

2014 BONE MARROW
DONOR PROGRAMME

**ANNUAL
REPORT**





Every day in Singapore six people get the devastating news that they have a blood disease. This may come after months of unexplained illness or fatigue but for many, they are leading full and busy lives and this literally comes from nowhere. In every case, a personal world is turned upside down and for many patients, they are told that survival depends not on a miracle drug or particular treatment or device, but on the generosity and altruism of a total stranger.

This is the world of the Bone Marrow Donor Programme. We connect those patients who would otherwise have no chance of survival with the one person who is able to save them through donating their bone marrow or blood stem cells. This remarkable gift of courage and generosity, represents the very best of the human spirit.

In this 2014 Annual Report, we are proud to showcase how the Bone Marrow Donor Programme reaches out to bring a promise of hope to a patient and their family - saving lives through transplants.

VISION

To provide hope for patients with leukaemia and blood-related diseases

MISSION

To build and manage Singapore's only register of volunteer bone marrow donors and provide a donor search and procurement service to the transplant centres



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FROM THE CEO'S DESK

In so many ways, 2014 was the coming of age for the Bone Marrow Donor Programme. We saw a three-fold increase in the number of local donors who were identified as a match and went through to donate bone marrow to a patient. We also exceeded our annual recruitment target by 15% with just under 10,000 new donors added to the register. The highlight of the year however, was extending a special welcome to Mr K. Shanmugam, Minister for Foreign Affairs and Minister for Law, who accepted our invitation to become Patron of the BMDP.



MATCH FOR LIFE

New donor acquisition focused on the escalating demand from the transplant doctors for young donors under the age of 35. The reason for this being faster cell engraftment after transplant offering a greater chance of survival for patients. Working towards this goal, we strengthened a number of long-standing relationships with many of the junior colleges and were also able to penetrate some new tertiary institutions with pro-active student engagement projects. A notable success factor was the enthusiasm and commitment of our student volunteers who showed us all that the spirit of altruism is alive and well among Singapore's young people. Their message that it's not about reward or thanks, but simply doing the right thing resonated to deliver strong success.

While we made big inroads with our education partners, we had less focus on the corporate sector this year. This was due to limited staff resources and as we move into 2015, corporate partnerships will be a major focus.

FINDING THE PERFECT MATCH

Finding the best possible donor for an individual patient means firstly matching the genetic code and then reviewing other parameters such as donor age, race and gender. In support of this, we invited an expert from the Anthony Nolan register in the UK to spend four months with the team

“...the BMDP is committed to build a regional centre of excellence in donor search and procurement...”

to provide on-the-job training and help us redefine the professional services offering we provide to the transplant centres. Take-up has been very positive across all the local teams within the first six months resulting in shorter times to donor selection and transplant. As Singapore continues to hold its position as a leading medical hub, the BMDP is committed to building a regional centre of excellence in donor search and procurement to help transplant physicians across the region select the best possible

match for their patients.

As we closed the year, there were just over 24 million bone marrow donors on 75 registers around the world. Through Bone Marrow Donors Worldwide (BMDW), we each play our part to help save the lives of patients irrespective of their race, religion or where they live. Truly ours is a world without borders and while our first focus is always to help Singaporean patients find a match, it was extremely rewarding that 11 local donors were identified as the best match for patients overseas.

MEDICAL LANDSCAPE

In 2014, a new transplant facility opened at Raffles Hospital bringing the number of transplant teams to six. Across both the private and public hospitals we are seeing a steady increase in the number of international patients coming here for treatment. At the same time the number of patients opting for a transplant well into their senior years is growing due to new transplant regimes that allow our pioneer generation of Singaporeans to opt for this life-saving treatment.

Across the region, we are also seeing new transplant capabilities opening up in Vietnam and the Philippines while Malaysia is steadily expanding. This interest in and focus on Asia doubtless supported our successful bid to host the 2016 International Donor Registry Conference here in Singapore. A major milestone for the BMDP, this four day event will bring together registers and transplant partners from around the world to discuss the best practices and what the future will hold for patients and also donors. In all this activity, the BMDP is ideally positioned to act as the regional centre of excellence providing a unique service and thereby grow additional streams of funding.

“...the number of patients opting for a transplant well into their senior years is growing...”

THE TEAM AT WORK

The challenges throughout the year remain the same: lack of understanding about our work, an unwillingness to discuss the issues of dying and organ donation and getting the right people on the team.

In support of this, we appointed specialists in the Match For Life team to ensure we fully engage with the target publics across the education, public and corporate sectors. At the same time, we opened a dialogue with the minority communities so that we can expand the number of Indian and Malay donors on the register. This will be an on-going focus over the next two to three years as we try to align our own register to the national demographic.

The amazing thing about our work is how a bone marrow transplant is the result of so many people coming together – from the optimism and hope when we recruit new donors, to the painstaking work of our Patient Services team and finally our volunteer couriers who fly around the world to hand-carry a most precious and lifesaving gift.

All of this is only possible through the energy and passion of the team and also the leadership of the Executive Committee who have entrusted us to carry forward the name and mission of the BMDP as we work towards a strong future goal. I would like to thank everyone for not only the tremendous loyalty but for the opportunity to work with more than 50,000 extraordinary people who have all committed to doing something extraordinary.

In friendship,



Jane Prior
CEO

EXECUTIVE COMMITTEE



The organisation is governed by an Executive Committee (ExCo) who all act in a voluntary capacity with the exception of the Chief Executive. The ExCo sets out the strategic direction of the organisation and meets at least four times each year. All board members were appointed at the AGM on 10th June 2014 and the governing instrument of the BMDP is the Constitution.

From top left clockwise:
Dr. Yvonne Loh, Dr. Lim Zi Yi, Allen Yeoh, Henry Schindele, Donald Lim, Dave Eng (Joined the ExCo in May 2015), Gerti Iwatake, Amy Fam (Joined the ExCo in May 2015), Stuart McLelland, Dr. Theresa Yoong, Norman Ho, Jane Prior
Missing From Picture: Martin Thoo

Dr. Allen Yeoh | *President*

A Paediatric Oncologist at the National University Hospital, Allen acts as a conduit between research and new developments in the field of blood diseases and the treatment of patients through bone marrow transplants.

Norman Ho | *Vice President*

A partner with leading law firm, Rodyk and Davidson, Norman is Vice President and Legal Counsel to the Bone Marrow Donor Programme. His involvement started in the very early days through a personal friendship with the founder of the organisation.

Martin Thoo | *Honorary Secretary*

Due to his professional commitments, Martin stepped down from his position on 31st December 2014.

Henry H. Schindele | *Honorary Treasurer*

Having retired from a career in banking, Henry first volunteered with the BMDP as an international courier and today he draws on his background in financial services as Honorary Treasurer.

Jane C. Prior | *CEO & Committee Member*

Jane was appointed Chief Executive in May 2012 with the mandate to implement the strategic goals of the organisation and through expansion ensure the BMDP delivers on our promise to find a donor for every patient.

Committee Members:

Dr. Yvonne Loh

Yvonne is a transplant physician in private practice. She is the Chairperson of the Medical Advisory which includes representatives from each of the local transplant centres to support the BMDP's professional services.

Gerti Iwatake

Retired from professional life, Gerti works tirelessly on behalf of the BMDP as the chair of the Fundraising Committee and runs our main annual fundraising event.

Donald Lim

Donald runs a leading multimedia company and brings his digital and creative expertise to the BMDP in support of our outreach and communications programmes.

Dr. Theresa Yoong

Theresa retired from the public health sector and is an active volunteer. Her strong commitment and support for the BMDP comes from personal experience when a beloved daughter needed a bone marrow transplant.

Stuart McLelland

Stuart has been supporting the annual charity gala and recently stepped up his involvement to include broader outreach into the youth community.

Dr. Lim Zi-Yi

Zi-Yi is a transplant physician in private practice and an active member of the Medical Advisory. Drawing on his experience working with donor registers in the UK and Europe, Zi-Yi has contributed to the design and implementation of a new professional services offering.

A DAY IN THE LIFE OF THE BMDP



Everything we do, every day here at the Bone Marrow Donor Programme leads towards that single act of courage and friendship, where one individual steps forward and through donating their bone marrow or blood stem cells, they save the life of a total stranger. It is a choreography of collaboration as we liaise with donor registers and transplant centres from all around the world. Here at home, we connect with people from all walks of life, sharing our mission and inviting them to do something extraordinary.



Our work would not be possible without the commitment of so many people; those who provided a tissue sample for DNA testing, our education and corporate partners who give us access to their communities; to our volunteer couriers who hand-carry the life-saving stem cells across borders to bring them to a patient who is anxiously waiting.



We invite you to share “A Day in the Life of the BMDP” to find out more about our work and the impact we make in our local community and also the part we play in a global mission.

From top clockwise:

Recruitment drive at ITE Central; BMDP Patron, Minister K Shanmugam officiating at the opening of the BMDP’s new office; the BMDP raises awareness among prospective students at the Pre-U Seminar at NUS; BMDP Ambassador, Ah Siao runs the last of 31 daily marathons in his March Marathon Madness campaign accompanied by other keen community runners; students sell “kisses” as part of a Youth For Causes project to raise funds and awareness.

7:00am

Having undergone a full medical examination in the previous week, a **volunteer donor arrives at the collection centre**, ready to follow through on his commitment to save the life of a stranger. Bright and early he is met by the BMDP's Donor Coordinator who has been guiding him through the process. He undergoes a Peripheral Blood Stem Cell (PBSC) harvest which is similar to a blood transfusion. In a matter of hours, his life-saving stem cells will be transported to a hospital somewhere in the world, giving a patient a second chance at life. Our hero will leave the hospital by mid-afternoon and within just 4-6 weeks his bone marrow will be completely regenerated.

In 2014, the number of Singaporean bone marrow donors who went through to donate for a patient grew threefold over the previous year.

Start of day for the Patient Services team means going through the search requests that came in overnight from registries around the world. As a member of the Bone Marrow Donors Worldwide (BMDW) global network, the Singapore register plays its part in providing donor matches for patients who may be as far away as the US, Australia and Europe. Handling an average of 46 search requests each month, the team know the impact their work will have in saving lives and keeping families and loved ones together.

In 2014, the BMDP handled a **total of 563 incoming search requests** from local and international hospitals. In Singapore, **51 local patients went on to have a transplant.**

9:00am

10:00am



The doorbell rings and a would-be hero arrives to sign up as a bone marrow donor. One of the Match For Life team explains what happens if the donor is found as a match to a patient and answers questions about the donation process. As expected, the donor has concerns about any possible long term consequences of being a donor and how much time it may take away from her duties. With the 1 in 20,000 odds of being a match, similar to winning the lottery, the donor makes the commitment, fills out the paperwork and does a cheek swab. In less than 4 weeks her name will be added to the register and she's ready to save a life if, one day, she gets a call that she is a match.

In 2014, a total of 9,232 new donors signed up onto the register through donor drives and by post.

The Match for Life team raises awareness with one of our corporate partners and gives a lunchtime talk to their staff. Through sharing more information about the urgent need for more bone marrow donors and also the stark reality that six people are diagnosed with a blood disease every day, the event provides an opportunity for participants to sign up. Answering questions from the audience, the Match For Life team tackles concerns about whether or not the procedure is painful through sharing stories from the many donors who came forward. Equally importantly, participants are urged to help cascade our message to other companies within the company's network as well as family and friends.

In 2014, the BMDP added almost **1,000 new donors** through outreach and recruitment sessions **with 17 local and multinational companies.**



1:00pm



A group of students comes into the office to discuss a **school project to recruit more bone marrow donors**. Working with the Match For Life team, they explore ideas on how they can shift mindsets among their peers and start people thinking about the importance of doing something simply because it is the right thing to do. With so much misinformation in the community, the student team leaders are very aware of the challenges they will need to overcome to be successful.

More than 30% of the new donors added onto the register in 2014 came through **our partnerships with 18 Junior Colleges and Tertiary Institutions**, adding a total of **3,195 new donors** onto the register in 2014. At the same time, we forged a deep connection with these altruistic and generous young people.

3:00pm



5:00pm



Being diagnosed with a blood disease is devastating for both patients and their families and then to be told that a bone marrow transplant offers the only chance of survival brings fear, confusion and also uncertainty about what this actually means. To support patients and also their caregivers, the BMDP staff welcomes them to the office and spends time to take everyone through the whole search procedure. It is important that everyone understands that the BMDP is the conduit to both the local donor database as well as a vast global network of registers representing 25 million donors. In this way, we assume the responsibility for finding that one person who is the best possible match.

As more patients go through a transplant and recover, we connect those patients and their families who are just starting out on the journey with other families and caregivers who understand what lies ahead. The stories of success and patient survival are shared in pictures on the wall of our privacy room, allowing us to bring optimism to the conversations as we take patients through the steps of finding a donor.

10:00pm



There is still much misinformation about bone marrow donation and we especially struggle to make people understand that being a donor is a simple procedure with no long term impact. Whenever possible we work with the media to feature true stories about our work highlighting the stark realities that our patients face in only having one chance of survival and the donors who step forward to give them that chance. **A late night television show** which featured a patient meeting his donor for the first time was followed by a live interview, giving the BMDP island-wide reach to share **the personal impact of our work in matching donors to patients**. Media coverage is an important tool in our communications because it helps raise awareness of the need to grow the bone marrow donor register. Not only do we get **a spike in the number of people wanting to sign up** after media coverage, but it is a good reminder to our donors on the register. They need to stay connected with us and let us know any new contact details, but also it is critical that they respond quickly when called up as a match. A life depends upon their response and what better way to reinforce this than through showcasing the success of a cure.

After bone marrow or blood stem cells have been collected, they must be kept at a constant 3-8 degrees C and delivered to the patient within 24 hours. To help us manage donors from as far away as the United States, Europe and even Brazil, the BMDP has a team of six specially trained volunteer couriers who hand-carry this precious cargo from a "Collection Centre" to a patient here in Singapore who is anxiously waiting for a life-saving transplant. 21 international trips were made throughout the year and of these six were from Taiwan which shares a common Chinese ancestry with many of our local patients. In each case, our couriers land at Changi late in the evening after a hectic day which typically starts in Hualien in the south of the country and needs a change of flight before arriving safely home.

11:35pm



The work of the BMDP is truly a **global mission where the sun never sets** and **the team will do whatever it takes to save a life!**

CORPORATE GOVERNANCE

S/No.	Code Description	Code ID	Compliance
Board Governance			
1	Are there Board members holding staff appointments?	-	Yes
2	If the governing instrument permits staff to become Board members, they should comprise not more than one-third of the Board.	1.1.2	Complied
3	Staff does not chair the Board.	1.1.2	Complied
4	There is a maximum term limit of four consecutive years for the Treasurer position (or equivalent, e.g. Finance Committee Chairman).	1.1.6	Complied
5	There are Board committees (or designated Board members) with documented terms of reference.	1.2.1	Complied
6	The Board meets regularly with a quorum of at least one-third or at least three members, whichever is greater (or as required by the governing instrument).	1.3.1	Complied
Conflict Of Interest			
7	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.	2.1	Complied
8	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied
Strategic Planning			
9	The Board reviews and approves the vision and mission of the charity. They are documented and communicated to its members and the public.	3.1.1	Complied
10	The Board approves and reviews a strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied
Human Resource Management			
11	The Board approves documented human resource policies for staff.	5.1	Complied
12	There are systems for regular supervision, appraisal and professional development of staff.	5.6	Complied
Financial Management And Controls			
13	The Board ensures internal control systems for financial matters are in place with documented procedures.	6.1.2	Complied
14	The Board ensures reviews on the charity's controls, processes, key programmes and events.	6.1.3	Complied
15	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied
16	The charity discloses its reserves policy in the annual report.	6.4.1	Pending Approval
17	Does the charity invest its reserves?	-	No
Fundraising Practices			
19	Donations collected are properly recorded and promptly deposited by the charity.	7.2.2	Complied
Disclosure and Transparency			
20	The charity makes available to its stakeholders an annual report that includes information on its programmes, activities, audited financial statements, Board members and executive management.	8.1	Complied
21	Are Board members remunerated for their Board services?	-	No
24	Does the charity employ paid staff?	-	Yes
25	No staff is involved in setting his or her own remuneration.	2.2	Complied
26	The charity discloses in its annual report the annual remuneration of its three highest paid staff who each receives remuneration exceeding \$100,000, in bands of \$100,000. If none of its top three highest paid staff receives more than \$100,000 in annual remuneration each, the charity discloses this fact.	8.3	Complied
Public Image			
27	The charity accurately portrays its image to its members, donors and the public.	9.1	Complied

SPECIAL THANKS TO:

Donor Recruitment Partners:

Education:

Anderson Junior College
Anglo Chinese Junior College
Dunman High School
Hwa Chong Institution
ICAP
ITE College Central
ITE College East
ITE College West
Jurong Junior College
National Institute of Education
National Junior College
Nanyang Technological University
National University of Singapore
Ngee Ann Polytechnic
Republic Polytechnic
Singapore Institute of Management
Singapore Management University
Stamford American International School

Public:

Azure
Football Association of Singapore
National University Hospital
Nex Serangoon
Tan Tock Seng Hospital
VivoCity

Corporate:

AL Wealth Partners
Canon Singapore
CISEERN
Delta Airlines
Deutsche Bank
Eastspring
Enferno
Ernst & Young
iLeap
Johnson & Johnson
Keppel Corporation
MENCK
New Century
SASCO Changi
Singapore Police Force
SSMC
Starhub
Tan Leroy & Chandra
Thomson Reuters

Financial Contributors:

Corporate:

Al Wealth Partners Pte Ltd
Ang & Partners
Bosses Restaurant Pte Ltd
Buttertree Advisory Pte Ltd
Canon Singapore Pte Ltd
City Developments Limited
Clydesbuilt Pte Ltd
CPA Australia Ltd
CWT Limited
Feature Development Pte Ltd
Fig Resources Pte Ltd
Focus Network Agencies (S) Pte Ltd
Fragrance Du Bois Pte Ltd
Genetix S Pte Ltd
Greenland Global Pte Ltd
Handling System Co Pte Ltd
Interlocal Exim Pte Ltd
Jhamatmall Gurbamall Pte Ltd
Kh Foges Pte Ltd
Map Pacific Pte Ltd
McCormick Ingredients Southeast Asia Pte Ltd
Million Lighting Co Pte Ltd
Prive Clinic Pte Ltd
Promac Technologies (S) Pte Ltd
RE&S Enterprises Pte Ltd
Refine Construction Pte Ltd
Rodyk & Davidson LLP
Running Guild Pte Ltd
Sensaura Global Pte Ltd
SG Clinic Family Practice
Showa Kankyo Systems (Singapore) Pte Ltd
Singapore Management University
Standard Chartered Bank
TBSS Group
The Bank Of Nova Scotia
Thomsons Online Benefits Pte Ltd
Tps Construction Pte Ltd
Weyy Tec Investments Pte Ltd
World Print Technology Pte Ltd
Zann & Denn

Foundations:

Chew How Teck Foundation
David Colvin Scott Foundation
Ho Bee Foundation
Hong Leong Foundation
Keppel Care Foundation
Kewal Ramani Foundation
Kuan Im Tng Temple (Joo Chiat)
Lee Foundation
NTUC Fairprice Foundation
The Shaw Foundation
The Singapore Ireland Fund

The Bone Marrow Donor Programme
8 Sinaran Drive, #03-02 Novena Specialist Centre, Singapore 307470
Tel: (65) 6340 1040 Fax: (65) 6340 1041
www.bmdp.org
Email: admin@bmdp.org
UEN No. : S93SS0141J
Charity Registration No.: 0968
IPC No.: HEF0015/G
Auditor: Fadhillah Goh & Co
Bankers: Malayan Banking Berhad, Oversea-Chinese Banking Corporation Ltd
Principal funding sources: Individual and corporate donations, administrative fees on marrow procurement and confirmatory typing.



From top right clockwise: BMDP Patron, Minister K. Shanmugam congratulates 100th donor, Lim Yun Song; Hwa Chong Junior College recruits a record number of new donors; Fundraising Chairperson, Gerti Iwatake escorts special guest, Past President SR Nathan at the 2014 Annual Gala; Patient, Ivan Widjaya (centre) meets the donor who saved his life, Ms Yow Enning.

THE BONE MARROW DONOR PROGRAMME
(REGISTERED No.: S93SS0141J)
FINANCIAL STATEMENTS: 31ST DECEMBER 2014

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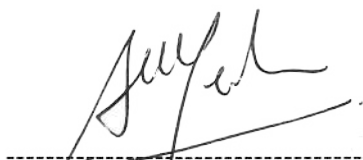
STATEMENT BY THE EXECUTIVE COMMITTEE

THE BONE MARROW DONOR PROGRAMME

(Registered under Societies Act in Singapore)

In our opinion, the accompanying balance sheet, statement of financial activities and statement of cash flows together with the notes thereon are drawn up so as to give a true and fair view of the state of affairs of The Bone Marrow Donor Programme as at 31st December 2014, and financial transactions of the Society for the financial year ended on that date.


Signed on behalf of the Executive Committee:



ALLEN YEOH
President



HENRY SCHINDELE
Hon. Treasurer



JANE PRIOR
Hon. President/CEO

Date: 8th May 2015

INDEPENDENT AUDITORS' REPORT

FADHILLAH GOH & CO

Chartered Accountants, Singapore

138 Cecil Street #06-01 Cecil Court
Singapore 069538

Tel : 6323 1613

Fax : 6323 1763

Email : fadhgoh@singnet.com.sg

Report on the Financial Statements

We have audited the accompanying financial statements of The Bone Marrow Donor Programme (the "Society"), which comprise the balance sheet as at 31st December 2014, the statement of financial activities and statement of cash flows of the Society for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Executive Committee's Responsibility for the Financial Statements

The Executive Committee is responsible for the preparation of these financial statements that give a true and fair view in accordance with the provisions of the Singapore Charities Act, Chapter 37 (the "Act") and the Charities Accounting Standards (CAS) and for devising and maintaining a system of internal accounting control sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair statement of financial activities and balance sheet and to maintain accountability of assets.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT

FADHILLAH GOH & CO

Chartered Accountants, Singapore

138 Cecil Street #06-01 Cecil Court
Singapore 069538

Tel : 6323 1613

Fax : 6323 1763

Email : fadhgoh@singnet.com.sg

Opinion

In our opinion, the financial statements are properly drawn up in accordance with the CAS and so as to give a true and fair view of the state of affairs of the Society as at 31st December 2014, the results and cash flows of the Society for the financial year then ended on that date.

Report on Other Legal and Regulatory Requirements

During the course of our audit, nothing has come to our attention that caused us to believe that:

- a) the donation monies have not been used in accordance with the objectives of the Society as an Institution of a Public Character; and
- b) the Society did not comply with Regulation 15 (fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

The accounting and other records required by the regulations enacted under the Charities Act and the Societies Act to be kept by the Society have been properly kept in accordance with the provisions of the Act.



FADHILLAH GOH & CO

Public Accountants and
Chartered Accountants

Singapore: 8th May 2015

BALANCE SHEET

	<u>Note</u>	<u>2014</u> S\$	<u>2013</u> S\$
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Plant and equipment	7	159,715	197,405
		<u>159,715</u>	<u>197,405</u>
CURRENT ASSETS			
Trade receivables	4	164,190	51,272
Other receivables	5	92,210	75,196
Cash and cash equivalents	6	4,844,522	2,294,582
		<u>5,100,922</u>	<u>2,421,050</u>
<u>LIABILITIES</u>			
CURRENT LIABILITIES			
Trade payables	8	615,494	356,720
Other payables	9	414,009	402,567
		<u>1,029,503</u>	<u>759,287</u>
NET CURRENT ASSETS		<u>4,071,419</u>	<u>1,661,763</u>
NET ASSETS		<u>4,231,134</u>	<u>1,859,168</u>
<u>FUND</u>			
Unrestricted general fund		<u>4,231,134</u>	<u>1,859,168</u>
TOTAL FUND		<u>4,231,134</u>	<u>1,859,168</u>

The attached notes form an integral part of the financial statements.

STATEMENT OF FINANCIAL ACTIVITIES

	<u>Note</u>	<u>2014</u> S\$	<u>2013</u> S\$
<u>UNRESTRICTED GENERAL FUND</u>			
INCOME			
Voluntary income	2.9/10a	365,504	446,989
Activities for generating funds	2.9/10b	5,003,698	976,266
Charitable activities	2.9/10c	1,954,924	1,981,278
Other operating income	10d	<u>20,798</u>	<u>24,068</u>
Total income		<u>7,344,924</u>	<u>3,428,601</u>
COST AND EXPENDITURE			
Activities for generating funds	2.11/11a	1,588,254	250,257
Charitable activities	2.11/11b	1,976,833	2,040,898
Depreciation	7	78,105	47,096
Staff costs	13	922,163	547,969
Other operating expenses	12	<u>407,603</u>	<u>282,504</u>
Total costs and expenditure		<u>4,972,958</u>	<u>3,168,724</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>2,371,966</u></u>	<u><u>259,877</u></u>
RECONCILIATION OF FUND			
Total fund at beginning of financial year		<u>1,859,168</u>	<u>1,599,291</u>
Total fund at end financial year		<u><u>4,231,134</u></u>	<u><u>1,859,168</u></u>

The attached notes form an integral part of the financial statements.

STATEMENT OF CASH FLOWS

	<u>Note</u>	<u>2014</u> S\$	<u>2013</u> S\$
OPERATING ACTIVITIES			
Surplus for the financial year		2,371,966	259,877
Adjustments for:			
Depreciation charge	7	78,105	47,096
Loss on disposals of plant and equipment		-	9,371
Interest income	10d	<u>(9,282)</u>	<u>(7,368)</u>
OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES		<u>2,440,789</u>	<u>308,976</u>
CHANGES IN WORKING CAPITAL			
(Increase)/Decrease in trade receivables		(112,918)	221,846
(Increase) in other receivables		(17,014)	(37,937)
Increase/(Decrease) in trade payables		258,774	(71,563)
Increase/(Decrease) in other payables		<u>11,442</u>	<u>(143,692)</u>
NET CHANGE IN WORKING CAPITAL		<u>140,284</u>	<u>(31,346)</u>
NET CASH FLOWS FROM OPERATIONS		2,581,073	277,630
Interest received	10d	<u>9,282</u>	<u>7,368</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES		<u>2,590,355</u>	<u>284,998</u>
INVESTING ACTIVITIES			
Purchase of plant and equipment	7	<u>(40,415)</u>	<u>(189,745)</u>
NET CLASH FLOWS (USED IN) INVESTING ACTIVITIES		<u>(40,415)</u>	<u>(189,745)</u>
NET INCREASE CASH AND CASH EQUIVALENTS		2,549,940	95,253
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		<u>2,294,582</u>	<u>2,199,329</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR		<u><u>4,844,522</u></u>	<u><u>2,294,582</u></u>

The attached notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1 GENERAL

THE BONE MARROW DONOR PROGRAMME (the “Society”) (Registration number: S93SS0141J) is a society registered under the Societies Act Chapter 311, and is also an approved charity under the Charities Act, Chapter 37.

The Society’s registered address and principal place of activities is at 8 Sinaran Drive #03-02, Novena Specialist Centre Singapore 307470.

The principal activities of the Society are to educate the public about the role of transplantation in the treatment of blood-related diseases and to build and maintain a register of volunteer bone marrow donors in Singapore. In addition, the Society provides a service to the hospitals to search this and other registers to match the donors to their patients and to facilitate the transfer of blood stem cells from donor to patient.

The Society has been accorded the status of an Institution of a Public Character (“IPC”) for the period from 8th July 2013 to 7th July 2014. The IPC status was subsequently renewed for another 2 years to 7th July 2016.

The Executive Committee has authorised and approved these financial statements for issue on the date of the Statement by Executive Committee.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of the Society have been prepared in accordance with the provisions of the Singapore Charities Act, Cap 37 (the “Act”) and Charities Accounting Standards (CAS). The accounting policies of the Society are consistent with the requirements of the CAS and are applied consistently to similar transactions, other events and conditions. The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with CAS requires management to exercise its judgment in the process of applying the Society’s accounting policies. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management’s best knowledge of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgment or complexity are disclosed in Note 3 to the financial statements.

The financial statements are presented in Singapore dollars (S\$), which is also the functional currency of the Society. Functional currency is the currency of the primary economic environment in which the Society operates.

NOTES TO THE FINANCIAL STATEMENTS

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.2 Plant and Equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are stated at cost less accumulated depreciation. The cost of an item of plant and equipment includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The projected cost of dismantlement, removal or restoration is also included as part of the cost of plant and equipment if the obligation for the dismantlement, removal or restoration is incurred as a consequence of acquiring or using the asset. The cost of an item of plant and equipment is recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the society and the cost of the item can be measured reliably. Plant and equipment shall not be revalued and are not required to be assessed for impairment.

Depreciation is computed on a straight-line basis so as to write off the valuation or cost of the plant and equipment over their estimated useful lives, which are as follows: -

Furniture & fittings	3 years
Office Equipment	3 years
Computers	3 years
Website development	3 years
Renovation	3 years

The residual values, estimated useful lives and depreciation method of plant and equipment are reviewed and adjusted, as appropriate, at each balance sheet date. The effects of any revisions are recognised in the statement of financial activities for the financial year in which the changes arise. The carrying amount of plant and equipment at the date of revision or changes is depreciated over the revised remaining useful lives.

On disposal of an item of plant and equipment, the difference between the disposal proceeds and its carrying amount is taken to the statement of financial activities.

2.3 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and at bank and fixed deposits which are short term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

2.4 Financial Assets

The Society has its financial assets in the following categories: cash and cash equivalents, trade and other receivables. The classification depends on the purpose for which the assets were acquired.

Trade and other receivables are presented as current assets, except those maturing later than twelve months after the balance sheet date which are classified as non-current assets.

NOTES TO THE FINANCIAL STATEMENTS

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.4 Financial Assets (Cont'd)

Trade and other receivables (excluding prepayments) are recognised at their transaction price excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, trade and other receivables are subsequently measured at cost less any accumulated impairment losses. Prepayments are subsequently measured at the amount paid less the economic resources received or consumed during the financial year.

Financial assets are derecognised when the contractual rights to receive cash flows from the assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in statement of financial activities.

The amount of the allowance is the difference between the asset's carrying amount and the undiscounted future cash flows, excluding unearned interest of interest-bearing assets that the Society expects to receive from the assets. The amount of the allowance for impairment is recognized in the statement of financial activities.

2.5 Impairment of Financial Assets

The Society assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired and recognises an allowance for impairment when such evidence exists.

An allowance for impairment is established when there is objective evidence that the Society will not be able to collect all amounts due according to the original terms of the receivables.

In the case of trade and other receivables, the amount of impairment loss is the difference between the financial asset's carrying amount and the undiscounted future cash flows, excluding unearned interest of interest-bearing assets that the Society expects to receive from the assets.

The recognised impairment loss is subsequently reversed if the amount of the impairment loss decreases and the decrease is related objectively to an event occurring after the impairment is recognised. The reversal shall not result in a carrying amount of the financial assets, net of any allowance account that exceeds what the carrying amount would have been had the impairment not previously been recognised. The reversal of impairment loss is recognised in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.6 Financial Liabilities

Financial liabilities are recognised on the balance sheet when, and only when the Society becomes a party to the contractual provisions of the financial instrument. The Society derecognises financial liabilities when, and only when, the Society's obligations are discharged, cancelled or have expired.

2.7 Trade and Other Payables

Trade and other payables, including due to subsidiary but excluding accruals, are normally settled on 30 to 60 days term. These are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statements of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

2.8 Fund Accounting

Monies received for specific purposes, including transfers from the general fund, are credited directly to the respective fund in the financial statements. These include restricted funds and unrestricted funds. Restricted funds are funds held by the Society that can only be applied for specific purposes. These funds are subject to specific trusts which may be declared by the donors or with their authority or created through legal process but are still within the wider objects of the Society. Unrestricted funds are expendable at the discretion of the Executive Committee in furtherance of the Society's objects. Designated fund is part of the unrestricted funds earmarked for a particular project. The designation is for administrative purpose only and does not restrict the Executive Committee's discretion to apply the fund. The Society has no specific funds.

Income and expenditure relating to specific funds are accounted for directly in the funds to which they relate. Common expenses, if any, are allocated on a reasonable basis to the funds based on a method suitable to this common expense. Assets and liabilities of the specific funds are pooled in the balance sheet.

Funds received for specific purposes such as purchase of depreciable assets are taken to relevant restricted fund account. This relevant fund will be reduced over the useful life of the asset in line with its depreciation. Depreciation is charged to the relevant designated funds where the asset is held.

NOTES TO THE FINANCIAL STATEMENTS

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.9 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured, regardless of when the payment is made. Revenue is measured at the fair value of consideration received or receivable.

Cash donations which are still in collection containers at public and other premises or are in transit to the Society are not recognised as income until they have been received by the Society. Donations are recognised on a receipt basis. No value is ascribed to volunteer services, donated services, assets donated for continuing use or similar donations-in-kind, unless the benefit to the Society is reasonably quantifiable and measurable in which case an equivalent amount is recorded in expenditure, or capitalised as appropriate.

Donations-in-kind received for continuing use are capitalised and included in the balance sheet at a reasonable estimate or in the event that it is not practicable to do so, a nominal value of S\$1 is assigned to capitalise the useable assets.

Items received which are donated for resale, distribution or consumptions are not recorded when received as it is usually not practical to ascertain the value of the items involved.

Interest income is recognised on a time proportion basis using the effective interest method.

Income from fund-raising projects is taken up in the financial statements as income on receipt basis. Grants and subsidies are taken up in the financial statements as income on accrual basis.

The Society drives a substantial proportion of its income from voluntary donations secured through a third party fund raiser. Because of the nature of these donations, the front end processing of the donations is not handled by the Society and only upon the point of entry in the accounting records can the Society implement its accounting controls.

2.10 Grants and Donations

The recognition of a promised grant or donation is evidence of entitlement which normally exists when the grant is formally expressed in writing. Where the entitlement is demonstrable, and no conditions are attached, such promises are recognised as income once the criteria of certainty and measurability are met. When conditions are attached, they must be fulfilled before the Society has unconditional entitlement to the income. The income are deferred as a liability where uncertainty exists as to whether the Society can meet the conditions and are recognised as income when there are sufficient evidence that the conditions imposed can be met.

2.11 Expenditure

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that activity.

NOTES TO THE FINANCIAL STATEMENTS

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.11 Expenditure (Cont'd)

Cost of Generating Funds

The cost of generating funds are those costs attributable to generating income for the Society, other than those costs incurred in undertaking charitable activities in furtherance of the Society's objects.

Charitable Activities

Expenditure on charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Society. Those costs, where not wholly attributable, are apportioned between the categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of support cost, where possible.

Governance Costs

Governance costs include the costs of governance arrangements, which relate to the general running of the Society as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Expenditure on the governance of the charity will normally include both direct and related support costs which include internal and external audit, apportioned manpower costs and general costs in supporting the governance activities, legal advice for governing board members, and costs associated with constitutional and statutory requirements.

Other Expenditure

Other expenditure includes the payment of any expenditure that the Society has not been able to analyse within the main expenditure categories.

2.12 Employee Benefits - Defined Contribution Plan

The Society makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to this scheme are recognised as an expense in the period in which the related service is performed.

2.13 Operating Lease – As Lessee

Leases of assets in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are taken to the statement of financial activities on a straight-line basis over the year of the lease. When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the year in which termination takes place.

NOTES TO THE FINANCIAL STATEMENTS

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.14 Related Parties and Transactions

A related party is defined as follows:

- a) A person or a close member of that person's family is related to the Society if that person:
 - (i) Has control or joint control over the Society;
 - (ii) Has significant influence over the Society; or
 - (iii) Is a member of the key management personnel of the Society or of a parent of the Society.

- b) An entity is related to the Society if any of the following conditions applies:
 - (i) The entity and the Society are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Society or an entity related to the Society. If the Society is itself a plan, the sponsoring employers are also related to the Society;
 - (vi) The entity is controlled or jointly controlled by a person identified in (a);
 - (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

2.15 Foreign Currency Transactions -Transaction and Balances

The Society's financial statements are presented in Singapore Dollars which is also the Society's functional currency. Transactions in foreign currencies are measured in the functional currency of the Society recorded on initial recognition in the functional currency at exchange rate approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange ruling at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.15 Foreign Currency Transactions -Transaction and Balances (Cont'd)

Non-monetary item that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair values in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in statement of financial activities.

3 CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS

Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Society makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no critical accounting estimates and assumptions that would affect the application of accounting policies and amounts of assets, liabilities, revenue and expenses and disclosures made.

The critical judgments that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Critical Judgments Made in Applying Accounting Policies

a) Useful Lives of Plant and Equipment

Management estimates the useful lives of these plant and equipment to be 3 years. Changes in the expected level of usage and technological developments could impact the economic useful lives and residual values of these assets, therefore, future depreciation charges could be revised. The carrying amount of the Society's plant and equipment at the date of balance sheet is disclosed in Note 7 to the financial statements.

b) Impairment of Trade Receivables

The Society assesses at each balance sheet date whether there is objective evidence that trade and other receivables have been impaired. Impairment loss is calculated based on a review of the current status of existing receivables and historical collections experience. Such provisions are adjusted periodically to reflect the actual and anticipated experience. During the financial year ended 31st December 2014, the Society provided for allowance of impairment loss amounting to S\$ Nil (2013: S\$ Nil). The carrying amount of the Society's trade receivables as at 31st December 2014 amounted to S\$ 158,905 (2013: S\$ 46,290).

NOTES TO THE FINANCIAL STATEMENTS

4 TRADE RECEIVABLES

	<u>2014</u> S\$	<u>2013</u> S\$
Receivable from patients	158,905	46,290
GST receivable	5,285	4,982
	-----	-----
	164,190	51,272
	=====	=====

Trade receivables are non-interest bearing and are generally on 30 to 90 days' terms.

Trade receivables that are individually determined to be impaired at the balance sheet date relate to debtors that are in significant financial difficulties and have defaulted in payments.

The Society has trade receivables amounting to S\$ 53,964 (2013: S\$ 27,620) that are past due (more than 90 days) at end of the reporting period but not impaired. These receivables are unsecured.

5 OTHER RECEIVABLES

	<u>2014</u> S\$	<u>2013</u> S\$
Deposits paid	12,531	13,880
Interests receivables	3,707	3,270
Prepayments	37,979	12,709
Income receivables	37,993	45,337
	-----	-----
	92,210	75,196
	=====	=====

6 CASH AND CASH EQUIVALENTS

	<u>2014</u> S\$	<u>2013</u> S\$
Fixed deposits	911,872	906,442
Cash at banks	3,932,332	1,387,881
Cash in hand	318	259
	-----	-----
	4,844,552	2,294,582
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

7 PLANT AND EQUIPMENT	Furniture		Office		Computers		Website		Total	
	& fittings		Equipment		S\$		Development			Renovation
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
At 01.01.2013	4,044	3,239	12,527	118,069	23,731	161,610				
Additions	7,470	-	9,194	-	173,081	189,745				
Disposals	(360)	(1,177)	-	-	(23,731)	(25,268)				
At 31.12.2013 and 01.01.2014	11,154	2,062	21,721	118,069	173,081	326,087				
Additions	-	1,391	27,224	7,400	4,400	40,415				
At 31st December 2014	11,154	3,453	48,945	125,469	177,481	366,502				
ACCUMULATED DEPRECIATION										
At 01.01.2013	3,328	2,098	5,726	71,185	15,146	97,483				
Depreciation charge	627	509	4,471	35,292	6,197	47,096				
Disposals	(162)	(589)	-	-	(15,146)	(15,897)				
At 31.12.2013 and 01.01.2014	3,793	2,018	10,197	106,477	6,197	128,682				
Depreciation charge	266	392	6,220	12,311	58,916	78,105				
At 31st December 2014	4,059	2,410	16,417	118,788	65,113	206,787				
NET CARRYING VALUE										
At 31st December 2014	7,095	1,043	32,528	6,681	112,368	159,715				
At 31st December 2013	7,361	44	11,524	11,592	166,884	197,405				

NOTES TO THE FINANCIAL STATEMENTS

8	TRADE PAYABLES	<u>2014</u> S\$	<u>2013</u> S\$
	Payables for marrow extraction, testing and spot cards	615,494	356,720
		-----	-----
		615,494	356,720
		=====	=====
	Trade payables are non-interest bearing and are generally on 30 to 90 days' terms.		
	Included in trade payables are S\$ 250,082 (2013: S\$ 179,838) denominated in United States dollars and S\$ 67,260 (2013: S\$ 1,664) denominated in Euro.		
9	OTHER PAYABLES	<u>2014</u> S\$	<u>2013</u> S\$
	Provisions	98,542	-
	Advances from patients	170,775	70,696
	Advance receipts - Charity gala dinner	33,300	12,281
	Accruals	35,215	80,518
	Provision for un-billed invoice from suppliers	76,177	239,072
		-----	-----
		414,009	402,567
		=====	=====
10	INCOME FROM GENERATED FUNDS	<u>2014</u> S\$	<u>2013</u> S\$
a)	<u>Voluntary Income</u>		
	Corporate donations	151,696	173,500
	Donor drive	71,002	52,538
	General donations	142,806	220,951
		-----	-----
		365,504	446,989
		=====	=====
b)	<u>Activities For Generating Funds</u>		
	APPCO - Fund raising campaign	4,339,929	465,673
	Charity gala dinner	636,281	453,440
	Standard Chartered marathon run	7,657	56,280
	Zouk concert 2014	19,576	-
	Others	255	873
		-----	-----
		5,003,698	976,266
		=====	=====

NOTES TO THE FINANCIAL STATEMENTS

10 INCOME FROM GENERATED FUNDS (CONT'D)

	<u>2014</u> S\$	<u>2013</u> S\$
c) <u>Charitable Activities</u>		
Confirmatory testing	429,154	336,248
Marrow procurement and testing	1,525,770	1,645,030
	-----	-----
	1,954,924	1,981,278
	=====	=====
d) <u>Other Operating Income</u>		
Bad debts recovered	-	14,742
Grants received	11,066	1,958
Interest income	9,282	7,368
Others	450	-
	-----	-----
	20,798	24,068
	=====	=====

11 COST OF GENERATING FUNDS

	<u>2014</u> S\$	<u>2013</u> S\$
a) <u>Activities For Generating Funds</u>		
Charity gala dinner	70,985	88,782
APPCO - Fund raising	1,157,477	120,858
Zouk concert 2014	14,332	-
Administration fees	345,460	37,180
Others	-	3,437
	-----	-----
	1,588,254	250,257
	=====	=====
b) <u>Charitable Activities</u>		
Confirmatory testing costs	227,316	312,944
Donor recruitment & publicity costs	52,349	41,285
GST paid	11,236*	102,452*
Marrow procurement costs	1,135,974	1,302,459
Tissue typing costs	549,958	281,758
	-----	-----
	1,976,833	2,040,898
	=====	=====

* The GST paid refers to GST paid to IRAS. The Comptroller of GST had assessed that the Society's trading income from 2008 to 2012 had exceeded S\$ 1 million and therefore the Society was deemed to be registered for GST.

NOTES TO THE FINANCIAL STATEMENTS

12 OTHER OPERATING EXPENSES

	<u>2014</u> S\$	<u>2013</u> S\$
Other operating expenses include:		
Bad debts	528	13,085
Foreign exchange loss	15,822	9,546
Loss on disposals of plant and equipment	-	9,371
Professional fees	127,522	108,186
Rental of office premises	70,210	53,391
	=====	=====

13 STAFF COSTS

	<u>2014</u> S\$	<u>2013</u> S\$
Key management personnel:-		
Salaries & bonus	410,567	328,747
CPF - Employer's contributions	41,837	34,965
Other employees:-		
Salaries & bonus	413,404	157,100
CPF - Employer's contributions	50,237	24,888
Medical fees	2,794	2,269
Staff benefits	3,324	-
	-----	-----
	922,163	547,969
	=====	=====

14 TAXATION

The Society is an approved charitable organisation under the Charities Act, Cap 37 and an Institution of a Public Character under the Income Tax Act, Cap 134.

No provision for income tax is made in the financial statements as the Society, being a charity, is exempted from income tax.

15 OPERATING LEASE COMMITMENTS

Future minimum rental payable under operating lease as at balance sheet dates are as follows: -

	<u>2014</u> S\$	<u>2013</u> S\$
Payables with one year	70,210	70,270
Payable after one year but not more than five year	58,508	122,972
	-----	-----
	128,718	193,242
	=====	=====

Operating lease payments recognized in the statement of financial activities during the financial year amounting to S\$70,210 (2013: S\$ 53,391)

NOTES TO THE FINANCIAL STATEMENTS

16 RELATED PARTY TRANSACTIONS

For the purpose of financial statements, parties are considered to be related to the Society if the Society has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Society and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

A related party includes the Executive Committee members and key management of the Society. It also includes an entity or person that directly or indirectly controls, is controlled by, or is under common or joint control with these persons. It also includes members of the key management personnel or close members of the family of any individuals referred to herein and others who have the ability to control, jointly control or significantly influence by or for which significant voting power in such entity resides with directly or indirectly, any such individual. Key management personnel include the Chief Executive Officer (CEO), managers and key executives.

It is not the normal practice for the Executive Committee members, or people connected with them, to receive remuneration, or other benefits, from the Society for which they are responsible, or from institutions connected with the Society except that the CEO and the direct reporting officers have employment relationships with the Society and have received remuneration in these capacities.

During the financial year, the members have approved the amendment of its constitution to allow up to one third of its Executive Committee to be paid executive staff.

All Executive Committee members and staff members of the Society are required to read and understand the conflict of interest policy in place and make full disclosure of interests, relationships and holdings that could potentially result in conflict of interests. When conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matters.

Except for the related parties transactions on terms agreed between the Society and its related parties as disclosed below, there are no other transactions and arrangements between the Society and related parties.

The key management's remuneration is as follows:

	<u>2014</u> S\$	<u>2013</u> S\$
Salaries and related costs	452,404	363,712

The number of employees (including key management personnel) whose remuneration amount is over S\$100,000 in the financial year is as follows:

Number of Employee in the Bands

S\$ 100,001 to S\$ 150,000	1	-
S\$ 150,001 to S\$ 200,000	-	1
S\$ 200,000 to S\$ 250,000	1	-

NOTES TO THE FINANCIAL STATEMENTS

16 RELATED PARTY TRANSACTIONS (CONT'D)

Included in the above is salaries paid to the Honorary President (who is also the chief executive officer) amounting to S\$ 205,414 (2013: S\$ 163,560). Except as disclosed above, all other executing committee members do not receive any remuneration, benefits, allowances or other manner of compensation.

In addition to the related party information disclosed elsewhere in the financial statements, the Society has related party transactions with its related parties, which were based on terms agreed by both parties which are as follows: -

	<u>2014</u> S\$	<u>2013</u> S\$
Per diem allowance paid to Hon. President	625	-
	=====	=====
Paid to a firm which is owned by an executive committee member (Hon. President)		
- Professional fees	-	42,800
- Reimbursement of third parties expenses	-	2,971
	=====	=====
Paid to an external consultant related to an executive committee member (Hon. President)		
- Data base management services	2,345	6,373
	=====	=====

17 RESERVE POLICY

The Society regards its unrestricted general fund as its reserves.

The reserve that the Society sets aside provides financial stability and the means for the development of the Society's principal activities.

The Executive Committee members regularly review the amount of reserves that are required to ensure that they are adequate to fulfill the Society's continuing obligations.

Net cash reserves of the Society are as follows:

	<u>2014</u> S\$	<u>2013</u> S\$
Trade receivables and other receivables (Note 4,5)	218,421	126,468
Cash and cash equivalents (Note 6)	4,844,522	2,294,582
Less: Trade payables and other payables (Note 8,9)	(1,029,503)	(759,287)
	-----	-----
	4,033,440	1,661,763
	=====	=====

The Society does not have any externally imposed capital requirements for the financial years ended 31 December 2014 and 2013.

NOTES TO THE FINANCIAL STATEMENTS

18 TAX EXEMPT RECEIPTS

During the financial year, the Society issued tax-exempt receipts for donations collected amounting to S\$ 5,070,155 (2013: S\$ 1,094,792).

NOTES TO THE FINANCIAL STATEMENTS

	<u>2014</u>	<u>2013</u>
	S\$	S\$
INCOME		
Donations	365,504	446,989
Marrow procurement and testing	1,954,924	1,981,278
Fund raising activities	5,003,698	976,266
Other income	20,798	24,068
	<u>7,344,924</u>	<u>3,428,601</u>
LESS: OPERATING EXPENSES		
Auditors' remuneration	8,100	6,500
Bad & doubtful debts	528	13,085
Bank charges	819	791
Cost of fund raising activities	1,588,254	250,257
CPF - employer's contributions	92,074	59,853
Depreciation	78,105	47,096
Donor recruitment & publicity costs	52,349	41,285
Loss on disposals of plant and equipment	-	9,371
Entertainment	9,668	3,316
Foreign exchange loss	15,822	9,546
General expenses	3,700	3,181
GST paid	11,236	102,452
Insurance expense	2,416	3,942
Marrow extraction and testing costs	1,363,290	1,615,403
Tissue typing costs	549,958	281,758
Medical fees	2,794	2,269
Postage and courier charges	670	899
Printing and stationery	9,331	7,191
Professional fees	127,522	108,186
Rental of office premises	70,210	53,391
Repair and maintenance	27,222	22,583
Recruitment fees	40,394	10,265
Staff salaries and related costs	827,295	485,847
Subscription fees	10,255	10,238
Telephone and facsimile	2,619	4,794
Transport expenses	2,814	4,698
Training expenses	67,169	5,219
Utilities	8,344	5,308
	<u>4,972,958</u>	<u>3,168,724</u>
SURPLUS FOR THE FINANCIAL YEAR	<u>2,371,966</u>	<u>259,877</u>

The detailed income statement does not form part of the audited financial statements and therefore it is not covered in the auditor's report.