

# SMA

## CHARITY FUND

ANNUAL REPORT 2016



BUILDING THE  
**FUTURE MEDICAL  
DOCTORS TODAY**



**SMA  
Charity  
Fund**

## Vision

A compassionate profession that impacts healthcare

## Mission

Strengthen medical professionalism to benefit the community

## Objectives

1. To promote and advance public health-related and health education in Singapore
2. To develop interest in, increase awareness of and address health and health-related issues and/or needs through activities, campaigns and events targeted to benefit the needy and the general public
3. To relieve the distress and hardship and promote the welfare of members of the public, including members of the medical profession in Singapore and in furtherance thereof to do all or any of the following:
  - To provide, create, administer grant, sponsor and/or jointly sponsor donations, awards, sponsorships, scholarships, bursaries or any other kind of financial assistance of all and any kind to needy students in the medical field of education
  - To provide funding, sponsor, jointly sponsor and/or run projects, programmes and/or activities related to the medical field for needy students pursuing studies in the same field
  - To provide funding, sponsor and/or jointly sponsor medical research and public health projects

### SMA Charity Fund

c/o Singapore Medical Association  
2 College Road, Level 2  
Alumni Medical Centre  
Singapore 169850  
Tel: 6223 1264  
Fax: 6224 7827

UEN: 201305017E

Website: [www.sma.org.sg/smacf](http://www.sma.org.sg/smacf)

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

Email: [smacharity@sma.org.sg](mailto:smacharity@sma.org.sg)

Sector Administrator: Ministry of Health

Banker: Oversea-Chinese Banking Corporation Limited

Auditor: Kreston David Yeung PAC

# SMACF Board of Directors and Committees

SMACF is managed by a Board of Directors, which also acts as the Programme and Fundraising Committees.



**Prof Wong Tien Yin**  
Chairperson,  
Board of Directors



**Mr Sitoh Yih Pin**  
Chairperson,  
Audit Committee



**Adj Prof Tan Sze Wee**  
Chairperson,  
Finance Committee



**Mr Colin Lim Fung Wan**  
Chairperson,  
HR Committee



**Mr T K Udairam**  
Chairperson,  
Nominating Committee



**Dr Lim Kheng Choon**  
Board Member



**Dr Noorul Fatha As'art**  
Board Member



**Prof Thio Li-ann**  
Board Member



**Dr Charles Toh Chai Soon**  
Board Member



**Dr Wong Chiang Yin**  
Board Member

### AUDIT COMMITTEE MEMBERS

Mr Colin Lim Fung Wan, Mr T K Udairam

### FINANCE COMMITTEE MEMBERS

Prof Thio Li-ann, Dr Wong Chiang Yin

## 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 are 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.

# Chairperson's Message

As doctors, we have been given a unique honour and privilege: to care, heal and cure. We have benefitted from a long tradition passed down from the senior colleagues who taught and mentored us. Let us give back to society and inspire the next generation of the profession. SMA Charity Fund (SMACF) turns four in 2017. As a young charity, we have been working hard to anchor our social causes, aiming to contribute to better healthcare, and to create work with a social impact that ripples through society. To achieve this, our focus has been to build and strengthen the cornerstone of our healthcare system – our young doctors.

The future of healthcare depends on the medical students of today. At SMACF, we remain focused on the issues affecting them in their earlier years. One of the key concerns is their rising tuition fees and, concurrently, the growing debt among students. Apart from tuition fees, many other variable costs such as that of medical textbooks and instruments, together with transportation and daily living costs, make up the true cost of a medical education.

Medical students today face a great financial burden. In Singapore,

tuition fees for a medical degree range from \$127,000 to \$172,200 for a Singapore citizen (after government subsidy) over five years, four times more than the tuition fee for a non-medical degree. Tuition fees have also increased by 50% over the last decade. Given the rising cost of living, the financial load of medical students is multiplied, especially for those from a lower socio-economic strata. Out of necessity, these students often seek out part-time employment to help the family or reduce their study debt, at the cost of their medical studies. According to a survey carried out in 2014, many students are involved in some form of part-time work during their medical school years and 37% of the students said this part-time work had negatively impacted their medical studies. This is of great concern to us. To nurture future medical professionals, it is important that our medical students of today are able to focus on their studies without undue financial burden.

SMACF has been working with the three medical schools to ensure that help is given to students where it is most needed. Over the last three years, the percentage of our bursary recipients from families with a per capita income of less than \$1,000 has increased from 11% to 13%. The most significant change was seen in the group with a per capita income of \$1,000 to \$1,499, which has grown from 13% to 19% of our total award recipients. Although these students also receive various financial awards, any assistance often goes straight into paying their high tuition fees, with little left for living expenses. The additional amount these students receive through our SMA Medical Students' Assistance Fund (SMA-MSAF) bursary helps them to go the distance.

Our funds go directly to our cause. Of the amount we raise, 70% goes into helping our medical students. We want to see them develop into future generations of medical doctors who have both the 'hardware' and 'heartware', and who will impact healthcare for the benefit of all. But we can only achieve what we set out to do with your unfailing support. It is of concern that yearly donations to SMACF are decreasing. The next three years will be a critical phase for us: funds held in NUS Yong Loo Lin School of Medicine (NUS Medicine) for the SMA-MSAF bursary are projected to be depleted by financial year 2020. At the current bursary approval rate, the disbursement from the fund is about \$150,000 each year. This means that SMACF requires a net operating surplus of at least \$150,000 each year to ensure that it can continue to meet the needs of eligible medical students.

We appreciate your support over the past years and continue to seek your help for the challenges ahead. The future of healthcare in Singapore depends on our medical students today. As one united profession and community, we can shape the future of the medical profession through what we give today.



Prof Wong Tien Yin  
**Chairperson**  
**Board of Directors**

— “ —

**We make a living by  
what we get, but we  
make a life by what we  
give.**

— ” —

Winston Churchill



# Key Programme Highlights

SMACF's journey to develop a compassionate profession that impacts healthcare is a continuous one. Our mission of strengthening medical professionalism to benefit the community is carried out through our core programmes, with the following four-pronged approach.

## 1. EMPOWERING A DREAM — PROVIDING FINANCIAL ASSISTANCE

Since 2014, the SMA-MSAF, under SMACF, has disbursed more than \$650,000 in financial bursaries to medical students from needy families. The bursary quantum of \$5,000 has increased by 39% since we first started it in 2007. Over the years, the number of awards given out has also increased as we seek to close the gap between the number of bursaries available through the medical schools and the number of eligible applicants. In 2016, the increase in the number of awards was 26%, at the same quantum of \$5,000, in response to the increased requests from medical students of Duke-NUS Medical School (Duke-NUS) and Lee Kong Chian School of Medicine (LKCMedicine).

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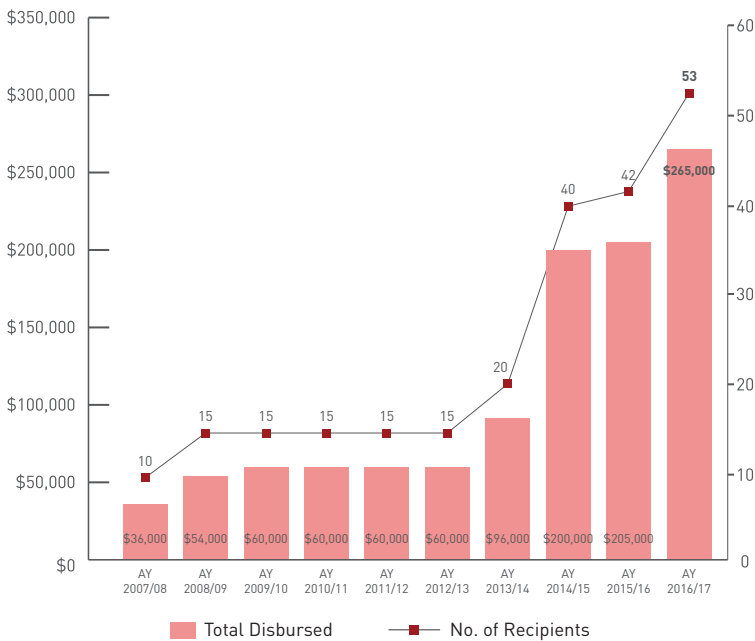
I really regret missing classes in my first few years of medical school. I sincerely hope that this bursary will continue to benefit more people like me, so that we can focus on what is important — becoming better doctors.

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**Dr Tan Si Heng**

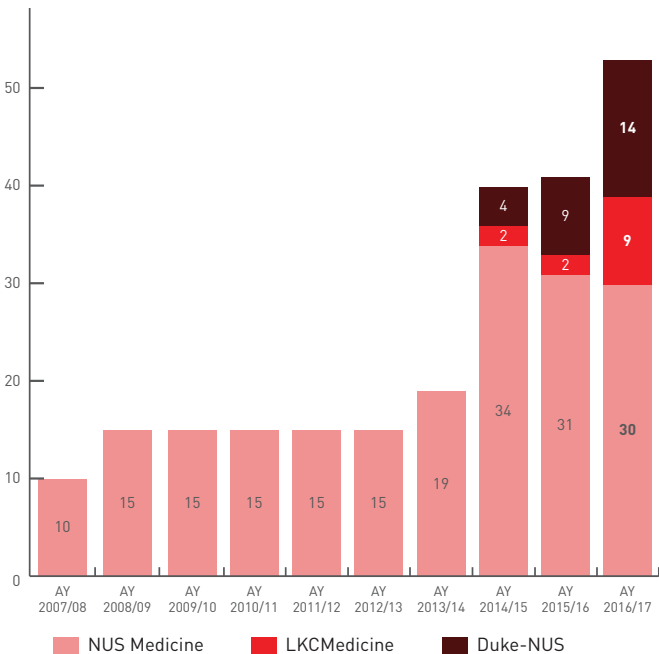
A bursary recipient during her undergraduate days, who received a financial grant from SMACF for her research project presentation at an international conference in 2014

### SMA MEDICAL STUDENTS' ASSISTANCE FUND BURSARY



### SMA MEDICAL STUDENTS' ASSISTANCE FUND BURSARY

No. of students who benefitted from the bursary





**Project Legacy was my first exposure to palliative care. It is a meaningful project, as it allows volunteers to interact with patients and their loved ones in a different setting, and to see a different side of healthcare.**



**Zelia**

Volunteer for Project Legacy, Cycle 5 (2016)

## **2. PROVIDING EQUAL LEARNING OPPORTUNITIES — SUPPORTING LEARNING EXPOSURE**

SMACF provides partial financial grants for needy medical students pursuing medical knowledge and training. This grant aims to provide them the opportunity to gain international exposure and experience in the field of medicine through involvement in international medical conferences or approved elective programmes.

Ms Tey Min Li, a Year 3 student at NUS Medicine, benefitted from the partial support received from SMACF in academic year (AY) 2016/17, which gave her the opportunity to undertake her research elective programme at Harvard Medical School and Boston Children's Hospital.

## **3. NURTURING A CARING PROFESSION — RECOGNISING VOLUNTEERISM**

Every year, about 5% of SMACF's operating budget go into supporting local community projects carried out by students from the three medical schools. 700 volunteers came together for these projects, from public health screening to working with palliative patients and migrant workers, clocking more than 5,000 hours altogether.

These projects also provide valuable exposure for our medical students, as they can experience what medical doctors face in their practice and learn about medicine in totality. Most of all, this programme allows us to develop the 'heartware' of the future medical profession during the early formative years of these medical students.

In addition to community service projects, the featured articles in *SMA News' From the Heart* column continue to inspire members of the profession to volunteer their time and expertise and make a difference to the lives of the less privileged.

## **4. ACKNOWLEDGING THE BUILDERS OF THE FUTURE MEDICAL PROFESSION — RECOGNISING MENTORSHIP**

During his SMA Lecture in 1997, the late Dr Wong Heck Sing, past SMA Honorary Member, wisely said that we need doctors who are able to inspire by example and behaviour to bring out the best values in students. The Wong Hock Boon-SMACF Outstanding Mentor Award was started in 2012 to recognise the works of mentors and to let medical students show their gratitude to their mentors for their guidance. In 2016, a total of ten awards were given out.



**As clinician-scientists, Prof Motomi Osato and Dr Takayoshi Matsumura are passionate about improving patient care through research. (They) always motivate their PhD students in the laboratory to think about how our research can be translated into practice.**



**Tan Yong Chuan**  
MBBS Class of 2018,  
NUS Medicine



**Thank you for helping me take a step closer to achieving my goal of becoming a good doctor and for inspiring me to give back to the community!**



**Teo Qi Tian**

Bursary recipient AY 2015/16, NUS Medicine



# Key Financial Highlights

In 2016, SMACF increased its charitable activities in our continuing effort to build a compassionate medical profession. Our total donations (tax-deductible and non-tax-deductible) amounted to \$191,440. Including the disbursement from grants, the total receipts were \$241,775, a decrease of 22% from financial year (FY) 2015. The decline in total receipts was primarily due to a lower donation income compared to the previous year. However, the number of donations received in FY 2016 increased as compared to FY 2015, from 138 to 175. This can be attributed to an increase in the number of donors joining our regular donation programme, giving on a monthly basis.

Total expenditure increased by approximately 40%, as we gave out more bursary awards to students from Duke-NUS and LKCMedicine following the pledged support received from the Care and Share grant. Overall, our direct charitable activities increased almost 130% as compared to FY 2015, as we gave out more bursaries to medical students from these two medical schools. The Care and Share grant is not fully reflected in FY 2016 and the remaining amount will be disbursed to SMACF in tranches from 2017 till 2018. The timing of disbursement of the grant is not expected to have a significant impact on our cash flow.

Taking into account our bursary expenses of \$150,000 for students in NUS Medicine through the funds previously raised by SMA and currently held and disbursed by NUS, SMACF will have to ensure that it is able to raise sufficient funds to meet the ongoing needs of the SMA-MSAF bursary for all three medical schools, which currently stands at \$265,000 annually.

With the projected increase in the number of bursary awards to be disbursed by SMACF in the coming years — in line with the projected number of needy medical students — SMACF will actively raise funds to meet the finances needed to run its charitable activities.

	Financial Period	
	Jan-Dec 2016	Jan-Dec 2015
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>		

Donations in Cash		
<i>Tax-deductible</i>	\$184,715	\$219,590
<i>Non-tax-deductible</i>	\$ 6,725	\$ 26,827
Grants	\$ 50,335	\$ 63,704
Total Receipts	\$241,775	\$310,121
Total Expenditure	\$252,700	\$180,978

## BALANCE SHEET

Total assets	\$355,606	\$366,315
Total unrestricted funds	\$347,205	\$282,297
Total restricted funds	\$ 5,510	\$ 81,343
Total liabilities	\$ 2,891	\$ 2,675

## OTHER INFORMATION

No. of employees	1	1
Total employee cost	\$ 76,525	\$ 75,457
Fundraising efficiency ratio	19.90	15.37

## TOTAL RELATED PARTY TRANSACTIONS

Management fee expenses	\$ 28,248	\$ 30,816
Donation income	\$ 70,000	\$ 35,060

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**I know how much SMACF's work matters to medical students who may not be poor enough to qualify for full financial support, and yet are having problems making ends meet.**

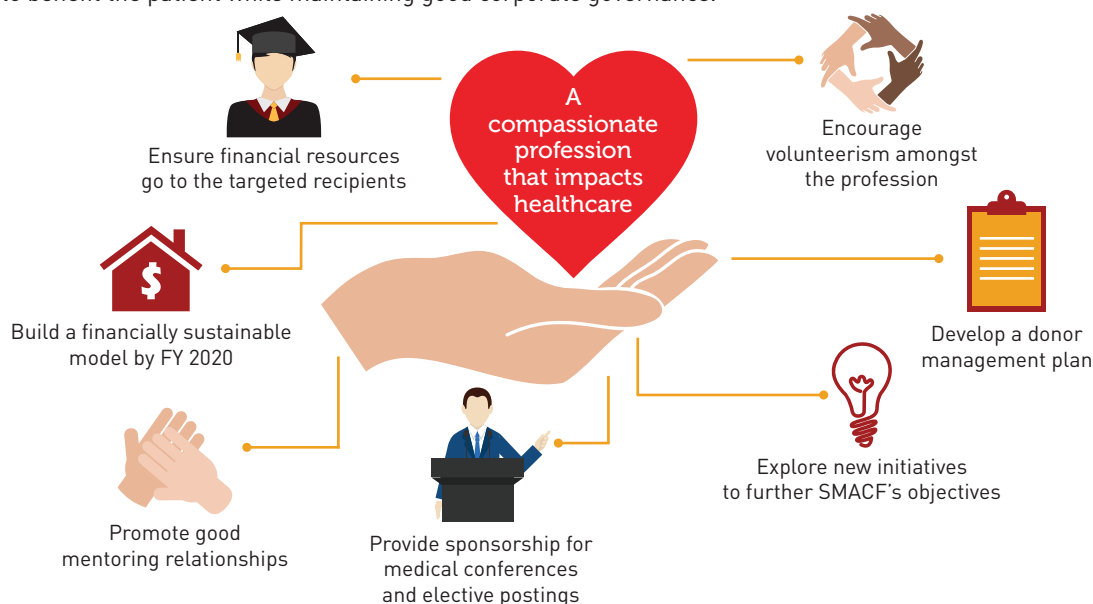
— ” —

**Anonymous doctor**

Long-term donor to SMACF in support of the SMA-MSAF bursary

# Looking Ahead

In 2013, we embarked on this journey toward building a compassionate medical profession. It has been a good three years since the inception of SMACF. We are not resting on our laurels and will strive to achieve more in order to contribute to better healthcare to benefit the patient while maintaining good corporate governance.



# Donor Acknowledgement

These donors have contributed in cash toward achieving SMACF's vision.

## INDIVIDUALS

Dr Atasha Binti Asmat  
Ms Emily Chan  
Mdm Chan Lam Choon,  
nee Mun Swee Heong  
Ms Chen Yu Qing  
Mr Alvin Chew  
Mr Chew Zheng Hao  
Dr Chin Koy Nam  
Dr Martin Chio  
Dr Chu Siu Wen  
Dr Chua Seng Chew  
Dr Dohadwala Kutbuddin  
Dr Fong Qi Wei  
Dr Goh Boon Cher  
Dr Richard Guan  
Dr K Gunasegaran  
Dr Hardie Billy

Dr Khoo Yong Kiong  
Mr Kelson Koh  
Mr Koh Wei Peng  
Dr Kwong Kum Hoong  
Dr Lim Hsin Loh  
Mr Lim Teck Chai, Danny  
Dr Lim Tian Zhi  
Dr Lok Ying Fang  
Dr Low Chien Chong, Peter  
Mr Mohit Khurana  
Mr Murugaiyan Rajkumar  
Dr Nair Rajalekshmi  
Dr Ng Keck Sim  
Dr Ng Lee Beng  
Dr Ong Choo Phaik, Caroline  
Dr Ong Eng Cheng  
Dr Ong Eng Kang

Dr Ong Seh Hong  
Mr Ong Yeow Chon  
Dr Ooi Chun How  
Dr Phoon Kwon Yun, Ian  
Dr Tan Cheng Lim  
Dr Tan Chin Hor  
Mr Tan Khuan Seng  
Mr Tan Kok Yeang  
Mr Tan Suat Lin  
Ms Tan Wen Yi  
Dr Tan Wu Meng  
Dr Tan Yeo Chye  
Dr T Thirumoorthy  
Dr Toh Han Wei, Luke Michael  
Dr Woo Chin Yee  
Dr Yong Chee Fah  
Other anonymous donor(s)

## CORPORATES/COMPANY/COMMUNITY GROUP

Alpha Omega Medical Pte Ltd  
ASICS Asia Pte Ltd

Lam Soon Singapore Pte Ltd  
(Pocari Sweat Run 2016)  
Singapore Medical Association

The "Summit of Our Lives"  
Campaign Project Team

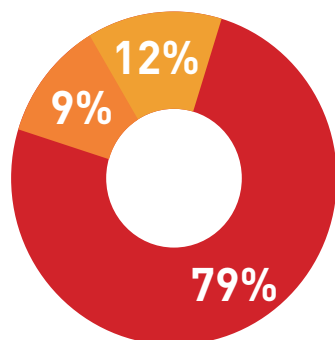
*The above list is from 1 January 2016 to 31 December 2016 and may not be exhaustive. If we have inadvertently omitted the names of any donors, we apologise for the oversight.*

# How Your Gifts Help

## Where do the dollars go?

### SMACF EXPENSES (FY 2016)

including \$150,000 disbursed from funds held by NUS Medicine.



- Charitable Activities
- Cost of Generating Funds
- Governance Cost

### CHARITABLE ACTIVITIES

The costs incurred by SMACF in undertaking work to meet its charitable objectives, including the costs of direct charitable activities and those support costs incurred that enable these activities to be undertaken

### GOVERNANCE COST

The costs of the general running of SMACF, including costs associated with activities carried out to meet constitutional and statutory requirements

### COST OF GENERATING FUNDS

The costs directly incurred by SMACF in generating income to carry out its charitable objectives, including personnel and administrative costs to support these activities

# 175

gifts to SMA Charity Fund in FY 2016

**95%** of the gifts transacted were under \$5,000 in value – these added up to impact the lives of 8 needy medical students

# 407

gifts in total since FY 2014

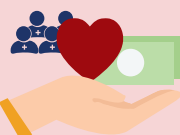
**29%** increase in the number of awards given out in FY 2016, as compared to previous years

## Building the value of compassion



**5%** of our operating budget supports meaningful community service projects by medical students. 700 volunteers were involved in the various projects undertaken by our medical students, benefitting not just the students but also the individuals in the society

## Your support means a lot to the medical students today



“ I am moved that there are people who have yet to know me but are willing to undertake such a heartwarming gesture that will greatly aid me in my life. ”

**A grateful bursary award recipient**  
LKCMedicine, AY 2016/17



## Keeping the spirit of collegiality alive in the medical profession

“ I believe this circle of kindness will benefit all of us. As a beneficiary of the generosity of past generations of doctors, it is only right for me to support medical students in future. ”

**Ms Tey Min Li**  
MBBS Class of 2018, NUS Medicine

**Every donation counts! Every dollar you give will go far in achieving our vision.**

Your gift can be made online at [www.giving.sg/smacf](http://www.giving.sg/smacf). Alternatively, you can write a cheque payable to 'SMA Charity Fund' and mail it to the Singapore Medical Association, at 2 College Road, Alumni Medical Centre Level 2, Singapore 169850 (Attn: SMA Charity Fund).