

Inspiring Hope Enriching Lives

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

ANNUAL REPORT 2009/2010



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MISSION STATEMENT

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

OBJECTIVES

- 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

Muscular Dystrophy Association (Singapore), MDAS, is a self-help voluntary welfare organisation formed in March 2000. It is a registered organisation with the Commissioner of Charities. As an approved charity with Institution of Public Character (IPC) status, we are authorised to receive tax-deductible donations. MDAS is also an Affiliate Member of the National Council of Social Service (NCSS).

MDAS is committed to uplifting the lives of people with Muscular Dystrophy. The Association is managed by a group of 10 committee members. The committee members are elected at the Annual General Meeting to serve on a voluntary and honorary basis.

Muscular Dystrophy is the name given to a large group of muscle diseases characterised by the development of muscle weakness, wasting and contractures, that are usually progressive and sometimes life threatening. These diseases often manifest in childhood, although some may begin in adulthood. Each disease is caused by one of a large variety of inherited gene abnormalities. At present, there is no cure for muscular dystrophy.

MDAS understands the challenges faced by people with Muscular Dystrophy and their families and extends its membership privileges to all children, youths and adults with Muscular Dystrophy as well as their families.



The MDAS logo encapsulates the hope, support and joyful uplift offered to its members when the able-bodied in the community lend a helping hand.

The vibrant colours of orange and blue reflect the Association's aspiration to enhance quality of life for its members and to promote integration with mainstream society. The graphic, shaped like a heart, captures a relationship of caring and rapport between the able-bodied and the disabled with Muscular Dystrophy that will enable members of MDAS to lead meaningful and satisfying lives.

The logo also symbolises our belief in people and their potential; hence, we take pride in the services and programmes we provide for people with Muscular Dystrophy.

Committee Members 2009-2011

The Committee Members were elected to serve a two-year term at the Annual General Meeting held on 15 August 2009.

President

Dr Yee Woon Chee

Vice-President

Mr Ong Ban Leong

Honorary Secretary

Mr Kenneth Chan Siew Keong

Assistant Honorary Secretary

Mdm Khatijah Ahmad

Honorary Treasurer

Mr Albert Lim Chor Gian

Assistant Honorary Treasurer

Mr Chan Wai Tat

Members:

Mr Calvin Chua Thiam Weng

Dr Joshua Lim Geok Bin

Ms Nurulasyiqah Taha

Mr Satyaki Sengupta

Staff

MDAS employs full-time and part-time staff to ensure smooth administration and execution of projects and activities.

Senior Manager

Ms Sherena Loh

Project Executive

Ms Judy Wee

**Accounts & Admin Executive
(Part-time)**

Ms Melissa Ho

Admin Assistant

Ms Sheila Devi

Driver

Mr Lim Eng Juak

The Association is affiliated with the following organisations:

- Ministry of Health
- National Council of Social Service
- Singapore Disability Sports Council
- International Pompe Association

MDAS fully subscribes to and complies with the regulations of the Charities Act. In-line with the practice of good Board Governance, the Association has engaged external consultants to review and enhance the Association's financial and human resource policies and procedures.

The Association has since established new guidelines and reviewed existing policies and procedures to ensure tighter control.

This consultancy exercise was made possible by an 80% funding subsidy from the VWO Capability Fund administered by the National Council of Social Service (NCSS).

Conflict of Interest Policy

As part of the Association's policy on Conflict of Interest, based on the NCSS guidelines, all Committee Members have acknowledged the policy. Committee Members also declared any potential areas of conflict.

Governance Evaluation Checklist

In line with the spirit of promoting self-regulation in the charity sector, our Committee reviewed its governance practices and ensured compliance with the Code guidelines. An online submission was made in accordance with the Code of Governance.

Reserve Fund

MDAS' Reserve Fund Policy stipulates that an amount equivalent to 3 years' running cost is required to ensure the continued and smooth operation of the organisation.

4. PRESIDENT'S REVIEW

The financial year 2009/2010 ended on a high note with MDAS' 10th Anniversary celebrations in March 2010. MDAS certainly has much to celebrate with many services and programmes established over the past decade for its members with Muscular Dystrophy (MD). These include M-Power Equipment Grant to subsidise purchase of wheelchairs and bipap breathing machines, transport service and subsidy schemes, BizPower programme for young adults with MD, crafts and IT works which have developed into social enterprises, Boccia and Power Soccer sports and increased networking and support among members and their families. We have also established active partnerships with many community institutions and enterprises and increased public awareness of MD and people with MD.

In the year under review, we moved to bring a firm grounding to our society's governance by calling in consultants to review and advise us on MDAS's administrative and financial procedures and processes. This exercise, which received 80% subsidy from the Voluntary Welfare Organisations Capability Fund (VCF) administered by NCSS, has raised our board governance standards in line with good practices for non-profit organisations.

During 2009, MDAS conducted a Needs Assessment Survey (NAS) among our members and their families to help us better understand their needs, to identify existing deficiencies and to develop new activities to benefit members with MD. In response to issues brought up by the Survey, we have improved our programmes and services, organised more social outings and workshops, conducted regular caregiver sessions and implemented the new transport subsidy scheme.

We were also honoured to be one of the beneficiaries of the President's Challenge 2009. As a beneficiary, MDAS participated in the President's Star Charity show for the very first time. Not only has this brought us added funding for our activities; it has definitely enhanced our public image and increased awareness about MDAS and MD.

As you will note from the report, we have continued to actively partner with corporations and institutions to bring benefits and good cheer to our members with MD. It is also reassuring that despite the global economic storms of the past year, MDAS's finances have managed to remain on an even keel.

I wish to express my appreciation to all members and their families for their enthusiastic support of our activities, and to the committee members and staff of MDAS for their invaluable contributions. On behalf of MDAS, I extend our sincere thanks to donors, volunteers and well-wishers for their generous support. Moving into its next decade, MDAS is more committed than ever to the empowerment of people with MD and their integration into society.

Dr Yee Woon Chee
President



5. HONORARY SECRETARY'S REPORT

During the period under review, new applications for 6 Ordinary Memberships and 5 Family Memberships were received and approved for the following membership categories:

As at 31 March 2010, the association had beneficiaries and membership as follows:

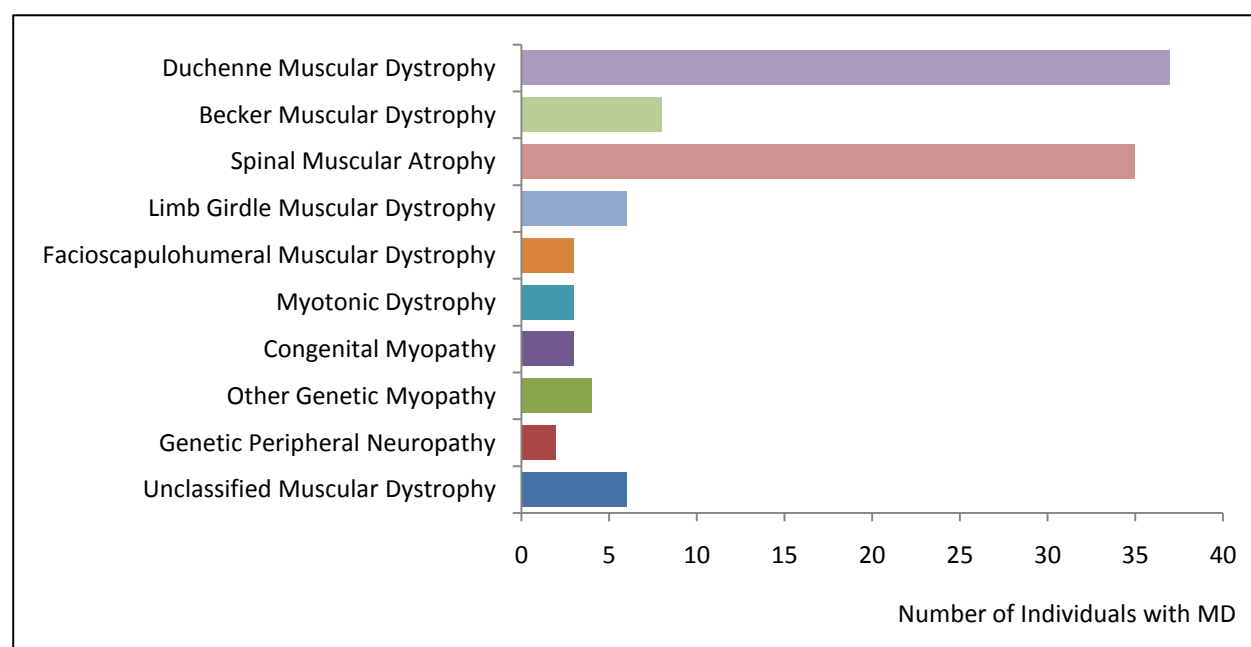
Ordinary Membership – with voting rights

■ Individuals with MD	52
■ Individuals with MD family member	64
■ Individuals (Non-disabled, without MD family member)	13
Total	129

Beneficiaries (Individuals with MD and their families) – without voting rights

■ Individuals with MD (Ordinary and non-ordinary members)	108
■ Family members of individuals with MD	131
Total	239

As at 31 March 2010, the breakdown of our membership, based on the different conditions of Muscular Dystrophy was as follows:



OBITUARY

We report, with sadness, the following members who had passed away during the reporting period. MDAS wishes to express its deepest sympathies to their families.

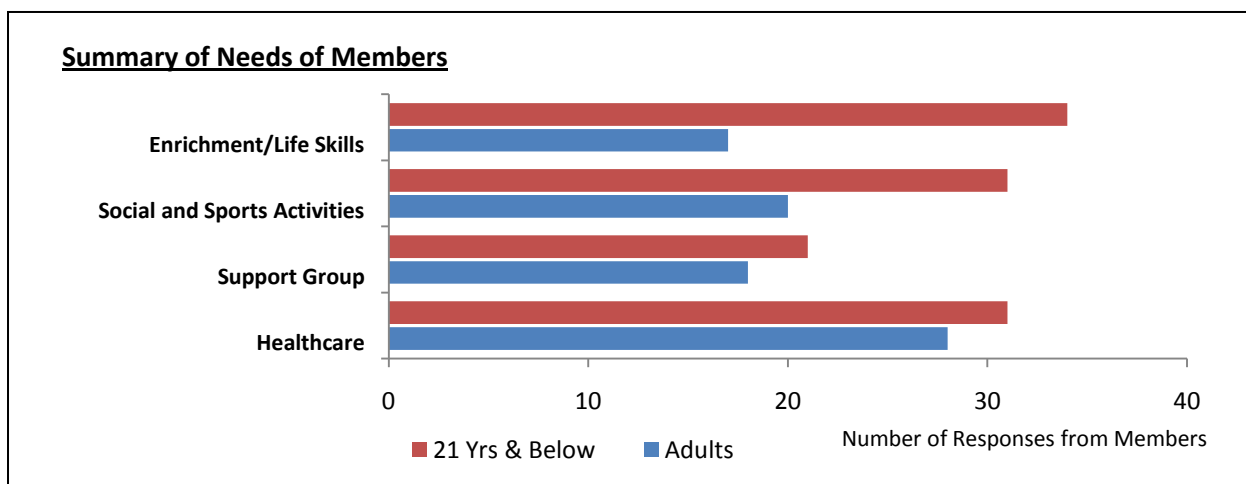
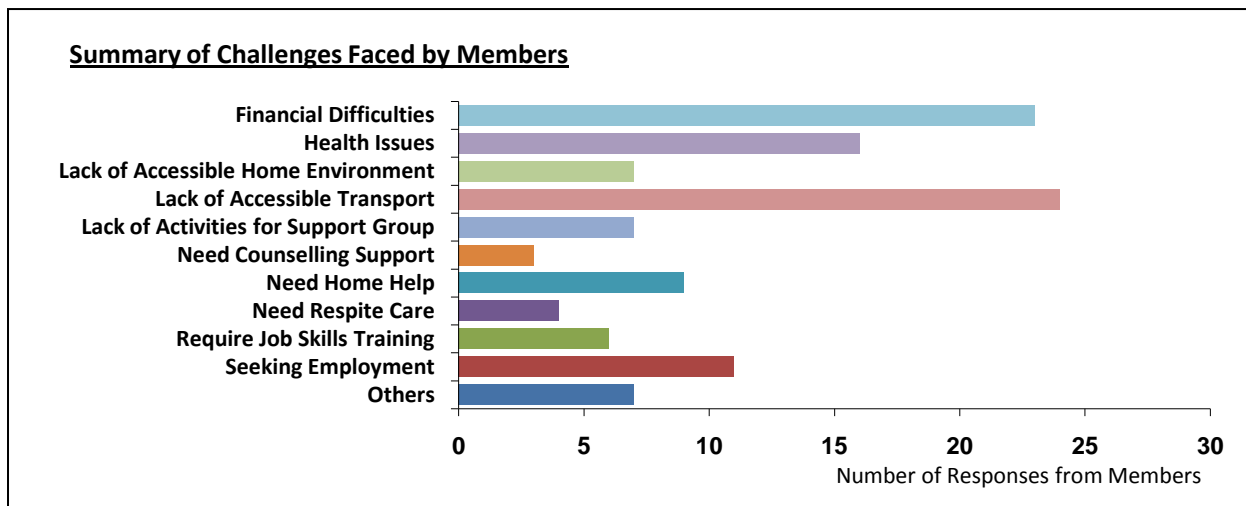
Mohd Zaki Bin Jurani	18 July 2009
Lum Siew Mui Shirely	3 October 2009
Yew Ding Sheng	22 October 2009
Yeo Zhi Wei	18 January 2010
Ichpal Kaur	9 March 2010

6. NEEDS ASSESSMENT SURVEY

In 2009, MDAS conducted a Needs Assessment Survey (NAS) among our members and their families, with the objectives to better understand the needs of individuals with MD and their families, improve existing services and programmes, as well as identify service gaps and look into areas for new services and programmes.

The NAS had received 95% response from members. Out of 98 respondents with Muscular Dystrophy, 25% expressed concerns regarding the lack of accessible transport and 16% regarding health issues. 11% indicated the desire to seek employment and 9% indicated the need for home-help and support group.

The results of the NAS are as follows:

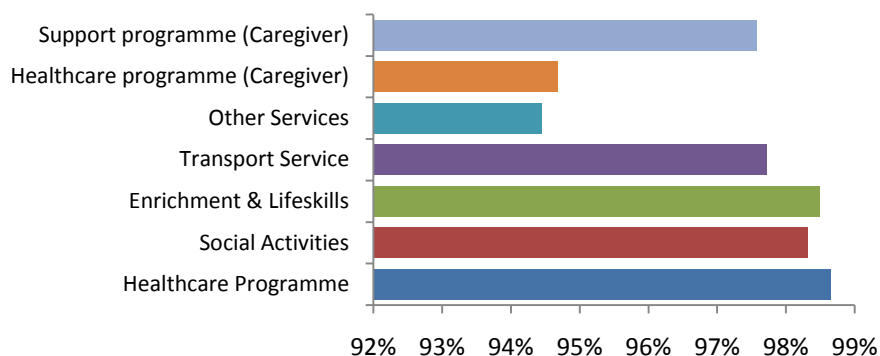


The NAS identified the 4 most important issues and needs as healthcare, support group, social and sports activities. Life-skills and enrichment were also areas of concern. Adult members were more concerned about health issues while members below 21 years looked forward to more life-skills programme. Both age groups expressed the need for more social and sports activities.

Based on the analysis of the survey results, MDAS had implemented new services, for example Transport Subsidy Scheme, as well as looked into alternative ways of providing medical information such as video-sharing and caregivers' article. In addition, more social outings will be organised.

7. OUR SERVICES AND PROGRAMMES

**Members who found our programmes and services benefiting
(Aggregate results, in percentage)**



In line with the Association's mission to uplift the quality of life, develop and maximise the potential of people with Muscular Dystrophy, MDAS continues to offer a wide array of programmes and services for our members. These include healthcare education, transportation, subsidy schemes, enrichment workshops, sports and social activities; as well as healthcare education and support programme for the caregivers.

We are pleased to report a positive response towards our programmes and services. From results of our Needs Assessment Survey (NAS), more than 95% of our members and their caregivers who participated in our programmes and/or used our services, feel that they had greatly benefited.

7.1 SERVICES



Transport Service

MDAS operates a specially fitted vehicle with a tail-end hydraulic lift to ease the transportation problems faced by our members. The transport service, which is heavily subsidised, has helped us reach out to more members and encourage them to participate in our programmes and activities. For the period under review, we provided a total of 2,028 trips of which 182 trips were for personal dial-a-ride bookings.

Through the findings of our NAS, we have expanded our transport service by implementing the Transport Subsidy Scheme in January 2010. This is to subsidise wheelchair-bound members to attend school using specialised commercial transport. This has helped to reduce the burden on families who in the past had to physically carry the members onto regular vehicles. This scheme has received a start-up funding of \$15,000 from various donors.

Caregiver Support

According to the results of NAS, many caregivers faced physical, emotional and financial burnout. Understanding these challenges, MDAS started conducting monthly caregiver sessions on every second Saturday, since February 2010.

These sessions aim to create a platform for parents and caregivers to share and learn from each other. Those who have attended these sessions have found that connecting with other caregivers has helped them gain strength and friendship.



M-Power Equipment Grant

Financial assistance for the purchase of medical and assistive devices was provided to improve the quality of lives of our members with MD. During the period under review, a total of \$30,194.25 was disbursed to nine members to subsidise their purchase of essential medical equipments such as motorised wheelchairs and bipap machines. In addition, 3 members also benefitted from refurbished motorised and manual wheelchairs. These equipments have improved the well-being of our members.



The Association continued to organise workshops, art classes, social outings and sports activities with the aim of empowering our members with MD. The programmes are designed to encourage learning and acquiring new skills; to improve social and communication skills; as well as to build independence and self-confidence among our members.

Kids Development Programme

During the period under review, MDAS continued to organise activities, especially during the school holidays, for the Kids Development Programme. The programme aims to impart new skills to young members with MD and provide a conducive platform for them to acquire life-skills, try-out new activities, boost independence and self-confidence, and develop social skills.

MDAS organised the School Holiday Programme in June and December, which included a series of activities and enrichment workshops held twice weekly over several weeks. The participants had the opportunity to try out a wide range of activities, such as making their own lunch, acquiring IT skills in Photoshop, taking the MRT for educational outings.

Youth Connects

Youth Connects nurtures youths who are not in school to explore and develop their potential to lead more purposeful lives. With guidance from our committed volunteer, Mdm Mok Foong Harn, the youths further improved their artistic talents in craft work.

Music Therapy

The Music Therapy Programme was implemented in February 2010 with the engagement of a professional music therapist, Ms Ng Wang Feng. The programme aims to help MD members achieve therapeutic benefits through music. Two separate groups, namely, young children and the Youth Connects were formed and the sessions include physical movements, expressions and communications as well as vocalisation and music appreciation.

Bizpower

Bizpower advocates the need for job skills training to enhance vocational skills and capabilities of young adults who are not suitable for open employment due to their severe condition. The team continued to enhance their graphic and web design skills. In the year under review, we have seen more graphic and web design orders from clients. We are also pleased to have 2 new MD members join our Bizpower team.

Sports & Social

Sports and social activities are essential programmes that enhance social skills, confidence and well-being of MD members. MDAS continued to hold regular practices for Power Soccer and Boccia.

8. COMMUNITY PARTNERSHIP

Being a self-help organisation with small staff strength, it is crucial that MDAS receives support and resource from corporations and institutions. Over the period, several groups of students and corporations had come forward to contribute their effort to organise and execute projects and activities to meet the association's missions and goals. Their involvement included fund-raising, creating greater awareness about MD and most importantly, enabling our members to gain more exposure and opportunities to integrate into society.

Partnership with Corporations

■ **Asiasoft Online Pte Ltd:**

The partnership with Asiasoft continued into its second year. The staff gave MDAS Centre a fresh coat of paint. Their fund-raising efforts during their Annual Game Fest on 29 April 2009 at Suntec City raised more than \$18,000 for MDAS.

■ **HSR International Realtors Pte Ltd:**

The established property agent identified MDAS as the beneficiary of their Gala Dinner held on 9 April 2009. Staff of HSR raised more than \$15,000.

■ **Eastport Shipbrokers Pte Ltd:**

In November 2009, staff from Eastport pooled their resources together and raised over \$30,000 to fund our essential services.

■ **President's Challenge 2009:**

MDAS is honoured to be selected, for the very first time, to be a recipient of President's Challenge 2009. We participated in the Charity Carnival by the People's Association Youth Movement on 29 August 2009 as well as in Mediacorp's President Star Charity Show on 11 October 2009. The President's Challenge 2009 raised \$90,000 for MDAS.

■ **Guardian Health & Beauty Partnership Dinner:**

The company raised more than \$45,000 for MDAS through their annual Lunar New Year dinner celebrations on 10 Feb 2010.

Partnership with Schools and Institutions

■ **MDAS Informational Video:**

The association has produced an Informational Video which features the lives and challenges faced by our members and their caregivers. The video, which was funded through the SMU Challenge 2008: Cyclethon, is used as a resource material for public education.

■ **SMU UOBLife Swim 2009:**

A 12-hour fund raising event was organised by Inspirar, a student-led community service group from the Singapore Management University, SMU. The event was held at the newly opened Sengkang Sports and Recreation Centre on 26 July 2009. The event raised more than \$30,000. This is the 2nd year SMU has supported MDAS.

■ **Citibank-YMCA Youth For Causes 2009:**

With a seed funding of \$1,600, Espoir, the team of four Secondary Three students from Nanyang Girls High School, raised more than \$20,000. For their outstanding efforts, the team clinched the Best Team Award (Below 16 years old category).

- **Sculpture Challenge:** A group of scholars on university scholarships volunteered to organise a public awareness event on 2 August 2009. Our members together with other youths explored Singapore and travelled on the MRT to get to their destinations. They also interacted with members of the public to create awareness on MD.

9. ACKNOWLEDGEMENT

MDAS would like to express its heartfelt gratitude to all its corporate partners, individuals and members for their commitment and generous support. With your cooperation, assistance and contributions, MDAS was able to successfully fulfill its mission to support people with MD and to raise their quality of life. We hope to be able to count on your continued support to further the work of MDAS as we integrate people with Muscular Dystrophy into mainstream society.

Corporations & Institutions

- | | |
|--|---|
| ■ A&J Creative Danceworld | ■ National Youth Council |
| ■ Asiasoft Online Pte Ltd | ■ Pasir Ris Clinic & Surgery |
| ■ Aquafins | ■ People's Association Youth Movement |
| ■ British American Tobacco Singapore | ■ PSA Limited |
| ■ Central Singapore Community Development Council | ■ Path Consulting Pte Ltd |
| ■ Citigroup Private Bank GOC Charity Project | ■ Raffles Institution |
| ■ Disability Classification & Research Centre | ■ Rotaract Club of Singapore City |
| ■ Eastport Shipbrokers Pte Ltd | ■ Singapore Disability Sports Council |
| ■ Fédération Internationale de Powerchair Football Association | ■ Singapore Health Services (<i>SingHealth</i>) |
| ■ Guardian Health and Beauty | ■ Singapore Management University |
| ■ HSR International Realtors Pte Ltd | ■ Stahl Asia Pacific Pte Ltd |
| ■ Hwa Chong Institution | ■ Tote Board |
| ■ LHS Electronics Enterprise | ■ The Royal Bank of Scotland |
| ■ Ministry of Community Development, Youth & Sports | ■ UOB Life Assurance Limited |
| ■ Ministry of Health | ■ Van der Horst Energy |
| ■ National Council of Social Service | ■ Wartsila (Singapore) Pte Ltd |
| ■ Nanyang Girls' High School | ■ Wellness Infinity Pte Ltd |
| ■ National Library Board | ■ YMCA of Singapore |
| ■ National Volunteers & Philanthropy Centre | |

Individuals

- | | |
|-----------------------------|--------------------|
| ■ Ms Angelic Cheah | ■ Ms Denise Phua |
| ■ Mdm Chan Soo Cheng Eileen | ■ Mr Patrick Tan |
| ■ Mr Fong Wei Tsong Mark | ■ Dr Toh Soon Huat |
| ■ Ms Theresa Goh | ■ Ms Tan Din Yee |
| ■ Ms Mok Foong Harn | ■ Ms Yip Pin Xiu |
| ■ Ms Eunice Olsen | |

Our special thanks also go to:

All generous donors and supporters for their contribution in cash and in-kind.

All corporations, organisations, institutions, students, healthcare professionals and volunteers for their assistance and support for our fund-raising projects, social activities, enrichment events, sports and support group programmes.

All members and their families for their active participation and support of our programmes.

The press and media for their assistance in generating awareness of people with Muscular Dystrophy and MDAS.

THANK YOU FOR YOUR SUPPORT AND CONTRIBUTIONS

10. AUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010

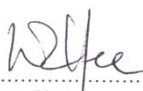
MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

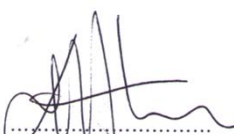
STATEMENT BY THE MANAGEMENT COMMITTEE

We, the undersigned being two of the members of the Management Committee of **Muscular Dystrophy Association (Singapore) (the "Association")**, do hereby state that in the opinion of the Management Committee,

- (a) the accompanying statement of financial position, statement of comprehensive income, statement of changes in funds, and statement of cash flows together with the notes thereon set out on pages 4 to 16 are properly drawn up in accordance with the Singapore Societies Act, Cap.311, the Charities Act, Cap.37, and Singapore Financial Reporting Standards so as to give a true and fair view of the state of the affairs of the Association as at **31 March 2010** and of the results of the operation and cash flows of the Association for the financial year then ended on that date; and
- (b) 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.

On behalf of the Management Committee,


.....
Yee Woon Chee
President


.....
Lim Chor Guan Albert
Treasurer

Singapore

Date: 15 July 2010

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

We have audited the accompanying financial statements of **Muscular Dystrophy Association (Singapore)** (the "Association") which comprise the statement of financial position as at **31 March 2010**, the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year ended, and a summary of significant accounting policies and other explanatory notes, as set out in pages **4 to 16**.

Management Committee's responsibility for the financial statements

The **Management Committee** is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, the Charities Act (the "Acts") and the Singapore Financial Reporting Standards. This responsibility includes:

- (a) designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- (a) selecting and applying appropriate accounting policies; and
- (b) making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

Opinion

In our opinion:

- (a) the accompanying financial statements of the Association are properly drawn up in accordance with the provisions of the Society Act, Cap. 311, the Charities Act, Cap. 37 and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Association as at **31 March 2010** and the results, changes in funds and cash flows of the Association for the year ended on that date; and
- (b) proper accounts and other records have been kept including records of all assets and liabilities of the Association.



Tan, Chan & Partners
Public Accountants
Certified Public Accountants

Singapore

Date: 15 July 2010

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010**

	Note	2010 \$	2009 \$
Equity			
Accumulated fund		354,840	300,818
Designated fund	3	<u>112,818</u>	<u>173,569</u>
		<u>467,658</u>	<u>474,387</u>
Non-current asset			
Plant and equipment	4	50,729	57,426
Current assets			
Trade receivables		47	-
Other receivables	5	6,475	12,111
Cash and cash equivalents	6	423,125	409,883
		<u>429,647</u>	<u>421,994</u>
Less: current liability			
Accrued operating expenses		12,718	5,033
Net current assets		<u>416,929</u>	<u>416,961</u>
Net assets		<u>467,658</u>	<u>474,387</u>

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

	Note	2010 \$	2009 \$
Income			
Fund raising	7	64,485	22,518
General donations		46,639	33,715
Income from members		24,347	13,984
Other incomes	8	14,433	6,404
Social enterprise project		33,409	66,151
Tax exempt donations		157,026	75,940
		340,339	218,712
Less: Expenditure			
Accounting fees		3,600	3,180
Advertising fee		-	910
Auditors' remuneration		1,634	1,200
Bank charges		255	272
Consultancy fee		12,803	873
CPF contribution		13,400	12,857
Depreciation of fixed assets		8,737	8,704
Enrichment and training		3,714	5,895
Expenditure to members		46,087	31,535
Fund raising expenditure		7,632	220
Insurance		1,437	851
Loss on disposal of fixed assets		471	-
Medical fee		495	130
Meeting expenses		2,327	-
Office expenses		100	190
Office maintenance & security		26,628	24,720
Postage & stationery		2,802	4,015
Social enterprise project expenditure		20,593	34,292
Special projects		19,921	-
Sports programme		1,492	13,115
Staff salaries and bonus		105,109	87,731
Storage rental		2,128	1,905
Subscription and periodicals		385	-
Telecommunication		2,691	3,137
Upkeep of office equipment		687	1,935
Utilities		1,189	1,741
		286,317	239,408
Surplus/(deficit) for the financial year		54,022	(20,696)
Other comprehensive income for the financial year, net of tax		-	-
Total comprehensive income/(loss) for the financial year		54,022	(20,696)

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

**STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

	Note	Accumulated fund \$	Designated fund \$	Total \$
Balance at 1 April 2008		321,514	197,530	519,044
Total comprehensive loss for the financial year		(20,696)	-	(20,696)
Income	3	-	47,119	47,119
Expenditure	3	-	(71,080)	(71,080)
Balance at 31 March 2009		300,818	173,569	474,387
Total comprehensive profit for the financial year		54,022	-	54,022
Income	3	-	36,509	36,509
Expenditure	3	-	(97,260)	(97,260)
Balance at 31 March 2010		354,840	112,818	467,658

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

	2010	2009
	\$	\$
Cash flow from operating activities		
Surplus/(deficit) for the financial year	54,022	(20,696)
Adjustments for :		
Depreciation of fixed assets	21,366	21,334
Loss on disposal of fixed assets	471	-
Interest income	(2,804)	(3,282)
Changes in working capital	73,055	(2,644)
Increase in trade receivables	(47)	-
Decrease/(increase) in other receivables	5,636	(2,756)
Increase/(decrease) in accrued operating expenses	7,685	(136)
Cash generated from/(used in) operations	86,329	(5,536)
Expenditure for designated fund	(97,260)	(71,080)
Net cash used in operating activities	(10,931)	(76,616)
 Cash flow from investing activities		
Proceeds from disposal of fixed assets	100	-
Purchase of fixed assets	(15,240)	(5,933)
Net cash used in investing activities	(15,140)	(5,933)
 Cash flow from financing activities		
Proceeds from designated fund	36,509	47,119
Interest income	2,804	3,282
Net cash generated from financing activities	39,313	50,401
 Net changes in cash and cash equivalents	13,242	(32,148)
Cash and cash equivalents at beginning of financial year	409,883	442,031
Cash and cash equivalents at end of financial year	423,125	409,883

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2010

1. GENERAL INFORMATION

Muscular Dystrophy Association (Singapore) (the “Association”) is established and registered in Singapore under the Societies Act, Cap. 311. During the financial year, the Ministry of Health (“MOH”) has approved the Association’s application for renewal of Institution of a Public Character (“IPC”) status (General Fund) from 12 July 2010 to 11 July 2012.

The registered office is at 9 Bishan Place, #06-01 Junction 8, Singapore 579837.

The principal activity of the Association is to maximise the quality of life of people with Muscular Dystrophy by providing care and support as well as health and public education on Muscular Dystrophy.

There has been no significant change in the nature of these activities during the financial year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements, expressed in Singapore dollars, are prepared under the historical cost convention except as disclosed in the accounting policies below, and in accordance with the provisions of the Society Act, Cap.311, the Charities Act, Cap.37 and Singapore Financial Reporting Standards (“FRS”).

In the financial year 2010, the Association has adopted all the new and revised FRSs that are relevant to its operations and are effective for the financial years beginning on or after 1 April 2009. The adoptions of these new and revised FRSs have no material effect on the financial statements.

The preparation of financial statements in conformity with FRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Judgments made by the management in the application of FRSs have no significant effect on the financial statements.

2.2 Functional currency

The functional currency of the Association is the Singapore dollar. As fund from financing activities are generated from Singapore dollars and receipts from operations are usually retained in Singapore dollars, the Managements are of the opinion that the Singapore dollar reflects the economic substance of the underlying events and circumstances relevant to the Association.

2.3 Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Depreciation is computed on a straight-line basis over the estimated useful lives of the assts as follows:

Furniture & fittings	10 years
Office equipment	5 years
Computer & software	3 years
Renovation	10 years
Motor vehicle	5 years

The residual values, useful lives and depreciation method are reviewed at each reporting date to ensure that the residual values, period of depreciation and depreciation method are consistent with previous estimates and expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment.

Fully depreciated assets are retained in the books of accounts until they are no longer in use.

Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the standard of performance of the asset before the expenditure was made and the cost can be reliably measured. Other subsequent expenditure is recognised as an expense during the financial year, which it is incurred.

On the disposal of an item of plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to the statement of comprehensive income.

2.4 Impairment of fixed assets

The carrying amounts of plant and equipment are reviewed at each reporting date to determine whether there is any impairment in value and whether events or changes in circumstances indicate that the carrying amount may not be recoverable. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment loss is recognised in the statement of comprehensive income.

The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. The fair value less cost to sell is the amount obtainable from the sale of an asset in an arm's length transaction. Value in use is the estimated future cash flows discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset, expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Recoverable amounts are estimated for individual assets or, if it is possible, for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there has been a change in the estimate used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss has been recognised. All reversals of impairment are recognised in the statement of comprehensive income.

2.5 Financial assets and liabilities

The Association recognizes a financial asset or a financial liability (within the scope of FRS 39) when and only when it becomes a party to the contractual provisions of the instrument.

Financial assets are derecognized when and only when the contractual rights to receive cash flows expire. Financial liabilities are derecognized when they are extinguished by discharge, cancellation or expiration.

Financial assets and financial liabilities, upon initial recognition, are measured at fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the assets or issue of the liability.

Subsequent to initial recognition, financial assets are measured according to the classification of the assets into (a) financial assets at fair value through profit or loss, (b) held-to-maturity investments, (c) loans and receivables and (d) available-for-sale financial assets.

Subsequent to initial recognition, financial liabilities are measured at amortised cost using the effective interest rate method.

2.6 Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash, bank balances and fixed deposit.

2.7 Provisions

Provisions are recognised when the Association has a present obligation (legal or constructive) where as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the Association expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

2.8 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable as donations, fund raising income, social enterprise project income and interest income. Revenue is recognized as follows:

Donation, fund raising income and social enterprise project income

The above revenues are recognised upon the issuing of receipts. i. e. the receipt of cash or the clearance of inward cheques.

Interest income

The above revenues are recognised on a time proportion basis using the effective interest method.

2.9 Income tax

The Association is tax exempt status under Section 13M(2)(b) of the Singapore Income Tax Act.

2.10 Employee benefits

The Association participated in the national schemes as defined by the laws of the countries in which it has operations. Contributions to national pension schemes are recognised as an expense in the period in which the related service is performed.

Employee entitlements to annual leave are recognised as a liability when they accrue to employees. The estimated liability for leave is recognised for services rendered by employees up to the reporting date.

3. DESIGNATED FUND

	2010 \$	2009 \$
Balance at the beginning of the financial year	173,569	197,530
<u>Income</u>		
Equipment Fund	17,469	26,840
Transport Fund	19,040	20,279
	36,509	47,119
<u>Expenditure</u>		
Equipment Fund	48,726	24,520
Transport Fund	48,534	46,560
	97,260	71,080
Balance at the end of the financial year	<u>112,818</u>	<u>173,569</u>

Designated Fund is 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 purchasing of equipment, such as wheelchairs and breathing machines. The Transport Fund is used to provide Transport Service to ferry members for programmes/activities, Dial-A-Ride service and Transport Subsidy for School.

Expenditure of designated fund for transportation included the depreciation of motor vehicle amounting to \$12,630 (2009: \$12,630) (Note 4).

4. PLANT AND EQUIPMENT

	Furniture & fittings	Office equipment	Computers & software	Renovation	Motor vehicle	Total
	\$	\$	\$	\$	\$	\$
Cost						
At 01.04.2008	4,017	6,011	18,103	15,384	63,151	106,666
Addition	628	-	5,305	-	-	5,933
At 31.03.2009	4,645	6,011	23,408	15,384	63,151	112,599
Addition	5,810	788	8,642	-	-	15,240
Disposal	-	(1,804)	-	-	-	(1,804)
At 31.03.2010	10,455	4,995	32,050	15,384	63,151	126,035
Accumulated depreciation						
At 01.04.2008	823	2,800	13,868	3,718	12,630	33,839
Depreciation	465	1,202	5,499	1,538	12,630	21,334
At 31.03.2009	1,288	4,002	19,367	5,256	25,260	55,173
Depreciation	1,045	999	5,154	1,538	12,630	21,366
Disposal	-	(1,233)	-	-	-	(1,233)
At 31.03.2010	2,333	3,768	24,521	6,794	37,890	75,306
Net book value						
At 31.03.2010	8,122	1,227	7,529	8,590	25,261	50,729
At 31.03.2009	3,357	2,009	4,041	10,128	37,891	57,426

Motor vehicle PA6970R was purchased through "Designated Fund for Transportation" (Note 3).

5. OTHER RECEIVABLES

	2010	2009
	\$	\$
Accrued income	-	2,408
Other debtors	46	2,905
Deposit	5,964	5,964
Prepayment	465	834
	6,475	12,111

6. CASH AND CASH EQUIVALENTS

	2010 \$	2009 \$
Cash	200	200
Bank balances	126,812	116,250
Fixed deposits	296,113	293,433
	<u>423,125</u>	<u>409,883</u>

Cash at bank earns interest at the prevailing bank rates.

7. FUND RAISING

Included in the fund raising income are amounts raised by the Association during the financial year via donation boxes placed at various locations, as approved by the NCSS letter dated 18 August 2008. The gross proceeds raised are \$64,485 and the expense incurred is \$7,632.

The Association has complied with the Regulation of "Fund-Raising Expense" capped within 30%, referring to the No.15 of Part III of the Charities Act, Cap 37.

The remaining balances under the fund raising income relate to the Singapore Management University ("SMU") Swimming Fund-Raising event which was wholly conducted in-house by SMU, and the fund raised amounting to \$36,199 was contributed to the Association. No permit was required from NCSS.

8. OTHER INCOME

	2010 \$	2009 \$
Fixed deposit interest	2,680	3,282
Other income	-	2,676
Bank interest received	124	446
Jobs credit and SME rebate	11,629	-
	<u>14,433</u>	<u>6,404</u>

9. FINANCIAL RISK MANAGEMENT

9.1 Financial risk management objectives and policies

The main risk arising from the Association's financial instruments is interest rate risk. The Management Committee reviews and agrees on policies for managing the risk and it is summarized below:

Interest rate risk

The Association's exposure to changes in interest rates relates primarily to interest-earning financial assets and interest-earning financial liabilities. Interest rate risk is managed by the Association on an ongoing basis with the primary objection of limiting the extent to which net interest expenses could be affected by an adverse movement in interest rates.

9.2 Fair value

As at **31 March 2010**, the carrying amounts of financial assets and liabilities approximated their fair values due to their short-term nature.

10. NEW FINANCIAL REPORTING STANDARDS AND INTERPRETATIONS

The Association has not adopted the following Financial Reporting Standards and Interpretations that have been issued as at the reporting date but not yet effective:

<i>Description</i>	<i>Effective for annual periods beginning on or after</i>
Amendments to FRS 27 Consolidated and Separate Financial Statements*	1 July 2009
Amendments to FRS 39 Financial Instruments: Recognition and Measurement - Eligible Hedged Item	1 July 2009
Revised FRS 103 Business Combinations*	1 July 2009
Amendments to FRS 105 Non-current Assets Held for Sale and Discontinued Operations*	1 July 2009
INT FRS 117 Distributions of Non-cash Assets to Owners*	1 July 2009
Improvements to FRSS issued in 2009:	1 July 2009
- Amendments to FRS 38 Intangible Assets*	1 July 2009
- Amendments to FRS 102 Share-based Payment*	1 July 2009
- Amendments to FRS 108 Operating Segments*	1 July 2009
- Amendments to INT FRS 109 Reassessment of Embedded Derivatives*	1 July 2009
- Amendments to INT FRS 116 Hedges of a Net Investment in a Foreign Operation*	1 July 2009
- Amendments to FRS 1 Presentation of Financial Statements	1 January 2010
- Amendments to FRS 7 Statement of Cash Flows	1 January 2010
- Amendments to FRS 17 Leases	1 January 2010
- Amendments to FRS 36 Impairment of Assets	1 January 2010
- FRS 39 Financial Instruments: Recognition and Measurement	1 January 2010
- Amendments to FRS 105 Non-current Assets Held for Sale and Discontinued Operations*	1 January 2010
- Amendments to FRS 108 Operating Segments*	1 January 2010

* Not applicable

The Management Committee expect that the adoption of the above pronouncements will have no material impact on the Association's financial statements for the financial period ended **31 March 2010** and in the financial period of initial application.

The Association has not considered the impact of Financial Reporting Standards issued after the reporting date.

11. APPROVAL OF AUDITED FINANCIAL STATEMENTS

The audited financial statements were approved by the Management Committee and authorised for issue on 15 July 2010.

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