

2017

THE BONE MARROW
DONOR PROGRAMME

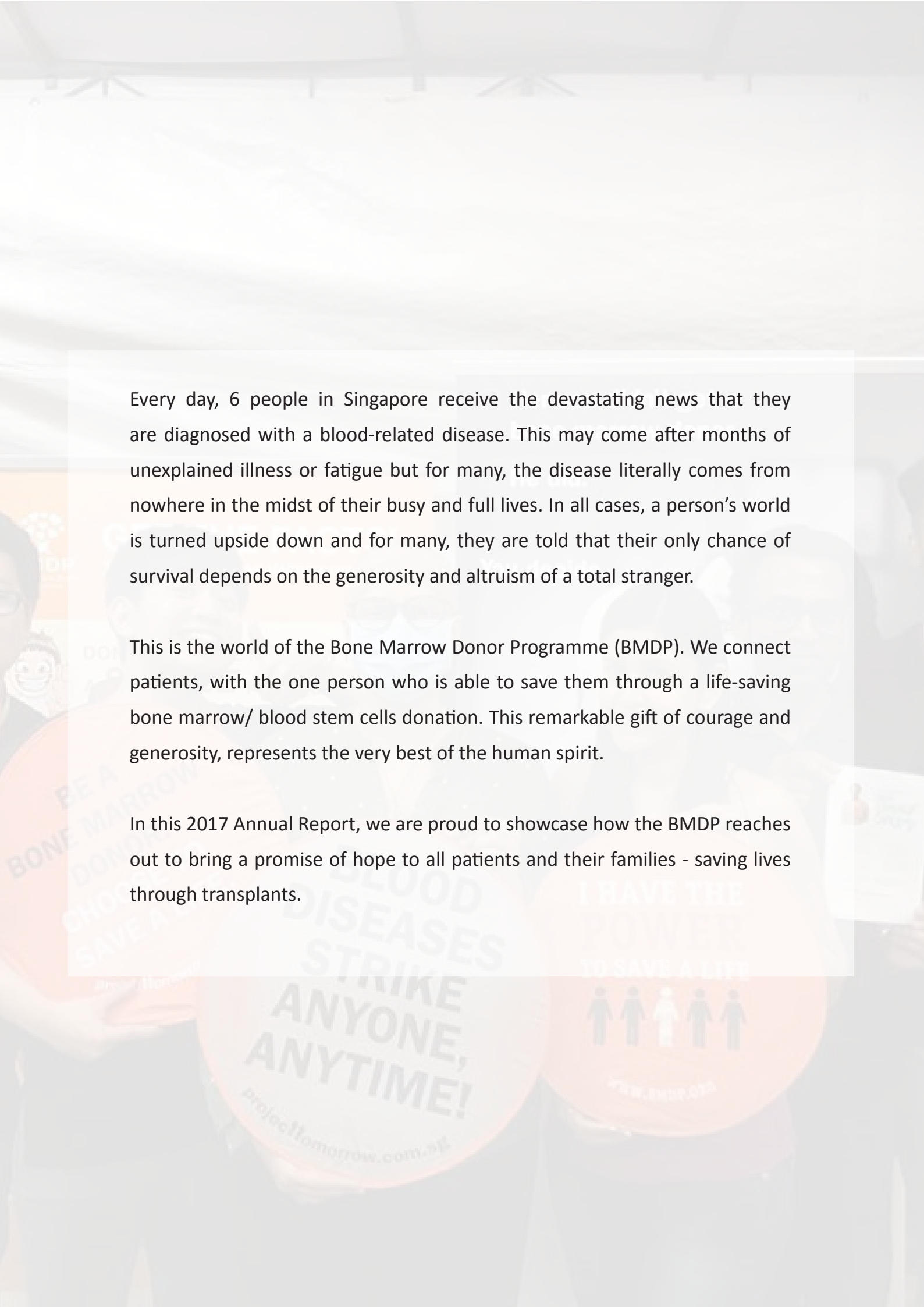
ANNUAL REPORT



25 Years
SAVING LIVES TOGETHER

YOUR DECISION CAN GIVE
SOMEONE A TOMORROW.



The background image shows a crowd of people at an event. In the foreground, several individuals are holding large orange signs. One sign on the left reads "BE A BONE MARROW DONOR WHO CAN SAVE A LIFE". A central sign says "BLOOD DISEASES STRIKE ANYONE, ANYTIME!" with the website "projecttomorrow.com.sg" at the bottom. To the right, another sign features the text "I HAVE THE POWER TO SAVE A LIFE" above five stylized human figures, with "www.bmdp.org" at the bottom. The overall scene is brightly lit, suggesting an outdoor or well-lit indoor event.

Every day, 6 people in Singapore receive the devastating news that they are diagnosed with a blood-related disease. This may come after months of unexplained illness or fatigue but for many, the disease literally comes from nowhere in the midst of their busy and full lives. In all cases, a person's world is turned upside down and for many, they are told that their only chance of survival depends on the generosity and altruism of a total stranger.

This is the world of the Bone Marrow Donor Programme (BMDP). We connect patients, with the one person who is able to save them through a life-saving bone marrow/ blood stem cells donation. This remarkable gift of courage and generosity, represents the very best of the human spirit.

In this 2017 Annual Report, we are proud to showcase how the BMDP reaches out to bring a promise of hope to all patients and their families - saving lives through transplants.

THE BONE MARROW
DONOR PROGRAMME

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BMDP

Bone Marrow Donor
Programme

THE BONE MARROW DONOR PROGRAMME

MESSAGE FROM
THE PRESIDENT

2017 has been a highly meaningful year for the Bone Marrow Donor Programme (BMDP) as we met both our donor recruitment and fundraising targets, enabling us to provide the best possible chance for those patients who rely on us.

In 2018 we will celebrate our 25th year and will continue to provide hope for patients with blood-related diseases through finding them a matching bone marrow donor. This is the fundamental purpose of the BMDP and remains at the heart of everything we do and we are proud to have found life-saving donors for 45 local patients in 2017 thereby providing these men, women and children one last chance to survive and for their lives to return to normal.



The efforts to build our register of volunteer bone marrow donors made remarkable progress during the year with an additional 15,766 potential new donors. We also made significant inroads into the Indian and Malay community with more than 3,000 new volunteer donors recruited from these vital minority groups. This brings us closer to our long term goal of aligning the BMDP register to the overall Singapore population and we achieved this through our broad public education programme, community partners and with the support of the BMDP Patron, Minister K. Shanmugam, who opened the way for us to connect with the Ministry of Home Affairs community.

The increase in the number and quality of our donors will improve the chance of finding a matching donor for patients locally and also around the world.

The cost of a transplant and procurement remains high for many Singapore and PR patients and I am pleased to share that the BMDP expanded the eligibility guidelines enabling us to offer financial subsidies for more needy Singaporean and PR patients. We appreciate and thank our supporters for their on-going loyalty and generosity, enabling us to provide this much needed assistance.

Special thanks must go to the 35 extraordinary men and women who not only signed up to the BMDP register but answered the call to donate without hesitation when they were identified as a match to a patient in need. These are truly heroes who have given a part of themselves without reward or recognition in order that a stranger may live.

I would like to extend my greatest appreciation to my friend, Jane Prior who resigned earlier from the BMDP as Chief Executive for giving her time, vision and dedication to the organisation over the years. I would also like to share that I will be leaving the BMDP upon completion of this term of office having served on the board for more than 20 years. Many of you may know that my BMDP journey started out when Gerald Loong, my friend and founder, reached out for help to form a Singapore registry after his son passed away from leukaemia because there was none at that time. His strength during that time of great loss has inspired my commitment to contribute and help sustain his vision as we save more lives. Today, the BMDP has grown to become a highly recognised charity in Singapore and can be considered an asset for the whole Singapore community today and into the future.

On behalf of the board and myself, we would like to thank all and make sure that the team will strive to continue the good work in the years ahead.

Sincerely,
Norman Ho
President

THE BONE MARROW DONOR PROGRAMME

VISION
&
MISSION

VISION

To provide hope to patients with leukaemia and blood-related diseases.

◆
MISSION

To build a register of Singapore bone marrow donors.

◆
To network and be the conduit of a global marrow database.

◆
To build a world class search process for transplants.

◆
To be an advocacy champion for donors (including their immediate families) from pre-donation to post-donation.

◆
To educate the public and promote further understanding of blood-related diseases.

CORPORATE
GOVERNANCE

ROLES AND RESPONSIBILITIES OF EXECUTIVE COMMITTEE MEMBERS

The BMDP is managed by a volunteer Executive Committee (“EXCO”), with the responsibility to shape and determine the Organisation’s vision and mission, as well as charting and advancing the Organisation’s strategic directions. The EXCO comprises of fourteen members, ensures there are adequate resources for the operations and programmes of the BMDP, and that such resources are effectively and efficiently managed: that there are processes in place to ensure the BMDP complies with applicable laws, rules and regulations; and there is an appropriate code of conduct, which upholds the core values of the BMDP.

The day-to-day operations of the BMDP is delegated by the EXCO to the management team headed by the Chief Executive Officer (“CEO”) and his/her team. Initiation of new programmes and activities, changes in current programmes and significant transactions require the approval of the EXCO. The EXCO also reviews and approves the annual budget prepared by the management.

EXCO members are expected to avoid actual and perceived conflict of interest. Where EXCO members have personal interest in business transactions or contracts that the BMDP may enter into, or have vested interest in other organisations that the BMDP has dealings with, they are expected to declare such interests to the EXCO as soon as possible and abstain from discussion and decision-making on the matter.

The EXCO also ensures that the BMDP is in compliance with requirements in Charities Act, Financial Reporting Standards (“FRS”), Code of Governance for Charities and Institutions of a Public Character (“IPC”).

THE BONE MARROW DONOR PROGRAMME

CORPORATE
GOVERNANCE

COMPOSITION OF OUR EXECUTIVE COMMITTEE

The EXCO strives to ensure that members, as a group, has core competencies in areas such as accounting and finance, management, law, medicine, strategic planning and technology, and it incorporates a degree of diversity. All EXCO members must be independent and not related to, or involved in any professional or business relationship with any other member(s) of the EXCO, the BMDP staff, suppliers or partners.

Sub-committees are delegated by the EXCO to focus on specific functions and areas of the BMDP. Nonetheless, any decisions made by the sub-committees remain the responsibility of the EXCO.

During the year, the BMDP “standing” sub-committees comprise:

- Audit & Governance Committee
- Donor Recruitment and Public Education Committee
- Finance Committee
- Human Resource Committee
- Medical Advisory (Patient and Donor Services Programme) Committee
- Nomination Committee

The specific roles and responsibilities of the sub-committees are spelt out in their respective Terms of Reference. The EXCO could also set-up “ad-hoc” committees for specific tasks/projects for a defined period of time (e.g. implementation of large-scale IT systems/applications, moving of office premises etc.)

KEY CORPORATE GOVERNANCE INITIATIVES

The BMDP is committed to lawful and ethical behaviour in all our activities and requires that EXCO members, employees, volunteers and appointed consultants to conduct themselves in a manner that complies with all applicable laws, regulations and internal policies. The BMDP has complied with the Code of Governance for Charities and IPCs, and latest copy of the BMDP Governance Evaluation Checklist can be viewed at the Charity Portal www.charities.gov.sg.

The BMDP has a Whistle Blowing Policy that provides employees and members of public with accessible channels to the Audit and Governance Committee of the EXCO for the reporting of suspected irregularities such as failure to comply with laws, corruption, theft or other similar matters. All lodged cases by whistle-blowers will be reviewed by Audit and Governance Committee immediately to ensure independent and thorough investigation and follow up.

THE BONE MARROW DONOR PROGRAMME

CODE OF GOVERNANCE EVALUATION CHECKLIST AND RELATED POLICIES

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	The Board conducts regular self-evaluation to assess its performance and effectiveness.	1.1.10	Complied
6	The Board committees (or designated Board members) with documented terms of reference.	1.2.1	Complied
7	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			
8	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.	2.1	Complied
9	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied
Strategic Planning			
10	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
11	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			
12	The Board approves documented human resource policies for staff.	5.1	Complied
13	There are systems for regular supervision, appraisal and professional development of staff.	5.6	Complied
14	There is a system to address grievances and resolve conflicts.	5.11	Complied
Financial Management and Controls			
15	The Board ensures internal control systems for financial matters are in place with documented procedures.	6.1.2	Complied
16	The Board ensures reviews on the charity's controls, processes, key programmes and events.	6.1.3	Complied
17	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied
18	The charity discloses its reserves policy in annual report.	6.4.1	Complied
19	Does the charity invest its reserves?		Yes
20	The charity invests its reserves in accordance with an investment policy approved by the Board. It obtains advice from qualified professional advisors	6.2.1	Complied
Fundraising Practices			
21	Donations collected are properly recorded and promptly deposited by the charity.	7.2.2	Complied
Disclosure and Transparency			
22	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
23	Are Board members remunerated for their Board services?		No
24	Does the charity employ paid staff?		Yes
25	No staff is involved with 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

THE BONE MARROW DONOR PROGRAMME

**CODE OF GOVERNANCE
EVALUATION CHECKLIST
AND RELATED POLICIES**

**Staff with Annual Remuneration above \$100K
(including employer's CPF contribution)**

Remuneration Band	2017	2016
\$100,001 - \$150,000	1	1
\$200,001 - \$250,000	1	-
\$250,001 - \$300,000	-	1

Reserves Policy

The reserves of the Organisation comprise the unrestricted funds that is freely available for its operating purposes and do not include restricted funds, endowment funds and designated funds.

The Organisation adopts a prudent approach in determining its reserves level, and strives to achieve a reserve of three to five years of its annual operating expenditure. This is to ensure the Organisation's long-term financial sustainability and ability to provide continued services to its beneficiaries.

The Executive Committee reviews the level of reserve that is adequate to fulfil the continuing obligations of the Organisation on a regular basis.

Investment Policy

The Investment Policy serves to guide the Executive Committee/Finance Committee to exercise good stewardship of the funds of the Organisation. As a registered charity and approved Institution of a Public Character, the funds of the Organisation are derived from donations/funding from the public and the Executive Committee/Finance Committee has the fiduciary responsibility to manage and invest surplus funds with prudence and care.

The Organisation adopts a conservative investment approach and does not wish to take significant risks in managing its financial matters. Its priority is the safeguarding of investment capital and it is prepared to sacrifice higher returns to achieve this.

Given the above, the investment instruments may be fixed deposits, bonds issued by government/government-linked companies/blue chip companies (with credit rating A- to AAA as rated by S&P or Moody's), structured deposits (which the principal amount of the deposit will be returned in full when held to maturity), as a guide to the Executive Committee/Finance Committee.

It is preferred that investments be made in the 'home' currency, that is, Singapore dollars (SGD).

Conflict of Interest Policy

The Executive Committee puts in place a policy to ensure that all members of the Executive Committee, Sub-Committees, staff and volunteers (collectively refer to as "members") fulfill their obligations to act in the best interest of the BMDP at all times.

All members are required to declare any actual, potential and/or perceived conflicts of interest in accordance to the Policy and documented procedures. Executive Committee members are not allowed to vote nor participate in the decision-making on matters where they have actual, potential and/or perceived conflicts of interest.

Corporate Information

Registered Address:	8 Sinaran Drive, #03-02, Novena Specialist Centre, Singapore 307470		
UEN:	S93SS0141J	Tel:	(65) 6340 1040
IPC Number:	HEF0015/G	Fax:	(65) 6340 1041
URL:	www.bmdp.org	Email:	admin@bmdp.org
Auditors:	HM Accountants	Lawyers:	Wong Partnership LLP
Bankers:	Overseas-Chinese Banking Corporation Ltd, Standard Chartered Bank, United Overseas Bank Ltd, Maybank Ltd		
Governing Instrument:	Constitution		
Principal funding sources:	Individual and corporate donations, grants and funding, administrative fees on marrow procurement and confirmatory typing		

THE BONE MARROW DONOR PROGRAMME

EXECUTIVE
COMMITTEE



Back row (left to right):

Henry Schindele (resigned as of November 2017), Dr Allen Yeoh, Gerti Iwatake, Jane Prior, Dr Yvonne Loh, Peh Wee Leng, Grahame Wright (resigned as of November 2017).

Front row (left to right):

Dr Theresa Yoong, Dr Lim Zi-Yi, Norman Ho, Stuart McLelland, Abhijit Raha.

Not in picture:

Anish Lalchandani, David Wong, Eunice Toh, Steven Yeo.

The Bone Marrow Donor Programme (BMDP) is a registered society and charity governed by an Executive Committee (EXCO) with the responsibility to shape and determine the organisation's vision and mission, as well as charting and advancing the organisation's strategic directions. It provides foresight, oversight and insight, and leaves the managing of day-to-day operations to the CEO and his/her staff team.

All office-bearers and EXCO members were elected and appointed at the Annual General Meeting held on April 2017.

THE BONE MARROW DONOR PROGRAMME

EXECUTIVE
COMMITTEE

NORMAN HO | PRESIDENT

A partner with leading law firm, Rajah & Tann Singapore LLP, Norman is President of the Bone Marrow Donor Programme. His involvement started in the very early days through a personal friendship with the founder of the organisation.

STUART MCLELLAND | VICE PRESIDENT

Stuart is Vice President and the Chair of the HR committee and supports the annual charity gala fundraising committee. He represents that sector of Permanent Residents for whom Singapore is home.

PEH WEE LENG | HON SECRETARY

Peh Wee Leng is the Head of the School of Business at Institute of Technical Education (ITE) West. He joined the ExCo in April 2016 and is the Chair of the Donor Recruitment and Public Education committee.

DAVID WONG | EXCO MEMBER

(appointed as of August 2017)

David, a chartered accountant, is the Chairman of the Board of Republic Polytechnic and is also a member of the Charity Council as well as the Casino Regulatory Authority. He is an independent director of United Engineers Ltd and PEC Ltd, and was previously the Chairman of the Methodist Welfare Services.

DR THERESA YOONG | EXCO MEMBER

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.

EUNICE TOH | EXCO MEMBER

(appointed as of August 2017)

Eunice is the Executive Director of Tan Tock Seng Hospital Community Fund, Director of Tan Tock Seng Hospital Development Fund & Volunteer Management, Director of Development Fund (Research) National Healthcare Group, Director, Innovation, ALIVE (Lee Kong Chian School of Medicine/National Healthcare Group). Her diverse broad-based work experiences span across different industries and sectors including finance, commercial, retail, healthcare and charity.

GRAHAME WRIGHT | EXCO MEMBER

(resigned as of November 2017)

Grahame Wright is active in CSR activities at EY and has supported the BMDP for more than two years. A Fellow of CPA Australia and member of the Institute of Chartered Accountants, he joined the EXCO in April 2016.

DR LIM ZI-YI | VICE PRESIDENT

Zi-Yi is a transplant physician in private practice and Vice President. Drawing on his experience working with donor registers in the UK and Europe, Zi-Yi has contributed to the new professional services offering.

ABHIJIT RAHA | HON TREASURER

Abhijit is the former CEO of BNP Paribas Securities and is the Honorary Treasurer. Abhijit has worked extensively in the region and brings a “big picture” perspective to his role at the BMDP.

ANISH LALCHANDANI | EXCO MEMBER

Anish is a Senior Human Resource professional with extensive experience in Asia. He is currently holding a Global Talent Management role with a bank. He joined the EXCO in Jan 2017.

DR ALLEN YEOH | EXCO MEMBER

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.

DR YVONNE LOH | EXCO MEMBER

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 | EXCO MEMBER

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.

HENRY SCHINDELE | EXCO MEMBER

(resigned as of November 2017)

Having retired from a career in banking, Henry is able to draw on his background in financial services. He first volunteered with the BMDP as an international courier.

STEVEN YEO | EXCO MEMBER

(appointed as of August 2017)

Steven joined the BMDP in early 2017 to assist in the annual gala and has since expanded his work across the audit and HR committees. Founder and CEO of TalentGrid Ventures, Steven spent 25 years in High Tech and Healthcare IT industry.

ACTIVITIES @ A GLANCE

Growing The Register

Donor Register

- Public education on blood diseases and the need for a bone marrow donor register
- Donor recruitment activities - roadshows and events with education, company and government partners
- Swab processing for HLA typing
- Data verification, donor and database management
- Marketing and fundraising activities

Search Services

Search & Selection Services

- In-coming requests for individual patients from the local hospitals
- Local/global database searches to identify a match
- Data analysis and donor recommendations based on transplant centre and doctor preferences
- Donor activation instructions and liaison
- Case management, follow through to procurement

Procurement Services

BMDP Donor Management

- Activation of the BMDP donors and information sessions for consent
- Liaison with the Collection Centres for transplant dates
- Donor counselling and support throughout the medical procedure
- 12 months follow up
- Transportation of stem cell products from Collection Centre to Transplant Centre

Recruitment Partners

- Junior Colleges, IB Schools, ITE and Polytechnics
- Universities
- Corporate Sector
- Public Sector
- Religious & Affiliated Groups

Hospital Clients

- NUH
- SGH
- KKWCH
- Mt Elizabeth Hospitals
- Raffles Hospital, CHCC
- Ampang Hospital / UMMC

International Donors

- Out-going donor activation instructions
- Coordination with local Transplant Centres
- International transportation and local courier activation

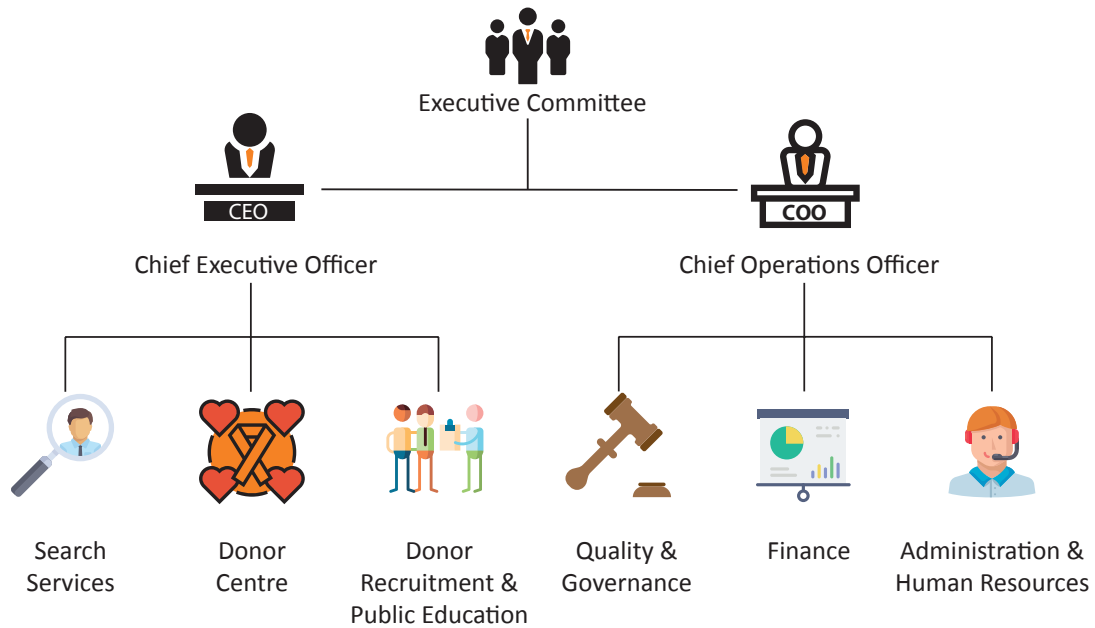
With no Medisave/Medishield coverage for Haematopoietic Progenitor Cells (HPC)¹ procurement-related charges, the BMDP assists Singaporeans and PR patients through subsidies on the Verification Typing. Patients unable to pay the HPC procurement fees can apply for funding from the BMDP.

¹HPC - Haematopoietic Progenitor Cells are also called hematopoietic stem cells. They are found in bone marrow, growth factor stimulated peripheral blood, and umbilical cord blood and give rise to blood and immune system cells.

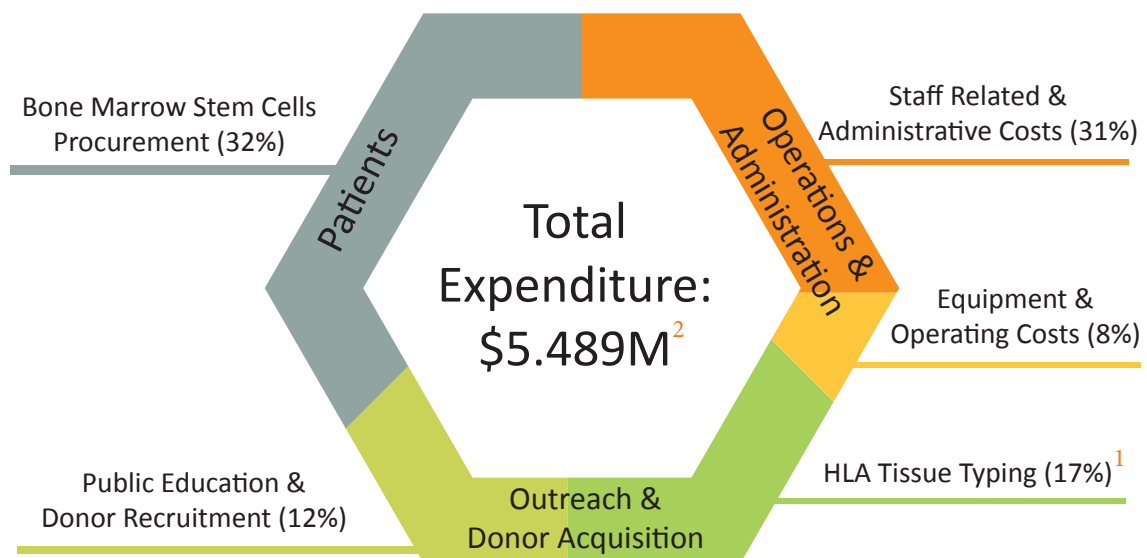
THE BONE MARROW DONOR PROGRAMME

FAST
FACTS

Organisation Chart



How We Use Your Funds



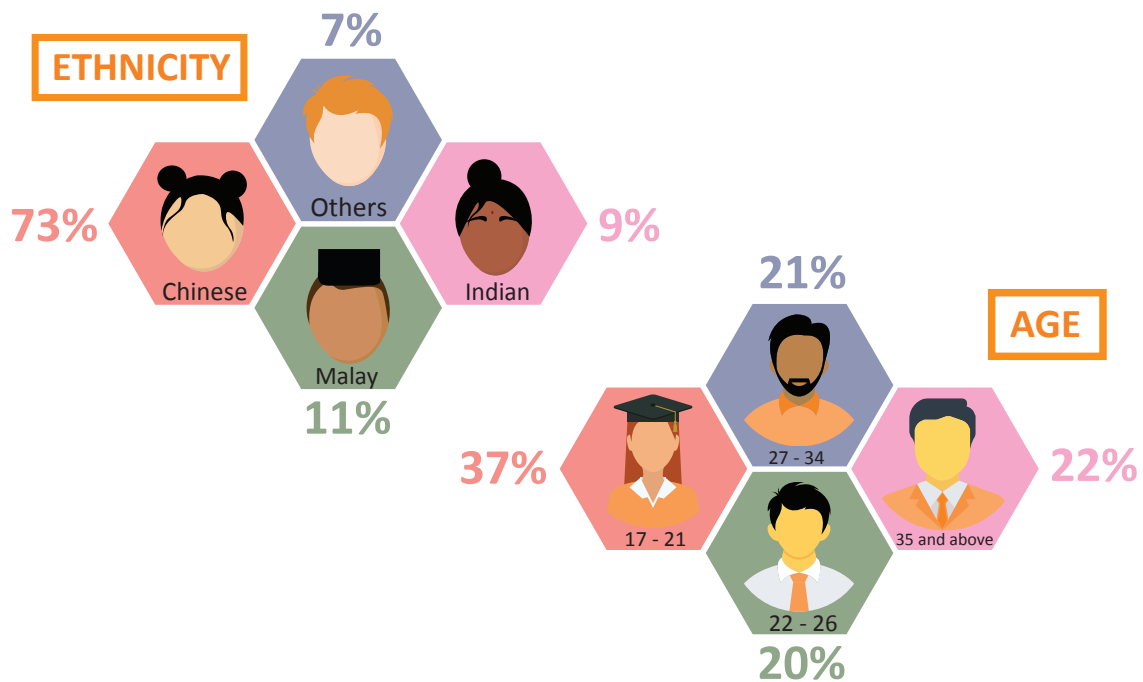
¹ HLA Tissue Typing - Human leukocyte antigen (HLA) typing is used to match patients and donors for bone marrow or cord blood transplants.

² Based on audited Financial Statements dated 19 April 2018.

Donor Recruitment

2017: 15,766 New Donors

The BMDP had recruited a total of 32,940 new donors in 2016 and 2017. Our three-year plan is to add 50,000 donors by end 2018.



Where Have We Recruited Donors



Community:
10 Partners



Public:
16 Partners



Education:
22 Partners



Government & Corporate:
49 Partners

Patient and Donor Services



Incoming Local
Patients Requests **608**



Local Transplants
Facilitated **45**



Donors Called for
Verification Typing **238**



Local Donors Harvest
for Transplants **35**

THE BONE MARROW DONOR PROGRAMME

ANNUAL
HIGHLIGHTS



WORLD MARROW DONOR DAY

As part of awareness raising efforts around World Marrow Donor Day 2017, The BMDP's dazzling painted human statues returned for their third year this time, turning heads at multiple workplaces, reminding people of how the world 'stands still' for those diagnosed with a potentially fatal blood disease, whose survival is dependent on finding a matching donor.

FLASH MOB FOR BMDP @ THE CATHAY

More than 30 young dance students from School of the Arts Singapore (SOTA), Nanyang Academy of Fine Arts (NAFA) and Hwa Chong International School (HCIS), wowed shoppers outside of The Cathay at Dhoby Ghaut, by forming a flash mob-style dance, to raise awareness in support of The BMDP.



RECRUITING HEROES

One of our highlights was the great success in our partnership with the Ministry of Home Affairs in recruiting young male donors to the register. At the Singapore Home Team & Civil Defence Academy, we have the privilege to speak to every new batch of national service men enlisting into the Singapore Police Force and Civil Defence. Through these sessions we have recruited over 1000 potential life savers with a very

successful curriculum that has been adapted and refreshed for these young men giving us an average of a 57% conversion rate from every batch.

The MHA drives have also contributed greatly to our objective of adding more minority donors into the register with 46% of donors added from MHA belonging to the Malay ethnicity. When compared to our year's recruitment and total registry composition which sits at 10% and 7% respectively. With the significantly higher proportion of donors being recruited from MHA, it has the potential to help increase the odds of Malay Patients finding a matching donor in the long term.



BMDP STORIES

CELEBRATION OF HEROES



Celebrating Heroes with Minister Shanmugam

Our second “Celebration of Heroes” event was the highlight of the year, giving us the opportunity to say a huge thank you to the extraordinary people who have donated their bone marrow/ blood stem cells to help save a life. At the same time, we applauded those companies, schools and colleges who have also gone beyond to help us build our register into the excellent asset it is today with more than 15,000 donors all tissue typed and waiting for a call.

The event took place at the Singapore School of the Arts (SOTA), where the BMDP Patron, Minister for Home Affairs and Law, K. Shanmugam, honoured 22 Singaporeans who donated their bone marrow during the past two years to save a life. In his words, “It is these people who come forward without expecting a benefit, other than making a huge difference in someone else’s life, who embody “the real spirit of giving”.



8-year-old Ryssa surprises her bone marrow donor at their first meeting

A special highlight this year saw an emotional moment when 27-year-old bone marrow donor Phil Tan met the 8-year-old patient whose life he saved by donating his bone marrow. Ryssa was diagnosed with a rare blood disease called Myelodysplastic Syndrome at the age of five, and received the life-saving gift of Phil’s

blood stem cells for transplant just before her seventh birthday. Without a match, Ryssa could not have stood on stage to wait for her donor. Overwhelmed with emotion during his meeting with Ryssa, Phil later explained how amazing it felt to know that he was responsible for saving Ryssa’s life.

BMDP STORIES

UNITED STAND AGAINST BLOOD DISEASES

Meet 20-year-old student Syafizah, who earlier this year became the BMDP's youngest ever donor.

Syafizah, first heard about the BMDP after watching donor testimonies at her school as part of an awareness drive. Just 3 years later, she got the call to tell her she was a match for someone in need—someone who would likely die without her help. It was the Muslim holy month of Ramadan and Syafizah was preparing for her exams, but despite this, she took the decision to donate, thanks to the encouragement of her friends and family, who supported her throughout the process.



STANDING UP FOR WHAT YOU BELIEVE IN: Young Malay student donates during Ramadan

Unfortunately, in the Malay and Muslim community, friends and family are not always so supportive, with many shying away from becoming a donor because of misconceptions about the risks and the concern that donating bone marrow may be against religious principles.

This has led to the Malay community being seriously under-represented on the bone marrow donor register, accounting for about 11% of total donors on the register today. This low number makes it almost impossible for a Malay patient needing a transplant to find that life-saving match.

Feeling strongly about raising awareness about the need for more members of minority groups to come forward and save lives, Syafizah agreed to speak to Singapore media about her experience as a bone marrow donor and to encourage others to join the donor register to save lives. Her interviews resulted in two large media stories which appeared in Straits Times and Berita Harian on World Bone Marrow Donor Day on September 16, 2017.

Syafizah's effort was also supported by many members of the Muslim community in Singapore, including Ustaz Tarmizi Wahid, founder of the Safinah Institute, which is a centre for Islamic education in Singapore, who also stood up to set the record straight about bone marrow donation and Islam.

He said: "There's nothing in the bone marrow donation process that goes against any of the principles of Islam. In fact, it's quite the opposite. There are numerous verses in the Quran and Islamic tradition that encourage people to go out of their way to help people in need and save lives." He also noted that Syafizah should be seen as an inspiration for young people and Muslims alike to join the BMDP register.

Syafizah's story carried a powerful message, and was also carried by popular Islamic publication Mvslim.com, generating more than 1,800 shares on social media.

SPECIAL THANKS

Education Sector

Anglo-Chinese Junior College
Anglo-Chinese School (Independent)
Catholic Junior College
Dunman High School
Hwa Chong Institution
Institute of Technical Education Colleges
Jurong Junior College
Nanyang Academy of Fine Arts
Nanyang Junior College
Nanyang Technological University
National Institute of Education
Ngee Ann Polytechnic
NTU SG Marrow
Raffles Institution
Republic Polytechnic
River Valley High School
School of the Arts Singapore
Singapore Management University
Singapore University of Social Sciences
St Andrew Junior College
Tampines Junior College
Victoria Junior College

Public Sector

321 Clementi
Anchorpoint
Bedok Mall
Bedok Point
Biopolis
Car free Sunday URA
Changi Airport Recreation Club
Downtown East E!Hub
Eastpoint Mall
Foodfare Admiralty Place
Foodfare Ang Mo Kio Hub

Foodfare Clifford Centre
Foodfare Kallang Wave Mall
Foodfare Marina Bay Financial Centre
Foodfare Rivervale Mall
Foodfare Sembawang MRT
Foodfare The Clementi Mall
Foodfare The Seletar Mall
FORUM Shopping Centre
Health Sciences Authority
Hougang Mall
Jubilee Square
Mapletree Business City
National Library Board
NTUC Ang Mo Kio 712
NTUC Changi Business Park
NTUC Hougang A
OneKM Shopping Mall
Paya Lebar Square
Solaris
Tampines Mall
The Grandstand
Third Place
United Square
Velocity@Novena Square
Waterway Point
WhiteSands Mall



THE BONE MARROW DONOR PROGRAMME

SPECIAL
THANKS

Community Sector

AIA Vitality @ Chinese Swimming Club
Ain Society
Buddha Tooth Relic Temple
Central Sikh Temple
Henderson CC YEC
Kong Meng San Phor Kark See Monastery
St Joseph Church
Taman Jurong Community Club
Thian Hock Keng Temple
Toa Payoh Methodist Church

Corporate & Government Sector

Abbott
ABR Holdings Ltd
AirBNB
APPCO Pte Ltd
Asia Square
Barclays
Capita Staffing & Search
Catalyst Marketing Group
CBD Wanderers FC
Childrens Cancer Foundation
Citi Singapore
DELL EMC
Dirad Pte Ltd
Eded Cube Marketing Group Pte Ltd
Ernst & Young
Eukera International
Franklin Templeton Investments
FT Group Pte Ltd
General Electric
Gunnars Marketing Pte Ltd
Hawksford Singapore
Infinity Organisation Pte Ltd
J & J

Keppel REIT
KK Women's and Children's Hospital
Marina Bay Link Mall
Mayer Marketing Pte Ltd
Mediacorp
Ocean Financial Centre
One Zeus Solutions
Redwoods Advance Pte Ltd
SAF Kranji Camp 2
Saipem
SINDA
Singapore Civil Defence Force (Civil
Defence Academy)
Singapore Institute of Management
Singapore Police Force (Training
Command)
Singapore University of Social Sciences
Sirius Star Marketing
SMV Marketing Group Pte Ltd
Standard Chartered Bank
Stork's Nest Singapore
Subway
Tan Tock Seng Hospital
Titans Marketing (TM)
Traffic Police HQ
Vegabond Ink
Vieworks Organisation Pte Ltd
Zeal Organization Pte Ltd



THE BONE MARROW DONOR PROGRAMME

AUDITED

FINANCIAL STATEMENTS

Uen: S93SS0141J

Societies Act, Chapter 311 & Charities Act, Chapter 37

31 December 2017

HM ACCOUNTANTS

STATEMENT BY THE GENERAL INFORMATION

Uen.: S93SS0141J

Executive Committee:

Norman Ho Kok Beng	President
Stuart James McLelland	Vice-President
Lim Ziyi	Vice President
Peh Wee Leng (<i>Appointed 4 April 2017</i>)	Honorary Secretary
Abhijit Raha	Honorary Treasurer
Allen Yeoh Eng Juh	Committee Member
Anish Lalchandani	Committee Member
Gertrud Ema Elsa Iwatake	Committee Member
Grahame Kenneth Wright (<i>resigned on 2 November 2017</i>)	Committee Member
Heinrich Schindele	Committee Member
Rose Jane Claire (<i>Resigned 23 August 2017</i>)	Committee Member
Tan Su Hua Eunice Mrs Eunice Toh (<i>Appointed 23 August 2017</i>)	Committee Member
Theresa Yoong Ai Len (<i>Appointed 4 April 2017</i>)	Committee Member
Wong Cheong Fook David Cecil Vivian (<i>Appointed 23 August 2017</i>)	Committee Member
Yvonne Loh Su Ming	Committee Member
Yeo Joo Wah Steven (<i>Appointed 23 August 2017</i>)	Committee Member

Auditor:

HM Accountants

Internal Auditor:

BDO Singapore

Bankers:

Overseas-Chinese Banking Corporation Ltd
Standard Chartered Bank
United Overseas Bank Ltd
Maybank Ltd

Registered Office:

8 Sinaran Drive #03-02
Novena Specialist Centre
Singapore 307470

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Statement of Financial Position	6
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THE BONE MARROW DONOR PROGRAMME
STATEMENT BY THE
EXECUTIVE COMMITTEE

Uen.: S93SS0141J

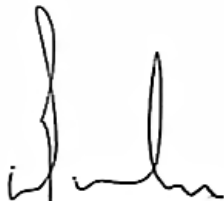
In the opinion of The Bone Marrow Donor Programme (the "Society") Executive Committee.

- (a) the accompanying financial statements are properly drawn up so as to give a true and fair view of the state of affairs of the Society as at 31 December 2017 and the results of its financial activities and cash flows of the Society for the financial year ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

For and on behalf of the executive committee,



Norman Ho
President



Abhijit Raha
Honorary Treasurer

Singapore
Dated: 19 April 2018

INDEPENDENT
AUDITOR'S REPORT

To the Members of The Bone Marrow Donor Programme
Uen.: S93SS0141J

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of The Bone Marrow Donor Programme (the "Society"), which comprise the statement of financial position as at 31 December 2017, the statement of financial activities and statement of cash flows for the financial year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Society as at 31 December 2017 and of the financial performance, and cash flows of the Society for the financial year ended on that date.

Basis of opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the Statement by executive committee set out on page 1.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurances that assets are safeguarded against loss from unauthorised use of disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

THE BONE MARROW DONOR PROGRAMME

INDEPENDENT
AUDITOR'S REPORT

To the Members of The Bone Marrow Donor Programme

Uen.: S93SS0141J

Report on the audit of the financial statements (cont'd)

Responsibilities of management and those charged with governance for the financial statements (cont'd)

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

The management is also responsible for ensuring that the 30% cap mentioned in Regulation 15(1) of the Charities Act, Cap 37 (Institutions of a Public Character) (Amendment) Regulations 2008 has not been breached.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT
AUDITOR'S REPORT

To the Members of The Bone Marrow Donor Programme
Uen.: S93SS0141J

Report on the audit of the financial statements (cont'd)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Act to be kept by the Society have been properly kept in accordance with the provisions of the Charities Act.

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial year;

- (a) the use of donation money was not in accordance with the objectives of the Society as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations;
- (b) the fundraising appeals conducted by the Society during the financial year ended 31 December 2017 have not been carried out in accordance with Regulations 6 of the Society Regulations issued under the Act and proper accounts and other records have not been kept of the fundraising appeals; and
- (c) the Society have not complied with the 30/70 fund-raising rule in Regulation 15(1) of the Charities Act, Cap 37 (Institutions of a Public Character) (Amendment) Regulations 2008.



HM Accountants
Public Accountants and
Chartered Accountants

Singapore
Dated: 19 April 2018

THE BONE MARROW DONOR PROGRAMME

 STATEMENT OF
FINANCIAL ACTIVITIES

For the financial year ended 31 December 2017

Uen.: S93SS0141J

Income	Note	2017			2016
		Unrestricted funds \$	Restricted funds \$	Total funds \$	Total funds \$
Income from generated funds					
Voluntary income	4	13,181,472	-	13,181,472	13,421,836
Activities for generating funds					
Charity Gala Dinner income		546,540	-	546,540	641,693
Sponsorship income		-	-	-	249,357
Investment income					
Fixed deposit interest		191,567	-	191,567	146,610
		13,919,579	-	13,919,579	14,459,496
Income from Charitable activities					
Care & Share grant from MSF		-	-	-	964,973
International Donor Registry					
Conference (IDRC) 2016 expenses		-	-	-	227,185
Health Promotion Board grant		62,241	-	62,241	-
Singapore Tourism Board grant		32,576	-	32,576	-
Confirmatory testing (CT)		429,961	-	429,961	357,844
Marrow procurement (MP)		2,047,394	-	2,047,394	1,921,960
Subsidy for CT and MP		(70,581)	-	(70,581)	(171,297)
		2,501,591	-	2,501,591	3,300,665
Other income	5	29,864	-	29,864	45,889
TOTAL INCOME		16,451,034	-	16,451,034	17,806,050
Expenditures					
Cost of generating funds					
Costs of generating voluntary income	6	3,996,928	-	3,996,928	3,947,877
Fundraising trading	6	104,355	-	104,355	120,742
		4,101,283	-	4,101,283	4,068,619
Charitable activities	7	5,489,432	-	5,489,432	5,923,262
Governance costs	8	79,394	-	79,394	16,157
TOTAL EXPENDITURES		9,670,109	-	9,670,109	10,008,038
NET INCOME		6,780,925	-	6,780,925	7,798,012
<i>Reconciliation of funds:</i>					
Total funds brought forward		17,447,477	56,700	17,504,177	9,706,165
TOTAL FUNDS CARRIED FORWARD		24,228,402	56,700	24,285,102	17,504,177

The accompanying notes form an integral part of the financial statements

STATEMENT OF FINANCIAL POSITION

As at 31 December 2017

Uen.: S93SS0141J

Assets		2017	2016
	Note	\$	\$
Non-current asset			
Plant and equipment	9	57,194	55,428
Current assets			
Trade and other receivables	10	753,069	877,382
Cash and cash equivalents	11	25,302,666	17,477,294
		26,055,735	18,354,676
TOTAL ASSETS		26,112,929	18,410,104

Liabilities

Current liabilities			
Trade and other payables	12	1,827,827	905,927
NET ASSETS		24,285,102	17,504,177

Funds

Unrestricted funds			
General fund	14	23,450,035	16,745,139
Designated needy patient fund	14	778,367	702,338
TOTAL UNRESTRICTED FUNDS		24,228,402	17,447,477
Restricted funds		56,700	56,700
TOTAL FUNDS		24,285,102	17,504,177

The accompanying notes form an integral part of the financial statements

THE BONE MARROW DONOR PROGRAMME

STATEMENT OF
CASH FLOWS

For the financial year ended 31 December 2017

Uen.: S93SS0141J

Cash flows from operating activities		2017	2016
	Note	\$	\$
Net Income for the year		6,780,925	7,798,012
Adjustments for:			
Depreciation of plant and equipment	9	35,730	97,501
Interest income		(191,567)	(146,610)
Operating cash flows before changes in working capital		6,625,088	7,748,903
Trade and other receivables		124,313	(317,172)
Trade and other payables		921,900	(936,654)
NET CASH FLOWS FROM OPERATING ACTIVITIES		7,671,301	6,495,077

Cash flow from investing activities

Purchase of plant and equipment	9	(37,496)	(12,388)
NET CASH FLOWS USED IN INVESTING ACTIVITIES		(37,496)	(12,388)

Cash flow from financing activities

Interest received		191,567	146,610
NET CASH FLOWS FROM FINANCING ACTIVITIES		191,567	146,610

Cash and cash equivalents

Net increase in cash and cash equivalents		7,825,372	6,629,299
Cash and cash equivalents, beginning balance		17,477,294	10,847,995
CASH AND CASH EQUIVALENTS, ENDING BALANCE	11	25,302,666	17,477,294

The accompanying notes form an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENT

31 December 2017

Uen.: S93SS0141J

1. General Information

The Society is registered under the Societies Act, Chapter 311 and domiciled in the Republic of Singapore.

The 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 a register of volunteer bone marrow donors in Singapore. In addition, the Society provides a service to the hospitals to search the 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 with the status of an Institute of a Public Character "IPC" for the period from 1 January 2018 to 30 June 2018.

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 provision of the Societies Act, Cap 311 and Singapore Charities Act, Cap 37, collectively known as the "Act". The accounting policies of the Society are consistent with the Charities Accounting Standard (CAS) and are applied consistently to similar transactions, events and conditions.

The financial statements are prepared under the historical cost basis, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore dollars (\$) which is the Society's functional currency.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Society's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement and complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

On 1 January 2017, the Society adopted the new or amended FRS and Interpretation to FRS ("INT FRS") issued by the Accounting Standards Council that are mandatory for application from that date. Changes to the Society accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

There is no restatement of the statement of financial position as at 31 December 2016 in the current financial year.

THE BONE MARROW DONOR PROGRAMME

NOTES TO THE
FINANCIAL STATEMENT

31 December 2017

Uen.: S93SS0141J

2. Summary of significant accounting policies (cont'd)

2.2 Standards issued but not effective

Certain new standards, amendments and interpretations to existing standards have been published and they are mandatory for the Society's accounting periods beginning on or after 1 January 2017 or later periods which the Society's has not early adopted. The Society's assessment of the impact of adopting those standards, amendments and interpretations that are set out below:

Description	Effective for annual periods beginning on or after
FRS 109 Financial instruments	1 January 2018
FRS 116 Leases	1 January 2019

The management expect that the adoption of the standards and interpretations above will have no material impact on the financial statements in the period of initial application. The nature of the impending changes in accounting policy on adoption of the amendments to FRS 109 and FRS 116 are described below.

FRS 109 Financial Instruments

In December 2014, the ASC issued the final version of FRS 109 Financial Instruments, which reflects all phases of the financial instruments project and replaces FRS 39 Financial Instruments: Recognition and Measurement. The standard introduces new requirements for classification and measurement, impairment and hedge accounting. FRS 109 is effective for annual periods beginning on or after January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory in the year of adoption. The Society is currently assessing the impact of FRS 109 and plans to adopt the new standard on the required effective date.

FRS 116 Leases

FRS 116 requires lessees to recognise most leases on the statement of financial position to reflect the rights to use the leased assets and the associated obligations for lease payments as well as the corresponding interest expense and depreciation charges. The standard includes two recognition exemption for lessees - leases of 'low value' assets and short-term leases which do not contain any purchase options. The new standard is effective for annual periods beginning on or after 1 January 2019.

2.3 Foreign currency transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Society and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items 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 value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENT

31 December 2017

Uen.: S93SS0141J

2. Summary of significant accounting policies (cont'd)

2.4 Income recognition

Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Society's activities. Sales are presented net of goods and services tax, rebates and discounts.

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised when it is probable that the collectability of the related receivables is reasonably assured.

Donations

Revenue from donations and corporate cash sponsorships are accounted for when received, except for committed donations and corporate cash sponsorships that are recognised when the commitments are signed.

Rendering of services

Revenue from rendering of services, which includes confirmatory testing are recognised when the services are rendered and accepted by the patients.

Sales of goods

Revenue is recognised upon the transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with delivery and acceptance of the goods sold.

Government grant income

Revenue from government grant is recognised upon receipt (Note 2.5).

Interest income

Interest income on bank current accounts and fixed deposits placed with banks are recognised on a time-proportion basis using the effective interest method.

2.5 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

2.6 Expenditure recognition

All expenditure are accounted for on accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

THE BONE MARROW DONOR PROGRAMME

NOTES TO THE
FINANCIAL STATEMENT

31 December 2017

Uen.: S93SS0141J

2. Summary of significant accounting policies (cont'd)

2.6 Expenditure recognition (cont'd)

Costs that are generating funds from fund-raising activities

Costs that are directly attributable to the fund-raising activities are separated from those costs incurred in undertaking charitable activities.

Cost of charitable activities

Cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Society. The total costs of charitable expenditure are apportionment of overhead and shared costs.

Governance and administrative costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Society, providing governance infrastructure and ensuring public accountability. These costs include costs related to constitutional and statutory requirements and an apportionment of overhead and shared costs.

2.7 Employee compensation

Employee benefits are recognised as an expense, unless the cost qualifies to be capitalised as an asset.

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Society pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Society has no further payment obligations once the contributions have been paid.

2.8 Operating lease payments

Payments made under operating leases (net of any incentives received from the lessor) are recognised in profit or loss on a straight-line basis over the period of the lease.

Contingent rents are recognised as an expense in profit or loss when incurred.

2.9 Income tax

As a charity, the Society is exempt from income tax and gains under the Income Tax Act Chapter 134 to the extent that these are applied to charitable objects.

2.10 Foreign Currency Transaction

The functional currency is the Singapore dollar as it reflects the primary economic environment in which the entity operates. Transactions in foreign currencies are recorded in the functional currency at the rates ruling at the dates of the transactions. At each end of the reporting year, recorded monetary balances and balances measured at fair value that are denominated in non-functional currencies are reported at the rates ruling at the end of the reporting year and fair value measurement dates respectively. All realised and unrealised exchange adjustment gains and losses are dealt with in the statement of profit or loss except when recognized in other comprehensive income and if applicable in equity such as for qualifying cash flow hedges. The presentation is in the functional currency.

NOTES TO THE
FINANCIAL STATEMENT

31 December 2017

Uen.: S93SS0141J

2. Summary of significant accounting policies (cont'd)

2.11 Property, plant and equipment and depreciation

All of items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment other than freehold land and buildings are measured at cost less accumulated depreciation and any accumulated impairment losses.

Any revaluation surplus is recognised in other comprehensive income and accumulated in reserve under the asset revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in income and expenditure account in which case the increase is recognised in income and expenditure account. A revaluation deficit is recognised in income and expenditure account, except to the extent that it offsets an existing surplus on the same asset carried in the asset revaluation reserve.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. The revaluation surplus included in the assets revaluation reserve in respect of an asset is transferred directly to accumulated general fund on retirement or disposal of the asset.

Freehold land has an unlimited useful life and therefore is not depreciated.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

Type of asset	Useful Lives
Furniture & fittings	3 Years
Office equipment	3 Years
Computers	3 Years
Website development	3 Years
Renovation	3 Years

The carrying amounts of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful lives, residual values and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. A gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

2.12 Impairment of non-financial assets

The Society assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Society makes an estimate of the asset's recoverable amount.

THE BONE MARROW DONOR PROGRAMME

NOTES TO THE
FINANCIAL STATEMENT

31 December 2017

Uen.: S93SS0141J

2. Summary of significant accounting policies (cont'd)

2.12 Impairment of non-financial assets (cont'd)

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss, except for assets that are previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

2.13 Financial instruments

a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in active market are classified as loans and receivables and are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables comprise trade and other receivables and cash and cash equivalents.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

NOTES TO THE
FINANCIAL STATEMENT

31 December 2017

Uen.: S93SS0141J

2. Summary of significant accounting policies (cont'd)

2.13 Financial instruments (cont'd)

b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Such financial liabilities comprise trade and other payables.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

2.14 Impairment of financial assets

The Society assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Society first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Society determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

THE BONE MARROW DONOR PROGRAMME

NOTES TO THE
FINANCIAL STATEMENT

31 December 2017

Uen.: S93SS0141J

2. Summary of significant accounting policies (cont'd)

2.15 Cash and cash equivalents

Cash and cash equivalents are defined as cash on hand and in banks and demand deposits that are subjected to insignificant risk of changes in value. Cash on hand and in banks are carried at cost.

Cash at bank and fixed deposit carried in the statement of financial position are classified and accounted for as loans and receivables under FRS 39. The accounting policy for this category of financial assets is stated in Note 2.13.

2.16 Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes for which they are established. The management retain full control over the use of unrestricted funds for any of the Society's purposes.

2.17 Offsetting of financial instruments

Financial assets and liabilities are offset, and the net amount reported in the balance sheet when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

2.18 Provisions

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of a past event, it is probable that the Society will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of each reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. The unwinding of discount is recognised as finance cost.

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2. Summary of significant accounting policies (cont'd)

2.19 Related party

A related party is a person or entity that is related to the reporting entity and is defined as follows:

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

- b) An entity is related to a reporting entity if any of the following conditions applies:
 - i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the 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 reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
 - vi) The entity is 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).

- c) Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:
 - i) that person's children and spouse or domestic partner;
 - ii) children of that person's spouse or domestic partner; and
 - iii) dependants of that person or that person's spouse or domestic partner.

3. Significant accounting judgements and estimates

In the application of the Society's accounting policies, which are described in Note 2, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

THE BONE MARROW DONOR PROGRAMME

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3. Significant accounting judgements and estimates (cont'd)

(i) Critical judgement in applying the Society's accounting policies

The management is of the opinion that the key judgement which has the most significant effect on the amounts recognised in the financial statements discussed as follows:

Determination of functional currency

The Society measures foreign currency transactions in the functional currency of the Society. In determining the functional currency of the Society, judgement is required to determine the currency that mainly influences sales prices for goods of the country whose competitive forces and regulations mainly determines the sales prices of its goods. The functional currency of the Society is determined based on management's assessment of the economic environment in which the Society operates its process of determining sales prices.

(ii) Key sources of estimation uncertainty

The key sources of estimation uncertainty at the end of reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are discussed below.

Impairment of plant and equipment

The Society assesses annually whether plant and equipment have any indication of impairment in accordance with the accounting policy. If an indication of impairment is identified, the carrying amount of plant and equipment are determined on the basis of the net recoverable amount.

The management is of the view that no impairment for plant and equipment is required.

Useful lives of plant and equipment

The cost of plant and equipment is depreciated on a straight-line basis over the plant and equipment's estimated economic useful lives. Management estimates the useful lives of these plant and equipment to be within 3 years. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore, future depreciation charges could be revised. Management is of the view that the existing useful lives of plant and equipment are reasonable. The carrying amount of the Society's plant and equipment at the end of reporting period is disclosed in Note 9 to the financial statements.

Allowance for bad and doubtful debts

The policy for allowances for bad and doubtful debts of the Society is based on the evaluation of the collectability and on management's judgement. A consideration amount of judgement is required in assessing the ultimate realization of these receivables, including the current creditworthiness, the past collection history of each patients and ongoing dealings with these parties, if the financial conditions of the counterparties were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

The carrying amounts of the trade and other receivables are disclosed in Notes 10 to the financial statements, respectively.

NOTES TO THE FINANCIAL STATEMENT

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4. Donation:	2017	2016
	\$	\$
Tax deduction receipts	13,024,408	12,318,864
Non tax-exempt receipts	157,064	1,102,972
	13,181,472	13,421,836

During the financial year, the Society issued total tax deduction receipts as follows:

Income:

Voluntary income - tax deduction receipts	13,024,408	12,810,804
Charity Gala Dinner income	490,650	626,295
Total tax deduction receipts issued (Note 21)	13,515,058	13,437,099

There were no other donor imposed conditions other than the funds allocated / used for the respective fund.

5. Other Income

Sale of swab kits	-	467
Sale of wines	-	3,417
Government grant - special employment credit	994	4,448
Government grant - temporary employment credit	8,865	5,585
Government grant - wage credit scheme	20,005	31,972
	29,864	45,889

Government Grant

The Wage Credit Scheme (WCS) is part of the 3-Year Transition Support Package introduced in Budget 2013. Under the Scheme, the Government will co-fund 40% of wage increases given to Singapore Citizen employees earning a gross monthly wage of \$4,000 and below in 2013 to 2015. As announced in Budget 2015, the Government will extend the WCS for 2016 and 2017 at a co-funding rate of 20%. Only employers are eligible for the co-funding.

The Temporary Employment Credit (TEC) was announced in 2014 to help alleviate the rise in business costs due to the increase in Medisave contribution rates in 2015. It also provides additional support to help employers adjust to cost increases associated with the CPF changes which will take effect in 2016. The TEC applied from 2015 to 2017.

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6. Cost of generating funds	2017	2016
	\$	\$
Costs of generating voluntary income:		
Appco's commission	2,793,594	2,765,089
Appco 's charges from credit cards	232,574	284,556
Donor database management	952,519	896,924
Donor drive expense	8,118	1,308
Online donation bank charges	10,123	-
	3,996,928	3,947,877
Fundraising trading:		
Charity Gala dinner	104,355	120,742
	4,101,283	4,068,619

7. Charitable Activities

Unrestricted funds - General Funds		
Bone marrow procurement cost	1,519,238	1,126,668
Confirmatory testing costs	227,170	200,768
IDRC 2016 expenses	(750)	371,920
Marketing expenses	475,450	283,680
Staff salaries and bonuses	1,412,481	1,427,230
CPF contributions	194,348	191,589
Tissue typing cost	914,446	366,429
Others	747,049	990,005
	5,489,432	4,958,289
Restricted funds - Care and Share		
Marketing expenses	-	404,297
Tissue typing costs	-	560,676
	-	964,973
TOTAL FUNDS	5,489,432	5,923,262

8. Governance Costs

Governance costs include the following expenses:		
Restricted funds - Care and Share		
Auditors' remuneration	46,900	11,450
Professional fees	32,494	4,707
	79,394	16,157

NOTES TO THE

FINANCIAL STATEMENT

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9. Plant and equipment	Furniture & fittings	Office equipment		Computers		Website development		Renovation	Total
		\$	\$	\$	\$	\$	\$		
Cost									
As at 1 January 2016	11,154	3,900	69,983	148,969		181,901		415,997	
Additions	6,742	1,681	3,615	350	-			12,388	
As at 31 December 2016	17,896	5,671	73,598	149,319		181,901		428,385	
Additions	-	6,381	16,395	-	14,720			37,496	
As at 31 December 2017	17,896	12,052	89,993	149,319	196,621			465,881	
Accumulated depreciation									
As at 1 January 2016	4,305	2,788	24,214	119,507	124,642			275,456	
Depreciation expenses	8,147	1,211	29,492	4,214	54,437			97,501	
As at 31 December 2016	12,452	3,999	53,706	123,721	179,079			372,957	
Depreciation expenses	2,247	1,333	17,731	9,035	5,384			35,730	
As at 31 December 2017	14,699	5,332	71,437	132,756	184,463			408,687	
Net carrying value									
As at 31 December 2017	3,197	6,720	18,556	16,563	12,158			57,194	
As at 31 December 2016	5,444	1,672	19,892	25,598	2,822			55,428	

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10. Trade and other receivables	2017	2016
	\$	\$
Trade receivables:		
Receivables from patients	374,496	494,821
Allowance for trade receivables	(33,800)	-
Trade receivables, net	340,696	494,821
Other receivables:		
Deposits	13,038	20,730
Grants receivables	290,879	290,879
Gst receivables	-	23,416
Interests receivables	95,804	31,635
Other receivables	3,438	-
Prepayments	9,214	15,901
	412,373	382,561
TRADE AND OTHER RECEIVABLES	753,069	877,382
Movement in above allowances for impairment are as follows:		
Allowance for impairment on trade receivables:		
Balance at the beginning of the year	-	-
Charged to statement of financial activities included in costs of charitable activities	33,800	-
Balance at the end of the year	33,800	-

11. Cash and cash equivalents

Cash at banks	6,301,958	2,477,028
Cash in hand	708	266
Short-term deposits	19,000,000	15,000,000
	25,302,666	17,477,294

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between three to six months, depending on the immediate cash requirements of the Society, and earn interests at the respective short-term deposit rates from 0.67% to 1.45% (2016: 0.88% to 1.45%) per annum.

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12. Trade and other payables	2017	2016
	\$	\$
<i>Trade payables:</i>		
Non-related parties	521,831	156,721
<i>Other payables:</i>		
Accruals	1,055,162	294,019
Advances from patients	120,992	163,326
Goods and service taxes payable	2,789	-
Provision for bonus	111,354	291,861
Provision for other payables	15,699	-
	1,305,996	749,206
TRADE AND OTHER PAYABLES	1,827,827	905,927

Non-related parties payables are non-interest bearing and are generally on 30 to 90 days (2016: 30 to 90 days) terms. The other payables are with short term duration.

Trade and other payables are denominated in the following currencies:

Danish Krona	1,237	1,237
Euro	24,970	25,026
Hong Kong dollar	-	1,653
Singapore dollar	1,800,328	841,892
United States dollar	1,292	36,119
	1,827,827	905,927

13. Taxation

The Society is an approved charitable organisation under the Charities Act, Cap. 37 and an Institute of a Public Character under the Income Tax Act, Cap. 134. Therefore, the Society is exempted from income tax under section 13 (I) (ZM) of the Income Tax Act. No provision of income tax payable is made in the financial statements.

14. Funds

a) Unrestricted funds

General funds

This fund is expendable at the discretion of the Society's executive member for the furtherance of the Society's key objective.

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14. Funds
a) Unrestricted funds (cont'd)
General funds (cont'd)

During the year, the executive committee had authorised for the transfer of \$146,610 to the Designated needy patient fund

	2017	2016
	\$	\$
Balance at the beginning of the year	16,745,139	8,947,127
Income for the year	6,851,506	7,798,012
Transfer to Designated needy patient fund	(146,610)	-
Balance at the end of the year	23,450,035	16,745,139

Designated needy patient fund

This fund is solely for patients in need of medical and transplant treatment, depending on the types of ward in the hospital. Singapore and Permanent Residents patients are subsidised at a percentage of the medical cost for confirmatory typing and marrow procurement for the first trial.

During the year, the executive committee had authorised for the transfer of \$146,610 from the General funds.

Balance at the beginning of the year	702,338	873,635
Subsidy for CT and MP	(70,581)	(171,297)
Transfer from general fund	146,610	-
Balance at the end of the year	778,367	702,338

b) Restricted funds
Care & Share Matching Grant

The Care & Share movement is disbursed by the Ministry of Social and Family Development for developing the Society's social services and programme for all the beneficiaries. This grant is capped at \$2,900,000 for the Society. As of reporting date, the Society had received \$675,000, and further grant disbursement will be received upon submission to the Care & Share Matching Grant usage reports in 2018. The difference of \$289,973, amount received \$675,000 less Care & Share's expenditure \$964,973, was included as grant receivables under Note 10 to the financial statements.

15. Related party transactions

FRS 24 on related party disclosures requires the reporting entity to disclose: (a) transactions of its related parties: and (b) relationships between the related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party. Related party includes members and close family members of executive committee, Key Management, that includes the Chief Executive Officer and other senior officers.

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15. Related party transactions (cont'd)

It is not the practice for the executive committee, 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.

The key management personnel's remuneration are as follow:

	2017	2016
	\$	\$
Staff salaries and bonuses	316,324	222,856
Contribution to CPF	16,210	13,260
Transportation	2,054	2,054
	334,588	238,170

Number of key management in remuneration bands:

\$100,001 - \$150,000	1	-
\$200,001 - \$250,000	1	-
\$250,001 - \$300,000	-	1

The above disclosure on remuneration bands relates to those key management personnel with annual remuneration exceeding \$50,000.

One of the member of the Executive Committee, through his medical appointment with Parkway Cancer Centre, had an interest in the medical services such as transplant procedures undertaken for Society's donors and patients. During the financial year, Parkway Cancer Centre provided services of \$217,630 (2016: \$223,310) to the Society.

16. Commitments

The Society has entered into a commercial lease for office premises from a non-related party for a period of three years under a non-cancellable lease arrangement.

At the end of the reporting year, total future minimum lease payment under non-cancellable operating lease are as follow

Within one year	65,943	65,943
After one year but not more than 5 years	54,952	120,895
	120,895	186,838

Minimum lease payments recognised as an expense in profit or loss for the financial year ended 31 December 2017 amounted to \$66,061 (2016: \$65,943).

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16. Commitments (cont'd)

Additionally, the Society leases a photocopier for five years' period under a non-cancellable operating lease agreement. The future minimum lease payable under non-cancellable operating leases contracted for at the balance sheet date but not recognised as liabilities, are as follows:

	2017	2016
	\$	\$
Within one year	1,920	1,920
After one year but not more than 5 years	1,440	5,760
More than 5 years	-	1,440
	3,360	9,120

Minimum lease payments recognised as an expense in profit or loss for the financial year ended 31 December 2017 amounted to \$1,911 (2016: \$1,411).

17. Contingent liabilities

As at the reporting date, the Society had issued letters of guarantees amounting to \$76,000 (2016: \$Nil) for the benefits of volunteer donors. These guarantees are provided to the hospital to cover all medical expenses arising from medical consultation, investigation costs, and treatment on stem cells or marrow donations. As at the date of this report, there has been no claim against these guarantees.

18. Financial instruments by categories

The following table sets out the financial instruments as at the end of the reporting period.

Financial assets		
Loans and receivables at amortised cost (including cash and cash equivalents):		
Trade and other receivables	743,855	861,481
Cash and cash equivalents	25,302,666	17,477,294
	26,046,521	18,338,775
Financial liabilities		
Trade and other payables	1,827,827	905,927
	1,827,827	905,927
Total net undiscounted financial asset	24,218,694	17,432,848

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19. Financial risk management objectives and policies

The Society's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk, liquidity risk, market risk (interest rate risk) and foreign currency risk.

The management committee reviews and agrees policies and procedures for the management of these risks. It is and has been throughout the current and previous financial year, the Society's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Society's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Society's exposure to these financial risks or the manner in which it manages and measures the risks.

a) Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consists primarily of cash balances with bank, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with bank is limited because the counter-parties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings. For credit risk on receivables, an ongoing credit evaluation is performed on the financial condition of the patients and a loss from impairment is recognised in the statement of financial activities. The exposure to credit risk is controlled by setting limits on the exposure to individual patients and these are disseminated to the relevant persons concerned and compliance is monitored by management. There is no significant concentration of credit risk, as the exposure is spread over a large number of patients.

Note 11 discloses the maturity of the cash and cash equivalents balances.

The average credit period granted to patients is 30 - 90 days (2016: 30 - 90 days). However, many patients are given a longer period of credit depending on their circumstances and may settle their amounts by instalments.

Analysis of trade receivables

The table below is an analysis of trade receivables as at 31 December:

	2017	2016
	\$	\$
Not past due and not impaired	10	231,685
Past due but not impaired	340,686	263,136
Past due and impaired	33,800	-
Less: allowance for doubtful debt	(33,800)	-
	340,696	494,821

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19. Financial risk management objectives and policies (cont'd)

a) Credit risk on financial assets (cont'd)

Trade receivables that are past due but not impaired

	2017	2016
	\$	\$
- 30 - 60 days	266,478	117,245
- 61 - 90 days	47,590	53,344
More than 90 days	26,618	92,547
	340,686	263,136

Trade receivables that are past due and impaired

More than 90 days	33,800	-
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Other receivables are normally with no fixed terms and therefore there is no maturity.

b) Liquidity risk

The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities (also see Note 12).

All financial liabilities of the Society are due within one year.

The Society has sufficient cash balances to support the commitments for the existing liabilities. The Society does not have any bank borrowings.

c) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the Society's financial instruments will fluctuate because of changes in market interest rates. The Society's exposure to interest rate risk arises primarily from short-term deposits and cash balances placed with financial institutions.

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31 December 2017

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19. Financial risk management objectives and policies (cont'd)

d) Foreign currency risk

There is exposure to foreign currency risk mainly from the trade payables.

Analysis of amounts denominated in non-functional currency:

	2017	2016
	\$	\$
Financial assets	-	-
Financial liabilities		
Danish Krona	(1,237)	(1,237)
Euro	(24,970)	(25,026)
Hong Kong dollar	-	(1,653)
United States dollar	(1,292)	(36,119)
	(27,499)	(64,035)
Net financial liabilities	(27,499)	(64,035)

Sensitivity analysis: The effect is not significant.

20. Reserves Policy

The Society regards its unrestricted general fund as its reserves to ensure the financial stability for the furtherance of its social services and programmes for the benefits of the public.

	2017	2016	% Increase/ (Decrease)
	\$	\$	\$
Unrestricted fund			
General fund	23,450,035	16,745,139	40.0
Designated needy patient fund	778,367	702,338	10.8
	24,228,402	17,447,477	
Restricted fund	56,700	56,700	
Total funds	24,285,102	17,504,177	
Operating expenditures			
Charitable activities	5,489,432	5,923,262	(7.3)
Governance costs	79,394	16,157	391.4
	5,568,826	5,939,419	
Ratio of reserves to annual operating expenditures	4.36	2.94	48.3

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21. Tax deduction receipts

During the financial year, the Society has issued tax deduction receipts for donations collected amounting to \$13,515,058 (2016: \$13,437,099).

22. Events occurring after the reporting period

No significant event regarding the Society's activities has occurred since 31 December 2017.

23. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 December 2017 were authorised for issue in accordance with a resolution of the Executive Committee of the Society on 19 April 2018.

The attached statement does not form part of the audited statutory financial statements

THE BONE MARROW DONOR PROGRAMME

 STATEMENT OF
FINANCIAL ACTIVITIES (DETAILS)

For the financial year ended 31 December 2017

Uen.: S93SS0141J

Income	2017				2016
	Unrestricted funds		Restricted funds		
	General funds	Designated needy patient funds	FIL Foundation	Total funds	Total funds
	\$	\$	\$	\$	\$
Income from generated funds					
Voluntary income:					
Donation via independent contractor (Appco)	12,790,880	-	-	12,790,880	12,880,591
Donations via donor drive	63,227	-	-	63,227	94,891
General donations	72,970	-	-	72,970	300,094
Online donations	254,395	-	-	254,395	146,260
	13,181,472	-	-	13,181,472	13,421,836
Activities for generating funds:					
Charity Gala Dinner income	546,540	-	-	546,540	641,693
Sponsorship income	-	-	-	-	249,357
	546,540	-	-	546,540	891,050
Investment income:					
Fixed deposit interest	44,957	146,610	-	191,567	146,610
	44,957	146,610	-	191,567	146,610
Income from charitable activities					
Care & Share grant from MSF	-	-	-	-	964,973
Confirmatory testing (CT)	429,961	-	-	429,961	357,844
IDRC 2016 expenses	-	-	-	-	227,185
Health Promotion Board grant	62,241	-	-	62,241	-
Singapore Tourism Board grant	32,576	-	-	32,576	-
Marrow procurement (MP)	2,047,394	-	-	2,047,394	1,921,960
Subsidy for CT and MP	-	(70,581)	-	(70,581)	(171,297)
	2,572,172	(70,581)	-	2,501,591	3,300,665
Other income					
Sales of swab kits	-	-	-	-	467
Sales of wines	-	-	-	-	3,417
Government grant:					
- Special employment credit	994	-	-	994	4,448
- Temporary employment credit	8,865	-	-	8,865	5,585
- Wage credit scheme	20,005	-	-	20,005	31,972
	29,864	-	-	29,864	45,889
TOTAL INCOME	16,375,005	76,029	-	16,451,034	17,806,050

STATEMENT OF FINANCIAL ACTIVITIES (DETAILS)

For the financial year ended 31 December 2017

Uen.: S93SS0141J

	2017				2016
	Unrestricted funds		Restricted funds		Total funds
	General funds	Designated needy patient funds	FIL Foundation	Total funds	
\$	\$	\$	\$	\$	
Expenditures					
Costs of generating funds					
Costs of generating voluntary income					
Appco's commission	2,793,594	-	-	2,793,594	2,765,089
Appco's charges from credit cards	232,574	-	-	232,574	284,556
Donor database management	952,519	-	-	952,519	896,924
Expenses on online donation	10,123	-	-	10,123	1,308
Expenses on donor drive	8,118	-	-	8,118	-
	3,996,928			3,996,928	3,947,877
Fundraising trading		-	-		
Charity Gala dinner	104,355	-	-	104,355	120,742
	104,355			104,355	120,742
Costs of charitable activities					
Bank charges	6,342	-	-	6,342	10,860
Bone marrow procurement cost	1,519,238	-	-	1,519,238	1,126,668
Bad debt provision	33,800	-	-	33,800	-
Confirmatory testing cost	227,170	-	-	227,170	200,768
Contributions to CPF	194,348	-	-	194,348	191,589
Depreciation	35,730	-	-	35,730	97,501
Donor recruitment	7,396	-	-	7,396	314,510
Foreign exchange loss	71	-	-	71	24,809
General expense	174	-	-	174	718
GST expense	59,864	-	-	59,864	75,738
IDRC 2016 expenses	(750)	-	-	(750)	371,920
Marketing	475,450	-	-	475,450	687,977
Office rental	66,061	-	-	66,061	65,943
Postage & courier	5,472	-	-	5,472	6,984
Printing & stationery	24,961	-	-	24,961	46,616
Professional fee for charitable activities	64,510	-	-	64,510	42,000
Recruitment fee	21,674	-	-	21,674	5,527
Repairs & maintenance	83,476	-	-	83,476	79,401
Roadshows and volunteers	190,511	-	-	190,511	130,078
Staffs salaries and bonuses	1,412,481	-	-	1,412,481	1,427,230
Staffs' training	59,272	-	-	59,272	30,257
Staffs' welfare, medical cost & insurance	40,813	-	-	40,813	19,365
Subscription fee	18,782	-	-	18,782	13,873
Telephone & facsimile	1,790	-	-	1,790	2,371
Tissue typing cost	914,446	-	-	914,446	927,105
Transportation	18,437	-	-	18,437	16,732
Utilities	7,913	-	-	7,913	6,722
	5,489,432			5,489,432	5,923,262
BALANCE CARRIED FORWARD	9,590,715			9,590,715	9,991,881

THE BONE MARROW DONOR PROGRAMME

STATEMENT OF
FINANCIAL ACTIVITIES (DETAILS)

For the financial year ended 31 December 2017

Uen.: S93SS0141J

	2017				2016
	Unrestricted funds		Restricted funds	Total funds	Total funds
	General funds	Designated needy patient funds	FIL Foundation		
\$	\$	\$	\$	\$	
Balance brought forward	9,590,715	-	-	9,590,715	9,991,881
Governance cost					
Audit fee	46,900	-	-	46,900	11,450
Professional fee for governance	32,494	-	-	32,494	4,707
	79,394	-	-	79,394	16,157
Total expenditures	9,670,109	-	-	9,670,109	10,008,038
Net income	6,704,896	76,029	-	6,780,925	7,798,012
<i>Reconciliation of funds:</i>					
Total funds brought forward	16,745,139	702,338	56,700	17,504,177	9,706,165
TOTAL FUNDS CARRIED FORWARD	23,450,035	778,367	56,700	24,285,102	17,504,177

2017

ANNUAL REPORT



25 Years

SAVING LIVES TOGETHER

Bone Marrow Donor Programme

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