit Committee & Chairperson, Nominating Committee
- Audit Partner at audit firm



**ADJ PROF TAN SZE WEE**

- Director since 2013
- Chairperson, Finance Committee
- Assistant Chief Executive at research agency



**MS KOH LIN-NET**

- Director since 2019
- Member, Finance Committee
- Chief Executive in non-profit foundation



**MR T K UDAIRAM**

- Director since 2013
- Chairperson, Audit Committee & Member, Nominating Committee
- Chief Operating Officer in private healthcare sector



**MR COLIN LIM FUNG WAN**

- Director since 2013
- Member, Audit Committee & Chairperson, Human Resource Committee
- Chief Information Officer and Group Director in Ministry of Health



**DR WONG CHIANG YIN**

- Director since 2013
- Member, Finance Committee
- Group Chief Executive Officer in private healthcare group



**DR LIM KHENG CHOON**

- Director since 2015
- Member, Human Resource Committee
- Diagnostic Radiologist in public practice



**DR ROLAND XU WEIXIANG**

- Director since 2019
- Member, Finance Committee
- Resident Physician in private practice

## BOARD MEETING ATTENDANCE RECORD 2021

Dr Chong Yeh Woei	2/2
Mr Alex Koh	2/2
Ms Koh Lin-Net	2/2
Mr Colin Lim Fung Wan	2/2
Dr Lim Kheng Choon	1/2
Dr Noorul Fatha As'art	2/2
Adj Prof Tan Sze Wee	1/2
Mr T K Udairam	2/2
Dr Wong Chiang Yin	2/2
Dr Roland Xu Weixiang	1/2

# TESTIMONIALS OF BURSARY RECIPIENTS

With the country still battling the COVID-19 pandemic, many families remain plagued with financial challenges. In 2021, SMACF received many applications for the SMA-MSAF bursary from underprivileged medical students whose families were financially strapped due to the economic fallout from the pandemic.

Here, we share some heartfelt messages of gratitude from our recipients for the much-needed financial assistance they received through the SMA-MSAF.



**Koh Yu Rui**

NUS Medicine M4

Thank you, donors, for reaching out and providing me with this bursary to assist in my daily living expenses. It is a difficult period for me and my family, as the COVID-19 pandemic has dealt a huge blow to my family's financial stability. With this bursary, I will be able to focus on my studies and devote my time towards my medical education instead of worrying about my living expenses. I'll never forget the help you have given me, and I will strive to be a compassionate doctor in the future and pay it forward by helping others in need.



**Pierre Yim**

Duke-NUS Medical School M1

On behalf of my young family and unborn child, I'd like to extend our sincere thanks for this generous gift. It will go a long way towards feeding the kids! One day, I hope to be able to pay forward your goodwill to the future generations of medical students. Thank you so much!



**Lee Wei An Ian**

LKCMedicine M3

I wish to express my gratitude to the donors of the SMACF. The bursary will go a long way in helping me with my daily living expenses, especially since I have to commute to clinical postings every day as an M3, as well as with other miscellaneous spending. The funds will also relieve the financial burden on my parents, who have been working extremely hard to support me. I am very grateful for the award, and I will do my best in my medical studies so as to give back to this community that has given me so much.

“Always give without remembering and  
always receive without forgetting”

- Brian Tracy



**Charmaine Tay Jieying**

Duke-Nus Medical School M4

I am most fortunate to have been a recipient of the SMACF bursary throughout my years as a medical student. Prior to receiving the bursary, I had to tutor students in order to support my daily expenses and to help out with family finances. It was physically and emotionally draining having to juggle tutoring and my medical studies. The bursary has helped alleviate this financial burden, and I am very thankful for it. I don't think I would have come this far in my medical journey if not for the kindness of the SMACF donors.



**Darren Chong Kai Siang**

LKC Medicine M2

Thank you to the donors for your generous donation! I am very honoured and grateful to be able to receive the bursary. With this bursary, I'll be able to fully explore the opportunities of my medical school education without worrying about finances. This will particularly be a great help to my parents in alleviating the financial burden of providing for my sisters and me. I hope to work hard and return the kindness one day by providing opportunities for future medical students who might need financial aid.



**Rachel Ong Li Lin**

NUS Medicine M3

I sincerely thank you for your generosity. I greatly appreciate the support, as the bursary would allow me to focus on the rigorous medical training and other university activities that work towards achieving an overall holistic education. Your support means a lot to me, as it has lifted the financial burden on my family and given me the opportunity to pursue my dreams and aspirations. Your kindness has inspired me to improve the lives of others and repay the kind gesture I have received.

## 2021 KEY

# PROGRAMME HIGHLIGHTS

### FUNDRAISING: SMACF FUNDRAISING APPEAL 2021

The COVID-19 pandemic has adversely affected many families in Singapore and many are still struggling with the economic fallout from the pandemic. SMACF thus rolled out a fundraising campaign, SMACF Fundraising Appeal 2021, with the aim of raising funds to continue our mission of supporting underprivileged medical students in their daily expenses through the SMA-MSAF. Donors receive a customised car sun shade as a token of appreciation for their support.



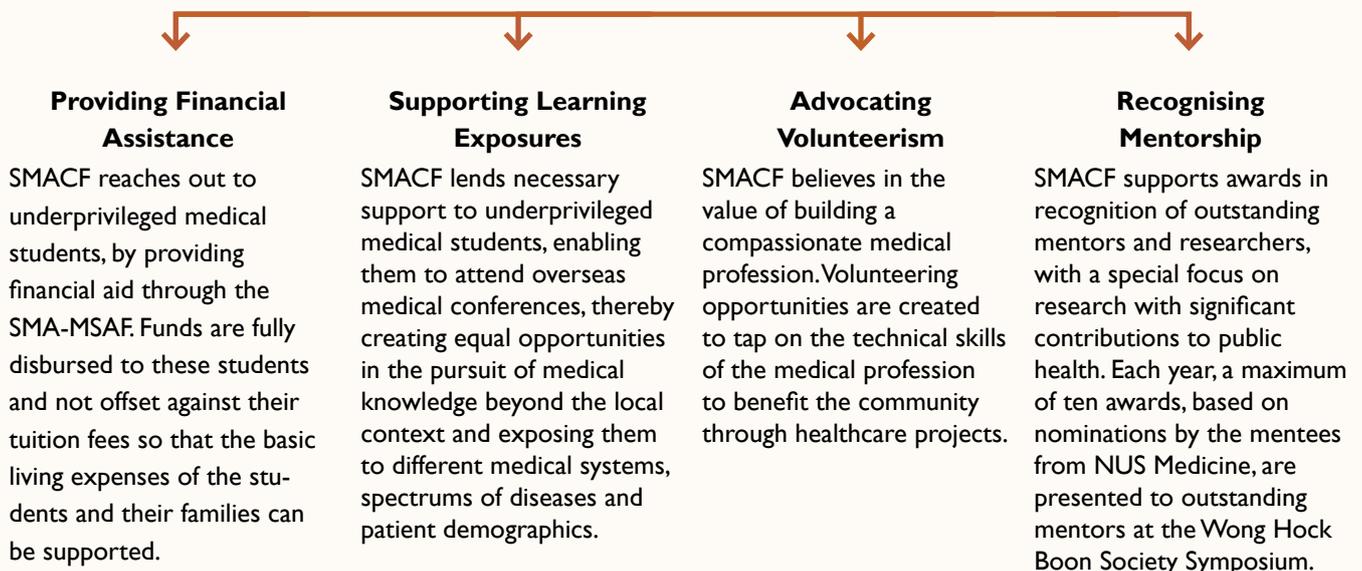
### MEET-THE-CHAIRMAN BURSARY EVENT 2021

In the last quarter of 2021, SMACF organised a virtual “Meet the Chairman” Bursary Event due to the safe management measures in place. We met up with more than 40 of our bursary recipients and was joined by SMACF Chairman Dr Chong Yeh Woei, Board Member Dr Roland Xu, as well as SMA President Dr Tan Yia Swam, SMA Honorary Secretary Dr Ng Chew Lip and SMA Assistant Honorary Secretary Dr Benny Loo. During the event, Dr Chong shared with those in attendance about SMACF’s background as well as the main purpose of the bursary fund. He also highlighted and appreciated the unity of the medical community, many of whom are our loyal donors who have helped us on our journey as a charity thus far. Recipients were then invited to share more about themselves and their hopes for the future.

## FOUR-PRONGED

# STRATEGIC APPROACH

SMA Charity Fund adopts the following four-pronged strategic approach to support the financial needs of underprivileged medical students and in doing so, inculcate a compassionate medical profession that impacts healthcare in Singapore.



# KEY STATISTICS

Here are the highlights of what we have done for every dollar raised since inception in 2013:



**>\$3.3MIL**  
RAISED



**>\$1.9MIL**  
DISBURSED



**421**  
SMA MSAF  
BURSARIES  
AWARDED



**>41,000**  
HOURS  
VOLUNTEERED



**13**  
LEARNING  
EXPOSURE  
TRIPS SUPPORTED



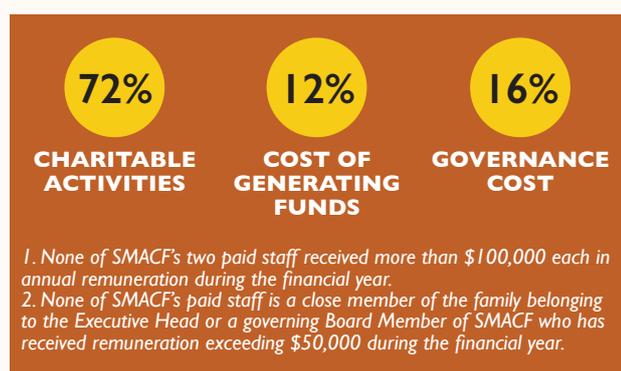
**73**  
WHB-SMACF  
OUTSTANDING  
MENTOR AWARDS  
PRESENTED

## FINANCIAL HIGHLIGHTS

In financial year FY2021, SMACF recorded a surplus of \$174,657. Income for FY2021 was largely derived from our efforts in the SMACF Fundraising Appeal 2021, as well as grants received from President's Challenge 2020 and the TOTE Board. The overwhelming support of SMA Life Members in response to an appeal by Chairperson, Dr Chong Yeh Woei, was another important contributing factor to the success of our fundraising. Donations for FY2021 increased by 15%, thanks to our loyal donors who continued their support in spite of the challenging economic climate.

SMACF's expenditure for FY2021 increased by 9% as compared to the previous year. This was primarily due to an increase in the funding of bursaries for NUS Medicine. In the 2021–2022 academic year, SMACF disbursed a total of 57 bursaries amounting to \$285,000. Our annual sponsorship of students for overseas conference was, however, curtailed by the global closure of borders due to the pandemic. Similarly, our regular sponsorship of volunteer projects was disrupted, as all planned projects have been postponed indefinitely.

Overall, SMACF utilised 72% of its expenditure for charitable activities, 12% for fundraising activities and 16% for governance-related activities.



	2021 S\$	2020 S\$
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>		
<b>Donations in cash</b>		
<b>Tax-deductible</b>	<b>268,465</b>	<b>232,846</b>
<b>Non-tax-deductible</b>	<b>1,652</b>	<b>1,838</b>
<b>Grants</b>	<b>364,592</b>	<b>434,599</b>
<b>Total receipts</b>	<b>634,709</b>	<b>669,283</b>
<b>Total expenditure</b>	<b>460,052</b>	<b>419,330</b>
<b>BALANCE SHEET</b>		
<b>Total Assets</b>	<b>1,066,301</b>	<b>967,189</b>
<b>Total unrestricted funds</b>	<b>620,114</b>	<b>689,726</b>
<b>Total restricted funds</b>	<b>443,344</b>	<b>199,075</b>
<b>Total liabilities</b>	<b>2,843</b>	<b>78,388</b>
<b>OTHER INFORMATION</b>		
<b>No. of employees</b>	<b>2</b>	<b>2</b>
<b>Total employee cost</b>	<b>113,335</b>	<b>102,155</b>
<b>Fundraising efficiency ratio*</b>	<b>9.00%</b>	<b>11.85%</b>
<b>TOTAL RELATED PARTY TRANSACTIONS</b>		
<b>Management fee expenses</b>	<b>46,442</b>	<b>47,893</b>
<b>Donation income</b>	<b>10,050</b>	<b>20,100</b>

\*Fundraising efficiency ratio is the total fundraising expenses to the total gross receipts from fundraising and sponsorships of the Charity or Institution of a Public Character for that financial year. To maximise the charity dollar, the total expenses incurred on fundraising events shall not exceed 30% of the total donations collected through fundraising appeals in that year.

## DONOR

# ACKNOWLEDGEMENT

SMACF would like to express our heartfelt thanks to our donors for their unflagging support and generosity (arranged in alphabetical order by surname):

### INDIVIDUAL

Dr Shantha Amrith  
Dr Ang Chee Beng  
Dr Atasha Binti Asmat  
Dr Chacha Pesi Bejoni  
Dr Chan Wai Ling Theresa  
Dr Chee Yam Cheng  
Dr Cheong Lee Ching  
Dr Cheong Wai Kwong  
Dr Chew Bee Tian Freddy  
Ms Chew Ming Hsien Rebecca  
Dr Chia Hwee Pin  
Dr Chia Li-Ann Faith  
Dr Chng Hiok Hee  
Dr Chu Siu Wen  
Dr Chua Seng Chew  
Dr Chua Tee Lian  
Dr Chua Tien Wie  
Dr Fung Mei Keng Janet  
Mr Goh Hock Guan  
Dr Ho Kok Kee  
Dr Ho Quan Yao

Dr Hoong Yong Sen  
Dr Lee Pheng Soon  
Dr Leong Sou Fong Rosslyn  
Dr Leong Yi Ming Lucy  
Dr Lim Juay Yong  
Mr Lim Teck Chai Danny  
Dr Lim Tian Zhi  
Dr Loh Meng Woei  
Dr Ng Swee Cheng  
Dr Tan Chor Hiang  
Dr Tan Kok Leong  
Dr Tan Seung Po  
Dr Tan Soon Kiam  
Dr Tan Teck Siang  
Dr Tan Yia Swam  
Dr Teo Seng Kee  
Dr Toh Choon Lai  
Dr Wong Kai Sang  
Dr Yap Hwa Ling  
Dr Yap Lian Eng  
Dr Yap Su Yan  
Dr Yeoh Chee Wan Isabelle

### CORPORATE

SKIN HEALTH SINGAPORE PTE LTD

### MEMORIAL DONATION

Dr Tan Chee Beng  
Dr Michael Benedict Toh Kok Kuan

*The above list is compiled from 1 January 2021 to 31 December 2021 and is not exhaustive. If we have inadvertently omitted the names of any donors, we apologise for the oversight.*

### SECTOR ADMINISTRATOR

Ministry of Health

### BANKER

DBS Bank Ltd

### AUDITOR

Kreston David Yeung PAC

### SMA CHARITY FUND

c/o Singapore Medical Association  
2985 Jalan Bukit Merah, #02-2C,  
SMF Building, Singapore 159457  
Tel: 6223 1264  
Fax: 6252 9693

### UEN

201305017E

### WEBSITE

<https://www.sma.org.sg/page/about-sma-charity-fund-20>

### ONLINE DONATION

[www.giving.sg/smacf](http://www.giving.sg/smacf)

