

OPERATING IN THE NEW NORMAL

Annual Report 2022



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:

8 Sinaran Drive, #03-02
Novena Specialist Center,
Singapore 30470

Unique Entity

Number:
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, Mission, Values



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

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



President's Message

"2022 saw us emerging from the restrictions imposed by the COVID-19 pandemic"

In the second half of the year, we saw a significant increase in our face-to-face donor recruitment activities. Being able to engage the public and receiving their positive response was a great encouragement.

The highlights of 2022

In 2022, we facilitated a total of 85 transplants, while search requests from local patients remained at the same level of the past few years. We continued to provide the logistical support of stem cell procurement for our patients who received them from overseas donors.

It must be highlighted that two-thirds of our patients received their stem cells from overseas donors. Such statistics remind us of the importance and urgency of growing our local registry. We also observed that about half of them were still being cryopreserved despite the easing of travel restrictions.

The year also saw 51 Singaporeans from our local registry coming forward to donate their stem cells. We appreciated their heroic act as they still had to go through the added COVID-19 testing regime. While we were also encouraged that the drop-out rate—the percentage of prospective donors who do not go through with the donation—at the work-up stage—when prospective donors undergo a thorough health check-up to ensure that they are healthy enough for the donation process—remained low at 3.9% (2 out of 51 donors), we believe that

**"ONE DROP-OUT IS
ONE TOO MANY"**

As such, we will continue to work on educating the public and improving our engagement with prospective donors.

We remain mindful of the necessity to address the needs of patients from minority ethnic groups, who are severely under-represented in our donor registry.

As it stands, Malay and Indian patients in need of bone marrow transplants only stand a **20%** and **2%** chance of finding a local match respectively.

During our 4th annual flagship event, **Match for Life** (MFL), we focused on engaging with minority ethnic groups at the heartlands of Woodlands, Yew Tee, Paya Lebar, Eunos and Buangkok.

Our campaign featured Ms Miranti Adriani, a beneficiary of a bone marrow transplant from a BMDP donor, Dr Nazirudin Mohd Nasir, Singapore's Mufti, and Mr Charles Loh, the CEO of BMDP. Our commitment to intensifying our efforts to reach out to minority ethnic groups will continue in 2023, where we will continue to strengthen our engagement with the minority community during MFL 2023.



Dr. Lim Zi-Yi
President
Bone Marrow
Donor Programme

Continued...



President's Message (cont'd)



We were also able to add close to

**10,000 DONORS
TO OUR REGISTRY**

representing an 88.3% increase from 2021. Of these sign-ups, 76% registered online. While we are grateful that our online outreach effort has garnered so much public support, we have not been able to reach our pre-pandemic registration numbers. This may be partly because 90% of our pre-pandemic registrations were done at in-person recruitment events.

Going forward, our plan is to build up on our online outreach while concurrently increasing our physical sign-ups via corporate recruitment drives and face-to-face community engagement.



Dr. Lim Zi-Yi
President
Bone Marrow
Donor Programme

Operating in the New Normal

We are very thankful that in these pandemic-ravaged years, we were able to serve our patients and continue our operations relatively smoothly. These experiences, while difficult, have been invaluable in teaching us the value of adapting to changes and being open to alternatives when the situation calls for it. In the years ahead, we will strive to remain vigilant and nimble as we navigate any future unprecedented events that may come our way. All this to say that we are proud of the major strides that the BMDP team has taken in service of patients with leukaemia and blood-related diseases, as well as their caregivers and loved ones.

In the coming months, we will be embarking on several initiatives to build a stronger platform by introducing more digital applications and strengthening our quality management. At the same time, we are looking towards introducing new initiatives to better support patients with blood diseases. For example, we plan to do more to involve recovered patients and their caregivers as part of patient advocacy, either by engaging them to share their

experience at donor recruitment drives or implementing a buddy system where patients will be able to contact recovered patients to offer them emotional support throughout the transplant process.

2023 will be a milestone year for BMDP as we celebrate our 30th Anniversary. The next few years will be exciting as we prepare ourselves to meet the challenges, both old and new, in our mission to serve patients with blood diseases. We count on your support as we do so.



Bringing BMDP to Your Doorstep

“2022 for BMDP started off with a change and challenge.”

The pandemic was not over yet, and Singaporeans were tucked away at home with work-from-home and home-based-learning arrangements. To revitalise our reach to the people, the Nee Soon Campaign was launched.

Lasting from May to October, the Nee Soon Campaign was kicked off when a parent in Nee Soon approached **Nee Soon's MP, Associate Professor Muhammad Faisal Ibrahim**, for aid in finding a marrow donor for their child.

Donor recruitment is the heart of our organisation, and it represents a person's first step to helping a prospective recipient. With this in mind, the campaign had a very enthusiastic start, from our ambassadors going door-to-door at various HDB blocks to share our cause and invite residents to take part in our mission, to banners and wall stickers placed all around the neighbourhood to raise awareness of our cause. Tapping into the resources of the community helped revive our passion to spread the word more fervently, resulting in more donors joining the registry!



Our Extended Family

“Our ambassadors are a very important part of our family.”

As an extension of the donor recruitment and public education team of BMDP, they reach out to the public during recruitment drives and educate them on the importance of donating bone marrow, thereby engaging them to join the registry.

This year was special for some of our ambassadors as they ventured out to host self-initiated recruitment drives! Victor, Aparna and Saunak set up booths at their community events, which helped BMDP appeal to a new demographic of people. With their help, we took our cause to a sports festival at **Serangoon Stadium, Dairy Farm Day** and a cricket event at **Ceylon Sports Club!**

We are grateful for their passion for our cause and hope to see more volunteers expanding their role in BMDP and by hosting their own events!



Saunak
Ambassador



Aparna
Ambassador



Victor
Ambassador

Youths Stepping Up!

We could not be more thrilled to be back with our enthusiastic youths at the various learning institutes such as ITEs, JCs, Polytechnics and Universities when the COVID-19 restrictions began to ease.

The easing of restrictions was not immediate, but our youth volunteers from **Republic Polytechnic** were quick to prepare a room that complied with safe distancing protocols in place to carry out cheek swabs. This allowed us to conduct our scheduled recruitment drive at their campus.



For the 8th consecutive year, we continued to collaborate with Hwa Chong Institution's Project Edelstein, where we participated in **CITI-YMCA Youth for Causes** initiative. For this edition, we went to Keat Hong Community Centre for a Zumba session where students got to recruit potential marrow donors, as well as fundraise.



Adapting to the need for contactless recruitment, we sent our youths specially curated **iPledge kits** when they turned 18 years old – the eligible age to sign up.



These kits contained a thermal flask, stickers and information on what it means to be a bone marrow donor. This would ensure that they are educated about our cause despite the lack of face-to-face interaction to impart the virtues of our movement, thus motivating them to sign up as donors!



Uniformed in Saving Lives

THE FORCES WITH BMDP

We resumed our face-to-face talks at **Home Team Academy (HTA)** and **Singapore Civil Defence Force (SCDF)** for the first time since the start of the pandemic. It was a delight to be able to engage recruits in person again during the talks, which featured the experiences of past donors. In one of the sessions at HTA, we had 55 recruits signing up to join the registry—the highest response we've had in 2022!



We also teamed up with the **Republic of Singapore Navy (RSN)**, **Republic of Singapore Air Force (RSAF)** and **Basic Military Training Centre (BMTC)** for the first time. We were very pleased to have a total of 136 of them sign up to be a part of our mission! Teaming up with the various uniformed groups is valuable to us as it has opened us up to a larger pool of potential donors from a very crucial demographic, which are young men. We look forward to collaborating with more units and new batches of recruits!



Collaborating with Corporates

While it seemed like the world was slowing down during the height of the pandemic, it did not mean our mission to find a donor for every patient should be put to a halt.

**BLOOD-DISEASES DO NOT
DISCRIMINATE AND
CAN STRIKE ANYTIME,
EVEN AMIDST
A GLOBAL PANDEMIC.**

Operating in the new normal for us meant integrating the ever-changing COVID-19 guidelines in our recruitment strategy.



Many workplaces adopted an online model during the peak of COVID-19, and so did we! Using ZOOM, we conducted virtual talks with these companies to educate their employees on the blood diseases and bone marrow donation. When corporations began adopting a hybrid working model, we also adapted accordingly. Thankfully, with the easing of COVID-19 restrictions, we were able to then resume our interactive engagements with physical recruitment talks.





From Passerby to 400th Donor

Over the last 6 years, 250 donors from our local register have come through to save a patient in need. By sheer luck, a passerby at Tai Seng MRT signed up to be a donor, not knowing that he would one day be identified as a match, let alone be the 400th donor.

The chances of finding a local match in Singapore is 1 in 20,000, making every donor identified to donate their stem cells very precious. Thankfully, our 400th donor had the support of his family and workplace to go through with the medical appointment and donation process that would eventually save a life.



Uncovering Identities

A truly special part of the bone marrow donation journey is when recipients meet the donors who have so selflessly given them a second chance at life. At BMDP, we play the role of the middleman, and have the honour of connecting them through this once-in-a-lifetime moment. This year we hosted 6 of these precious meets. Here are some of their stories:

Your gift of life can really change the life of someone in need. You will not only impact the life of the recipient, you are changing the lives of a family. The much sought-after joy and hope to see the future for our boy.
- Mr & Mrs Lim, Yi Jing's Parents

One such patient who received a life-saving transplant was Yi Jing, who had been suffering from bouts of severe ulcers and pneumonia at the tender age of 4 months old. A heart-breaking diagnosis revealed that he had a gene mutation that compromised his immunity, and he was prescribed with monthly infusions of antibodies, resigned to a life of non-stop medication. It was clear that he needed a bone marrow transplant, and he needed it fast.

The donor to step up was Chin Nam, or 'Uncle Chin Nam' to Yi Jing, who willingly donated his stem cells not once, but twice! Where the second transplant grafted successfully. His donation went beyond merely saving the life of Yi Jing, but giving his entire family hope and a new lease of life.



Uncovering Identities

For another patient, Miranti, the road to recovery was also filled with obstacles, as she was initially misdiagnosed in Indonesia. A visit to NUH revealed that she had acute myeloid leukaemia (AML). In desperate need of a bone marrow transplant, a match thankfully came by the name of Moses, whose selfless act would eventually give Miranti a second chance at life. Although he was not a full match, Miranti took her chances. A full 9 years after the successful transplant, she was brimming with gratitude when she met with Moses, a moment she definitely cherishes up until today.



Originally a dengue patient taking part in a hospital study, Sophia eventually learned she had AML, just like Miranti. She was informed that she would only have 6 months to live. At first, Sophia struggled to accept the diagnosis as she was a former physical education teacher who exercised and was otherwise in good health. Unfortunately, cancer does not discriminate and can happen to anyone.

Fortunately, a match came through in 3-4 months. Later, what was once an exchange of letters between an anonymous patient and her donor soon became a real-life meeting of Sophia and her donor, Pauline. Not only were they a compatible bone marrow match, Sophia and Pauline also shared the same birthday! One would say that this was truly a match made in heaven.



Living to Tell the Tale



Coming full circle, Miranti and Sophia now volunteer with us at recruitment drives to encourage others to sign up as marrow donors and give a second lease of life to someone waiting for a match!

Nine years after her stem-cell transplant, Miranti lives to tell the tale on her diagnosis with acute myeloid leukemia and the bone marrow donation that saved her life at her first recruitment drive at Air Force Training Command (AFTC). Her story tugged at the heartstrings of many of the recruits, which resulted in our booth overflowing with those that were interested to be a potential marrow donor.



Over at the Republic of Singapore Navy (RSN), Sophia shared how a donor did not just save her from the agonising chemotherapy, but ultimately saved her life. At her first and most notable recruitment drives, she shared her life's story to a hall full of navy officials, including RADM Aaron Beng, who was serving as the Chief of Navy, and his corresponding medical officers, in hope of striking a chord and leaving them with a different outlook on bone marrow donation.

Our FUNdraisers of the Year

Creativity and initiative have always been a good combination, and our very own volunteers showed us this with their fundraisers. By focusing on their talents and interests, our volunteers Andy, Dalsten, Yu Cheng and his mother organised meaningful campaigns that were very successful and raised funds to support our cause.

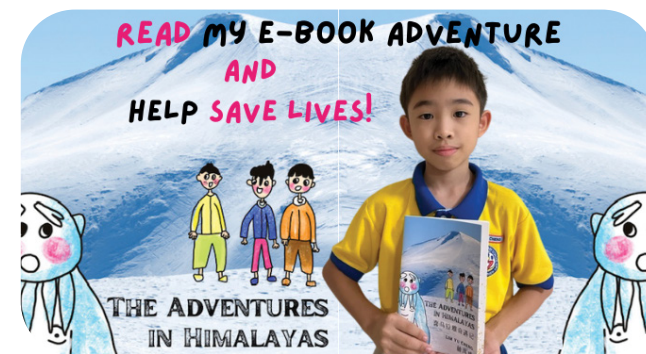
Andy, a passionate spin instructor and an active BMDP Ambassador, organised two events; Power of Love #BeMyMarrowtine and Season of Giving Ride with Meiyo. From sponsoring rides in the Power of Love campaign to donating \$5 for each ride in the Season of Giving campaign, Andy enticed fellow lovers of spin to donate for our cause. He has not only raised awareness of our cause on his social media, but also \$1,163 in his campaigns. We can't wait to see what else Andy has up his sleeves for BMDP!



Raffles Institution student, Dalsten has a deep compassion for patients suffering with blood-related conditions. In honour of them, he began fundraising for BMDP's cause over the June school holidays, where he arranged an overnight cycling event with a buddy and encouraged all his friends and cycling groups that he was a part of to donate. He completed the challenge covering over 300km in about 10 hours! He was surprised with the overwhelming response and donations with \$7,450 raised from all the attendees, and he hopes to plan more cycling fundraising campaigns in the future.

Our fundraisers are not just working adults and students. They are also a mother-son duo like Sze Wei, and her son, Yu Cheng, who was only 9 years old when they started their campaign. BMDP's cause is close to Sze Wei's heart as she had lost her father when she was young after he battled with lymphoma. She is also a BMDP ambassador.

Tapping on his love for writing stories and drawing illustrations, Yu Cheng published an eBook called The Adventures in the Himalayas in both English and Mandarin to raise funds for our charity. It was fulfilling for them to see loved ones and old friends pitching in to the duo's fundraiser, thus raising more than \$5000. Encouraged by the outcome of their initiative, it has since inspired them to do even more fundraising, with other charities as well!



Match for Life 2022: I Can Save Lives

For the 4th edition of our flagship event, Match For Life, we returned to holding physical recruitment activities. We had hoped to add more people to the registry from the minority groups, as chances of finding a local match for the Malay and Indian community are 20% and 2% respectively.



“Sickness comes when it is least expected, and sometimes it is not visible to the eyes. Yet it brings so much pain to the person. It could be your loved ones. What if I tell you that you have the power to help?” - Ustaz Dr Nazirudin Mohd Nasir, MUFTI

To encourage more people from the Malay community to sign up, Singapore's Mufti, Dr Nazirudin Mohd Nasir has graciously showed his support by advocating for bone marrow donations. Having engaged the Malay community, we were able to hold community events at Wisma Geylang Serai, various mosques, and even a recruitment drive at the Islamic Religious Council of Singapore (MUIS). We did not stop there; expanding the reach of our cause and message on media outlets such as Berita Harian and Honeycombers, where Miranti Adriani, our recovered recipient and now volunteer, shared her personal experience as a former patient and recovered recipient.

The campaign saw about 8,246 participants with an online reach of 320,000. Even though our month-long event emphasised the need to add prospective donors from minority groups to the register, we did not neglect school, corporate and shopping mall roadshows. Our partnership with the various organisations and institutions has given us access to various groups of people that could be prospective donors. Our hope is that these efforts will enable us to accommodate patients from different backgrounds, a vital aspect of our mission.



Outpouring Support from YOU



In 2022, we campaigned closely with two families in search of a perfect match for their loved ones with Acute Myeloid Leukaemia, an aggressive type of blood cancer.

Members of the public showed immense support for the families, including notable public figures such as Paul Foster, Rebecca Lim and Joanna Dong. Heads of our nation such as our patron, Minister Shanmugam and Members of Parliament Carrie Tan, Hany Soh and Shawn Huang also voiced their support. Further, about 6,000 members of the public signed up to be a part of our local registry. Behind the scenes, our volunteers were gathered in a moment's notice and clocked in many hours to support the team with preparing for the overwhelming requests for swab kits, as well as processing them and sending them to our partner laboratory.

The patient appeals opened avenues of public education and donor recruitment, with more corporate and uniformed groups joining in on our mission. In one of our initiatives, we were graced by recovered stem cell recipient and BMDP Ambassador, Edith Ye, at Singapore Armed Forces (SAF) Basic Military Training Centre (BMTc). She spoke to the recruits at Tekong how her life has renewed thanks to a stem cell donor.

Though another year has gone by, we remain steadfast in upholding our mission, and will continue our efforts to better educate people on blood diseases and how they can help.



Our People

Looking out for BMDPians

At BMDP, we adapted to the evolving situations and tapped into what we saw as an opportunity to revitalise our operations by shifting to the work-from-home model. With the necessary infrastructure such as online systems and networks in place, our eyes were opened to a new world of possibilities in a more dynamic working environment.

Increasingly, remote working became the new normal as the workforce's expectations took a turn with a paradigm shift in people's priorities. More importance has since been placed on quality time spent on leisure and with family, which are values about welfare that we believe are central to the mission of BMDP.

Following through with our deep commitment to staff wellness and to further empower our employees, hybrid working arrangements were made permanent to encourage flexibility and ensure better work-life balance. This allowed for increased space and time for personal responsibilities, as well as encouraged flexible positive face-to-face interactions according to one's needs, therefore facilitating more genuine connections within our team. By furthering teamwork and commitment, we fostered a cohesive one BMDP team in a vibrant and welcoming working environment!



Our Superheroes

We value our people and strive to recognise and celebrate their contributions to our organisation!

Through the 2nd year of 'BMDP You're Super Because...!' awards, we recognise valued staff who have demonstrated BMDP's core values, such as excellence and integrity, in an exemplary way. Nominations are peer-based, and staff can vote for the nominees, who are kept anonymous, based on what they feel is the best representation of BMDP's values.

Vincent and Blossom emerged as the highest-voted role models, amongst other passionate and enthusiastic individuals in our team. Together, we continue to recognise our staff for their valuable efforts and champion a vibrant environment where everyone can learn and grow together, committed to helping our patients achieve their second chance at life!

Our Digitalisation Journey



BMDP's digitalisation journey started a few years ago, with the digitisation of hard-copy documents into e-forms. While it may have seemed like a small step back then, it is a significant one that would transform our day-to-day operations in the years to come.

Having caught on the digital wave early we generated momentum by using cloud solutions such as the Software-as-a-Service, rather than the traditional in-house hosted applications. Additionally, in recognition of the growing importance of cybersecurity, we adopted a Virtual Desktop Infrastructure to enhance our digital protection and reinforce our commitment to a responsible online presence. In this way, over the past 3 years, we have been able to carry out our daily operations with minimal disruptions amidst the constantly evolving COVID-19 situation.

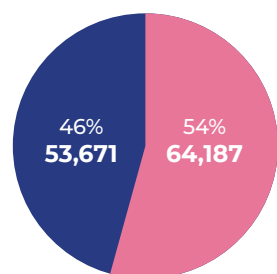


2022 in Numbers

Total Number of Marrow Donors:

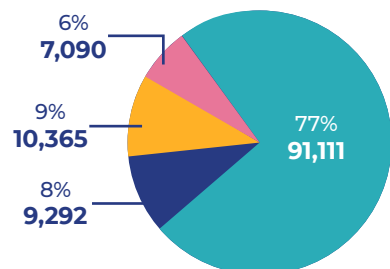
117,858

Donor Register by Gender



Male Female

Donor Register by Race



Chinese Malay Indian Others

Marrow Donations

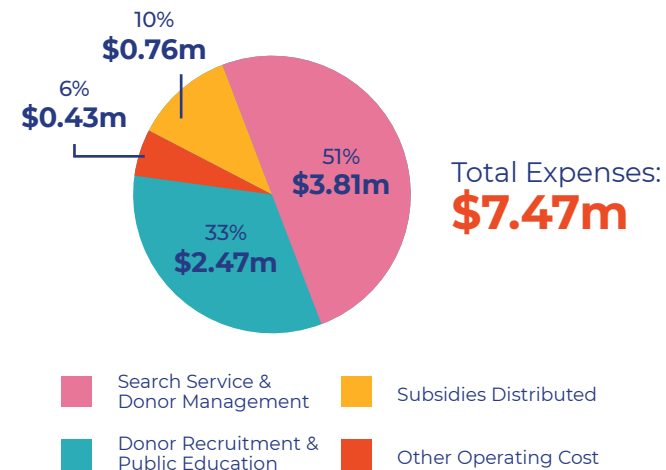
| | |
|--|------------|
| Total VT Requested: | 466 |
| Total VT Fulfilled: | 173 |
| Total Workup Requested: | 75 |
| Total Marrow Donations Facilitated: local patients + international patients | 51 |

1. "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. "Workup" refers to the full body check-up that all marrow donors, who are identified as a match to a patient, go through.

How We Use Our Funds



Search Service & Donor Management
Subsidies Distributed
Donor Recruitment & Public Education
Other Operating Cost

Marrow Transplants

| | BMDP Donor | International Donor | Cord | Total |
|------------------|------------|---------------------|------|-------|
| Local TC | 13 | 30 | 2 | 45 |
| Malaysia TC | 2 | 2 | 0 | 4 |
| International TC | 36 | 0 | 0 | 36 |
| Total | 51 | 32 | 2 | 85 |

Local Request:

241

International request:

203

Total Incoming Search Request:

444

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

2023 and Beyond

In 2023, we will continue in our pursuit of building a stronger foundation and striving to do more for our patients. We will strengthen our digital infrastructure and build new capabilities in areas like volunteer management and a Quality Management System. We will also review the patient subsidy schemes and explore how else we can better support our patients through their recovery journey. Read on about the plans that we are excited for this year!

Building our digital future

At BMDP, we recognise the need for digitalisation. Soon, we will be commissioning a new registry software, which will allow us to provide global search services more efficiently. This change will also enable us to be better connected to the other registries around the world. In addition, we will put in place a new e-Quality Management System to better manage compliance-related issues in a paperless environment, and a new Volunteer Management System to improve outreach and engagement with our volunteers. We are fully committed to digital transformation and will work hand-in-hand to reap the full benefits of technology in the coming years.

Patient Advocacy

In an effort to better integrate recovered recipients into the BMDP family, we kicked off our Patient Advocacy efforts in 2021 by sending introduction and care packs to patients and recovered recipients respectively. Now, we are reaching out to these recovered patients such as Sophia and Miranti to be our Ambassadors and share their experiences at our recruitment drives to encourage attendees to join the registry.

Moving forward, we hope more recovered recipients will follow suit in being a part of our caring ecosystem to support current patients and their families in the transplant journey and beyond.

A year to commemorate

With more to look forward to, 2023 will be an especially eventful one. Besides our annual flagship event, Match for Life, BMDP will also be celebrating its 30th Anniversary! To make this year even more special, our bi-annual event, 'Saving Lives Together', is set to happen. Through this event, we recognise our marrow donors, the lifesavers who continue to provide valued support and enable us to do the important work that we do.

CELEBRATING
30
YEARS



How You Can Help: Volunteer with Us

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 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 gister. Support our life-saving cause by making regular or one time contributions to the BMDP on Giving.sg!

VOLUNTEER WITH US

1. OFFICE TEAM SUPPORT

Support the team behind the scenes in various administrative tasks, that are key to our life-saving mission.

2. 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.

3. AMBASSADORS PROGRAMME

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

4. YOUTH OUTREACH

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 objective of raising awareness!

5. OUTREACH PARTNER

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

6. 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.

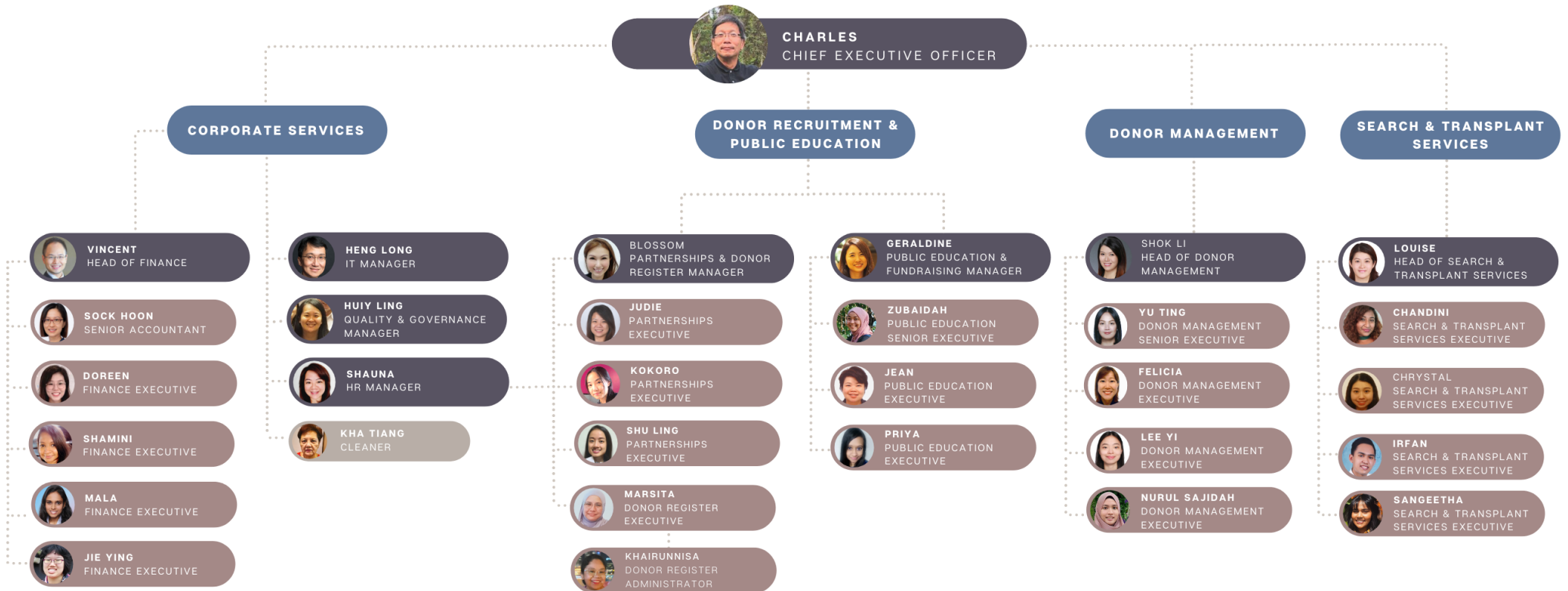
7. SKILLS-BASED

Offer your skills at writing, graphic design, photography or videography to bring stories to life! Or even offer your legal expertise in our agreements.

"Whether you choose to help in larger 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."



BMDP Organisation Chart



UPDATED 31 DEC 2022

The Board: Exco Members



Dr Lim Zi-Yi

President, Appointed May 2018

Chair, Medical and Nomination 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 his retirement 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, Finance and
Nomination Sub-Committee

Joined Aug 2017

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.



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. He has been an IHL educator for more than 25 years, with institutions like SUSS, Temasek Poly and ITE. For fun, Wee Leng loves to travel and enjoys volleyball as a sport. As a volunteer, he has also worked with the Volleyball Association of Singapore, a local National Sports Association (NSA).



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: 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 charterholder as well as a Licensed Insolvency Practitioner. He is a member of ISCA's Investigation & Disciplinary Panel and a director at two other not-for-profit organisations.



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. She is also an honorary visiting lecturer for Muhimbili University of Health and Allied Sciences in Tanzania.



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 Poon

Member, Donor Recruitment & Public
Education and 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.

The Board: Board Members



Joon Tan

Member, 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, India, East Asia, Japan and Pacific and has more than 25 years of HR experience across diverse industries in high tech, manufacturing, services and consulting. Prior to Schneider Electric, Joon was a partner at the Global High Tech Industry Lead 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 Tan

Member, Audit and 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.



Terence Quek, BBM

Board Member, Appointed June 2022
Member, Human Resource
Sub-Committee
Joined Jan 2022

Terence has more than 25 years of combined experience in communication, strategy, and people and organisation development. Currently the CEO of Singapore Institute of Directors, Terence also volunteers in numerous capacities including as a District Councillor of both South West and South East districts, member of the SAFRA Management Committee, Co-Chair of SMU Alumni Advisory Committee, and Director of nonprofit Project Happy Feet. He was awarded NSman of the Year in 2018 and the Public Service Star in 2021.



Jane Cha

Member, Human Resource Sub
Committee
Joined June 2022

Jane Cha is a Learning Solutions Consultant supporting organisations in their leadership and talent development agenda with more than 25 years of diverse regional experience in human resource management in the banking and technology, consulting, media, oil and gas services sectors. She started her career in the Ministry of Manpower and moved to the private sector to help global multi-national organisations build human capital operations and talent management programmes. Outside her professional life, she volunteers as leadership coach at the Gratitude Network, a non-profit organisation that supports charities around the world to improve the lives of children and youths.

The Board Attendance



BOARD MEETINGS

| BOARD MEMBERS | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|----------------------------------|--------------------|------------|--|
| Dr Lim Zi-Yi, President | 5 | 5 | |
| Abhijit Raha, Vice President | 5 | 4 | |
| Steven Yeo, Vice President | 5 | 4 | |
| Stephen Loh, Honorary Treasurer | 5 | 5 | |
| Peh Wee Leng, Honorary Secretary | 5 | 2 | |
| Tham Chee Soon | 5 | 5 | |
| Dr Michelle Poon | 5 | 2 | |
| Kristy Tan | 5 | 3 | |
| Dr Grace Moshi | 5 | 2 | |
| Joon Tan | 5 | 1 | |
| Stuart McLelland | 5 | 5 | |
| Terence Quek | 3 | 3 | Attended 2 Mar as Observer Appointed 10 June 2022 |
| Jane Cha | 3 | 1 | Appointed 10 June 2022 |

EXECUTIVE COMMITTEE MEETINGS

| BOARD MEMBERS | NUMBER OF MEETINGS | ATTENDANCE |
|----------------------------------|--------------------|------------|
| Dr Lim Zi-Yi, President | 3 | 3 |
| Abhijit Raha, Vice President | 3 | 3 |
| Steven Yeo, Vice President | 3 | 2 |
| Stephen Loh, Honorary Treasurer | 3 | 3 |
| Peh Wee Leng, Honorary Secretary | 3 | 3 |



The Board Attendance



AUDIT & GOVERNANCE SUB-COMMITTEE MEETINGS

| AUDIT & GOVERNANCE SUB-COMMITTEE MEMBERS | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|---|-----------------------|------------|---------|
| Tham Chee Soon, Chairperson | 2 | 2 | |
| Abhijit Raha | 2 | 2 | |
| Steven Yeo | 2 | 0 | |
| Kristy Tan | 2 | 1 | |



DONOR RECRUITMENT & PUBLIC EDUCATION SUB-COMMITTEE MEETINGS

| DONOR RECRUITMENT & PUBLIC EDUCATION SUB-COMMITTEE MEMBERS | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|--|-----------------------|------------|------------------------|
| Peh Wee Leng, Chairperson | 2 | 1 | |
| Dr Lim Zi-Yi | 2 | 1 | |
| Stuart McLelland | 2 | 2 | |
| Dr Michelle Poon | 2 | 1 | |
| Dr Grace Moshi | 2 | 2 | |
| Ramesh Subrahmania | 1 | 1 | Appointed 10 June 2022 |



FINANCE SUB-COMMITTEE MEETINGS

| FINANCE SUB-COMMITTEE MEMBERS | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|----------------------------------|-----------------------|------------|---|
| Stephen Loh, Chairperson | 4 | 4 | |
| Dr Lim Zi-Yi | 4 | 3 | |
| Abhijit Raha | 4 | 4 | |
| Anthony Chiam | 2 | 2 | Attended 4 Aug 22 as Observer Appointed 12 Aug 2022 |



HUMAN RESOURCE SUB-COMMITTEE MEETINGS

| HUMAN RESOURCE SUB-COMMITTEE MEMBERS | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|---|-----------------------|------------|----------------------|
| Steven Yeo, Chairperson | 4 | 4 | |
| Stuart McLelland | 4 | 4 | |
| Joon Tan | 4 | 3 | |
| Jane Cha | 4 | 3 | |
| Terence Quek | 4 | 3 | Appointed 1 Jan 2022 |

The Board Attendance



MEDICAL SUB-COMMITTEE MEETINGS

| MEDICAL SUB-COMMITTEE MEMBERS | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|-------------------------------|--------------------|------------|---------|
| Dr Lim Zi-Yi, Chairperson | 1 | 1 | |
| Dr Michelle Poon | 1 | 0 | |
| Dr Grace Moshi | 1 | 1 | |
| Dr Franseca Lim | 1 | 0 | |
| Dr Colin Phipps | 1 | 0 | |
| Dr Frances Yeap | 1 | 1 | |



NOMINATION SUB-COMMITTEE MEETINGS

| NOMINATION SUB-COMMITTEE MEMBERS | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|----------------------------------|--------------------|------------|---------|
| Dr Lim Zi-Yi, Chairperson | 0 | 0 | |
| Abhijit Raha, Vice President | 0 | 0 | |
| Steven Yeo, Vice President | 0 | 0 | |



CELLULAR THERAPY OVERSIGHT COMMITTEE MEETINGS

| CELLULAR THERAPY OVERSIGHT COMMITTEE | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|--------------------------------------|--------------------|------------|-----------------------|
| Dr Lim Zi-Yi, Chairperson | 1 | 1 | Appointed 12 Aug 2022 |
| Stephen Loh | 1 | 1 | Appointed 12 Aug 2022 |
| Tham Chee Soon | 1 | 1 | Appointed 12 Aug 2022 |
| Stuart McLelland | 1 | 1 | Appointed 12 Aug 2022 |
| Ramesh Subrahmania | 1 | 1 | Appointed 12 Aug 2022 |



SCIENTIFIC ADVISORY COMMITTEE MEETINGS

| SCIENTIFIC ADVISORY COMMITTEE | NUMBER OF MEETINGS | ATTENDANCE | REMARKS |
|-------------------------------|--------------------|------------|-----------------------|
| Dr Lim Zi-Yi, Chairperson | 1 | 1 | Appointed 12 Aug 2022 |
| Dr Grace Moshi | 1 | 1 | Appointed 12 Aug 2022 |
| Dr Pui Ching-Hon | 1 | 1 | Appointed 12 Aug 2022 |
| Dr Stephen P. Hunger | 1 | 1 | Appointed 12 Aug 2022 |
| Prof. Rupert Handgretinger | 1 | 1 | Appointed 12 Aug 2022 |



The Board Terms of Reference



EXECUTIVE COMMITTEE

The EXCO facilitates the formulation of the strategic directions and plans for BMDP. It supports the CEP 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: | <ul style="list-style-type: none">• Vice-Presidents• Honorary Secretary• Honorary Treasurer |

Roles and 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 of 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: | <ul style="list-style-type: none">• 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 |
| Members: | <ul style="list-style-type: none">• May or may not be Board members• At least one should be a Certified Public Accountant or with accountancy/ finance/ audit related experience |

Roles and 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
 - 1) 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 action(s) in response to the issues raised by external audit.

The Board Terms of Reference



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 and 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

Roles and 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:

- Provide medical advice on policies and procedures
- Review and approve Donor Management policy manual



FUNDRAISING SUB-COMMITTEE

The Fundraising Sub-Committee oversees the BMDP's overall fundraising and in particular, the fundraising done by the Board.

| COMPOSITION | |
|---------------------|---------------------------------|
| Chair: | Shall be a Board member |
| At least 2 members: | May or may not be Board members |

Roles and responsibilities

- To meet at least twice yearly
- To work with the relevant staff to establish a fundraising plan that incorporates the appropriate vehicles where applicable, such as special events, third-party commercial fundraisers, direct mailer etc.
- To identify and solicit funds from external sources of support
- To take the lead in certain types of outreach efforts, such as chairing a Gala dinner or hosting other fundraising events, and set up ad-hoc working committee/task force (e.g. Gala Dinner Working Committee) where necessary
- To take the lead in involving all Board members in fundraising
- To ensure ethical practices are in place, and the overall BMDP fundraising efforts are cost effective and in compliance with the relevant regulations and fundraising efficiency ratio



MEDICAL SUB-COMMITTEE

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

| COMPOSITION | |
|---------------------|---|
| Chair: | <ul style="list-style-type: none">• Shall be a Board member• Preferably a practising medical professional or with relevant professional experience |
| At least 2 members: | <ul style="list-style-type: none">• May or may not be Board members• Preferably includes representatives from transplant hospitals |

The Board Terms of Reference



NOMINATION SUB-COMMITTEE

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

| COMPOSITION | |
|---------------------|--|
| Chair: | <ul style="list-style-type: none">• Shall be a Board member• Ideally the President or Vice President |
| At least 2 members: | <ul style="list-style-type: none">• Shall be Board members• Preferably with considerable length of service as Board Members and holding/held office positions |

Roles and 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: | <ul style="list-style-type: none">• May or may not be Board members• At least one should ideally have the relevant HR qualifications and/or experience |

Roles and 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
- 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 other members: | <ul style="list-style-type: none">• The President of BMDP• One other Board Members |

Roles and responsibilities

- To meet at least twice yearly
- To ensure adherence to Singapore Financial Reporting Standards (SFRS), Charities Act and IPC requirements

The Board Terms of Reference

• 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

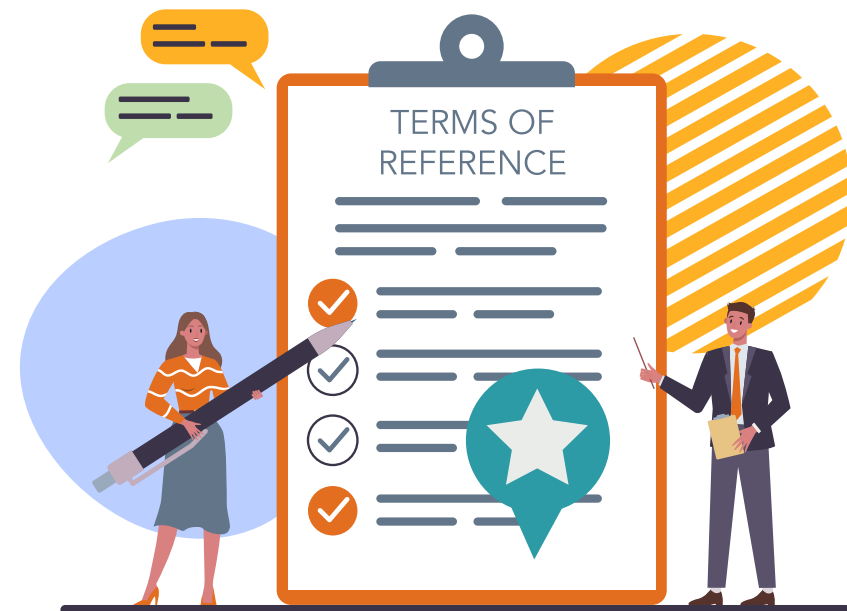
- 1) To perform an annual review of a 3-year financial forecast that takes into account key risks affecting BMDP's future sustainability
- 2) To review the annual operating and Capital Expenditure (CAPEX) budgets and recommend them to the Board for approval
- 3) To review quarterly performance reports and related analysis against budget
- 4) 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 | NO 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 8.2.

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.

Code of Governance Evaluation Checklist for IPCs



| S/N | Code guideline | Code ID | 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 | | |
| 3 | There are written job descriptions for the staff’s executive functions and operational duties, which are distinct from the staff’s Board role. | 1.1.5 | | |
| 4 | 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. | 1.1.7 | Complied | |
| 5 | All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 | 1.1.8 | Complied | |
| 6 | 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 | |
| 7 | 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 | | | | |
| 9 | There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity. | 2.1 | Complied | |
| 10 | Governing board members do not vote or participate in decision making on matters where they have a conflict of | 2.4 | Complied | |
| Strategic Planning | | | | |
| 11 | 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 | |
| 12 | 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 Volunteer² Management | | | | |
| 13 | The Board approves documented human resource policies for staff. | 5.1 | Complied | |
| 14 | There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board. | 5.3 | Complied | |
| 15 | There 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 | There are volunteer management policies in place for volunteers. | 5.7 | Complied | |
| | Financial Management and Internal Controls | | | |
| 17 | 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 | |
| 18 | The Board ensures that internal controls for financial matters in key areas are in place with documented procedures . | 6.1.2 | Complied | |
| 19 | The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted. | 6.1.3 | Complied | |
| 20 | 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 | 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 | The charity has a documented investment policy approved by the Board. | 6.4.3 | Complied | |
| | Fundraising Practices | | | |
| | Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 23 if "No") | | Yes | |
| 23 | All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity. | 7.2.2 | Complied | |
| | Did the charity receive donations in kind during the financial year? (skip item 24 if "No") | | No | |
| 24 | All donations in kind received are properly recorded and accounted for by the charity. | 7.2.3 | | |
| | Disclosure and Transparency | | | |
| 25 | The charity discloses in its annual report — (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings. | 8.2 | Complied | |
| | Are governing board members remunerated for their services to the Board? (skip items 26 and 27 if "No") | | No | |
| 26 | No governing board member is involved in setting his own remuneration. | 2.2 | | |
| 27 | The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. <u>OR</u> | 8.3 | | |
| | Does 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 | |
| 29 | 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. <u>OR</u> The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration. | 8.4 | Complied | |

| | | | | |
|---------------------|--|-----|----------|--|
| 30 | <p>The charity discloses the number of paid staff who satisfies all of the following criteria:</p> <p>(a) the staff is a close member of the family³ belonging to the Executive Head⁴ or a governing board member of the charity;</p> <p>(b) the staff has received remuneration exceeding \$50,000 during the financial year.</p> <p>The information relating to the remuneration of the staff must be presented in bands of \$100,000.</p> <p>OR</p> <p>The charity discloses that there is no paid staff, being a close member of the family³ belonging to the Executive Head⁴ or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.</p> | 8.5 | Complied | |
| Public Image | | | | |
| 31 | The charity has a documented communication policy on the release of information about the charity and its 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 or governing board member.

(d) 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.



Content contributed by Hamizah, Sarika, and Natalia, Volunteer Copywriters
Annual report designed by Eryka, Vivi and Huda, Volunteer Designer

THE BONE MARROW DONOR PROGRAMME

(UEN No: S93SS0141J)

Statement by the Board and Financial Statements

Year Ended 31 December 2022

RSM Chio Lim LLP

8 Wilkie Road, #03-08
Wilkie Edge, Singapore 228095

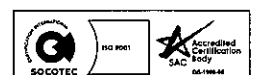
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Business Advisors to Growing Businesses



THE BONE MARROW DONOR PROGRAMME

Statement by the Board and Financial Statements

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THE BONE MARROW DONOR PROGRAMME

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 2022 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

6 June 2023



.....
Stephen Loh
Honorary Treasurer

RSM Chio Lim LLP

8 Wilkie Road, #03-08
Wilkie Edge, Singapore 228095

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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 2022, 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 2022 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:

- (a) 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.

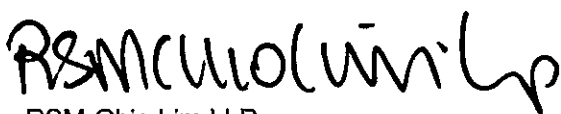
THE BONE MARROW DONOR PROGRAMME

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:

- (a) 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
Singapore

6 June 2023

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

THE BONE MARROW DONOR PROGRAMME

Statement of Financial Activities Year Ended 31 December 2022

| Notes | 2022 | | | | 2021 | | | |
|------------------------------------|--------------------|----------------------|--------------------|------------------|--------------------|----------------------|--------------------|----------------------|
| | Unrestricted funds | | Unrestricted funds | | Unrestricted funds | | Unrestricted funds | |
| | General Fund | Patient Subsidy Fund | Therapy Fund | Cell | General Fund | Patient Subsidy Fund | General Fund | Patient Subsidy Fund |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Incoming Resources: | | | | | | | | |
| Fund-raising activities | 4 | 6,799,328 | - | - | 6,799,328 | - | 7,512,777 | - |
| Charitable activities | 5 | 3,227,966 | - | - | 3,227,966 | - | 3,933,559 | - |
| Other income | 6 | 590,613 | - | - | 590,613 | - | 381,694 | - |
| Total incoming resources | | 10,617,907 | - | - | 10,617,907 | - | 11,828,030 | - |
| Resources Expended: | | | | | | | | |
| Fund-raising activities | 4 | 850,011 | - | - | 850,011 | - | 1,162,095 | - |
| Charitable activities | 5 | 5,818,518 | 757,508 | - | 6,576,026 | 758,032 | 5,643,868 | 6,401,900 |
| Governance costs | 7 | 37,703 | - | - | 37,703 | - | 62,254 | - |
| Total resources expended | | 6,706,232 | 757,508 | - | 7,463,740 | 758,032 | 6,868,217 | 7,626,249 |
| Surplus for the year | | 3,911,675 | (757,508) | - | 3,154,167 | (758,032) | 4,959,813 | 4,201,781 |
| Reconciliation of funds: | | | | | | | | |
| Fund transfer | | (4,019,508) | 419,508 | 3,600,000 | - | 505,011 | (505,011) | - |
| Total funds brought forward | | 47,082,267 | 1,338,000 | - | 48,420,267 | 1,591,021 | 42,627,465 | 44,218,486 |
| Total funds carried forward | | 46,974,434 | 1,000,000 | 3,600,000 | 51,574,434 | 1,338,000 | 47,082,267 | 48,420,267 |

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

THE BONE MARROW DONOR PROGRAMME

Statement of Financial Position As at 31 December 2022

| | <u>Notes</u> | <u>2022</u> \$ | <u>2021</u> \$ |
|------------------------------------|--------------|-------------------|-------------------|
| ASSETS | | | |
| <u>Non-current assets</u> | | | |
| Plant and equipment | 9 | 36,399 | 32,411 |
| Other financial asset | 10 | 546,685 | 546,685 |
| Total non-current assets | | <u>583,084</u> | <u>579,096</u> |
| <u>Current assets</u> | | | |
| Trade and other receivables | 11 | 624,680 | 662,333 |
| Other assets | 12 | 69,692 | 58,006 |
| Cash and cash equivalents | 13 | 51,392,043 | 48,356,282 |
| Total current assets | | <u>52,086,415</u> | <u>49,076,621</u> |
| Total assets | | <u>52,669,499</u> | <u>49,655,717</u> |
| FUNDS AND LIABILITIES | | | |
| <u>Unrestricted funds</u> | | | |
| General Fund | 14 | 46,974,434 | 47,082,267 |
| Patient Subsidy Fund | 14 | 1,000,000 | 1,338,000 |
| Cell Therapy Fund | 14 | 3,600,000 | — |
| Total unrestricted funds | | <u>51,574,434</u> | <u>48,420,267</u> |
| Total funds | | <u>51,574,434</u> | <u>48,420,267</u> |
| <u>Current liabilities</u> | | | |
| Trade and other payables | 15 | 1,094,684 | 1,230,498 |
| Other liabilities | 16 | 381 | 4,952 |
| Total liabilities | | <u>1,095,065</u> | <u>1,235,450</u> |
| Total funds and liabilities | | <u>52,669,499</u> | <u>49,655,717</u> |

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

THE BONE MARROW DONOR PROGRAMME

Statement of Cash Flows Year Ended 31 December 2022

| | <u>2022</u> \$ | <u>2021</u> \$ |
|---|-------------------|-------------------|
| <u>Cash flows from operating activities</u> | | |
| Surplus for the year | 3,154,167 | 4,201,781 |
| Adjustments for: | | |
| Depreciation of plant and equipment | 20,503 | 24,940 |
| Interest income | (491,091) | (221,701) |
| Operating surplus before changes in working capital | 2,683,579 | 4,005,020 |
| Trade and other receivables | 256,163 | (413,498) |
| Other assets | (11,686) | (10,195) |
| Trade and other payables | (135,814) | (11,351) |
| Other liabilities | (4,571) | 4,952 |
| Net cash flows from operating activities | 2,787,671 | 3,574,928 |
| <u>Cash flows from investing activities</u> | | |
| Addition to other financial assets | – | (546,685) |
| Purchase of plant and equipment | (24,491) | (16,007) |
| Interest received | 272,581 | 299,989 |
| Net cash flows from / (used in) investing activities | 248,090 | (262,703) |
| Net increase in cash and cash equivalents | 3,035,761 | 3,312,225 |
| Cash and cash equivalents, beginning balance | 48,356,282 | 45,044,057 |
| Cash and cash equivalents, ending balance (Note 13) | 51,392,043 | 48,356,282 |

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

THE BONE MARROW DONOR PROGRAMME

Notes to the Financial Statements 31 December 2022

1. 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.

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.

THE BONE MARROW DONOR PROGRAMME

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.

(i) 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.

THE BONE MARROW DONOR PROGRAMME

2. 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 only pay 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.

THE BONE MARROW DONOR PROGRAMME

2. 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.

THE BONE MARROW DONOR PROGRAMME

2. 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 (cash-generating 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 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. 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.

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.

THE BONE MARROW DONOR PROGRAMME

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

For the statement of cash flows, cash and cash equivalents includes cash and cash equivalents less cash subject to restriction and bank overdrafts payable on demand that form an integral part of cash management. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

THE BONE MARROW DONOR PROGRAMME

2. 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 pre-tax 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.

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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.

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3. 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 Chief Operating Officer .

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 donor and patients. During the financial year, the Society provided services amounting to \$197,680 (2021: \$251,062) to the Centre for Clinical Haematology Pte Ltd, while the Centre for Clinical Haematology Pte Ltd provided services amounting to \$181,368 (2021: \$273,905) 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

| | <u>2022</u> | <u>2021</u> |
|---|-------------|-------------|
| | \$ | \$ |
| Salaries and other short-term employee benefits | 302,821 | 414,864 |
| Number of key management personnel | <u>2</u> | <u>2</u> |

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:

| | <u>2022</u> | <u>2021</u> |
|-----------------------|-------------|-------------|
| \$100,001 - \$150,000 | 2 | 1 |
| \$150,001 - \$200,000 | — | 1 |
| \$200,001 - \$250,000 | — | 1 |
| \$250,001 - \$300,000 | <u>1</u> | <u>—</u> |

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4. Fund-raising activities

Incoming resources from fund-raising activities:

| | <u>2022</u> \$ | <u>2021</u> \$ |
|--|-------------------|-------------------|
| Direct Debit Donor Programme | 6,261,938 | 6,962,261 |
| Online, Corporate and Individual Donations | 527,390 | 539,207 |
| Others | 10,000 | 11,309 |
| Total | <u>6,799,328</u> | <u>7,512,777</u> |

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

Expenditure for fund-raising activities:

| | <u>2022</u> \$ | <u>2021</u> \$ |
|----------------------------------|-------------------|-------------------|
| <u>Costs of generating funds</u> | | |
| Direct Debit Donor Programme | 337,534 | 591,734 |
| Donor database management | 483,672 | 542,137 |
| Online donation bank charges | 7,556 | 9,014 |
| Others | 21,249 | 19,210 |
| Total | <u>850,011</u> | <u>1,162,095</u> |

5. Charitable activities

Incoming resources from charitable activities:

| | <u>2022</u> \$ | <u>2021</u> \$ |
|---|-------------------|-------------------|
| Grants from government related agencies | 257,104 | 415,716 |
| Care & share matching grant | — | 290,000 |
| Verification typing | 413,387 | 330,548 |
| Stem cell procurement | 2,557,475 | 2,897,295 |
| Total | <u>3,227,966</u> | <u>3,933,559</u> |

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

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5. Charitable activities (cont'd)

Expenditure for charitable activities:

| | <u>2022</u> | <u>2021</u> |
|---|------------------|------------------|
| | \$ | \$ |
| Stem cell procurement costs | 1,995,587 | 2,273,587 |
| Verification typing costs | 275,670 | 223,893 |
| Depreciation (Note 9) | 20,503 | 24,940 |
| Donor recruitment and public education expenses | 187,798 | 165,495 |
| Tissue typing cost | 239,347 | 36,779 |
| Subtotal | <u>2,718,905</u> | <u>2,724,694</u> |
| <u>Employee benefits expense</u> | | |
| Salaries and related costs | 2,334,972 | 2,234,578 |
| Contributions to defined contribution plan | 320,194 | 324,396 |
| Other staff expenses | 95,476 | 62,015 |
| Subtotal | <u>2,750,642</u> | <u>2,620,989</u> |
| Patient Subsidies | 757,508 | 758,032 |
| Others | 348,971 | 298,185 |
| Grand total | <u>6,576,026</u> | <u>6,401,900</u> |

6. Other income

| | <u>2022</u> | <u>2021</u> |
|---|----------------|----------------|
| | \$ | \$ |
| Fixed deposit interest income | 474,991 | 221,701 |
| Interest income from investments in debt assets instruments at amortised cost | 16,100 | — |
| Government grant from Jobs Support Scheme | — | 50,696 |
| Other government grant | 89,260 | 56,973 |
| Others | 10,262 | 52,324 |
| Total | <u>590,613</u> | <u>381,694</u> |

7. Governance costs

| | <u>2022</u> | <u>2021</u> |
|---------------------|---------------|---------------|
| | \$ | \$ |
| Statutory audit fee | 24,863 | 21,862 |
| Professional fees | 12,840 | 40,392 |
| Total | <u>37,703</u> | <u>62,254</u> |

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8. 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.

| | <u>2022</u> \$ | <u>2021</u> \$ |
|--|-------------------|-------------------|
| Tax-exempt receipts | 6,690,017 | 7,374,320 |
| Non tax-exempt receipts | 109,311 | 138,457 |
| Total incoming resources from fund-raising activities (Note 4) | <u>6,799,328</u> | <u>7,512,777</u> |

9. Plant and equipment

| | Computers, furniture and fittings \$ | Website development \$ | Renovation \$ | Total \$ |
|----------------------------------|---|------------------------------|------------------|----------------|
| <u>Cost:</u> | | | | |
| At 1 January 2021 | 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 |
| Additions | 10,491 | 14,000 | – | 24,491 |
| At 31 December 2022 | <u>140,399</u> | <u>23,880</u> | <u>28,395</u> | <u>192,674</u> |
| <u>Accumulated depreciation:</u> | | | | |
| At 1 January 2021 | 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 |
| Depreciation for the year | 15,654 | 4,849 | – | 20,503 |
| At 31 December 2022 | <u>119,738</u> | <u>8,142</u> | <u>28,395</u> | <u>156,275</u> |
| <u>Net book value:</u> | | | | |
| At 1 January 2021 | 31,464 | 9,880 | – | 41,344 |
| At 31 December 2021 | 25,824 | 6,587 | – | 32,411 |
| At 31 December 2022 | <u>20,661</u> | <u>15,738</u> | <u>–</u> | <u>36,399</u> |

10. Other financial asset

| | <u>2022</u> \$ | <u>2021</u> \$ |
|--|-------------------|-------------------|
| Debt asset instruments at amortised cost | <u>546,685</u> | <u>546,685</u> |

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10. Other financial asset (cont'd)

10A1. Movement in balances

| | <u>2022</u> \$ | <u>2021</u> \$ |
|---|-------------------|-------------------|
| Movements during the year: | | |
| Amortised cost at beginning of the year | 546,685 | – |
| Additions | – | 546,685 |
| Amortised cost at end of the year | <u>546,685</u> | <u>546,685</u> |

10A2. Disclosure relating to investment in debt asset instruments at amortised cost

| | <u>2022</u> \$ | <u>2021</u> \$ |
|---|-------------------|-------------------|
| <u>Unquoted corporate bond in Singapore</u> | | |
| Real estate industry (level 2) | <u>546,685</u> | <u>546,685</u> |

The rate of interest for the interest earning bond is 3.22% per annum. The corporate bond maturity date is 1 December 2026.

10A3. Disclosures relating to fair value of investments in debt asset instruments at amortised cost

The fair value of the investment is approximately its carrying amount.

None of the financial assets measured at amortised cost were reclassified to financial assets at fair value during the reporting year.

10A4. Credit rating of the debt asset instruments at amortised cost

The debt asset investments carried at amortised cost are subject to the expected credit loss model under the standard on financial instruments. The debt assets at amortised cost are considered to have low credit risk, and the loss allowance recognised during the reporting year is limited to 12 months expected losses. Debt assets are regarded as of low credit risk if they have an investment grade credit rating with one or more reputable rating agencies. Other debt assets are regarded as of low credit risk if they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term. For the balances, the credit risk is graded individually. At the end of the reporting year, a loss allowance is recognised if there has been a significant increase in credit risk since initial recognition. For any significant increase or decrease in credit risk, an adjustment is made to the loss allowance for the balances.

Ratings of investments in debt assets instruments at amortised cost:

| | <u>2022</u> \$ | <u>2021</u> \$ |
|--|-------------------|-------------------|
| Balance with investment grade credit rating with one or more reputable rating agencies | <u>546,685</u> | <u>546,685</u> |

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11. Trade and other receivables

| | <u>2022</u> \$ | <u>2021</u> \$ |
|-----------------------------------|-------------------|-------------------|
| <u>Trade receivables</u> | | |
| Outside parties | 302,064 | 258,860 |
| <u>Other receivables</u> | | |
| Grant receivables | – | 290,000 |
| Interest receivables | 264,065 | 45,555 |
| Outside parties | 58,551 | 67,918 |
| Subtotal | <u>322,616</u> | <u>403,473</u> |
| Total trade and other receivables | <u>624,680</u> | <u>662,333</u> |

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:

| | <u>2022</u> \$ | <u>2021</u> \$ |
|---------------------------|-------------------|-------------------|
| <u>Trade receivables:</u> | | |
| 31 to 60 days | 28,905 | 37,610 |
| 61 to 90 days | 4,090 | 30,565 |
| Over 90 days | 2,500 | 5,000 |
| Total | <u>35,495</u> | <u>73,175</u> |

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.

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11. Trade and other receivables (cont'd)

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

| | <u>2022</u> | <u>2021</u> |
|-------|----------------|----------------|
| | \$ | \$ |
| Top 1 | 86,108 | 97,885 |
| Top 2 | 168,378 | 172,095 |
| Top 3 | <u>237,147</u> | <u>217,625</u> |

The Society's top three trade receivables accounted for approximately 79% (2021: 84%) of the total trade receivables.

12. Other assets

| | <u>2022</u> | <u>2021</u> |
|-----------------------------|---------------|---------------|
| | \$ | \$ |
| Deposits to secure services | 18,971 | 14,371 |
| Prepayments | <u>50,721</u> | <u>43,635</u> |
| | <u>69,692</u> | <u>58,006</u> |

13. Cash and cash equivalents

| | <u>2022</u> | <u>2021</u> |
|--|-------------------|-------------------|
| | \$ | \$ |
| Cash and bank balances | 3,874,043 | 2,338,282 |
| Fixed deposits with financial institutions | <u>47,518,000</u> | <u>46,018,000</u> |
| | <u>51,392,043</u> | <u>48,356,282</u> |

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

The fixed deposits earn interest at rates ranging from 0.54% to 4.00% (2021: 0.35% to 0.59%) per annum. Interest rates are repriced at intervals between three to twelve months (2021: six to twelve months).

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14. Fund account balances

| | General Fund \$ | Patient Subsidy Fund \$ | Cell Therapy Fund \$ | Total \$ |
|-----------------------------|-----------------------|-------------------------------|----------------------------|-------------|
| 2022: | | | | |
| <u>Non-current assets</u> | | | | |
| Plant and equipment | 36,399 | – | – | 36,399 |
| Other financial asset | 546,685 | – | – | 546,685 |
| Total non-current assets | 583,084 | – | – | 583,084 |
| <u>Current assets</u> | | | | |
| Trade and other receivables | 624,680 | – | – | 624,680 |
| Other assets | 69,692 | – | – | 69,692 |
| Cash and cash equivalents | 46,792,043 | 1,000,000 | 3,600,000 | 51,392,043 |
| Total current assets | 47,486,415 | 1,000,000 | 3,600,000 | 52,086,415 |
| Total assets | 48,069,499 | 1,000,000 | 3,600,000 | 52,669,499 |
| <u>Current liabilities</u> | | | | |
| Trade and other payables | 1,094,684 | – | – | 1,094,684 |
| Other liabilities | 381 | – | – | 381 |
| Total liabilities | 1,095,065 | – | – | 1,095,065 |
| Net asset | 46,974,434 | 1,000,000 | 3,600,000 | 51,574,434 |

| | General Fund \$ | Patient Subsidy Fund \$ | Cell Therapy Fund \$ | Total \$ |
|-----------------------------|-----------------------|-------------------------------|----------------------------|-------------|
| 2021: | | | | |
| <u>Non-current assets</u> | | | | |
| Plant and equipment | 32,411 | – | – | 32,411 |
| Other financial asset | 546,685 | – | – | 546,685 |
| Total non-current assets | 579,096 | – | – | 579,096 |
| <u>Current assets</u> | | | | |
| 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 |
| <u>Current liabilities</u> | | | | |
| 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 |

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

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14. Fund account balances (cont'd)

- (ii) **Patient Subsidy Fund** – BMDP patient subsidies provides solely for Singaporean and Singapore permanent resident (PR) patients. Disbursement of patient subsidies is carried out via the 4 schemes of 1) Verification Typing Subsidies, 2) HPC Procurement Subsidies 3) Transplant Related Cost Subsidies and 4) Post Transplant Allowances. These subsidies help to alleviate the heavy financial burden for blood disease patients, across the various stages of their treatment journey.

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

In 2022, an amount of \$757,508 was utilised to support 32 stem cell procurement, 62 verification typing, and 4 post-transplant cases.

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

- (iii) **Cell Therapy Fund** – BMDP has pledged a total of \$3.6million to the National University of Singapore "NUS". Specifically, this gift will be used to support the identification, manufacture of therapeutic cells and tracking the response of high-risk blood cancers. This will help to scale up treatment of blood cancers through the use of therapeutic cells at the Viva-NUS Centre for Translational Research in Acute Leukemia (CentRAL); ultimately helping to improve treatment outcomes for children and adults. BMDP's participation will allow the building up of knowledge and capabilities required for donor recruitment and donor care management in the future.

15. Trade and other payables

| | <u>2022</u> \$ | <u>2021</u> \$ |
|--------------------------------|-------------------|-------------------|
| <u>Trade payables</u> | | |
| Advances from patients | 282,843 | 179,766 |
| Outside parties | <u>286,655</u> | <u>595,434</u> |
| Subtotal | <u>569,498</u> | <u>775,200</u> |
| <u>Other payables</u> | | |
| Accrued liabilities | 245,869 | 252,203 |
| Provision for bonus | <u>279,317</u> | <u>203,095</u> |
| Subtotal | <u>525,186</u> | <u>455,298</u> |
| Total trade and other payables | <u>1,094,684</u> | <u>1,230,498</u> |

16. Other liabilities

| | <u>2022</u> \$ | <u>2021</u> \$ |
|-----------------|-------------------|-------------------|
| Deferred income | <u>381</u> | <u>4,952</u> |

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17. Contingent liabilities

| | <u>2022</u> \$ | <u>2021</u> \$ |
|----------------------|-------------------|-------------------|
| Letter of guarantees | <u>10,000</u> | <u>20,000</u> |

This relates to letters of guarantees provided to the hospitals to cover all medical expenses arising from medical consultations, investigation costs, and treatment on stem cell 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 until 31 December 2023. The maintenance fees charged in the statement of financial activities for the reporting year was \$91,517 (2021: \$88,515). Future committed payments as of 31 December 2022 are as follows:

| | <u>2022</u> \$ | <u>2021</u> \$ |
|---------------------------|-------------------|-------------------|
| Within one to three years | <u>95,152</u> | <u>186,669</u> |

19. 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.

| | <u>2022</u> \$ | <u>2021</u> \$ |
|---|-------------------|-------------------|
| <u>Unrestricted fund</u> | | |
| General fund | <u>46,974,434</u> | <u>47,082,267</u> |
| <u>Operating expenditures</u> | | |
| Charitable activities | 5,818,518 | 5,643,868 |
| Governance costs | <u>37,703</u> | <u>62,254</u> |
| | <u>5,856,221</u> | <u>5,706,122</u> |
| Number of years of reserves to operating expenditures | <u>8.0</u> | <u>8.3</u> |

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20. Financial instruments: information on financial risks

20A. Categories of financial assets and liabilities

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

| | <u>2022</u> | <u>2021</u> |
|---|-------------------|-------------------|
| | \$ | \$ |
| <u>Financial assets:</u> | | |
| Financial assets at amortised cost | <u>52,563,408</u> | <u>49,565,300</u> |
| At end of the year | <u>52,563,408</u> | <u>49,565,300</u> |
| <u>Financial liabilities:</u> | | |
| Financial liabilities at amortised cost | <u>1,094,684</u> | <u>1,230,498</u> |
| At end of the year | <u>1,094,684</u> | <u>1,230,498</u> |

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.

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20. 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 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.

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 (2021: 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.

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20. 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:

| | United States Dollar \$ | Euro \$ | Total \$ |
|-------------------------------|----------------------------------|--------------|-----------------|
| <u>2022:</u> | | | |
| <u>Financial liabilities:</u> | | | |
| Trade and other payables | (33,996) | (183) | (34,179) |
| Net financial liabilities | <u>(33,996)</u> | <u>(183)</u> | <u>(34,179)</u> |

| | United States Dollar \$ | Euro \$ | Total \$ |
|-------------------------------|----------------------------------|-----------------|------------------|
| <u>2021:</u> | | | |
| <u>Financial liabilities:</u> | | | |
| Trade and other payables | (178,312) | (34,252) | (212,564) |
| Net financial liabilities | <u>(178,312)</u> | <u>(34,252)</u> | <u>(212,564)</u> |

Sensitivity analysis:

| | <u>2022</u> \$ | <u>2021</u> \$ |
|---|-------------------|-------------------|
| A hypothetical 10% increase in the exchange rate of the functional currency S\$ against the United States Dollars with all other variables held constant would have a favourable effect on fair value | 3,400 | 17,831 |
| A hypothetical 10% increase in the exchange rate of the functional currency S\$ against Euro with all other variables held constant would have a favourable effect on fair value | <u>18</u> | <u>3,425</u> |

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.

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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.

| <u>SFRS No.</u> | <u>Title</u> | <u>Effective date for periods beginning on or after</u> |
|-----------------|---|---|
| FRS 1 | Presentation of Financial Statements- amendment relating to Classification of Liabilities as Current or Non-current | 1 Jan 2024 |
| FRS 1 | Disclosure of Accounting Policies - Amendments to FRS 1 and FRS Practice Statement 2 Making Materiality Judgements | 1 Jan 2023 |
| FRS 8 | Definition of Accounting Estimates - Amendments to | 1 Jan 2023 |