



# charity fund

Annual Report 2013





## Chairperson's Message

Many of us in the medical profession are privileged to have outstanding, long-serving teachers, and patients and families who entrust their health to us, and be part of a tremendous tradition within the medical fraternity. Thus, as medical professionals, we want to give back to society and future generations, as well as maintain the tradition of giving in medical students.

With the above in mind, the SMA Charity Fund (SMACF) aims to contribute toward better healthcare in Singapore by focusing on the following strategic areas:

- **Financial assistance** – SMACF works with the medical schools in Singapore and their respective student bodies to determine the appropriate quantum of funding for each school, and leverage the current systems of the schools to identify potential beneficiaries. 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.
- **Volunteerism** – SMACF promotes volunteerism among medical professionals, tapping on doctors' technical skills by creating targeted avenues for volunteering opportunities.
- **Learning exposure** – SMACF lends the necessary support needed for medical students to attend conferences, seminars, workshops etc, to encourage enhancement of medical knowledge.
- **Mentorship** – SMACF develops awards in recognition of outstanding mentors and researchers, with a special focus on research with significant contributions to public health.

2013 closed with a new milestone for SMACF. On 27 December 2013, SMACF was approved as an Institution of a Public Character (IPC) by the Ministry of Health, Singapore. As an IPC, SMACF is able to issue tax-deductible receipts to donors for qualifying donations. Our IPC status also serves as a testament to the quality of our work, the impact of our activities, and the strength of our governance.

We cannot continue on this journey alone, but together as a united profession, we can impact the future. Your support for the social concerns of the Singapore Medical Association (SMA) and the SMA Medical Students' Assistance Fund has been overwhelming, and we would like to call on your continued support for SMACF and its activities.

## SMACF Board of Directors



Dr Charles Toh Chai Soon  
Special Advisor



Prof Wong Tien Yin  
Chairperson



Mr Sitoh Yih Pin  
Chairperson,  
Audit Committee



A/Prof Tan Sze Wee  
Chairperson,  
Finance Committee



Mr Colin Lim Fung Wan  
Member,  
Audit Committee



Prof Thio Li-Ann  
Member,  
Finance Committee



Mr T K Udairam  
Member,  
Audit Committee



Dr Wong Chiang Yin  
Member,  
Finance Committee

## You Can Make a Difference!

Since SMACF's incorporation, our donors and sponsors have helped make it possible for SMACF to function as a charity without IPC status. We also received numerous pledges of support for SMACF when our IPC status was approved.

We would like to thank the Lee Foundation, Ng Hwee Leng and Singapore Medical Association Pte Ltd for their invaluable assistance. We regret that we are unable to acknowledge and appreciate all other donors who contributed to the SMA Medical Students' Assistance Fund, as the necessary data from the National University of Singapore (NUS) is unavailable.

## How to Donate?

Online donations can now be made through the SG Gives Charity Donation Portal (<http://www.sggives.org/smacf>), where SMACF is listed. Alternatively, self-addressed donation forms can be obtained from [www.sma.org.sg/smacf](http://www.sma.org.sg/smacf). All contributions to SMACF received from 27 December 2013 will qualify for 250% tax deduction, due to SMACF's status as an approved IPC.

> **1.1 million**  
raised for student  
bursaries

**100%**  
of award disbursed  
to students

> **\$420,000**  
in financial assistance  
disbursed

**16**  
Outstanding  
Mentor Awards conferred

**105**  
medical student  
bursaries awarded

> **5,000**  
public health screenings  
performed in 5 years

Up to  
**\$4,800**  
awarded per bursary

Received  
**\$25,000**  
worth of media space  
to promote  
volunteerism

## Key Financial Highlights

Statement of Financial Activities	
Donations in cash	
Tax-deductible	S\$ 20,050
Non tax-deductible	S\$ 50,010
<b>Total receipts</b>	<b>S\$ 70,060</b>
<b>Total expenditure</b>	<b>S\$ 11,393</b>
Balance Sheet	
<b>Total assets</b>	<b>S\$ 61,021</b>
<b>Total unrestricted funds</b>	<b>S\$ 58,667</b>
<b>Total liabilities</b>	<b>S\$ 2,354</b>
Other Information	
<b>No. of employees</b>	<b>Nil</b>
<b>Fundraising efficiency ratio</b>	<b>NA</b>
Total related party transactions	
Management fee expense	S\$ 3,784
Donation income	S\$ 20,000

*“Such a financial aid scheme serves to remind me that, as a medical student, I am part of a medical community that looks out for one another and supports each other in times of need.”*

– Lee Khee Jin Ryan, second year student, NUS YLLSoM

## SMACF'S 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.

### Conflicts 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.

## The Birth of SMA Charity Fund

Supported by the NUS Development Office, SMA in 2007 collaborated with the Yong Loo Lin School of Medicine (YLLSoM), starting the SMA Medical Students' Assistance Fund to support the living expenses of needy medical students during the course of their medical education at YLLSoM. Since its inception, the fund has received more than \$1.1 million worth of donations from both medical and non-medical sectors. To date, more than \$420,000 has been disbursed to 105 YLLSoM students. However, with the establishment of two more medical schools, Duke-NUS Graduate Medical School and the Lee Kong Chian School of Medicine, SMA saw a need to extend the SMA Medical Students' Assistance Fund to needy students from these schools as well.

To this end, and also to address areas of need not previously covered by the SMA Medical Students' Assistance Fund, SMACF (UEN: 201305017E) was set upon 25 February 2013 as an entity separate from SMA. The founding and development of SMACF marks a new milestone in SMA's history, bringing together SMA's current charitable initiatives and its goals of meeting the needs of the society. SMACF is managed by an independent, diverse board of directors, and is registered in Singapore as a company limited by guarantee under the Companies Act and the Charities Act. The principal activities of SMACF consist of financial assistance bursaries, health and public health-related education, and promotion of volunteerism. SMACF's charity status was approved on 17 April 2013, and it became an IPC on 27 December 2013.



**SMA  
CHARITY  
FUND**

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