

Your Charitable Giving – What You Should Know about Donating to SMACF

By Jennifer Lee, Deputy Manager, SMA Charity Fund

1. How can I donate to the SMA Charity Fund (SMACF)?

For online donations, we recommend that donors go through SG Gives, an online donation portal for donors who want to give to Singapore-registered charities. Visit our SG Gives page at <https://www.sggives.org/smacf>. Major credit cards are accepted.

You can also download our donation form from our website at <https://www.sma.org.sg/smacares/index.aspx?ID=240> and send it to us with your payment details.

2. What is a tax donation benefit? Do I qualify?

All contributions to SMACF above \$50 will qualify for tax donation benefits unless otherwise specified. SMACF will transmit donors' details to the Inland Revenue Authority of Singapore (IRAS) electronically, and tax deductions for the donations will be automatically reflected in their tax assessments. Donors will not need to make separate claims in their tax returns or send donation receipts to IRAS. They will need to supply their personal identification numbers so that SMACF can register the donations as tax deductible. Donors who provide their mailing addresses will receive printed tax receipts in the following calendar month.

3. I would like to make regular donations to SMACF. How can I do so?

Donors who wish to commit to a

long-term regular donation can sign up for our monthly donation plan (by using our donation form).

4. How are the funds utilised?

Your generous donations will help SMACF in furthering our cause to create a positive impact on healthcare, for the benefit of the community. Three of our initiatives: financial bursaries, supporting learning exposure and promoting volunteerism, are direct cost-based programmes that are heavily dependent on donors' support. By designating your donations to the general purpose fund, you will enable the Board of Directors to channel resources to where they are most needed to, for the advancement of SMACF's works.

To run our programmes, supporting costs (including operational and governance costs) are required. The utilisation of all donations is reviewed and approved by the Board. Our financial information is subject to auditing and published online as part of our governance requirements.

If you specify that your donation should go towards the SMA Medical Students' Assistance Fund (SMA-MSAF), it will be 100% utilised for the financial bursary programme. SMACF supports needy medical students from the three local medical schools. All applicants go through a stringent needs assessment, and are reviewed and approved by the Board before funds are disbursed.



Changes to tax benefits for 2015

All donations to SMACF between 1 January 2015 to 31 December 2015 (both dates inclusive) will enjoy a tax deduction of 300%!

What this means to you:

Example:

If your total income for Year of Assessment 2016 is \$150,000 (ie, you earned \$150,000 in 2015), and you made a donation of \$10,000 to SMACF, your assessable income would be calculated as follows:

Total statutory income	\$150,000
Less: approved donations to SMACF*	\$10,000 x 300% = \$30,000
Assessable income	\$150,000 - \$30,000 = \$120,000

*You may report other expenses.

Note: for more information on tax benefits, please check the Inland Revenue Authority of Singapore website at <http://www.iras.gov.sg>.

For further enquiries on donating to SMACF, please contact us at smacharity@sma.org.sg. ■

ANNOUNCEMENT

Application for the SMA-MSAF financial bursary is now open for Academic Year 2015/2016. Students pursuing their medical education at Duke-NUS Graduate Medical School can apply online at <https://www.sma.org.sg/smacares>. All past applicants must reapply to be considered for the bursary. Applicants must submit all supporting documents. The closing date is 20 June 2015.