



2013 – 2014

MDAS ANNUAL REPORT

Inspiring Hope, Enriching Lives



MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

9 Bishan Place #06-04 Junction 8 Singapore 579837

Tel: 6259 6933 Fax: 6259 6911 Email: mdas@mdas.org.sg Website: <http://www.mdas.org.sg>

TABLE OF CONTENTS

	<i>Page</i>
1 About Us.....	2
1.1 Our Logo	3
1.2 Management Committee and Staff.....	3
2 Management Policies and Governance	4
3 President’s Review	5
4 Honorary Secretary’s Report	7
4.1 Breakdown of Membership	7
4.2 Breakdown of Muscular Dystrophy Conditions	7
5 Programmes and Services	8
5.1 Health and Well-Being	8
5.2 Growth and Development	9
5.3 Contribution and Engagement	10
5.4 Caregivers’ Self-Care.....	12
6 Community Partnerships	13
6.1 Partnerships with Corporations.....	13
6.2 Partnerships with Institutions and Individuals	14
7 Acknowledgements.....	15
8 Audited Financial Statement.....	17

1 ABOUT US

Mission Statement

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

Objectives

To provide care and support to people with Muscular Dystrophy;
To provide health and public education on Muscular Dystrophy; and
To support medical research on Muscular Dystrophy

The Muscular Dystrophy Association (Singapore), also known as MDAS, is a self-help voluntary welfare organisation formed in March 2000. It is a registered organisation with the Commissioner of Charities. As an approved charity with the Institution of a Public Character (IPC) status, we are authorised to issue tax-deductible receipts. IPC status obtained from the Ministry of Health for the period 12 July 2012 to 11 July 2014 was further renewed until 11 July 2016.

MDAS is a Full Member of the National Council of Social Service (NCSS). MDAS complies with the Basic II and Enhanced Tier governance guidelines under the Code of Governance for Charities & IPCs. Governance related information of MDAS can be found in the Charity Portal (www.charities.gov.sg). Both the Management Committee and senior staff also practice the disclosure of Conflict of Interest.

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

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

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

1.1 OUR LOGO

The MDAS logo encapsulates the hope, support and joyful uplift offered to its members when the able-bodied in the community lend a helping hand. The logo also symbolises our belief in people and their potential; hence, we take pride in the programmes and services we provide to our members.



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

1.2 MANAGEMENT COMMITTEE AND STAFF

Management Committee 2013-2015	
President	Mr Ong Ban Leong
Vice-President	Mr Kenneth Chan
Honorary Secretary	Mr Calvin Chua Thiam Weng
Assistant Honorary Secretary	Mdm Khatijah Ahmad
Honorary Treasurer	Ms Nurulasyiqah M. Taha
Assistant Honorary Treasurer	Mr Chan Wai Tat
Committee Member	Mr Benjamin Chia Kiat Meng
Committee Member	Dr Joshua Lim Geok Bin
Committee Member	Mr Oh Boon Keng
Committee Member	Mr Satyaki Sengupta

Staff	
Executive Director	Ms Sherena Loh
Senior Manager	Ms Judy Wee
Accounts & Administrative Executive	Ms Aniza Bte Mohamed
Welfare Officer	Ms Sharon Woo (w.e.f. Aug 2013)
Programmes Assistant	Ms Rahmah Suman
Administrative Assistant	Ms Susan Seow (Aug 2013 – May 2014)
Driver	Mr Chua Hong Whatt

Medical Advisors
Prof Stacey Tay
Dr Ethan Lim

The Association is affiliated with the following organisations:

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

2 MANAGEMENT POLICIES AND GOVERNANCE

MDAS fully subscribes to and complies with the regulations of the Charities Act. All staff in the organisation received less than \$100,000 annually in income.

Conflict of Interest Policy

The Management Committee has acknowledged the Association's policy on Conflict of Interest, based on the NCSS guidelines. In addition, Management Committee members and senior staff declare any potential areas of conflict.

Governance Evaluation Checklist

In line with the spirit of promoting self-regulation in the charity sector, the Management Committee reviewed its governance practices and ensured compliance with the Basic II and Enhanced Tier governance guidelines under the Code of Governance for Charities & IPCs. An online submission was made to the Charities Portal, in accordance with the Code of Governance.

Reserve Fund

MDAS established a Reserve Fund Policy that aims to maintain the unrestricted funds at S\$1,200,000, which is equivalent to approximately three years of expenditure (including depreciation). This is to provide financial assurance to MDAS that it can continue to run its activities should funding fall short for a few years.

3 PRESIDENT'S REVIEW

Since MDAS moved to a larger office in January 2013, the Association has increased not only in physical size but also expanded its programmes and services. New programmes (e.g. COMPASS and BRIDGE) and services (e.g. therapy and caregiver respite) were set up to better meet the changing needs of our members (i.e. MD persons and their caregivers).



The setting up of AGAPE Respite@MDAS was one of the Association's significant milestones. The respite care service enables the Association to impress upon our self-less caregivers the importance of regular short-term rest and self-care. This emphasis comes with the tangible services of providing Caregiver Aides to attend to MD members' physical and personal needs as well as



deploying trained nurses to members' homes for Home-Help. The Association was ready to take up this challenging move as we saw the need to address caregivers' respite. We are grateful for the timely collaboration with Abilities Beyond Limitations and Expectations (ABLE) that funds and support this service. Our grateful thanks to Dr Joshua Lim and Mdm Khatijah Ahmad for also serving as Board Members of AGAPE Respite@MDAS.

During this reporting year, we had a number of significant events that helped raise greater awareness and profile of the Association. Five members underwent Motivational Speaker Training to build a pool of speakers who could be the Association's representatives at public events. A member, Syahrnizam Zainal, made his regional Boccia debut by representing Singapore in Boccia at the Asian Youth Para-Games in Kuala Lumpur, Malaysia, in October 2013.



The MDAS Open House held in June 2013 created awareness to several government agencies, partners and members of the public. During the event, we showcased our programmes and services as well as talents of members with MD. The inaugural “Because You Care” Awards, which were presented during the Open House to recognise empathy of front line retail staff towards people with MD, has given our members the confidence and independence to shop and buy their own food.

In collaboration with RealTime Health, two educational DVDs on MD and caregiving were produced and launched in November 2013 at our “Go the Dystance” annual fund-raiser. This year’s Go the Dystance organised a carnival “Bridging Barriers” that successfully raised more than \$300,000 and was attended by more than 1,000 participants. The carnival included booth games and a simulation course to allow participants to gain greater awareness on challenges faced by people with disabilities. On this note, I wish to thank the Fundraising Sub-Committee, headed by Mr Kenneth Chan, and all staff and volunteers who made effort to make this event meaningful and successful.



In response to Go the Dystance fundraising, the Singapore Technologies Telemedia donated \$30,000 to adopt our COMPASS programme. With their sponsorship, we are able to engage trainers for our activities to nurture and develop our children and teens.

In conclusion, I wish to take this opportunity to thank all Management Committee Members for cohesive teamwork to drive the Association and meet members and caregivers’ needs. I am also grateful to the Association’s staff for their commitment and compassion in motivating and empowering members to achieve a better quality of life. Last but not least, I would like to thank our volunteers and sponsors for believing in our cause as well as members and families for their participation and being part of this big family. We hope to be able to count on all of you for your continued support.

Mr Ong Ban Leong
President

4 HONORARY SECRETARY'S REPORT

4.1 BREAKDOWN OF MEMBERSHIP

As of 31 March 2014, the membership count of the Association is as follows:

Number of Ordinary membership – with voting rights	144
Individuals with MD (above 16 years old)	56
Individuals without MD (above 21 years old) with a family member with MD	77
Individuals without MD (above 21 years old) without a family member with MD	11

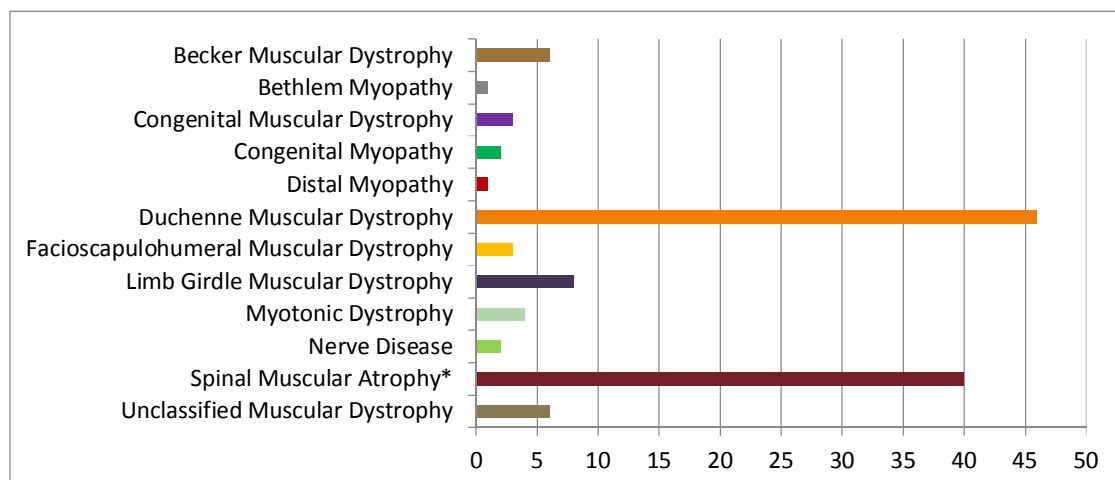
Number of Beneficiaries	
Individuals with MD and their families	306
Individuals with MD	120

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

Member	Passed away on
Huang Yong Qiang Eugene	17 May 2013
Neo Teng Quan	28 Oct 2013
Arvin Arick Balaji	29 Oct 2013
Aaron Chiew	9 Jan 2014
Tommy Lim	28 Feb 2014

4.2 BREAKDOWN OF MUSCULAR DYSTROPHY CONDITIONS

As of 31 March 2014, the membership of the Association according to type of condition is as follows:



(*) Spinal Muscular Atrophy of varied types

5 PROGRAMMES AND SERVICES

A holistic range of programmes and services offered by MDAS are centred on the members' metamorphosis from caterpillars to butterflies. Well-transitioned members blossom into beautiful butterflies that fly freely to realise their dreams.

5.1 HEALTH AND WELL-BEING

As with caterpillars that need to feed on leaves to grow, our members and their families also need fundamental care and support to meet their basic need.

Various forms of therapy services, specialised transport and equipment support are available to provide basic support to the members. Therapy services at the MDAS Centre make it convenient for school-going members to attend after school and get their weekly dose of exercise. Point-to-point transport services encourage members (who would rather stay at home than deal with inclement weather and physical barriers) to attend our programme or activities as well as personal dial-a-ride booking. For the year under review, MDAS Transport Services provided a total of 1,798 trips, incurring a cost of \$51,596. In addition, MDAS Transport Subsidy Scheme also provided transport subsidies to attend medical consultations and for school-going children to attend school using specialised transport service. This service reached out to 9 beneficiaries and expended \$24,956.

For the year under review, \$19,552 was disbursed to support the purchase of essential equipment for members, such as wheelchairs and bi-pap machines, because we recognise the importance for members to use equipment that are customised to their individual needs to lead a meaningful life.



With the deterioration of our members, in particular those with DMD, MDAS recognised the need to realign our direction to place greater emphasis on healthcare related issues. We have organised medical talks and workshops to increase knowledge and skills to cope with respiratory problems. MDAS also purchased 2 units of Cough Assist for short-term loans as well as sent staff for CPR course for mental readiness as part of emergency preparedness.

While this direction is only a new beginning, we are making efforts to gradually build our resources and skills to better equip members and caregivers on managing muscular dystrophy.

Art Therapy was introduced to some members in the first quarter of 2014. This programme was in collaboration with the students of Masters in Art Therapy from the LaSalle College of the Arts.

At MDAS, we also champion active minds among our members to make up for the lack of physical activity. Members therefore engage in recreational sports such as Boccia and Power Soccer to keep themselves nimble in mind and agile in thought. In addition, weekly Youth Connect programmes, which included Music Therapy reaches out to the artistic side of members and benefited 10 members.



One-to-one Art Therapy sessions imbued members with the awareness of both personal space and finding appropriate avenues to address personal challenges.



Therapy Service was introduced in June 2013, in collaboration with the Handicaps Welfare Association (HWA) to setup a satellite Rehab Centre at MDAS. Since June 2013, a total of 23 members benefitted from regular weekly therapy sessions.

With regular therapy at a subsidised fee, it is hoped that members will acquire the discipline to maintain functional muscles and contractures.

5.2 GROWTH AND DEVELOPMENT

Members who attend our programmes and activities can be likened to the chrysalis stage of growth of a butterfly. MDAS acts as the hard case that provides a secure and protected environment for members to discover more about themselves and work on self-development.

In an inclusive environment that promotes independence, the new MDAS Centre is like a second home for many members. The lowered light switches and sliding doors enable those who are more able to be independent. The low counter-top in the pantry empowers members to try managing things on their own such as making drinks. Our programmes are designed to help members develop self-worth and confidence.



For the year 2014, ST Telemedia-COMPASS will focus on activities to build their resilience and responsibilities among our MD kids and teens as well as their siblings.



BRIDGE, which was introduced in April 2013 to provide customised learning, was attended by 7 members who are not schooling or unemployed. BRIDGE is conducted once a week to develop the participant increase their knowledge and skills in preparing them to transit to the next level of their lives.



In addition, social outings were also organised for the general members to counter social isolation and to encourage members to be more independent and to increase awareness of their abilities and potential. This included outings organised by our corporate sponsors and well-wishers.

5.3 CONTRIBUTION AND ENGAGEMENT

Being recognised for one's talents and abilities as well as being able to earn an income is the pinnacle in a person's life. Into its seventh year, BizPower was set-up to develop vocational skills of our young adults with MD. After years of training and guidance, these empowered members have been given wings to fly, like a butterfly, by actively engaging in remunerated assignments in the areas of web development and graphic design.

In addition, our artists who create hand-crafted art pieces, marketed under the branding of Art with a Heart, also receive allowances for their creative works. We participated in corporate roadshows where we sold craft items and products. These roadshows are also opportunities to create awareness and to showcase the artistic abilities of our members.

Sports build character and we are proud of our sportspersons who train regularly and participate in local and international competitions.



We are proud to recognise our member, Syharunizham Zainal who represented Singapore in Boccia Sport at the Asian Youth Para-Games at Kuala Lumpur in Dec 2013. It was an opportunity to gain wider exposure of the sport.

In addition, five members responded to our Motivational Speaker Training under the coaching of our volunteers, Mr Jimmy Ong and Ms Amanda White. The group had a year of training and started to make presentations at schools and at our Open House event. This training aims to build a pool of speakers who could be MDAS representatives at public events.



In Dec 2013, MDAS was invited by the Land Transport Authority to conduct an access audit check of a few MRT stations along the Downtown Line prior to its official opening of Phase 1.

Two educational DVDs on MD and caregiving were produced and launched in November 2013 at our “Go the Dystance” annual fund-raiser. This production was in collaboration with RealTime Health, a global leader in patient narrative communication for different kinds of medical conditions. The DVDs are now available on sale to educate individuals, groups and medical professionals.

Go The Dystance

To support all our existing and new programmes and services, it is important that the Association be financially stable. Since 2012, we have initiated an annual fundraising event called Go The Dystance (or GTD). We hope GTD will develop into MDAS’ icon to raise funds and awareness to the community.

Last year in Nov, GTD organised a Carnival. The event had successfully raised more than \$300,000 and was attended by more than 1,000 participants. The theme of the Carnival - “Bridging Barriers” had included booth games and a simulation course to enable participants gain greater awareness on challenges faced by people with disabilities. Our grateful thanks to the Fundraising Sub-Committee, headed by Mr Kenneth Chan, all staff and volunteers who put in the efforts to make the event meaningful a successful.



In response to our GTD fundraising, the Singapore Technologies Telemedia donated \$30,000 to adopt our COMPASS programme. With their sponsorship, we are able to engage trainers for our activities to nurture and develop our children and teens.

5.4 CAREGIVERS' SELF-CARE

Caregivers play a vital role in the lives of our members. People with MD are typically unable to achieve full independence in carrying out physical daily activities ranging from simple tasks such as feeding to complex tasks such as showering. Hence, they are dependent on caregivers to assist them lead dignified lives. At MDAS, we recognise that caregivers expend a lot of energy and time to commit in assisting their wards, sometimes at the expense of their personal well-being, and we are committed to supporting these selfless caregivers.

Since AGAPE Respite@MDAS was implemented in November 2012 with ABLE, the Association has been able to reach-out and provide short-term respite and peace of mind for 83 caregivers.

At the MDAS Centre, Caregiver Aides are on duty 4 times per week to assist members with basic needs such as shifting, feeding, toileting, while their caregivers enjoy some respite and time to themselves. Caregivers have been able to rest in the Living Room at MDAS Centre, shop, watch a movie or undertake employment opportunities while our Caregiver Aides keep an eye on their wards. A total of 25 centre based activities were conducted for caregivers.

In October 2013, respite services were extended to ease the caregiving load shouldered by the caregivers in their respective home environments. With Home Based Respite, caregivers are able to get a few hours of rest or undertake activities such as going for a haircut with peace of mind knowing that their ward is well-cared for at home. Home Based Respite also greatly eases the psychological pressures faced by the ward with the absence of caregivers for a period of time e.g. domestic

helpers go on home leave or caregiver undergoes much-needed medical procedures. To date, the Home Based Respite service has reached out to 15 cases and amassed a total of 367 visits.

Caregivers who put self-care first are able to care for their wards better and longer – just like a well-tendered plant that provides sustenance and support.



6 COMMUNITY PARTNERSHIPS

As a growing self-help organisation running on a small team of staff, we rely on support from and continue to tap on the resources of other sectors of the community, such as corporations, institutions and individuals who support the MDAS eco-system.

MDAS continuously works with companies to make their donations and sponsorships more meaningful by engaging their staff in our programmes and activities. We also partner schools and institutions to organise camps and educational outings for our members as well as to fund raise for the association.

6.1 PARTNERSHIPS WITH CORPORATIONS

With support from our corporate donors, MDAS has been able to organise outings and events to further our members' integration into society. Through these activities, our members are able to visit places that they would rarely be able to visit on their own. These opportunities have enriched their lives and helped to boost self-confidence and socialising skills.

We appreciate the continued support of PSA Corporation Ltd (PSA) for the past years. PSA's support ranges from fund raising to organising outings for our members. PSA had organised an outing to Jurong Bird Park on 20 April as well as a year-end gathering for our members and their families. We are also appreciative of PSA's sponsorship to support our various programmes and service. In addition, we are pleased to acknowledge the donation of 2 units of cough assist device in support of our Therapy Service.



KS Distribution Group continued to support our Transport Subsidy Scheme to help members with high transportation costs incurred for schooling and attending medical consultations. To promote interaction between their staff and our families, KS involved their staff to make bowling possible for our members in a second fun bowl event.



For our MD members, being able to take rides in USS was but a dream. It was an exhilarating breakthrough for some of our members with better balancing abilities, to be able to go on several rides with the assistance of strong and energetic volunteers from Charles & Keith. Our grateful thanks to Charles & Keith for the fun-filled adventure.

6.2 PARTNERSHIPS WITH INSTITUTIONS AND INDIVIDUALS

Through an awareness programme at Stamford American International School to share about Muscular Dystrophy, their students, teachers and the parent support group pooled their coins to raise funds for MDAS through the Stamford Great Challenge, which raised a total of \$13,308.12.

We were also fortunate to have volunteers from the NUS School of Medicine and Catholic Junior College who were their buddies to 13 of our young MD members during the overnight camp at the Outward Bound Singapore, East Coast Parkway on 8 and 9 June 2013.

MDAS continues to collaborate with students from Hwa Chong Institution, ITE College Central, Raffles Institution, Raffles Girls School (Secondary) and Ngee Ann Polytechnic. The students provide support in various activities such as bocchia training, assist in conducting tuition as well as plan awareness and fund raising activities in their school.

MDAS is truly blessed to also have die-hard volunteers who we can rely upon to assist in various events and our activities.

We are truly grateful for the help and assistance received from all our volunteers and supporters.



7 ACKNOWLEDGEMENTS

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

Corporations and Agencies

A&J Creative Danceworld	Ministry of Social and Family Development
ABLE	National Council of Social Service
Asiasoft Online Pte Ltd	National Youth Council
Aqua-Terra Supply Co. Ltd	NSL Ltd
Aztech Technologies Pte Ltd	Outward Bound Singapore
Ben & Jerry's Ice Cream	Pacific Radiance Ltd
British American Tobacco Singapore	Pasir Ris Clinic & Surgery
Cambridge Associates Asia Pte Ltd	PSA Corporation Ltd
Central Singapore Community Development Council	RealTime Health
Charles & Keith Singapore Pte Ltd	Rotaract Club of Singapore (City)
Citigroup Private Bank GOC	SBS Transit Ltd
Conjunct Consulting	Sembcorp Marine Limited
Credit Suisse Group	SG Enable
Disabled People's Association	SSH Corporation Ltd
GlaxoSmithKline Pte Ltd	Singapore Disability Sports Council
Handicaps Welfare Association	Singapore Technologies Telemedia
Health Promotion Board	SingYouth Hub
HSBC Abdullah Saleh Foundation	Silveray Pte Ltd
Infinity Treasures Pte Ltd	Skyland Logistics LLP
Jireh Mediplan Pte Ltd	Sofresh Offshore Supply
Keppel Care Foundation	Strato Maritime Services Pte Ltd
KS Energy Services Ltd	Tote Board & Singapore Turf Club
Lee Foundation	Vigor Sphere Pte Ltd
Marina Bay Sands Pte Ltd	Wartsila Ship Design Singapore Pte Ltd
Marina@Keppel Bay	Wartsila (Singapore) Pte Ltd
Ministry of Health	YMCA of Singapore
	Yuan En Transport Services

Individuals

Dr Josiah Chai	Ms Eunice Olsen
Mr George Chan	Mr Ong Ban Leong
Dr Chan Yeow	Mr Jimmy Ong
Mr Fong Yei Tsong Mark	Mr Steven Ong
Mr James Harris	Ms Tarin Ong
Mdm Khatijah Ahmad	Ms Anura Tamar Peters
Ms Vivian Koo Hui Fen	Ms Denise Phua
Mr Lee Hong Seng	Ms Reena Rajasvari
Ms Liao Suzanne	Ms Aileen Seow
Mr Lim Chor Gian Albert	Ms Bitia Seow
Dr Ethan Lim	Mr Tang Kian Meng Thomas
Dr Lim Geok Bin Joshua	Prof Stacey Tay
Mr Lum Kok Siong Patrick	Mrs Josephine Teo
Ms Mok Foong Harn	Mr Tham Sai Leong
Mr Narayanan Ramachandran	Ms Amanda White
Mdm Ngo Ching Ling Grace	Mr Yang Xun Mark
Mr Oh Bee Lock	Mr Yee Lat Shing

Schools and Institutions

Catholic Junior College
Guangyang Primary School
Hwa Chong Institution
Institute of Technical Education
LaSalle College of Arts
Nanyang Technological University

Ngee Ann Polytechnic
National Institute of Education
National University of Singapore
Raffles Girls School (Secondary)
Raffles Institution
Stamford American International School

Our special thanks also to:

- All generous donors and supporters for their contribution in cash and in-kind.
- All corporations, organisations, institutions, students, healthcare professionals and volunteers for their assistance and support for our fund-raising projects, social activities and support group programmes.
- All members and their families for their active participation and support of our programmes.
- The media for their assistance in generating awareness of people with Muscular Dystrophy and the Association.

Thank you for your support and contributions.

Your support is our strength.

**For the Financial Year ending
31 March 2014**

**MUSCULAR DYSTROPHY
ASSOCIATION (SINGAPORE)**

[Unique Entity No. T00SS0094D]

[IPC No. HEF0075/G]

[Registered under the Registry of Societies]

**AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2014**

CONTENTS

Statement by Management Committee	2
Independent Auditors' Report	3
Statement of Financial Position	5
Statement of Financial Activities	6
Statement of Changes in Funds	7
Statement of Cash Flows	8
Notes to the Financial Statements	9

Fiducia LLP

Public Accountants and
Chartered Accountants of Singapore

1 Goldhill Plaza, #03-35
Podium Block, Singapore 308899.
T: (65) 6846.8376
F: (65) 6725.8161

STATEMENT BY MANAGEMENT COMMITTEE

In the opinion of the Management Committee, the accompanying financial statements set out on pages 5 to 26 are drawn up so as to give a true and fair view of the state of affairs of Muscular Dystrophy Association (Singapore) (the "Association") as at 31 March 2014 and of the results of financial activities, changes in funds and cash flows of the Association for the year then ended.


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

The Management Committee, comprising the following, authorised the issue of these financial statements on 25 JUL 2014

President	Ong Ban Leong
Vice-President	Chan Siew Keong Kenneth
Honorary Secretary	Chua Thiam Weng
Assistant Honorary Secretary	Khatijah Bte Ahmad
Honorary Treasurer	Nurulasyiqah Mohammad Taha
Assistant Honorary Treasurer	Chan Wai Tat
Committee Member	Oh Boon Keng
Committee Member	Satyaki Sengupta
Committee Member	Chia Kiat Meng Benjamin
Committee Member	Lim Geok Bin Joshua

On behalf of the Management Committee,


Ong Ban Leong
President


Nurulasyiqah Mohammad Taha
Honorary Treasurer

Singapore,
25 JUL 2014

Fiducia LLP

Public Accountants and
Chartered Accountants of Singapore

1 Goldhill Plaza, #03-35
Podium Block, Singapore 308899.
T: (65) 6846.8376
F: (65) 6725.8161

Independent auditors' report to the members of:

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

[Unique Entity No. T00SS0094D]
[IPC No. HEF0075/G]
[Registered under the Registry of Societies]

Report on the Financial Statements

We have audited the financial statements of **Muscular Dystrophy Association (Singapore)** (the "Association") set out on pages 5 to 26, which comprise the statement of financial position as at 31 March 2014, the statement of financial activities, the statement of changes in funds and the statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provision of the Societies Act (Chapter 311), Charities Act (Chapter 37) and Singapore Financial Reporting Standards, 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, that transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditors' Responsibility

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

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Fiducia LLP

Public Accountants and
Chartered Accountants of Singapore

1 Goldhill Plaza, #03-35
Podium Block, Singapore 308899.
T: (65) 6846.8376
F: (65) 6725.8161

(CONT'D)

Independent auditors' report to the members of:

MUSCULAR DYSTROPHY ASSOCIATION (SINGAPORE)

[Unique Entity No. T00SS0094D]
[IPC No. HEF0075/G]
[Registered under the Registry of Societies]

Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Societies Act (Chapter 311), Charities Act (Chapter 37) and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Association as at 31 March 2014, and of the results of financial activities, changes in funds and cash flows of the Association for the financial year ended on that date.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the regulations enacted under the Societies Act (Chapter 311) and Charities Act (Chapter 37) to be kept by the Association have been properly kept in accordance with those regulations.

During the course of our audit, nothing has come to our attention that the 30% cap mentioned in Regulation 15(1) of the Charities Act, Cap. 37 (Institutions of a Public Character) Regulations 2007 and as amended by Charities (Institutions of a Public Character) (Amendments) Regulations 2008 has been exceeded.

During the course of our audit, nothing has come to our attention that donation moneys are used for disbursements other than those in accordance with the objectives of the Association.



Fiducia LLP
Public Accountants and
Chartered Accountants
Singapore,

25 JUL 2014

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2014

	Note	2014 S\$	2013 S\$
ASSETS			
Current assets			
Cash and cash equivalents	4	852,576	600,611
Receivables, deposits and prepayment	5	<u>75,516</u>	<u>28,671</u>
		928,092	629,282
Non-current assets			
Property, plant and equipment	6	<u>124,434</u>	<u>100,455</u>
Total assets		<u>1,052,526</u>	<u>729,737</u>
LIABILITIES			
Current liabilities			
Payables and accruals	7	20,402	15,520
Deferred capital grant	8	<u>41,816</u>	<u>0</u>
		62,218	15,520
Non-current liabilities			
Deferred capital grant	8	<u>42,947</u>	<u>0</u>
Total liabilities		<u>105,165</u>	<u>15,520</u>
NET ASSETS		<u>947,361</u>	<u>714,217</u>
UNRESTRICTED FUND			
General fund		<u>758,290</u>	<u>527,529</u>
Designated fund			
- Equipment fund	9	47,538	60,337
- Transport fund	9	112,542	126,351
- ST Telemedia - Compass fund	9	<u>28,991</u>	<u>0</u>
		189,071	186,688
Total Funds		<u>947,361</u>	<u>714,217</u>

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

Muscular Dystrophy Association (Singapore)

[Unique Entity No. T00SS0094D]

[IPC No. HEF0075/G]

Audited Financial Statements
Year Ended 31 March 2014**STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014**

		-----Unrestricted Fund----- -----Designated Fund-----				Total S\$
		General Fund S\$	Equipment Fund S\$	Transport Fund S\$	ST Telemedia - Compass Fund S\$	
2014	Note					
INCOME						
Income from generating funds	10	480,533	0	55,200	30,000	565,733
Income from charitable activities	10	216,614	16,003	7,542	72	240,231
Other income	10	7,844	0	0	0	7,844
		<u>704,991</u>	<u>16,003</u>	<u>62,742</u>	<u>30,072</u>	<u>813,808</u>
EXPENSES						
Cost of generating funds	11	24,172	0	0	0	24,172
Cost of charitable activities	11	269,946	28,802	76,551	1,081	376,380
Governance and other administrative costs	11	180,112	0	0	0	180,112
		<u>474,230</u>	<u>28,802</u>	<u>76,551</u>	<u>1,081</u>	<u>580,664</u>
NET INCOME (EXPENSES)		<u>230,761</u>	<u>(12,799)</u>	<u>(13,809)</u>	<u>28,991</u>	<u>233,144</u>

		-----Unrestricted Fund----- -----Designated Fund-----				Total S\$
		General Fund S\$	Equipment Fund S\$	Transport Fund S\$	ST Telemedia - Compass Fund S\$	
2013	Note					
INCOME						
Income from generating funds	10	279,123	0	40,000	0	319,123
Income from charitable activities	10	81,982	7,345	5,282	0	94,609
Other income	10	7,438	0	0	0	7,438
		<u>368,543</u>	<u>7,345</u>	<u>45,282</u>	<u>0</u>	<u>421,170</u>
EXPENSES						
Cost of generating funds	11	1,942	0	0	0	1,942
Cost of charitable activities	11	170,558	17,774	62,825	0	251,157
Governance and other administrative costs	11	173,331	0	0	0	173,331
		<u>345,831</u>	<u>17,774</u>	<u>62,825</u>	<u>0</u>	<u>426,430</u>
NET INCOME (EXPENSES)		<u>22,712</u>	<u>(10,429)</u>	<u>(17,543)</u>	<u>0</u>	<u>(5,260)</u>

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

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

	-----Unrestricted Fund-----				-----Designated Fund-----	
	General	Equipment	Transport	ST Telemedia - Compass	Total Designated	Total Funds
	Fund	Fund	Fund	Fund	Fund	
	S\$	S\$	S\$	S\$	S\$	S\$
2014						
Balance at beginning of financial year	527,529	60,337	126,351	0	186,688	714,217
Net income/ (expenses)	230,761	(12,799)	(13,809)	28,991	2,383	233,144
Balance at end of financial year	758,290	47,538	112,542	28,991	189,071	947,361

	-----Unrestricted Fund-----				-----Designated Fund-----	
	General	Equipment	Transport	ST Telemedia - Compass	Total Designated	Total Funds
	Fund	Fund	Fund	Fund	Fund	
	S\$	S\$	S\$	S\$	S\$	S\$
2013						
Balance at beginning of financial year	504,817	70,766	143,894	0	214,660	719,477
Net income/(expenses)	22,712	(10,429)	(17,543)	0	(27,972)	(5,260)
Balance at end of financial year	527,529	60,337	126,351	0	186,688	714,217

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

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

	Note	2014 S\$	2013 S\$
Cash flows from operating activities			
Net income/ (expenses)		233,144	(5,260)
Adjustments for:			
- Amortisation of deferred capital grant	8	(41,816)	0
- Depreciation	6	39,307	18,491
- Interest income	10	(2,547)	(1,783)
- Loss on disposal of property, plant and equipment	11	0	535
- Property, plant and equipment written off	11	3,974	0
Operating cash flow before working capital changes		232,062	11,983
Changes in operating assets and liabilities:			
- Receivables, deposits and prepayment		(46,758)	(11,323)
- Inventories		0	1,600
- Payables and accruals		4,882	7,540
Cash generated from operations		190,186	9,800
Interest received		124	124
Net cash provided by operating activities		190,310	9,924
Cash flows from investing activities			
Deferred capital grant received	8	126,579	0
Interest received		2,336	1,515
Proceeds from disposal of property, plant and equipment		0	190
Purchases of property, plant and equipment	7	(67,260)	(104,862)
Net cash generated from/(used in) investing activities		61,655	(103,157)
Net increase/ (decrease) in cash and cash equivalents		251,965	(93,233)
Cash and cash equivalents at beginning of financial year		600,611	693,844
Cash and cash equivalents at end of financial year	4	852,576	600,611
Cash and cash equivalents comprise:			
Cash on hand		200	200
Cash at banks		549,497	299,868
Fixed deposits		302,879	300,543
	4	852,576	600,611

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2014

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

1. General information

Muscular Dystrophy Association (Singapore) (the "Association") was registered as a Society under the Societies Act (Chapter 311) on 03 March 2000. The Association is a charity registered under the Charities Act since 26 June 2002.

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

The Association is granted as an Institution of a Public Character ("IPC") status for the period from 12 July 2014 to 11 July 2016.

The objectives of the Association are:

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

2. Significant accounting policies

2.1 Basis of preparation

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

These financial statements are presented in Singapore Dollar (S\$), which is the Association's functional currency.

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

Interpretations and amendments to published standards effective in 2013

On 1 April 2013, the Association adopted the new or amended FRS and Interpretations of FRS ("INT FRS") that are mandatory for application for the financial year. Changes to the Association's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

Amendment to FRS 1 Presentation of Items of Other Comprehensive Income

The Association has adopted the amendment to FRS 1 Presentation of Items of Other Comprehensive Income on 1 April 2013. The amendment is applicable for annual periods beginning on or after 1 July 2012 (with early adoption permitted). It requires items presented in other comprehensive income to be separated into two groups, based on whether or not they may be recycled to profit or loss in the future.

2. Significant accounting policies

2.1 Basis of preparation

Interpretations and amendments to published standards effective in 2013 (Cont'd)

Amendment to FRS 1 Presentation of Financial Statements – Clarification of the requirements for comparative information

This amendment arose from Annual Improvements to FRSs issued by the Accounting Standards Council in August 2012. The amendment clarified that when an entity presents a balance sheet at the beginning of the preceding period, it need not present the related notes to that balance sheet if that balance sheet was required as a result of either:

- retrospective application of an accounting policy
- retrospective restatement or reclassification of items in the financial statements.

However, when an entity chooses to present FRS-compliant comparative financial statements in addition to the minimum comparatives required, the entity shall present related note information for those additional statements.

Amendment to FRS 107 Disclosure-Offsetting Financial assets and Financial Liabilities

The amendment includes new disclosures to enable users of financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position.

This amendment does not have any impact on the accounting policies of the Association. The Association has incorporated the additional required disclosures into the financial statements.

FRS 113 Fair value Measurement

FRS 113 aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across FRSs. The requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within FRSs.

The adoption of FRS 113 does not have any material impact on the accounting policies of the Association. The Association has incorporated the additional disclosures required by FRS 113 into the financial statements.

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

New or amended Standards and Interpretations effective after 1 April 2013

The Association did not early adopt the following new/revised FRS, INT FRS and amendments to FRSs that were issued at the date of authorisation of these financial statements but not yet effective until future periods:

Descriptions	Annual periods commencing on
Amendments to FRS 32 – Offsetting Financial Assets and Financial Liabilities	1 January 2014
FRS 27 (revised 2011) Separate Financial Statements	
FRS 28 (revised 2011) Investments in Associates and Joint Ventures	
FRS 111 Joint Arrangements	
FRS 112 Disclosure of Interest in Other Entities	

2.2 Income recognition

Income comprises the fair value of the consideration received or receivable in the ordinary course of the Association's activities. Income is recognised as follows:

- 2.2.1 Donations are recognised and accrued in the statement of financial activities as and when they are committed. Uncommitted donations are recognised on receipt basis. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained
- 2.2.2 Fund raising and social enterprise project income is recognized on receipt basis.
- 2.2.3 Interest income on bank current accounts and fixed deposits placed with banks are recognized on a time-proportion basis using the effective interest method.
- 2.2.4 Other income is recognized when incurred.

2.3 Expense recognition

All expenses are accounted for on accrual basis, aggregated under the respective areas. Direct costs are attributed to the activity where possible. Where costs are not wholly attributable to an activity, they are apportioned on a basis consistent with the use of resources.

2.3.1 Cost of generating funds from fund-raising activities

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

2.3.2 Charitable activities

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

2.3.3 Governance costs

Governance 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.

2.4 Property, plant and equipment

2.4.1 Measurement

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

The cost of an item of property, plant and equipment includes its purchase price and any costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Significant accounting policies (Cont'd)**2.4 Property, plant and equipment****2.4.2 Depreciation**

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

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

The residual values and useful lives of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision of the residual values and useful lives are included in the statement of financial activities for the financial year in which the changes arise.

2.4.3 Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. Other subsequent expenditure is recognised as repair and maintenance expenses in the statement of financial activities during the financial year in which it is incurred.

2.4.4 Disposal

On disposal of an item of property, plant and equipment, the difference between the net disposals proceeds and its carrying amount is taken to the statement of financial activities.

2.5 Impairment of non-financial assets

Property, plant and equipment are reviewed for impairment whenever there is any indication that these assets may be impaired. If any such indication exists, the recoverable amount (i.e. the higher of the fair value less cost to sell and value in use) of the assets is estimated to determine the amount of impairment loss.

For the purpose of impairment testing of the assets, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. The impairment loss is recognised in the statement of financial activities.

2. Significant accounting policies (Cont'd)

2.5 Impairment of non-financial assets (Cont'd)

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

2.6 Financial assets

2.6.1 Classification

The Association classifies its financial assets as loans and receivables. The classification depends on the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

2.6.1 Classification (Cont'd)

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except those maturing later than 12 months after the statement of financial position date, which are classified as non-current assets. Loans and receivables are classified within "Receivables, deposits and prepayment" and "Cash and cash equivalents" on the statement of financial position.

2.6.2 Recognition and derecognition

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

2.6.3 Measurement

Financial assets are initially recognized at fair value plus transaction costs. Loans and receivables are subsequently carried at amortized cost using effective interest method.

2.6.4 Impairment

The Association assesses at each statement of financial position date whether there is objective evidence that a financial asset or a group of financial assets is impaired.

Loans and receivables

An allowance for impairment of loans and receivables including receivables, deposits and prepayment, is recognized when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probabilities that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the allowance for impairment is recognized in the statement of financial activities.

2. Significant accounting policies (Cont'd)

2.7 Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits with financial institutions. Cash and cash equivalents are carried at cost.

2.8 Financial liabilities

Financial liabilities are recognised when the Association becomes a party to the contractual agreements of the instrument and are classified according to the substance of the contractual arrangements entered into. All interest related charges are recognised in the statement of financial activities. Financial liabilities include payables and accruals.

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

2.9 Payables and accruals

Payables and accruals are initially recognised at fair value, and subsequently carried at amortised cost, using the effective interest method.

2.10 Provisions for other liabilities and charges

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

2.11 Fair value estimation of financial assets and liabilities

The carrying amounts of current financial assets and liabilities, carried at amortised cost, are assumed to approximate their fair values due to their short-term nature.

2.12 Funds

Fund balances are restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the Management Committee. Externally restricted funds may only be utilized 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. There were no restricted funds at the end of the financial year.

2. Significant accounting policies (Cont'd)

2.13 Leases

Operating leases

Leases of assets in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to the statement of financial activities on a straight-line basis over the period of the lease. When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognized as an expense in the period in which termination takes place.

Rental on operating lease is charged to statement of financial activities. Contingent rents are recognized as an expense in the statement of financial activities in the financial year in which they are incurred.

2.14 Employee compensation

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

Employee entitlements to annual leave are recognized when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the statement of financial position date.

2.15 Related parties

Related parties are entities with one or more common management committee members, or in which a committee member has a direct or indirect financial interest. Parties are considered to be related if one party has the ability to control the other party or exercise influence over the party in making financial and operating decisions.

3. Critical accounting estimates, assumptions and judgements

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

Critical judgements in applying the entity's accounting policies

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

Estimated useful lives of property, plant and equipment

The Association reviews annually the estimated useful lives of property, plant and equipment based on factors such as business plans and strategies, expected level of usage and future technological developments. It is possible that future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned.

3. Critical accounting estimates, assumptions and judgements (Cont'd)*Impairment of property, plant and equipment*

Property, plant and equipment are reviewed for impairment whenever there is any indication that the assets are impaired. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and value in use) of the assets is estimated to determine the impairment loss. The key assumptions for the value in use calculation are those regarding the growth rates, and expected change to selling price and direct costs during the year and a suitable discount rate.

Allowance for impairment of receivables

The Association reviews the adequacy of allowance for impairment of receivables at each closing by reference to the ageing analysis of receivables, and evaluates the risks of collection according to the credit standing and collection history of individual customer. If there are indications that the financial position of a customer has deteriorated resulting in an adverse assessment of his risk profile, an appropriate amount of allowance will be provided.

4. Cash and cash equivalents

	2014 S\$	2013 S\$
Cash on hand	200	200
Cash at banks	549,497	299,868
Fixed deposits	302,879	300,543
	<u>852,576</u>	<u>600,611</u>

Fixed deposits mature within one to three months (2013: one to three months) and bear interest rate of 0.7% (2013: 0.7%) per annum.

At the statement of financial position date, the carrying amounts of cash and cash equivalents approximated their fair values.

5. Receivables, deposits and prepayment

	2014 S\$	2013 S\$
Deposits	9,184	18,148
Due from Paypal	588	0
Interest receivable	1,745	1,659
Other receivable	59,634	7,028
Prepayment	4,365	1,836
	<u>75,516</u>	<u>28,671</u>

At the statement of financial position date, the carrying amounts of receivables, deposits and prepayment approximated their fair values.

6. Property, plant and equipment

	Balance at 01.04.2013 S\$	Additions S\$	(Disposals) S\$	Balance at 31.03.2014 S\$
2014 Cost				
Computer and software	47,287	7,087	0	54,374
Furniture and fittings	24,279	378	0	24,657
Motor vehicle	63,150	0	0	63,150
Medical equipment	0	12,412	0	12,412
Office equipment	19,739	1,102	0	20,841
Renovation	78,783	46,281	(15,384)	109,680
	<u>233,238</u>	<u>67,260</u>	<u>(15,384)</u>	<u>285,114</u>
	Balance at 01.04.2013 S\$	Depreciation charge S\$	(Written back/ off) S\$	Balance at 31.03.2014 S\$
Accumulated depreciation				
Computer and software	38,484	7,441	0	45,925
Furniture and fittings	5,553	2,466	0	8,019
Motor vehicle	63,150	0	0	63,150
Medical equipment	0	4,137	0	4,137
Office equipment	7,846	3,327	0	11,173
Renovation	17,750	21,936	(11,410)	28,276
	<u>132,783</u>	<u>39,307</u>	<u>(11,410)</u>	<u>160,680</u>
	Balance at 01.04.2013 S\$			Balance at 31.03.2014 S\$
Net book value				
Computer and software	8,803			8,449
Furniture and fittings	18,726			16,638
Motor vehicle	0			0
Medical equipment	0			8,275
Office equipment	11,893			9,668
Renovation	61,033			81,404
	<u>100,455</u>			<u>124,434</u>

Motor vehicle with registration number PA6970R, was purchased through the Designated fund - Transport fund.

6. Property, plant and equipment (Cont'd)

	Balance at 01.04.2012 S\$	Additions S\$	(Disposals) S\$	Balance at 31.03.2013 S\$
2013				
Cost				
Computer and software	36,116	11,171	0	47,287
Furniture and fittings	10,454	15,848	(2,023)	24,279
Motor vehicle	63,150	0	0	63,150
Medical equipment	0	0	0	0
Office equipment	5,295	14,444	0	19,739
Renovation	15,384	63,399	0	78,783
	<u>130,399</u>	<u>104,862</u>	<u>(2,023)</u>	<u>233,238</u>

	Balance at 01.04.2012 S\$	Depreciation charge S\$	(Written back/ off) S\$	Balance at 31.03.2013 S\$
Accumulated depreciation				
Computer and software	33,405	5,079	0	38,484
Furniture and fittings	4,423	2,428	(1,298)	5,553
Motor vehicle	63,150	0	0	63,150
Medical equipment	0	0	0	0
Office equipment	4,740	3,106	0	7,846
Renovation	9,872	7,878	0	17,750
	<u>115,590</u>	<u>18,491</u>	<u>(1,298)</u>	<u>132,783</u>

	Balance at 01.04.2012 S\$	Balance at 31.03.2013 S\$
Net book value		
Computer and software	2,711	8,803
Furniture and fittings	6,031	18,726
Motor vehicle	0	0
Medical equipment	0	0
Office equipment	555	11,893
Renovation	<u>5,512</u>	<u>61,033</u>
	<u>14,809</u>	<u>100,455</u>

7. Payables and accruals

	2014 S\$	2013 S\$
Accruals	<u>20,402</u>	<u>15,520</u>

At the statement of financial position date, the carrying amounts of payables and accruals approximated their fair values.

8. Deferred capital grant

	Capital Expenditure Grant S\$	Renovation Grant S\$	Total S\$
2014			
Cost			
Beginning of financial year	0	0	0
Received during the year			
- National Council of Social Service	71,579	0	71,579
- President Challenge 2012	0	55,000	55,000
End of financial year	<u>71,579</u>	<u>55,000</u>	<u>126,579</u>
Accumulated amortisation			
Beginning of financial year	0	0	0
Amortisation for the year	(14,316)	(27,500)	(41,816)
End of financial year	<u>(14,316)</u>	<u>(27,500)</u>	<u>(41,816)</u>
Net carrying amount at end of the financial year			
Current	14,316	27,500	41,816
Non-current	42,947	0	42,947
	<u>57,263</u>	<u>27,500</u>	<u>84,763</u>

During the financial year, the Association received Capital expenditure grant from the National Council of Social Service ("NCSS") as administrator of the Tote Board Social Service Fund. This represents grant received to undertake renovation works and purchase of furniture and equipment for the Association.

In addition, the Association was selected as one of the beneficiaries for President's Challenge 2012 and was allocated funds for the renovation works.

The unamortised balance as at the date of the statement of the financial position substantially represent sums payable to the grantor should the Association fail to fulfil the obligations stipulated in the grant agreement or letter.

9. Designated funds

	Balance at beginning of financial year S\$	Income S\$	Expenses S\$	Balance at end of financial year S\$
2014				
Equipment fund	60,337	16,003	(28,802)	47,538
Transport fund				
- Transport service	86,876	50,742	(51,595)	86,023
- Transport subsidy scheme	39,475	12,000	(24,956)	26,519
ST Telemedia - Compass Fund	0	30,072	(1,081)	28,991
	<u>186,688</u>	<u>108,817</u>	<u>(106,434)</u>	<u>189,071</u>
2013				
Equipment fund	70,766	7,345	(17,774)	60,337
Transport fund				
- Transport service	123,860	5,282	(42,266)	86,876
- Transport subsidy scheme	20,034	40,000	(20,559)	39,475
	<u>214,660</u>	<u>52,627</u>	<u>(80,599)</u>	<u>186,688</u>

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.

The Transport Fund is used for the following:

1. Transport Service – (a) to operate a vehicle to ferry members for our programmes/activities and Dial-A-Ride bookings; (b) to provide subsidy for members using other transport source to attend our programmes/ activities.
2. Transport Subsidy Scheme – to provide financial assistance to members for schooling and medical appointments.

One of the donors, Singapore Technologies Telemedia (ST Telemedia) had adopted the Association's COMPASS Programme with a donation of S\$30,000 through the Go The Distance 2013 fundraising event. The programme was renamed as ST Telemedia - Compass and the fund will be used to nurture and develop muscular dystrophy children and teens with effect from January 2014.

10. Income

	-----Unrestricted Fund----- -----Designated Fund-----				
	General Fund S\$	Equipment Fund S\$	Transport Fund S\$	ST Telemedia - Compass Fund S\$	Total S\$
2014					
Income from generating funds					
<u>Activities for generating funds</u>					
Fund raising income	307,839	0	0	0	307,839
<u>Voluntary income</u>					
Tax deductible donations (Note 13)	78,081	0	55,100	30,000	163,181
General donations	94,613	0	100	0	94,713
	172,694	0	55,200	30,000	257,894
	480,533	0	55,200	30,000	565,733
Income from charitable activities					
Charitable activities	155,877	16,003	7,542	72	179,494
Social enterprise projects	60,737	0	0	0	60,737
	216,614	16,003	7,542	72	240,231
Other income					
Interest income	2,547	0	0	0	2,547
Enhanced special employment credit	5,297	0	0	0	5,297
	7,844	0	0	0	7,844
2013					
Income from generating funds					
<u>Activities for generating funds</u>					
Fund raising income	26,418	0	0	0	26,418
<u>Voluntary income</u>					
Tax exempt donations	155,042	0	40,000	0	195,042
General donations	97,663	0	0	0	97,663
	252,705	0	40,000	0	292,705
	279,123	0	40,000	0	319,123
Income from charitable activities					
Charitable activities	25,296	7,345	5,282	0	37,923
Social enterprise projects	56,686	0	0	0	56,686
	81,982	7,345	5,282	0	94,609
Other income					
Interest income	1,783	0	0	0	1,783
Jobs credit and SME rebate	5,655	0	0	0	5,655
	7,438	0	0	0	7,438

11. Expenses

	Note	-----Unrestricted Fund----- -----Designated Fund-----				Total S\$
		General Fund S\$	Equipment Fund S\$	Transport Fund S\$	ST Telemedia - Compass Fund S\$	
2014						
Cost of generating funds						
Fund raising expenses		24,172	0	0	0	24,172
Cost of charitable activities						
Equipment for members		0	28,802	0	0	28,802
Insurance, road tax and repair		0	0	7,304	0	7,304
Kid development expenses		0	0	0	1,081	1,081
Members transport		0	0	29,169	0	29,169
Motor vehicle expense		0	0	7,806	0	7,806
Public awareness		8,541	0	0	0	8,541
Social enterprise project		30,435	0	0	0	30,435
Special projects		6,731	0	0	0	6,731
Programmes and activities		119,129	0	0	0	119,129
Staff costs		104,175	0	32,272	0	136,447
Volunteer development and Training		935	0	0	0	935
		269,946	28,802	76,551	1,081	376,380
Governance and other administrative cost						
Accounting fees		3,600	0	0	0	3,600
Amortisation of deferred capital grant	8	(41,816)	0	0	0	(41,816)
Auditors' remuneration		2,782	0	0	0	2,782
Bank charges		274	0	0	0	274
Depreciation	6	39,307	0	0	0	39,307
Property, plant & equipment written off	6	3,974	0	0	0	3,974
General expenses		40	0	0	0	40
Insurance		3,283	0	0	0	3,283
Meeting expenses		554	0	0	0	554
Office maintenance and security		42,819	0	0	0	42,819
Postage and stationery		4,463	0	0	0	4,463
Staff costs						
- CPF, SDL & levy contribution		14,742	0	0	0	14,742
- Training and welfare		1,558	0	0	0	1,558
- Medical expenses		278	0	0	0	278
- Salaries and bonus		96,231	0	0	0	96,231
Storage rental		2,699	0	0	0	2,699
Subscription and periodicals		141	0	0	0	141
Telecommunication		2,679	0	0	0	2,679
Upkeep of office equipment		305	0	0	0	305
Utilities		2,199	0	0	0	2,199
		180,112	0	0	0	180,112

11. Expenses (Cont'd)

	Note	-----Unrestricted Fund----- -----Designated Fund-----				Total S\$
		General Fund S\$	Equipment Fund S\$	Transport Fund S\$	ST Telemedia - Compass Fund S\$	
2013						
Cost of generating funds						
Fund raising expenses		1,942	0	0	0	1,942
Cost of charitable activities						
Centre programme activity		10,747	0	0	0	10,747
Equipment for members		0	17,774	0	0	17,774
Insurance, road tax and repair		0	0	5,958	0	5,958
Members transport		0	0	25,584	0	25,584
Motor vehicle expense		0	0	6,376	0	6,376
Public awareness		1,563	0	0	0	1,563
Social enterprise project expenses		35,462	0	0	0	35,462
Programmes and activities		35,376	0	0	0	35,376
Staff costs		87,343	0	24,721	0	112,064
Staff transport		0	0	186	0	186
Volunteer development and Training		67	0	0	0	67
		<u>170,558</u>	<u>17,774</u>	<u>62,825</u>	<u>0</u>	<u>251,157</u>
Governance and other administrative cost						
Advertising fee		450	0	0	0	450
Accounting fees		3,600	0	0	0	3,600
Auditors' remuneration		1,600	0	0	0	1,600
Bank charges		259	0	0	0	259
Depreciation of property, plant and equipment	6	18,491	0	0	0	18,491
Loss on disposal of property, plant and equipment	6	535	0	0	0	535
General expenses		180	0	0	0	180
Insurance		1,105	0	0	0	1,105
Meeting expenses		1,712	0	0	0	1,712
Office maintenance and security		35,846	0	0	0	35,846
Postage and stationery		2,482	0	0	0	2,482
Staff costs						
- CPF, SDL & levy contribution		12,643	0	0	0	12,210
- Training and welfare		202	0	0	0	635
- Medical expenses		546	0	0	0	546
- Salaries and bonus		84,641	0	0	0	84,641
Storage rental		2,653	0	0	0	2,653
Subscription and periodicals		385	0	0	0	385
Telecommunication		2,435	0	0	0	2,435
Upkeep of office equipment		775	0	0	0	775
Utilities		2,791	0	0	0	2,791
		<u>173,331</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>173,331</u>

12. Income tax

The Association is registered as a charity organisation under Charities Act, Chapter 37. As an approved charity, it is exempt from income tax under Section 13(1) of the Income Tax Act.

13. Donations

	Note	2014 S\$
<u>Donations</u>		
Tax deductible receipts	(a)	376,593
Non tax deductible received	10	94,713
		<u>471,306</u>

(a) Tax deductible receipts issued by the Association for donations received during the financial year, pursuant to its Institutions of A Public Character ("IPC") status, are recorded as follows:

	Note	2014 S\$
Statement of Financial Activities:		
General fund:		
- Fundraising : Go The Dystance		213,412
- Donations		<u>78,081</u>
		<u>291,493</u>
Designated funds:		
Transport fund		
- Transport service		43,100
- Transport subsidy scheme		12,000
ST Telemedia - Compass Fund		<u>30,000</u>
	10	<u>85,100</u>
Total		<u>376,593</u>

14. Operating lease commitments – where the Association is the lessee

The Association sub-leases its office from National Council of Social Service at Unit No. 06-04 Junction 8 Shopping Centre. These leases have varying terms, and renewal rights.

The future minimum lease payments under non-cancellable operating leases contracted for at the statement of financial position date but not recognised as liabilities, are as follows:

	2014 S\$	2013 S\$
Office		
- Not later than one year	35,885	35,885
- More than a year but not more than five years	<u>5,981</u>	<u>41,866</u>

The above operating lease commitments are based on known service charge as at the date of this report and do not include any revision in rates which may be determined by the lessor.

15. Key management personnel compensation

Key personnel comprised of members of the Management Committee and senior management of the Association.

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

The annual remuneration of key management personnel are classified as follows:

	2014 S\$	2013 S\$
Number of key management in remuneration bands		
S\$50,001 to S\$100,000	1	0
S\$50,000 and below	0	1

The remuneration of key management personnel is determined by the Management Committee.

None of the three highest paid staff received remuneration exceeding S\$100,000.

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

16. Reserve position and policy

The Association's reserve position for financial year ended 31 March 2014 is as follows:

		2014 S\$'000	2013 S\$'000	Increase/ (decrease) %
A	Unrestricted Funds			
	Accumulated general funds	758	527	44%
B	Designated Funds			
	Equipment Fund	47	60	(22%)
	Transport Fund	113	127	(11%)
	ST Telemedia - Compass Fund	29	0	100%
C	Endowment Funds	N/A	N/A	
D	Total Funds	947	714	33%
E	Total Annual Operating Expenditure	581	426	36%
F	Ratio of Funds to Annual Operating Expenditure (A/E)	1.30	1.24	5%

Reference:

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

The Association's Reserve Policy is as follows:

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 equivalent to \$1,200,000.00 (approximately 3 years of expenditure including depreciation).

17. Management of conflict of interest

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

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

18. Financial risk management

The Association is primarily funded by grant from donations, fund raising activities, social enterprise projects and income from its members.

The Association has limited exposure to the following risk due to its charitable activities:

Liquidity risk

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

Credit risk

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

Interest rate risk

Changes in interest rates do not have a material impact on the Association as it does not have any interest-bearing liabilities.

The responsibility for managing the above risks is vested in the Management Committee.

Fair value

The carrying amounts of the financial assets and liabilities recorded in the financial statements of the Association approximate their fair values.

19. Authorisation of financial statements

These financial statements were authorised for issue in accordance with a resolution of the Management Committee on

25 JUL 2014