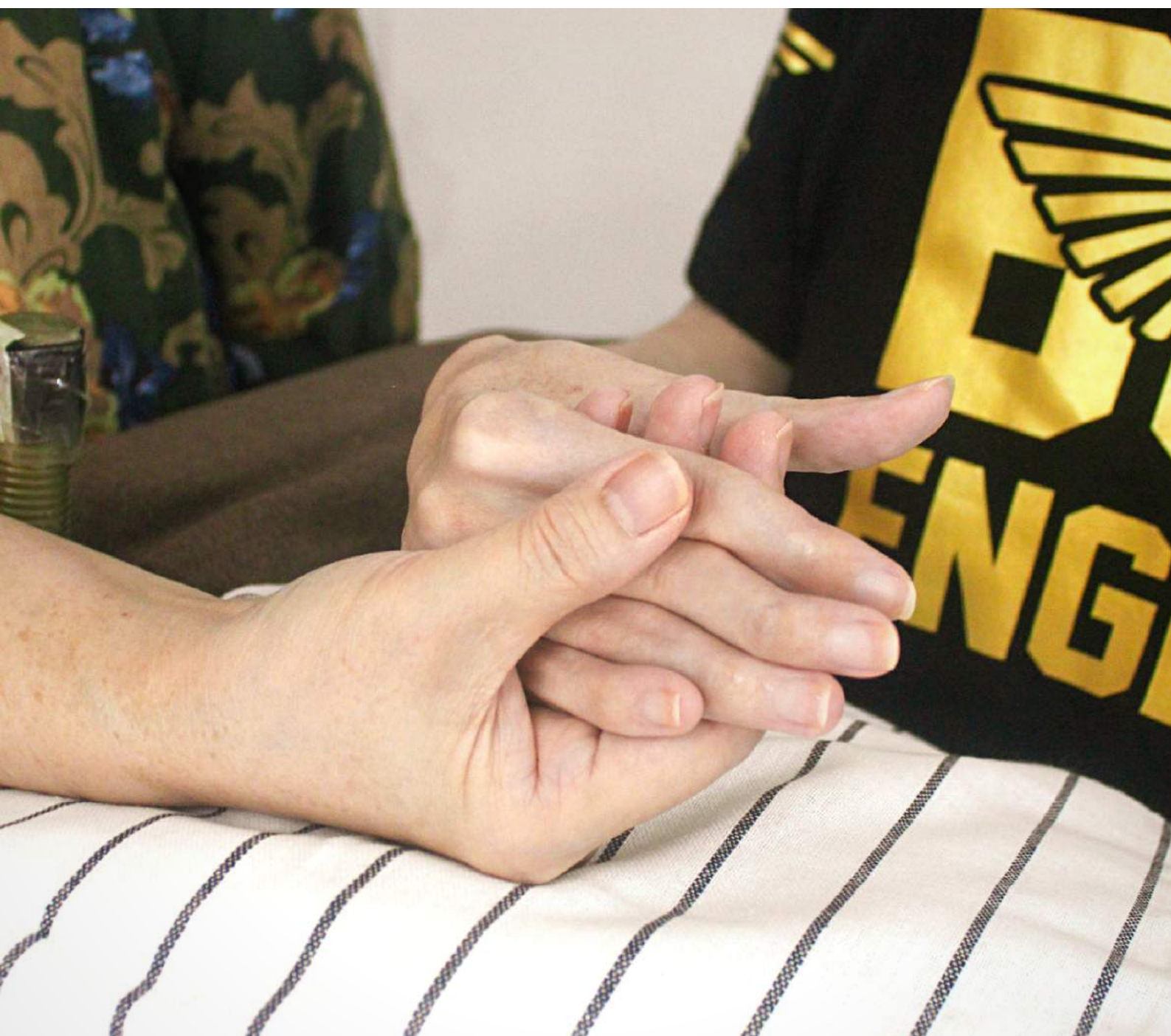




2020
2021

ANNUAL REPORT



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*Unless otherwise stated, all photos were taken before COVID-19.

PART II

Audited Financial Report



MISSION & OBJECTIVES

MISSION

To maximise the quality of life of people with Muscular Dystrophy and their families to integrate them into society and support research towards a cure.

OBJECTIVES

The objects of MDAS are as follows:

- To provide support and care to Muscular Dystrophy patients and their families.
- To provide health education on Muscular Dystrophy and related disorders.
- To support medical research on Muscular Dystrophy.

In furtherance of the objects, the Association shall, with the approval of the relevant authorities where necessary, establish, organize and/or provide services, programmes, enterprises or activities which are in accordance with the mission of the Association, benefit the members of the Association or help support the Association in its execution of its mission.



Photo was taken with safe distancing measures.

OVERVIEW OF MDAS

Muscular Dystrophy Association (Singapore) ("MDAS") was registered as a society on 3 March 2000, and subsequently registered as a charity under the Charities Act (Chapter 37) since 26 Jun 2002. We were accorded IPC (Institution of a Public Character) status with current validity 12/07/2019 to 11/07/2022. MDAS is governed by a Constitution.

Name of Organisation: Muscular Dystrophy Association (Singapore)

Unique Entity Number (UEN): T00SS0094D

Type of Entity: Society

Registry of Societies (ROS) No.: 111/2000 WEL

Charity Status:

- Charity Registration No: 01578
- Charity Registration Date: 26/06/2002

Institution of a Public Character (IPC) Status:

- Effective Date: 12/07/2019 – 11/07/2022
- Member of Health Endowment Central Fund
- HEF Registration No: HEF 0075/G

Sector Administrator: Ministry of Health

Bankers: DBS, OCBC, Maybank

Legal Advisors: Aquinas Law Alliance LLP

Medical advisers: Prof Stacey Tay, Dr Ethan Lim and Dr Ann Toh

Governing Instrument: Constitution

Auditor: Fiducia LLP

Registered Address: 9 Bishan Place #06-04 Junction 8 Shopping Centre Singapore 579837

Website: mdas.org.sg

Email: mdas@mdas.org.sg

Tel.: (65) 6259 6933

Fax: (65) 6259 6911

Other Information:

- Full member of National Council of Social Service (NCSS)
- Recipient of the Charity Transparency Award (CTA) 2016 and 2017 by the Charity Council



WHO WE ARE

The Muscular Dystrophy Association (Singapore), also known as MDAS, is a self-help social service agency formed by a group of caring and concerned individuals in March 2000 as a Society to support people with muscular dystrophy and their families facing the life-threatening effects of genetic diseases. It was subsequently registered under the Charities Act in June 2002 as a charity.

MDAS is committed to uplifting the lives of children and adults living with muscular dystrophy (MD). As a specialist group, we understand the challenges they faced, and as such, our programmes and services are aimed at enhancing the quality of life of our members and their families too. These range from life-skills training, enrichment, sports, health education, counselling, physiotherapy, respite care, wheelchair-accessible transport and financial-related assistance.

In essence, people with muscular dystrophy and their families are always at the heart of MDAS' mission. While we are proud of our humble start-up, we are grateful to the dedicated families and supporters who have made our progress possible.

Today, we continue to relentlessly pursue our promise to free families from the life-threatening effects of muscular dystrophy.



INSTITUTIONS OF A PUBLIC CHARACTER (IPCS)

As an IPC, we are a registered charity that is authorized to issue tax deductible receipts for qualifying donations to donors. In other words, donors are able to claim tax relief from their assessable income based on the amount donated, at prevailing deduction rate. IPCs are held to a higher standard, both in terms of regulatory compliance as well as governance.

PRESIDENT'S MESSAGE

The COVID-19 situation continues to evolve today. The fear that gripped us at the start of the crisis has given way to a new normal as our society adjusts and copes. At this opportunity, we would like to express our utmost gratitude towards every stakeholder for their continued support during this difficult period.

It was heartening to learn that despite the unprecedented difficulties we have been facing, we continue to see an overwhelming outpouring of kindness, strength and resilience in our own community.

You are indeed our valued allies in our mission, and your compassion certainly enabled our beneficiaries to overcome adversities and lead more fulfilling lives.

Braving the Challenges

During the year of review, the circuit breaker was imposed in April and May and subsequent safety restrictions to curb activities and movement affected our daily operations, including our face-to-face programmes and services. We continued to deliver these online wherever possible, and found new ways to creatively engage our beneficiaries. To meet our operational needs, digital tools were used to continue working from home, engaging our partners and volunteers too.

Physical fundraising events have had to be cancelled due to restrictions during the pandemic period. As such, we adopted online methods of fundraising to make up for these cancelled physical fundraising efforts.

In May 2020, the Government set aside an additional S\$100 million, besides the S\$70 million set aside earlier, to partner the Tote Board to enhance the dollar-for-dollar matching on eligible donations up to S\$250,000 for each charity. It also topped up S\$18 million to the Invictus Fund, which was set up in April to help social service agencies. In addition, the Job Support Scheme (JSS) also provided wage support for us to ease our manpower costs and helped retain our local employees during this period of economic uncertainty.

Year 2020 has brought about unprecedented challenges for all of us, and increased the demand for social services. We have a lot of work ahead of us and let's prepare and gear up for the challenges ahead.



PRESIDENT'S MESSAGE

The Future

MDAS has completed our strategic planning exercise to renew the Association in response to an evolving social service landscape in order to chart our direction and shape our plans in depth and breadth for the journey ahead.

Our future 5-year strategic plan includes setting our vision, core values and strengthening our foundation prior to the process of moving to its next phase of implementing and meeting the new strategic objectives.

Succession planning continues to be an important aspect to ensure MDAS has the right people with the right skills, capabilities, and experiences to fulfil the organisation's mission ahead. As such, we strive to identify, develop and nurture future leaders of MDAS such as the Board of Management. This is to ensure gradual transition and to identify opportunities to promote and enable board diversity to enhance our board leadership capacity. We hope to be able to inject new blood to the team with specialised skills sets.

Your Support is Our Strength

We will continue to improve the quality of life of people with muscular dystrophy and support their caregivers by shaping our programmes and services to best serve and meet their needs, so that they can continue to receive support and guidance at every step of their life journey.

I would like to this opportunity to thank every member, volunteers, the board and staff team for their support particularly during this challenging time, and taking significant steps towards empowering persons with muscular dystrophy to achieve their fullest potential as contributing members of society.

As long as we stay focused on our mission and purpose, we will continue to do remarkable things together.

By standing together, staying united and working together, we will emerge stronger.

Stay healthy, stay safe. Thank you!

Yours sincerely,

Kenneth Chan Siew Keong
President
Muscular Dystrophy Association (Singapore)



Photo was taken with safe distancing measures.

LEADERSHIP & STAFF TEAM

MDAS is governed by a Board, which is a governing body responsible for overseeing and managing the Association. It is also known as a Management Committee.

Reporting to the Management Committee, are Sub-Committees that looks into specific areas such as Audit and Finance. Consulting members are also appointed by the Board to seek professional expertise to strengthen the team.

MDAS' day-to-day operation is also headed by an Executive Director.

Governing Board for Term Year 2019-2021:

Current Board Appointment	Name	Occupation	Past Board Appointment
President	Mr. Chan Siew Keong Kenneth	Group CEO	President (2017-Present) Vice President (2013-2017) Honorary Secretary (2009-2013) Committee Member (2007-2009)
Vice President	Mr. Chang Lai Keung Philip	Accountant	Vice President (2019-Present) Asst. Honorary Secretary (2017-2019)
Honorary Secretary	Mr. Oh Boon Keng	Motivational Speaker	Honorary Secretary (2019-Present) Committee Member (2013-2015)
Asst. Honorary Secretary	Ms. Nurulasyiqah Bte Mohd Taha	Tax Specialist (Accredited)	Asst. Honorary Secretary (2019-Present) Honorary Treasurer (2017-2019) Asst. Honorary Treasurer (2013-2015) Committee Member (2009-2013)
Honorary Treasurer	Mr. Chua Thiam Weng Calvin	Civil Servant	Honorary Secretary (2019-Present) Vice President (2017-2019) Honorary Treasurer (2015-2017) Honorary Secretary (2013-2015) Committee Member (2009-2013) Honorary Treasurer (2008-2009) Asst. Honorary Treasurer (2007-2008)
Asst. Honorary Treasurer	Mr. Chan Wai Tat	Head of Banking Operations	Asst. Honorary Secretary (2019-Present) Committee Member (2015-2019) Asst. Honorary Treasurer (2013-2015) Honorary Treasurer (2011-2013) Asst. Honorary Treasurer (2008-2011) Committee Member (2007-2008)
Committee Member	Mr. Ong Ban Leong	Retiree	Committee Member (2017-Present) President (2011-2017) Vice President (2007-2011)
Committee Member	Mr. Chia Ding Shan	Manager	Committee Member (2019-Present)

LEADERSHIP & STAFF TEAM

Consulting Member (Term Year 2019-2021):

Ms Jasmine Liew Chia Wei – Appointed in Nov 2019, Jasmine is a founder and organisation development director of a consultancy.

Sub-Committees:

Sub-Committees	Committee Members
Audit	Mr. Chang Lai Keung Philip and Ms. Nurulasyiqah Bte Mohd Taha
Finance	Mr. Chua Thiam Weng Calvin and Mr. Chan Wai Tat
Fundraising	Mr. Oh Boon Keng and Mr Chia Ding Shan
Human Resource	Mr. Chan Siew Keong Kenneth and Mr Chang Lai Keung Philip
PR/Communications	Official spokespersons: President and Executive Director

Executive Director:

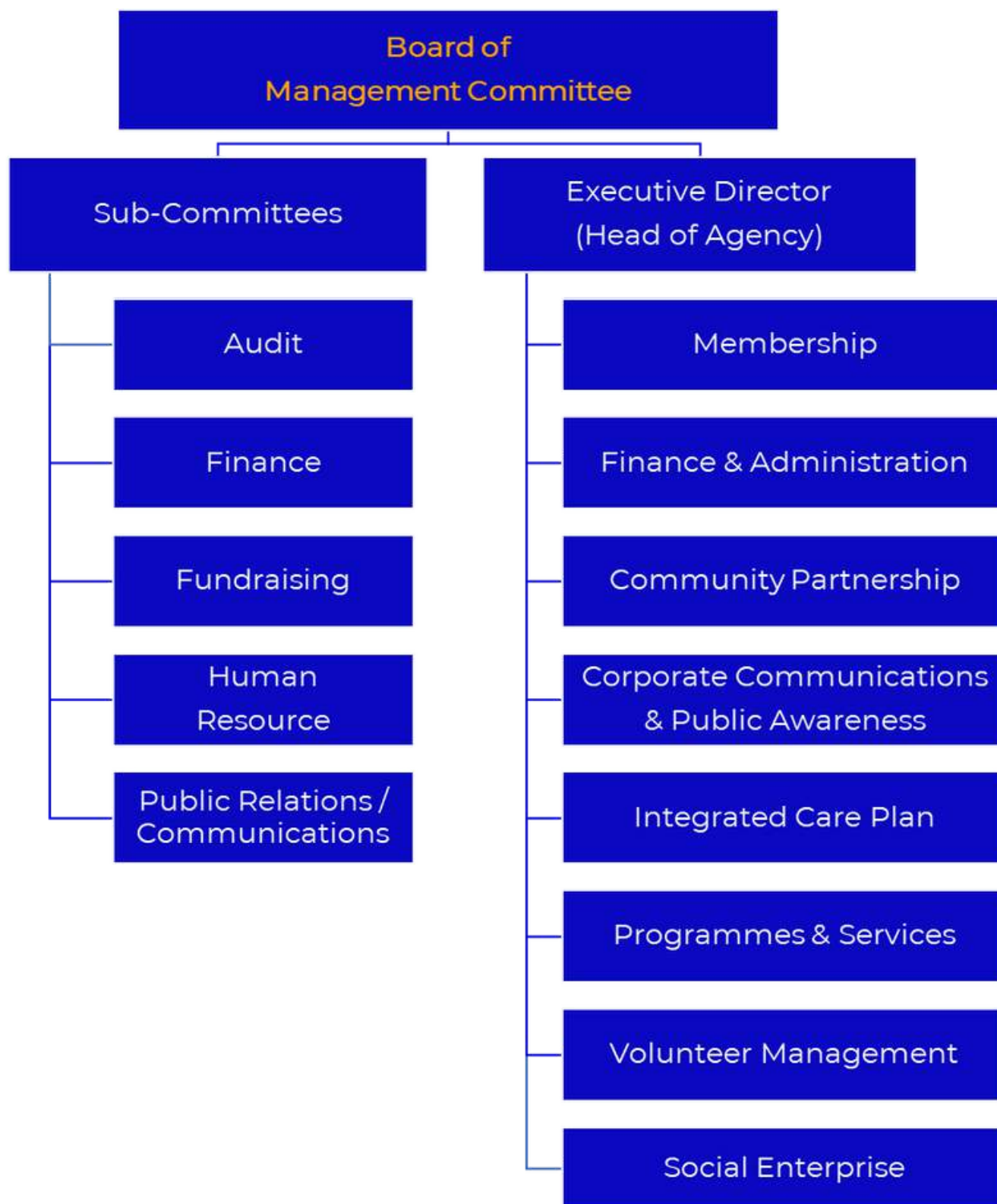
Ms. Judy Wee (appointed on 1 Jan 2020)

Judy worked in the corporate sector for more than 25 years and rose to the ranks of Assistant Account Manager. Since 1988, she has volunteered in different social service agencies (SSAs) and sat on the Executive Committees/Boards, taking on key roles of Hon Secretary and President for several terms. Hence, it was a natural progression that she joined the sector as a staff in 2007. Being involved in SSAs has deepened her perspective of the community and fuelled her passion to advocate for and transform the lives of persons with disabilities.

Staff Team (as at 31 Mar 2021):

Executive Management			
Executive Director Judy Wee Appointed 1 Jan 2020	Director (Integrated Care Plan & Special Projects) Sherena Loh Appointed 1 Jan 2020	Administrator Erik Ting Appointed 9 Feb 2015	Manager, Fundraising & Community Partnership Andrew Soh (w.e.f. 11 Jan 2021) Appointed 11 Jan 2021
Executive & Support Staff			
Programme Executive Teo Wen Qi	Social Service Executive Christinabel Ng	Snr Finance & Admin Executive Aniza Bte Mohamed	Community Partnership Executive Enya Mak
Programme Executive Faizal Hussain	Nursing Aide Erica Chong	Account & Admin Assistant (Part-Time) Pearlyn Kwek (w.e.f. 10 Mar 2021)	Fundraising & Community Relation Executive Henry Teo Hong Wei (up to 2 Mar 2021)
Play Coordinator (Children-In-Action) Ashlyn Leng	Healthcare Assistant Nur Syuhadah Binte Abdul Rashid	Account & Admin Assistant (Temp/Part-Time) Goh Wei Han (w.e.f. 18 Jan 2021)	
Driver Chua Hong Whatt		Account & Admin Assistant (Part-Time) Sim Koon Lay (up to 11 May 2020)	

ORGANISATION STRUCTURE





MEMBERSHIP

MDAS extends its membership privileges to all children, youth and adults with muscular dystrophy as well as their families.

Categories of membership in accordance to our Constitution:

Ordinary Membership

Ordinary Memberships shall be opened to all persons who fall into one of the following types. All Ordinary Members aged 21 and above shall have the rights to vote and hold office in the Association: -

- Individuals with Muscular Dystrophy who are above 16 years old;
- Individuals without Muscular Dystrophy who are above 21 years old and have a family member with Muscular Dystrophy;
- Individuals without Muscular Dystrophy who are above 21 years old and have an interest to contribute.

Family Membership

Family Memberships are opened to immediate family members of Ordinary Members who have at least one immediate family member with Muscular Dystrophy. Such members will have no voting rights.

Associate Membership

Associate Memberships shall be opened to all persons who do not possess a Singapore citizen or Singapore Permanent Resident status; and who are residing or not residing in Singapore. All Associate Members shall have no voting rights or hold office in the Association. Associate Members shall be: -

- Individuals with Muscular Dystrophy who are 16 years old and above;
- Individuals without Muscular Dystrophy who are above 21 years old and have a family member with Muscular Dystrophy.

Associate Members shall be eligible:

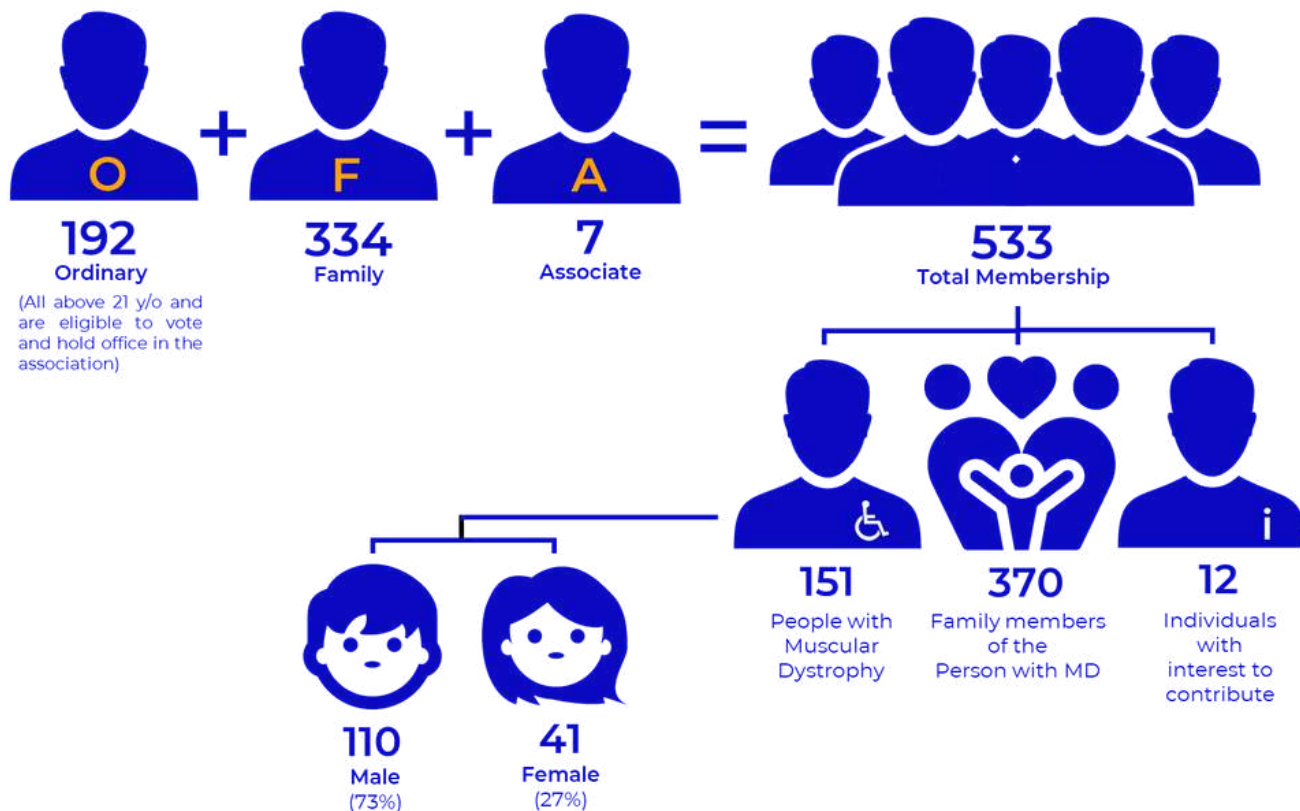
- to information related to Muscular Dystrophy;
- to participate in activities and receive services at a non-subsidised rate.

Associate Members shall not be eligible for financial subsidies.

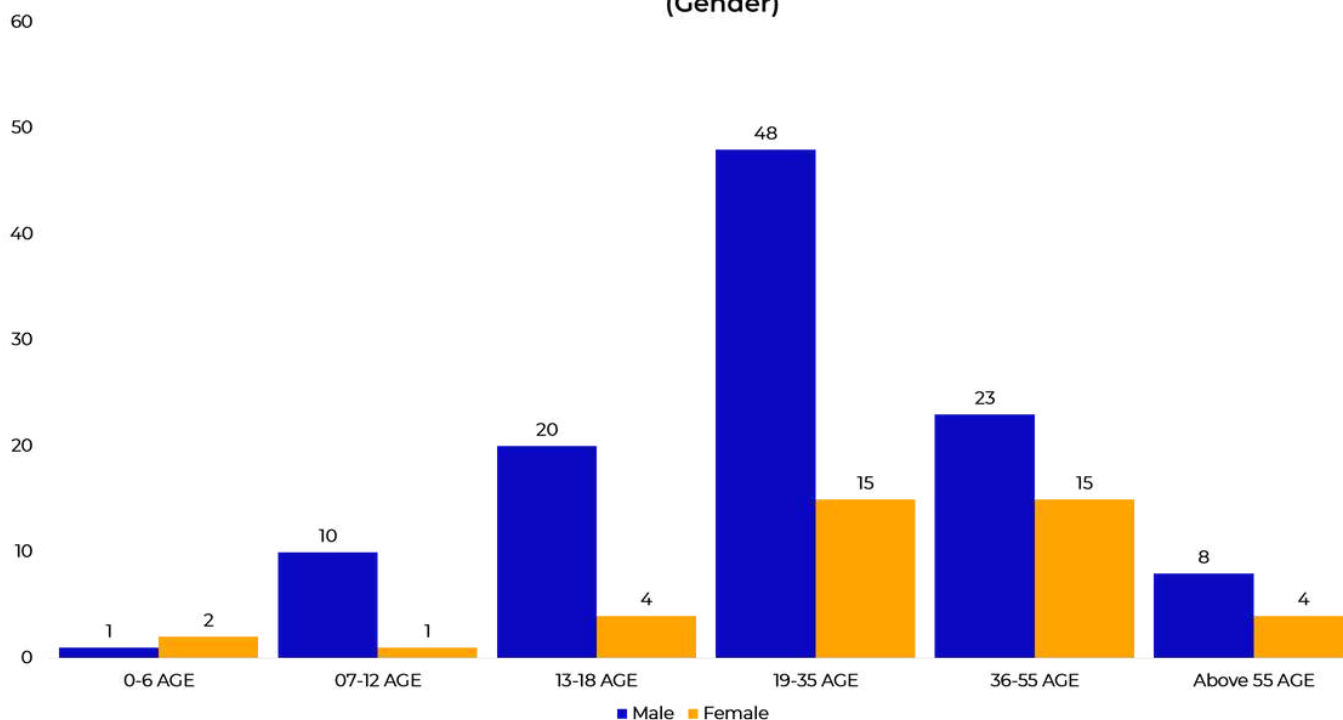
MEMBERSHIP

Membership Information (as of 31 March 2021)

There are 3 categories of membership:

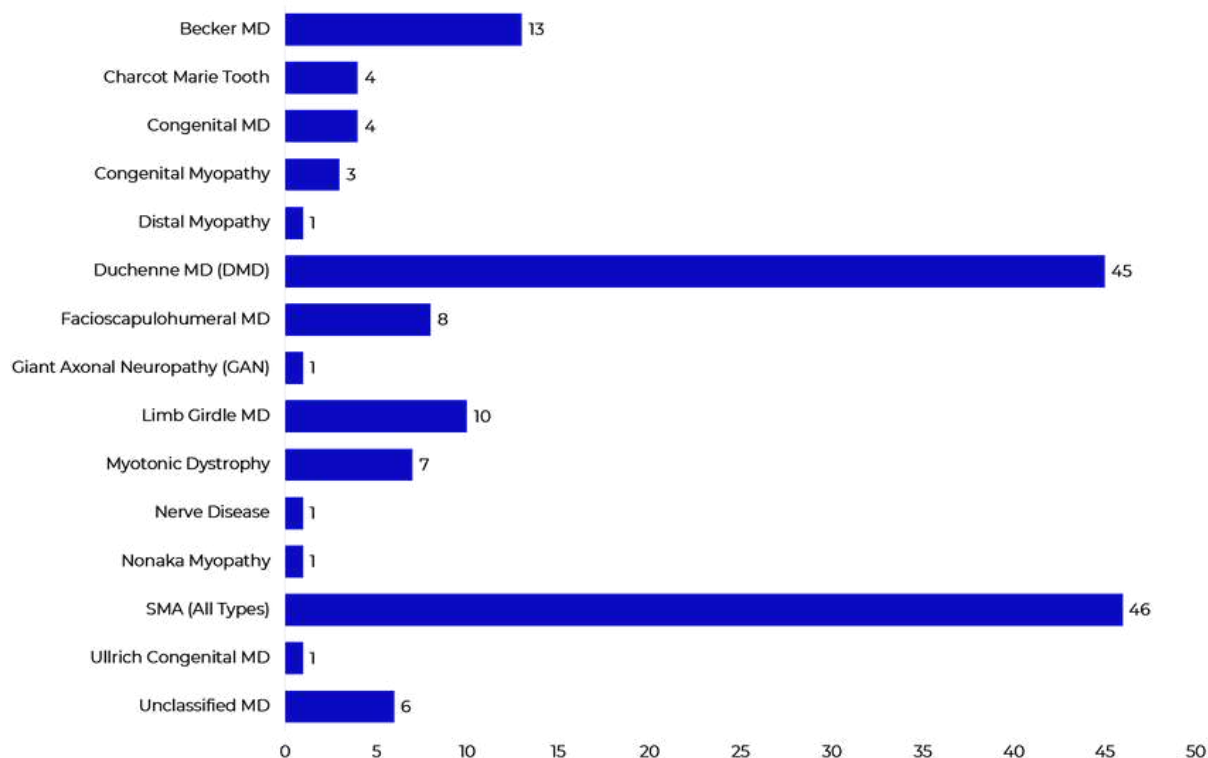


Person with MD - Age Group (Gender)

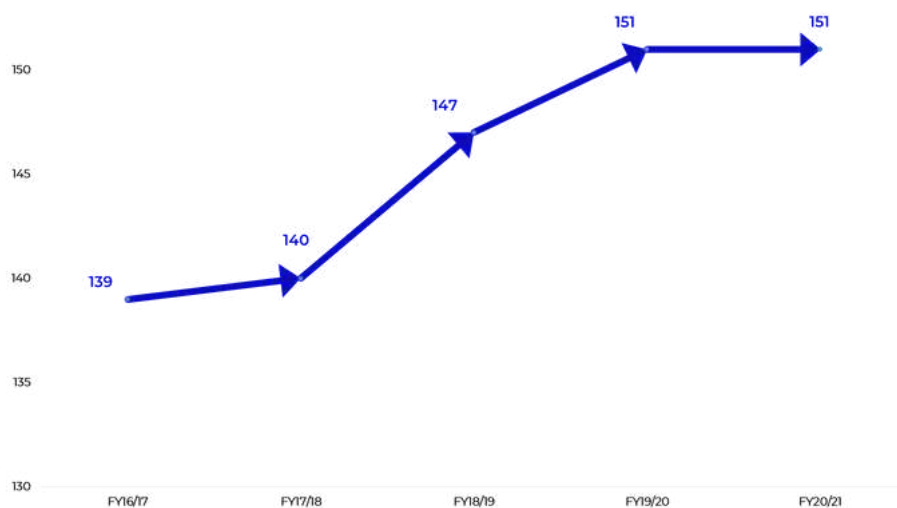


MEMBERSHIP

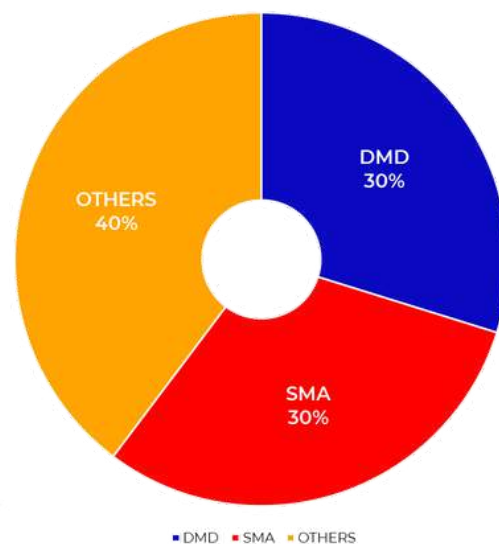
Breakdown of Muscular Dystrophy Conditions



No. of persons with Muscular Dystrophy over the last 5 Financial Years



Representation of MD (%)



Our Deepest Condolences

During the year of review, MDAS was notified of the demise of the following beneficiaries. We wish to express our deepest sympathies to their families.

Mok Jia Yong
 Ng Hong Xian
 Lam Wai Ho Desmond
 Samuel Kamran Joshua Chang-Tave
 Nur Natasha Asmara Binte Muhammad Zairul
 Lau John

18 Jul 2020
 16 Aug 2020
 17 Oct 2020
 23 Nov 2020
 5 Feb 2021
 15 Feb 2021

HIGHLIGHTS OF THE YEAR



Empowering over
500
beneficiaries and their families



More than
75
Caregivers benefitted from
Respite Care programme



Supporting over
9,000
hours of charitable
programmes & activities



Providing over
20,000KM
of service mileage by wheel-
chair accessible transport
despite the restrictions
imposed on physical activities.

Photos were taken with safe distancing measures.

HIGHLIGHTS OF THE YEAR



MDAS 20th Anniversary Charity Virtual Gala

MDAS 20th Anniversary Charity Virtual Gala held on 28th November 2020 to commemorate 20 years of MDAS journey. With COVID-19 and to ensure the community stayed safe, it was held virtually and graced by Mr Desmond Lee, Minister for National Development and Minister-in-Charge of Social Service Integration. We shared our humble beginnings to build a community that transforms the lives of persons with Muscular Dystrophy (MD) and their families. We thank all who have been supporting and benefiting from MDAS.

We raised over \$130,000 with 393 audiences during the 1.5 hours livestream, it helped to increase MDAS's social media presence. We appreciate everyone for making this inaugural virtual gala a success and gave all an opportunity to reminisce the beautiful journey we had for the past 20 years.



Photos were taken with safe distancing measures.

MDAS Anniversary Party

The MDAS Anniversary Party celebrated the occasion exclusively with members as they came together virtually to have fun and commemorated key milestones. Members, caregivers, families, partners and volunteers joined in a series of exciting games and reminiscing. It was also a chance to acknowledge Sherena Loh, co-founder of MDAS, who has served persons with MD for the past 20 years.

The party was filled with games and prizes, singing performance by members with local musicians Jack & Rai and musical performance by staff of MDAS. Keppel Capital volunteers took initiative to set up the party and deliver cupcakes to members' home to celebrate together with those at MDAS's office. We thank Keppel Capital volunteers and Funworks SG for sponsoring the event.

Here's to many more awesome decades to come for MDAS!

PROGRAMME & SERVICES

With the COVID-19 pandemic it had brought physical activities in many charity organisation to screeching halt, particularly during the circuit breaker and safe management measures, it had put strains on stretched resources and staffing.

As such, most of our programmes and services were held virtually wherever possible to help bridge the gap to ensure a continuum of care and support.

COMPASS

Targeted at children and teens with MD between the ages of 7 and 18 to gain exposure through hands-on and experiential learning activities. With the motto 'Dare to Try', activities ranges from communication and self-awareness workshops to mobility training and even get-together camps were conducted.

Themed 'Together from a Dystance', MDAS COMPASS Camp in 2020 was brought forward in line with the school holidays during circuit breaker 2020. We continued our annual tradition but a virtual camp, which enabled our members who were usually unable to join the physical camps due to their condition to join us. Especially for this year, we were also able to include children with MD and their siblings from the neighbouring countries to join us. This year also marked the camp's 10th Anniversary and we took the opportunity to invite past campers and volunteers to join us.

YOUTH CONNECTS

Youth Connects seeks to enrich the lives of youths within 18 to 35 years old with opportunities to discover their own potential. Through an assortment of enrichment programmes that instils greater confidence, maturity and mental independence, Youth Connects engages individuals and grooms them for adulthood.

Through activities that were held this year, we have reached out to 11 youth members to engage them in insightful social interaction and aspiration building.



21

children and teens
with MD benefitted



11

youths with MD

Photos were taken with safe distancing measures.

PROGRAMME & SERVICES

SOCIAL OUTINGS

With COVID-19 discouraging physical meetings, Keppel Capital (KC) nevertheless continued to engage our members as they know that it helps the mental wellness of our members to do meaningful activities together.

Virtual play sessions were organised twice weekly such as Amazing Race, Escape Room, Wheel of Fortune and Houseparty to social interact with our members .

SPORTS

MDAS organises regular Boccia and Power Soccer training sessions to encourage a healthy lifestyle among members, within their physical ability. Sport is beneficial for their well-being and provides opportunities for camaraderie-building and teamwork.

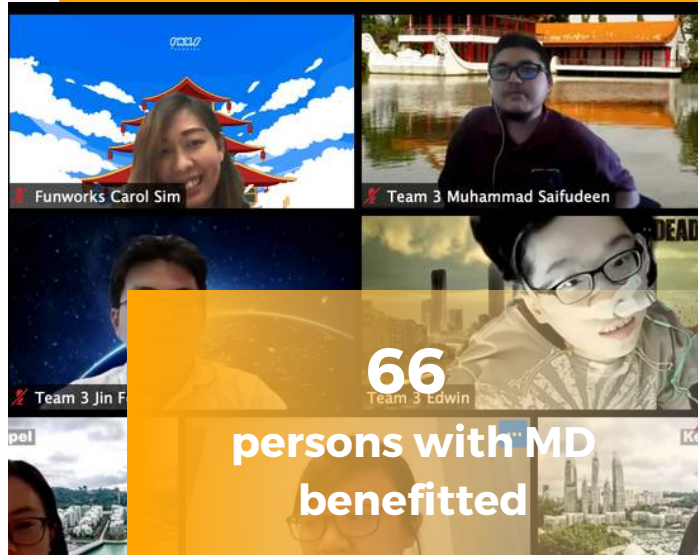
Physical training for Boccia commenced in August with safe distancing measures in place. New Boccia players participating such as Edmund and Wei Han are training towards the National Championship that will take place in 2021. As for Power Soccer, the nature of the activity and the venue is challenging to manage safe distancing measures thus training is on hold till situation ease.

VOLUNTEERS

COVID-19 has impacted us greatly and many volunteers have stepped up to contribute in other aspects by being part of a fundraiser to raise awareness of MD.

Our volunteer Caleb from Sunburst 2018 event has been actively creating videos for our "Ask me Anything" series to the #Sharethelove fundraiser where he interviewed members about living with MD and shared his cause for supporting MDAS publicly.

We envision more to come so as to engage many more volunteers through a variety of hybrid activities.



PROGRAMME & SERVICES

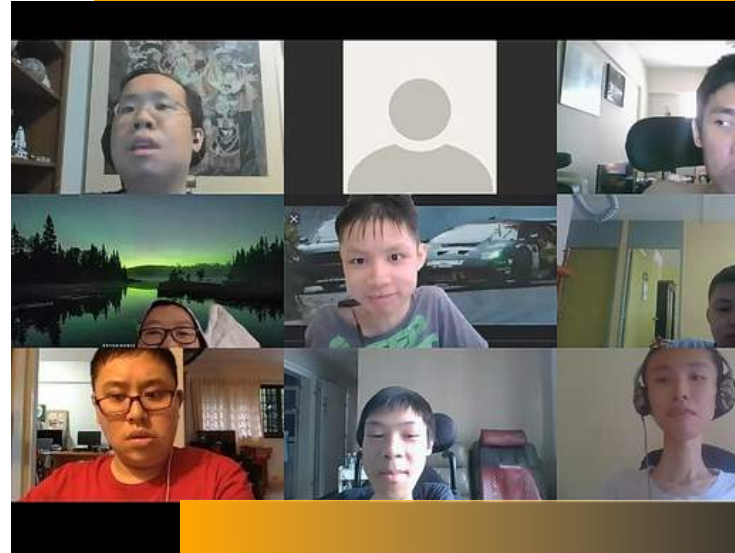
BRIDGE

A transitional programme to nurture and build the fundamental capacity of individuals with MD, Bridge empowers members to become ready for society.

Through creating customised curriculums to suit every individual's needs in areas such as functional skills and vocational training. Bridge ensures holistic development for every member and guides them in taking on responsibilities and decision making for themselves. When adequately equipped, members are given projects to progressively build up their capabilities to be work-ready.

Bridge programme was further developed to reach out to members who are homebound and constrained by their severe and life-threatening condition. This expansion programme, known as Bridge@Home, aims to develop an adaptable Bridge concept that can be brought into their homes so that these members too can have the opportunity to learn and communicate through the use of technology.

Despite pandemic, we managed to continue Bridge with minimal disruptions. Media classes managed to take place twice weekly virtually. Some classes had to be split as the learning pace differed vastly when conducted virtually.



>570
training hours



Photos were taken with safe distancing measures.

PROGRAMME & SERVICES

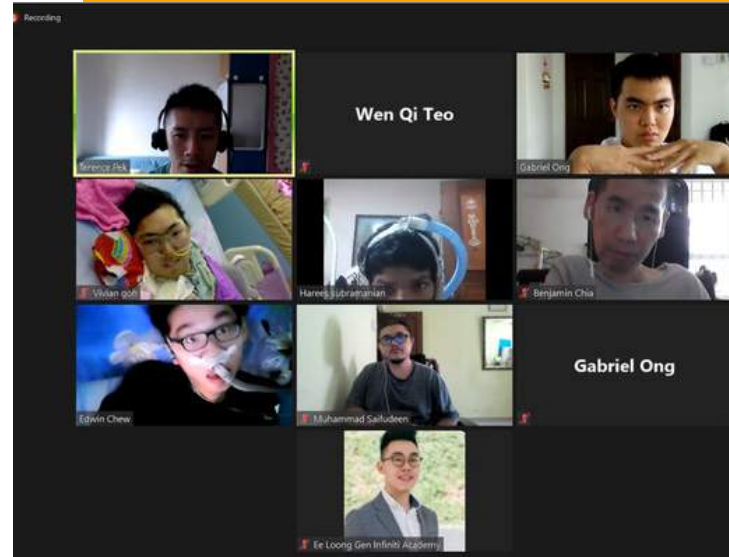
B-HIVE

With effect from 1 Apr 2020, BizPower (implemented in 2007) was renamed to B-Hive with the intent to expand the scope beyond centre-based employment and provide soft skills training for job readiness, internship and mentorship opportunities at companies. Like a beehive, B-Hive aims to nurture members and equip them with the necessary skills to survive work, whether in a centre-based, home-based or open employment. B-Hive comprises of 2 areas - Centre-based Employment (CBE) which focuses on vocational skills enhancement and Job Readiness (JR) which focuses on soft skills training and mentoring.

B-Hive (CBE) was affected by COVID-19 in 2020 thus no session was conducted as our members are more vulnerable. But our members were still engaged to meet the annual deliverables for year-end CNY cards and they continued to work on website maintenance.

B-Hive (JR) piloted a mentorship programme with 12 mentors and 6 MD members and successfully held the first virtual meeting in Oct 2020 where they shared their expectations and exchanged contacts. On employment support, 3 MD members had successfully obtained employment through our job referrals.

A total of 21 members (17 unique headcount) attended 4 ad-hoc courses introduced as part of our efforts to reach out and re-engage our less-active members with the intent for them to upskill and increase their employability.



PROGRAMME & SERVICES

MD CONNECT - ART CLASS

2 artworks were submitted as entries for 2020 UOB Painting of the Year (Singapore), competing with established and aspiring artists of all ages.

MDAS "Colour Our Future" Art Competition was conducted from Jan to Jun 2020 to commemorate our 20th anniversary. A total of 3 MD members won themselves prize vouchers, with one winning entry being reproduced for printing on a tote bag set.

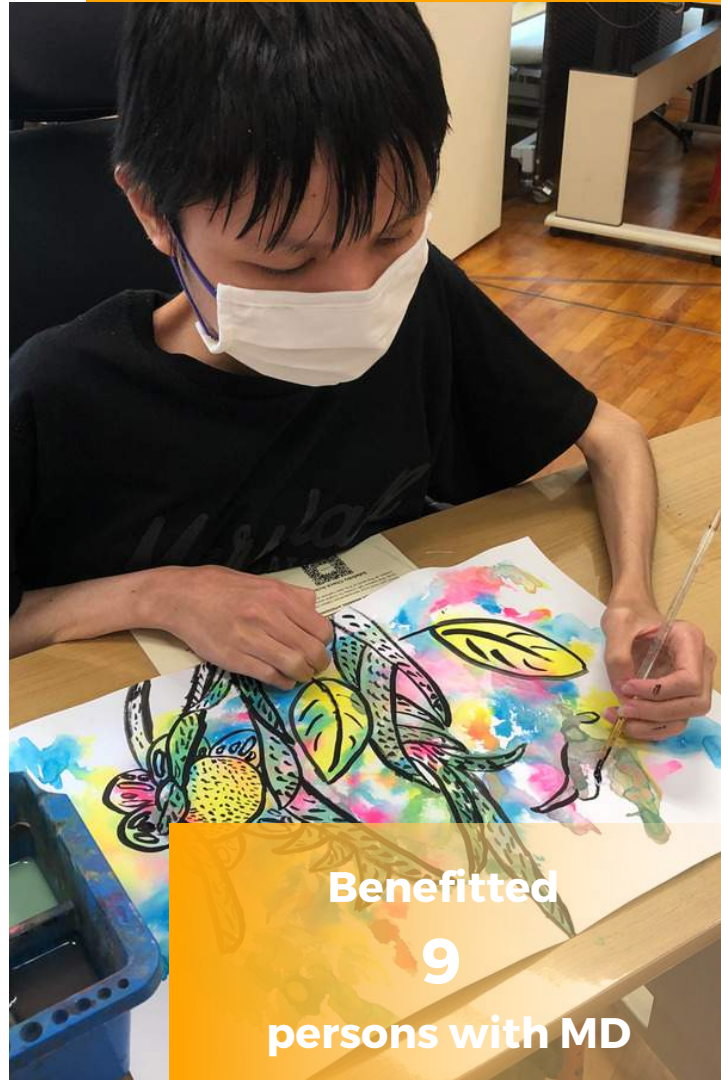
An Art Caricature Workshop was conducted by Kamal's Artshop over 2 weeks in Jan 2021, where 5 members attended and learned the tricks and techniques of caricature drawings, and received a personal portrait from the instructor.

RESPIRE CARE

With the mission to provide relief for caregivers, MDAS Respite Care Service seeks to provide assistance in activities of daily living and nursing care to members with Muscular Dystrophy. Our home-help and centre-based services enable caregivers to take a breather and relieve their stress from taxing round-the-clock as caregivers. This enhances the well-being of caregivers and ensures their interest when providing care. The services include feeding, toileting and monitoring the health conditions of these members.

As the COVID-19 continues, caregivers of persons with MD often experience burnout from having to care for their loved ones to juggling work from home. The caregivers' plight has not been forgotten as we continued to deliver our home help services to alleviate their situation.

For the year under review, we found more than 70 caregivers benefitted from the service, allowing them to complete everyday tasks, overcome transition of domestic helpers and undergo medical treatment.



Benefitted
9
persons with MD



>2,300
hours of caregiving

PROGRAMME & SERVICES

PHYSIOTHERAPY

MDAS provides weekly physiotherapy for members to help retain muscle strength, tone and prevent muscle wasting and delay the onset of contractures.

We resumed physical physio in September, despite disruption earlier the year and gathered in smaller groups to work out their muscles at our Centre while the others continued their online physio. Lack of physical physio during the circuit breaker cause many to lose their muscle functions and difficulty managing their daily activities which they were able to do in the past. For the year under review, this programme has benefitted 30 persons with muscular dystrophy.

COUNSELLING / ART THERAPY

For many coping with Muscular Dystrophy, it often comes with complex variables for individuals with MD and their loved ones who are the primary caregivers. As such, Art therapy and counselling help members and their families cope with many struggles and emotions.

COVID-19 affected MD families into various degrees, thus we constantly engaged our members to address issues and their mental well-being. During the year, 25 members benefited from the counselling sessions that were conducted, with over 40 hours served.

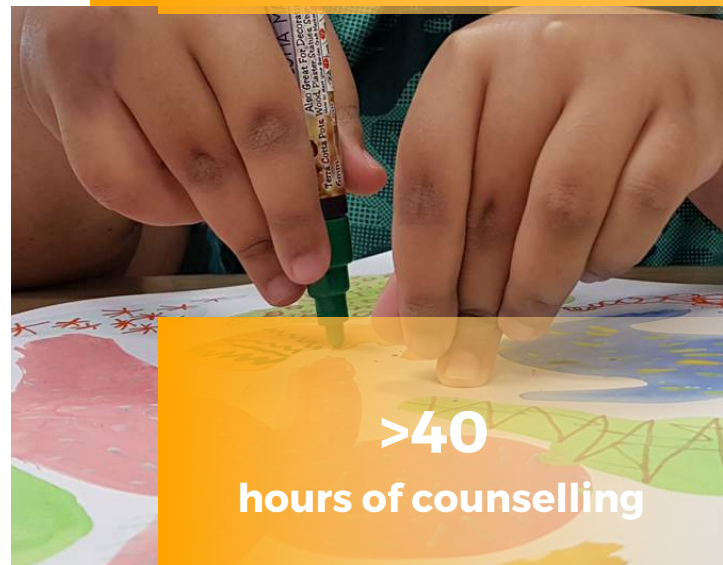
FAMILY CONNECT AND MEMBERS' SUPPORT GROUP

MDAS serve individuals with Muscular Dystrophy and their families. We build a close-knitted community among MD families which is critical. Through support group activities, MDAS strives to connect deeply with the families.

As physical activities were discouraged, we continued to reach out and connect many others through various focused group discussions virtually.



>650
hours of
physiotherapy (incl.
online sessions)



>40
hours of counselling



65
individuals benefited

PROGRAMME & SERVICES

TRANSPORT SERVICE

MDAS' wheelchair-accessible transport service is for all members with Muscular Dystrophy to provide safe and affordable mobility options. A highly subsidised service with a specially adapted vehicle to play an integral role and facilitate our members to participate integrate into the community. Dial-A-Ride Scheme were also offered for personal needs, such as attending medical appointments, going to school, recreational and social purposes. Over the years, auxiliary transport activities were outsourced to third-party operators to meet the increased demand.

During the year of review, physical activities through on-site events were restricted during and post circuit-breaker as advised by the authorities on its safe management measures in response to the COVID-19.

As a result, the ridership decreased significantly as our programmes and activities moved towards virtual interactions instead.

TRANSPORT SUBSIDY

Accessible Transit & Mobility Assistance/Subsidy (ATMAS), a form of transport subsidy scheme, MDAS rendered near 700 trips under the year of review, to ensure that our school-going children remain in school and continue to seek regular medical consultation despite the high transport cost.

FINANCIAL / SPECIAL ASSISTANCE

In Assistive Device & Equipment Subsidy scheme, 2 members with muscular dystrophy were provided with subsidies for the purchase of life-saving medical equipment and motorised wheelchairs. These enable them to enjoy a better quality of life and to live with dignity.



>630
trips/year

Photo was taken with safe distancing measures.



Near 700
trips/year for school
and medical purposes

PROGRAMME & SERVICES



CHILDREN IN ACTION (CIA)

CIA is an initiative of the National Council of Social Service (NCSS). With effect from 1 April 2019, MDAS had been working in tandem with NCSS to spearhead the CIA initiative to promote inclusive play among children with different abilities by engaging in a wide array of play and skill-based activities.

CIA team has produced an informative video as publicity material that showcases what inclusive play entails. In addition, the CIA video helps to promote the need for:

- Branding for CIA and to spread awareness to the community of such initiative and to gain more participants.
- A resource toolkit for caregivers, educators and partners after MDAS exits from the project.
- Showcasing the endless inclusive play possibilities and the success stories of the project.
- An informative and educational guide for individuals and organisations on creating inclusive play activities on their own accord.



Near
170
participants



Photos were taken with safe distancing measures.

COMMUNITY RELATIONS

PUBLIC AWARENESS

Media Outreach

Muscular Dystrophy (MD) in being a rare genetic condition has been generally unknown for the general public here in Singapore. It is one of the association's strategic thrust to create greater public awareness about MD and the work that MDAS do in supporting our members together with their caregivers. Such initiative will garner the much needed support that the association needs in delivering its mission while educating the general public about MD. The association hopes that with such initiatives and the use of media outlets, we can all work towards a more inclusive society.



**26 EVENTS
HELD OVER
THE YEAR**



**41,716
WEBSITE HITS**



**2024
FACEBOOK
FOLLOWERS**



**11 MEDIA
MENTIONS**



**596
INSTAGRAM
FOLLOWERS**



**16 PUBLIC
EDUCATION
SESSIONS**

Community Involvement

The association endeavours to collaborate extensively with various stakeholders across the community to journey towards supporting its cause. Such engagements and partnerships in fundraising, volunteerism and advocacy are important to both our beneficiaries and the association as these fosters closer bonds and friendships.

COMMUNITY RELATIONS

OPERATION CARE PACKAGE WITH OCBC

Sponsored by OCBC, MDAS sent care packages for needy families together with Mothers' Day gifts and helped create awareness about MD families during the Circuit Breaker. The care packages were given to help our families tide through the challenges during the COVID-19. Our friends at OCBC gave our mothers surprise gifts alongside with the care packages, to show appreciation for our mothers' efforts in caring for persons with Muscular Dystrophy.



Photos were taken with safe distancing measures.

PRESIDENT'S STAR CHARITY 2020

President's Star Charity 2020 focused to empower people with disabilities. Our member Muhd Saifudeen was one of the participants in the TV charity show to draw on tiles and paint it alongside Mediacorp celebrities, President Mdm Halimah and her spouse. The tiles were then pieced together to create the artwork.

Separately Maybank #HeartofSG campaign with President's Challenge featured MDAS member William Eng to share about journeying with MD which was published on Facebook and Instagram. Working with RiceMedia, they also featured member, Oh Boon Keng in an article talking about living with MD which was released on 4 Jan 2021.

Influencer Zoe Zora also came down to MDAS to attend a Boccia session with members, Gareth Ho and Edmund Tan. The event was to create awareness about MDAS's activities and drive donations for the #HeartofSG campaign, which goes towards President's Challenge, where MDAS is a benefitting charity in 2020.

FUNDING & RESOURCES

CARE & SHARE MOVEMENT

Care & Share is a national fund-raising and volunteer movement led by Community Chest for social service sector, in celebration of SG50, aiming to bring our nation together and show care, concern for the needy and recognise the contributions made by voluntary welfare organisations (VWOs). Eligible donations raised by Community Chest and participating VWOs up to 31 Mar 2016 were matched dollar-for-dollar by the government. To date (as of 31 Mar 2021), MDAS had received more than \$1.3 million to support new programmes, capacity and capability building and existing critical needs.

PRESIDENT'S CHALLENGE (PC) 2020

The association was among the selected beneficiaries supported by the President's Challenge (PC) 2020. Funding of up to \$48,500 goes towards supporting the our centre-based respite care and the purchase of an assistive equipment for safe and easy lifting and transferring of clients.

PRESIDENT'S CHALLENGE EMPOWERING FOR LIFE FUND (ELF) 2020

The Bridge Pro Framework was selected for funding support by the President's Challenge Empowering for Life Fund (ELF) for the next 3 years at a total funding of \$390,281. We will be receiving the funds progressively over the next three financial years.

BICENTENNIAL COMMUNITY FUND (BCF)

The \$200M Bicentennial Community Fund (BCF) was set up to encourage all and embrace the spirit of SG Cares by giving back to our community as part of the Singapore Bicentennial commemoration. MDAS collaborate with our partners in garnering the qualifying financial support during the period from 1 Apr 2019 till 31 Dec 2020 and be matched dollar-for-dollar through the BCF. The maximum funding of \$400,000 has been achieved and is pending the receipt of the funding.



FUNDING & RESOURCES

TOTEBOARD ENHANCED FUNDRAISING PROGRAMME (EFR) 2020

To help charities tide over the COVID-19 period, Tote Board and the Government provided joint support through the Enhanced Fund-Raising (EFR) Programme at a dollar-for-dollar matching. Through the efforts on online fundraising campaigns and events, MDAS will receive over \$120,000 which will be disbursed fully in the upcoming FY.

SUNBURST 2020: THE BUSINESS TIMES - CAPITALAND ONLINE FUNDRAISING PRODUCTION

Fourth-year of production, Sunburst, organised by The Business Times and collaboratively by the Global Cultural Alliance Limited and artistic director, Jeremiah Choy was presented online with 2020 edition by Capitaland Hope Foundation, the philanthropic arm of Capitaland Limited. Held on 19 November and over \$200,000 raised in support of MDAS and the School of the Arts Student Assistance Fund (SOTA SAF). Despite the challenging COVID-19 situations, it continued to provide many collaborative opportunities between SOTA students and MDAS members.

The production was themed “Air”, to take a refreshing showcased collaborative performances between MDAS and SOTA beneficiaries with a digital spin and special editing effects. We extend our sincere appreciation to our organisers, donors and supporters for your unwavering contributions and support towards Sunburst 2020 and our cause.



THE YEAR AHEAD

The year has been riddled with constant changes brought about by COVID-19 into the community. What is apparent to our daily lives have had change while lockdown, circuit breaker and stay-at-home become constant reminders of the frailty of humanity.

FUTURE PLANS

With the successful roll-out of the vaccinations, we see light at the end of the tunnel and are working with the relevant authorities to enable our members with MD and their caregivers to have a quicker route to be vaccinated against COVID-19. Due to their vulnerability in weakening respiratory system, many of our members were stuck at home for fear of catching COVID-19.

Nonetheless, with the virus, we have to consider how we can safely roll out our programmes and services to continue evolving. We recognise the growing needs in the association with plans underway to extend outreach to our beneficiaries, strengthen our Integrated Care Services and build capacity of our staff.

OUR COMMITMENTS

From our recently concluded 5-year strategic formulation exercise, MDAS targets to be the one stop and go-to organisation for persons with muscular dystrophy and their families. We will continue to strengthen the foundation of MDAS and broaden the awareness of muscular dystrophy and the association.



THE YEAR AHEAD

FUNDRAISING PLANS

Despite COVID-19 challenges in the year in review, all physical fundraising events and campaigns had to be migrated onto online/digital platforms where possible. MDAS has remained resilient and continued to engage our supporters in ensuring the much needed financial support are secured within measures in place. With the ease of COVID-19 measures, We anticipate bringing back some regular fundraising events on a smaller scale on both physical and digital/online platforms.

MDAS annual Flag Day will be reposition on a hybrid model with a series of online social media/fundraising campaigns and in-house “pass the hat around” concept among corporate partners and institutions.

For World Duchenne Awareness Day (DMD) that incorporate initiative such as "Go The Dystance", it will leverage on online capabilities of various online fundraising platforms and the virtual marketplace with the buzz and popularity of these platforms to allow more supporters to participate in the various activities at their convenience.

With restrictions on physical events, we are nevertheless optimistic that key events such as gala luncheon or mass fundraising events will be possible and we would have the experience and tools to reach wider target audience.

EXPENDITURE PLAN

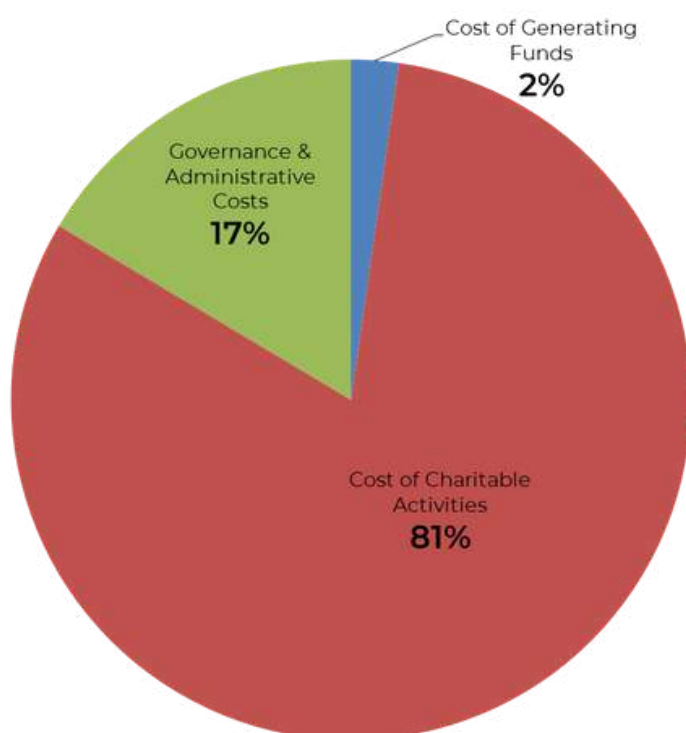
Fund-raising costs have been projected to be at a low 2% of the overall expenditure. It remains compliant with the fund-raising efficiency ratio set by the regulator to keep our fund-raising efficiency ratio below 30%.

Charitable expenses will continue to be the primary cost of our operation at 81%, while the governance and administration expenses will take up the remaining 17%.

The cost of generating funds refers to the costs that are directly attributable to the fund-raising activities while the cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Association. The total costs of charitable expenses include the apportionment of overhead and shared costs.

Governance and other administrative costs relate to the general running of the Association which include the costs of providing governance infrastructure to ensure public accountability and meeting statutory requirements.

Expenditure Budget
FY2021-2022



GOVERNANCE & TRANSPARENCY

Muscular Dystrophy Association (Singapore), or 'MDAS', was registered with the Registry of Societies on 3 March 2000, under the Registration No. ROS 111/2000 WEL. We are also registered with the Commissioner of Charities as a Charity under the Charities Act on 26 June 2002, under the Registration No. 01578.

As a charity with Institution of Public Character (IPC) status, MDAS adheres to the guidelines set out by the regulators of charities. We report regularly to the National Council of Social Service (NCSS), Ministry of Social and Family Development (MSF) as well as the Ministry of Health (MOH) and work with them to ensure that we are accountable to all whom we serve.

MDAS is committed to the principles of accountability and transparency. In order to adhere to these principles, MDAS regularly makes available information regarding our programmes/activities, audit statements and Board members through an annual report and our website.

Board of Management Committee

Our Board of Management Committee is made up of volunteers who are elected or co-opted to the Board and serve a period of two years (i.e. one term of office). Under our governing Constitution, the Honorary Treasurer and Assistant Honorary Treasurer will not be re-elected to the same or related post for a consecutive term of office. No Board member receives remuneration for their Board services.

There are no board members holding staff appointments and paid employees do not serve as executive members of the board. There is no paid employee who is a close member of the family of the Board Member or Executive Director. This is to avoid conflict of interest, role conflicts and integrity issues on board decisions.

As part of their on-boarding process, board members will be given a copy of their standard operating procedures and policy guidelines that include their roles and responsibilities and code of conduct.

Role of the Governing Board

The Board's role is to provide strategic direction and oversight of MDAS' programmes and objectives and to steer the organisation towards fulfilling its vision and mission through good governance. As part of its role, the Board is primarily responsible for the following matters:

- Approve budget for the financial year and monitor expenditure against budget;
- Review and approve financial statements;
- Regularly monitor the progress of the MDAS' programmes and services.

Board Roles & Responsibilities

By and large, our governing board members must ensure that they are not disqualified under the Charities Act from being board members, act in the best interest of the Association and be actively involved in the management and decision-making process. They exercise strict control over financial matters of the Association to ensure the charity remains solvent, and that charitable funds and assets are used reasonably, and only for the furtherance of the Association's objects.

The Board will avoid undertaking activities that will place charity funds, assets and reputation at undue risks and to ensure that MDAS complies with the Charities Act and Regulations, and with the requirements of the Office of the Commissioner of Charities or our Sector Administrators (Ministry of Health). The governing board stays true to the charitable purposes and objects, and to abide by the rules set out in the charity's governing instrument. They ensure proper management of the Association such that it is not opened to abuse and avoid conflict of interests; and comply with the other legislations which govern the charity's activities such as the Charities Act and the Societies Act, if applicable.

GOVERNANCE & TRANSPARENCY

Sub-Committees' Roles and Responsibilities

Audit

The Audit Committee facilitates the external and internal audit of the organisation for the Board to obtain independent information about the organisation's activities. The Treasurer or Finance Committee Chairman should not concurrently chair the Audit Committee.

Finance

The Finance Committee is often led by the Board Treasurer. The committee's review budgets, ensure regular and accurate monitoring and accountability for funds and report to the Board on any financial irregularities and concerns.

Fundraising

The Fund-raising Committee's task is responsible for overseeing the organisation's overall fund-raising, such as working with staff to establish a fund-raising plan and to monitor fund-raising efforts to be sure that ethical practices are in place, that donors are acknowledged appropriately, and that fund-raising efforts are cost-effective.

Human Resource

The functions of the HR Committee include drafting and/or revising personnel policies for Board approval, reviewing job descriptions, establishing a salary structure, and annually reviewing staff salaries, and reviewing the benefits package. It is also tasked in guiding development, review and authorisation of HR policies and procedures.

PR/Communications

The functions of the Public Relations Committee are to represent the organisation to the community and to review and recommend public education strategies to serve the objectives of the organisation. It also acts as resource persons, and advises on public and media relations.

Board Orientation, Training & Evaluation

Each Board member will be given a Board kit from the start of his/her service to ensure that all Board members have the necessary reference information to carry out their governance role on the Board. The Board kit serves to orient and guide Board members in their functions on MDAS' Board. It provides them with the vision, mission, policies, guidelines and principles that chart the course of actions and establish objectives for the operation and services of MDAS.

The Board conducts self-evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter. Based on the evaluation, Board members could seek training to plug competency gaps, adopt best practices or where appropriate, attract potential new members with the relevant expertise to the Board.

Disclosure of Remuneration and Benefits received by Board Members

- No Board members are remunerated for their Board services in the financial year.
- None of the MDAS' staff receives more than \$100,000 in annual remuneration each.
- None of the staff serve on the Board of the MDAS.
- MDAS has no paid staff who are close members of the family of the Executive Director or Board members, who each receive a total remuneration of more than \$50,000 during the year.
- Staff are not involved in setting their own remuneration.

GOVERNANCE & TRANSPARENCY

Conflict of Interest Policy

- All Board members and executive staff are required to comply with MDAS' conflict of interest policy which stipulates that, when dealing in matters concerning MDAS, they are to exercise their best care, skill and judgement for the sole benefit of MDAS, and to make full disclosure of interests, relationships and holdings that could potentially result in a conflict of interest.
- Board members and executive staff also abstain and do not participate in decision-making on matters where they have a conflict of interest.
- The Board has put in place documented procedures for Board members and executive staff to declare actual or potential conflicts of interests on a regular and need-to basis.
- No Board member or staff is involved in setting his or her own remuneration

Related Entities

MDAS do not have any related entities.

Whistle Blowing Policy

MDAS has in place, a whistle-blowing policy to ensure strong corporate governance and promotes an open and transparent culture, where employees, vendors, clients and other stakeholders are provided an avenue to address concerns about possible wrongdoing, malpractice, improprieties or fraud, in particular or in relation to financial controls, ethics or other matters within the organisation. For more information on our Whistle Blowing Policy, please visit <https://www.mdas.org.sg/governance>

Volunteer Management

Volunteer management policies are in place to provide guidelines to volunteers on their role, responsibilities and expectations at MDAS programmes and activities, while delivering the assigned tasks. The policies also include the procedures on recruitment, induction and training, placements and administrative functions.

Internal Controls

Guide on internal controls are documented to promote and protect sound management practices, both general and financial - such as financial reviews, procurement procedures, receipting, payments, and authorisation on limits of approval etc.

Code Compliance - Governance Evaluation Checklist (GEC)

Our GECs is published on the Charity Portal for public viewing at <https://www.charities.gov.sg>

Funding Sources

MDAS is financially supported by donations and sponsorships from public (individuals and corporations), and as well as funding from government grants such as the President's Challenge, Tote Board Enhanced Fund-Raising (EFR) Programme, NCSS' funding and the Care & Share Movement etc. Fund-raising activities such as Flag Day were held to generate donations.

Explanation of the Purposes for which the Charity's Assets are Held

Property and equipment consisting of renovations, vehicle, furniture and equipment as well as computer software, purchased at 9 Bishan Place #06-04 Junction 8 Shopping Centre Singapore 579837 are used for the Association's charitable activities such as classes, training, talks, counselling, sports and as well as operation use.

GOVERNANCE & TRANSPARENCY

Future Plans and Commitments

1. To look for long term financial sustainability and stability of the Association.
2. To broaden and strengthen MDAS' visibility

Review of Financial State and Explanation of Major Financial Transactions

The financial state of the Society could be found in the FYE 2020 audited financial statements attached. Major transactions include the amount raised from the Flag Day, government grants/funds, fund-raising events and also general donations.

The review of the financial state and explanation of major financial transactions are disclosed in the Financial Statements as at 31 March 2020.

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 Committee. Externally restricted funds may only be utilised in accordance with the purposes for which they are established. The Management Committee retains full control over the use of unrestricted funds for any of the Association's purposes. We disclosed our funds in our audited financial statements, which you may refer to for more information.

Purposes of Unrestricted Designated Funds

Designated funds are set up to support and finance specific services/programmes to benefit the members of the Association.

The Equipment Fund is used to provide subsidy to members for purchase of equipment, such as wheelchairs and breathing machines.

Restricted Funds

These are funds held by MDAS that can only be applied for specific purposes. Descriptions of the funds can be referred to the notes in the accompanying audited financial statements.

Principal Funding Sources

MDAS mainly relies on donations and grants to fund its operations.

Reserve Position & Policy

MDAS has a reserve policy for long-term stability of the operations and it ensures that there are sufficient resources to support the organisation in the event of unforeseen circumstances.

The fund that the Association has set aside is to provide financial stability and the means for the development of its principal activity. The Association intends to maintain the unrestricted funds at a level, which is not more than 3 years of expenditure, to ensure the continued running and smooth operation of the organisation.

For more information, please refer to the section on "Reserve position and policy" of our audited financial statements.

GOVERNANCE & TRANSPARENCY

Succession Planning & Term of Board

To enable succession planning and steady renewal in the spirit of sustainability, we strive to identify and develop future leaders of MDAS particularly at higher management levels such as the Board and the position of the Executive Director. For board succession planning, a working committee had been formed to ensure a gradual transition and to identify opportunities to promote and enable board diversity and succession planning to enhance our board leadership capacity.

On term of board, all office-bearers, except the Treasurer and Assistant Treasurer may be re-elected to the same or related post for a consecutive term of office. The term of office of the Committee is two years.

Disclosure of the reasons for retaining Board member(s) who have served on the Board for more than 10 consecutive years:

Name of Board Member	Reasons for retaining	Consecutive Years of Service
Mr. Ong Ban Leong	Elected at AGM	21
Mr. Chua Thiam Weng Calvin	Elected at AGM	16
Mr. Chan Wai Tat	Elected at AGM	16
Mr. Chan Siew Keong Kenneth	Elected at AGM	14
Ms. Nurulasyiqah Bte Mohd Taha	Elected at AGM	12

Board Meetings and Attendance

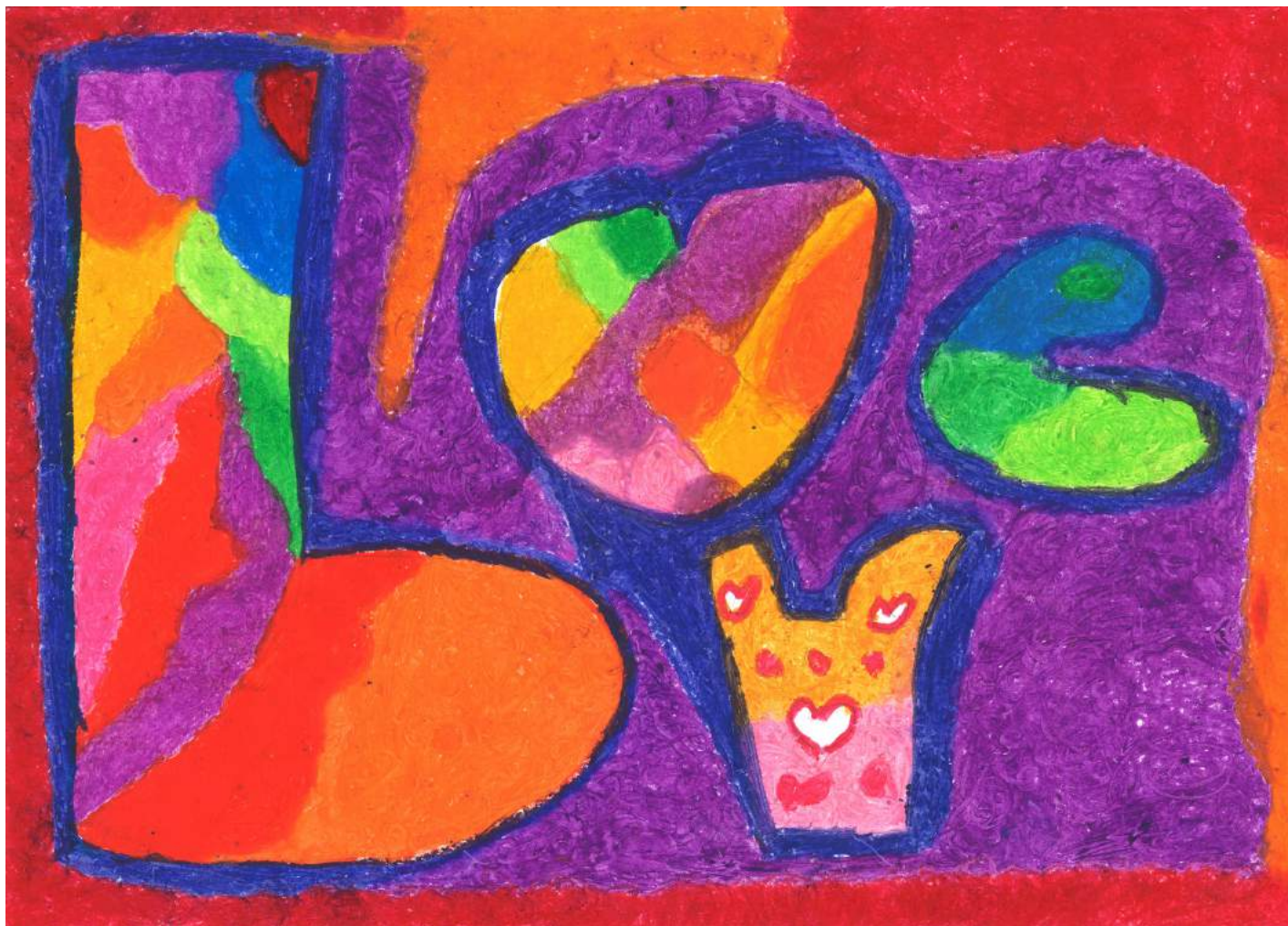
A total of 4 Board meetings and one AGM were held during the financial year. The following sets out the individual Board member's attendance at the meetings:

Name of Board Member & Consulting Member	Appointment/Designation	Attendance*
Mr. Chan Siew Keong Kenneth	President	4 out of 4
Mr. Chang Lai Keung Philip	Vice-President	4 out of 4
Mr. Oh Boon Keng	Honorary Secretary	3 out of 4
Ms. Nurulasyiqah Bte Mohd Taha	Asst. Honorary Secretary	4 out of 4
Mr. Chua Thiam Weng Calvin	Honorary Treasurer	4 out of 4
Mr. Chan Wai Tat	Asst. Honorary Treasurer	4 out of 4
Mr. Ong Ban Leong	Committee Member	2 out of 4
Mr. Chia Ding Shan	Committee Member	3 out of 4
Ms. Jasmine Liew Chia Wei	Consulting Member	2 out of 4

*Attendance in Board Meetings held during the financial year

YOUR SUPPORT HAS BEEN OUR STRENGTH

Being a self-help organisation, MDAS is completely reliant on generous donations and help from well-wishers and supporters who believe in our cause. Your donations and volunteering efforts have empowered us to continue doing what we do best; providing care and support to members with muscular dystrophy and their families.



Thank You!

We would like to acknowledge all our donors and supporters who have helped us in the year in the past year. We sincerely thank everyone who stood by our cause and made an impact in the lives of our members and their family.

Special thanks to members and volunteers who had contributed their photos to this annual report.



Muscular Dystrophy Association (Singapore)

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(65) 6259 6911

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mdas.org.sg

MDASofficial



2020/21 FINANCIAL REPORT

AUDITED FINANCIAL STATEMENT
FOR THE YEAR ENDED
31ST MARCH 2021

**MUSCULAR DYSTROPHY
ASSOCIATION (SINGAPORE)**

[UEN. T00SS0094D]

[IPC No. HEF0075/G]

[Registered under the Societies Act, Chapter 311
in the Republic of Singapore]

**AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2021**

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Statement of Cash Flows	11
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Fiducia LLP

[UEN. T10LL0955L]

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STATEMENT BY THE MANAGEMENT COMMITTEE

In the opinion of the Management Committee, the financial statements of Muscular Dystrophy Association (Singapore) (the "Association") are drawn up so as to present fairly, in all material respects, the state of affairs of the Association as at 31 March 2021 and the results, the changes in funds and cash flows of the Association for the year then ended.

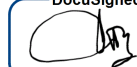
At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

The Management Committee, comprising the following, authorised the issue of these financial statements on 5 October 2021:

President	Chan Siew Keong Kenneth
Vice-President	Chang Lai Keung
Honorary Secretary	Oh Boon Keng
Assistant Honorary Secretary	Nurulasyiqah Mohammad Taha
Honorary Treasurer	Chua Thiam Weng
Assistant Honorary Treasurer	Chan Wai Tat
Committee Member	Chia Ding Shan
Committee Member	Ong Ban Leong

For and on behalf of the Management Committee,

DocuSigned by:



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Chan Siew Keong Kenneth
President

DocuSigned by:



CAB23D8F8D46402...

Chua Thiam Weng
Honorary Treasurer

Singapore, 5 October 2021

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Independent auditor's report to the members of:

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

[UEN. T00SS0094D]

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Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Muscular Dystrophy Association (Singapore) (the "Association"), which comprise the statement of financial position as at 31 March 2021, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Association as at 31 March 2021 and the results, changes in funds and cash flows of the Association 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 Association 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 Management Committee (set out on page 2), but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report, and the annual report, which is expected to be made available to us after that date.

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

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

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(CONT'D)

Independent auditor's report to the members of:

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

[UEN. T00SS0094D]

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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 FRSs, 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 Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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(CONT'D)

Independent auditor's report to the members of:

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

[UEN. T00SS0094D]

[IPC No. HEF0075/G]

[Registered under the Societies Act, Chapter 311
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Auditor's Responsibilities for the Audit of the Financial Statements (Cont'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 Association'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 Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In our opinion,

- (a) the accounting and other records required to be kept by the Association 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 financial year ended 31 March 2021 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.

Muscular Dystrophy Association (Singapore)

[UEN. T00SS0094D]

[IPC No. HEF0075/G]

*Audited Financial Statements
Financial Year Ended 31 March 2021*

Fiducia LLP

Public Accountants and
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(CONT'D)

Independent auditor's report to the members of:

**MUSCULAR DYSTROPHY ASSOCIATION
(SINGAPORE)**

[UEN. T00SS0094D]

[IPC No. HEF0075/G]

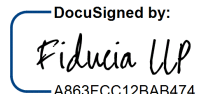
[Registered under the Societies Act, Chapter 311
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Report on Other Legal and Regulatory Requirements (Cont'd)

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

- a) the Association 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 Association has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

DocuSigned by:


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Fiducia LLP

Public Accountants and
Chartered Accountants

Singapore, 5 October 2021

Partner-in-charge: Gan Chek Huat
PAB No.: 01939

Muscular Dystrophy Association (Singapore)
 [UEN: T00SS0094D]
 [IPC No. HEF0075/G]

Audited Financial Statements
Financial Year Ended 31 March 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

		Unrestricted funds			Restricted funds					Grand total
		General fund	Designated fund	Equipment fund	Total	Care & Share fund	Children in Action	President's Challenge - ELF	TOTE Board	Total
2021	Note	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
INCOME										
Income from generated funds	4	662,600	0		662,600	0	0	0	0	0
Income from charitable activities	4	81,977	7,864		89,841	0	181,396	0	0	181,396
Other income	4	254,215	0		254,215	0	0	0	0	0
		998,792	7,864		1,006,656	0	181,396	0	0	181,396
										271,237
										254,215
										1,188,052
EXPENDITURE										
Cost of generating funds	5	54,780	0		54,780	0	0	0	0	0
Cost of charitable activities	5	594,968	7,034		602,002	0	73,617	87,404	0	161,021
Governance and other administrative costs	5	153,212	0		153,212	49,522	0	0	0	49,522
		802,960	7,034		809,994	49,522	73,617	87,404	0	210,543
										202,734
										1,020,537
NET INCOME/(EXPENDITURE)		195,832	830		196,662	(49,522)	107,779	(87,404)	0	(29,147)
										167,515

Muscular Dystrophy Association (Singapore)
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Audited Financial Statements
 Financial Year Ended 31 March 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 (CONT'D)

		Unrestricted funds			Restricted funds					Grand total
		General fund	Designated fund	Equipment fund	Care & Share fund	Children in Action	President's Challenge	TOTE Board	Total	
2020 (Restated)	Note	S\$	S\$	S\$	S\$	S\$	S\$		S\$	S\$
INCOME										
Income from generated funds	4	1,111,535	0	1,111,535	0	0	0	0	0	1,111,535
Income from charitable activities	4	220,666	25,505	246,171	0	127,979	82,000	7,051	217,030	463,201
Other income	4	19,388	0	19,388	0	0	0	0	0	19,388
		<u>1,351,589</u>	<u>25,505</u>	<u>1,377,094</u>	<u>0</u>	<u>127,979</u>	<u>82,000</u>	<u>7,051</u>	<u>217,030</u>	<u>1,594,124</u>
EXPENDITURE										
Cost of generating funds	5	59,615	0	59,615	0	0	0	0	0	59,615
Cost of charitable activities	5	728,018	34,348	762,366	161,082	42,974	4,000	0	208,056	970,422
Governance and other administrative costs	5	120,979	0	120,979	84,395	0	78,000	0	162,395	283,374
		<u>908,612</u>	<u>34,348</u>	<u>942,960</u>	<u>245,477</u>	<u>42,974</u>	<u>82,000</u>	<u>0</u>	<u>370,451</u>	<u>1,313,411</u>
NET INCOME/(EXPENDITURE)		<u>442,977</u>	<u>(8,843)</u>	<u>434,134</u>	<u>(245,477)</u>	<u>85,005</u>	<u>0</u>	<u>7,051</u>	<u>(153,421)</u>	<u>280,713</u>

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

Muscular Dystrophy Association (Singapore)

[UEN. T00SS0094D]

[IPC No. HEF0075/G]

Audited Financial Statements
Financial Year Ended 31 March 2021**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021**

	Note	2021 S\$	2020 S\$ (Restated)
ASSETS			
Current assets			
Cash and cash equivalents	7	2,189,803	1,972,688
Fixed deposits	8	601,350	595,162
Other receivables	9	54,036	110,181
		<u>2,845,189</u>	<u>2,678,031</u>
Non-current assets			
Plant and equipment	10	<u>51,040</u>	<u>80,378</u>
Total assets		<u>2,896,229</u>	<u>2,758,409</u>
LIABILITIES			
Current liabilities			
Other payables	11	<u>69,013</u>	<u>98,708</u>
Total liabilities		<u>69,013</u>	<u>98,708</u>
NET ASSETS		<u>2,827,216</u>	<u>2,659,701</u>
FUNDS			
Unrestricted funds			
General fund		<u>2,814,805</u>	<u>2,624,489</u>
Designated fund			
- Equipment fund	12	<u>8,957</u>	<u>8,127</u>
Restricted funds			
Care & Share fund	13	(101,926)	(52,404)
Tote Board	13	0	(5,516)
Children in Action	13	192,784	85,005
President's challenge - ELF	13	(87,404)	0
		<u>3,454</u>	<u>27,085</u>
TOTAL FUNDS		<u>2,827,216</u>	<u>2,659,701</u>

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

Muscular Dystrophy Association (Singapore)
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Audited Financial Statements
 Financial Year Ended 31 March 2021

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

	Unrestricted funds			Restricted funds					Total funds
	General fund	Designated fund	Equipment fund	Total	Care & Share fund	TOTE Board	Children in Action	President's challenge – ELF	Total
2021	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Beginning of financial year, as previously reported	2,709,336	8,127		2,717,463	(52,404)	(5,516)	85,005	0	27,085
Restatement (Note 23)	(84,847)	0		(84,847)	0	0	0	0	0
Beginning of financial year, as restated	2,624,489	8,127		2,632,616	(52,404)	(5,516)	85,005	0	27,085
Net income/(expenditure)	195,832	830		196,662	(49,522)	0	107,779	(87,404)	(29,147)
Transfer (from)/to	(5,516)	0		(5,516)	0	5,516	0	0	5,516
End of financial year	2,814,805	8,957		2,823,762	(101,926)	0	192,784	(87,404)	3,454
									2,827,216
	Unrestricted funds			Restricted funds					Total funds
	General fund	Designated fund	Equipment fund	Total	Care & Share fund	TOTE Board	Children in Action	President's challenge	Total
2020	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Beginning of financial year	2,181,512	16,970		2,198,482	193,073	(12,567)	0	0	180,506
Net income/(expenditure)	527,824	(8,843)		518,981	(245,477)	7,051	85,005	0	(153,421)
End of financial year	2,709,336	8,127		2,717,463	(52,404)	(5,516)	85,005	0	27,085
									2,744,548

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

Muscular Dystrophy Association (Singapore)

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Audited Financial Statements
Financial Year Ended 31 March 2021**STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

	Note	2021 S\$	2020 S\$ (Restated)
Cash flows from operating activities			
Net income for the year		167,515	280,713
Adjustments for:			
- Depreciation	10	40,852	50,820
- Interest income	4	(7,569)	(11,045)
Operating cash flow before working capital changes		200,798	320,488
Changes in working capital:			
- Other receivables		51,205	(73,733)
- Other payables		(29,685)	86,324
Net cash generated from operating activities		<u>222,318</u>	<u>333,079</u>
Cash flows from investing activities			
Interest received		6,311	10,454
Purchases of plant and equipment	10	(11,514)	(3,492)
Net cash (used in)/provided by investing activities		<u>(5,203)</u>	<u>6,962</u>
Net increase in cash and cash equivalents		217,115	340,041
Cash and cash equivalents at beginning of financial year		<u>1,972,688</u>	<u>1,632,647</u>
Cash and cash equivalents at end of financial year	7	<u><u>2,189,803</u></u>	<u><u>1,972,688</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General information

Muscular Dystrophy Association (Singapore) (the "Association") was registered under the Societies Act, Chapter 311 on 3 March 2000. The Association is a charity registered under the Charities Act, Chapter 37 since 26 June 2002.

The Association's registered address and principal place of operation is located at 9 Bishan Place, #06-04 Junction 8, Singapore 579837.

The Association has been accorded an Institution of a Public Character ("IPC") status for the period from 12 July 2019 to 11 July 2022.

The objectives of the Association are:

- To provide care and support to people with muscular dystrophy;
- To provide health and public education on muscular dystrophy; and
- To support medical research on muscular dystrophy.

2. Significant accounting policies**2.1 Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRSs") and the disclosure requirements of the Societies Act (Chapter 311) and Charities Act (Chapter 37). These financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar ("S\$") which is the Association's functional currency. Functional currency is the currency of the primary economic environment in which the Association operates. All financial information presented are denominated in Singapore Dollar unless otherwise stated.

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

2.1.1 Interpretations and amendments to published standards effective in 2020

In the current financial year, the Association has adopted the new or revised FRSs and Interpretations to FRSs ("INT FRSs") that are mandatory for application for the financial year. Changes to the Association's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs and INT FRSs.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Association's accounting policies and had not material effect on the amounts reported for the current or prior financial years.

2. Significant accounting policies (Cont'd)**2.1 Basis of preparation (Cont'd)****2.1.2 Standards issued but not yet effective**

The Association has not adopted the following relevant new/revised FRSs, INT FRSs and amendments to FRSs that were issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to:	
- FRS 109, FRS 39, FRS 107, FRS 104 and FRS 116 Interest Rate Benchmark Reform – Phase 2	1 January 2021
- FRS 16 Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
- FRS 37 Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
- FRS 103 Reference to the Conceptual Framework	1 January 2022
- FRS 1 Classification of Liabilities as Current or Non-current	1 January 2023
- FRS 110 and FRS 28 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined
Annual Improvements to FRSs 2018-2020	1 January 2022

The Management Committee believes that the adoption of the revised standards and interpretations will have no material impact on the financial statements in the year of initial application.

2.2 Income recognition

Income is measured based on the consideration to which the Association expects to be entitled in exchange for transferring promised services to a customer, excluding amounts collected on behalf of third parties.

Income is recognised when the Association satisfies a performance obligation by transferring a promise service to the customer, which is when the customer obtains control of the service. A performance obligation may be satisfied at a point in time or over time. The amount of income recognised is the amount allocated to the satisfied performance obligation. Income is recognised as follows:

2.2.1 Donations

Donations are recognised and accrued in the statement of financial activities as and when they are committed (i.e. at a point in time). Uncommitted donations are recognised on receipt basis. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

2.2.2 Fund-raising income

Fund-raising income are recognised on receipt basis (i.e. at a point in time).

2.2.3 Income from charitable activities

Income from services is recognised when the services have been performed and rendered.

2. Significant accounting policies (Cont'd)**2.2 Income recognition (Cont'd)****2.2.4 Income from social enterprise projects**

Income from the sales of products and craft items is recognised when delivered to the customer and all criteria for acceptance have been satisfied.

2.2.5 Interest income

Interest income is recognised on a time-proportion basis using the effective interest method.

2.2.6 Other income

Other income is recognised when received.

2.3 Government grants

Government grants are not recognised until there is reasonable assurance that the Association will comply with the conditions attached to them and the grants will be received.

Grants for the purchase of depreciable assets are taken to the deferred capital grants upon utilisation of the grants if the assets are capitalised. Deferred capital grants are recognised in the statement of financial activities over the periods necessary to match the depreciation of the assets financed by the related grants. On disposal of an item of plant and equipment, the balance of the related grants is recognised in the statement of financial activities to match the net carrying amount of the plant and equipment disposed.

Other grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivables as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Association with no future related costs are recognised in statement of financial activities in the year in which they become receivable.

2.4 Expenditure recognition

All expenditures 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.

2.4.1 Cost of generating funds

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

2.4.2 Cost of charitable activities

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

2.4.3 Governance and other administrative costs

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

2. Significant accounting policies (Cont'd)**2.5 Employee compensation****2.5.1 Defined contribution plans**

Defined contribution plans are post-employment benefit plans under which the Association pays fixed contributions into separate entities such as the Central Provident Fund ("CPF"), on a mandatory, contractual or voluntary basis. The Association has no further payment obligations once the contributions have been paid. The Association's contribution to defined contribution plans are recognised as employee compensation expense when they are due.

2.5.2 Employee leaves entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date. Unused annual leave is not allowed to be carried forward to the following year.

2.6 Leases

The Association assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

When the Association is a lessee

The Association applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Association recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

2.6.1 Right-of-use assets

The Association recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Association at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.10.

2. Significant accounting policies (Cont'd)**2.6 Leases (cont'd)**When the Association is a lessee (Cont'd)**2.6.2 Lease liabilities**

The initial measurement of lease liability is measured at the present value of the lease payments discounted using the implicit rate in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Association shall use its incremental borrowing rate.

Lease payments include the following:

- Fixed payment (including in-substance fixed payments), less any lease incentives receivables;
- Variable lease payment that are based on an index or rate, initially measured using the index or rate as at the commencement date;
- Amount expected to be payable under residual value guarantees;
- The exercise price of a purchase option if it is reasonably certain to exercise the option; and
- Payment of penalties for terminating the lease, if the lease term reflects the Association exercising that option.

For contract that contain both lease and non-lease components, the Association allocates the consideration to each lease component on the basis of the relative stand-alone price of the lease and non-lease component. The Association has elected to not separate lease and non-lease component for property lease and account these as one single lease component.

Lease liability is measured at amortised cost using the effective interest method. Lease liability shall be remeasured when:

- There is change in future lease payments arising from changes in an index or rate;
- There is a change in the Association's assessment of whether it will exercise an extension option; or
- There are modifications in the scope or the consideration of the lease that was not part of the original term.

Lease liability is remeasured with a corresponding adjustment to the right-of-use asset, or is recorded in the statement of financial activities if the carrying amount of the right-of-use asset has been reduced to zero.

The Association has applied the amendment to FRS 116 Leases: Covid-19-Related Rent Concessions. The Association applies the practical expedient allowing it not to assess whether a rent concession related to COVID-19 is a lease modification. The Association applies the practical expedient consistently to contracts with similar characteristics and in similar circumstances. For rent concessions in leases to which the Association chooses not to apply the practical expedient, or that do not qualify for the practical expedient, the Association assesses whether there is a lease modification.

2. Significant accounting policies (Cont'd)**2.6 Leases (Cont'd)**When the Association is a lessee (Cont'd)**2.6.3 Short-term leases and leases of low-value assets**

The Association applies the short-term lease recognition exemption to its short-term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

2.6.4 Variable lease payments

Variable lease payments that are not based on an index or a rate are not included as part of the measurement and initial recognition of the lease liability. The Association shall recognise those lease payments in the statement of financial activities in the periods that triggered those lease payments.

2.7 Financial assets**2.7.1 Classification and measurement**

The Association classifies its financial assets into amortised cost measurement category.

The classification depends on the Association's business model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset.

The Association reclassifies debt instruments when and only when its business model for managing those assets changes.

At initial recognition

At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

At subsequent measurement

Debt instruments mainly comprise of cash and cash equivalents, fixed deposits and other receivables.

Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of financial activities when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

2. Significant accounting policies (Cont'd)**2.7 Financial assets (Cont'd)****2.7.2 Impairment**

The Association assesses on a forward looking basis the expected credit losses associated with its debt financial assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For cash and cash equivalents, fixed deposits and other receivables, the general 3 stage approach is applied. Credit loss allowance is based on 12-month expected credit loss if there is no significant increase in credit risk since initial recognition of the assets. If there is a significant increase in credit risk since initial recognition, lifetime expected credit loss will be calculated and recognised.

2.7.3 Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date – the date on which the Association commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Association has transferred substantially all risks and rewards of ownership.

On disposal of a debt instrument, the difference between the carrying amount and the sale proceeds is recognised in the statement of financial activities.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits with financial institutions, which are subject to an insignificant risk of changes in value.

Fixed deposits that have short maturities of three months or less from the date of acquisition are reported as cash and cash equivalents. All other fixed deposits are reported separately in the statement of financial position.

2.9 Plant and equipment**2.9.1 Measurement**

All plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of plant and equipment includes its purchase price and any costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of plant and equipment if the obligation for dismantlement, removal and restoration is included as a consequence of acquiring or using the plant and equipment.

2. Significant accounting policies (Cont'd)**2.9 Plant and equipment (Cont'd)****2.9.2 Depreciation**

Depreciation is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	<u>Useful lives</u>
Computer and software	3 years
Furniture and fittings	10 years
Medical equipment	3 years
Motor vehicle	5 years
Office equipment	5 years
Renovation	5 years

The residual values, estimated useful lives and depreciation method of plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in the statement of financial activities when the changes arise.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

2.9.3 Subsequent expenditure

Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance expenses are recognised in the statement of financial activities when incurred.

2.9.4 Disposal

On disposal of an item of plant and equipment, the difference between the net disposal proceeds and its carrying amount is recognised in the statement of financial activities.

2. Significant accounting policies (Cont'd)**2.10 Impairment of non-financial assets**

Plant and equipment are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

For the purpose of impairment testing of the assets, the recoverable amount (i.e. the higher of the fair value less cost of disposal and value in use) is determined on an individual asset basis unless the asset does not generate cash inflows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit ("CGU") to which the asset belongs.

If the recoverable amount of the asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount.

The difference between the carrying amount and recoverable amount is recognised as an impairment loss in the statement of financial activities, unless the asset is carried at revalued amount, in which case, such impairment loss is treated as a revaluation decrease.

An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset is recognised in the statement of financial activities, unless the asset is carried at revalued amount, in which case, such reversal is treated as a revaluation increase. However, to the extent that an impairment loss on the same revalued asset was previously recognised as an expense, a reversal of that impairment is also recognised in the statement of financial activities.

2.11 Financial liabilities

Financial liabilities are recognised when, and only when, the Association becomes a party to the contractual provisions of the financial instrument and are classified according to the substance of the contractual arrangements entered into. All interest related charges are recognised in the statement of financial activities. Financial liability includes "Other payables" in the statement of financial position.

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

2. Significant accounting policies (Cont'd)**2.12 Other payables**

Other payables excluding accruals, are recognised at their transaction price, excluding transaction cost, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as an expense in the statement of financial activities when incurred. Accruals are recognised at the best estimate of the amount payable.

2.13 Provisions for other liabilities and charges

Provisions for other liabilities and charges are recognised when the Association has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

2.14 Funds

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

2.15 Contingencies

Contingent liabilities are not recognised in the financial statements. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognised in the financial statements but disclosed when an inflow of economic benefit is probable.

2.16 Events after the reporting period

Events after the reporting period that provide additional information about the Association's position at the reporting date (adjusting events) are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the financial statements when material.

3. Critical accounting estimates, assumptions and judgements

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Critical accounting estimates and assumptions

The Association makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

3.1.1 Useful lives of plant and equipment

The useful life of an item of plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological or other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful will be adjusted accordingly. The carrying amount of the plant and equipment as at 31 March 2021 and 2020 were disclosed in Note 10 financial statements.

3.2 Critical judgements in applying the entity's accounting policies

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

3.2.1 Government grants

Government grants to meet operating expenses are recognised as income in the statement of financial activities on the accrual basis in the year these operating expenses were incurred and there is reasonable assurance that the Association will comply with the conditions attached to it. For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all funds which have been disbursed to the Association if the conditions are not met.

Muscular Dystrophy Association (Singapore)
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Audited Financial Statements
Financial Year Ended 31 March 2021

4. Income

	Unrestricted funds			Restricted funds			Grand total
	General fund	Designated fund Equipment fund	Total	Children in Action	President's Challenge - ELF	Total	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$
2021							
Income from generated funds							
Activities for generating funds							
Fund-raising income	433,202	0	433,202	0	0	0	433,202
Voluntary income							
Tax deductible donations (Note 15)	198,106	0	198,106	0	0	0	198,106
General donations	31,292	0	31,292	0	0	0	31,292
	229,398	0	229,398	0	0	0	229,398
	662,600	0	662,600	0	0	0	662,600
Income from charitable activities							
Charitable activities	59,883	7,864	67,747	0	0	0	67,747
Government grants	(209)	0	(209)	143,344	0	143,344	143,135
Public Awareness	167	0	167	0	0	0	167
Social enterprise projects	22,136	0	22,136	38,052	0	38,052	60,188
	81,977	7,864	89,841	181,396	0	181,396	271,237
Other income							
Interest income	7,569	0	7,569	0	0	0	7,569
Jobs Support Scheme	218,237	0	218,237	0	0	0	218,237
Wages employment credits	28,409	0	28,409	0	0	0	28,409
	254,215	0	254,215	0	0	0	254,215
Total	998,792	7,864	1,006,656	181,396	0	181,396	1,188,052

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4. Income (Cont'd)

	Unrestricted funds			Restricted funds				Grand total
	General fund	Designated fund Equipment fund	Total	Children in Action	President's Challenge	TOTE Board	Total	
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
2020 (Restated)								
Income from generated funds								
Activities for generating funds								
Fund-raising income	641,638	0	641,638	0	0	0	0	641,638
Voluntary income								
Tax deductible donations (Note 15)	378,838	0	378,838	0	0	0	0	378,838
General donations	91,059	0	91,059	0	0	0	0	91,059
	469,897	0	469,897	0	0	0	0	469,897
	1,111,535	0	1,111,535	0	0	0	0	1,111,535
Income from charitable activities								
Charitable activities	128,783	25,505	154,288	0	0	0	0	154,288
Government grants	53,000	0	53,000	127,979	82,000	7,051	217,030	270,030
Public Awareness	7,489	0	7,489	0	0	0	0	7,489
Social enterprise projects	31,394	0	31,394	0	0	0	0	31,394
	220,666	25,505	246,171	127,979	82,000	7,051	217,030	463,201
Other income								
Enhanced special employment credit	8,343	0	8,343	0	0	0	0	8,343
Interest income	11,045	0	11,045	0	0	0	0	11,045
	19,388	0	19,388	0	0	0	0	19,388
Total	1,351,589	25,505	1,377,094	127,979	82,000	7,051	217,030	1,594,124

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5. Expenditure

	Unrestricted funds			Restricted funds				Grand total
	General fund	Designated fund	Equipment fund	Total	Care & Share Fund	Children in Action	President's Challenge - ELF	Total
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
2021	Note							
Cost of generating funds								
Fund raising expenses	54,780	0	0	54,780	0	0	0	0
Cost of charitable activities								
Children in Action - general	0	0	0	0	0	73,617	0	73,617
Equipment for members								
- general	0	7,034	0	7,034	0	0	0	0
- support costs	6,590	0	0	6,590	0	0	0	0
Programmes and activities								
- general	415,687	0	0	415,687	0	0	87,404	87,404
- support costs	112,037	0	0	112,037	0	0	0	0
Public awareness								
- general	3,198	0	0	3,198	0	0	0	0
- support costs	23,174	0	0	23,174	0	0	0	0
Social enterprise project								
- general	19,400	0	0	19,400	0	0	0	0
- support costs	14,882	0	0	14,882	0	0	0	0
	594,968	7,034	0	602,002	0	73,617	87,404	161,021
								763,023

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5. Expenditure (Cont'd)

	Note	Unrestricted fund	Restricted fund		Grand total
		General fund	Care & Share fund	President's Challenge – ELF & Children in action	
		S\$	S\$	S\$	S\$
Governance and other administrative cost					
Accounting fees		4,200	0	0	4,200
Advertising fee		230	0	0	230
Auditor's remuneration		6,099	0	0	6,099
Bank charges		1,132	0	0	1,132
Depreciation	10	2,851	38,001	0	40,852
General expenses		126	0	0	126
Insurance		7,939	0	0	7,939
Meeting expenses		452	0	0	452
Office maintenance and security	6	22,107	0	0	22,107
Postage and stationery		2,909	0	0	2,909
Professional fee		35,000	0	0	35,000
Staff costs					
- CPF, SDL & levy contribution		8,666	247	0	8,913
- Salaries and bonus		50,223	1,430	0	51,653
Storage rental	6	2,712	0	0	2,712
Subscription and periodicals		0	0	0	0
Telecommunication	6	2,034	0	0	2,034
Transport claim		237	0	0	237
Upkeep of office equipment	6	5,681	9,844	0	15,525
Utilities	6	614	0	0	614
		153,212	49,522	0	202,734
Total		809,994	49,522	161,021	1,020,537

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5. Expenditure (Cont'd)

	Note	Unrestricted funds			Restricted funds				Grand total
		General fund	Designated fund Equipment fund	Total	Care & Share Fund	Children in Action	President's Challenge	Total	
2020		S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
Cost of generating funds									
Fund raising expenses		59,615	0	59,615	0	0	0	0	59,615
Cost of charitable activities									
Children in Action – general		0	0	0	0	42,974	0	42,974	42,974
Equipment for members									
- general		0	29,429	29,429	2,864	0	0	2,864	32,293
- support costs	6	0	4,919	4,919	0	0	0	0	4,919
Programmes and activities									
- general		570,374	0	570,374	100,783	0	4,000	104,783	675,157
- support costs	6	83,625	0	83,625	0	0	0	0	83,625
Public awareness									
- general		39,667	0	39,667	57,435	0	0	57,435	97,102
- support costs	6	4,919	0	4,919	0	0	0	0	4,919
Social enterprise project									
- general		24,514	0	24,514	0	0	0	0	24,514
- support costs	6	4,919	0	4,919	0	0	0	0	4,919
		728,018	34,348	762,366	161,082	42,974	4,000	208,056	970,422

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5. Expenditure (Cont'd)

	Note	Unrestricted fund	Restricted fund		Grand total
		General fund S\$	Care & Share fund S\$	President's Challenge S\$	
Governance and other administrative cost					
Accounting fees		4,400	0	0	4,400
Advertising fee		789	0	0	789
Auditor's remuneration		4,815	0	0	4,815
Bank charges		1,229	0	0	1,229
Depreciation	10	3,022	47,798	0	50,820
Insurance		6,239	0	0	6,239
Meeting expenses		1,087	0	0	1,087
Office maintenance and security	6	9,536	7,452	24,000	40,988
Postage and stationery		3,051	0	0	3,051
Staff costs					
- CPF, SDL & levy contribution	6	13,759	0	0	13,759
- Training and welfare	6	2,110	1,336	0	3,446
- Medical expenses	6	1,083	0	0	1,083
- Salaries and bonus	6	69,328	10,000	50,000	129,328
Storage rental	6	1,047	0	4,000	5,047
Subscription and periodicals		979	0	0	979
Telecommunication	6	1,449	0	0	1,449
Transport claim		120	0	0	120
Upkeep of office equipment		(4,218)	17,809	0	13,591
Utilities	6	1,154	0	0	1,154
		120,979	84,395	78,000	283,374
Total		942,960	288,451	82,000	1,313,411

6. Support costs

The following support costs were allocated as follows:

	Charitable Activities				Governance costs	Designated fund	Total support costs	Basis of Apportionment
	Social Enterprise Project	Public Awareness	Programmes & Services	Therapy	General fund	Equipment fund		
2021	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Office maintenance and security	1,105	1,105	17,685	1,105	22,107	1,105	44,212	Space occupied
Staff costs								
- CPF, SDL & levy contribution	723	723	11,568	723	14,459	723	28,919	Time spent
- Training and welfare	63	63	1,004	63	1,255	63	2,511	Per Capita
- Salaries and bonus	4,431	4,431	70,900	4,431	88,626	4,431	177,250	Time spent
Storage rental	136	136	2,170	136	2,712	136	5,426	Space are used
Telecommunication	102	102	1,627	102	2,034	102	4,069	Time spent
Utilities	31	31	491	31	614	31	1,229	Space occupied
	6,591	6,591	105,445	6,591	131,807	6,591	263,616	

	Charitable Activities				Governance costs	Designated fund	Total support costs	Basis of Apportionment
	Social Enterprise Project	General fund	Programmes & Services	Therapy	Governance costs	Equipment fund		
2020	S\$	S\$	S\$	S\$	S\$	S\$	S\$	
Office maintenance and security	477	477	7,628	477	9,536	477	19,072	Space occupied
Staff costs								
- CPF, SDL & levy contribution	688	688	11,009	688	13,759	688	27,520	Time spent
- Training and welfare	106	106	1,687	106	2,110	106	4,221	Per Capita
- Salaries and bonus	3,466	3,466	55,462	3,466	69,328	3,466	138,654	Time spent
Storage rental	52	52	839	52	1,047	52	2,094	Space are used
Telecommunication	72	72	1,159	72	1,449	72	2,896	Time spent
Utilities	58	58	922	58	1,154	58	2,308	Space occupied
	4,919	4,919	78,706	4,919	98,383	4,919	196,765	

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	2021 S\$	2020 S\$
Cash on hand	1,222	1,222
Cash at banks	<u>2,188,581</u>	<u>1,971,466</u>
	<u>2,189,803</u>	<u>1,972,688</u>

At the reporting date, the carrying amounts of cash and cash equivalents approximate their fair values.

8. Fixed deposits

	2021 S\$	2020 S\$
Fixed deposits	<u>601,350</u>	<u>595,162</u>

Fixed deposits at the reporting date had an average maturity of 1.8 months (2020: 7.7 months) from that date and had a weighted average effective interest rate of 1.125% (2020: 1.85%) per annum.

At the reporting date, the carrying amount of fixed deposits approximate their fair values.

9. Other receivables

	2021 S\$	2020 S\$
Accrued income	11,685	180
Deposits	9,974	9,974
Grant receivable – Jobs Support Scheme	12,212	84,847
Interest receivables	5,791	4,533
Prepayments	14,260	9,393
Other receivables	<u>114</u>	<u>1,254</u>
	<u>54,036</u>	<u>110,181</u>

The Jobs Support Scheme (JSS) provides wage support to employers to help them retain their employees (Singapore Citizens and Permanent Residents) during this period of economic and pandemic uncertainty. JSS payouts are intended to offset local employees' wages and help protect their jobs.

At the reporting date, the carrying amounts of other receivables approximate their fair values.

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	Balance at 01.04.2020 S\$	Additions S\$	Written off S\$	Balance at 31.03.2021 S\$
2021				
Cost				
Computer and software	137,929	9,730	0	147,659
Furniture and fittings	24,016	0	0	24,016
Medical equipment	12,412	0	0	12,412
Motor vehicle	85,890	0	0	85,890
Office equipment	28,024	1,784	0	29,808
Renovation	127,670	0	0	127,670
	<u>415,941</u>	<u>11,514</u>	<u>0</u>	<u>427,455</u>
	Balance at 01.04.2020 S\$	Depreciation S\$	Written off S\$	Balance at 31.03.2021 S\$
Accumulated depreciation				
Computer and software	120,561	19,557	0	140,118
Furniture and fittings	15,920	2,402	0	18,322
Medical equipment	12,412	17,178	0	51,534
Motor vehicle	34,356	0	0	12,412
Office equipment	25,358	1,477	0	26,835
Renovation	126,956	238	0	127,194
	<u>335,563</u>	<u>40,852</u>	<u>0</u>	<u>376,415</u>
	Balance at 01.04.2020 S\$			Balance at 31.03.2021 S\$
Carrying amount				
Computer and software	17,368			7,541
Furniture and fittings	8,095			5,694
Motor vehicle	51,534			34,356
Medical equipment	0			0
Office equipment	2,667			2,973
Renovation	714			476
	<u>80,378</u>			<u>51,040</u>

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Financial Year Ended 31 March 2021**10. Plant and equipment (Cont'd)**

2020	Balance at 01.04.2019 S\$	Additions S\$	Written off S\$	Balance at 31.03.2020 S\$
Cost				
Computer and software	159,281	3,168	(24,520)	137,929
Furniture and fittings	32,446	0	(8,430)	24,016
Medical equipment	12,412	0	0	12,412
Motor vehicle	85,890	0	0	85,890
Office equipment	29,157	324	(1,457)	28,024
Renovation	127,670	0	0	127,670
	<u>446,856</u>	<u>3,492</u>	<u>(34,407)</u>	<u>415,941</u>
	Balance at 01.04.2019 S\$	Depreciation S\$	Written off S\$	Balance at 31.03.2020 S\$
Accumulated depreciation				
Computer and software	119,893	25,188	(24,520)	120,561
Furniture and fittings	21,950	2,401	(8,431)	15,920
Medical equipment	12,412	0	0	12,412
Motor vehicle	17,178	17,178	0	34,356
Office equipment	24,359	2,455	(1,456)	25,358
Renovation	123,358	3,598	0	126,956
	<u>319,150</u>	<u>50,820</u>	<u>(34,407)</u>	<u>335,563</u>
	Balance at 01.04.2019 S\$			Balance at 31.03.2020 S\$
Carrying amount				
Computer and software	39,388			17,368
Furniture and fittings	10,496			8,095
Motor vehicle	68,712			51,534
Medical equipment	0			0
Office equipment	4,798			2,667
Renovation	4,312			714
	<u>127,706</u>			<u>80,378</u>

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The following plant and equipment were purchased through the Care and Share Fund:

	Computer and software S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Motor vehicles S\$	Total S\$
2021						
Cost						
Beginning of financial year	127,890	7,706	11,584	17,990	85,890	251,060
Additions	9,730	0	0	0	0	9,730
End of financial year	137,620	7,706	11,584	17,990	85,890	260,790
Accumulated depreciation						
Beginning of financial year	111,808	2,935	9,252	17,277	34,356	175,628
Depreciation (Note 5)	18,796	771	1,018	238	17,178	38,001
End of financial year	130,604	3,706	10,270	17,515	51,534	213,629
Carrying amount	7,016	4,000	1,314	475	34,356	47,161

	Computer and software S\$	Furniture and fittings S\$	Office equipment S\$	Renovation S\$	Motor vehicles S\$	Total S\$
2020						
Cost						
Beginning of financial year	126,306	7,706	11,584	17,990	85,890	249,476
Additions	1,584	0	0	0	0	1,584
End of financial year	127,890	7,706	11,584	17,990	85,890	251,060
Accumulated depreciation						
Beginning of financial year	87,873	2,165	6,935	13,679	17,178	127,830
Depreciation (Note 5)	23,935	770	2,317	3,598	17,178	47,798
End of financial year	111,808	2,935	9,252	17,277	34,356	175,628
Carrying amount	16,082	4,771	2,332	713	51,534	75,432

11. Other payables

	2021 S\$	2020 (Restated) S\$
Accruals	29,271	13,861
Deferred grant- Jobs Support Scheme	39,742	84,847
	<u>69,013</u>	<u>98,708</u>

The deferred grant income – Jobs Support Scheme (JSS) will be recognised as grant income on a systematic basis, over the estimated 17 months of economic uncertainty until August 2021 in which the entity recognises the related salary costs.

At the reporting date, the carrying amount of other payables approximate their fair value.

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Financial Year Ended 31 March 2021**12. Designated funds**

	Beginning of financial year S\$	Income S\$	Expenses S\$	Transfer from general fund S\$	End of financial year S\$
2021					
Equipment fund	8,127	7,864	(7,034)	0	8,957
2020					
Equipment fund	16,970	25,505	(34,348)	0	8,127

Designated funds are set up to support and finance specific services/programmes to benefit the members of the Association. The Equipment Fund is used to provide subsidy to members for purchase of equipment, such as wheelchairs and breathing machines.

13. Restricted funds

Restricted funds comprise of the following:

Care & Share Fund

Care & Share is a national fund-raising and volunteerism movement led by Community Chest for the social service sector, in celebration of SG50. It aims to bring our nation together to show care and concern for the needy and recognise the contributions made by voluntary welfare organisations (VWOs). Eligible donations raised by Community Chest and participating VWOs from 1 December 2013 to 31 March 2016 will be matched a dollar and twenty-five cents for every eligible donation dollar for the first S\$1,000,000 that the Association raises, and a dollar for every eligible donation dollar for the subsequent S\$1,000,000 that the Association raises between 1 December 2013 and 31 March 2016 by the Government. The matched amount will go towards building the capabilities and capacities of the social service sector and supporting social service to meet rising needs.

The Association has up to 31 March 2021 to utilise the grant before it expires.

Net assets of the restricted fund

	Note	2021 S\$	2020 S\$
Total restricted fund		<u>(101,926)</u>	<u>(52,404)</u>
Represented by:			
Cash and cash equivalents		(149,087)	(127,836)
Plant and equipment	10	47,161	75,432
		<u>(101,926)</u>	<u>(52,404)</u>

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The President's Challenge is a movement supported by the kindness and generosity of corporations, foundations and people from all walks of life, regardless of culture, religion or family background, to help those less fortunate.

Each year, President's Challenge run fund-raising campaigns for the beneficiaries selected by the President's Office.

Its community outreach and fundraising campaign selects a large number of benefiting organisations to support and raise funds for so that they can focus on their mission and cause. President's Challenge's support covers various sectors from children and family services, healthcare & eldercare, disability services and rehabilitation of ex-offenders.

Movement of this fund is as follows:

	2021 S\$	2020 S\$
Beginning of financial year	0	0
Income	0	82,000
Expenditure		
Activity cost	(23,269)	0
Office maintenance and security	0	(24,000)
Staff costs:		
- Salaries	(49,981)	(50,000)
- Bonus	(3,229)	0
- CPF, SDL & Levy contribution	(8,223)	0
Storage rental	0	(4,000)
Transport cost	(2,702)	(4,000)
Total expenditure	(87,404)	(82,000)
End of financial year	(87,404)	0

Tote Board Enabling Lives Initiative Grant (TBELI)

Administered by SG Enable, the TBELI Grant Call supports innovative and evidence-based projects to bring about improved quality of life for persons with disabilities and their caregivers. It focuses on cross-cutting issues in the disabilities sector – Caregiver and Natural Support, Data and Technology and Transition Management. By highlighting particular challenges in the disability space and defining key goals, the grant encourages players in the social space to work in collaboration towards addressing common problems and achieving desired outcomes. MDAS' project, "Bridge Programme", focuses on transition to work where it nurtures and build fundamental capacity and capabilities of individuals with muscular dystrophy, and prepares them for suitable employment.

During the financial year, the Management Committee approved the transfer of funds from General Fund to TBELI fund for S\$5,516 to cover the deficit of the fund balances.

Net assets of the restricted fund

	2021 S\$	2020 S\$
Total restricted fund	<u>0</u>	<u>(5,516)</u>
Represented by:		
Cash and cash equivalents	<u>0</u>	<u>(5,516)</u>

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Children in Action (CIA), is an initiative of the National Council of Social Service ("NCSS"). Launched in August 2015, CIA brought children with and without special needs to play together at inclusive playground. These play activities aim to foster greater awareness and acceptance from a young age.

With effect from 1 April 2019 and in collaboration with the Association, CIA has evolved to include all forms of play - beyond the playgrounds. The Association is spearheading efforts to promote inclusive play among children with different abilities by engaging them in a wide array of play and skill-based activities.

Movement of this fund is as follows:

	2021 S\$	2020 S\$
Beginning of financial year	85,005	0
Income	181,396	127,979
Expenditure		
Advertising	(9,750)	(2,514)
Event organiser	0	(13,103)
Staff costs:		
- Salaries	(46,231)	(13,329)
- Bonus	(4,020)	0
- CPF, SDL & Levy contribution	(8,541)	0
Telecommunication	(431)	(389)
Transport cost	(2,702)	(1,313)
Others	(1,942)	(12,326)
Total expenditure	<u>(73,617)</u>	<u>(42,974)</u>
End of financial year	<u>192,784</u>	<u>85,005</u>

14. Income tax

The Association is registered as a charity organisation under Charities Act, Chapter 37 since 26 June 2002. As an approved charity, it is exempt from income tax under Section 13 of the Income Tax Act.

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Tax deductible receipts issued by the Association for donations received during the financial year, pursuant to its IPC status, are recorded as follows:

	2021 S\$	2020 S\$
Statement of Financial Activities:		
General fund:		
Include in activities for generating funds		
- Fundraising: Flag Day	0	33,688
- Fundraising: Other projects	255,148	447,301
- Fundraising: Go the Distance	37,950	11,670
	<u>293,098</u>	<u>492,659</u>
Voluntary income		
- Donations-Tax Exempt (Corporate)	120,377	129,680
- Donations-Tax Exempt (Individual)	77,729	249,158
	<u>198,106</u>	<u>378,838</u>
Total	<u>491,204</u>	<u>871,497</u>

During the financial year, the Association issued tax-deductible receipts for donation totalling \$491,204 (2020: 871,497) pursuant to its Institutions of a Public Character ("IPC") status.

16. Key management personnel compensation

Key personnel comprised of members of the Management Committee and senior management of the Association. The remuneration of key management personnel is determined by the Management Committee. The annual remuneration of key management personnel are classified as follows:

	2021 S\$	2020 S\$
Staff salaries and bonus	179,240	201,751
Employer's CPF contribution	23,733	26,790
	<u>202,973</u>	<u>228,541</u>

Number of key management in remuneration bands is as follows:

	Number of key management personnel	
Remuneration bands (S\$)	2021	2020
S\$50,001 to S\$100,000	<u>3</u>	<u>3</u>

Members of the Management Committee are volunteers and receive no monetary remuneration for their contribution.

There are no significant related party transactions during the current and previous financial years.

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Audited Financial Statements
Financial Year Ended 31 March 2021**17. Reserve position and policy**

The Association's reserve position for financial year ended 31 March 2021 and 31 March 2020 is as follows:

		2021	2020 (Restated)	Increase/ (decrease)
		S\$'000	S\$'000	%
A	Unrestricted funds			
	Accumulated general fund	2,815	2,624	7.23
B	Designated fund			
	Equipment fund	9	8	12.50
C	Restricted funds	3	27	(88.89)
D	Endowment funds	0	0	0
E	Total funds	2,827	2,659	6.32
F	Total annual operating expenditure	1,021	1,313	(22.24)
	Ratio of funds to annual operating expenditure (A/F)	2.76	2.06	

Reference:

- D. An endowment fund consists of assets, funds or properties, which are held in perpetuity, which produce annual income flow for a foundation to spend as grants.
 E. Total funds include unrestricted, restricted/designated and endowment funds.
 F. Total annual operating expenditure includes expenses related to Cost of Generating Funds, Cost of Charitable Activities and Governance and Other Administrative Costs.

The fund that the Association has set aside is to provide financial stability and the means for the development of its principal activity. The Association intends to maintain the unrestricted funds at a level, which is not more than 3 years of expenditure, to ensure the continued running and smooth operation of the organisation.

18. Management of conflict of interest

There is no paid staff on the Association's Management Committee.

Management Committee members are required to disclose any interest that they may have, whether directly or indirectly, that the Association may enter into or in any organisations that the Association has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Association's supplier, user of services or beneficiary. Should there be any potential conflict of interest, the affected Management Committee member may not vote on the issue that was the subject matter of the disclosure. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake.

19. Fund raising activities

	2021 S\$	2020 S\$
Income		
Fund raising income	433,202	641,638
Expenses		
Fund raising expenses	54,780	59,615
Percentage of fund-raising expenses over income from fund raising event	13%	9%

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Audited Financial Statements
Financial Year Ended 31 March 2021**20. Financial instruments**

The financial assets and liabilities of the Association as at the end of financial year are as follows:

	2021 S\$	2020 S\$
Financial assets, at amortised cost		
Cash and cash equivalents	2,189,803	1,972,688
Fixed deposits	601,350	595,162
Other receivables (excluding prepayments)	39,776	100,788
	<u>2,830,929</u>	<u>2,668,638</u>
	2021 S\$	2020 S\$
Financial liabilities, at amortised cost		
Other payables	<u>29,271</u>	<u>13,861</u>

21. Financial risk management

The Association is mainly exposed to credit risk, interest rate risk and liquidity risk.

The Management Committee is responsible for setting the management objectives and underlying principles of financial risk management for the Association. The Management Committee then establishes the detailed policies such as risk identification and measurement and exposure limits and hedging strategies, in accordance with the objectives and underlying principle approved by the Management Committee. Financial risk management is carried out by the committee.

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

20.1 Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligation, resulting in financial loss to the Association.

Risk management

The Association adopts the following policy to mitigate the credit risk.

For banks and financial institutions, the Association mitigates its credit risks by transacting only with a counterparty who are rated "A" and above by independent rating agencies.

For other parties, the Association manages its credit risk by ensuring that the counterparty has sufficient financial assets and other committed credit lines to settle its financial and contractual obligations to the Association, as when they fall due.

The Association has no significant concentration of credit risk.

20. Financial risk management (Cont'd)**20.1 Credit risk (Cont'd)***Impairment of financial assets*

The Association does not expect to incur material credit losses on their risk management of financial assets.

Financial assets that are neither past due nor impaired are mainly deposits with banks with high credit-ratings assigned by international credit-rating agencies. Other receivables are neither past due nor impaired are with creditworthy debtors with good payment record with the Association.

The Association has minimal exposure to credit risks due to the nature of its activities. As at the date of this report, major receivables have been collected.

20.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Association's financial instruments will fluctuate because of changes in market interest rates. The Association's exposure to interest rate risk arises primarily from their cash and cash equivalents and fixed deposits.

The Association does not expect any significant effect on the Association's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

Sensitivity analysis for interest rate risk

At the reporting date, the interest rate profile of the Association's interest-bearing financial instruments was as follows:

	2021 S\$	2020 S\$
Fixed rate instruments		
<u>Financial assets</u>		
Fixed deposits	<u>601,350</u>	<u>595,162</u>

The sensitivity analysis is based on changes in the interest rates of variable rate financial instruments.

At the reporting date, the Association does not have variable rate interest-bearing financial instruments.

20.3 Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting its financial obligations due to shortage of funds. The Association exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets or liabilities.

The Association manages its liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate by the Management Committee to fund the Association's activities. It places its cash with creditworthy institutions.

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Financial Year Ended 31 March 2021**20. Financial risk management (Cont'd)****20.3 Liquidity risk (Cont'd)**

The table below summarises the maturity profile of the Association's financial assets and liabilities at the end of the reporting period based on the contractual undiscounted repayment obligations.

	Within one year S\$	Later than one year but not later than five years S\$	Total S\$
2021			
Financial assets			
Cash and cash equivalents	2,189,803	0	2,189,803
Fixed deposits	601,350	0	601,350
Other receivables	39,776	0	39,776
	<u>2,830,929</u>	<u>0</u>	<u>2,830,929</u>
Financial liabilities			
Other payables	<u>(29,271)</u>	<u>0</u>	<u>(29,671)</u>
Net financial assets	<u>2,801,258</u>	<u>0</u>	<u>2,801,258</u>
	Within one year S\$	Later than one year but not later than five years S\$	Total S\$
2020			
Financial assets			
Cash and cash equivalents	1,972,688	0	1,972,688
Fixed deposits	595,162	0	595,162
Other receivables	100,788	0	100,788
	<u>2,668,638</u>	<u>0</u>	<u>2,668,638</u>
Financial liabilities			
Other payables	<u>(13,861)</u>	<u>0</u>	<u>(13,861)</u>
Net financial assets	<u>2,654,777</u>	<u>0</u>	<u>2,654,777</u>

21. Fair values

As at 31 March 2021, the carrying amounts of financial assets and liabilities recorded in the financial statements of the Association approximate their fair values due to their short-term nature.

22. Impact of COVID-19 (Coronavirus Disease 2019)

The COVID-19 pandemic has affected almost all countries of the world and resulted in border closures, production stoppages, workplace closures, movement controls and other measures imposed by the various governments. The Association's significant operations are in Singapore which have been affected by the spread of COVID-19 in 2021. The nature of the Association's activities is those of providing care and support to people with muscular dystrophy. The impact of COVID-19 on the Association's operations was minimised with the donations raised from public and grants income provided by the government authority. The impact of COVID-19 on the Association's financial performance reflected in this set of financial statements for the year ended 31 March 2021 are summarised below:

- i. The Association has assessed that the going concern basis of committee preparation for this set of financial statements remains appropriate. The Management Committee is continuously monitoring the COVID-19 pandemic situation and will take further action as necessary in response to the service disruption.
- ii. The Singapore Multi-Ministry Taskforce implemented an elevated set of safe distancing measures as a circuit breaker from 7 April 2020 to 1 June 2020, to pre-empt the trend of increasing local transmission of COVID-19. Except for those providing essential services and selected economic sectors which are critical for the local and the global supply chains, all businesses are required to suspend all in-person activities and the Association's physical operations were temporarily closed to adhere to the respective governments' movement control measures.
- iii. The government has also implemented assistance measures which might mitigate some of the impact of COVID-19 on the Association's results and liquidity.

As the global COVID-19 situation remains very fluid as at the date of these financial statements were authorised for issuance, the Association cannot reasonably ascertain the full extent of the probable impact of the COVID-19 disruptions on its operating and financial performance for the financial year ending 31 March 2022. If the situation persists beyond management's current expectations, the Association's assets may be subject to further write downs in the subsequent financial years.

23. Comparative figures

Restatement have been made to the prior year's financial statements as follows:

The comparative figures for the financial year ended 31 March 2020 have been restated in these financial statements due to the Association over-recognition of Jobs Support Scheme grant income in prior year.

The effect of the restatement is summarised as below:-

	As previously reported S\$	Restatement S\$	As restated S\$
<u>2020</u>			
Statement of financial activities			
Income			
- Other income	104,235	(84,847)	19,388

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Financial Year Ended 31 March 2021**23. Comparative figures (Cont'd)**Restatement have been made to the prior year's financial statements as follows: (Cont'd)

The effect of the restatement is summarised as below:- (Cont'd)

	As previously reported S\$	Restatement S\$	As restated S\$
2020 (Cont'd)			
Statement of financial position			
Current liabilities			
- Other payables	13,861	84,847	98,708
Unrestricted funds			
General fund	<u>2,709,336</u>	<u>(84,847)</u>	<u>2,624,289</u>

24. Authorisation of financial statements

The financial statements for the financial year ended 31 March 2021 were authorised for issue in accordance with a resolution of the Management Committee of the Association on 5 October 2021.



Muscular Dystrophy Association (Singapore)

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