

ANNUAL REPORT



mdas 
Muscular Dystrophy Association (Singapore)

2023/2024



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Our 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.

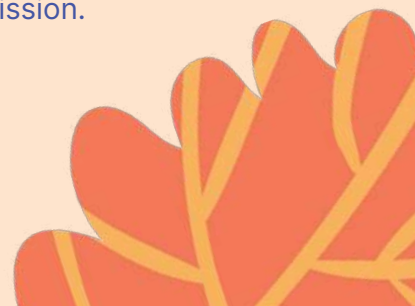


Objectives

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, organise 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.



Vision

“To be a dedicated one-stop agency that enriches the lives of people with muscular dystrophy and their families to enable them to live their best lives.”

Core Values

Those whom we serve are at the heart of everything that we do.



S Service ~ We are committed to delivering quality service to our stakeholders.



T Teamwork ~ We collaborate, support and leverage on each other's strengths to achieve greatness.



R Respect ~ We treat people of all backgrounds with dignity and equality.



I Integrity ~ We are honest, accountable, transparent and uphold our professional values and ethics.



V Value ~ We value and respect all stakeholders for their contributions and support.



E Empathy ~ We care to understand and share the concerns of our stakeholders.

Overview of MDAS

Muscular Dystrophy Association (Singapore) ("MDAS") was registered as a society on 3rd March 2000, and subsequently registered as a charity under the Charities Act (Chapter 37) since 26 Jun 2002.

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 July 2022 to 11 July 2025
- Member of Health Endowment Central Fund
- HEF Registration No: HEF 0075/G

Sector Administrator: Ministry of Health

Governing Instrument: Constitution

Bankers: DBS, OCBC, Maybank, Bank of China

Auditor: Tan, Chan & Partners

Legal Advisors: Aquinas Law Alliance LLP

Medical Advisers: Prof Stacey Tay, Dr Ann Toh, Dr Michelle Koh and Dr Ethan Lim

Registered Address:

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

Website: mdas.org.sg

Facebook: www.facebook.com/MDASofficial

Instagram: www.instagram.com/muscular dystrophy_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, 2017 and 2023 by the Charity Council

About Us



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 authorised to issue tax deductible receipts for qualifying donations to donors. In other words, donors can 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

My warmest greetings to everyone.

It is a great honour serving my first term as the President of MDAS alongside with an amazing team of board members, staff, and volunteers. As we advance in our journey, I am thankful to be able to count on the guidance and dedication of my fellow board members. I would also like to thank all my predecessors for their past contributions that built a strong foundation for MDAS to grow over last two decades.

Being MDAS's first president with a muscular dystrophy (MD) condition, I truly understand the circumstances faced by persons with MD and their families. We will continue to shape our programmes and services so that quality of life can be improved, and individuals with MD alongside with their caregivers, can continue to receive support and guidance at every step of their life journey.

Year 2023 marked a new season of change and renewal at MDAS. Half of our board members were newly elected to the Board. This year marks the first year for the current Board and a transition year of change that reflects our continuous leadership renewal which is key to strengthening our resilience and executing our strategic vision.

Charity Transparency Award 2023 Award Winner

I am pleased to share that MDAS is honoured to have been recognised with the Charity Transparency Award (CTA) 2023. This award, presented by the Charity Council, celebrates organisations that uphold good transparency and governance standards in the charity sector.

This award underscores MDAS's commitment to uphold transparency, governance, and accountability. We are thrilled to have received this award for the third time, a true reflection of our ongoing dedication to the high standards of governance.

Such recognition wouldn't be possible without the hard work and dedication of our incredible team and the unwavering support from our community. We thank you for being a vital part of our journey towards fostering transparency and good governance in the charity sector.



Cybernetics Therapy (New!)

We are excited to announce an upcoming new therapy programme called the Cybernetics Therapy (CT) which is expected to launch by 3Q 2024!

An innovation that uses robotic technology into physio-rehabilitation, our CT device aims to improve, support, enhance, and regenerate the wearer's physical functions according to the wearer's intentions. For instance, when a person initiates the hand movement, the brain would send a signal to the muscles, accompanied by a subtle bio-electrical signal on the skin's surface that mirrors the intention to move. This system enables wearer with mobility issues to perform desired movements through voluntary commands, allowing improved functionality and movement control.

Developed by Cyberdyne Inc (Japan), renowned for its Hybrid Assistive Limb (HAL)

Exoskeleton Suit in the rehabilitation field, the company created the HAL Single Joint which is lightweight and easy to attach onto a wearer. This HAL Single Joint, which focus on specific joints such as the knee, ankle, wrist, and elbow will potentially help our members with MD stimulate specific joint muscles to increase the mobility of their lower and upper extremities. This not only strengthens weakened muscles but also helps retrain the brain-nerve-muscle connection, promote functional recovery and could potentially slow MD progression.

We envision using this non-invasive device to benefit our members as well as to pioneer the future of physiotherapy for people with neuromuscular conditions with Cybernetics Therapy.

Do look out for more updates from us!

Funding Support and Outlook

Securing sustainable funding is crucial for the success of any charity. Let me now share with you how we obtain funding support that makes our work possible.

At MDAS, the team explores every opportunity to apply for grants from government agencies, foundations, and corporations. Their generosity has enabled us to continue our vital mission.

Individual and corporate donors also play a pivotal role in our funding strategy. We have built a database of over 3,000 donors who believe in our cause. The team will continue to engage with our donors through regular updates, events, and personal outreach to ensure that our donors see the direct impact of their contributions.

We will continue to develop more fundraising events and campaigns, from our annual gala and Go the Distance Carnival as well as online campaigns and many more. I strongly encourage your participation in our events to showcase that we are in it together.

Looking ahead, we are committed to diversifying our funding sources to ensure sustainability and resilience and we look forward to your continued support.

MDAS 25th Anniversary

The coming year 2025 will mark MDAS's 25th anniversary. It gives me great pleasure to celebrate this milestone with all our stakeholders. As we reflect on 25 years of bringing hope and smiles to our beneficiaries, MDAS also plans to use this occasion to celebrate our collective achievements and show appreciation to our many stakeholders who have stood by us over more than two decades. Looking ahead, our work to bring care and support to persons with MD, caregivers and their families will continue to depend on like-minded individuals and corporates who believe in our cause. I invite you to celebrate with us and continue this meaningful journey ahead so please stay tuned for our updates on the upcoming events next year.

Our Appreciation

I am immensely grateful for the trust and steadfast commitment of our supporters and staff who share our aspirations. Please continue to join hands with us to create a positive impact for our beneficiaries and their families.

Thank you for being part of our journey.

Yours sincerely,



Philip Chang Lai Keung
President
Muscular Dystrophy Association (Singapore)



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 oversee specific areas such as audit, finance, fundraising etc. Consulting members are also appointed by the Board to seek professional expertise to strengthen the team.

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

Governing Board for Term Year 2023-2025

Current Board Appointment	Name	Occupation	Past Board Appointment
President	Mr. Chang Lai Keung Philip	Tax Supervisor	President (2023-Present) Vice President (2019-2023) Asst. Honorary Treasurer (2017-2019)
Vice-President	Mr. Chia Ding Shan	Senior Manager	Vice President (2023-Present) Honorary Secretary (2021-2023) Committee Member (2019-2021)
Honorary Secretary	Ms. Poh Ya Nee	Nurse	Honorary Secretary (2023-Present) Asst. Honorary Treasurer (2021-2023)
Asst Honorary Secretary	Ms. Joanne Yang	Business Development Director	Asst. Honorary Secretary (2023-Present)
Honorary Treasurer	Mr. Chan Wai Tat	Head of Banking Operations	Honorary Treasurer (2023-Present) Committee Member (2021-2023) Asst. Honorary Treasurer (2019-2021) Committee Member (2015-2019) Asst. Honorary Treasurer (2013-2015) Honorary Treasurer (2011-2013) Asst. Honorary Treasurer (2008-2011) Committee Member (2007-2008)
Asst. Honorary Treasurer	Dr. Satyaki Sengupta	Deputy Director, Allied Health Services	Asst. Honorary Treasurer (2023-Present)
Committee Member	Mr. Darren Lim Yee Aun	HRIS Project Manager	Committee Member (2023-Present)
Committee Member	Ms. Germaine Ling Yann Ching	Senior Finance Manager	Committee Member (2023-Present)
Committee Member	Mr. Lim Kay Choong	Data Executive	Committee Member (2023-Present)
Committee Member	Dr. Stacey Tay Kiat Hong	Doctor	Committee Member (2023-Present)

Sub-Committees

Sub-Committees	Chairperson	Co-Chairperson
Audit	Ms. Joanne Yang	Ms. Germaine Ling Yann Ching
Finance	Mr. Chan Wai Tat	Dr. Satyaki Sengupta
Fundraising	Ms. Poh Ya Nee	Dr. Stacey Tay Kiat Hong
Human Resource	Mr. Chang Lai Keung Philip	Mr. Chia Ding Shan
Programmes / Services	Mr. Darren Lim Yee Aun Ms Nurulasyiqah Taha	Mr. Lim Kay Choong
PR/Communications	Official spokespersons: President and Executive Director	

Executive Director:

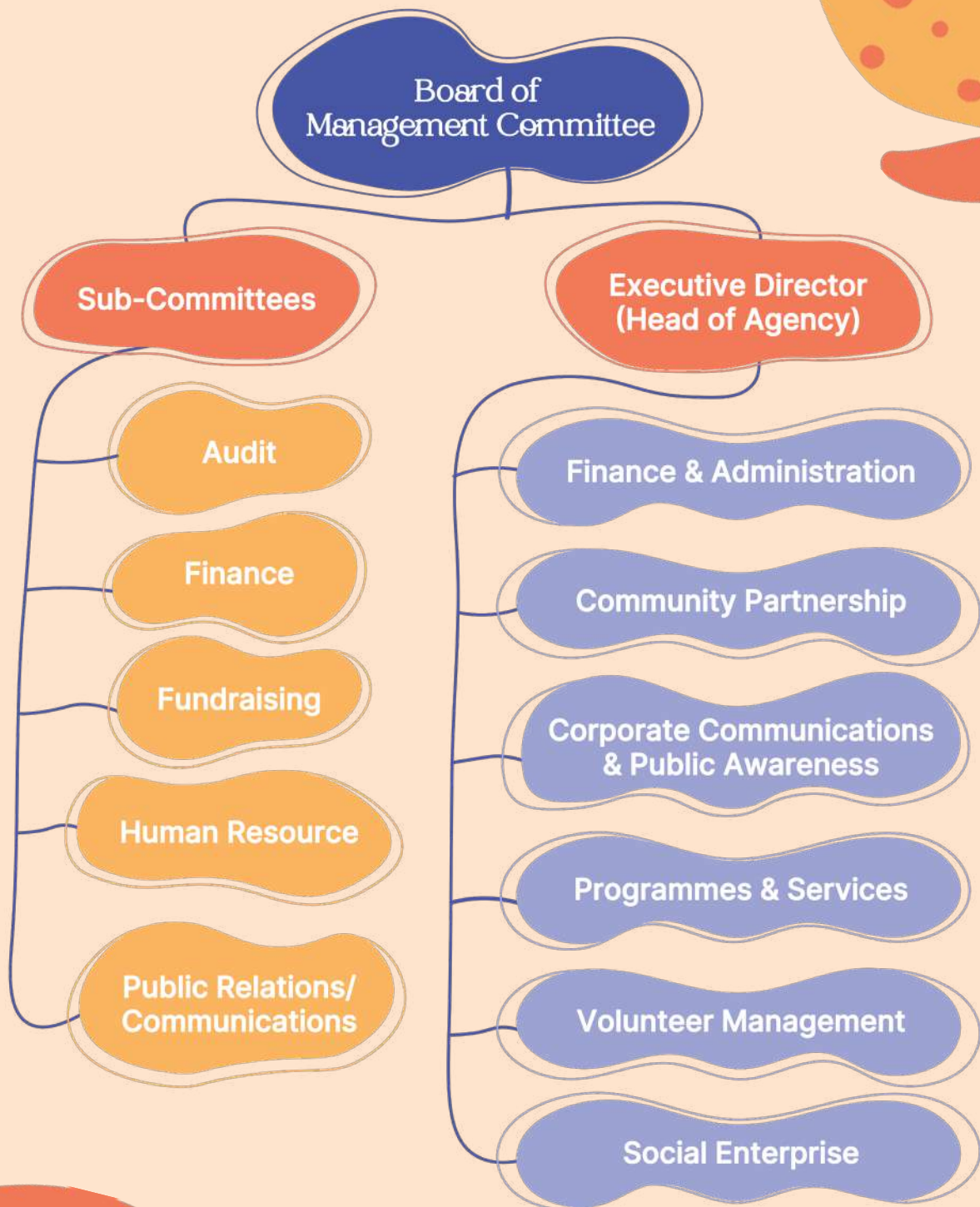
Ms. Judy Wee (appointed on 1 Jan 2020)

Since 1988, Judy had volunteered on the executive committee and board of several SSAs and was conferred the National Day Public Service Medal (PBM) in 2004. Having worked in the corporate sector for more than 25 years, her passion and drive to advocate for and transform the lives of persons with disabilities led her to join MDAS as a staff in 2007. Judy has been appointed as co-lead for Our Accessible City Network for HDB Heartlands in 2021 and she sits on the Building and Construction Authority's Code Review Taskforce and Accessibility Advisory Panel, where she hopes to contribute towards improving the lives and participation of everyone in the community.

Staff Team (as of 31 Mar 2024)

Executive Management			
Executive Director Judy Wee (Appointed 1 Jan 2020)			
Senior Manager, Corporate Services Fenny Hartono (Appointed 1 Mar 2023)	Director (Integrated Care Plan & Special Projects) Sherena Loh (Appointed 1 Jan 2020)	Administrator Erik Ting (Appointed 9 Feb 2015)	Acting Assistant Manager, Fundraising & Community Partnership Aniza Bte Mohamed (Appointed 1 May 2023) Sharon Tan (Up to 31 May 2023)
Executive & Support Staff			
Senior Finance & Admin Executive Aniza Bte Mohamed *Re-designation to Acting Assistant Manager, Fundraising & Community Partnership w.e.f 1 May 2023	Social Worker Sebastian Tan (w.e.f. 1 Nov 2023) Esther Koh (up to 30 Sep 2023)	Senior Programme Executive Teo Wen Qi (up to 4 Mar 2024)	Community Partnership Executive Sandra Gan
Accounts & Admin Assistant Pearlyn Kwek	Social Work Associate Ashlyn Leng (up to 15 Dec 2023)	Programme Executive Christinabel Ng	Fundraising & Community Partnership Executive Charmaine Fong (w.e.f. 15 May 2023) Peh Wan Qian (up to 8 Apr 2023)
Driver Chua Hong Whatt	Social Service Executive Nick Oo		
	Nursing Aide Erica Chong		

Organisation Structure



Membership

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

There are 2 categories of membership in accordance with 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 an interest to contribute.
- Individuals without Muscular Dystrophy who are above 21 years old and have an interest to contribute.

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.

Family Beneficiaries

Immediate family members of Ordinary and Associate Members qualify as beneficiaries if they have at least one immediate family member with muscular dystrophy, provided always that only Singapore citizens and Singapore Permanent Residents are entitled to financial subsidies. Immediate family members of Ordinary and Associate Members will have no voting rights.

Our Deepest Condolences

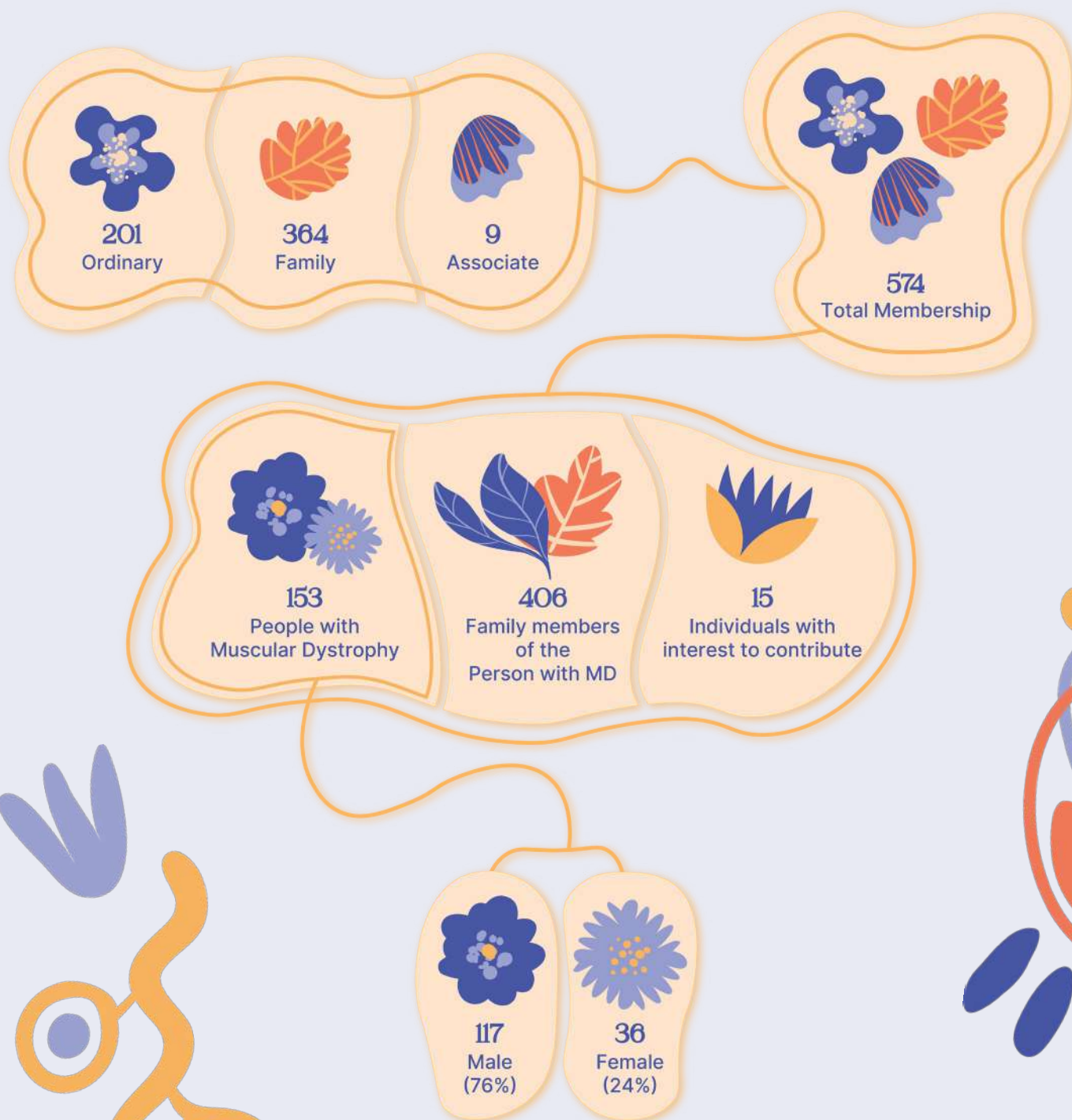
During the year of review, MDAS was notified of the demise of the following members with muscular dystrophy.

We wish to express our deepest sympathies to their families.

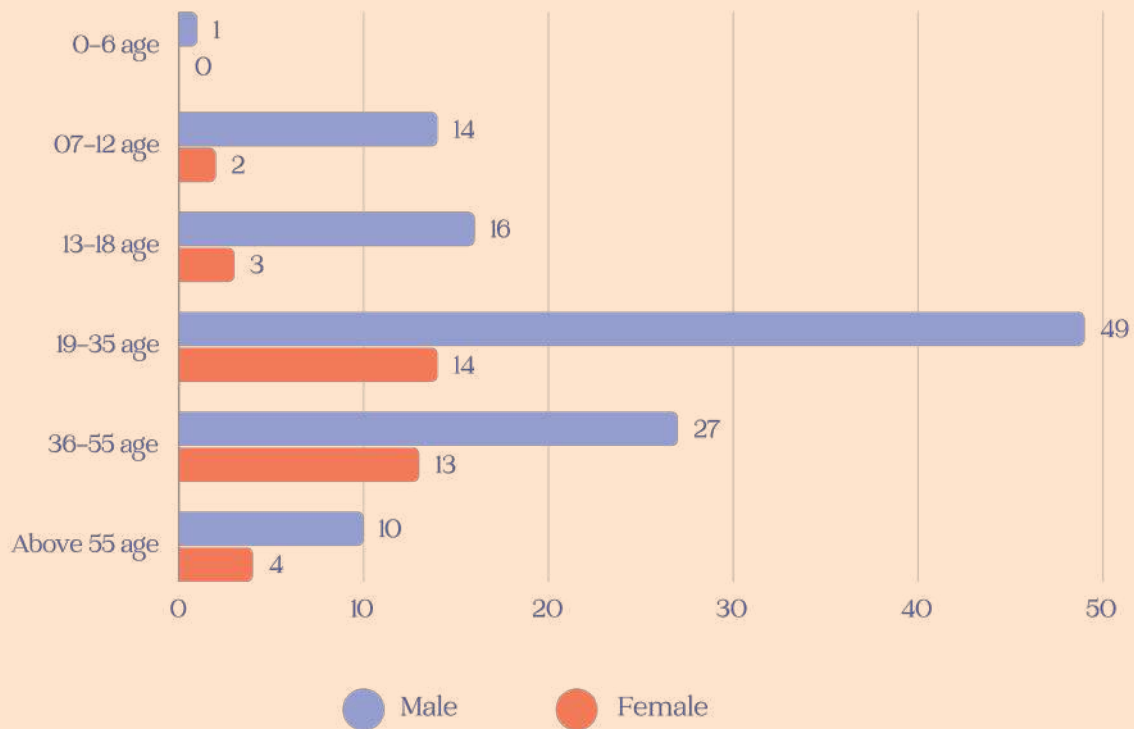
Subramanian Harees	7 May 2023
Abdul Rashidin bin Rashid	23 May 2023
Ambrose Kolandasamy	11 Aug 2023
Lee Wen Bin	15 Sep 2023
Chia Kiat Meng Benjamin	19 Nov 2023
Yong Kai Meng Kelvin	24 Nov 2023

Membership Information

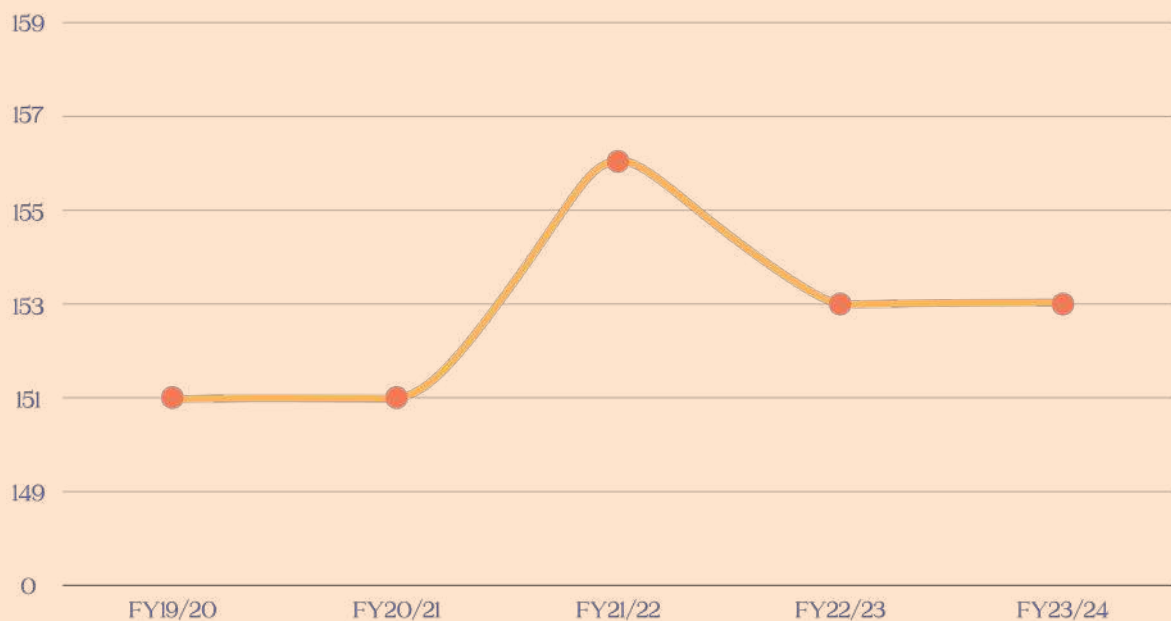
(as of 31 Mar 2024)



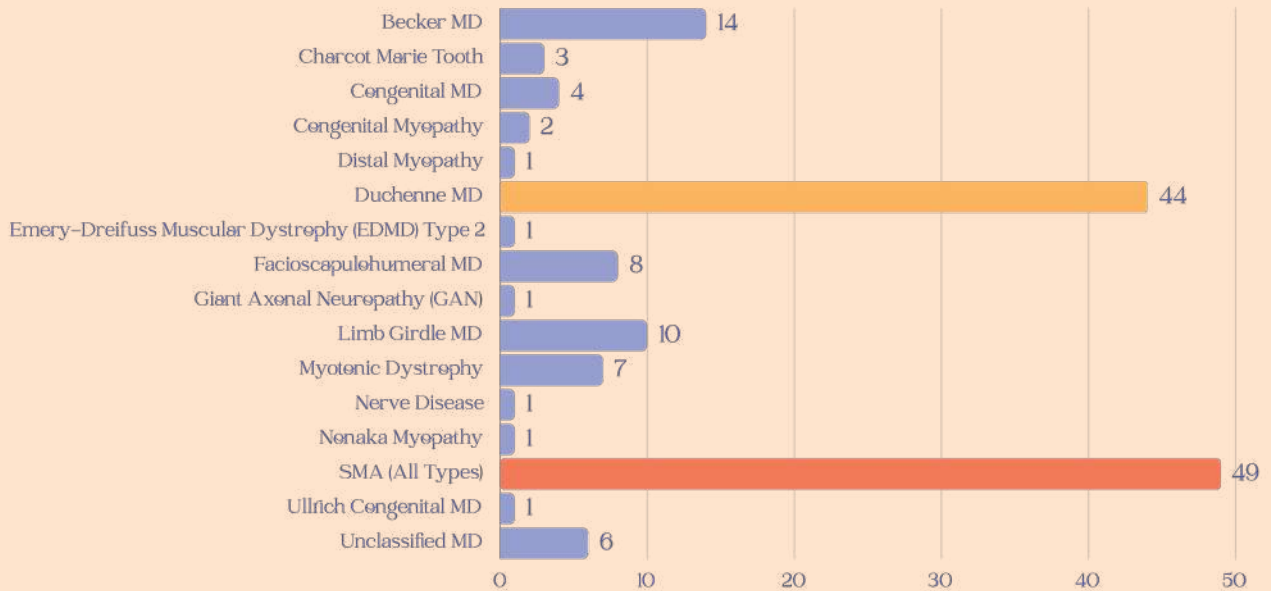
Person with MD – Age Group (Gender)



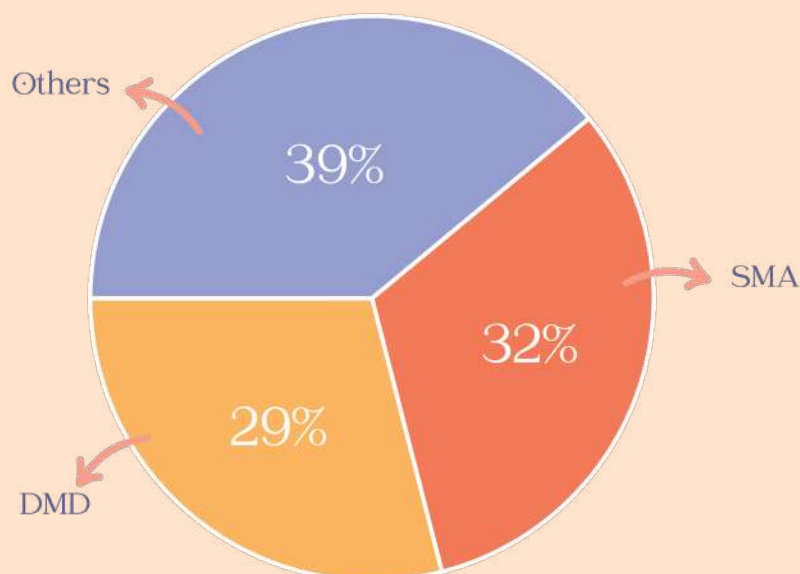
No. of Persons with Muscular Dystrophy over the last 5 Financial Year



Breakdown of Muscular Dystrophy Conditions



Representation of Muscular Dystrophy Percentage



Highlights of the Year

Empowering
>570
beneficiaries and
their beneficiaires

Providing
>60,000km
of service mileage by wheel-chair
accessible transport despite the
restrictions imposed on
physical activities.

138
caregivers benefitted
from Respite
Care programme

15 community &
public awareness
events held

Supporting
near
3,900
hours of charitable
programmes & activities

Supported by
>525
volunteers



MDAS Go the Dystance 2023

A carnival is magical and mesmerising for a child, and adults love the excitement that comes from revisiting a carnival experience. To capture that nostalgia, MDAS awareness carnival, 'Go The Dystance' was held at One Punggol on Saturday, 2 September 2023.

Dr Janil Puthucheary, Senior Minister of State, Ministry of Communications and Information & Ministry of Health graciously attended the event as the guest of honour. He took the time to visit the various booths and engage with our beneficiaries in brief conversations.

In conjunction with World Duchenne Awareness Day and Spinal Muscular Atrophy Awareness Month, the carnival highlights were 'Stories From The Heart' where beneficiaries shared their journeys, challenges and experiences in a casual interactive setting, as well as a simulation course where members of the public gained hands-on experience moving around obstacles and carried out tasks in a wheelchair. These activities taught the public to better appreciate the challenges people with MD face in their daily lives.

The public were encouraged to play-experience-learn with each other at the carnival. Through the games and activities, they were able to have a glimpse into the daily experiences and challenges faced by people with MD.

Other highlights included face painting and a glitter tattoo booth, an Integrated Care Services booth and a DIY art booth. The public also got to try their hands at Boccia and Power Soccer, two sports that MDAS offers to encourage our beneficiaries to participate for their well-being.

The annual carnival's key takeaway was for the public to learn more about MD so that they can take responsibility to help break down barriers for people living with MD and include them in our society.





MDAS Charity Luncheon 2023

On 18 November 2023, MDAS Charity Luncheon was held at The Amara to a crowd of donors, beneficiaries, and stakeholders. Hosted by celebrity Gurmit Singh with one of our beneficiaries, Goh Wei Han, they brought roars of laughter with their humour, jokes, and camaraderie.

With Dr Wan Rizal, MP for Jalan Besar (Kolam Ayer) as the Guest-of-Honour, all guests were treated to an enjoyable 3-course lunch menu with the main purpose on their minds - to fundraise for a worthy cause.

Equally impressive was the line-up of entertainment that included the young and budding singer on keyboard, Fahmi Haidar as well as a group of talented MDAS beneficiaries who used the stage as their platform to amplify their voices with their rendition of "Because You Loved Me" by Celine Dion – in dedication to all those who have made an impact in their lives.

Anticipation and excitement filled the room as the raffle draw prizes were presented to the lucky winners.

We are grateful to the following sponsors (in alphabetical order) for their valuable gifts to MDAS' Charity Luncheon:

- Amara Singapore
- Kinokuniya
- Mega Adventure
- NTUC FairPrice
- Secret Lab
- Singapore Pools
- Ximula Sail

We were both heartened and encouraged as we reached our fundraising target by the end of the event. We would like to appreciate and thank everyone wholeheartedly for their contributions and attendance at the event.

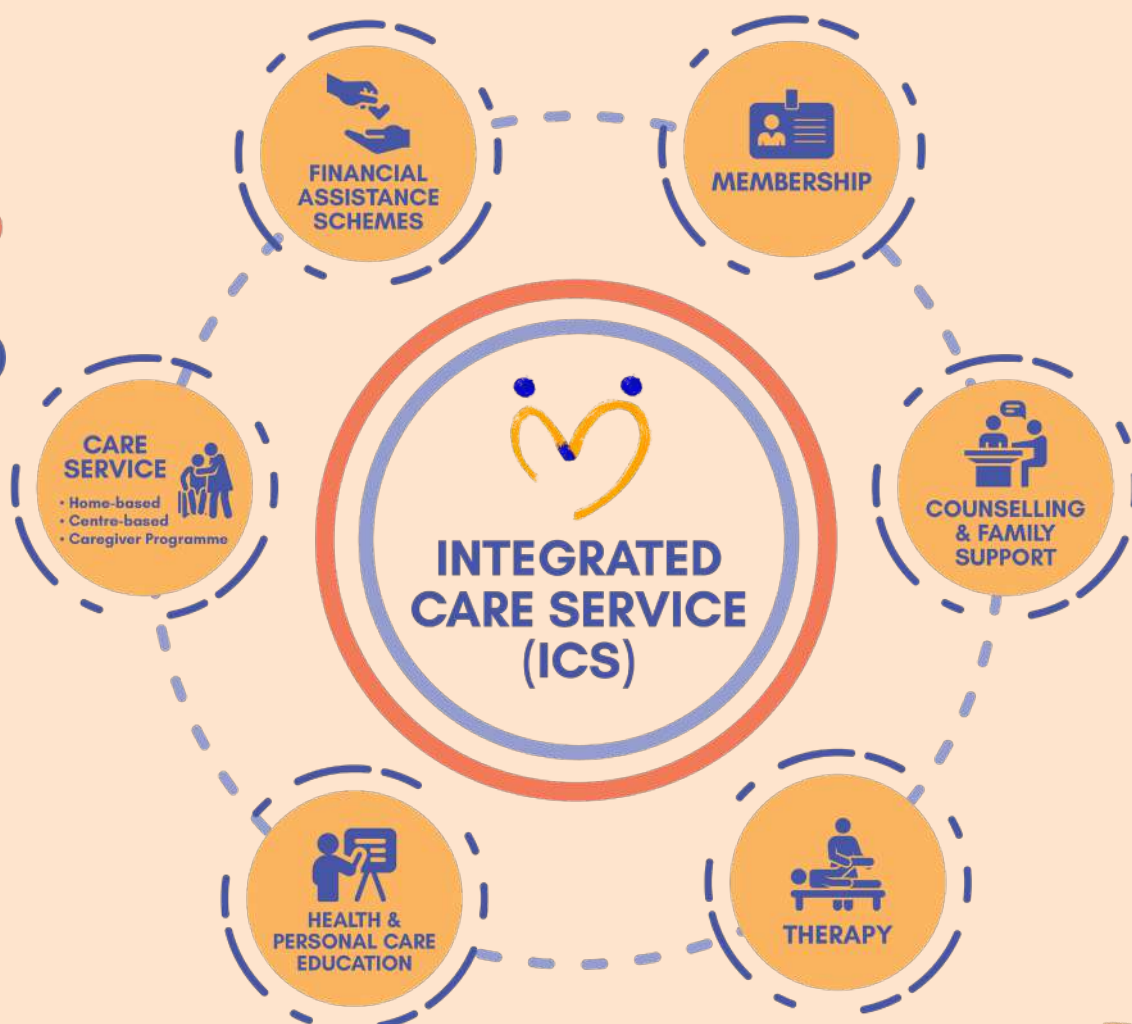


Programmes & Services

The life of a child or adult with muscular dystrophy can be challenging. Through our programmes and services, we hope to be a beacon of support by as we journey with our families through their various stages in life.

Integrated Care Services

The Integrated Care Services (ICS) is a comprehensive care programme to enable MDAS members with MD and their families to receive proper care to help them better manage their health and mental well-being, therefore improving the quality of life for these families. The plan consists of the following:



MDAS recognises that people with muscular dystrophy and neuromuscular conditions have a desire to eventually remain as independent as possible. The Integrated Care Service is a suite of services offering multi-area well-being, mental support and healthcare services to those with Muscular Dystrophy.



Counselling

During the year, we have reached out and rendered over 200 service hours to 88 members and caregivers in helping them to better cope with emotions, health, and mental wellness. In addition, two character-building workshops had benefitted five children; an SMA-families dialogue session was well-received by ten parents and four SMA young adults, while the younger kids were engaged in fun activities. Also, 25 caregivers attended over four activities, including the Caregivers Retreat.

87

sessions of counselling



Physiotherapy

Physical therapy plays an important role in the lives of individuals with MD as it helps in maintaining and improving mobility, muscle strength and overall functional independence. In May 2023, we had our last virtual therapy session as members resumed in-person activities at MDAS. This enabled the Physiotherapist to develop individualised therapy goals for each member. This year, we provided 273 service hours to 21 members, that empowered them to thrive in their daily lives.



>270

hours of physiotherapy
(incl. online sessions)



Respite Care (Centre-based)

236

sessions of centre-based caregiving



The Centre-based Care Service provides group healthcare support to members with MD when attending MDAS programmes and activities. This crucial service enables members to feel safe as they are being taken care of in the trusted hands of MDAS team. With the full resumption of programmes and activities, we saw a significant increase in participants and service hours for the service.



Respite Care (Home-based)

Home-based Care Service provides personalised hygiene care to individuals with muscular dystrophy; offers relief to caregivers; and improves overall wellbeing of care-recipients. During the reporting period, we rendered more than 1,000 hours to 36 beneficiaries. There was a drop of 28.16% in service hours rendered. This was mainly attributed to care-recipients who needed more medical care; as well as hiring of foreign domestic workers for long-term care solutions. Nonetheless, we continued to train more locums to better prepare them for home-based assignments.



779

sessions of home-based caregiving



Equipment Grant

Our Assistive Device & Equipment Subsidy scheme had provided financial support to members in the replacement of three motorised wheelchairs parts, as well as two life-saving medical equipment. The financial subsidies had eased the families in ensuring their daily essential devices could continue to serve their needs.



Transport Subsidy Scheme

The Accessible Transit & Mobility Assistance Scheme (ATMAS) provides transport subsidies to members for schooling and medical consultations. In this reporting year, 208 trips were granted to one student member and two members for medical consultations.



COMPASS

COMPASS is targeted at children and teens with MD and their siblings between the ages of 7 and 18 to gain exposure through hands-on and experiential learning activities. With the motto 'Dare to Try,' activities range from communication and self-awareness workshops to mobility training and even overnight and day camps. These provide a platform to get together and build friendships.

During the year, we were glad to be able to resume our physical overnight camp – the first since after COVID-19. We saw many fresh faces with more than 75% of the members new to our camp. Even the volunteers were new. Through the camp theme 'The World Explorer', members together with their volunteer buddies discovered the six continents through games and activities.

Volunteers from Hwa Chong Institution organised a day camp on 22 June 2023. One of the objectives was getting to know each other through games. An e-game was organised, allowing them an opportunity to play video games on the Nintendo switch.

In our effort to reach out to children (12 years old and under), a spin-off, COMPASS Kids works with our ICS Dept in organising activities alongside their parents. This aims to support young families to build bonds and overcome the challenges faced in the early years.

A day activity was organised by EQUAL at their stables, targeted at younger children in the COMPASS group and their families on 28 December 2023. Ten MD members learned how to approach horses, groom them, and even prepared food for the horses. The siblings had the experience of helping with stable work. Team games were organised which provided the opportunity to get to know each other and forge friendships. The day ended with a cookie-making session and campfire facilitated by the Scout Association Singapore.

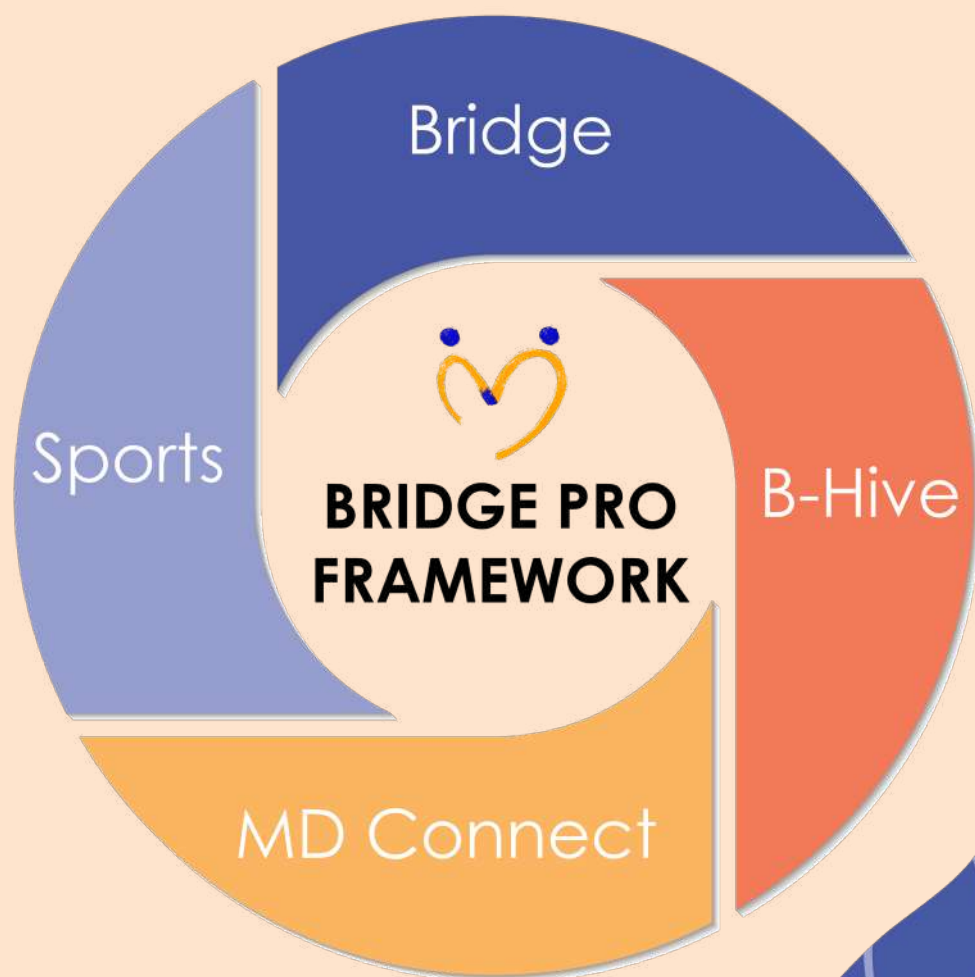


21

children & teens
with MD
benefitted

Bridge Pro Framework

The MDAS Bridge Pro Framework is a customised holistic umbrella-curriculum built towards developing each person with muscular dystrophy from foundational life-skills, personal and wellness development, to vocational and job-readiness skills. It embarks on a journey-driven approach; where individuals improve their quality of life both physically and psychologically, just as much as the condition stays with the individual throughout their whole life. The curriculum creates consistent support in various aspects of an individual's life journey, so that the success of one will supplement other various aspects exponentially. Beneficiaries will be enacted into the Bridge programme for foundational building, and based on assessments and feasibility, be encouraged to join the different electives (namely Sports, Therapy and MD Connects). From there, beneficiaries will eventually transit into B-Hive, which caters more for youths and adults to be exposed for job opportunities.



Bridge

A transitional programme that aims to nurture and build the fundamental capacity of individuals with MD, Bridge prepares members for the society and where possible, gears them towards pre-vocational training and eventually employment. As a customised programme, Bridge ensures a holistic development for each individual and teaches them to take on their own responsibilities. Opportunities are created to empower members to gain self-confidence, self-worth and finding their purpose in lives. When adequately skilled, members are tasked to work on projects to progressively build up their work capabilities.

>570
training hours

11 members attended Visual Communications and Communication Design courses conducted by Make The Change, which was customised and adapted to make it a hands-on program. Over seven months, our members gained insights into graphic design software programs such as Adobe Photoshop and InDesign. They also learned effective communication design to deliver clear and persuasive messages to target audiences.

Members attended two sessions on Cyber Wellness talk by TOUCH Community Services on 18 July and 24 October 2023. During the programme, they gain valuable insights on the dangers of the internet and gaming addiction, as well as managing negative online information.

We are pleased to report two Bridge members have been successfully placed in full-time open employment.



B-Hive

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 two areas: Centre-based Employment (CBE) focusing on vocational skills enhancement, and Job Readiness (JR) focusing on soft skills training and mentoring.

Benefitted
10
persons
with MD

Our members continued to be engaged in festive greeting card customisations to meet the annual deliverables for Year-end which also includes Chinese New Year greeting cards and maintenance of clients' websites. Our major clients for the year included King Wan Construction, MTI, NSL Ltd and Pavilion Energy where our members designed customised festive greeting cards and table calendars.

Due to the deteriorating health concerns of our CBE members, two were discharged from the programme while one passed on during the year under review.

Youth Connects

Enriched

16

youths
with MD

Youth Connects seeks to enrich the lives of youth members between 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.

As part of their Volunteer Day on 21 September 2023, staff from Nielsen IQ accompanied 12 of our members on public transport to MDAS from their designated pick-up place e.g., home, void deck, or train station and vice versa. It was a chill and relaxing day of getting to know each other as well as playing games organised at MDAS Centre. Members feedback that the journey with volunteers was not as bad as they initially thought.

On 17 June 2023, our ardent supporter, Dr Suren and his group of friends, organised a walk around Bedok Reservoir with dinner and Karaoke session at HomeTeamNS Bedok Reservoir Clubhouse. After dinner at the mancave, members and volunteers sang and caught up with each other.

An annual hangout event organised by NTU Welfare Club was held on 2 March 2023. Members had the opportunity to engage with the students and experience cultural exchange. This year's games focused on fostering friendship, activities included air dry clay and a human library where everyone was given the opportunity to share personal experiences.



Social Outings



Outings and social activities are organised to counter social isolation and facilitate integration. It provides a platform to overcome shyness, improve social and interpersonal skills and develop friendships.

During the year under review, our long-standing corporate supporter Keppel Capital, organised six activities for our members. Involving their staff in all activities, these regular interactions helped to build communication skills for our members and strengthen closer bonds between MDAS and Keppel Capital. These activities included:

- Bento making workshop on 11 May 2023 where our members, with the help of staff volunteers designed a bento for their mother as a token of appreciation for Mothers' Day.
- Visit to Van Gogh Singapore exhibition on 7 September 2023 provided members the opportunity to journey through some of Van Gogh iconic master pieces experience VR technology.
- Outing to Bird Paradise on 5 October 2023 was oversubscribed, and it was an opportunity to visit the newly opened bird park.

- Board Game at Mind Cafe on 9 November 2023 showcased new games to enhance teamwork and develop thinking skills. This activity attracted a different group of members to participate.

- Outing to the SEA Aquarium on 23 November 2023 to experience the beauty of the underwater world.

- Workshop on Mosaic Art and Wiregraphy on 14 March 2024 enabled the use of imagination and decision-making skills to create the crafts.

Our grateful thanks to Keppel Capital and their staff for their dedication and enthusiasm. Their financial and volunteer support helped enrich the lives of over 40 MD members, most of whom participated in over two of the activities.



41

persons
with MD
participated

Art Class

Besides guiding creativity and showing appreciation for arts, our Art Classes revolve around personal, character development, and fine motor skills. It is an enrichment activity suitable for MD members across all age groups. Members also had the opportunity to display their artwork at various platforms and competitions.

During the year, MDAS collaborated with Sembawang Polyclinic on creating a nautical themed feature wall unveiled at the opening on 25 November 2023. The art piece was made up of hexagon pieces, with our members contributing to the centerpieces while the smaller pieces and ropes were completed by Sembawang residents, staff, and management of the National Healthcare Group Polyclinics (NHGP).

In addition, through the collaboration with SG Enable, two of our members, Daniel Sng and Phoebe Chua co-created two paintings for AET Tankers. The art pieces featured the vessel against the Singapore Skyline.

A total of ten pieces of framed paintings were put up on exhibition at North East CDC annual's Shaping Hearts festival, where two artworks from Saifudeen and Daniel Sng were subsequently sold through the online sales platform.



Benefitted
12
persons
with MD



Sports – Boccia

On 22 and 23 June 2023, Edmund and Timothy attended a boccia training camp at CPAS. Coach Kwon from Korea conducted the camp and shared valuable knowledge on how to improve their skills.

Pesta Sukan 2023 competition was held on 29 and 30 July 2023. We registered seven players and their ramp assistant for this competition. It was an opportunity for players to gain experience and work towards next year's competition. Nurul came in 1st under the Female BC3 category while Gareth took 1st, Timothy 2nd and Edmund 3rd under the Male BC3 category.

Play Inclusive Boccia was held on 26 August 2023. The games were played in pairs, a person with disability and an able-bodied person. For this year, Isaac paired with his father while Saifudeen, Nicholas and Timothy were paired with volunteers from Nanyang Junior College.

We are grateful to Nurul who coached our boccia team until August 2023 to focus on her full-time work and national training. We have appointed Lim Boon Ghee (BG) as our new coach from September 2023.



48
Boccia
training
sessions

Sports – Power Soccer



14
Power
Soccer
participants

A one-year new contract with SDSC has been signed to support MDAS' Power Soccer programme with effect from 1 April 2023.

SDSC had a booth for power soccer at Hong Kah North Community Centre on 2 July 2023 as part of the President Challenge. Edmund, Timothy, Saifudeen and William played together with representatives from People's Association.

We are proud to announce that our power soccer team, Singapore Rollers, won the Spirit of Sport team award at SDSC's 50th anniversary dinner which was held on 15 November 2023.

A friendly game was organised with ST Engineering on 1 December 2023. We had five players from ST Engineering. The exciting match was played in two teams with a mix of ST Engineering staff and MD members in each team.

Transport Service



MDAS wheelchair-accessible transport service is available to all members with Muscular Dystrophy to provide a safe and affordable mobility option. A highly subsidised service using a specially adapted vehicle, it plays an integral role in facilitating our members' participation in the Association's activities as well as in their integration with the community.

Members may also use the service under the Dial-A-Ride Scheme for their personal needs, such as attending medical appointments, going to school, recreational and social purposes. Our transport activities were also outsourced to third-party operators to meet the increased demand.

>2,300
trips/year

Volunteer Management

Volunteers have always made a positive difference and a profound impact on MDAS. They are also critical in ensuring that MDAS achieves its missions. Volunteer opportunities are available for most roadshows, engagements, and many other events and activities.

MDAS has a pool of dedicated volunteers showing a strong commitment to our cause. We also reached out to new volunteers via the platform, Giving.sg, to expand our pool of volunteers.

Some of the activities that involved volunteers were MDAS 'Go The Distance' awareness carnival, MDAS Charity Luncheon, Marina Bay Gives Back Charity Bazaar and 'Beyond The Limit' Disability Awareness Carnival.



>500
volunteers

Public Awareness & Community Relations



With the year drawing to an end and MDAS looks back on the progress it has made in fostering community relations and public awareness. It is the belief of MDAS that a greater degree of public awareness is vital in developing compassion, understanding, empathy and inclusion for people with muscular dystrophy. MDAS has been actively involved in numerous public awareness initiatives over the course of the year to enlighten the public about muscular dystrophy and advocate for the rights of those with the condition and their families.

A key highlight of MDAS' endeavours to raise public awareness was through the "MDAS Go The Distance" carnival held in September 2023. The family friendly carnival which coincides with World Duchenne Awareness Day and Spinal Muscular Atrophy (SMA) Awareness Month, was aimed to raise awareness of the condition and celebrate the lives of people who fight to live above their

circumstances. It was a chance for the public to engage with MDAS and better understand muscular dystrophy.

MDAS also held a charity luncheon, "MDAS Stories from the Heart 2023" to give our guests an immersive and memorable dining experience that leaves them with more knowledge of muscular dystrophy and broadening their perspective on how everyone can do their part in building a more inclusive society.

Besides these flagship events, MDAS also organised awareness talks at schools and corporations to increase public knowledge and understanding of muscular dystrophy. With our MDAS ambassadors sharing their personal stories, these talks are aimed to dispel misconceptions, reduce stigma and promote participation for a more inclusive society.

Media
+ Outreach

7,700
Website Hits

2,550
Facebook
Followers

1,006
Instagram
Followers

20
Public
Education
Sessions

23
Media
Mentions

Funding & Resources

Government and corporate funding serve as a vital source of support for our programs and services, providing financial resources to address societal needs and drive positive change. In FY23/24, we obtained the following grants:

1. TOTEBOARD Enhanced Fundraising Programme (EFR)
 - MDAS Flag Day 2023
 - HCanoe Paddle the Extra Mile
2. Deutsche Bank – Donate One Day Funding
3. OCBC Cares
4. Trailblazer

Fundraising

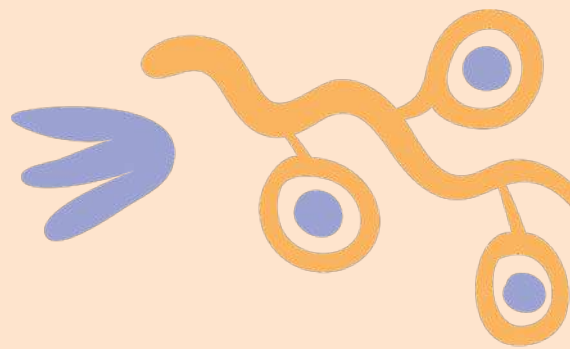
There had been significant achievements in fundraising efforts during the year under review. Through a diverse range of initiatives and campaigns, we have mostly achieved our fundraising goals, demonstrating the generosity and support for our community. The following provides an overview of the key activities, outcomes, and insights gained throughout the year.

- Online campaign – Leveraging digital platforms, we launched several online campaigns tailored to specific fundraising goals. These campaigns utilised social media and email marketing to engage donors and solicit donations. Notable campaigns included 'HCanoe Paddle the Extra Mile 2023' and 'Rare & Share 2023'.
- Events – Despite challenges posed by the economic inflation, we hosted several fundraising events to connect to donors and raise funds. Events such as 'Go The Distance' and 'MDAS Charity Luncheon – Stories from the Heart' garnered significant participation and contributions, resulting in more than \$170,000 in donations.
- Corporate Partnerships – Strengthening relationships with corporate partners, we secured sponsorships and grants. Collaborations with companies such as Barclays, Deutsche Bank and Keppel Corporation not only provided financial support but also increased our visibility and reach.

Amount raised through collaborations with Corporates:

1. Barclays Bank PLC Singapore Branch - \$10,400.00
2. Deutsche Bank Ag Singapore Branch - \$140,000.00
3. Keppel Care Foundation - \$24,500.00

The Year Ahead



Future Plans

Technology plays an integral part of our lives and we intend to introduce a new form of therapy which will bring hope to people with muscular dystrophy and neuromuscular conditions. Different from conventional therapy, the device can help improve rehabilitation outcomes and thus improve the quality of life of our members.

In addition, with the results obtained from the recently concluded Needs Assessment Survey, the association will look into the evolving needs of our members with MD and their caregivers.



Our Commitments

MDAS envisions to be the one stop and go-to organisation for persons with muscular dystrophy and their families to enable them to live their best lives. We are committed to strengthening the association's services and programmes and increase awareness of muscular dystrophy and MDAS.



Fundraising Plans

Our fundraising strategy for the coming year is both ambitious and innovative, designed to ensure the sustainability of our programs and the expansion of our reach.

One of the key components is to prioritize our individual donor programme by engaging with our donors more personally and meaningfully. We will invite our donors to be involved in our fundraising events.

We will also expand our corporate partnerships, targeting corporations with giving programmes and matching gifts campaigns. These partnerships will not only provide vital funds but also foster community involvement and corporate social responsibility.

Our grant seeking efforts will also be intensified. We have identified many potential foundations and government agencies whose priorities align with our work.

We hope the above strategies can help diversify our income sources and ensure sustainable funding for our association.





Expenditure Plan

Our projected cost of fundraising is expected to be at 11% of the total projected fundraising income. This remains compliant with the fundraising efficiency ratio set by the authorities to keep the fundraising efficiency ratio below 30%.

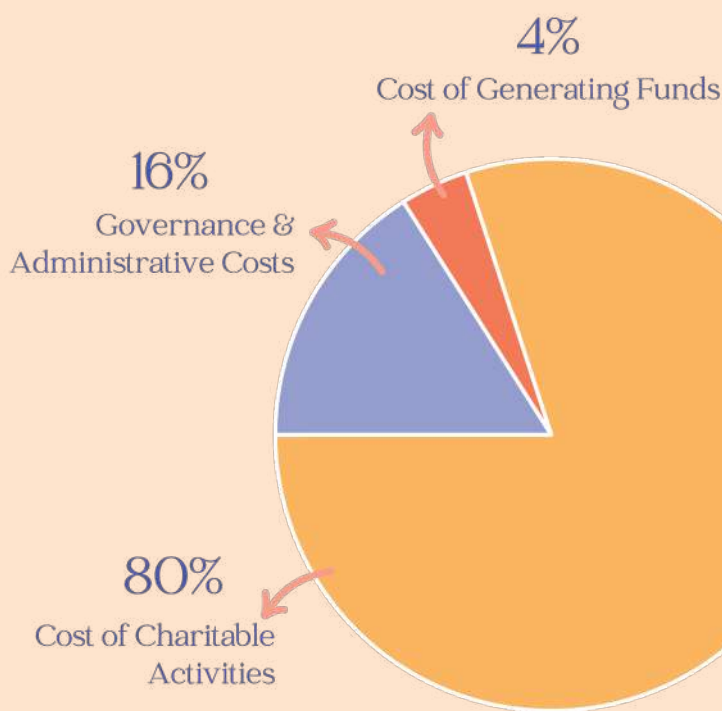
The cost of generating funds refers to the costs that are directly attributable to the fundraising activities while the cost of charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Association.

Under the general fund, charitable expenses will continue to be the primary cost of our operation at 80%, while the governance and administration expenses is projected at 16%. 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 FY2024-2025



Governance & Transparency

Muscular Dystrophy Association (Singapore), or 'MDAS', is 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. 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.

Governance & Transparency

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.

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.

Public Relations/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.

Governance & Transparency

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 three 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, and whose remuneration exceeds \$50,000 during theyear.
- Staff are not involved in setting their own remuneration.

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 does not have any related entities.

Governance & Transparency

Related Parties Transactions

Please refer to disclosure at our audited financial report under Note 20 “Related Party Transactions”.

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 is 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>

Environmental, Social, and Governance (ESG)

MDAS believes that corporate sustainability is a key strategy for achieving long-term growth. We adhere to an Environmental, Social, and Governance (ESG) framework, which serves as a guiding principle for both our internal and external processes, steering us toward more resilient operations.

- We strive to conduct our work in an environmentally friendly and sustainable manner, making green practices such as reduce, reuse and recycle as part of our daily operations.
- We will align our strategies to be socially conscious, socially responsible, appreciates and cares for our community and stakeholders.
- We aim to achieve the highest standards of governance with the compliance to all applicable regulations and guidelines.

Anti-Money Laundering / Counter Terrorism Financing (AML/CTF)

MDAS has in place an Anti-Money Laundering and Counter Terrorism Financing Policy which provides guidelines on due diligence checks of donors, ongoing monitoring of incoming funds, risk assessment, as well as reporting of suspicious transaction identified during charity's operations.

Governance & Transparency

Media Communication Policy

Our Media Communication Policy aims to engage our stakeholders regularly to maintain and build relationship with the community. When advocating for our cause and that of our beneficiaries, we ensure that our messaging is accurate, balanced and sensitive towards the views of the communities in Singapore. As such, this policy aims to outline our commitment and processes to effective communication via various media platforms, by documenting the ways in which we communicate with our stakeholders and partners. We also strive to build positive relationships with the media and the public by gathering views and feedback from our stakeholders and the public and to respond constructively.

Funding Sources

MDAS is financially supported by donations and sponsorships from public (individuals and corporations), and as well as funding from government grants. 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.

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 audited financial statements attached. Major transactions include the amount raised from the Flag Day, government grants/funds, fund-raising events, and general donations.

The review of the financial state and explanation of major financial transactions are disclosed in the Financial Statements.

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.

Governance & Transparency

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 three 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.

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 the 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 ten consecutive years:

Name of Board Members	Reasons for retaining	Consecutive Years of Service
Mr. Chan Wai Tat	Elected at AGM	19

The extension to retain Mr. Chan Wai Tat as a Board member to serve beyond the maximum term limit of 10 consecutive years was deliberated at the AGM 2023 to serve for MDAS' next term of office as its Honorary Treasurer. Wai Tat is a finance professional and with his experience as board member for the past years, he will be able to guide and prepare the newer board members to assume this role in future.

Governance & Transparency

Board Meetings and Attendance

A total of five 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 Members & Consulting Member	Attendance*	Appointment/ Designation
Mr. Chang Lai Keung Philip	5/5	President (w.e.f. 16 Sep 2023) Vice-President (up to 16 Sep 2023)
Mr. Chia Ding Shan	5/5	Vice-President (w.e.f. 16 Sep 2023) Honorary Secretary (up to 16 Sep 2023)
Ms Poh Ya Nee	4/5	Honorary Secretary (w.e.f. 16 Sep 2023) Asst. Honorary Treasurer (up to 16 Sep 2023)
Ms. Joanne Yang	2/5	Asst. Honorary Secretary (w.e.f. 16 Sep 2023) Consulting Member (up to 16 Sep 2023)
Mr. Chan Wai Tat	4/5	Honorary Treasurer (w.e.f. 16 Sep 2023) Committee Member (up to 16 Sep 2023)
Dr. Satyaki Sengupta	1/3	Asst. Honorary Treasurer (w.e.f. 16 Sep 2023)
Mr. Darren Lim Yee Aun	2/3	Committee Member (w.e.f. 16 Sep 2023)
Ms. Germaine Ling Yann Ching	3/3	Committee Member (w.e.f. 16 Sep 2023)
Mr. Lim Kay Choong	3/3	Committee Member (w.e.f. 16 Sep 2023)
Dr. Stacey Tay Kiat Hong	3/3	Committee Member (w.e.f. 16 Sep 2023)
Mr. Chan Siew Keong Kenneth	0/2	President (up to 16 Sep 2023)
Mr. Oh Boon Keng	2/2	Asst. Honorary Secretary (up to 16 Sep 2023)
Ms. Nurulasyiqah Bte Mohd Taha	2/2	Honorary Treasurer (up to 16 Sep 2023)
Ms. Jasmine Liew Chia Wei	0/2	Committee Member (up to 16 Sep 2023)
Mr. Ong Ban Leong	0/2	Committee Member (up to 16 Sep 2023)

*Attendance in Board Meetings held during the financial year

Governance & Transparency

Personal Data Protection Policy

MDAS recognises its obligations under the Personal Data Protection Act 2012 ("PDPA") and this Privacy Statement is to help you understand how MDAS ("MDAS", "we", "us", or "our") collect, use, disclose and care for the Personal Data you have provided to us, as well as to assist you in making an informed decision before providing us with any of your Personal Data.

We recognise the importance of the Personal Data you have entrusted to us and are committed to properly manage and protect your Personal Data.

More information: <https://www.mdas.org.sg/privacy-policy/>



Acknowledgments



Your support has been our strength.

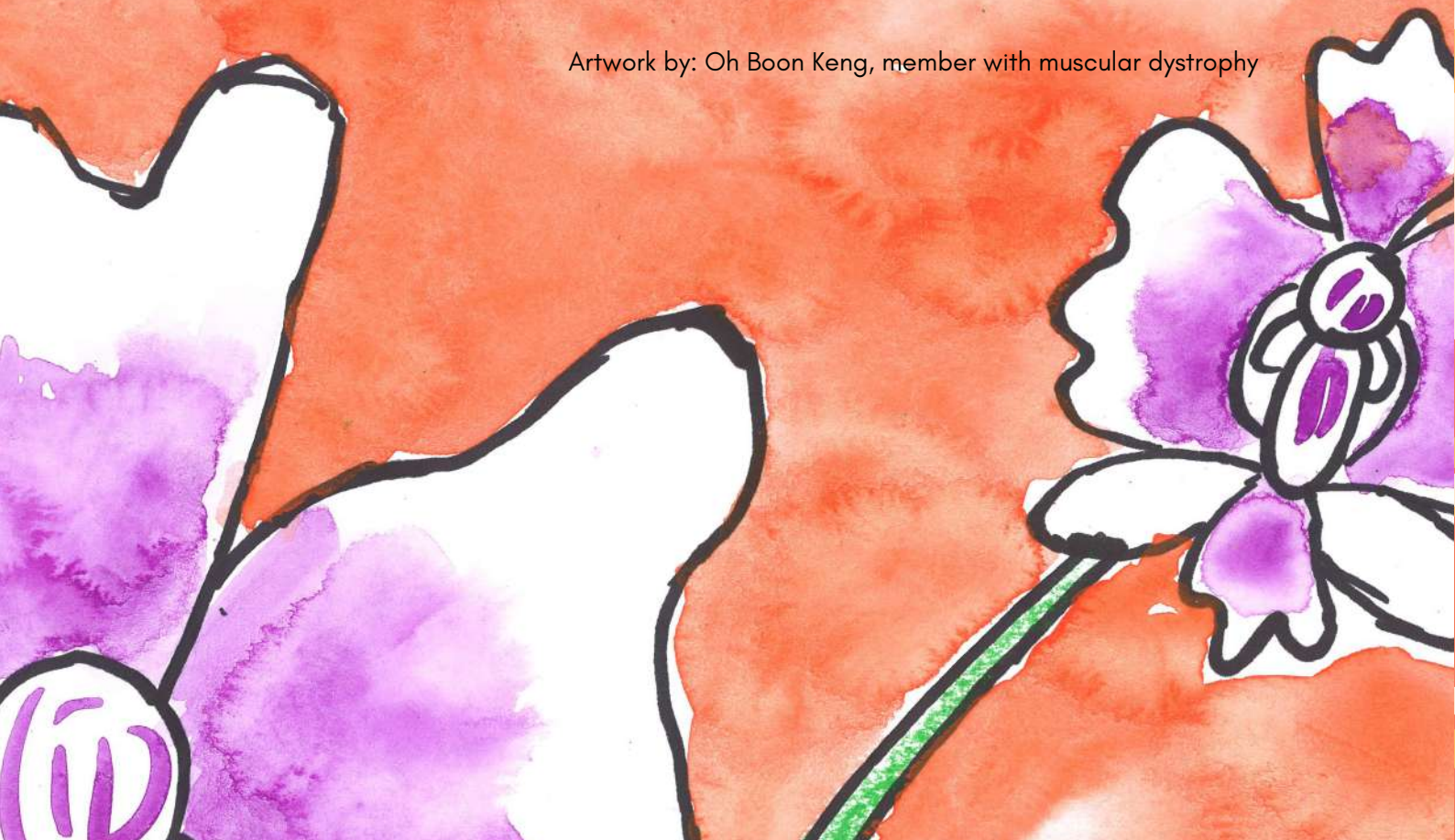
Thank you!

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.

We regret that we are unable to acknowledge all the donors and supporters who have helped us in the year in these pages. We sincerely thank everyone who stood by our cause and made an impact in the lives of our members.

Special thanks also to members and volunteers who had contributed their photo images to this annual report.

Artwork by: Oh Boon Keng, member with muscular dystrophy



Muscular Dystrophy Association (Singapore)

9 Bishan Place, #06-04 Junction 8 (Office Tower)

Singapore 579837

6259 6933 | mdas@mdas.org.sg

 MDASofficial

 muscular dystrophy_sg

 www.mdas.org.sg





FINANCIAL REPORT 2023/2024

**AUDITED FINANCIAL
STATEMENTS FOR
THE FINANCIAL YEAR
ENDED 31 MAR 2024**

Muscular Dystrophy Association (Singapore)
(UEN: T00SS0094D)
(Registered under Societies Act 1966 and Charities Act 1994)

AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024



26 Eng Hoon Street Singapore 169776
Tel: 6533 7393 Fax: 6533 6831
www.tanchan-cpa.com

Muscular Dystrophy Association (Singapore)
(UEN: T00SS0094D)

AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

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Muscular Dystrophy Association (Singapore)

**STATEMENT BY THE MANAGEMENT COMMITTEE
For the Financial Year Ended 31 March 2024**

In the opinion of the Management Committee,

- (a) the financial statements of Muscular Dystrophy Association (Singapore) (the “Association”) together with the notes thereto are properly drawn up in accordance with the provisions of the Societies Act 1966 (the “Societies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and 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 2024, and the results, changes in funds and cash flows of the Association for the financial year 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.

For and on behalf of the Management Committee



.....
Chang Lai Keung Philip
President



.....
Chan Wai Tat
Honorary Treasurer

Date: 05 July 2024

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Muscular Dystrophy Association (Singapore)
For the Financial Year Ended 31 March 2024**

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 2024 and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the Association financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations"), and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Association as at 31 March 2024 and of the financial performance, changes in funds, and cash flows of the Association for the financial 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 matter

The financial statements of the Association for the previous financial year ended 31 March 2023 were audited by another firm of auditor who expressed an unmodified opinion on those financial statements in their report dated 11 August 2023.

Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement.

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.

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Muscular Dystrophy Association (Singapore)
For the Financial Year Ended 31 March 2024**

Report on the Audit of the Financial Statements (Cont'd)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition, and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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.

The directors' responsibilities include 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.

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Muscular Dystrophy Association (Singapore)
For the Financial Year Ended 31 March 2024**

Report on the Audit of the Financial Statements (Cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (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 the directors 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 Group 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 period 1 April 2023 to 31 March 2024 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 appeal.

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Muscular Dystrophy Association (Singapore)
For the Financial Year Ended 31 March 2024**

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 financial 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 requirement of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.


Tan, Chan & Partners
*Public Accountants and
Chartered Accountants*

Singapore

Date: 05 July 2024

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

	Note	2024 \$	2023 \$
ASSETS			
Non-current asset			
Plant and equipment	4	<u>27,343</u>	<u>41,952</u>
Current assets			
Prepayments		<u>12,441</u>	<u>21,011</u>
Other receivables	5	<u>55,196</u>	<u>129,082</u>
Fixed deposits	6	<u>1,867,858</u>	<u>1,360,731</u>
Cash and bank balances	7	<u>1,361,922</u>	<u>1,689,875</u>
		<u>3,297,417</u>	<u>3,200,699</u>
Total assets		<u><u>3,324,760</u></u>	<u><u>3,242,651</u></u>
LIABILITY AND FUNDS			
Current liability			
Other payables	8	<u>21,313</u>	<u>13,507</u>
Funds			
<u>Unrestricted funds</u>			
Non-designated:			
- General fund	9	<u>3,152,038</u>	<u>3,192,582</u>
Designated:			
- Equipment fund	10	<u>-</u>	<u>(26,777)</u>
<u>Restricted funds</u>			
- Care and Share fund	11	<u>-</u>	<u>2,524</u>
- President's Challenge - ELF	13	<u>1,409</u>	<u>60,815</u>
- President's Challenge - 2023	14	<u>150,000</u>	<u>-</u>
		<u>3,303,447</u>	<u>3,229,144</u>
Total liability and funds		<u><u>3,324,760</u></u>	<u><u>3,242,651</u></u>

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

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

STATEMENT OF FINANCIAL ACTIVITIES

For the Financial Year Ended 31 March 2024

	Note	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		2024	2024	2024	2023	2023	2023
		\$	\$	\$	\$	\$	\$
Income							
Income from generated funds	15	939,354	-	939,354	570,718	-	570,718
Income from charitable activities	15	428,693	149,590	578,283	434,178	185,067	619,245
Other income	15	34,399	-	34,399	66,156	-	66,156
		1,402,446	149,590	1,552,036	1,071,052	185,067	1,256,119
Expenditure							
Cost of generating funds	16	75,628	-	75,628	45,963	-	45,963
Cost of charitable activities	16	1,076,272	58,996	1,135,268	936,518	166,708	1,103,226
Governance and administrative costs	16	264,313	2,524	266,837	227,352	21,790	249,142
		1,416,213	61,520	1,477,733	1,209,833	188,498	1,398,331
(Deficit)/Surplus for the financial year, representing total comprehensive (loss)/income for the financial year		(13,767)	88,070	74,303	(138,781)	(3,431)	(142,212)

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

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

STATEMENT OF CHANGES IN FUNDS
For the Financial Year Ended 31 March 2024

	Unrestricted funds			Restricted funds			
	General Fund	Designated fund	Total unrestricted funds	Care & Share Fund	President's Challenge - ELF	President's Challenge - 2023	Total restricted funds
		Equipment fund					
	\$ (Note 9)	\$ (Note 10)	\$	\$ (Note 11)	\$ (Note 13)	\$ (Note 14)	\$
As at 01 April 2022	3,313,745	(12,683)	3,301,062	27,838	42,456	-	70,294
(Deficit)/Surplus for the financial year, representing total comprehensive (loss)/income for the financial year	(124,687)	(14,094)	(138,781)	(21,790)	18,359	-	(3,431)
Transferred during the year	3,524	-	3,524	(3,524)	-	-	(3,524)
As at 31 March 2023	3,192,582	(26,777)	3,165,805	2,524	60,815	-	63,339
(Deficit)/Surplus for the financial year, representing total comprehensive (loss)/income for the financial year	(6,263)	(7,504)	(13,767)	(2,524)	(59,406)	150,000	88,070
Transferred during the year	(34,281)	34,281	-	-	-	-	-
As at 31 March 2024	3,152,038	-	3,152,038	-	1,409	150,000	151,409
							3,303,447

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

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

STATEMENT OF CASH FLOWS
For the Financial Year Ended 31 March 2024

	Note	2024 \$	2023 \$
Operating activities			
Surplus/(Deficit) for the financial year		74,303	(142,212)
<u>Adjustments for:</u>			
Interest income		(30,444)	(19,553)
Depreciation of plant and equipment	4	20,831	39,749
Operating cash flows before working capital changes		64,690	(122,016)
<u>Changes in working capital:</u>			
Prepayments		8,570	(11,374)
Other receivables		97,079	(2,517)
Other payables		7,806	(334,954)
Cash flows generated from/(used in) operations		178,145	(470,861)
Interest received		124	124
Net cash flows generated from/(used in) operating activities		178,269	(470,737)
Investing activities			
Interest received		7,127	2,739
Investment in fixed deposits		(507,127)	(752,740)
Acquisition of property, plant and equipment	4	(6,222)	(2,277)
Net cash flows used in investing activities		(506,222)	(752,278)
Net changes in cash and cash equivalents		(327,953)	(1,223,015)
Cash and cash equivalents at beginning of financial year		1,689,875	2,912,890
Cash and cash equivalents at end of financial year	7	1,361,922	1,689,875

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

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2024

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”) is domiciled in the Republic of Singapore and is registered under the Societies Act 1966 and Charities Act 1994. The Association is an approved Institution of Public Character (IPC) from 12 July 2022 to 11 July 2025.

The registered office is located at 9 Bishan Place, #06-04 Junction 8, Singapore 579837.

The principal activities of the Association are:

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

The financial statements of the Association for the financial year ended 31 March 2024 were authorised for issue by the Management Committee on date of the Statement of the Management Committee.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore (“FRSs”) under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements of the Association are presented in Singapore Dollar (“\$”), which is the Association’s functional currency.

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Association has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 01 April 2023. The adoption of these new/revised standards and interpretations did not have any material effect on the financial performance or position of the Association.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The directors expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.4 Foreign currency transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Association and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

2.5 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to initial recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use.

Depreciation is computed on a straight-line method over the estimated useful lives of the assets as follows:

	<u>Estimated useful life</u>
Computer and software	3 years
Furniture and fittings	10 years
Medical equipment	3 years
Motor vehicles	5 years
Office equipment	5 years
Renovations	5 years

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, estimated useful lives and depreciation method are reviewed at each reporting period and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from derecognition of the assets is included in statement of financial activities in the period that the assets are derecognised.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.6 Impairment of non-financial assets

The Association assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment assessment for an asset is required, the Association makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and written down to its recoverable amount.

Impairment losses are recognised in statement of financial activities.

A previously recognised impairment loss is reversed 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. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss be recognised previously. Such reversal is recognised in statement of financial activities.

2.7 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

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 and loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in statement of financial activities.

Trade and other receivables are measured at the amount of consideration to which the Association expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade and other receivables do not contain a significant financing component at initial recognition.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024**

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.7 Financial instruments (cont'd)

(a) Financial assets (cont'd)

Subsequent measurement

Investments in debt instruments

Subsequent measurement of debt instruments depends on the Association's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income ("FVOCI") and FVPL. The Association only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in statement of financial activities when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in statement of financial activities.

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Association becomes a party to the contractual provisions of the financial instrument. The Association determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, net of directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in statement of financial activities when the liabilities are derecognised, and through the amortisation process.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.7 Financial instruments (cont'd)

(b) Financial liabilities (cont'd)

De-recognition

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

2.8 Impairment of financial assets

The Association recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Association expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

The Association considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Association may also consider a financial asset to be in default when internal or external information indicates that the Association is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Association. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and cash on hand which are subject to an insignificant risk of changes in value.

2.10 Provisions

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.10 Provisions (cont'd)

Provisions are reviewed at the end of each reporting period 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. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.11 Employee benefits

Defined contribution plan

The Association makes contribution to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to this national pension scheme are recognised as an expense in the period in which the related service is performed.

Short-term benefits

All short-term benefits are recognised in statement of financial activities in the period in which the employees rendered their services to the Association.

2.12 Income recognition

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

Income is recognised when the Association satisfies a performance obligation by transferring a promised good or service to the customers, which is when the customers obtain control of the good or 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.

(a) 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.

(b) Donations-in-kind

Donations-in-kind that are received by the Association for distribution or internal use are recognised as voluntary income at the estimated amount that the Association would have to pay in the open market for an equivalent item at the date of receipt of the donation.

Where such value cannot be estimated with sufficient reliability, this fact is disclosed in the notes to accounts.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.12 Income recognition (cont'd)

(b) Donations-in-kind (cont'd)

Income from donations-in-kind is recognised in the financial period in which the ownership of the donated assets passes to the Association.

(c) Fund-raising income

Fund-raising income are recognised as and when the Association's entitlement to such income is established with certainty and the amount can be measured with sufficient reliability (i.e. at a point in time).

(d) Income from charitable activities

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

(e) 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.

(f) Interest income

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

(g) Other income

Other income is recognised when received.

2.13 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.

(a) Cost of generating funds

Cost of generating funds are those costs attributable to generating income for the Association, other than those costs incurred in undertaking charitable activities in furtherance of the Association's objects.

(b) Cost of charitable activities

Cost of charitable activities comprises all resources applied in undertaking activities to meet the charitable objects of the Association.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.13 Expenditure recognition (cont'd)

(c) 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.

2.14 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

2.15 Contingencies

A contingent liability is:

- (a) a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Association; or
- (b) a present obligation that arises from past events but is not recognised because:
 - (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (b) the amount of the obligation cannot be measured within sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Association.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2024

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Association's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of the revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of reporting period. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Management is of the opinion that there is no significant judgement made in applying accounting policies, and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

4. PLANT AND EQUIPMENT							
	Computer and software \$	Furniture and fittings \$	Medical equipment \$	Motor vehicles \$	Office equipment \$	Renovations \$	Total \$
<u>Cost</u>							
As at 01 April 2022	167,476	24,016	12,412	85,890	29,808	178,628	498,230
Additions	2,277	-	-	-	-	-	2,277
Disposal	-	-	-	-	(5,350)	-	(5,350)
As at 31 March 2023	169,753	24,016	12,412	85,890	24,458	178,628	495,157
Additions	6,222	-	-	-	-	-	6,222
Written off	(68,461)	(1,746)	-	-	(2,337)	(126,482)	(199,026)
As at 31 March 2024	107,514	22,270	12,412	85,890	22,121	52,146	302,353
<u>Accumulated depreciation</u>							
As at 01 April 2022	151,023	20,724	12,412	68,712	28,312	137,623	418,806
Depreciation	10,608	817	-	17,178	717	10,429	39,749
Disposal	-	-	-	-	(5,350)	-	(5,350)
As at 31 March 2023	161,631	21,541	12,412	85,890	23,679	148,052	453,205
Depreciation	9,438	779	-	-	422	10,192	20,831
Written off	(68,461)	(1,746)	-	-	(2,337)	(126,482)	(199,026)
As at 31 March 2024	102,608	20,574	12,412	85,890	21,764	31,762	275,010
<u>Carrying amount</u>							
As at 31 March 2023	8,122	2,475	-	-	779	30,576	41,952
As at 31 March 2024	4,906	1,696	-	-	357	20,384	27,343

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2024

4. PLANT AND EQUIPMENT (Cont'd)

The depreciation expenses are distributed as follows:

	Note	2024 \$	2023 \$
Unrestricted - General fund	16	18,307	17,959
Restricted - Care and Share fund	16	2,524	21,790
		<u>20,831</u>	<u>39,749</u>

5. OTHER RECEIVABLES

	2024 \$	2023 \$
Accrued income	-	2,158
Deposit	10,324	10,324
Grant receivable	-	97,570
Interest receivable	42,186	18,993
Others	2,686	37
	<u>55,196</u>	<u>129,082</u>

6. FIXED DEPOSITS

	2024 \$	2023 \$
Fixed deposits	<u>1,867,858</u>	<u>1,360,731</u>

Fixed deposits are placed with financial institutions for a period of 12 to 36 (2023: 12 to 36) months and earn interest rates ranging from 0.50% to 3.05% (2023: 0.50% to 3.05%) per annum.

7. CASH AND BANK BALANCES

	2024 \$	2023 \$
Cash at bank	1,361,122	1,689,075
Cash on hand	800	800
	<u>1,361,922</u>	<u>1,689,875</u>

Cash at bank earns interest at the prevailing rate.

8. OTHER PAYABLES

	2024 \$	2023 \$
Accruals	<u>21,313</u>	<u>13,507</u>

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2024

9. GENERAL FUND

The general fund represents the accumulated income of the Association. It is for the purpose of meeting the expenditure in accordance with the objectives of the Association.

	Note	2024 \$	2023 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		3,192,582	3,313,745
Income received during the financial year	15	1,394,927	1,064,764
Expenses incurred during the financial year	16	(1,401,190)	(1,189,451)
Transferred from Care and Share fund	11	-	3,524
Transferred to equipment fund	10	(34,281)	-
At the end of the financial year		<u>3,152,038</u>	<u>3,192,582</u>

10. EQUIPMENT FUND

The equipment fund is a designated fund and used to provide subsidy to members for purchase of equipment, such as wheelchairs and breathing machines.

	Note	2024 \$	2023 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		(26,777)	(12,683)
Income received during the financial year	15	7,519	6,288
Expenses incurred during the financial year	16	(15,023)	(20,382)
Transferred from general fund	9	34,281	-
At the end of the financial year		<u>-</u>	<u>(26,777)</u>

11. CARE AND SHARE FUND

Care and Share fund 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 01 December 2013 to 31 March 2016 were matched a dollar and twenty-five cents for every eligible donation dollar for the first S\$1,000,000 that the Association raised, and a dollar for every eligible donation dollar for the subsequent S\$1,000,000 that the Association raised between 01 December 2013 and 31 March 2016 by the Government. The matched amount would go towards building the capabilities and capacities of the social service sector and supporting social service to meet rising needs. The Association utilised the grant for a six year period from the end of the 7th matching period (i.e. on or before 31 March 2022).

The fund has terminated its operation at the end of financial year 2022. As at financial years ended 31 March 2024 and 2023, there was no income for this fund and the expenditure is the depreciation charged on assets which were purchased under this fund.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2024

11. CARE AND SHARE FUND (Cont'd)

	Note	2024 \$	2023 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		2,524	27,838
Expenses incurred during the financial year	16	(2,524)	(21,790)
Transferred to general fund	9	-	(3,524)
At the end of the financial year		<u>-</u>	<u>2,524</u>

12. COMMUNITY CHEST FUND - CHILDREN IN ACTION ("CIA")

CIA programme is an initiative of the National Council of Social Service ("NCSS"), launched in August 2015 and funded by Community Chest. 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.

	Note	2024 \$	2023 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		-	-
Income received during the financial year	15	-	54,973
Expenses incurred during the financial year	16	-	(54,973)
At the end of the financial year		<u>-</u>	<u>-</u>

13. PRESIDENT'S CHALLENGE - EMPOWERING FOR LIFE FUND ("ELF")

The President's Challenge - ELF is a fund that supports innovative initiatives in the areas of skills upgrading, capacity-building and employment and aims to help disadvantaged groups change their circumstances and bring about sustained changes by:

- Empowering people to be self-reliant;
- Enabling service users to sustain employment; and
- Holistically addressing the needs of target group(s) by collaborating with and leveraging on existing schemes and community resources.

The funding period was from 01 July 2020 to 30 June 2023.

	Note	2024 \$	2023 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		60,815	42,456
Income received during the financial year	15	(410)	130,094
Expenses incurred during the financial year	16	(58,996)	(111,735)
At the end of the financial year		<u>1,409</u>	<u>60,815</u>

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

14. PRESIDENT'S CHALLENGE - 2023

The President's Challenge - 2023 is a fund that focuses on "caring for caregivers" and seeks to boost support for caregivers and fund programs by social service agencies that help and empower caregivers.

The funding period was from 01 March 2023 to 28 February 2026.

	Note	2024 \$	2023 \$
<u>Movement during the financial year:</u>			
At the beginning of the financial year		-	-
Income received during the financial year	15	<u>150,000</u>	<u>-</u>
At the end of the financial year		<u>150,000</u>	<u>-</u>

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

15. INCOME

	Unrestricted funds			Restricted funds						Total funds
	General fund	Designated fund		Total unrestricted funds	Care and Community Chest fund - CIA			President's Challenge - ELF		Total restricted funds
		2024	2024		2024	2024	2024	2024	2024	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	(Note 9)	(Note 10)	(Note 11)	(Note 12)	(Note 13)	(Note 14)	(Note 13)	(Note 14)	(Note 14)	
Income from generated funds:										
Fund-raising income	371,540	-	-	371,540	-	-	-	-	-	371,540
Donation income	567,814	-	-	567,814	-	-	-	-	-	567,814
	939,354	-	-	939,354	-	-	-	-	-	939,354
Income from charitable activities:										
Charitable activities	120,961	7,519	-	128,480	-	-	-	-	-	128,480
Government grants	207,245	-	-	207,245	-	-	(410)	150,000	149,590	356,835
Social enterprise projects	92,968	-	-	92,968	-	-	-	-	-	92,968
	421,174	7,519	-	428,693	-	-	(410)	150,000	149,590	578,283
Other income:										
Government grants	3,955	-	-	3,955	-	-	-	-	-	3,955
Interest income	30,444	-	-	30,444	-	-	-	-	-	30,444
	34,399	-	-	34,399	-	-	-	-	-	34,399
	1,394,927	7,519	-	1,402,446	-	-	(410)	150,000	149,590	1,552,036

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

15. INCOME (Cont'd)

	Unrestricted funds			Restricted funds					Total funds
	General Fund	Designated fund	Total unrestricted funds	Care and share fund	Community Chest fund - CIA	President's Challenge - ELF	President's Challenge - 2023	Total restricted funds	
		Equipment fund							
	\$	\$	\$	\$	\$	\$	\$	\$	\$
(Note 9) (Note 10) (Note 11) (Note 12) (Note 13) (Note 14)									
Income from generated funds:									
Fund-raising income	429,566	-	429,566	-	-	-	-	-	429,566
Donation income	141,152	-	141,152	-	-	-	-	-	141,152
	570,718	-	570,718	-	-	-	-	-	570,718
Income from charitable activities:									
Charitable activities	82,219	6,288	88,507	-	-	-	-	-	88,507
Government grants	270,905	-	270,905	-	54,973	130,094	-	185,067	455,972
Social enterprise projects	74,766	-	74,766	-	-	-	-	-	74,766
	427,890	6,288	434,178	-	54,973	130,094	-	185,067	619,245
Other income:									
Government grants	46,603	-	46,603	-	-	-	-	-	46,603
Interest income	19,553	-	19,553	-	-	-	-	-	19,553
	66,156	-	66,156	-	-	-	-	-	66,156
	1,064,764	6,288	1,071,052	-	54,973	130,094	-	185,067	1,256,119

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

16. EXPENDITURE

	Unrestricted funds			Restricted funds					
	General Fund	Designated fund	Total unrestricted funds	Care and Community Chest fund - CIA			President's Challenge - ELF		
		Equipment fund	2024	2024	2024	2024	2024	2024	Total restricted funds
Note	2024	2024	2024	2024	2024	2024	2024	2024	2024
	\$	\$	\$	\$	\$	\$	\$	\$	\$
	(Note 9)	(Note 10)		(Note 11)	(Note 12)	(Note 13)	(Note 14)		
Cost of generating funds:									
Fund raising expenses	75,628	-	75,628	-	-	-	-	-	75,628
Cost of charitable activities:									
Equipment for members									
General	-	5,472	5,472	-	-	-	-	-	5,472
Support costs	17	-	9,551	-	-	-	-	-	9,551
Programmes and activities									
General	289,333	-	289,333	-	-	-	-	-	289,333
Support costs	17	-	576,609	-	-	58,996	-	-	635,605
Public awareness									
General	5,957	-	5,957	-	-	-	-	-	5,957
Support costs	17	-	51,657	-	-	-	-	-	51,657
Social enterprise projects									
General	64,983	-	64,983	-	-	-	-	-	64,983
Support costs	17	-	72,710	-	-	-	-	-	72,710
	1,061,249	15,023	1,076,272	-	-	58,996	-	-	1,135,268

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

16. EXPENDITURE (Cont'd)

	Unrestricted funds			Restricted funds					Total funds
	General Fund	Designated fund		Total unrestricted funds	Care and share fund	Community Chest fund - CIA	President's Challenge - ELF	President's Challenge - 2023	Total restricted funds
	2024	Equipment fund	2024	2024	2024	2024	2024	2024	2024
Note	\$	\$	\$	\$	\$	\$	\$	\$	\$
	(Note 9)	(Note 10)			(Note 11)	(Note 12)	(Note 13)	(Note 14)	
Governance and administrative costs:									
Accounting fee	4,200	-	-	4,200	-	-	-	-	4,200
Advertising fee	1,494	-	-	1,494	-	-	-	-	1,494
Auditor's remuneration	6,540	-	-	6,540	-	-	-	-	6,540
Bank charges	1,305	-	-	1,305	-	-	-	-	1,305
Depreciation	18,307	-	-	18,307	2,524	-	-	-	20,831
General expenses	10	-	-	10	-	-	-	-	10
Insurance	13,688	-	-	13,688	-	-	-	-	13,688
Meeting	1,302	-	-	1,302	-	-	-	-	1,302
Postage and stationery	2,893	-	-	2,893	-	-	-	-	2,893
Subscription and periodicals	2,005	-	-	2,005	-	-	-	-	2,005
Transport claim	83	-	-	83	-	-	-	-	83
Upkeep of office equipment	20,597	-	-	20,597	-	-	-	-	20,597
Support costs	191,889	-	-	191,889	-	-	-	-	191,889
17	264,313	-	-	264,313	2,524	-	-	-	2,524
	1,401,190	15,023	1,416,213	2,524	-	-	58,996	-	61,520
									1,477,733

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

16. EXPENDITURE (Cont'd)

	Note	Unrestricted funds			Restricted funds					Total funds
		General Fund	Designated fund	Total unrestricted funds	Care and share fund	Community Chest fund - CIA	President's Challenge - ELF	President's Challenge - 2023	Total restricted funds	
			Equipment fund							
		2023	2023	2023	2023	2023	2023	2023	2023	2023
		\$	\$	\$	\$	\$	\$	\$	\$	\$
		(Note 9)	(Note 10)	(Note 11)	(Note 12)	(Note 13)	(Note 14)			
Cost of generating funds:		45,963	-	-	-	-	-	-	-	45,963
Fund raising expenses										
Cost of charitable activities:										
Equipment for members										
General		-	12,038	12,038	-	-	-	-	-	12,038
Support costs	17	-	8,344	8,344	-	-	-	-	-	8,344
Programmes and activities										
General		143,465	-	143,465	-	41,571	48,675	-	90,246	233,711
Support costs	17	594,833	-	594,833	-	13,402	63,060	-	76,462	671,295
Public awareness										
General		8,145	-	8,145	-	-	-	-	-	8,145
Support costs	17	52,246	-	52,246	-	-	-	-	-	52,246
Social enterprise projects										
General		43,250	-	43,250	-	-	-	-	-	43,250
Support costs	17	74,197	-	74,197	-	-	-	-	-	74,197
		916,136	20,382	936,518	-	54,973	111,735	-	166,708	1,103,226

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

16. EXPENDITURE (Cont'd)

	Note	Unrestricted funds			Restricted funds						Total funds
		General Fund	Designated fund	Total unrestricted funds	Care and share fund	Community Chest fund - CIA	President's Challenge - ELF	President's Challenge - 2023	Total restricted funds		
			Equipment fund								
		2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
		(Note 9)	(Note 10)		(Note 11)	(Note 12)	(Note 13)	(Note 14)			
Governance and administrative costs:											
Accounting fee		4,200	-	4,200	-	-	-	-	-	-	4,200
Advertising fee		649	-	649	-	-	-	-	-	-	649
Auditor's remuneration		4,000	-	4,000	-	-	-	-	-	-	4,000
Bank charges		2,117	-	2,117	-	-	-	-	-	-	2,117
Depreciation		17,959	-	17,959	21,790	-	-	-	-	21,790	39,749
General expenses		1,055	-	1,055	-	-	-	-	-	-	1,055
Insurance		10,592	-	10,592	-	-	-	-	-	-	10,592
Meeting		1,324	-	1,324	-	-	-	-	-	-	1,324
Postage and stationery		3,975	-	3,975	-	-	-	-	-	-	3,975
Subscription and periodicals		1,134	-	1,134	-	-	-	-	-	-	1,134
Transport claim		65	-	65	-	-	-	-	-	-	65
Upkeep of office equipment		13,400	-	13,400	-	-	-	-	-	-	13,400
Support costs	17	166,882	-	166,882	-	-	-	-	-	-	166,882
		227,352	-	227,352	21,790	-	-	-	-	21,790	249,142
1,189,451		20,382	1,209,833	21,790	54,973	111,735	-	188,498	1,398,331		

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

17. SUPPORT COSTS

	Note	Unrestricted funds					Restricted funds			Basis of apportionment
		Designated fund	General funds				Community Chest fund - CIA	President's Challenge - ELF	President's Challenge - 2023	Total funds
			Programmes and activities	Public awareness	Social enterprise projects	Governance and admin costs				
		\$	\$	\$	\$	\$	\$	\$	\$	\$
2024										
Staff costs										
CPF, SDL and Levy		1,031	66,936	6,606	9,393	20,618	-	8,574	-	113,158
Salaries and bonus		6,975	477,789	43,282	61,436	139,505	-	50,422	-	779,409
Training and welfare		101	7,321	325	437	2,857	-	-	-	11,041
		8,107	552,046	50,213	71,266	162,980	-	58,996	-	903,608
Office maintenance		1,072	18,228	1,072	1,072	21,456	-	-	-	42,900
Storage rental		167	2,846	167	167	3,348	-	-	-	6,695
Telecommunication		80	1,358	80	80	1,598	-	-	-	3,196
Utilities		125	2,131	125	125	2,507	-	-	-	5,013
16		9,551	576,609	51,657	72,710	191,889	-	58,996	-	961,412
2023										
Staff costs										
CPF, SDL and Levy		871	70,301	6,713	9,634	17,420	1,639	9,164	-	115,742
Salaries and bonus		5,987	495,471	43,625	62,444	119,746	11,763	53,896	-	792,932
Training and welfare		112	5,700	534	745	2,233	-	-	-	9,324
		6,970	571,472	50,872	72,823	139,399	13,402	63,060	-	917,998
Office maintenance		1,051	17,864	1,051	1,051	21,017	-	-	-	42,034
Storage rental		145	2,471	145	145	2,907	-	-	-	5,813
Telecommunication		86	1,470	86	86	1,729	-	-	-	3,457
Utilities		92	1,556	92	92	1,830	-	-	-	3,662
16		8,344	594,833	52,246	74,197	166,882	13,402	63,060	-	972,964

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

18. DONATIONS

The Company is an approved Institution of a Public Character (“IPC”) whereby public donors are granted 2.5 times tax deductions for donations made to the Company. The current IPC status granted by the Ministry of Health (“MOH”) is up to 11 July 2025.

	2024	2023
	\$	\$
Tax-deductible receipts issued for donations received during the reporting year	<u>766,935</u>	<u>401,762</u>

19. EMPLOYEE BENEFIT EXPENSES

	2024	2023
	\$	\$
Short-term employee benefits expenses	779,409	792,932
Contributions to defined contribution plan	113,158	115,742
Other benefits	11,041	9,324
	<u>903,608</u>	<u>917,998</u>

There is no paid staff who is a close member of the family belonging to the Executive Director or a member of the Management Committee.

During the current and previous financial year, there were no loans made to any employees, member of the Management Committee, related parties or outside parties.

None of the board members receive any remuneration for their board services and none of the Association’s top three highest paid staff receives more than \$100,000 in annual remuneration.

20. RELATED PARTY TRANSACTIONS

In addition to the related party transactions disclosed elsewhere in the financial statements, the Association carried out the following transactions with the related parties on terms agreed between them during the financial year:

	2024	2023
	\$	\$
<i>Key management personnel compensation</i>		
Short-term employee benefits expenses	321,831	229,544
Contribution to defined contribution plan	44,344	28,303
Other benefits	-	360
	<u>366,175</u>	<u>258,207</u>

21. TAXATION

The Association is registered as an exempt Association under the Charities Act 1994 with effect from 26 June 2002. By virtue of section 13(1)(zm) of the Income Tax Act 1947, the Association is exempted from income tax.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2024

22. FUND RAISING

	2024 \$	2023 \$
<u>30/70 Fund raising Efficiency Ratio</u>		
Donation income from fund-raising platform	371,540	429,466
Cost of fund raising	75,628	45,963
Fund raising efficiency ratio	<u>20.36%</u>	<u>10.70%</u>

The fund-raising efficiency ratio has been computed as $(E+S)/(R+S)$, where E refers to the total expenses relating to fund-raising; R refers to the total gross receipts from fund-raising, other than receipts from sponsorships; and S refers to the total cost or value of sponsored goods and services relating to fund-raising.

23. OVERSEAS TRANSACTIONS

There were no overseas transactions during the financial years ended 31 March 2024 and 2023, respectively.

24. FINANCIAL INSTRUMENTS

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost were as follows:

	Note	2024 \$	2023 \$
<u>Financial assets</u>			
Other receivables	5	55,196	129,082
Fixed deposits	6	1,867,858	1,360,731
Cash and bank balances	7	1,361,922	1,689,875
Financial assets at amortised cost		<u>3,284,976</u>	<u>3,179,688</u>
<u>Financial liabilities</u>			
Other payables, representing			
financial liabilities at amortised cost	8	<u>21,313</u>	<u>13,507</u>

25. FAIR VALUE OF ASSETS AND LIABILITIES

No financial assets or liabilities were measured at fair value as at financial year end.

The carrying amounts of financial assets and liabilities on the statement of financial position approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

The directors consider that the carrying amounts of financial assets and liabilities recorded at amortised cost in the financial statements approximate their fair values.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2024

26. FINANCIAL RISK MANAGEMENT

The key financial risk faced by the Association is liquidity risk.

The Management Committee is responsible for setting the objectives and underlying principles of financial risk management for the Association. The management team then establishes the detailed policies such as risk identification, measurement and exposure limits.

The finance personnel measure actual exposures against the limits set and prepare regular reports for the review of the management team and the Management Committees. The information presented below is based on information received by key management.

Liquidity risk

Liquidity risk is the risk that the Association may encounter difficulties to settle or meet its financial obligations due to shortage of available funds. The Association's objective is to maintain sufficient level of cash and bank balances, and internally generated cash flows to finance its activities. The Association actively manages its operating cash flows and availability of funding so as to ensure that all repayment and funding needs are met.

All financial liabilities at the end of the reporting period are repayable within one year from the reporting date.

27. RESERVE POSITION AND POLICY

The Association's reserve position for financial year ended 31 March 2024 is as follows:

	2024 \$	2023 \$	Increase / (Decrease) %
(A) Unrestricted fund			
General fund	3,152,038	3,192,582	(1)
(B) Restricted or designated funds			
Designated funds	-	(26,777)	(100)
Restricted funds	151,409	63,339	139
(C) Total funds	3,303,447	3,229,144	2
(D) Annual operating expenditure	1,340,585	1,163,870	15
Ratio of funds to annual operating expenditure (A)/(D)	2.35	2.77	

Reference:

- (C) Total funds include unrestricted, restricted/ designated and endowment funds.
- (D) Total annual operating expenditure includes expenses related to cost of charitable activities and governance and other operating and administration expenditure related to unrestricted funds.

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

NOTES TO THE FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2024

27. RESERVE POSITION AND POLICY (Cont'd)

The Association's reserve policy is as follows:

The reserves of the Association provide financial stability and the means for the development of the Association's activities. The Association intends to maintain the reserves at a level which is not more than 3 years of expenditures, to ensure the continued running and smooth operation of the Association.

The Management Committee reviews the level of reserves regularly for the Association's continuing obligations.

