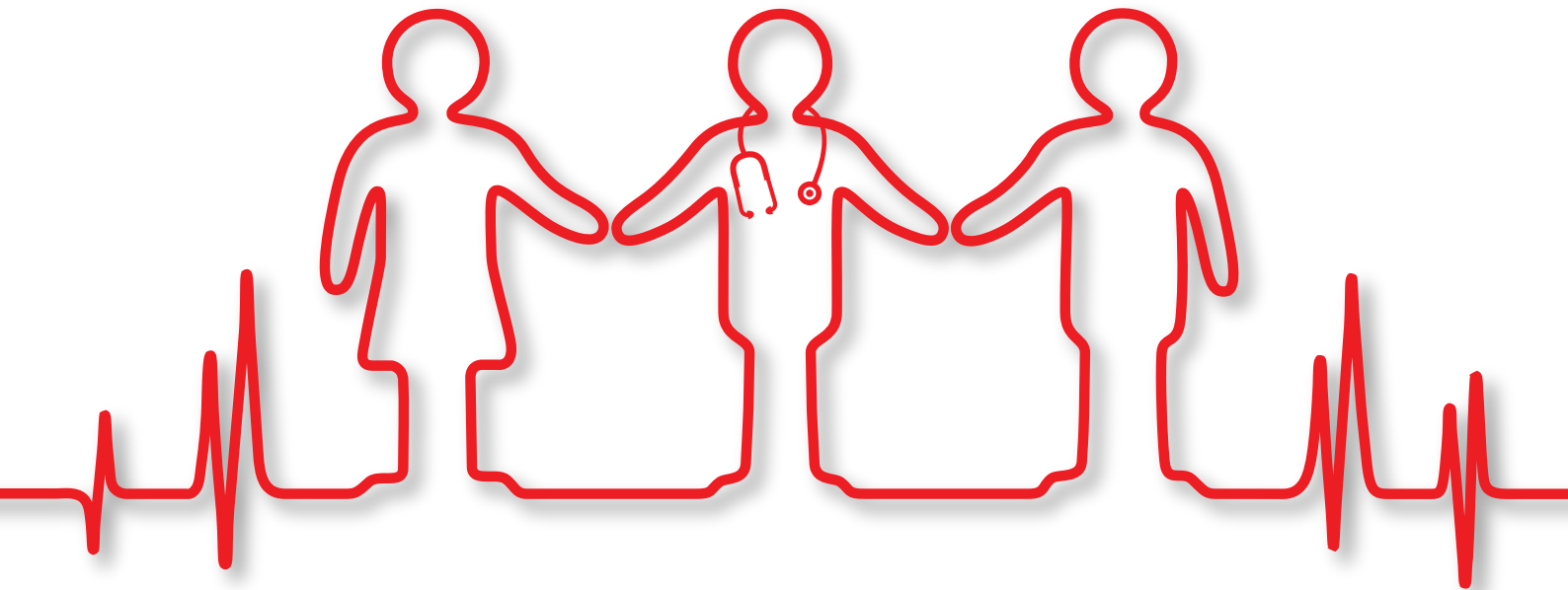


SMA CHARITY FUND

ANNUAL REPORT 2015



For Doctors, For Patients

SMA
Charity
Fund

Chairperson's Message



The heartbeat of SMA Charity Fund is to develop a compassionate medical profession that contributes towards better healthcare for doctors and patients in Singapore.

The SMA Charity Fund (SMACF), an independent charity arm of the Singapore Medical Association (SMA), has had a momentous journey since its incorporation and registration as an Institution of a Public Character (IPC) in 2013.

The SMA Medical Students Assistance Fund (SMA-MSAF), a bursary programme that provides financial assistance to needy medical students from the three local medical schools, remains the mainstay of SMACF's charitable outreach. Due to the hefty cost of medical education and the rising cost of living in Singapore, medical students from disadvantaged families are often forced to seek part-time employment to lighten their families' financial load. Thus, the gift of a bursary offers a huge relief to these students, who may otherwise struggle to balance their rigorous medical training and part-time jobs.

The spirit of collegiality is a notable attribute of the medical profession. One of the ways in which this is demonstrated is the tradition of giving back to the next generation of medical practitioners. By empowering needy medical students today, we seek to build a body of future medical professionals who will in turn pay it forward. With the generous support of our contributors, SMACF has disbursed close to \$400,000 in financial assistance since 2013.

In today's socioeconomic landscape, the cost and standard of living is constantly changing. To better understand the needs of our medical students, SMACF revisited the Medical Students Living Expenses Survey in 2015, with NUS Yong Loo Lin School of Medicine (NUS Medicine) in the lead and assistance from Lee Kong Chian School of Medicine (LKCMedicine) and Duke-NUS Medical School (Duke-NUS). The collated findings of the survey will enable SMACF to be even more strategic in our fund planning so as to assist a larger number of medical students to achieve their aspirations.

Apart from providing financial assistance to needy medical students, SMACF also advocates volunteerism by creating volunteering opportunities and supporting meaningful student-led healthcare projects; sponsors underprivileged medical students on learning exposure trips, thus creating equal opportunities in the pursuit of medical knowledge; and encourages the flourishing of mentoring relationships by acknowledging exemplary medical educators who have made a significant difference to the development of their students.

In 2015, SMACF received full National Council of Social Service membership and inclusion in the Care and Share Movement by Community Chest, the latter allowing for approved donations to be matched by the Government. These memberships have enabled SMACF to partner other stakeholders to further our causes. In the same year, two new directors, Dr Lim Kheng Choon and Dr Noorul Fatha As'art, were appointed as directors of the SMACF Board. The new appointments would ensure continuity and succession planning of the Charity.

Towards the end of 2016, SMACF will be renewing its IPC status. Although our charitable efforts have achieved much in the past two years, we will not rest on our laurels. Moving forward, the Board and Secretariat will continue to explore new avenues to deepen our social impact.

We seek your partnership and continued support of the Charity. As a united medical profession, let us work together to nurture a compassionate medical profession that will contribute to the future of healthcare in Singapore.

A handwritten signature in black ink, appearing to be 'Wong Tien Yin', written in a cursive style.

Prof Wong Tien Yin
Chairperson

Key Programme Highlights

SMACF endeavours to develop a compassionate medical profession that contributes towards better healthcare in Singapore through the following four-pronged strategic approaches:

1. PROVIDING FINANCIAL ASSISTANCE

- A total of 40 full bursaries worth \$5,000 each were awarded.
- Fund remains accessible throughout the year to allow students with unforeseen financial difficulties to apply for assistance. Two such awards were given out to Duke-NUS students.
- The Medical Students Living Expenses Survey was conducted in collaboration with NUS Medicine, LKCMedicine and Duke-NUS. Findings are scheduled for release in 2016.

3. ADVOCATING VOLUNTEERISM

- Beyond supporting medical students financially, SMACF also seeks to benefit the community through healthcare projects, with the aim of inculcating the values of compassion and service among medical professionals and students.
- The *SMA News* column, *From the Heart*, regularly features volunteering opportunities and personal stories of doctors and medical students giving back to the society. Through this avenue, SMA and SMACF hope to inspire members of the profession to volunteer their time and expertise to make a positive difference in the lives of the less privileged.

Projects Supported in 2015

LKCMedicine	Freshmen Orientation Camp Community Involvement Programme
Duke-NUS	Camp-Simba (a joint project with NUS Medicine)
NUS Medicine	Public Health Screening 2015; Project Legacy; Freshmen Orientation Camp Community Involvement Programme

2. SUPPORTING LEARNING EXPOSURE

- SMACF supports underprivileged medical students in their research and pursuit of further education, providing equal opportunities to deserving students to extend their medical knowledge beyond the local context and exposing them to different medical systems, spectrums of diseases and patient demographics.
- Ms Maria Noviani, from Duke-NUS, received a partial grant from SMACF to present her research findings on "Breastfeeding practice in patients with systematic lupus erythematosus" at the 11th International Congress on Systematic Lupus Erythematosus in Austria.

4. RECOGNISING MENTORSHIP

- The making of our future medical professionals falls on the shoulders of inspiring educators and mentors today. The Wong Hock Boon-SMACF Outstanding

Mentor Award was presented to eight medical educators last year, to recognise their commitment towards educating and shaping our future doctors.

Wong Hock Boon-SMACF Outstanding Mentor Award Recipients

Dr Ridzuan Farouk, Senior Consultant, Department of Surgery, Colorectal Division, National University Hospital	Dr Stefan Mueller, Resident Physician, Division of Surgical Oncology, National Cancer Centre Singapore
Dr Delicia Ooi, Research Fellow, Department of Paediatrics, National University Hospital	Dr Vu Duc Thang, Research Fellow, Department of Surgery, National University Hospital
Dr Alfredo Franco-Obregon, Senior Research Fellow, Department of Surgery, National University Hospital	A/Prof Bettina Lieske, Consultant, Departments of Surgery and Colorectal Surgery, National University Hospital
A/Prof Poh Kian Keong, Senior Consultant, NUH Cardiology, National University Hospital	A/Prof Gerald Koh, Associate Professor, Saw Swee Hock School of Public Health, NUS Yong Loo Lin School of Medicine

Key Financial Highlights

It is the vision of SMACF to help build a compassionate profession that impacts healthcare positively for both the patients and doctors. Last year, SMACF continued to increase its activities and number of awards to needy medical students.

SMACF recorded a surplus of \$129,143 for the financial year 2015; this surplus excludes the \$155,000 that was disbursed through the funds held by NUS Medicine for the SMA-MSAF for its students in 2015.

Income for 2015 was largely derived from donations of SMA members and the SMA. Donations from corporations and non-medical doctors made up less than 20% of the income. Online donations through SG Gives (which will be replaced by Giving.Sg from April 2016) and direct mailers are the main avenues for fundraising. SMACF was accepted as a member under the Care and Share Movement, thus qualifying the charity for co-funding of 1:1 by the government for all approved donations within the qualifying period (1 January 2015 to 31 March 2016). SMACF is projected to receive approximately \$200,000 of grant under the Movement. The grant will be disbursed to SMACF in tranches from October 2015 to December 2018 for all approved projects.

In 2015, SMACF's expenditure increased by \$32,315 as compared to the previous year. This is primarily attributed to the increase in staff cost and the number of bursaries awarded. Higher staff cost was incurred due to the staff being employed for a full year in 2015 as compared to 2014 (staff joined in April 2014). In academic year 2015/2016, SMACF saw an increase in the number of applications and awards given out to students from Duke-NUS. Overall, SMACF utilised 74% of its expenditure for charitable activities (inclusive of the amount

expended from the funds held by NUS Medicine), 11% for fundraising activities and 15% for governance-related activities.

LOOKING AHEAD

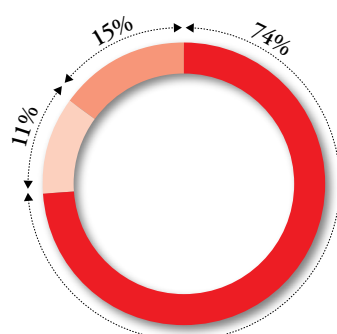
SMACF's *raison d'être* — to develop a well-governed charity that makes a strong impact on Singapore society and healthcare — remains steadfast. Key areas of focus for financial year 2016 and beyond include:

- To reach out to a larger segment of needy medical students.
- To support more healthcare-related projects, bringing benefits to not only medical students, but also the community at large.
- To give equal opportunities to medical students from challenging family financial backgrounds to participate in medical conferences and elective postings.
- To promote the flourishing of good mentoring relationships.
- To build up the funds held by SMACF in view of the projected depletion of funds held by NUS Medicine in three to five years' time.
- To intensify outreach to medical professionals, corporations and foundations to build up the existing funds.
- To identify more collaborative fundraising initiatives/events.

	Jan - Dec 2015	Jan - Dec 2014
Statement of Financial Activities		
Donations in Cash		
<i>Tax-deductible</i>	\$219,590	\$313,393
<i>Non tax-deductible</i>	\$26,827	\$10,000
Grants	\$63,704	\$1,100
Total receipts	\$310,121	\$324,493
Total expenditure	\$180,978	\$148,663
Balance Sheet		
Total assets	\$366,315	\$236,049
Total unrestricted funds	\$282,297	\$172,459
Total restricted funds	\$81,343	\$62,038
Total liabilities	\$2,675	\$1,552
Other Information		
No. of employees	1	1
Total employee cost	\$75,457	\$49,485
Fundraising efficiency ratio	15.37	8.26
Total Related Party Transactions		
<i>Management fee expenses</i>	\$30,816	\$37,236
<i>Donation income</i>	\$35,060	\$100,000

SMACF EXPENSES (AS OF DEC 2015)

including \$155,000 disbursed from the funds held by NUS Medicine

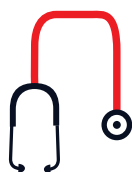


- Charitable activities**
- Governance cost**
- Cost of generating funds**

For the full financial statement for FY 2015, please refer to our website www.sma.org.sg/smacf

Key Statistics

(since inception in 2013)



>2,000

public health screenings performed



>\$500,000

raised for charitable activities under SMACF

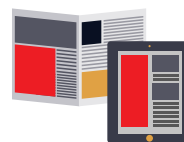


\$395,000

in financial assistance disbursed (including funds held by NUS Medicine)



80 | medical student bursaries awarded



\$60,000

worth of media space to promote volunteerism through print and electronic media



18

WHB-SMACF outstanding mentor awards conferred



>10,000

volunteer hours through supported community projects

4

research projects supported with findings presented at medical conferences



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.

Sector Administrator: Ministry of Health (MOH)

Banker: Oversea-Chinese Banking Corporation Limited

Auditor: Kreston David Yeung PAC

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:
<http://www.sma.org.sg/smacf>

Online donation:
www.giving.sg/smacf

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



Mr Colin Lim
Director



Dr Lim Kheng Choon
Director



Dr Noorul Fatha As'art
Director



Mr Sitoh Yih Pin
Director



Prof Tan Sze Wee
Director



Prof Thio Li-ann
Director



Dr Charles Toh
Director



Mr T K Udairam
Director



Dr Wong Chiang Yin
Director

AUDIT COMMITTEE

Chairperson: Mr Sitoh Yih Pin

Members: Mr Colin Lim
Mr T K Udairam

HUMAN RESOURCE COMMITTEE

Chairperson: Mr Colin Lim

FINANCE COMMITTEE

Chairperson: Prof Tan Sze Wee

Members: Prof Thio Li-ann
Dr Wong Chiang Yin

NOMINATING COMMITTEE

Chairperson: Mr T K Udairam

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.