

# *SMA Charity Fund*

## Annual Report 2022



**SMA  
Charity  
Fund**



**Supporting Tomorrow's Doctors Today**



# Chairperson's Message



## 2022's Collection of Moments

As we celebrate and welcome a brand new year, we must not forget the lessons of the past year. This was the year that the nation transitioned into a post-pandemic new reality.

After a tumultuous three-year battle with the rapidly evolving SARS-CoV-2 virus, Singaporeans officially began their journey towards endemic living. Protocols such as the mask-wearing mandate were removed in most sectors, and the restrictions placed on social gatherings were also lifted. Full-scale events and social activities resumed, and the food and beverage and nightlife establishments began bustling with life once again. This was the year Singapore transitioned to a new normal, and it was truly a comforting sight to behold.

2022 has also brought many special moments for the SMA Charity Fund (SMACF). First of all, it marks the year in which we brought back our flagship physical event, the bursary disbursement event. SMACF disbursed a total of 51 bursaries last year and despite it having been three years since our last in-person event, many recipients responded positively to our invitation. We had a turnout of more than 25 students at the event, where we heard firsthand their struggles and narratives. Our board members also shared their own experiences and the students from the three medical schools mingled and got to know one another. It was heartwarming to see this long-awaited scene unfold, reminding us once again of SMACF's vision and mission in not only aiding financially disadvantaged students, but

also helping students from the three schools recognise and develop their bonds as future colleagues.

SMACF also embarked on its first collaboration with well-known bubble tea brand KOI for our "SMACF Donation Appeal 2022" fundraiser. Donors were gifted limited edition, customised SMACF X KOI cards that included a top-up value of \$10 for every donation of \$150 and above. This initiative was especially dedicated to our supportive donors who have played a crucial role in helping SMACF get to where we are today; we would not be where we are today without your unwavering support.

I would like to take this opportunity to thank all our donors for keeping SMACF close to their hearts. In spite of the economic fallout from the pandemic, SMACF has continued to receive generous donations from our donors, both new and old. We are also grateful for our core donors, many of whom are medical colleagues who have stepped up to Support Tomorrow's Doctors Today, demonstrating the unity of the medical profession. It is heartening to note that the message of giving back to society and paying it forward resonates so emphatically with our donors, and we hope that it too will resonate with our bursary recipients.

Last but not least, while we celebrate 2023, let us bear in mind not just the struggles we have been through but also the resilience, unity and public spirit that helped us get through the dark times. Let us continue to work together to overcome the future challenges that may arise as we seek to build a brighter future – one filled with compassionate doctors who espouse the ethos of curing sometimes, treating often and comforting always.

On behalf of the Board and team at SMACF, I would like to wish you a happy and healthy year of 2023. May joy and happiness surround you and your loved ones throughout the year ahead and beyond!

**DR CHONG YEH WOEI**  
Chairperson, Board of Directors

## CORPORATE GOVERNANCE AND RESERVES POLICY



### BOARD OF DIRECTORS

A strong and experienced board of directors will be able to best serve the objectives and interests of SMACF. Our board of directors comprises individuals from diverse professional backgrounds who possess immense experience in governing charities and a keen interest in healthcare and medical education. The heterogeneity of the Board allows for robust discussion and a diversity of ideas, which would further advance the objectives and interests of SMACF. No member of the Board is paid for services to the SMACF in that capacity.



### CONFLICT OF INTEREST AND RELATED PARTY TRANSACTIONS

All board members and key management personnel of SMACF are required to read and understand the policy on conflicts of interest that are in place, and make full disclosure of any interests, relationships and holdings that could potentially result in a conflict of interest. When a situation with a conflict of interest arises, the conflicted party shall abstain from participating in the discussion and decision-making of that matter.



### RESERVES POLICY

In addition to reviewing our reserves on an ongoing basis, SMACF intends to maintain a sufficient level of reserves to allow it to continue its work and perform continuing obligations even when donations dry up during unforeseen circumstances. Our reserves will be reviewed on an ongoing basis, while new and current programmes develop and proceed.

# SMACF Board of Directors and Committees

SMACF is managed by a Board of Directors, which also acts as the Programme and Fundraising Committees. The Board is supported by a staff team of three under the employment of SMACF as well as the staff team from the Singapore Medical Association (SMA).



**DR CHONG YEH WOEI**

Chairperson  
Physician in private practice



**MR ALEX KOH**

Director since 2017  
Audit Partner at audit firm



**MR COLIN LIM FUNG WAN**

Director since 2013  
Chief Information Officer and  
Group Director in Ministry of Health



**DR NG CHEW LIP**

Director since 2022  
Otolaryngologist in public  
practice



**MR T K UDAIRAM**

Director since 2013  
Chief Executive in private  
healthcare sector



**MS KOH LIN-NET**

Director since 2019  
Chief Executive in non-profit  
foundation



**DR LIM KHENG CHOON**

Director since 2015  
Diagnostic Radiologist in public  
practice



**DR NOORUL FATHA AS'ART**

Director since 2015  
Public Health Physician in  
Ministry of Health



**DR CHIE ZHI YING**

Director since 2022  
Family Physician in public practice



**DR ROLAND XU WEIXIANG**

Director since 2019  
Resident Physician in private  
practice

## COMMITTEES AND MEMBERS

### NOMINATING COMMITTEE

<b>Chairperson</b>	Mr Alex Koh
<b>Members</b>	Dr Noorul Fatha As'art Mr T K Udairam

### AUDIT COMMITTEE

<b>Chairperson</b>	Mr T K Udairam
<b>Members</b>	Mr Alex Koh Mr Colin Lim Fung Wan

### FINANCE COMMITTEE

<b>Chairperson</b>	Dr Ng Chew Lip
<b>Members</b>	Dr Chie Zhi Ying Ms Koh Lin-Net Dr Roland Xu Weixiang

### HUMAN RESOURCE COMMITTEE

<b>Chairperson</b>	Mr Colin Lim Fung Wan
<b>Member</b>	Dr Lim Kheng Choon

## BOARD MEETING ATTENDANCE RECORD 2022

### BOARD MEETING ATTENDANCE RECORD 2022

Name	Attendance
Dr Chong Yeh Woei	3/3
Mr Alex Koh	3/3
Mr Colin Lim Fung Wan	1/3*
Dr Ng Chew Lip	0/3*
Mr T K Udairam	3/3
Ms Koh Lin-Net	3/3
Dr Lim Kheng Choon	1/3*
Dr Noorul Fatha As'art	2/3
Dr Chie Zhi Ying	3/3
Dr Roland Xu Weixiang	3/3

\*Unable to attend some meetings due to medical leave and overseas work travel.

# Appreciation from Bursary Recipients

With the country still battling the pandemic and its economic fallout, many families remain plagued with financial challenges. In 2022, SMACF received many applications for the SMA-Medical Students' Assistance Fund (SMA-MSAF) Bursary from these underprivileged medical students. Here, we share some heartfelt messages of gratitude from our recipients for the donors and the much-needed financial assistance they received in this trying time through the SMA-MSAF Bursary.



Over the past few years, I have been supported by bursaries from SMACF. I would like to express my sincere thanks to all donors – your kindness and generosity is much appreciated and has not been taken for granted.

**LIM CHUN CHAI**

Duke-NUS Medical School M4

I would like to thank both the donors and the board of SMACF for allowing me to receive this bursary. I am deeply honoured and blessed to receive your kindness, which has allowed my family and I to enjoy some financial relief. Be it in terms of school fees, accommodation fees or daily expenses, your aid has helped me greatly in all of these areas, allowing me to better concentrate on my studies and become a good doctor in the future who gives back to society.

**GOH SONG RUI, JOEL**

LKCMedicine M1



SMACF had its inception in 2013, and to date, close to SGD 2,000,000 has been disbursed in the form of more than 400 SMA-MSAF Bursaries. Mere words cannot adequately express how incredibly grateful my family and I are for the generous support that has been given by the various donors to SMACF. I am incredibly humbled to have been selected by SMACF to be a recipient of the bursary, given that SMACF – faced with many earnest pleas for aid by needy students – constantly grapples with the difficult decision of having to choose whom the bursaries should be disbursed to. Having been awarded this bursary, the weight of the financial yoke upon my family is relieved. It has given my family and I great peace of mind while I focus on my utmost priority of graduating from medical school!

**LOH CHIEH NICHOLAS**

NUS Medicine M3



I am currently in my second year of medical school with two young children in tow. Being able to receive this bursary has alleviated the financial burden on my family and helped me to concentrate fully on my studies. My family and I would like to express our sincerest thanks to all donors for your kindness!

**PIERRE YIM**  
Duke-NUS Medical School M2

This monetary gift means so much to my family because it greatly alleviates the financial burden faced by my single mother. As someone who was initially hesitant to accept the offer of studying medicine due to its hefty cost, I now feel an immense sense of relief. With my basic expenses covered, I can now focus solely on my studies. Beyond that, I feel an even greater sense of belonging to the medical community, as our predecessors have magnanimously stepped forward to support the next generation in their endeavours. I will definitely look to pay it forward in the future by donating to SMACF as well!

**NATALIE HOOI MING FOONG**  
LKC Medicine M3



Words cannot express how thankful I am to be able to continue to pursue my passion comfortably, to continue to wake up every day and to continue doing something I truly enjoy. This bursary makes all the difference to me and it comes at a time of great need. I truly stand on the shoulders of giants, and I will continue to put my all into whatever I do. In this season of life, I will focus my attention on my studies in preparation for the final MBBS examinations. Hopefully, one day, I will be able to give back to others who may need help, whether in a similar way of financial aid or through mentorship and teaching. May this culture of gratitude and giving continue to thrive in NUS Medicine. Thank you, donors.

**JUSTIN ABEL YEO HAN**  
NUS Medicine M5



# Key Programme Highlights 2022

## FUNDRAISING: SMACF DONATION APPEAL 2022 – SMACF X KOI INITIATIVE



SMACF launched its annual fundraiser titled “SMACF Donation Appeal 2022”, hoping to garner sufficient donations to continue our mission of rendering support to underprivileged medical students through the SMA-MSAF Bursary. To show our appreciation to supportive donors, SMACF worked with well-known bubble tea brand KOI to offer donors a limited edition customised SMACF x KOI card that includes a top-up value of \$10 for every donation of \$150 and above. This year’s initiative is especially dedicated to our loyal donors who have played such a pivotal role in helping SMACF to get to where we are today, in spite of the challenging times.

## SMACF DISBURSEMENT BURSARY EVENT 2022



In the last quarter of 2022, SMACF organised our long-awaited in-person bursary disbursement event – the first in three years. More than 25 students turned up to meet with SMACF Chairperson Dr Chong Yeh Woei, SMA President Dr Tan Yia Swam, and SMACF board members at the SMA office. During the event, Dr Chong and our board members took turns to share their experiences with our beneficiaries as doctors and healthcare administrators. The event also provided the beneficiaries from all three medical schools the opportunity to mingle and get to know each other.

# Four-Pronged Strategic Approach

SMACF adopts the following four-pronged strategic approach to support the financial needs of underprivileged medical students and, in doing so, develop a compassionate medical profession that contributes towards better healthcare in Singapore:

## 1 PROVIDING FINANCIAL ASSISTANCE

SMACF reaches out to underprivileged medical students by providing financial aid through the SMA-MSAF. Funds are fully disbursed to these students and are not offset against their tuition fees so that the basic living expenses of the students and their families can be supported.

## 2 SUPPORTING LEARNING EXPOSURE

SMACF lends necessary support to underprivileged medical students, enabling them to attend overseas medical conferences. This affords them equal opportunities in the pursuit of medical knowledge beyond the local context and exposes them to different medical systems, spectrums of diseases and patient demographics.

## 3 ADVOCATING VOLUNTEERISM

SMACF believes in the value of building a compassionate medical profession. Volunteering opportunities are created to tap on the technical skills of the medical profession and so benefit the community through healthcare projects.

### SUPPORTED PROJECTS

School	Project
NUS Medicine	Project Legacy
	Freshmen Orientation Camp Community Involvement Project
	Public Health Screening
	Tri-Generational Homecare @ North West
Duke-NUS	Neighbourhood Health Service
	Paediatric Brain Solid Tumour Awareness
	Camp Simba

## 4 RECOGNISING MENTORSHIP

SMACF supports awards in recognition of outstanding mentors and researchers, with a special focus on research with significant contributions to public health. Each year, a maximum of ten awards are presented at the Wong Hock Boon Society Symposium to outstanding mentors nominated by the mentees from NUS Medicine.

# Key Statistics

Here are the highlights of what we have done for every dollar raised since inception in 2013:

 **> S\$4 MIL**  
WAS RAISED

 **> S\$2.1 MIL**  
DISBURSED

 **472**  
SMA-MSAF BURSARIES  
AWARDED

 **> 41,000**  
HOURS  
VOLUNTEERED

 **14**  
LEARNING EXPOSURE  
TRIPS SUPPORTED

 **88**  
WHB-SMACF OUTSTANDING  
MENTOR AWARDS PRESENTED

## Key Financial Highlights

For financial year FY2022, SMACF recorded a surplus of \$372,501. Income for FY2022 was largely derived from factors such as our efforts in our fundraising campaigns – the SMACF Donation Appeal 2022, generous contributions towards our legacy campaigns, as well as the much-needed matching grants received from the TOTE Board. The overwhelming support from SMA Life Members and the donations received from sale of SMA and Josef Lee's artbook collaboration, *Unmasking the Extraordinary*, were also important contributing factors.

SMACF's expenditure for FY2022 increased by 14% as compared to the previous year. This is primarily due to an increase in the funding of bursaries at NUS Yong Loo Lin School of Medicine which takes effect from this academic year, in addition to the sponsorship of volunteer projects which have resumed post-COVID-19 lockdown, and the supporting of a student for overseas conference. SMACF disbursed a total of 51 bursaries worth \$255,000 in the academic year 2022/23.

Overall, SMACF utilised 63% of its expenditure for charitable activities, 18% for fundraising activities and 19% on governance-related activities.



1. None of SMACF's three paid staff received more than \$100,000 each in annual remuneration during the financial year.
2. None of SMACF's paid staff is a close member of the family belonging to the Executive Head or a governing Board Member of SMACF who has received remuneration exceeding \$50,000 during the financial year.

**2022**  
**S\$**

**2021**  
**S\$**

### STATEMENT OF FINANCIAL ACTIVITIES

Donations in Cash		
<i>Tax-deductible</i>	444,775	268,465
<i>Non-tax-deductible</i>	3,790	1,652
Grants	456,141	364,592
Total receipts	904,706	634,709
Total expenditure	532,205	460,052

### BALANCE SHEET

Total assets	1,414,556	1,066,301
Total unrestricted funds	987,047	620,114
Total restricted funds	407,412	443,344
Total liabilities	5,599	2,843

### OTHER INFORMATION

No. of employees	3	2
Total employee cost	164,765	113,335
Fundraising efficiency ratio*	10.3%	9%

### TOTAL RELATED PARTY TRANSACTIONS

Management fee expenses	59,064	46,442
Donation income	9,450	10,050

\*Fundraising efficiency ratio is the total fundraising expenses to the total gross receipts from fundraising and sponsorships of the Charity or Institution of a Public Character for that financial year. To maximise the charity dollar, the total expenses incurred on fundraising events shall not exceed 30% of the total donations collected through fundraising appeals in that year.

# Donor Acknowledgement

SMACF would like to give our heartfelt thanks to our donors for their unflagging support and generosity (arranged in alphabetical order by surname):



## INDIVIDUAL

Dr Ang Ai Tin	Ms Chua Shu Li	Mr Ng Yong Ching
Mr Ang Kang Hai	Dr Chua Tee Lian	Dr Ong Choo Phaik Caroline
Dr Ang Pek San Lawrence	Dr Hardie Billy	Dr Ong Eng Cheng
Dr Atasha Binti Asmat	Dr Heng Mok Kwee Derrick	Mr Ong Eng Tiang
Dr Chacha Pesi Bejonji	Dr Alan Ho Chok Chan	Ms Ong Hui Qing
Dr Chan Cheow Ju	Ms Ho Li Shan	Mr Chris Tai
Ms Emily Chan	Dr David Lau Pang Cheng	Dr Benjamin Tan Jia Xing
Ms Chan Mun Hok	Dr Lee Lay Tin	Dr Tan Kok Leong
Dr Ann Cheong Yan Yan	Dr Lee Pheng Soon	Dr Tan Shing San
Ms Chew Ming Hsien Rebecca	Mr Lim Fung Wan Colin	Adj Prof Tan Sze Wee
A/Prof Chin Jing Jih	Mr Lim Teck Chai, Danny	Dr Tay Hou Ngee Agnes
Dr Chin Koy Nam	Mr Mok Chee Keong	Dr Teh Lip Bin
Dr Martin Chio	Dr Ng Chew Lip	Dr Teo Seng Kee
Dr Chow Wan Cheng	Dr Ng Kwei Teo	
Dr Chua Seng Chew	Dr Nicholas Ng Beng Hui	



## CORPORATE

M/S Nation Human Resources Pte Ltd	M/S Thomson Medical Pte Ltd
M/S PCC Products Pte Ltd	M/S Thomson Wellth Company Pte Ltd
M/S Singapore Medical Association	



## MEMORIAL DONATION

Mdm Lee Na Na	Dr Michael Benedict Toh Kok Kuan
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The above list is from 1 January 2022 to 31 December 2022 and may not be exhaustive. If we have inadvertently omitted the names of any donors, we sincerely apologise for the oversight.



### Sector Administrator

Ministry of Health



### Banker

DBS Bank Ltd



### Auditor

Kreston David Yeung PAC



### SMA Charity Fund

c/o Singapore Medical Association  
2985 Jalan Bukit Merah, #02-20, SMF  
Building, Singapore 159457  
Tel: 6223 1264



### UEN

201305017E



### Website

<https://smacf.org.sg/>



### Online Donation

<https://www.giving.sg/smacf>