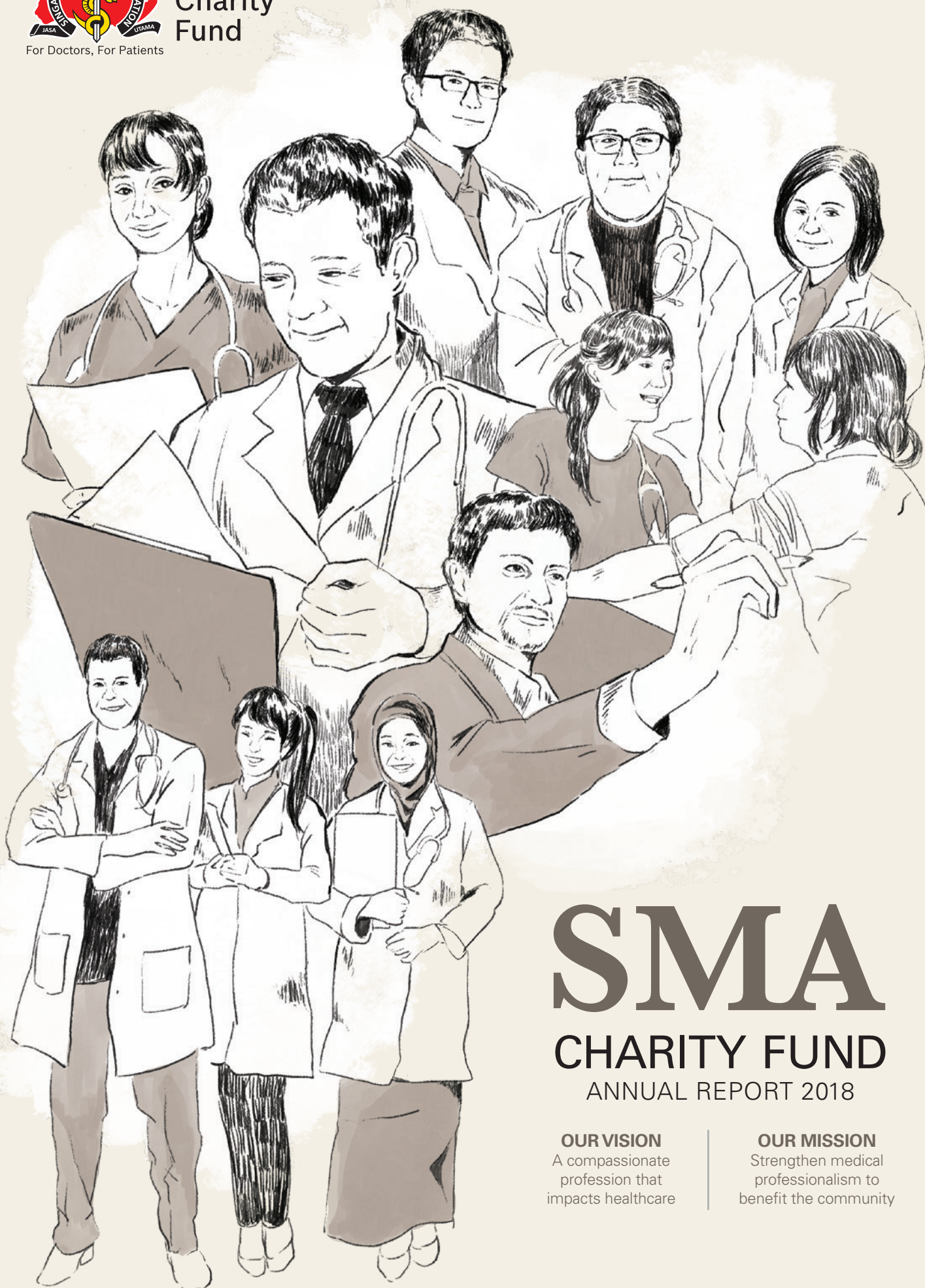




**SMA
Charity Fund**

For Doctors, For Patients



SMA

CHARITY FUND

ANNUAL REPORT 2018

OUR VISION

A compassionate profession that impacts healthcare

OUR MISSION

Strengthen medical professionalism to benefit the community

CHAIRPERSON'S *Message*

The SMA Charity Fund (SMACF) is proud of our commitment to support aspiring and existing medical students in their pursuit of medical education and training. Since its founding in February 2013, the SMACF has worked alongside various stakeholders to develop and expand our reach within the medical fraternity as we aspire to create equal opportunities for all medical students.

Our vision has always been to nurture a compassionate profession that impacts healthcare. The many students we have supported have remarkable stories to tell on their journeys of education and experience. Our donors help to fuel these stories by supporting our four-pronged strategic approach of providing financial assistance to needy medical students through the SMA Medical Students' Assistance Fund (SMA-MSAF); advocating volunteerism by promoting and funding new and existing student-led community health projects; recognising mentorship by honouring outstanding medical educators; and supporting learning exposure by sponsoring medical students in overseas conferences and programmes.

We are very thankful for those among the medical community who have not only contributed to our cause, but also roped in the support of their colleagues and friends. Our donor base has doubled since our inception, and the percentage of total donations received from non-medical professionals and corporates has increased from 33% in 2017 to 50% in 2018. In December 2018, we renewed our Institutions of a Public Character (IPC) status for the second time.

The announcement of the S\$200 million Bicentennial Community Fund, a dollar-for-dollar matching grant from the Government, is timely news as the SMACF prepares to roll

out more fundraising and donor engagement activities in the coming year. We strongly believe that more can be done to support needy medical students and we invite you to join us on this incredible journey of contributing towards the future of Singapore's healthcare.

“

We are very thankful for those among the medical community who have not only contributed to our cause, but also roped in the support of their colleagues and friends.

Steadfast partnerships are vital to the growth of the SMACF. I wish to thank all our stakeholders, donors and volunteers for their support and generosity, as well as the Deans of the three medical schools for their constant collaboration. As my tenure as Chairperson comes to an end, I would also like to thank the Board of Directors, management and staff, for their unwavering commitment – in particular, Dr Charles Toh and Prof Thio Li-ann, who will both be retiring alongside me. I now pass on the torch to the incoming Chairperson, and wish the SMACF continued success in her endeavours.



PROF WONG TIEN YIN
Chairperson, Board of Directors

CORPORATE GOVERNANCE & 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.

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.

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.

SMA Charity Fund (UEN: 201305017N) 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 & Committees

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



PROF WONG TIEN YIN

- Director since 2013
- Chairperson
- Ophthalmologist in public practice



DR CHARLES TOH CHAI SOON

- Director since 2014
- Advisor
- Cardiologist in private practice



MRT K UDAIRAM

- Director since 2013
- Chairperson, Audit Committee & Nominating Committee
- Chief operating officer in private healthcare sector



DR WONG CHIANG YIN

- Director since 2013
- Chairperson, Finance Committee
- Public health physician in public sector



MR COLIN LIM FUNG WAN

- Director since 2013
- Chairperson, Human Resource Committee; Member, Audit Committee
- Managing director in public transport sector



MR ALEX KOH WEI PENG

- Director since 2017
- Member, Audit Committee
- Audit partner at audit firm



DR LIM KHENG CHOON

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



DR NOORUL FATHA AS'ART

- Director since 2015
- Member, Nominating Committee
- Public health physician in Ministry



ADJ PROF TAN SZE WEE

- Director since 2013
- Member, Finance Committee
- Director at research agency



PROF THIO LI-ANN

- Director since 2013
- Member, Finance Committee
- Law professor in public institution

BOARD MEETING ATTENDANCE RECORD 2018

Name	Attendance
Prof Wong Tien Yin	3/3
Dr Charles Toh Chai Soon	2/3
Mr T K Udairam	3/3
Dr Wong Chiang Yin	2/3
Mr Colin Lim Fung Wan	3/3
Mr Alex Koh Wei Peng	3/3
Dr Lim Kheng Choon	0/3
Dr Noorul Fatha As'art	2/3
Adj Prof Tan Sze Wee	1/3
Prof Thio Li-ann	0/3

! TESTIMONIALS

As Sir Winston Churchill famously said, “We make a living by what we get; we make a life by what we give,” we look back on how the kindness of some has impacted the lives of many. We hear from a donor who passes on the value of giving from one generation to another; a current beneficiary whose dream of pursuing medicine is made possible by the generosity of others; and a past beneficiary who is on a quest to pay it forward.

DR CHAN

63 YEARS OLD

The donor has requested to remain anonymous.

Being the youngest in a family of four, I had the benefit of a privileged upbringing. My father was a successful general practitioner and my mother was a housewife.

With my father rewarding me twice a year for my academic achievements, I grew up never in want. Yet, I was very grounded. As his clinic was in Smith Street, the heart of Chinatown, he often brought me up steep dark staircases into the real world of poverty whenever he did house calls. Seeing rotting open wounds crawling with maggots very quickly matured my outlook.

As a result, I remember distinctly telling my secondary 2 Chinese tutor that I didn't want a cent of my father's inheritance. My tutor's advice was to take it and do something good with it. Since my father valued

education, I gave the entire sum to my alma mater. Today, there's a classroom in Anglo-Chinese School (Independent) and a science laboratory in Anglo-Chinese Junior College named after my father.

Back then, as a young man without much wealth, I focused on personal success. After getting married and having two boys, I focused on family success. Now that I am in my 60s, it's time to focus on success at the community and society levels.

My hope is that the recipients of these scholarships will one day have enough financial success to pay it forward and for successful colleagues to join me in supporting SMACF's worthwhile cause.

CHARMAINE TAY JIEYING

24 YEARS OLD, M1, DUKE-NUS MEDICAL SCHOOL

When I made up my mind to study medicine, I had already completed my undergraduate studies and was working to supplement my family's income. As my father is no longer with us and my grandparents are frequenters of hospitals, every working adult in the family makes a huge difference. These factors, together with the exorbitant cost of graduate medical school, presented a real obstacle. I was in a dilemma.

Without hesitation, my family urged me to pursue my dream even though that meant having one less income source for the family. Despite my worries, I made the plunge with two main goals in mind. First, I needed to complete my medical degree as soon as possible so that I could help ease the financial burden at home. Second, I wanted to be in a vantage position to help the elderly age gracefully, healthily and comfortably, as my medical aspirations had been sparked by my ailing grandparents and other old folks in the nursing home that I volunteered at, whose debilitating disorders and chronic conditions had little cure. A medical education with a focus on research in Duke-NUS Medical School (Duke-NUS) would certainly help me fulfil these goals. I was further encouraged knowing that there are generous bursaries offered by both Duke-NUS and the SMACF to defray my tuition fees and living expenses.

I am very thankful and relieved to have the privilege to receive monetary assistance from the SMACF. It has allowed me to focus wholeheartedly on my studies instead of having

to worry about seeking part-time jobs to finance my living expenses, and to continue contributing to my family in any way I can. What I appreciate most about the SMACF is that it lowers the financial barrier of entry into a costly education. This reduces the odds of bright and empathetic, but otherwise financially disadvantaged, medical hopefuls giving up their dreams of a medical education.

With the fast-paced curriculum of medical education, it is common to experience burnout. I often remind myself that my opportunity to study medicine is conditional on my family's sacrifice and support, and the kind donations from the doctors before me. The thought of not letting them down has helped me get back on my feet whenever the going gets tough. By doing my best in my studies, I can give back to my future patients and needy medical students like myself.



DR STELLA BEE

27 YEARS OLD, RESIDENT, DEPARTMENT OF DIAGNOSTIC AND INTERVENTIONAL IMAGING,
NATIONAL UNIVERSITY HOSPITAL

I am currently a radiology resident at National University Hospital, a happy wife and mother to a rambunctious little boy. I'm also financially comfortable now, made possible by my sponsors whose financial assistance helped me through medical school.

By receiving an education, I received the opportunity to begin working towards my goals. It would be a pity, not just for the individual, but also for the community and country, if children who have the potential to achieve their dreams were denied that chance because of financial inability. I am a firm believer of education and I am convinced that the way out of poverty is for each individual to be aware of the odds stacked against them, and then learn to overcome them by receiving basic formal education at the very least.



Nepal is a country steeped in poverty. It was during a visit to Kathmandu that I realised that many of the children are not limited by intellect, but by circumstance. In the same way that channelling resources towards treating a rampant but affordably-treated illness makes economic sense for a country, so it is with providing a group of less fortunate children with the means to go to school.

For the past few years, my friends and I have been supporting a group of 20 children by paying for their monthly school fees and lunch allowance. It costs us S\$28 a month to support one child, which is affordable for us. When we return to Kathmandu each year, we see academic progress and, more importantly, a sense of hope in these children and their families. Our first sponsored child has graduated from high school and is eligible for college. What a victory for him and his family! This investment has potentially astronomical returns, and to me, fewer things make more sense. It's a privilege to support these children, just as my sponsors once did for me.

Whether the gift is in the form of money, time or expertise, it requires some form of sacrifice. There will not come a more convenient time for anyone to start giving of themselves and making a difference in someone else's life. Yet, as we speak, many are still struggling to make it out of their circumstances. So while we are in a position of privilege, let us seize the opportunity to make a special effort in remembering our brothers and sisters who are struggling. Will you rise to the occasion in such a time as this?

PROGRAMME *Highlights*

SMACF has adopted the following four-pronged strategic approach in the hopes of developing a compassionate medical profession that contributes to a better healthcare landscape:

1 PROVIDING FINANCIAL ASSISTANCE

SMACF reaches out to needy medical students, providing financial aid through the SMA Medical Students' Assistance Fund (SMA-MSAF). Funds are fully disbursed to these students and not offset against their tuition fees, so that the basic living expenses of the students and their families can be met.

2 SUPPORTING LEARNING EXPOSURE

SMACF lends necessary support to needy medical students to enable them to attend medical conferences or overseas elective postings, creating equal opportunities in the pursuit of medical knowledge beyond the local context and exposing them to different medical systems, spectrums of diseases and patient demographics.

“

I am extremely grateful to the donors who have contributed financially to my studies. The SMACF bursary helped me in many ways. The bursary I received was used to defray travelling and living expenses during my first year and also for the Imperial Exchange Programme in my second year. This programme has greatly contributed to my medical journey as a student. I sincerely appreciate the generous donations that have helped many students like me dedicate more time to their studies and focus on being a compassionate and competent doctor. Thank you.

– FAREED MUHAMMAD
M2, LEE KONG CHIAN
SCHOOL OF MEDICINE
(LKC MEDICINE)



3 ADVOCATING VOLUNTEERISM

SMACF believes in the value of building a compassionate medical profession. We support volunteering opportunities that tap on the technical skills of the medical profession to benefit the community through healthcare projects. A column in *SMA News*, "From the Heart," regularly features volunteering opportunities and personal stories of the medical profession giving back to society.

SUPPORTED PROJECTS:

School	Project
NUS Medicine	<ul style="list-style-type: none"> • Project Legacy • Freshmen Orientation Camp Community Involvement Project • Public Health Screening • Tri-Generational Homecare @ North West • Neighbourhood Health Service
LKCMedicine	<ul style="list-style-type: none"> • Freshmen Orientation Camp Community Involvement Project
Duke-NUS	<ul style="list-style-type: none"> • Camp Simba • Paediatric Brain Solid Tumour Awareness Day

“

With the SMACF bursary, I can now participate in overseas community involvement projects and clinical sensitisation trips without undue worry about my financial limitations. I can also focus fully on being the best medical student I can be, in order to be a good doctor for my future patients. Thank you SMACF for this bursary! It has reinforced in me the desire to help others in a similar way in the future!

– TEO LIANG MING
M2, LKCMEDICINE



4 RECOGNISING MENTORSHIP

SMACF develops awards in recognition of outstanding mentors and researchers, with a special focus on research that has made significant contributions to public health. Each year, SMACF presents up to ten awards at the Wong Hock Boon Society (WHBS) Symposium to outstanding mentors nominated by students from National University of Singapore Yong Loo Lin School of Medicine (NUS Medicine). Going forward, we plan to curate similar recognition awards for mentors from the other two local medical schools. No awards were given out in 2018, as the WHBS Symposium was not held last year.

“

I am deeply indebted to the SMACF and its donors for their generosity and contribution to my life! It would be my honour and privilege to pay it forward even as a student – not only by building up my clinical skills, but also by being a friend and listening ear to my patients and the community at large.

– GERALD LIM EN YAO
M4, NUS MEDICINE



“

I really appreciate all the donors who have come together to make the bursary possible. Small actions like these can have a very huge impact on us. No amount of words can describe how happy I am to be a recipient of the SMA-MSAF!

– LUCIUS HO
M2, NUS MEDICINE




THE POWER OF EVERY DOLLAR

A study published in the *Singapore Medical Journal* shows that the proportions of medical students from both the lower- and higher-income segments have increased over the years, with a lower proportion coming from the middle-income segment. It also reported that a large number of medical students either had some form of work or financial support. Thus the authors urged more to be done to meet the needs of financially challenged medical students to ensure equal access to quality medical education. Heeding this call, SMACF has intensified our fund-raising efforts. Every cent you give counts towards improving the lives of needy medical students and helping them go the distance.


Reference

1. Sayampanathan AA, Tan YT, Fong JM, et al. An update on finances and financial support for medical students in Yong Loo Lin School of Medicine. *Singapore Med J* 2017; 58:206-11.

! KEY STATISTICS *Since 2013*


> \$1.6 million
RAISED

> \$1.26 million
DISBURSED 

252 
SMA-MSAF BURSARIES
AWARDED


> 36,000
HOURS VOLUNTEERED

9 
LEARNING EXPOSURE
TRIPS SUPPORTED

49 
WHB-SMACF
OUTSTANDING
MENTOR
AWARDS
PRESENTED

! FINANCIAL *Highlights*

SMACF recorded a surplus of \$98,848 for financial year (FY) 2018, excluding the \$90,000 disbursed through the funds held by NUS Development Office for the SMA-MSAF in 2018. Income for FY 2018 was largely derived from joint-named bursaries, grants and recurring donations from SMACF supporters, and SMA and its members. Donations from corporations and non-doctors increased from 33% to 50%, largely attributed to campaigns led by existing donors via online donation platforms such as Giving.sg. In December 2018, we also received the final disbursement of funds from the National Council of Social Service's Care and Share matching grant, bringing the total grant amount received to \$377,015.19.

In 2018, SMACF's expenditure decreased by \$19,779 as compared to the previous year, primarily due to the timing of the disbursement of funds for student-led volunteer projects. In academic year 2018/2019, we saw a decrease in the number of applications and awards disbursed, as the three local medical schools allowed medical students to hold concurrent bursaries to help defray their cost of studies. The donations and grants received in 2018 were utilised to support 44 needy medical students with their living expenses and to sponsor one medical student on an overseas learning exposure trip. As part of our outreach efforts, several bursary recipients participated in SMA Lecture 2018 to raise awareness of SMACF's work. Overall, we utilised 77% of our expenditure for charitable activities (inclusive of the amount expended from funds held by the NUS Development Office), 10% for fundraising activities and 13% for governance-related activities.

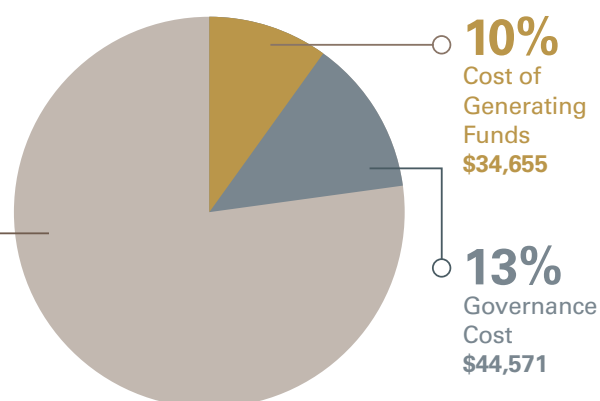
	Financial Period	
	Jan-Dec 2018	Jan-Dec 2017
Statement of Financial Activities		
Donations in cash		
Tax-deductible	\$139,915	\$229,520
Non tax-deductible	\$2,533	\$4,718
Grants	\$201,449	\$117,648
Total receipts	\$343,897	\$351,886
Total expenditure	\$245,049	\$261,828
Balance Sheet		
Total assets	\$544,495	\$445,470
Total unrestricted funds	\$541,621	\$442,773
Total restricted funds	0	0
Total liabilities	\$2,874	\$2,697
Other Information		
Number of employees	1	1
Total employee cost	\$65,818	\$66,069
Fundraising efficiency ratio*	10.08%	10.55%
Total Related Party Transactions		
Management fee expenses	\$32,228	\$35,567
Donation income	\$20,000	\$78,000

*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.

SMACF EXPENSES (FY 2018)

Inclusive of \$90,000
disbursed from funds
held by the NUS
Development Office

77%
Charitable
Activities
\$255,823



! DONOR *Acknowledgement*

Individual

Dr S A Aziz Noordin	Mr Lee Weng Foo	Dr Sukhvinder Singh
Dr Hardie Billy	Dr Angela Leong Su Chen	Ms Mohana Rani Suppiah
Ms Emily Chan	Ms Leong Mui Fong	Dr Tan Cheng Lim
Dr Chan Kong Hon	Mr Colin Lim Fung Wan	Mr Tan Gim Hong
Mr Chen Jee Meng	Mr Danny Lim Teck Chai	Mr Tan Sung Chyn
Ms Cheng May Ling	Dr Gale Lim Jue Shuang	Adj Prof Tan Sze Wee
Mr Chew Zheng Hao	Dr Lim Hwee Leng	Mr Tan Teo Chye
Ms Chia Hue Kian	Dr Jeremy Lim Fung Yen	Dr Tan Tze Chin
Dr Martin Chio Tze-Wei	Mr Lim Ji Hsien	Mr Tan Wee Tong
Dr Chua Seng Chew	Dr Lim Tian Zhi	Dr Tan Wu Meng
Dr Chui Chan Hon	Mr Lin Jyh Hsien	Ms Tan Xeau Wei
Mr Talib K Dohadwala	Dr Liow Pei Hsiang	Dr Harvey James Teo Eu Leong
Mr Caesar Goh	Dr Lok Ying Fang	Mr Teo Jing
Mr Goh Hock Guan	Prof Low Cheng Hock	Dr Tham Siew Nee nee Wong
Mr Guna	Mrs Angela Low-Ee	Mr Toh Han Pin
Dr Kurugulasigamoney Gunasegaran	Ms Aadya Navandar	Dr Luke Michael Toh Han Wei
Dr Ram Pratab Jeyaratnam	Dr Shaina Neo Hui Min	Dr Matthias Paul Toh Han Sim
Ms Juan Meng Yag	Mdm Maisy Ng Mun Lan	Ms Celine Wong Jing Yi
Dr Damodharan Karthikeyan	Dr Steven Ng Chin Yuen	Dr Wong Mee Kuen
Ms Koh Ming Zhen	A/Prof Ng Wai Hoe	Dr Woo Chin Yee
Mr Johan Kustedja	Dr Caroline Ong Choo Phaik	Ms Wu Xiaofang
Dr Lee Lay Tin	A/Prof Ong Chiou Li	Dr Yap Boh Wei
Dr Lee Shu Ying	Dr Ong Eng Cheng	Ms Vivien Yap Lian Hiang
		Other anonymous donors

Corporate/Non-individual

Alpha Omega Medical Pte Ltd	Apex Cardiology Pte Ltd	Skin Health Singapore Pte Ltd
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Memorial Donation

The following donations were made in loving memory of late individuals:

Mr & Mrs Chacha	Mr Joshua Lim	Mdm Teoh Kheng Huah
Mr Choy Yut Hong	Dr Tan Chee Beng	Dr Michael Benedict Toh Kok Kuan

The above list is from 1 January 2018 to 31 December 2018 and may not be exhaustive. If we have inadvertently omitted the names of any donors, we apologise for the oversight.

! PROJECTING *Ahead*

To celebrate SMACF's fifth year of doing good and to build a broader and more sustainable donor base, the **"Pay It Forward! Donate \$50 or more per month"** fundraising campaign was launched in 2018. To date, we have about 48% new donors on board – a feat made possible by existing donors who helped create online fundraising campaigns at Giving.sg and encouraged their friends and family members to contribute.

In celebration of the 60th anniversary of SMA in 2019, we seek your continued support to make a donation to SMACF so that as a profession, we can help achieve the vision of developing a compassionate medical profession that contributes towards

better healthcare in Singapore. We also intend to expand our reach by further collaborating with health clusters, medical schools and healthcare organisations.

SMACF is committed to our goal of addressing the myriad of needs in the medical and public health landscape in Singapore and ensuring that financially challenged medical students with the passion, ability and dream to become doctors have equal access to quality medical education. We strive to uphold the highest standard of governance and transparency in all our activities. Policies and practices are reviewed to ensure effective management, compliance and assurance for our donors and supporters.

SECTOR ADMINISTRATOR

Ministry of Health (MOH)

BANKERS

Oversea-Chinese Banking Corporation Limited
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 169850
Tel: 6223 1264 **Fax:** 6252 9693

UEN

201305017E

WEBSITE

www.sma.org.sg/smacf

ONLINE DONATION

www.giving.sg/smacf

