

SMA Charity Fund

Annual Report 2014

Our Vision

*A compassionate profession
that impacts healthcare*

Our Mission

*Strengthen medical professionalism
to benefit the community*



**SMA
CHARITY
FUND**

CHAIRPERSON'S MESSAGE

Since our inception on 25 February 2013, SMA Charity Fund (SMACF), an independent charity arm of the Singapore Medical Association (SMA), has been actively engaging various stakeholders to ensure a great start to our charitable endeavours.

SMACF contributes towards better healthcare in Singapore through four strategic initiatives:

- Providing Financial Assistance – SMACF reaches out to needy medical students, providing financial aid through the SMA Medical Students' Assistance Fund. Funds are fully disbursed to these students and not offset against their tuition fees.
- Promoting 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.
- Supporting Learning Exposure – SMACF lends necessary support to needy medical students to enable them to attend medical conferences or overseas elective postings, creating equal opportunities in the pursuit of medical knowledge.
- Recognising Mentorship – SMACF develops awards in recognition of outstanding mentors and researchers, with a special focus on research with significant contributions to public health.

The cost of pursuing a medical education in Singapore comes with a hefty price tag, which often presents a huge challenge to aspiring medical students from needy families. A preliminary review of medical students' living expenses survey administered

in the three medical schools clearly highlights the increasing expenses of medical students. In this day and age, medical students also come from an increasingly diverse range of family financial backgrounds. It is thus imperative that SMACF looks into such trends, and to the best of our abilities, see to it that needy medical students are taken care of.

I am heartened by the collegiality and generosity of my fellow doctors and supporters of SMACF, without which we could not have made such encouraging progress. Since its inception, SMACF has received more than \$300,000 in donations. A large proportion of the funds is channelled into charitable activities, while the rest is used for operational and governance matters.

In 2014, SMACF successfully renewed its Institution of a Public Character (IPC) status for an additional two years. This serves as a testament to the quality of our work, the social impact of our programmes and the strength of our governance. With the renewed IPC status, SMACF will continue to issue tax-deductible receipts to donors for qualifying donations.

Going forward in 2015, SMACF aims to leverage on the strong presence and network of the SMA to carry out more diverse charitable activities to impact local healthcare. I beseeched my esteemed colleagues and supporters to continue supporting our endeavours to nurture a compassionate profession and to strengthen medical professionalism for the benefit of the community.



Prof Wong Tien Yin

BOARD OF DIRECTORS



Prof Wong Tien Yin
Chairperson,
Board of Directors



Mr Sitoh Yih Pin
Chairperson,
Audit Committee



A/Prof Tan Sze Wee
Chairperson,
Finance Committee



Mr Colin Lim Fung Wan
Chairperson, Human
Resource Committee



Mr T K Udairam
Chairperson,
Nominating Committee



Prof Thio Li-ann
Board Member



Dr Charles Toh Chai Soon
Board Member



Dr Wong Chiang Yin
Board Member

ONGOING CHARITABLE PROGRAMMES

1. SMA Medical Students' Assistance Fund

In 2014, this bursary assistance scheme, which was previously available only to Yong Loo Lin School of Medicine (YLLSoM) students, was extended to DUKE-NUS Graduate Medical School (Duke-NUS) and Lee Kong Chian School of Medicine (LKYSOM) students as well. A total of 38 bursary awards were given out in that year. The bursary quantum was also revised to \$5,000 to better help needy medical students meet rising living expenses. We also implemented an online bursary system to enable medical students to reach out to SMACF should they require financial help at any point in their medical studies. The first review of the ongoing medical student living expenses survey will conclude in 2015. SMACF will review the quantum of bursary support to meet the increasing financial needs of the medical students.

2. Financial assistance to support learning exposure

In an effort to provide equal opportunities for learning exposure, we encourage needy medical students to apply to SMACF for additional support for local or overseas presentations in medical conferences or seminars. SMACF provided financial assistance to enable two YLLSoM medical students to attend medical conferences in July 2014.

3. Promoting volunteerism

SMACF believes in the value of building a compassionate medical profession. The desire to help the less privileged with their acquired medical skills should be inculcated early in medical students and continually promoted among the profession. To this end, various initiatives were undertaken to encourage volunteerism among both members of the medical profession and medical students.

a) Support towards community project

In 2014, SMACF collaborated in two community projects by providing grants and guidance to the organisers. Both projects received overwhelming participation from medical volunteers. Public Health Screening (PHS), an annual event organised by the National University of Singapore (NUS) Medical Society, aims to raise health awareness among the public, while Project Legacy, another student-led project, reaches out to palliative care patients and their families. These community projects not only enable volunteers to gain valuable experience in caring for the sick and dying, but also inculcate compassion and understanding towards patients and their caregivers.

b) SMA News 'From the Heart' column

The SMA News column, "From the Heart", regularly features volunteering opportunities and personal stories of the medical profession giving back to the society. Through this avenue, SMA and SMACF hope to inspire the profession to volunteer their time and expertise to make a positive difference in the lives of the less privileged in society.

c) International Conference on Humanitarian Medical Mission (ICHMM)

Eighteen needy medical students attended this inaugural conference with support from SMACF. At the ICHMM, the students learnt about the various aspects of medical missions and connected with like-minded medical professionals to explore future medical mission opportunities.

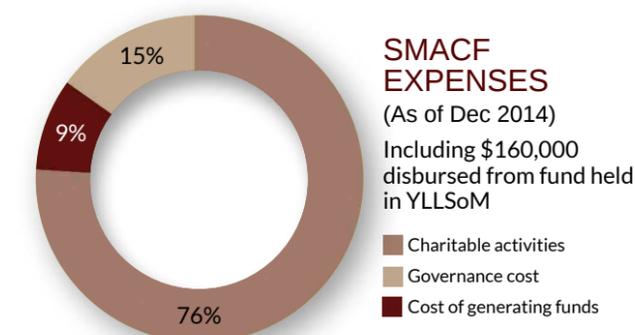
4. Recognising mentors

SMACF partnered with Wong Hock Boon Society to present the annual WHB-SMACF Outstanding Mentor Award to ten senior medical professionals and educators who have contributed their time and guidance to the learning and achievements of medical students.

KEY FINANCIAL HIGHLIGHTS

Statement of financial activities	Jan-Dec '14*	Feb-Dec '13
Donations in cash		
Tax-deductible	\$313,393	\$20,050
Non tax-deductible	\$10,000	\$50,010
Grants	\$1,100	-
Total receipts	\$324,493	\$70,060
Total expenditure	\$148,663	\$11,393
Balance sheet		
Total assets	\$236,049	\$61,021
Total unrestricted funds	\$172,459	\$58,667
Total restricted funds	\$62,038	-
Total liabilities	\$1,552	\$2,354
Other information		
No. of employees	1	-
Total employee cost	\$49,485	-
Fundraising efficiency ratio	8.26	-
Total related party transactions		
Management fee expense	\$37,236	\$3,784
Donation income	\$100,000	\$20,000

*Please refer to our website www.sma.org.sg/smacf for the full financial statement for FY2014.



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 diversity of ideas, which would further advance the objectives and interests of SMACF. No member of the Board is paid for services to 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.

KEY INDICATORS FOR 2014

> \$300,000

raised for charitable activities, including the SMA Medical Students' Assistance Fund

20

financial grants for participation in medical or medical-related conferences

\$190,000

in financial assistance disbursed

4,500

volunteer hours put in by medical volunteers through community health projects

38

medical student bursaries awarded

> 1,200

health screenings performed

\$45,000

worth of media space to promote volunteerism through print and electronic media

10

WHB-SMACF Outstanding Mentor Awards conferred



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