



CHARITY INFORMATION

BMDP manages Singapore's only register of volunteer marrow donors. With a slim chance of finding that perfect matched donor, BMDP is committed to building the local register into a national asset to help patients to have that second chance at life.

Our vision is to give patients hope by upholding our promise of finding *a donor for every patient*. We reach out to all sectors within our community to share the message and empower people with the possibility to save a life.

Address:

Unique Entity Number:

8 Sinaran Drive, #03-02 Novena Specialist Center, Singapore 307470 S93SS0141J

Name of banks and auditors

Bankers: OCBC, UOB, BNP Paribas, HSBC, Standard Chartered, Maybank Auditors: RSM Chio Lim LLP, BakerTilly Consultancy (S) Pte Ltd

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VISION

To provide hope for 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.

CORE VALUES

COMMITMENT

Believing and being dedicated to BMDP's Vision & Mission.

RESPECT

Holding our donors, patients and colleagues in high regard.

INTEGRITY

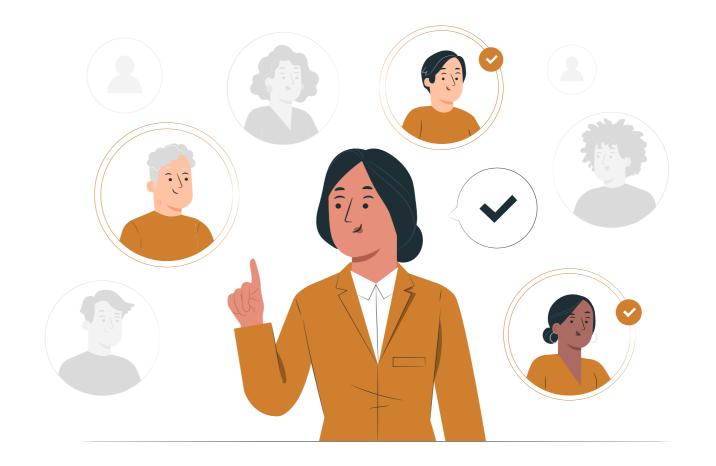
Acting honestly, morally and ethically.

TEAMWORK

Working as one BMDP Team.

EXCELLENCE

Delivering work of the highest quality consistently.



OUR CORE SERVICES

- Grow and maintain a donor register where we tap on to look for matching donor for patients.
- Provide support to all donors in Singapore who are identified as a potential match for patients throughout their donation journey.
- Provide search services to patients who are looking for matching bone marrow donors for their transplant.
- Provide financial support to patients with blood diseases.

PRESIDENT'S MESSAGE

A More Resilient and Stronger BMDP

Over the past year, the world continued its struggle with the COVID-19 pandemic. In Singapore, we put up a fight, adapting and adjusting our way of life to the challenges that COVID-19 threw our way. Through this all, we can be proud that the BMDP team stayed focused to deliver on our promise to save lives by finding a matched donor for every patient.

We were able to draw on the lessons learnt from our experience in 2020 when the pandemic first hit the world causing significant disruption to healthcare, the ability to recruit donors and the logistics of shipping bone marrow stem cells internationally. We adapted and evolved our services, and fast forward to 2022, we can proudly say that BMDP has emerged from the pandemic as a stronger and more resilient organisation.

The highlights of 2021

In 2021, we facilitated 94 transplants which is the highest in its history. We were reminded that with or without COVID-19, blood diseases continue to strike regardless of age, gender or race. Half of our patients in Singapore still relied on foreign donors for their stem cell donation. The procurement of foreign donor cells and the logistics of transporting them to Singapore during the pandemic proved challenging, and we are grateful to the

support of government authorities who facilitated this. This highlighted the importance of growing our local donor register.

restrictions brought all COVID-19 face-to-face activities with the public to a halt, and this had a significant impact on our donor recruitment numbers as the majority of our donors have been recruited traditionally through engagements such as road shows and education sessions. In the face of COVID-19, we have had to pivot our outreach programmes towards online platforms, which will probably form a key route of engagement with our younger target donor population. On a positive note, we managed to reach out to 1.9 million unique users online via Facebook and Instagram over the last year via this strategy. We plan to continue this mode of engagement with the public and encourage more to sign up as marrow donors and/or ambassadors/volunteers.

In this year, we also honoured 89 marrow donors as part of our Saving Lives Together Appreciation. These donors were extra special as they stepped forward to donate during the pandemic. They are indeed our heroes, and we salute them.

The year also saw BMDP achieve an important milestone. We became the first

registry in ASEAN to attain the World Marrow Donor Association (WMDA) Accreditation (based on 2020 Standards). WMDA Standards promote compliance to establish global policies and processes for search services, donor care and management. This accreditation is a testament of our commitment to quality and standards.

We also retained our status as an Institution of a Public Character (IPC) under the Charity Act (Chapter 37) for three years till 30 Jun 2024. We are grateful for the trust and faith our supporters and donors have placed in us, and we will continue to strive to a high standard of governance and internal control in the organisation.

With the tail end of the pandemic hopefully in sight, we look forward to stepping up our efforts to positively impact and better support patients and families with blood-related diseases. In line with the BMDP mission, we are excited to work closely with our stakeholders in the coming year to provide hope to patients with leukaemia and blood-related disorders.

Thank you all for the support all these years.

Dr. Lim Zi-YiPresident
Bone Marrow Donor Programme



CHIEF EXECUTIVE OFFICER'S MESSAGE Emerging Stronger, Building Resilience

The vision of the Bone Marrow Donor Programme (BMDP) is to provide hope for patients with leukaemia and blood-related diseases. In 2021, the COVID-19 pandemic has inevitably posed unprecedented challenges to BMDP in many fronts.

We had to manage the many changes to COVID-19 regulations in the stem cell transportation (more than 50% of our local patients received their stem cells from overseas donors). We had to manage last minute changes to donation dates when marrow donors had to serve Health Risk Warning (HRW). Marrow donor recruitment drives and roadshows were halted and we were desperate to find alternative sources to add more donors to the register. The list goes on.

As we looked back, we were amazed at the number and variety of challenges that came our way. At the same time, we were filled with gratitude that we

were able to overcome these challenges and in fact, came out stronger. We were especially thankful that there was not one transplant which was adversely affected by transportation or any other COVID-19 related issues. We salute the marrow donors who courageously walked the entire journey in donating their stem cells, despite being subjected to additional COVID-19 swabs and constantly changing regulations. We appreciate the ambassadors and volunteers who gave a much needed helping hand when we have to pivot to an online strategy for donor recruitment and public education. When we tested out our pilot run of community engagement, going door to door to hand out educational flyers and engaging residents, they were right there walking alongside us. They were part of the team to create contents for our online campaigns and educational materials.

We can only say thank you to our financial donors whose unwavering support allow the team to focus on the core mission as well as to confidently review our patient subsidy schemes to benefit more patients. A special shout out to those who came forward to organise online fundraising campaigns.

All in all, this growing eco-system of marrow donors, ambassadors, volunteers, corporate partners working with our Board and management plays such a big part to ensure BMDP emerges stronger and more resilient from a very challenging 2021.

A big thank you to all.

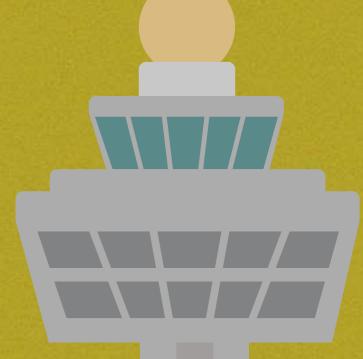




MAKING MIRACLES THROUGH COLLABORATION

The odds of finding suitable local donors for patients in Singapore to undergo bone marrow transplants are often so slim that such searches must be extended overseas. Half of our patients received their stem cells from an overseas donor.

"It takes a village –
government ministries
and agencies to
facilitate the smooth
transfer of stem cells
to patients."



The process of procuring stem cell products from overseas is stressful enough without contending with the travel restrictions due to the COVID-19 pandemic. Time is of the essence and any delay could result in the product no longer being viable for transplant by the time it reaches the patient in Singapore.

To mitigate the pandemic restrictions, we are grateful for the support of various government ministries and agencies to put together a plan to facilitate the handing over of stem cells within the airport transit area. In total, 40 such transfers took place in 2021 – some with harrowing stories.

One such story is when we were notified that an overseas match was found for a local patient with Acute Myeloblastic Leukaemia (AML). We got to work right away to determine the best course of action to transport the stem cell products into Singapore. We worked closely with the Ministry of Health (MOH), the Ministry of Transport (MOT), overseas courier (Ontime Onboard) and domestic courier (SampleArchive



40 of them required airport transfers."

cell products arrived in Singapore without any mishap.

We had arranged for the stem cell products to be transported from Germany to Singapore. MOH had issued a waiver letter for the overseas courier to transit in Singapore for the purpose of delivering life-saving stem cell products. We also received assistance from MOT to arrange for airport hotel accommodation for the overseas courier, liaised with MOH to create an operation plan, and communicated with the airlines to allow the overseas courier to board a Vaccinated Travel Lane (VTL) flight without a Vaccinated Travel Pass (VTP).

collected from the donor on the scheduled dates, the overseas courier picked up the stem cell products from the collection centre and boarded a train to Frankfurt. At that point in time, it seemed that everything was going smoothly.

Then, the challenge began when our overseas courier arrived at the airport and tried to check- in for the VTL flight. Despite his best efforts to explain the situation to the passenger check-in officer, he was denied boarding. A frantic moment arose!

Thankfully, the overseas courier managed to get onto another VTL

Meanwhile, the domestic courier arrived at Changi Airport the next day and entered into the transit area without problems. The flight landed and the handover of stem cell products was completed smoothly. The domestic courier proceeded to deliver the stem cell products to the transplant centre and the transplant took place successfully.



BEING WITH THEM EVERY STEP OF THE WAY

Living with a serious illness or being a caregiver of a person with a serious illness is often an isolating experience. Especially with the increased disconnection that comes with social distancing, it is important for the community to reach out to people who need their support. As such, we launched two Patient Advocacy Initiatives - Carepack and Marrow 101.

Care Pack

In January 2022, BMDP sent out 37 carepacks to Singaporeans and Resident transplant Permanent recipients of 2021. Each carepack included the following: a stress man, post-it notes, a pen, an L-shaped folder, a microfibre towel, a customised reusable mask, a reusable mask holder, a glass bottle, an orange reusable bag, a "Get Well Soon" card and a write back card for them to send a message to their donor if they wished to. The carepack acts as a touchpoint to engage with our patients, to remind them that BMDP is with them every step of their journey.

Marrow 101

Marrow 101, an annual event that aims to provide a platform for patients and caregivers to share their experiences, was an unprecedented success in 2021 as the attendance was higher than any of the previous Marrow 101 events. In 2021, we held 5 Marrow 101 webinars, circling around the topics of marrow transplant as well as donors', recipients' and caregivers' perspectives. What's more, we had the honour of sharing the experience of Kathleen from Caregiver Alliance Limited and Hanna, a caregiver of a BMDP transplant recipient. We also were treated to a heartwarming conversation with Edith and Ian, both recovered BMDP transplant recipients.



"The carepack acts as a touchpoint to engage with our patients, to remind them that BMDP is with them every step of their journey."

The success of these initiatives definitely serves as a testament of the work done by the BMDP team. More than anything, our hope is that patients and caregivers in Singapore understand that their struggles are recognised and that they are not alone.



GROWING THE MARROW DONOR POOL

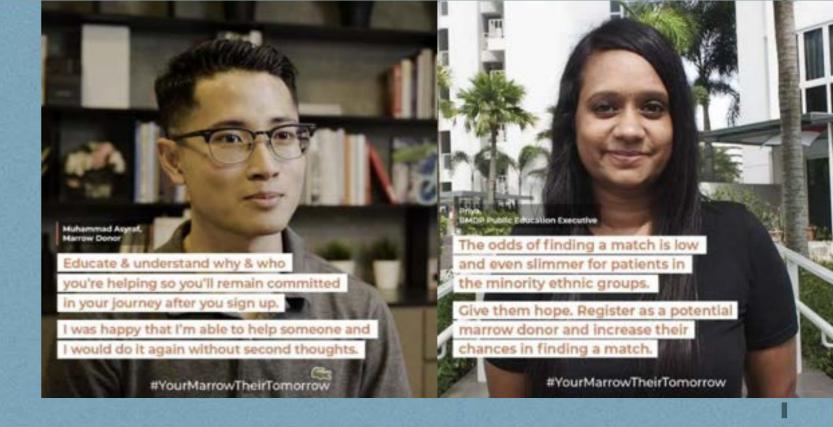
Growing our marrow donor pool is key to our goal of finding a donor for every patient. But donor outreach became extremely challenging during the pandemic. With everyone homebound, we adapted our recruitment strategy to reach our audience where they are – online.

Leveraging digital marketing and social media to reach potential marrow donors

Before COVID-19, most marrow donors were recruited through face-to-face engagements such as talks and roadshows. The stringent curbs on social interactions and events during the pandemic resulted in approximately

80% dip in our marrow donor recruitment in 2020 and 2021.

During this period, donor recruitment and public education in the digital space became more critical. We turned to Facebook and Instagram to run campaigns that promote better understanding on blood-related diseases so that we stand the best



chance of converting eligible people into a marrow donor.

Through this effort, we reached out to 1.9 million unique users. Our Facebook and Instagram visits increased by 32% and 99% respectively as we shared more personal stories from donors, stem cell recipients and volunteers alongside educational content.

In particular, we launched a campaign #YourMarrowTheirTomorrow in July and August to emphasise the need for diversity in our registry. It sought to raise awareness on the sobering reality that ethnic minorities face in their search for donor matches.

Picture this: the chances of finding a local donor match for Chinese patients in Singapore is 40%. This figure halves to 20% for Malay patients and drops to 2% for Indian patients in Singapore!

Nurdiana, one of the registrants who

"To me, it's more about giving back. If I could do something for someone and save a life, why not? I've been encouraging my friends to do the same too."

signed up during the campaign, said, "To me, it's more about giving back. If I could do something for someone and save a life, why not? I've been encouraging my friends to do the same too."

We are grateful for the public support and continue to encourage others, especially those in the minority ethnic groups, to step forward and help us fulfill our goal of finding a donor for every patient.











SAVING LIVES TOGETHER



What would have usually been a festive gathering of donors, partners and advocates could not proceed due to the ongoing pandemic. However, we overcame the uncertainty and changing restrictions by hand-delivering the custom Appreciation Gift Boxes to the recipients. This was a much-needed touch of human warmth that still adhered to safe distancing guidelines. Each package came with a personalised card with a QR code that directs recipients to an appreciation video of our CEO toasting to their good health.

The project showed gratitude to the many heroes that made up Saving Lives Together, ensuring that they still felt appreciated in spite of the ongoing pandemic. Thank you for your continued support of BMDP and our mission!

RECIPIENTS:

89 Marrow Donors **6** Volunteers/Ambassadors **3** Partner Organisations







DONOR PATIENT MEET

On 18th December 2021, the room lit up with an unspoken vitality when Lua Shitian (marrow donor, right) and Edith Ye Qianhui (stem cell recipient, left) met each other for the first time. Their stories are a testament to the impact that donors can make in their recipients' lives.

In 2012, Edith had just begun her social work career when she started to find bruises appearing on her body. Concerned, she went through several rounds of medical examinations and was diagnosed with myelodysplastic syndromes (MDS).

Initially optimistic about her journey to recovery, her condition deteriorated rapidly and she spent most of her time in and out of hospitals.

Even though BMDP found a match for Edith, she was still not entirely hopeful. She was grateful to have found a donor but equally concerned about the potential difficulties that awaited her during the post-transplant recovery process.

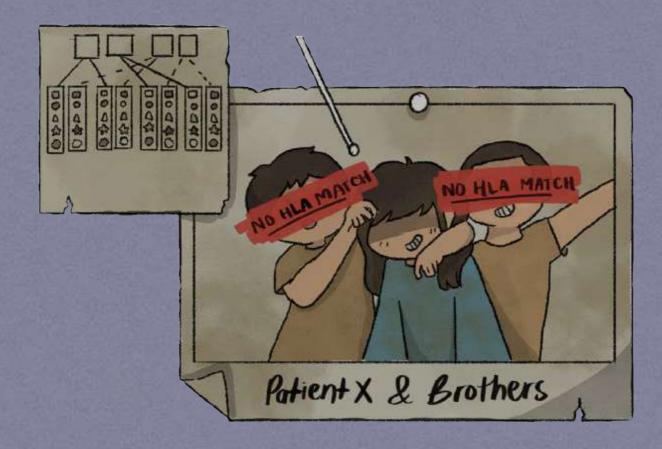
However, the fact that a complete stranger was willing to undergo multiple rounds of preparation for the bone marrow donation gave her the strength to push on. As she described it, this feeling of gratitude is what gave her hope, in a way saving her "twice" during the entire ordeal.

On the other hand, Shitian was introduced to BMDP many years ago by a friend. Luckily, her friend passed her a BMDP donor recruitment brochure and its slogan caught her attention. Deeply moved by BMDP's work and mission, Shitian took the time to understand more about the bone marrow donation process over the next few days. The accessible resources on BMDP's website made her realise that the process was not as daunting as she first thought.

Edith has since recovered well in the three years after receiving her transplant. Her recovery process was not a simple one. However, the thought of her donor's selfless donation and her keenness to one day thank her donor in person gave her something to look forward to. This resilience manifested in the fateful meeting on 18 December 2021, a touching moment where Shitian finally felt the magnitude of her selfless actions. Without any regret, she movingly shared how her experience made her realise the impact her decision could have on another individual's life.

> "However, the thought of her donor's selfless donation and her I keenness to one day thank her donor in person gave her something to look forward to."





MATCH FOR LIFE

Like many other in-person events in 2021, Match for Life had to adapt its format to adhere to safe management measures. While the participants maintained a physical distance from one another, the atmosphere remained just as electric and exciting. MFL 2021 ran from 8 to 27 November with the theme "Smash Blood Cancer".

This year, the sport featured was Air Badminton. In a clever workaround of Safe Management Measures, the sporting segment of the event was run remotely. Each participant could purchase a Smashpack and play the game at their convenience. Every Smashpack contained AirShuttles and other merchandise, creating a sense of solidarity amongst participants in this fight against blood disease.

This was complemented by the microsite – a first-time launch for BMDP! It served as a one-stop information hub and platform to encourage greater levels of participation. The use of virtual resources was extended to the creation of a virtual escape room. Illustrated in-house, the virtual escape room

"...we reached |
1,113,383 people, had |
1,106 Virtual Escape |
Room participants |
and 13 partners and |
sponsors."

educated participants in an interactive and engaging manner. The top few players were generously awarded prizes from our event sponsors.

We are proud to announce that the 2021 instalment of MFL garnered greater participation from the public as compared to 2020. In fact, we reached 1,113,383 people, had 1,106 Virtual Escape Room participants and 13 partners and sponsors. It was heartening to see such a warm response to our message. This was a beautiful sign to see the public rallying around our life-saving mission.











AMPLIFYING OUR VOICE AMIDST A PANDEMIC

In 2021, the spectre of COVID-19 loomed large and we saw a need to amplify our communications with our community marrow and financial donors alike - in the face of growing pandemic fatigue. To remain at the top of people's minds, we doubled down on our communications efforts, taking a segmented approach in targeting different categories of donors with the most relevant content.

1. Donor Toolkits

To better serve our marrow donors, we launched a digital donor toolkit in September 2021 to provide them with a comprehensive, step-by-step guide on what to expect, from match identification to the day of donation. This initiative came as a response to the need to educate our marrow donors amidst an evolving pandemic where face-to-face interactions are curtailed.

"We doubled down on our communications efforts, taking a segmented approach in targeting different categories of donors with the most relevant content."











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2. BMDP Snippets

BMDP Snippets is a weekly newsletter which helps our marrow donors on the register keep abreast of the latest updates including upcoming events, happenings and stories. Marrow donors were encouraged to participate in fun activities such as the running challenges set up by our Ambassador team on Strava app where donors can be socially distant yet emotionally connected to BMDP and each other on social media. Extraordinary circumstances call for extraordinary measures - and we are always on the lookout for ways to keep our donors engaged with our cause.

"donors can be socially distant yet emotionally connected to BMDP and each cother"



3. Financial e-newsletters

Apart from supporting the work behind BMDP, financial donations play an important role in alleviating financial burdens of needy patients through BMDP's various financial subsidy schemes during their long recovery journey. The quarterly e-newsletter continues to keep financial donors informed about how they are making an impact with their support. Content includes call-outs to sign up as a marrow donor, uplifting marrow donor stories, new initiatives and events, as well as the promotion of Marrow 101 webinars.



4. Medical Newsletters

Transplant centres receive updates on operational changes and BMDP happenings from Search and Transplant Services and Donor Management Teams through our medical newsletters.











PHYSICALLY APART BUT TOGETHER AT HEART

2021 saw Singaporeans continuing to work from home, to contain the COVID-19 situation. This was the second year of physical separation from colleagues, and like many others, this posed a challenge for BMDP to keep staff connected and bonded through the tide. In facing the numerous uncertain challenges, it was imperative to keep the BMDP team spirit up.

Huddling together, virtually

The Huddle Team made sure BMDP-ians remained connected by organising frequent activities throughout the year to keep morale high. These included virtual celebrations of major festivals such as Chinese New Year, Hari Raya Puasa, Deepavali and Christmas. Everyone deepened their understanding of the ethnic festivals, danced, sang, and even picked up new languages!

It was a proud moment for BMDP when we accomplished

noteworthy achievements such as obtaining the World Marrow Donor Association (WMDA) Accreditation and IPC renewal of 3 years. Physical separation was not going to keep the team from celebrating, thus staff were treated to a virtual lunch and an escape room activity where BMDP-ians had an afternoon of fun putting our brains together to solve mind-boggling puzzles. Team bonding and leaning on each other's strengths, at its best!









Celebrating our people: "BMDP You're Super Because..." Awards

At the heart of BMDP and our people is our core values and competencies. To recognise staff commitment to uphold BMDP's core values and competencies, the first "BMDP You're Super Because..." award was kicked off. Staff were invited to nominate fellow colleagues who embodied BMDP's core values and competencies. The nominations were anonymised and posted for everyone to vote. The identities of these BMDP superheroes were subsequently revealed, with all nominations shared and commended for their exemplary efforts.

Geraldine Goh, our Public Education & Fundraising Manager, was crowned the first "BMDP Superhero" for epitomising the core value of "Teamwork" and leading by example. Well done Geraldine!

Connecting hearts, celebrating wins

With light at the end of this COVID-19 tunnel, BMDP-ians have adapted well to the new normal of working from home, being agile in changes, and still working as one BMDP team despite being physically apart. 2021 was one of our toughest years but with a little creativity, we managed to bring people closer - by connecting hearts and celebrating wins together.



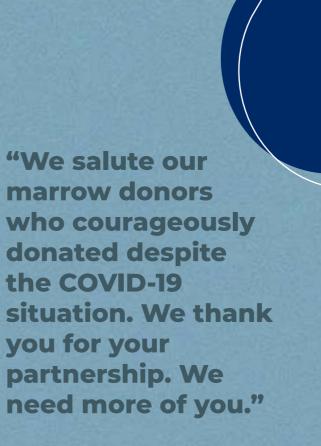
EVERYDAY HEROES

Living in what the World Health Organisation (WHO) calls the "worst global health emergency by far", helping others may not be a top priority for many of us. Yet, we have seen some exceptional individuals whose stories of selflessness inspire hope for humanity.

Meet Yu Ren, a marrow donor.

Not all heroes wear capes, but some wear uniforms. 30-year old police officer Inspector Tan Yu Ren is one of them. Yu Ren first came to know BMDP at a roadshow and immediately signed up as a marrow donor as he thought the cause was a meaningful one. When he was informed that there was a match, he was very excited, "I heard the odds of getting a match is 1 in 20,000, so it felt like I struck lottery!" After the bone marrow collection procedure, he said his hips felt a bit sore but he was back at work in two days!

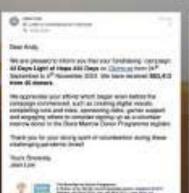
you for your







I am pleased to inform everyone that our contribution have successfully donated to BMDP via Giving sg Platform.





Thank you everyone for being part of this wonderful journey with me!



Bone Marrow Transplant is a procedure that infuses a donor's healthy blood stem cells into a patient's body to stimulate new bone marrow growth and restore production of healthy blood cells.

This has been proven to be an important form of therapy for patients with advance blood cancers, such as Leukaemia, Lymphoma and Myeloma.

Meet Andy, a BMDP volunteer fundraiser.

Most would be thinking of receiving on their birthdays. But for Andy Quek, he wants to find ways to give back to society and this time he created a fundraiser for BMDP. Themed around the number '42', the campaign counted down to his 42nd birthday!

He initiated the 42 Days Light of Hope campaign in September 2021 to draw attention to the urgent needs of blood disease patients, which have been drowned out by the cacophony of pandemic news.

Marrying his newfound passion for rhythmic cycling, he personally sponsored 42 unique riders who in turn donated to the campaign at Aurora Spin Studio (each worth \$45).

In addition, he made a promise to all donors that he completes 24 rhythmic rides and run a total of 42km. As an active BMDP volunteer since 2012, he also spent more than 90 hours of volunteer work over the 42 days. All in all, the campaign raised more than \$2,400 and more importantly, greater awareness for the cause.

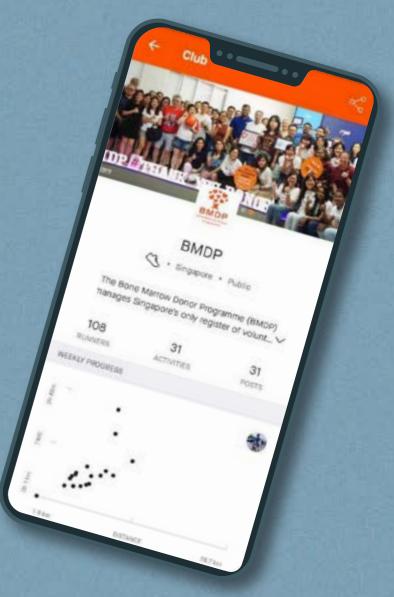


Our ambassadors: evangelising the public amidst a global pandemic

The Ambassadors Core Team (ACT) has beefed up the Ambassadors Programme, exploring new, creative approaches to community outreach and introducing new projects to involve ambassadors in, such as the ambassador-led virtual sharing sessions in conjunction with Giving.SG.

ACT has also ramped up efforts to reach the public. For example, the Strava Challenge is a monthly sports challenge to raise awareness among athletes. The also collaborated with team micro-influencer local artisan madebymogu to produce hand-stitched pouches as prizes to be won for the Strava app challenge. ACT also launched an ambassador's module on SmartUp, a mobile application that acts as a one-stop shop for marrow donors to know more about BMDP.







GROWING STRONGER BEING AN INSTITUTION OF PUBLIC CHARACTER

Our mission to provide hope to patients who need a bone marrow transplant continues, having obtained a three-year renewal of the Institution of a Public Character (IPC) status from 01 Jul 2021 to 30 Jun 2024. Granted by the Ministry of Health, this status is a testament to our compliance with IPC regulations. We take this very seriously and will continue to put in place governance and compliance controls, as well as develop a compliance culture in the team.



World Marrow Donor Association (WMDA) Standards and Accreditation aims to promote harmony amongst worldwide stem cell donor registries and encourage uniformity of practice based on internationally accepted standards.

We are proud to announce that after a series of rigorous assessments and documentation, we have successfully attained the WMDA Accreditation in April 2021. It was a difficult but rewarding journey, a sign to all that BMDP upholds the highest standards for the benefit of marrow donors and transplant patients always.

Similarly, we do not take the Accreditation lightly. We will continue to improve our policies and processes. In all that we do, we will always have our patients' well-being and donors' safety in mind.

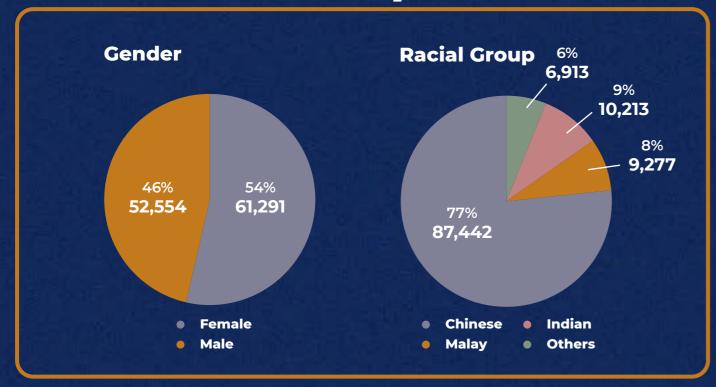
"It was a difficult but rewarding journey, a sign to all that BMDP upholds the highest standards for the benefit of marrow donors and transplant patients always."





2021 IN NUMBERS

TOTAL NUMBER OF 113,845 MARROW DONORS



MARROW DONATIONS

TOTAL VT REQUESTED IN 2021 389

TOTAL VT FULFILLED IN 2021 378

TOTAL WORK-UPS REQUESTED IN 2021 64

TOTAL MARROW DONATIONS FACILITATED 59

22 LOCAL + 37 INTERNATIONAL

- "VT requested" refers to the total number of verification typing requested by both local and overseas transplant centres.
- 2. "VT fulfilled" refers to the total number of potential donors who have successfully undergone blood draw to determine if they are the right match for the patient.
- 3. "Work-up" refers to the full body check-up that all marrow donors, who are identified as a match to a patient, go through.

MARROW TRANSPLANTS

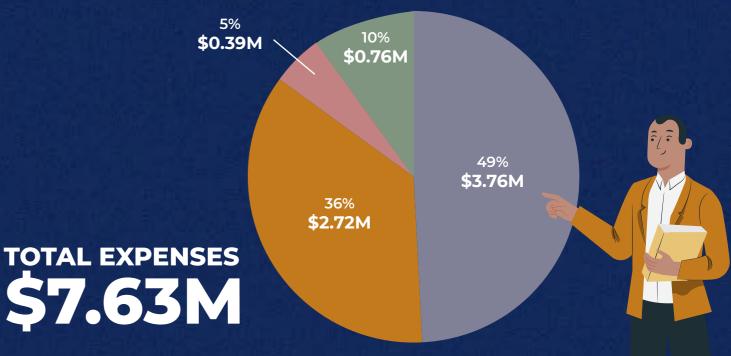
LOCAL REQUESTS 265
INTERNATIONAL REQUESTS 221
TOTAL INCOMING SEARCH REQUESTS 486

NUMBER OF BONE MARROW TRANSPLANTS

	BMDP Donor	International Donor	Cord	Total
Local TC	22	28	0	50
Malaysia TC	4	7	0	11
International TC	33	0	0	33
Total	59	35	0	94

TC: Transplant Centre, where bone marrow transplants take place for patients.

HOW WE USE OUR FUNDS



- Search Service and Donor Management
- Donor Recruitment and Public Education
- Subsidies Disbursed
- Other Operating Costs



2022 AND BEYOND

Related Donor Services

BMDP is in the midst of developing the Related Donor Services. We believe that Related Donor Services will enhance the connection between the patient to the best therapy they need and it also fulfils the goal of finding a donor for every patient. Related Donor Services help the hospitals connect the donor and their loved one who is in need of a stem cell transplant.

providing the following services:



- Provide a swab kit by mail or schedule a blood draw to test if the donor is the best match for the loved one.
- Schedule all appointments, including the donation.
- Reimburse donation-related expenses, such as meals, incidental costs.
- Provide donor insurance to cover medical expenses.
- Provide donor education and support.
- Deliver the cells to the family member waiting for the transplant.

Cell Therapy

Singapore has seen a steady rise in blood cancers. The incidence of lymphoid cancers has tripled while the incidence of myeloid cancers has doubled.

Although the new forms of Chimeric Antigen Receptor T-cell (CAR-T) treatment are increasingly becoming an extension of existing treatments of allogeneic hematopoietic stem cell transplantation (HSCT), they are not curative for patients with refractory or relapsed blood cancers unless they can be brought into remission. For these patients, CAR-T therapy may become the only alternate treatment left available. In recent years, immunotherapy or cell therapy, e.g. CAR T-cell is revolutionizing the treatment of blood cancers. It should be noted at this point that stem cell transplantation is itself a form of cell therapy.

Researchers have created techniques which could be used to profoundly change the way in which patients with blood cancers are treated. In some cases, it is a complementary treatment to a transplant and in others, an alternative treatment. It is noted that foreign registries such as NMDP (USA) and Anthony Nolan (UK) have already extended their mission to support patients in this area. Some have begun to collect donor cells for research and clinical trials, as well as worked with partners in product development In addition, the World Marrow Donor Association (WMDA) has formed a Cell Therapy Committee to develop guidance for the registries, particularly in the areas of donor advocacy and standards. In tangent to these, BMDP is keeping itself abreast with the medical advancement and gearing up for the necessary initiatives.

Community Engagement Initiative

In 2022, BMDP is going strongly into the neighbourhoods to create a stronger presence and raise awareness within the community. Through this approach, residents will notice various collaterals carrying our life-saving message being put up around the estate. Spot them on digital screens, noticeboards, banners, void deck pillars and lifts. While you're at it, keep a lookout for our mascot, Olly, around your hood!



At BMDP, there are many opportunities available for you to make a difference. Here are some ways that you can contribute.

REGISTER AS A BONE MARROW DONOR

Growing the register is at the heart of what we do. The more people on the register, the higher the chance of finding a donor for every patient. Sign up as a potential marrow donor through our website: **www.bmdp.org** and we will mail a swab kit to you.

If you're already a donor – thank you very much! The next step is to wait for the magical phone call from us! When you do, we hope you'll stay committed and agree to the call for saving lives.





CONTRIBUTE FINANCIALLY TO BMDP

It costs \$180 to add one marrow donor on the register. Support our life-saving cause by making regular or one time contributions to the BMDP on Giving.sg!

VOLUNTEER WITH US

PATIENT SUPPORT GROUP

Join the Search & Transplant Services Team to provide care and physical support to patients and their family members.

DONOR SUPPORT GROUP

Join the Donor Management Team in creating a positive donation experience for the donors and their family members. You may also witness the marrow donation process first-hand.

AMBASSADORS PROGRAMME

You will be empowered to run your own awareness and recruitment initiatives within your social network, company and community.

YOUTH ADVOCATE

If you're a tertiary student, you can form a team of 3 or more people and with guidance from us, plan and execute a project with the objective of raising awareness!

CORPORATE PARTNERSHIP

If you're currently working, you could introduce us to your HR or CSR team for us to hold awareness sessions on marrow donation for your colleagues.

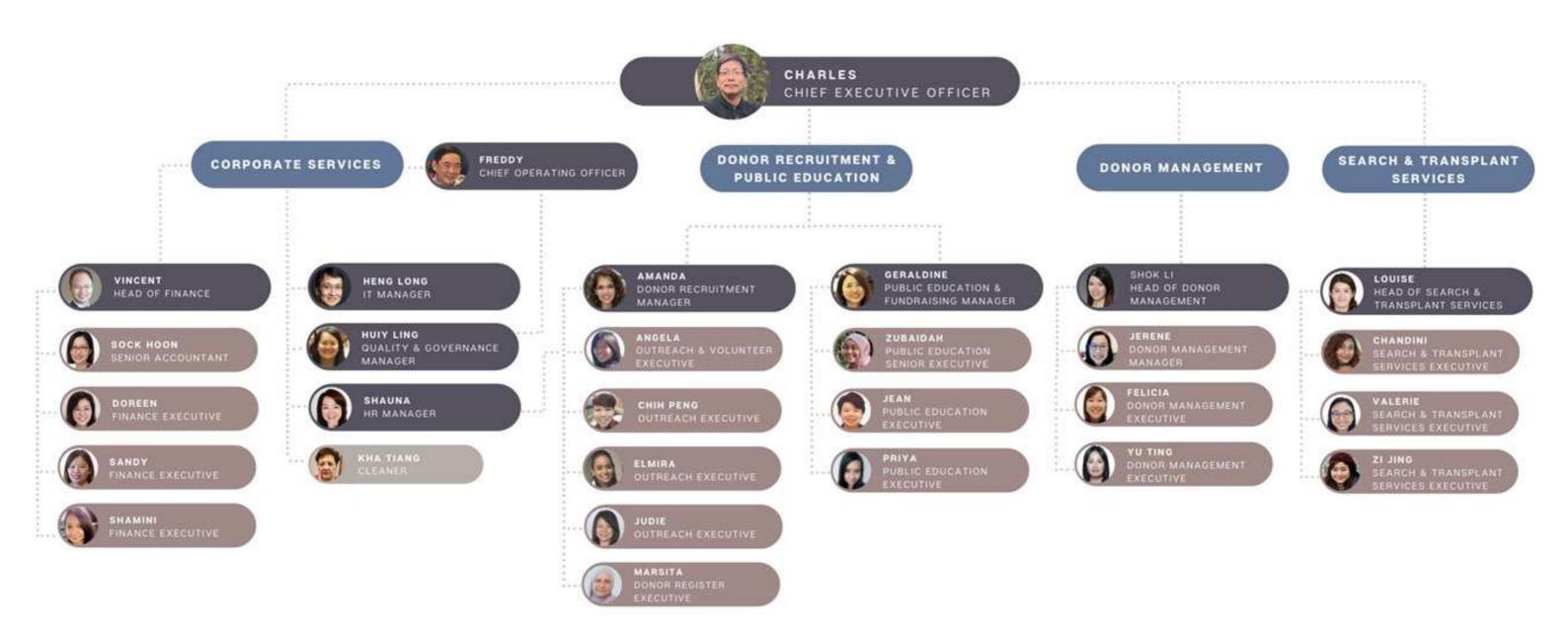
VOLUNTEER FUNDRAISERS

Use your skills and creative ideas for a good cause! BMDP welcomes self initiated fundraising projects. Tell us your idea and we can work together to make it a meaningful campaign.

Whether you choose to help in large or little ways, every bit counts in aiding us in our mission to find bone marrow transplant matches for all patients in need of them. After all, the greatest strength of humanity is our ability to collaborate and weather storms together.



THE BMDP TEAM





THE BOARD EXCO MEMBERS



President
Appointed May 2018
Chair, Medical and Nomination
Sub-Committee

Sub-Committee Member, Donor Recruitment & Public Education and Finance Sub-Committee (Joined June 2014)

Dr Lim Zi-Yi is a senior consultant haematologist specialising in bone marrow transplantation. He works in the private sector and is also a visiting consultant with the National University Cancer Institute, Singapore. Dr Lim is passionate about promoting the education of blood disorders and supporting the needs of patients and families affected by blood cancer.



Abhijit Raha
Vice President
Appointed May 2018
Member, Audit & Governance, Finance
and Nomination Sub-Committee
(Joined April 2016)

Abhijit Raha has been a career banker with over 35 years of experience in South and South East Asia having worked for globally renowned institutions such as ANZ, Bank of America, CLSA and BNP Paribas. Until recently he was the CEO for BNP Paribas Securities Pte Ltd in Singapore responsible for the ASEAN region. Abhijit's areas of expertise span Investment Banking, Equities and Foreign Exchange trading. He brings his managerial experience and financial background to help oversee the affairs of the charity in his capacity as Vice President, and formerly the Honorary Treasurer.



Steven Yeo
Vice President
Appointed May 2018
Chair, Human Resource Sub-Committee
Member, Audit & Governance and
Nomination Sub-Committee
(Joined August 2017)

Steven Yeo currently is the Director of Dorenfest China Healthcare Group. Steven has significant international business and management experience at both large multinational corporations as well as global non-profit organizations. Steven was previously the Vice President and Executive Director at HIMSS, Asia Pacific and Middle East and regional Director for Intel Corporation in Asia. He is also the Vice President at the National University Business School Alumni Board of Directors.



Peh Wee Leng Honorary Secretary Appointed April 2017 Chair, Donor Recruitment & Public Education Sub-Committee (Joined May 2016)

Wee Leng is currently the Director for the School of Electronics and Info-Comm Technology with ITE College East. Having been an educator for more than two decades, Wee Leng has been in service with ITE since 2005 prior to which he was with Temasek Polytechnic back in 1999. Passionate about volleyball and sports, Wee Leng served as the Assistant Secretary General for VAS - Volleyball Association of Singapore, a local NSA (National Sports Council).



Stephen Loh Honorary Treasurer Appointed June 2021 Chair, Finance Sub-Committee (Joined May 2020)

Stephen, an Accountant, has been a Stockbroker for over 20 years before taking up appointments as CFO for several Singapore Start Ups in the IT industry. In the Charities Sector, Stephen has served as the President of the YMCA of Singapore, Council Member of the NCSS, and currently serves on the Boards of the Grace Orchard School, a special needs school, and the International Y's Men's Club of Singapore (Alpha Chapter), a Service Club.



THE BOARD MEMBERS



Tham Chee Soon
Chair, Audit and Governance
Sub-Committee
(Joined May 2018)

Chee Soon founded iCFO Advisors after retiring in June 2018 from a Big 4 accounting firm. He is a Fellow at the Institute of **Singapore Chartered Accountants** (ISCA), a member of the American Institute of Certified Public Accountants, a member of CPA Australia and a CFA charter holder. He is the lead independent director for a listed company and chairs the Audit Committee. Chee Soon is also a Licenced Insolvency Practitioner and a member of ISCA's Investigation & Disciplinary Panel. He is a director at two other not-for-profit organisations and an Audit Committee member at another charity.



Dr Grace Benjamin Moshi Member, Donor Recruitment & Public Education and Medical Sub-Committee (Joined May 2018)

Dr Grace Moshi MD FRCPA is a Senior Consultant Haematologist Department of Pathology and Laboratory Medicine in Haematology and Blood Banking, at the KK Women's and Children's Hospital Singapore. Contemporaneously, she is a **Visiting Senior Consultant** Haematologist in the division of Clinical Services and Transplant Support Services at the Blood Services Group, Health Sciences Authority (HSA), Singapore and also holds the academic position of Clinical Assistant Professor at the Duke-NUS Graduate Medical School, Singapore. Dr Moshi is also sought on many local and international committees, and is currently serving on the RCPA Advisory Committee as a Board member in Haematology, with the Royal Australasian College of Pathologists (RCPA), on matters of haematology post graduate training and professional standards for fellows.



Stuart McLelland

Member, Donor Recruitment & Public Education and Human Resource
Sub-Committee
(Joined October 2020)

Stuart spent over 15 years working in engineering, energy and property related businesses. Driven by a desire to do something more meaningful, he set up Rapzo Capital as a family-funded investment company with one goal - to identify and curate new ideas that can deliver positive change and social impact. A committed volunteer, Stuart actively supports several local non-profit organisations using his network to help raise funds and his professional background to support business development and operations. Stuart holds a Master's in Economics from the University of Edinburgh. Stuart has volunteered with The Bone Marrow Donor Programme (BMDP) since 2013 and taken on various leadership positions with the charity as a Board Member, sitting on several Sub-Committees over the years.



Dr Michelle PoonMember, Donor Recruitment & Public Education & Medical Sub-Committee (Joined May 2018)

A senior consultant at the NUH Department of Haematology Oncology and assistant professor with the Department of Medicine at Yong Loo Lin School of Medicine, Dr Poon has a special interest in lymphoproliferative disorders and hematopoietic stem cell transplantation.



Joon TanMember, Human Resource Sub-Committee
(Joined May 2020)

Joon is the VP of Talent and Learning for the International Territories at Schneider Electric. She leads the talent & learning agenda for 5 geographies spanning across South America, Middle East & Africa, Greater India, East Asia, Japan and Pacific and has more than 25 years of HR experience across diverse industries in high tech, consulting, services and industrial sector. Prior to Schneider Electric, Joon was a partner at Mercer. Joon started her career in social services but soon found her calling in HR management working with United Airlines, Intel and Dell prior to Mercer.



Kristy TanMember, Audit & Governance Sub-Committee
(Joined May 2018)

Kristy is a qualified lawyer. She was in private practice as a Partner in a leading Singapore law firm and is now with the Attorney-General's Chambers.

THE BOARD ATTENDANCE

Board Meetings

Board Members	Meetings	Attendance	Remarks
Dr Lim Zi-Yi, President	4	4	
Abhijit Raha, Vice President	4	4	
Steven Yeo, Vice President	4	3	
David Wong, Honorary Treasurer	2	2	Stepped down 10 June 2021
Stephen Loh, Honorary Treasurer	4	3	Appointed to Board 1 Jan 2021. Appointed as Honorary Treasurer 10 June 2021
Peh Wee Leng, Honorary Secretary	4	4	
Heinrich Schindele	2	2	Stepped down 10 June 2021
Tham Chee Soon	4	4	
Dr Michelle Poon	4	2	
Kristy Tan	4	1	
Dr Grace Moshi	4	2	
Joon Tan	4	2	
Stuart McLelland	4	4	

Executive Committee Meetings

Executive Committee Members	Meetings	Attendance	Remarks
Dr Lim Zi-Yi, President	2	2	
Abhijit Raha, Vice President	2	2	
Steven Yeo, Vice President	2	2	
David Wong, Honorary Treasurer	1	1	Stepped down 10 June 2021
Stephen Loh, Honorary Treasurer	2	2	Appointed 10 June 2021. Attended 3 June 2021 as observer.
Peh Wee Leng, Honorary Secretary	2	2	

Audit & Governance Sub-Committee Meetings

Audit & Governance Sub-Committee	Meetings	Attendance	Remarks
Tham Chee Soon, Chairperson	4	4	
Abhijit Raha	4	4	
Steven Yeo	4	3	
Kristy Tan	4	1	

Donor Recruitment & Public Education Sub-Committee Meetings

Donor Recruitment & Public Education Sub-Committee	Meetings	Attendance	Remarks
Peh Wee Leng, Chairperson	3	3	
Dr Lim Zi-Yi	3	0	
Stuart McLelland	3	3	
Dr Michelle Poon	3	0	
Dr Grace Moshi	3	2	

Finance Sub-Committee Meetings

Finance Sub-Committee	Meetings	Attendance	Remarks
David Wong, Chairperson	2	2	Stepped down 10 June 2021
Stephen Loh, Chairperson	4	4	Appointed as Chair on 10 June 2021
Dr Lim Zi-Yi	4	3	
Heinrich Schindele	2	2	Stepped down 10 June 2021
Abhijit Raha	4	4	

Human Resource Sub-Committee Meetings

Human Resource Sub-Committee	Meetings	Attendance	Remarks
Steven Yeo, Chairperson	3	3	
Stuart McLelland	3	3	
Joon Tan	3	2	
Jane Cha	3	2	Appointed 1 Apr 2021. Attended 10 Feb 2021 as observer.

Medical Sub-Committee Meetings

Medical Sub-Committee	Meetings	Attendance	Remarks
Dr Lim Zi-Yi, Chairperson	2	2	
Dr Michelle Poon	2	2	
Dr Grace Moshi	2	1	
Dr Francesca Lim	2	0	
Dr Colin Phipps	2	1	
Dr Frances Yeap	2	2	

Nomination Sub-Committee Meetings

Nomination Sub-Committee	Meetings	Attendance	Remarks
Dr Lim Zi-Yi, President	1	1	
Abhijit Raha, Vice President	1	1	
Steven Yeo, Vice President	1	1	

THE BOARD TERMS OF REFERENCE

EXECUTIVE COMMITTEE

The Exco facilitates the formulation of the strategic directions and plans for BMDP. It supports the CEO in identifying trends, new developments and areas of concern which might impact the mission and operations of BMDP, and formulating proposals and plans for the Board's deliberation.

COMPOSITION

Chair	President
Members	Vice-Presidents Honorary Secretary Honorary Treasurer

ROLES & RESPONSIBILITIES

- To meet at least twice yearly.
- To conduct half yearly and annual review of BMDP's plans with the CEO.
- To provide inputs for the formulation of the following year's plans and budget.
- To identify topics for Board's deliberation at its strategic workshops and/or Board meetings.

AUDIT & GOVERNANCE SUB-COMMITTEE

The Audit & Governance Sub-Committee performs its audit and governance responsibilities for the Charity's accounting, financial reporting and disclosure as well as ensuring regulatory compliance and effective risk management.

COMPOSITION

Chair	 Shall be a Board member The Honorary Treasurer shall not chair the Audit & Governance Sub-Committee concurrently Preferably with relevant finance/accountancy/audit qualification and/or experience
At least 2 members	 May or may not be Board members At least one should be a Certified Public Accountant or with accountancy/ finance/audit related experience

ROLES & RESPONSIBILITIES

- To meet at least twice yearly.
- To oversee the regulatory compliance, corporate governance, internal control and disclosure process, financial reporting and monitor the choice of accounting policies and principles.
- Audit Activities
 - To review and recommend the appointment of both the external and internal auditors for the Board's decision and ensure that such appointments are in compliance with the relevant regulations and approved by the Sector Administrator.
 - 2) To approve external and internal audit strategy, plan and monitor performance.
 - 3) To review internal and external audit report and the main issues arising and consider the effectiveness of the actions taken by management on the auditors' recommendations and report to the Board on the findings and recommendations for improvements.

Regulatory

- 1) To maintain an overview of the Constitution and to make any recommendations to the Board as appropriate.
- 2) To ensure that the BMDP has a risk management/business continuity plan in place and to report to the Board of any irregularities and concerns.
- 3) To monitor the BMDP policies on whistle blowing and the complaint processes.
- 4) To oversee corporate governance across the BMDP and to review the Governance Evaluation Checklist on an annual basis to ensure compliance.
- 5) To evaluate the framework and processes concerned with managing the overall direction, effectiveness, supervision and accountability of the BMDP, to ensure sound governance is established with best practice.

Accounts

- 1) To review and accept the draft audited financial statements of BMDP. Specifically, to consider whether appropriate accounting policies have been followed and whether there are concerns arising from the financial statements or from the audit that need to be brought to the attention of the Board.
- 2) To consider the external auditor's report to those charged with governance on issues arising from the audit of the accounts.
- 3) To review the financial statements, external auditor's opinion and reports to members, and monitor management's action(s) in response to the issues raised by external audit.

DONOR RECRUITMENT AND PUBLIC EDUCATION SUB-COMMITTEE

The Donor Recruitment and Public Education Sub-Committee oversees the strategies and plans for marrow donor recruitment and raising public awareness of BMDP and its mission.

COMPOSITION

Chair	Shall be a Board member
At least 2 members	May or may not be Board members

ROLES & RESPONSIBILITIES

- To meet at least twice yearly.
- To build the public image of the BMDP targeting volunteer donors, financial supporters, industry partners.
- To review and advise on public outreach and education strategies in order to recruit more marrow donors.
- To review and provide counsel on on-going communications programme to maintain contact with the BMDP's donor database.
- To review and advise on BMDP's flagship event (Match For Life), appreciation events & other ad-hoc events held in support of the cause.
- To advise on public and media relations' matters.

MEDICAL SUB-COMMITTEE

The Medical Sub-Committee provides medical advice to BMDP on patient and donor care.

COMPOSITION

Chair	 Shall be a Board member Preferably a practising medical professional or with relevant professional experience 			
At least 2 members	 May or may not be Board members Preferably includes representatives from transplant hospitals 			

ROLES & RESPONSIBILITIES

- To meet at least twice yearly.
- To act on a rotational basis to advise staff on day-to-day donors/patients' medical queries.
- To be active in the local and international community in the fields of stem cell therapy and transplantation to advise on future directions and roles of the BMDP.
- Support learning culture within BMDP by participating in education talks with BMDP staff.
- Additional Responsibilities of the Chair:
 - 1) Provide medical advice on policies and procedures.
 - 2) Review and approve Donor Management policy manual.

NOMINATION SUB-COMMITTEE

The Nomination Sub- Committee assists in fulfilling the Board's responsibilities of nominating Board members for elections and in succession planning.

COMPOSITION

Chair	 Shall be a Board member Ideally the President or Vice President
At least 2	 Shall be Board members Preferably with considerable length of service as Board Members and
members	holding/held office positions

ROLES & RESPONSIBILITIES

- To meet at least twice yearly.
- To review the composition of the Board annually to ensure that the Board has the appropriate balance of expertise, skills, and attributes to function effectively.
- To establish a succession plan for the Board as well as the CEO. In particular, attention is to the elected positions of President, Treasurer and Secretary of the Board.
- To establish a succession plan for the CEO.
- To identify potential Board Member candidates and explore their interest and availability for service at both the Board and Sub- Committee level. The evaluation of these new Board Members shall be documented and endorsed by the Chair of the Nominations Sub- Committee.
- To participate in the orientation of new Board members.
- To review and recommend processes and/or tools for evaluating the performance of the Board and Sub-Committee.

HUMAN RESOURCE SUB-COMMITTEE

The Human Resource Sub-Committee oversees and reviews BMDP's human resource and volunteer management policies on but not limited to, recruitment, compensation and benefits, and training and development, and make appropriate recommendations.

COMPOSITION

Chair	Shall be a Board member
At least 2 members	 May or may not be Board members At least one should ideally have the relevant HR qualifications and/or experience

ROLES & RESPONSIBILITIES

- To meet at least twice yearly.
- To ensure the Human Resource policies are fair and adequate to facilitate the retention and recruitment of staff, as well as ensure compliance with the Employment Act.
- To advise Management on best practices in organisation development, performance management, training and development, employee engagement, compensation and benefits, as well as the overall management of Volunteers.
- To review the recommendation of staff promotions, salary increments/adjustments and bonuses for Board's approval.
- The Chair is to work with the Nominations Sub-Committee to establish a Board competency
 matrix to identify the competency gaps and organise relevant trainings for Board members.
 This is to be reviewed at the beginning of the Board term of office.



FINANCE SUB-COMMITTEE

The Finance Sub-Committee oversees the annual operating budget, financial performance and investment on behalf of the Board of the BMDP.

COMPOSITION

Chair	Honorary Treasurer
At least 2 members	The President of BMDPOne other Board Member

ROLES & RESPONSIBILITIES

- · To meet at least twice yearly.
- To ensure adherence to Singapore Financial Reporting Standards (SFRS), Charities Act and IPC requirements.
- · Financial Sustainability
 - 1) To help identify opportunities to sustain revenue streams, including donations, grants, service fees and investment income
 - 2) To oversee financial risks faced and propose strategies to help achieve the charity's vision.
 - 3) To review the reserves policy to ensure its adherence to BMDP's objectives.
- Internal Controls
 - 1) To review the financial and procurement policies of BMDP and recommend it to the Board for approval.
 - 2) To review the Financial Limits of Approval and Delegation of Authority Policy of BMDP and recommend it to the Board for approval.
 - 3) To ensure internal controls remain effective through the regular review of business processes.
- Planning of Budget
 - 1) To perform an annual review of a 3-year financial forecast that takes into account key risks affecting BMDP's future sustainability.
 - 2) To review the annual operating and Capital Expenditure (CAPEX) budgets and recommend them to the Board for approval.
 - 3) To review quarterly performance reports and related analysis against budget.

 To review the draft annual financial statement and recommend it to the Board for approval.
- · Banks, Investments and Funds
 - 1) To approve bank mandates and investments.
 - 2) To review investment strategies and regulate bank concentration ratios.
 - 3) To review the returns, interest rates and exchange rates of banking facilities, investments and funds.
 - 4) To ensure that any restricted funds, endowment funds and designated funds are properly managed.
- Contracts and Agreements
 - 1) To approve and authorise financial commitments for significant contracts, service providers and grant agreements, in accordance with the Delegation of Authority Policy.

GOVERNANCE POLICIES DECLARATION

CONFLICT OF INTEREST

Policy for managing conflict of interest

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") fulfil 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 conflict of interest in accordance to the Policy and documented procedures. Executive Committee members are not allowed to vote on or participate in the decision-making on matters where they have actual, potential and/or perceived conflict of interest.

HUMAN RESOURCE MANAGEMENT

Staff Remuneration

The charity has three staff receiving remuneration that exceeds \$100,000, as shown in the table below, in incremental bands of \$100,000.

Remuneration	Number of Staff (2021)				
\$100,000 - \$200,000	2				
\$200,001 - \$250,000	1				

- · Board members do not receive remuneration.
- Staff are not involved in setting their own remuneration.
- There are no paid staff(s) who are close members of the family of the executive head or board members, and whose remuneration each exceeds \$50,000 during the year.

WHISTLE-BLOWING POLICY

The charity has a whistle blowing policy.

Volunteer Management Policies

BMDP has put in place volunteer management policies in the following areas:

- · Recruitment and Onboarding Policy
- Training and Development
- Compensation
- Off-boarding

- Personal Data Protection Policy
- Conflict of Interest
- Code of Conduct
- Grievance

FINANCIAL MANAGEMENT AND INTERNAL CONTROLS

Documented procedures are in place for financial matters in key areas:

- Procurement procedures and controls
- Receipting, payment procedures and controls
- System for the delegation of authority and limits of approval
- Fixed Assets

- Reserves and Investments
- Grant Management
- Costing and Pricing/Fee Schedule
- Anti-Money Laundering/Terrorist Funding
- Patient Subsidy

Reserves Position & Policy

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

The BMDP adopts a prudent approach in determining its reserves level to ensure the BMDP's long-term financial sustainability and ability to provide continued services to its beneficiaries. The Board reviews the level of reserves that is adequate to fulfil the continuing obligations of the BMDP on a regular basis.

The Reserves Ratio for the charity in 2021 is 8.3.

Designated Funds

The designated fund is reserved for the disbursement of patient subsidies.

Restricted Funds

The BMDP does not have any restricted funds and/or endowment funds.



S/N Code guideline		Response (select whichever is applicable)	Explanation (if Code guideline is not complied with)	
Board Governance				
1 Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied		
Are there governing board members holding staff ¹ appointments? (skip items 2 and 3 if "No")		No		
2 Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3			
There are written job descriptions for the staff's executive functions and operational duties, which are distinct from 3 the staff's Board role.	1.1.5			
The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years.				
If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.		Complied		
All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.		Complied		
The Board conducts self evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied		
Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if "No")		No		
The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years.	1.1.13			
8 There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied		
Conflict of Interest				
There are documented procedures for governing board members and staff to declare actual or potential conflicts o 9 interest to the Board at the earliest opportunity.	II .	Complied		
Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied		
Strategic Planning				
The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied		
There is a documented plan to develop the capacity and capability of the charity and the Board monitors the progress of the plan.	3.2.4	Complied		
Human Resource and Volunteer ² Management				
13 The Board approves documented human resource policies for staff.	5.1	Complied		

	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable)		
	vhich is approved by the Board.	5.3	Complied
	here are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied
	Are there volunteers serving in the charity? (skip item 16 if "No")		Yes
16 T	here are volunteer management policies in place for volunteers.	5.7	Complied
	inancial Management and Internal Controls		
17 p	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied
	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied
	he Board ensures that reviews on the charity's internal controls, processes, key programmes and events are egularly conducted.	6.1.3	Complied
20 T	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks .	6.1.4	Complied
21 T	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied
	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 22 if "No")		Yes
22 T	The charity has a documented investment policy approved by the Board.	6.4.3	Complied
F	undraising Practices		
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 23 if 'No")		Yes
	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied
0	Did the charity receive donations in kind during the financial year? (skip item 24 if "No")		Yes
24 A	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied
0	Disclosure and Transparency	•	
	he charity discloses in its annual report — a) the number of Board meetings in the financial year; and		
25 (b) the attendance of every governing board member at those meetings.	8.2	Complied
A	Are governing board members remunerated for their services to the Board? (skip items 26 and 27 if "No")		No
	lo governing board member is involved in setting his own remuneration.	2.2	
r	The charity discloses the exact remuneration and benefits received by each governing board member in its annual eport.		
	<u>OR</u> The charity discloses that no governing board member is remunerated.	8.3	
	Ooes the charity employ paid staff? (skip items 28, 29 and 30 if "No")		Yes

28 No staff is involved in setting his own remuneration.	2.2	Complied	
The charity discloses in its annual report —		·	
(a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and			
(b) whether any of the 3 highest paid staff also serves as a governing board member of the charity.			
The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR			
The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied	
The charity discloses the number of paid staff who satisfies all of the following criteria:			
(a) the staff is a close member of the family ³ belonging to the Executive Head ⁴ or a governing board member of the			
charity;			
(b) the staff has received remuneration exceeding \$50,000 during the financial year.			
The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR			
The charity discloses that there is no paid staff, being a close member of the family ³ belonging to the Executive			
Head⁴ or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the			
30 financial year.	8.5	Complied	
Public Image			
The charity has a documented communication policy on the release of information about the charity and its			
31 activities across all media platforms.	9.2	Complied	

Notes:

- 1. Staff: Paid or unpaid individual who is involved in the day to day operations of the charity, e.g. an Executive Director or administrative personnel.
- 2. Volunteer: A person who willingly serves the charity without expectation of any remuneration.
- 3. Close member of the family: A family member belonging to the Executive Head or a governing board member of a charity (a) who may be expected to influence the Executive Head's or governing board member's (as the case may be) dealings with the charity; or (b) who may be influenced by the Executive Head or governing board member (as the case may be) in the family member's dealings with the charity. A close member of the family may include the following: (a) the child or spouse of the Executive Head or governing board member; (b) the stepchild of the Executive Head or governing board member; (c) the dependant of the Executive Head's or governing board member's spouse.
- 4. Executive Head: The most senior staff member in charge of the charity's staff.





(UEN No: S93SS0141J)

Statement by the Board and Financial Statements

Year Ended 31 December 2021

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UEN-TORLLOCOE!

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Statement by the Board and Financial Statements

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Statement by the Board

In the opinion of the Board,

- (a) the accompanying financial statements are drawn up in accordance with the Societies Act 1966 (the "Societies Act") and the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations"), and the Singapore Financial Reporting Standards ("SFRS"), so as to present fairly, in all material respects, the state of affairs of The Bone Marrow Donor Programme (the "Society") as at 31 December 2021 and the results, changes in funds and cash flows of the Society for the reporting year ended.
- (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.

The Board approved and authorised these financial statements for issue.

On Behalf of the Board.

Dr Lim Zi-Yi President

10 June 2022

Stephen Loh

Honorary Treasurer

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Independent Auditor's Report to the Members of THE BONE MARROW DONOR PROGRAMME

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 2021, and the statement of financial activities and statement of cash flows for the reporting year then ended, and notes to the financial statements, including the significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and the Singapore Financial Reporting Standards ("SFRS") so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2021 and the results, changes in funds and cash flows of the Society for the year ended on that date.

Basis for 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 the Board and annual report but does not include the financial statements and our auditor's report thereon.

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 identified above when it becomes available 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.

Independent Auditor's Report to the Members of THE BONE MARROW DONOR PROGRAMME

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and SFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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.

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:

- (a) 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.
- (b) 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.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditor's Report to the Members of THE BONE MARROW DONOR PROGRAMME

Auditor's responsibilities for the audit of the financial statements (cont'd)

- (d) 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.
- (e) 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.

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.

We also provide the Board with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

In our opinion:

- the accounting and other records required by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) the fund-raising appeals held during the reporting year have been carried out in accordance with regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

Independent Auditor's Report to the Members of THE BONE MARROW DONOR PROGRAMME

Report on other legal and regulatory requirements (cont'd)

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

- the Society has not used the donation moneys in accordance with its objectives as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Society has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

RSM Chio Lim LLP Public Accountants and Chartered Accountants

Remandimen

Singapore

10 June 2022

Partner-in-charge of audit: Woo E-Sah Effective from reporting year ended 31 December 2018

Statement of Financial Activities Year Ended 31 December 2021

			2021 Unrestricted funds			2020 Unrestricted funds	
	Note	General Fund \$	Patient Subsidy Fund \$	Total funds	General Fund \$	Patient Subsidy Fund S	Total funds \$
Incoming Resources: Fund-raising activities	4	7,512,777	1	7,512,777	8.276,453		8,276,453
Charitable activities	S	3,933,559	1	3,933,559	4,457,438	1	4,457,438
Other income	9	381,694	4	381,694	1,093,859	1	1,093,859
Total incoming resources		11,828,030	t	11,828,030	13,827,750		13,827,750
Resources Expended: Fund-raising activities	4	1.162.095	1	1.162.095	1.562.191	1	1.562.191
Charitable activities	5	5,643,868	758,032	6,401,900	4,944,238	708,979	5,653,217
Governance costs	7	62,254	1	62,254	53,174	ı	53,174
Total resources expended		6,868,217	758,032	7,626,249	6,559,603	708,979	7,268,582
Surplus for the year		4,959,813	(758,032)	4,201,781	7,268,147	(708,979)	6,559,168
Reconciliation of funds: Fund transfer Total funds brought forward		(505,011)	1,591,021	44,218,486	35,359,318	2,300,000	37,659,318
Total funds carried forward		47,082,267	1,338,000	48,420,267	42,627,465	1,591,021	44,218,486

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position As at 31 December 2021

	Notes	2021	2020
ASSETS		S	\$
Non-current assets			
Plant and equipment	9	32,411	41,344
Other financial asset	10	546,685	
Total non-current assets		579,096	41,344
Current assets			
Trade and other receivables	11	662,333	327,123
Other assets	12	58,006	47,811
Cash and cash equivalents	13	48,356,282	45,044,057
Total current assets		49,076,621	45,418,991
Total assets		49,655,717	45,460,335
FUNDS AND LIABILITIES			
Unrestricted funds			
General Fund	14	47,082,267	42,627,465
Patient Subsidy Fund	14	1,338,000	1,591,021
Total unrestricted funds		48,420,267	44,218,486
Total funds		48,420,267	44,218,486
Current liabilities			
Trade and other payables	15	1,230,498	1,241,849
Other liabilities	16	4,952	_
Total liabilities		1,235,450	1,241,849
Total funds and liabilities		49,655,717	45,460,335

The accompanying notes form an integral part of these financial statements.

Statement of Cash Flows Year Ended 31 December 2021

	2021 S	2020 \$
Cash flows from operating activities		1073
Surplus for the year	4,201,781	6,559,168
Adjustments for:		
Depreciation of plant and equipment	24,940	27,729
Loss on disposal of plant and equipment	-	572
Interest income	(221,701)	(585,372)
Operating surplus before changes in working capital	4,005,020	6,002,097
Trade and other receivables	(413,498)	297,416
Other assets	(10,195)	63,383
Trade and other payables	(11,351)	19,141
Other liabilities	4,952	-
Net cash flows from operating activities	3,574,928	6,382,037
Cash flows from investing activities		
Addition to other financial asset	(546,685)	-
Purchase of plant and equipment	(16,007)	(28,036)
Interest received	299,989	743,104
Net cash flows (used in) / from investing activities	(262,703)	715,068
Net increase in cash and cash equivalents	3,312,225	7,097,105
Cash and cash equivalents, beginning balance	45,044,057	37,946,952
Cash and cash equivalents, ending balance (Note 13)	48,356,282	45,044,057

The accompanying notes form an integral part of these financial statements.

Notes to the Financial Statements 31 December 2021

General

The Bone Marrow Donor Programme (the "Society") is a society registered in the Republic of Singapore under the Societies Act 1966. It was granted the status of an Institutions of a Public Character under the Charities Act 1994 for the period from 1 July 2021 to 30 June 2024 subject to renewal. The financial statements are presented in Singapore dollar.

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

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

The Covid-19 pandemic and its aftermath

Management has reviewed the estimated potential impact and plausible downside scenarios, along with its responses as a result of the Covid-19 pandemic. No material uncertainties were identified in connection with the Society's ability to continue in operational existence for the foreseeable future.

Statement of compliance with financial reporting standards

These financial statements have been prepared in accordance with the Singapore Financial Reporting Standards ("SFRSs") and the related interpretations to SFRS ("INT SFRS") as issued by the Singapore Accounting Standards Council.

Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

Basis of preparation of the financial statements

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Apart from those involving estimations, management has made judgements in the process of applying the entity's accounting policies. The areas requiring management's most difficult, subjective or complex judgements, or areas where assumptions and estimates are significant to the financial statements, are disclosed at the end of this footnote, where applicable.

2. Significant accounting policies and other explanatory information

2A. Significant accounting policies

Incoming Resources

(i) Donations

Revenue from donations are accounted for when received, except for committed donations that are recorded when there is certainty over the amount committed by the donors and over the timing of the receipt of the donations. Revenue from fundraising event is recognised when the event has occurred.

(ii) Rendering of services

Revenue from rendering of services, which includes verification typing and stem cell procurement are recognised when the services are rendered and accepted by the patients.

(iii) Interest income

Interest revenue is recognised on a time-proportion basis using the effective interest rate.

(iv) Government grant

Government grants are recognised at fair value when there is reasonable assurance that the conditions attaching to them will be complied with and that the grants will be received. Grants in recognition of specific expenses are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate, on a systematic basis. The grant related to assets is presented in the statement of financial position by recognising the grant as deferred income that is recognised in profit or loss on a systematic basis over the useful life of the asset and in the proportions in which depreciation expense on those assets is recognised.

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.

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.

(ii) Cost of charitable activities

Cost of charitable activities comprises all costs incurred in the pursuit of the charitable purposes of the Society. The total costs of charitable expenditures includes the apportionment of overheads and shared costs.

- Significant accounting policies and other explanatory information (cont'd)
- 2A. Significant accounting policies (cont'd)

Expenditure recognition (cont'd)

(iii) 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.

Gifts in kind

A gift-in-kind (if any) is included in the statement of financial activities based on an estimate of the fair value at the date of the receipt of the gift of the non-monetary asset or the grant of a right to the monetary asset. The gift is recognised if the amount of the gift can be measured reliably and there is no uncertainty that it will be received. No value is ascribed to volunteer services. The Society received gift-in-kind for the use of their office premise for free by the landlord. The Society pays for the common running costs such as utility supply and maintenance expenses to the common access areas within the building.

Employee benefits

Contributions to a defined contribution retirement benefit plan are recorded as an expense as they fall due. The entity's legal or constructive obligation is limited to the amount that it is obligated to contribute to an independently administered fund (such as the Central Provident Fund in Singapore, a government managed defined contribution retirement benefit plan). For employee leave entitlement the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

Income tax

As an approved charity under the Charities Act 1994, the Society is exempted from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

Foreign currency transactions

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 profit or loss except when a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. The presentation is in the functional currency.

Significant accounting policies and other explanatory information (cont'd)

2A. Significant accounting policies (cont'd)

Plant and equipment

Plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation is provided on a straight-line method to allocate the gross carrying amounts of the assets less their residual values over their estimated useful lives of each part of an item of these assets. The annual rates of depreciation are as follows:

Computers, furniture and fittings - 33% Website development - 33% Renovation - 33%

An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle. Fully depreciated assets still in use are retained in the financial statements.

The gain or loss arising from the derecognition of an item of plant and equipment is recognised in profit or loss. The residual value and the useful life of an asset is reviewed at least at each end of the reporting year and, if expectations differ significantly from previous estimates, the changes are accounted for as a change in an accounting estimate, and the depreciation charge for the current and future periods are adjusted.

Cost also includes acquisition cost, borrowing cost capitalised and any cost directly attributable to bringing the asset or component to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent costs are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss when they are incurred.

Leases of lessee

A lease conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. A right-of-use asset is capitalised in the statement of financial position, measured at the present value of the unavoidable future lease payments to be made over the lease term. A liability corresponding to the capitalised right-of-use asset is also recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. The right-of-use asset is depreciated over the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. An interest expense is recognised on the lease liability (included in finance costs). For short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office equipment) where an accounting policy choice exists under the lease standard, the lease payments are expensed to profit or loss as incurred on a straight line basis over the remaining lease term.

- Significant accounting policies and other explanatory information (cont'd)
- 2A. Significant accounting policies (cont'd)

Carrying amounts of non-financial assets

Irrespective of whether there is any indication of impairment, an annual impairment test is performed at about the same time every year on an intangible asset with an indefinite useful life or an intangible asset not yet available for use. The carrying amount of other non-financial assets is reviewed at each end of the reporting year for indications of impairment and where an asset is impaired, it is written down through profit or loss to its estimated recoverable amount. The impairment loss is the excess of the carrying amount over the recoverable amount and is recognised in profit or loss unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and its value in use. When the fair value less costs of disposal method is used, any available recent market transactions are taken into consideration. When the value in use method is adopted, in assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cashgenerating units). At each end of the reporting year non-financial assets other than goodwill with impairment loss recognised in prior periods are assessed for possible reversal of the impairment. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been measured, net of depreciation or amortisation, if no impairment loss had been recognised.

Financial instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting.

At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

- 2. Significant accounting policies and other explanatory information (cont'd)
- 2A. Significant accounting policies (cont'd)

Financial instruments (cont'd)

Classification and measurement of financial assets:

- #1. Financial asset classified as measured at amortised cost: A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are classified in this category.
- #2. Financial asset that is a debt asset instrument classified as measured at fair value through other comprehensive income (FVTOCI): There were no financial assets classified in this category at reporting year end date.
- #3. Financial asset that is an equity investment measured at fair value through other comprehensive income (FVTOCI): There were no financial assets classified in this category at reporting year end date.
- #4. Financial asset classified as measured at fair value through profit or loss (FVTPL): There were no financial assets classified in this category at reporting year end date.

Classification and measurement of financial liabilities:

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

Cash and cash equivalents

Cash and cash equivalents include bank and cash balances, on demand deposits and any highly liquid debt instruments purchased with an original maturity of three months or less. For the statement of cash flows the item includes cash and cash equivalents less cash subject to restriction and bank overdrafts payable on demand that form an integral part of cash management.

- Significant accounting policies and other explanatory information (cont'd)
- 2A. Significant accounting policies (cont'd)

Financial instruments (cont'd)

Fair value measurement

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset / liability that market participants would take into account. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value.

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety. Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value. The fair values of non-current financial instruments may not be disclosed separately unless there are significant differences at the end of the reporting year and in the event the fair values are disclosed in the relevant notes to the financial statements.

2B. Other explanatory information

Provisions

A liability or provision is recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A provision is made using best estimates of the amount required in settlement and where the effect of the time value of money is material, the amount recognised is the present value of the expenditures expected to be required to settle the obligation using a pretax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

The increase in the provision due to passage of time is recognised as interest expense. Changes in estimates are reflected in profit or loss in the reporting year they occur.

2. Significant accounting policies and other explanatory information (cont'd)

2B. Other explanatory information (cont'd)

Funds

All income and expenditures are reflected in the statement of financial activities. Income and expenditures specifically relating to any of the funds separately set up by the Society are allocated subsequently to those 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 established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense unless impractical to do so. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

2C. Critical judgements, assumptions and estimation uncertainties

The critical judgements made in the process of applying the accounting policies that have the most significant effect on the amounts recognised in the financial statements and the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities currently or within the next reporting year are discussed below. These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

Allowance for trade receivables:

The trade receivables are subject to the expected credit loss model under the financial reporting standard on financial instruments. The expected lifetime losses are recognised from initial recognition of these assets. These assets are grouped based on shared credit risk characteristics and the days past due for measuring the expected credit losses. The allowance matrix is based on its historical observed default rates (over a period of certain months) over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The loss allowance was determined accordingly. The carrying amounts might change materially within the next reporting year but these changes may not arise from assumptions or other sources of estimation uncertainty at the end of the reporting year. The carrying amount is disclosed in the note on trade and other receivables.

Related party relationships and transactions

The financial reporting standard on related party disclosures requires the reporting entity to disclose: (a) transactions with its related parties; and (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those 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.

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

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

One of the members of the Board, through his ownership of the Centre for Clinical Haematology Pte Ltd, had an interest in the medical services undertaken for the Society's donors and patients. During the financial year, the Society provided services amounting to \$251,062 (2020: \$151,200) to the Centre for Clinical Haematology Pte Ltd, while the Centre for Clinical Haematology Pte. Ltd. provided services amounting to \$273,905 (2020: \$129,055) to the Society.

The members of the Board and sub-committees are volunteers and receive no monetary remuneration for their contribution.

There are no paid staff who are close members of the family of the Board, and whose remuneration each exceeds \$50,000 during the year.

3A. Key management compensation:

	2021	2020
	\$	\$
Salaries and other short-term employee benefits	414,864	412,020
Number of key management personnel	2	2

The above amounts are included under employee benefits expense.

Key management personnel comprise the Chief Executive Officer and Chief Operating Officer.

The annual remuneration (comprising basic salary, bonuses, allowances and employer's contributions to Central Provident Fund) of the three highest paid staff classified by remuneration bands are as follows:

	2021	2020
\$100,001 - \$150,000	1	1
\$150,001 - \$200,000	1	1
\$200,001 - \$250,000	1	1

3. Related party relationships and transactions (cont'd)

3B. Related party transactions:

There are transactions and arrangements between the reporting entity and related parties and the effects of these on the basis determined between the parties are reflected in these financial statements. The transactions were immaterial.

4. Fund-raising activities

Incoming resources from fund-raising activities:

	2021 \$	2020 \$
Direct Debit Donor Programme Online, Corporate and Individual Donations Others	6,962,261 539,207 11,309	8,042,432 229,021 5,000
Total	7,512,777	8,276,453

Income from fund-raising activities is recognised based on a point in time.

Expenditure for fund-raising activities:

	2021	2020
Costs of concession funds	\$	\$
Costs of generating funds	02000000	
Direct Debit Donor Programme	591,734	928,430
Donor database management	542,137	625,603
Online donation bank charges	9,014	2,635
Others	19,210	5,523
Total	1,162,095	1,562,191

Charitable activities

Incoming resources from charitable activities:

	2021 \$	2020
Grants from government related agencies	415.716	336,113
Care & share matching grant (a)	290,000	1,645,027
Verification typing	330,548	389,871
Stem cell procurement	2,897,295	2,086,427
Total	3,933,559	4,457,438

Incoming resources from charitable activities is recognised based on a point in time.

(a) Care & Share Matching Grant – The Care & Share Matching Grant 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 \$2,610,000, and further grant disbursement will be received upon approval of the submissions made to the Care & Share Matching Grant. The balance of the grant is expected to be received in 2022 (Note 11).

Charitable activities (cont'd)

	Expenditure for charitable activities:		
		2021	2020
		\$	S
	Stom call procurement easts	2 272 697	4 706 406
	Stem cell procurement costs	2,273,587	1,706,426
	Verification typing costs	223,893	268,498
	Depreciation (Note 9)	24,940	27,729
	Donor recruitment and public education expenses	165,495	102,253
	Loss on disposal of plant and equipment	200000	572
	Tissue typing cost	36,779	41,078
	Subtotal	2,724,694	2,146,556
	Employee benefits expense		
	Salaries and related costs	2,234,578	2,182,353
	Contributions to defined contribution plan	324,396	306,067
	Other staff expenses	62,015	71,344
	Subtotal	2,620,989	2,559,764
	Patient Subsidies	758,032	708,979
	Others	298,185	237,918
	Grand total	6,401,900	5.653,217
6.	Other income		
		2021	2020
		\$	\$
	Interest income	221,701	585,372
	Government grant from Jobs Support Scheme (a)	50,696	461,490
	Other government grant	56,973	42,715
	Others	52,324	4.282
	Total	381,694	1,093,859
		551,054	1,000,000

⁽a) The purpose of the Jobs Support Scheme is to provide wage support to employers to help them retain their local employees during this period of economic uncertainty amid Covid-19 for a period of 17 months from April 2020 to August 2021.

7. Governance costs

	2021 \$	2020 \$
Auditors' remuneration	21,862	24,383
Professional fees	40,392	28,791
Total	62,254	53,174

Tax exempt receipts

The Society enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deduction for the donations made to the Society. The Institutions of a Public Character status granted to the Society for donations is for the period from 1 July 2021 to 30 June 2024 subject to renewal.

	2021 \$	2020 \$
Tax-exempt receipts	7,374,320	8,146,437
Non tax-exempt receipts	138,457	130,016
Total incoming resources from fund-raising activities (Note 4)	7,512,777	8,276,453

9. Plant and equipment

	Computers, furniture and <u>fittings</u> \$	Website development \$	Renovation	Total \$
Cost:				•
At 1 January 2020	133,607	-	28,905	162,512
Additions	18,156	9,880	_	28,036
Disposals	(24,988)	-	(510)	(25,498)
At 31 December 2020	126,775	9,880	28,395	165,050
Additions	16,007	_	-	16,007
Disposals	(12,874)	-	-	(12,874)
At 31 December 2021	129,908	9,880	28,395	168,183
Accumulated depreciation:				
At 1 January 2020	96.436	_	24,467	120,903
Depreciation for the year	23,291	_	4,438	27,729
Disposals	(24,416)	_	(510)	(24,926)
At 31 December 2020	95,311	(-	28,395	123,706
Depreciation for the year	21,647	3,293	_	24,940
Disposals	(12,874)			(12,874)
At 31 December 2021	104,084	3,293	28,395	135,772
Net book value:				
At 1 January 2020	37,171	-	4,438	41,609
At 31 December 2020	31,464	9,880	-	41,344
At 31 December 2021	25,824	6,587	_	32,411

10. Other financial asset

	2021 \$	2020 \$
Debt asset instruments at amortised cost	546,685	

10	Other financial asset (cont'd)		
10A1.	Movement in balances	2021 \$	2020 \$
	Movements during the year:		
	Amortised cost at beginning of the year Additions	546,685	
	Amortised cost at end of the year	546,685	_
10A2.	Disclosure relating to investment in debt asset instrum	nents at amortised o	ost
		2021 \$	2020 \$
	Unquoted corporate bonds in Singapore Real estate industry (level 2)	546,685	
	The rate of interest for the interest earning bond is 3.22% p	oer annum.	
	A summary of the maturity dates of corporate bonds as a follows:	t the end of the repor	ting year is as
		<u>2021</u> \$	2020 \$
	After 3 years	546,685	
10A3.	Disclosures relating to fair value of investments in deb cost	t assets instrument:	s at amortised
	None of the financial assets measured at amortised cost at fair value during the reporting year.	were reclassified to f	inancial assets
10A4.	Credit rating of the debt assets instruments at amortis	ed cost	
	The debt asset investments carried at amortised cost are model under the standard on financial instruments. The considered to have low credit risk, and the loss allowance ris limited to 12 months expected losses. Debt assets are rehave an investment grade credit rating with one or more reassets are regarded as of low credit risk if they have a low strong capacity to meet its contractual cash flow obligation the credit risk is graded individually. At the end of the recognised if there has been a significant increase in credit significant increase or decrease in credit risk an adjustment the balances.	debt assets at amo recognised during the regarded as of low or putable rating agency risk of default and the s in the near term. For reporting year a los- risk since initial recognists	rtised cost are reporting year edit risk if they ies. Other debt he issuer has a or the balances is allowance is gnition. For any
	Ratings of investments in debt assets instruments at amor	tised cost:	
		2021 \$	2020 \$
	Balance with investment grade credit rating with one or more reputable rating agencies	546,685	_

11. Trade and other receivables

rrade and other receivables		
	2021 \$	2020 \$
Trade receivables		
Outside parties	258,860	185,761
Other receivables		
Grant receivables (Note 5(a))	290,000	_
Interest receivables	45,555	123,843
Other receivables	67,918	17,519
Subtotal	403,473	141,362
Total trade and other receivables	662,333	327,123

The trade receivables are subject to the expected credit loss model under the financial reporting standard on financial instruments. The methodology applied for impairment loss is the simplified approach to measuring expected credit losses (ECL) which uses a lifetime expected loss allowance for all trade receivables. The expected lifetime losses are recognised from initial recognition of these assets. These assets are grouped based on shared credit risk characteristics and the days past due for measuring the expected credit losses. At every reporting date the historical observed default rates are updated and changes in the forward-looking estimates are analysed. No allowance matrix is deemed necessary for the Society.

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

Trade receivables:	2021 \$	2020 \$
31 to 60 days	27 640	2 400
61 to 90 days	37,610	3,100
Over 90 days	30,565 5,000	23,035 6,430
Total	73,175	32,565

The amounts are written off when there are indications that there is no reasonable expectation of recovery or the failure of a debtor to make contractual payments over an extended period.

Trade receivables that are individually determined to be impaired at the end of the reporting period relate to debtors that are in significant financial difficulties and have defaulted on payments. Based on the existing model, receivables from patients can be offset against assistance fund available. As such, the default rates are reduced to minimal or zero which no loss on allowances is necessary as at the end of the reporting year. There are no collateral held as security and other credit enhancements for the trade receivables.

The other receivables at amortised cost shown above are subject to the expected credit loss model under the financial reporting standard on financial instruments. The other receivables at amortised cost and which can be graded as low risk individually are considered to have low credit risk. No loss allowance is necessary.

11. Trade and other receivables (cont'd)

Concentration of trade receivables as at the end of reporting year:

	2021	2020
	\$	\$
Top 1	97,885	34,760
Top 2	172,095	67,788
Top 3	217,625	98,524

The Society's top three trade receivables accounted for approximately 84% (2020: 53%) of the total trade receivables.

12. Other assets

5770		2021 \$	2020 \$
	Deposits to secure services Prepayments	14,371 43,635 58,006	19,933 27,878 47,811
13.	Cash and cash equivalents	2021 \$	2020 \$
	Cash and bank balances Fixed deposits with financial institutions	2,338,282 46,018,000 48,356,282	4,701,950 40,342,107 45,044,057

Cash at banks earns interest at floating rates based on daily bank deposit rates.

The fixed deposits earn interest at rates ranging from 0.35% to 0.59% (2020: 0.25% to 2.35%) per annum. Interest rates are repriced at intervals between six to twelve months (2020: three to twelve months).

14. Fund account balances

2021: Non-current assets	General Fund \$	Patient Subsidy Fund \$	Total \$
Plant and equipment	32,411	100	32,411
Other financial asset	546,685	_	546,685
Total non-current assets	579,096	-	579,096
Current assets			
Trade and other receivables	662,333		662,333
Other assets	58,006	_	58,006
Cash and cash equivalents	47,018,282	1,338,000	48,356,282
Total current assets	47,738,621	1,338,000	49,076,621
Total assets	48,317,717	1,338,000	49,655,717
Current liabilities			
Trade and other payables	1,230,498		1,230,498
Other liabilities	4.952	-	4,952
Total liabilities	1,235,450	-	1,235,450
Net asset	47,082,267	1,338,000	48,420,267
The state of the s	General Fund \$	Patient Subsidy Fund \$	Total \$
Non-current asset	\$	Subsidy Fund	\$
Non-current asset Plant and equipment	The second secon	Subsidy Fund	-
Non-current asset Plant and equipment Total non-current asset Current assets	\$ 41,344	Subsidy Fund	\$ 41,344
Non-current asset Plant and equipment Total non-current asset Current assets	\$ 41,344	Subsidy Fund	\$ 41,344 41,344
Non-current asset Plant and equipment Total non-current asset Current assets Trade and other receivables Other assets	\$ 41,344 41,344	Subsidy Fund	\$ 41,344
Non-current asset Plant and equipment Total non-current asset Current assets Trade and other receivables Other assets Cash and cash equivalents	\$ 41,344 41,344 327,123	Subsidy Fund	\$ 41,344 41,344 327,123
Non-current asset Plant and equipment Total non-current asset Current assets Trade and other receivables Other assets Cash and cash equivalents Total current assets	\$ 41,344 41,344 327,123 47,811 43,453,036 43,827,970	Subsidy Fund \$ - -	\$ 41,344 41,344 327,123 47,811
Non-current asset Plant and equipment Total non-current asset Current assets Trade and other receivables Other assets Cash and cash equivalents Total current assets	\$ 41,344 41,344 327,123 47,811 43,453,036	Subsidy Fund \$ - - 1,591,021	\$ 41,344 41,344 327,123 47,811 45,044,057
2020: Non-current asset Plant and equipment Total non-current asset Current assets Trade and other receivables Other assets Cash and cash equivalents Total current assets Total assets Current liabilities	\$ 41,344 41,344 327,123 47,811 43,453,036 43,827,970	Subsidy Fund \$ - - 1,591,021 1,591,021	\$ 41,344 41,344 327,123 47,811 45,044,057 45,418,991
Non-current asset Plant and equipment Total non-current asset Current assets Trade and other receivables Other assets Cash and cash equivalents Total current assets Total assets Current liabilities	\$ 41,344 41,344 327,123 47,811 43,453,036 43,827,970	Subsidy Fund \$ - - 1,591,021 1,591,021	\$ 41,344 41,344 327,123 47,811 45,044,057 45,418,991 45,460,335
Non-current asset Plant and equipment Total non-current asset Current assets Trade and other receivables Other assets Cash and cash equivalents Total current assets Total assets	\$ 41,344 41,344 327,123 47,811 43,453,036 43,827,970 43,869,314	Subsidy Fund \$ - - 1,591,021 1,591,021	\$ 41,344 41,344 327,123 47,811 45,044,057 45,418,991

General Fund – This fund is expendable at the discretion of the Society's Board, to further the Society's key objectives.

14. Fund account balances (cont'd)

(ii) Patient Subsidy Fund – This fund provides solely for Singaporean and Singapore permanent resident patients ("PR"), in need of medical and transplant treatment with substantial subsidies for their medical costs incurred for verification typing, stem cell procurement costs.

In 2020, the subsidy schemes were expanded to include the following supplements:

- a) Subsidies made eligible to foreign spouses to a Singaporean/PR;
- b) Introduction of new transplant-related cost subsidies; and
- c) Introduction of new post-transplant allowance.

In 2020, a total of \$708,979 was disbursed to support 49 stem cell procurement, 59 verification typing and 3 post-transplant cases.

In 2021, an amount of \$758,032 was utilised to support 47 stem cell procurement, 57 verification typing and 6 post-transplant cases.

The entire funding of the patient subsidies was solely made from the reserves of the society.

In 2022, \$0.5 million was transferred from the general fund to the patient subsidy fund in support of the subsidy schemes.

15. Trade and other payables

		2021 \$	2020 \$
	Trade payables		
	Advances from patients	179,766	187,503
	Outside parties	595,434	609,928
	Subtotal	775,200	797,431
	Other payables		
	Accrued liabilities	252,203	182,422
	Provision for bonus	203,095	261,996
	Subtotal	455,298	444,418
	Total trade and other payables	1,230,498	1,241,849
16.	Other liabilities		
		2021	2020
		\$	\$
	Deferred income	4,952	
		SC	

17. Contingent liabilities

	2021 \$	2020 \$
Letter of guarantees	20,000	462,000

This relates to letter of guarantees provided to the hospitals 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 claims against these guarantees.

18. Commitments

The Society is contracted to pay maintenance fees associated with its current office space. The maintenance fees charged in the statement of financial activities for the reporting year was \$88,515 (2020:\$70,728). Future committed payments as of 31 December 2021 are as follows:

2020
\$
211,676

Reserve policy

The primary objective of the Society's reserves management policy is to ensure that it maintains strong and healthy reserves to ensure its long term sustainability and ability to support its beneficiaries in both current and new programmes. This excludes designated fund and restricted funds.

The Society regularly reviews and manages its reserves to ensure optimal fund structure, taking into consideration the future fund requirements of the Society and fund efficiency, projected income and operating cash flows.

The Society is not subject to externally imposed fund requirements. There were no changes to the Society's approach to reserves management during the year.

	2021 \$	2020 \$
Unrestricted fund General fund	47,082,267	42,627,465
Operating expenditures	11,002,207	42,027,405
Charitable activities Governance costs	5,643,868 62,254	4,944,238 53,174
	5,706,122	4,997,412
Number of years of reserves to operating expenditures	8.3	8.5

20. Financial instruments: information on financial risks

20A. Categories of financial assets and liabilities

The following table categorise the carrying amount of financial assets and liabilities recorded at the end of the reporting year:

	2021	2020
Financial assets:	*	9
Financial assets at amortised cost	49,565,300	45,371,180
At end of the year	49,565,300	45,371,180
Financial liabilities:		
Financial liabilities at amortised cost	1,230,498	1,241,849
At end of the year	1,230,498	1,241,849

Further quantitative disclosures are included throughout these financial statements.

20B. Financial risk management

The main purpose for holding or issuing financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. There are exposures to the financial risks on the financial instruments such as credit risk, liquidity risk and market risk comprising interest rate, currency risk and price risk exposures. The Society has undertaken certain practices for the management of financial risks based on acceptable market practice.

During the year, there have been no changes to the exposures to risks; the objectives, policies and processes for managing the risks and the methods used to measure the risks.

20C. Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

Financial instruments: information on financial risks (cont'd)

20D. 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. These arise principally from cash balances with banks, cash equivalents, receivables and other financial assets. The maximum exposure to credit risk is the total of the fair value of the financial assets at the end of the reporting year. Credit risk on cash balances with banks and any other financial instruments is limited because the counter-parties are entities with acceptable credit ratings. For expected credit losses (ECL) on financial assets, the general approach (three-stage approach) in the financial reporting standard on financial instruments is applied to measure the impairment allowance. Under this general approach the financial assets move through the three stages as their credit quality changes. On initial recognition, a day-1 loss is recorded equal to the 12 month ECL unless the assets are considered credit impaired. However, the simplified approach (that is, to measure the loss allowance at an amount equal to lifetime ECL at initial recognition and throughout its life) permitted by the financial reporting standards on financial instruments is applied for financial assets that do not have a significant financing component, such as trade receivables and contract assets. For credit risk on trade receivables, contract assets and other financial assets an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

Note 13 discloses the maturity of the cash and cash equivalents balances. Cash and cash equivalents are also subject to the impairment requirements of the standard on financial instruments. There was no identified impairment loss.

20E. Liquidity risk - financial liabilities maturity analysis

The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. There are no liabilities contracted to fall due after twelve months at the end of the reporting year. The average credit period taken to settle trade payables is about 30 days (2020: 30 days). The other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

The Society monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Society's operations and to mitigate the effects of fluctuations in cash flows.

20F. Interest rate risk

The Society's exposure to interest rate risk arises primarily from short-term deposits and cash balances placed with financial institutions.

Financial instruments: information on financial risks (cont'd)

20G. Foreign currency risk

Foreign exchange risk arises on financial instruments that are denominated in a foreign currency, i.e. in a currency other than the functional currency in which they are measured. For the purpose of this financial reporting standard on financial instruments: disclosures, currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency.

Analysis of major amounts denominated in non-functional currency denominated in Singapore Dollar equivalent:

2021: Financial liabilities:	United States <u>Dollar</u> \$	Euro <u>Dollar</u> \$	Total \$
Trade and other payables	(178,312)	(34,252)	(212,564)
Net financial liabilities	(178,312)	(34,252)	(212,564)
2020; Financial liabilities:	United States Dollar \$	Euro Dollar \$	Total \$
Trade and other payables	(34,701)	(144,205)	(178,906)
Net financial liabilities	(34,701)	(144,205)	(178,906)
Sensitivity analysis:		2021	2020
A hypothetical 10% increase in the exchange re functional currency S\$ against the United S with all other variables held constant would favourable effect on fair value	tates Dollars	17,831	3,470
A hypothetical 10% increase in the exchange re functional currency S\$ against Euro Dollars variables held constant would have a favour	with all other	867	50
fair value		3,425	14,421

The above table shows sensitivity to a hypothetical percentage variation in the functional currency against the relevant non-functional foreign currencies. The sensitivity rate used is the reasonably possible change in foreign exchange rates. For a similar rate weakening of the functional currency against the relevant foreign currencies, there would be comparable impacts in the opposite direction.

The hypothetical in exchange rates are not based on observable market data (unobservable inputs). The sensitivity analysis is disclosed for each currency to which the entity has significant exposure at end of the reporting year. The analysis above has been carried out without taking into consideration hedged transactions.

21. Changes and adoption of financial reporting standards

For the current reporting year certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Council. None of these are applicable to the reporting entity for the current reporting year.

22. New or amended standards in issue but not yet effective

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Council and these will only be effective for future reporting years. Those applicable to the reporting entity for future reporting years are listed below. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application.

SFRS No.	Title	Effective date for periods beginning on or after
SFRS 16	Amendments to Property, Plant, and Equipment: Proceeds before Intended Use	1 Jan 2023
SFRS 109	Financial Instruments – Fees in the "10 per cent" test for derecognition of financial liabilities (Annual Improvement Project)	1 Jan 2022
Various	Annual Improvements to SFRS(I)s 2019-2020	1 Jan 2022
SFRS 1	Presentation of Financial Statements- amendment relating to Classification of Liabilities as Current or Non- current	1 Jan 2023
SFRS 8	Amendments to Definition of Accounting Estimates	1 Jan 2023