

CURE

With All Our Heart

We Believe Tomorrow's Healthcare Can Be Better
If We Do Something About It Today


foundation

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foundation

Annual Report 2008

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Preamble

VISION

To be a philanthropic foundation of excellence that invests in and facilitates healthcare solutions to continuously improve patient care.

MISSION

To give grants, raise and facilitate donations and manage financial contributions in support of medical research, medical and healthcare education, and healthcare services for Singaporeans and the community at large.



CHAIRMAN'S MESSAGE

SingHealth Foundation continues its strong support for research, education and patient care programmes. Through our programmes, we have identified budding researchers and empowered them to pursue solutions to today's healthcare problems, enabled healthcare professionals to add new knowledge to further improve patient care and supported initiatives for patients and patient services.

Set up in 2002 as a not-for-profit grantmaking organisation, SingHealth Foundation facilitates fundraising and awards grants for programmes that help elevate the quality of healthcare for Singapore and the community at large. We identify and support programmes focused on four core areas, namely Cord Blood Bank, Understanding Patient Care, Research and Education (CURE). As an Institution of Public Character (IPC) under the Ministry of Health, we place paramount emphasis on upholding the highest corporate governance standards and seek to continuously improve our processes and procedures for managing grants and donor funds.

On the strength of our sound governance structure, our donors and partners have continued to put their faith in us and come forward with generous contributions. In FY2008 we disbursed more than 100 grants for close to 40 programmes in the four core areas of focus. The funded programmes span a wide scope, from medicine, healthcare and research to administration, business and continuing education for SingHealth's healthcare professionals.

We have also continued to apply our stringent governance and financial management practices to the management of four endowment funds of SingHealth institutions, namely Changi General Hospital, National Dental Centre Singapore, National Heart Centre Singapore and Singapore General Hospital. Together, these endowment funds hold more than \$100 million in general and earmarked funds to support needy patients and research projects that improve patient care.

The Foundation's performance in FY2008 was in no small part due to the dedication of the Board of Trustees, management and staff. My gratitude goes to our Board of Trustees for their counsel and guidance. I wish to express my special thanks to Mrs Ruth Wong and Mrs Karen Koh, who have stepped down from the Board, for their invaluable contributions. At the same time I would like to welcome Prof Ivy Ng to the Board. As Chief Executive Officer of KK Women's and Children's Hospital and Deputy Chief Executive Officer of SingHealth, she brings with her an immense wealth of experience in healthcare. It goes without saying that special mention has to be made of our generous partners, sponsors and donors, whose contributions have helped us to support critical programmes that bridge the gaps between patients' needs and the healthcare system's provisions.

Looking to the year ahead, we will continue with our focus on good governance as we facilitate fundraising and administer grants for our programmes. The Foundation will strive to facilitate greater collaboration between the healthcare industry and like-minded organisations and individuals to improve the quality of healthcare in Singapore.

Together we can make positive changes that will help Singaporeans lead healthier and better lives.

Prof Tan Ser Kiat
Chairman, SingHealth Foundation

STRUCTURE, MANAGEMENT AND GOVERNANCE

SingHealth Foundation was established in 2002 as a non-profit grantmaking organisation.

The Foundation is an Institution of Public Character (IPC) under the supervision of the Ministry of Health, which acts as the Central Fund Administrator.

BOARD OF TRUSTEES

The Foundation is governed by a Board of Trustees comprising talented and respected individuals from the medical, healthcare, business and philanthropic communities. They provide extensive knowledge and strong corporate stewardship and are passionate about strengthening the future of healthcare provision in Singapore.

The Board of Trustees oversees and approves the formulation of the Foundation's strategic objectives and directions, and sets the values and standards of the Foundation. The Board of Trustees also reviews the Foundation's activities, adequacy of internal controls, financial reporting and compliance, as well as management performance.

- Prof Tan Ser Kiat
- Dr Jennifer Lee
- Dr Lee Suan Yew
- Ms Priscylla Shaw
- Dr Mary Ann Tsao
- Ms Jeanette Wong
- Mr Lucien Wong
- Prof Ivy Ng
- Mr Sia Kheng Hong

A new board member was invited and only confirmed after 31 March 2009.

GOVERNANCE

The Board of Trustees and Management of the Foundation are committed to maintain high standards of governance and abide by the Code of Governance for Charities and Institutions of Public Character.

The Foundation believes that its governance practices are in line with the principles of the regulations. New governance practices are implemented on a timely basis throughout the financial year.

AUDIT COMMITTEE

The Committee, chaired by Ms Jeanette Wong, is comprised of three Trustees. During the year under review the Committee met 3 times and completed the following:

- Reviewed the results of the external audit and recommended to the Board of Trustees the approval of audited financial statements
- Considered and approved the Audit Strategy and Planning Memorandum for both external and grant audits.

GRANTMAKING COMMITTEE

The Committee, consisting of three Trustees, is chaired by Dr Lee Suan Yew. The Committee meets twice yearly and its responsibilities include to develop the grantmaking criteria of the Foundation and to make recommendations to the Board of Trustees for grant awards. The Committee also measures the effectiveness of the grantmaking programme.

POLICIES AND PROCEDURES

The Foundation has incorporated policies and procedures to ensure that the requirements for IPCs are met. Investment, Purchasing, Media and Communications, Grantmaking and Conflict of Interest policies have been established. The overriding rules and regulations of the Foundation, including board governance, fundraising and other operating requirements presented in the Foundation's Operating Rules reflect the current regulatory requirements. The Board of Trustees reviews policies and procedures regularly to ensure that these policies remain relevant, effective and contributory to preserving the trust and confidence of our stakeholders.

CONFLICT OF INTERESTS

The Foundation maintains a Conflict of Interests policy to assist the Board of Trustees, employees, consultants, vendors, volunteers, and major donors of the Foundation to identify and manage situations that may present potential conflict of interests. The policy includes requirements for the declaration of potential conflicts, procedures for managing such conflicts, and documentation required if such conflicts occur.

MANAGEMENT

The Executive Director and the General Manager have been given the responsibilities of implementing policies and directions laid down by the Board of Trustees.

The Executive Director volunteers his service to the Foundation.

- Dr Kwa Chong Teck

WITH ALL OUR HEART

Heart In The Right Place

Cord Blood Bank

Stem cells found in the umbilical cords of newborn babies have the potential to offer cures for many critical diseases. Singapore Cord Blood Bank sets its heart on enlarging and diversifying its bank of Asian cord blood units so Singaporeans will have a better chance of finding a stem cell match.



Singapore Cord Blood Bank (SCBB), officially opened in September 2005, serves as a national resource of placental cord blood units (CBU) of high safety and quality. The non-profit public cord blood bank aims to support cord blood transplants and related research in Singapore and around the world through the practice of internationally accredited techniques of collection, processing, banking and disposition.

Every day in Singapore, at least six people are diagnosed with various types of blood-related diseases, immunological and genetic disorders, such as leukaemia, lymphoma

and Severe Combined Immunodeficiency (SCID). Many of these patients could succumb to these diseases, which might otherwise be treated with blood stem cell transplants.

Since the first cord blood transplant in 1988, over 10,000 patients with fatal blood disorders around the world have undergone cord blood transplants and made a recovery. Among these transplant patients, many received unrelated cord blood that was generously donated to a public cord blood bank. The current bone marrow and cord blood registries around the world store a disproportionately

large number of Caucasian samples. As stem cell matches often cluster within ethnic groups, Asians need to source suitable matches from registries of their unique ethnic immune genotype. SCBB aims to build a national resource for Singaporeans of Chinese, Malay, Indian and Pan-Asian origins. This will provide Asians in Singapore and around the world with a better chance of finding an adequate blood stem cell match.

By 31 March 2009, SCBB has assisted another 24 transplants since releasing its first CBU for a local paediatric SCID patient in FY2006. The patient is currently doing

well. In FY2008 alone, 17 cord blood transplants were facilitated from SCBB's cord blood inventory, of which 8 were local and 9 were regional and international cases in countries such as Malaysia, the Philippines, Greece, Italy, the United Kingdom and the United States. This was more than double the number of cord blood transplants facilitated in FY2007.

With all 9 obstetric hospitals in Singapore, namely East Shore Hospital, Gleneagles Hospital, KK Women's and Children's Hospital, Mount Alvernia Hospital, Mount Elizabeth Hospital, National University Hospital, Raffles Hospital,

“ SCBB aims to have an inventory of 10,000 CBUs so that patients will have a 65% to 80% chance of finding a suitable unrelated cord blood donor match. ”

Singapore General Hospital and Thomson Medical Centre, participating in SCBB's Cord Blood Donation Programme, expectant mothers are provided with more options and opportunities to donate their newborn babies' umbilical cord blood. The support and direct involvement of the staff and doctors in these hospitals have also helped increase the number of cord blood donations nationwide.

As a member of the US National Marrow Donor Programme (NMDP), a global transplant network that connects over 450 leading transplant centres, cord blood banks and repositories worldwide, SCBB extends its

cord blood inventory not only to local but also international patients searching for a life-saving cord blood unit. With the increase in SCBB's cord blood inventory, the number of cord blood matches for patients looking for a life-saving CBU also increases correspondingly.

SCBB aims to have an inventory of 10,000 CBUs so that patients will have a 65% to 80% chance of finding a suitable unrelated cord blood donor match. For many of these patients, a blood stem cell transplant is the best and only cure. In FY2008 SCBB achieved a total of over 4,500 banked CBUs in its inventory.

WITH ALL OUR HEART

Heart To Heart

Understanding Patient Care

We hear our patients' needs and empathise with their circumstances. We strive to support their recovery with service programmes that bolster overall healthcare effectiveness and help restore our patients' quality of life.



Recognising that quality patient care extends beyond medical treatment, SingHealth Foundation continues to support diverse programmes that help address patients' healthcare, financial and emotional needs during their recovery.

The Changi General Hospital (CGH) Vaccination Programme for Needy Patients is a structured vaccination programme for elderly patients who are unable to afford vaccinations against influenza and pneumonia, which are common causes for hospitalisation and deaths among the elderly. Since routine vaccination has been

introduced, CGH geriatricians attending to patients at nursing homes have observed a lower rate of hospitalisation for pneumonia among their residents. The decrease in hospital admissions has contributed to cost savings and a better quality of life for the residents.

The CGH Programme in Support of Needy Patients in the Community supports two components, namely the CGH Home Support Programme for Patients with Respiratory Problems and the Interim Discharge Programme.

The target beneficiaries of the CGH Home Support Programme

for Patients with Respiratory Problems are patients afflicted with respiratory problems due to conditions such as chronic obstructive lung disease, obesity, hypoventilation syndrome, obstructive sleep apnoea and neuromuscular disorders. Middle-aged patients may suffer from interrupted sleep, which affects their alertness and job performance, while older patients may be hospitalised in serious cases. These patients need to be supported by costly equipment, such as oxygen concentrators, and Bi-level Positive Airway Pressure (BiPAP) and Continuous Positive Airway Pressure (CPAP) machines, to aid their breathing. The

programme provides partial or full financial assistance to patients for the rental, purchase or reuse of these machines at home.

With help from the Interim Discharge Programme, patients in restructured hospitals who are fit for discharge can be temporarily transferred to private care while awaiting vacancies in voluntary welfare homes. The fee at a private nursing home is usually higher than that at a voluntary welfare home, and the programme provides funds to cover the difference for up to two months. This thus ensures that patients are sited appropriately and bed days are freed up for other patients.

“ SingHealth Foundation continues to support diverse programmes that help address patients' healthcare, financial and emotional needs during their recovery. ”

Medifund is the government's financial assistance scheme that supports standard treatments and investigations. The Singapore General Hospital (SGH) Programme for Needy Patients Requiring Treatment Not Assisted by Medifund has benefited patients who need financial help but do not qualify under Medifund's criteria.

For instance, if these patients need investigations and treatments that are still undergoing trial but have been found to be effective, they are not eligible to apply for Medifund as these non-standard procedures are not in Medifund's approved list. In many cases, patients require for their recovery

process illness-related items like milk feeds and medical consumables, which Medifund does not cover as they are neither investigations nor treatments. Yet for others, while their household income may exceed Medifund's qualifying ceiling, they still find it challenging to pay for their prescribed treatments as well as related costs such as transport, nursing home fees and items like milk supplements and medical consumables. The programme seeks to support patients facing these circumstances.

WITH ALL OUR HEART

Heart Acts To Follow

Research

Our hearts go out to the medical researchers who toil to translate their research discoveries into cures. We appreciate their painstaking quests, and continue to reciprocate with funding support for their research efforts.



RESEARCH

Medical research is a cause worth supporting as it forms the basis of new discoveries and innovations that are fundamental to tomorrow's cures and therapies for critical and chronic illnesses. A good case in point is the H1N1 vaccine. Without continuous research and innovations, vaccine development will not be as expeditious. SingHealth Foundation has funded a wide range of investigations into various medical areas, from cancer and fertility to stroke and ophthalmology, to name a few.

One such project that the Foundation has funded is

safeguarding the fertility of female cancer patients by optimising the cryopreservation of ovarian tissues and thawing techniques that ensure best tissue viability. Through this preservation technique, young women with cancer can bank their ovarian tissues prior to chemotherapy and/or radiation therapies, which have been shown to cause greater infertility risks. Although ovarian cryopreservation is promising, the optimal parameters under which it could be performed have not been established. A variety of techniques and systems have been described. Dr Kelly Loi Shen-Yi at KK Women's and Children's

Hospital will be comparing two techniques for ovarian tissue cryopreservation. The better technique may lead to the best outcome for ovarian tissue cryopreservation and future auto-transplant, which will allow women cancer survivors to conceive.

In another fertility research project supported by the Foundation, Dr Roland Chieng, Consultant, Obstetrics and Gynaecology, at Singapore General Hospital, is evaluating the efficacy of acupuncture therapy on raising sperm quality in sub-fertile men. While classic therapies have been disappointing for

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improving sperm quality, acupuncture treatment has recently been found to be beneficial for increasing sperm count, motility, testosterone level and sperm fertilising ability. With his findings Dr Chieng aims to help couples achieve natural pregnancy or improve their chance of pregnancy through assisted reproduction treatment.

Stroke is the fourth leading cause of death in Singapore and a major cause of chronic illness. Given stroke's life-changing impact on survivors, informal caregivers are pivotal in supporting survivors in their daily life in the community. Even

though caregivers are given some training from the third day of stroke patients' hospital admission, their educational needs and knowledge level for acute-care settings have yet to be studied in depth. Ang Shin Yuh, from Centre for Health Services Research (CHSR), is thus working to understand these educational needs, in hope that her findings will improve the development of educational materials and programmes.

Defensins are small, secreted proteins with antimicrobial activities that can be found in the intestines, eyes, skin and lungs. Dr Li Jing, from Singapore

Eye Research Institute (SERI), is investigating the role of defensins and how they are regulated to fight infectious keratitis, a major cause of blindness worldwide. Dr Li's project seeks to determine (a) the defensin profile in the tear and corneal tissues of patients with infectious keratitis, and (b) if changes in defensin levels are associated with increased risks for some infectious diseases of the eyes, skin, intestines and lungs. Dr Li hopes her findings will aid the development of new drugs for infections and inflammation using these natural antibiotics.

WITH ALL OUR HEART

Heartmark

Education

Patient care is a calling that comes from the heart. We applaud and support our healthcare personnel's desire to become better at what they do. Their advancement in professional skills and knowledge can only mean better patient care and a better healthcare system.



The knowledge and skills of healthcare professionals are crucial to the robustness of Singapore's healthcare system. SingHealth Foundation is thus steadfast in supporting their continuing education, so they can continue to meet the challenges of evolving healthcare demands.

The first Singapore National Eye Centre (SNEC)-Duke-National University of Singapore Medical Retina Symposium, supported by SingHealth Foundation, was well attended by local and regional ophthalmologists, as well as paraclinical and nursing professionals. The symposium was an excellent platform for

discussions on retinal diseases common to the region, including their clinical conditions, patient management and new treatment modalities. Lectures and hands-on demonstrations at the symposium also provided opportunities for the participants to gain insight into the latest ophthalmic imaging modalities and other retinal imaging camera systems for both fluorescein and indocyanine green angiography.

SingHealth's Training and Upgrading of Nursing Personnel Programme sponsors the Nursing Scholarship Awards, which enable their recipients to pursue basic or higher degree

courses in nursing. Not only does the programme facilitate lifelong learning opportunities, it also aims to build a pipeline of adequately trained talents to take up leadership roles in clinical practice, management, education and research. Upon course completion, the scholarship recipients will return to contribute their knowledge to their respective institutions.

The Paediatric Simulation Training Centre at KK Woman's and Children's Hospital was funded and developed by a SingHealth Foundation grant in 2006. Since its inception in 2007, the centre has proved

to be very effective in honing the hands-on skills and emergency decision-making ability of healthcare staff using high-fidelity simulation technology. While the initial focus has been on paediatric resuscitation training, the tools and techniques have been found to be ideal for simulation training in other specialties like obstetrics and neonatology and for teaching critical care, standard procedures, safety processes, communication skills, teamwork and abnormality recognition as well. A subsequent SingHealth Foundation grant was disbursed for the upgrading and expansion of the centre to meet the

specific needs of developing perinatal and neonatal resuscitation courses.

Robotics-assisted surgery boasts a number of advantages to surgeons and patients. These include enhanced visualisation, higher precision and greater dexterity during surgery, as well as reduced post-operation pain and quicker recovery for some patients. To use this advanced technique, however, doctors must be formally trained and be exposed to actual clinical practices. The Foundation's support enabled a total of 16 colorectal surgeons, general surgeons and gynaecologists to complete

a certification programme in Robotics Console System Training. Also in the pipeline are international workshops for both surgeons and nurses. These training efforts come under the Singapore General Hospital (SGH) Tripartite DA VINCI Robotic Assisted Surgery Project, helmed by Prof Eu Kong Weng, Project Director and Chairman (Training and Development) of the Robotics-Assisted Surgery Steering Committee, SGH, and Senior Consultant in SGH's Department of Colorectal Surgery. Prof Eu pioneered robotics-assisted laparoscopic colorectal surgery in Singapore.

“ SingHealth Foundation is steadfast in supporting the continuing education of healthcare professionals, so they can continue to meet the challenges of evolving healthcare demands.”

HIGHLIGHTS



ARTS FOR HEALTH

Arts Fest@Outram Campus, the week-long series of arts and musical events under the Arts For Health programme in 2008, saw a good attendance of patients and their families, visitors and staff. One of its highlights was the art camp “When I Dream”, organised for the children of needy patients at Singapore General Hospital (SGH). During the camp, the children enjoyed three half-days of ceramic making, puppet making, and art and music therapy. Their ceramic works were exhibited at the Children’s Day Festival at Octoburst 2008 at the Esplanade.

A project under the Arts For Health programme spearheaded by Anderson Junior College students saw patients, visitors and staff painting and writing well wishes and messages of encouragement on over 1,000 pinwheels. Architecture undergraduates from National University of Singapore, using bamboo and recycled wood, then installed these pinwheels in SGH’s gardens, transforming the green areas into delightful art spaces.

HIGHLIGHTS



“ALL FOR CURE, CURE FOR ALL” CORPORATE GAMES 2008

For the second year running, corporate partners from sectors like marine, engineering, pharmaceutical, medical devices, legal, finance, FMCG and retail came together for SingHealth Foundation’s corporate games “All for CURE, CURE for All” on 19 July and 3 August 2008.

More than 300 men and women from 14 corporations competed in seven sporting events, namely soccer, basketball, netball, badminton, tennis, table tennis and bowling. A total of \$241,000 was raised from the games. The funds raised went towards the Foundation’s causes to help improve Singaporeans’ health and quality of life.

Dr Vivian Balakrishnan, Minister for Community Development, Youth and Sports, the Guest of Honour at the event, said: “I applaud SingHealth Foundation’s corporate partners for coming on board and contributing towards this worthy programme. Your participation reflects commitment towards enhancing the well-being of our community. It augurs well for the drive to promote corporate social responsibility.”

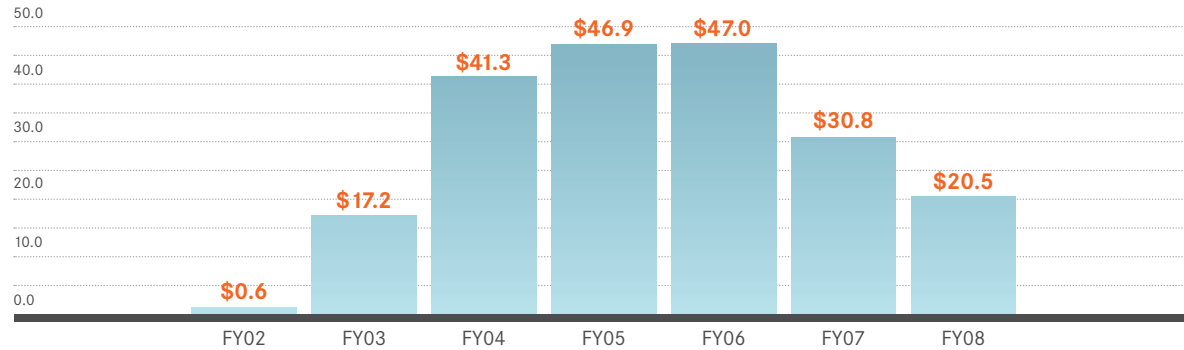
SINGAPORE NATIONAL EYE CENTRE (SNEC)-DUKE-NATIONAL UNIVERSITY OF SINGAPORE RETINA SYMPOSIUM

Held on 28 and 29 March 2009, the Singapore National Eye Centre (SNEC)-Duke-National University of Singapore Retina Symposium attracted the participation of Singapore and overseas ophthalmologists as well as researchers from Singapore Eye Research Institute (SERI) and paraclinical and nursing professionals.

The meeting updated the participants on the latest on common retinal diseases in the region and facilitated discussions on patient management approaches and new treatment modalities for such cases. The participants also attended lectures and hands-on demonstrations to learn about the latest retinal imaging capability and ophthalmic imaging modalities and camera systems.

FINANCIAL HIGHLIGHTS

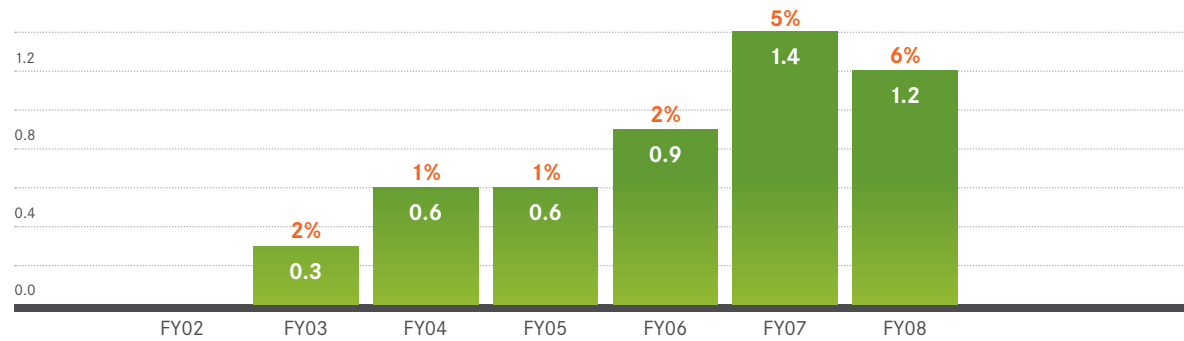
INCOME TREND (millions)



In Fiscal Year 2008, the Foundation received a total income of \$20.5 million.

EXPENDITURE TREND (millions)

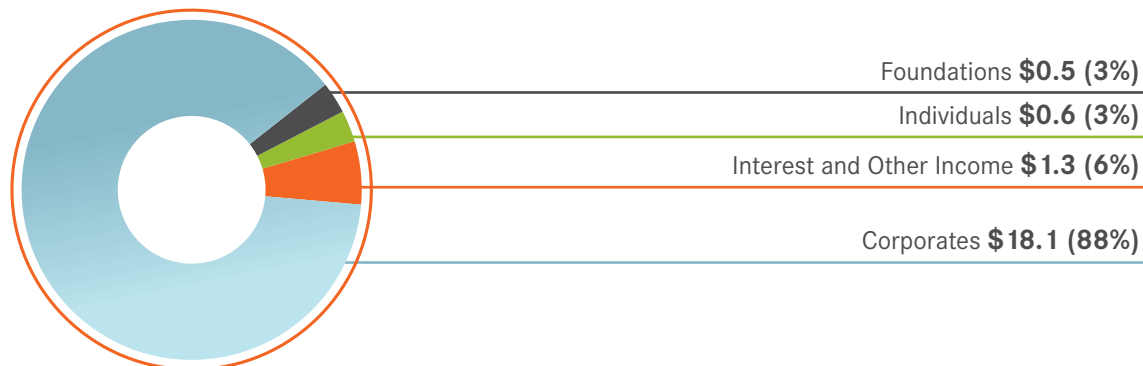
% = percentage of total income



In Fiscal Year 2008, the ratio of Operating Expenditure to Total Income is 6%.

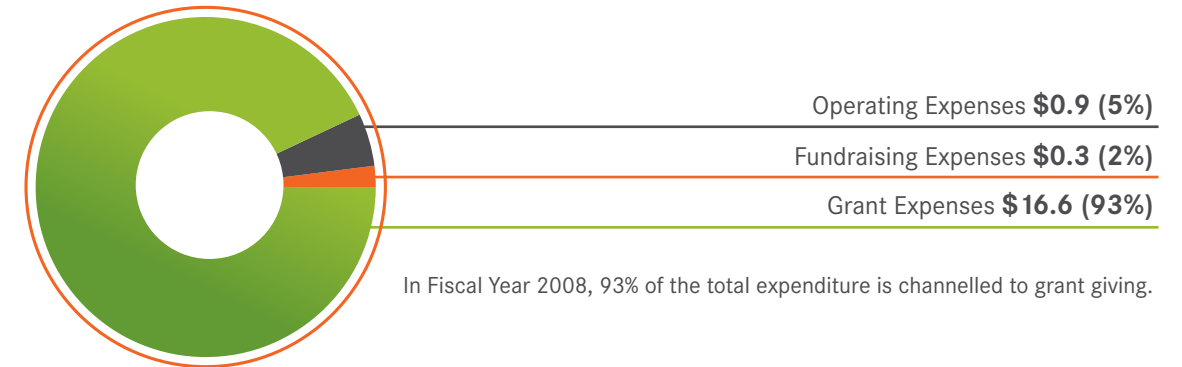
The Foundation expenditure represents administrative, fund raising and governance expenses. **Donations from Singapore Health Services Pte Ltd have been sufficient to cover administrative and operating costs incurred by the Foundation.**

FY2008 INCOME SOURCES (millions)



FINANCIAL HIGHLIGHTS

FY2008 USES OF FUND (millions)

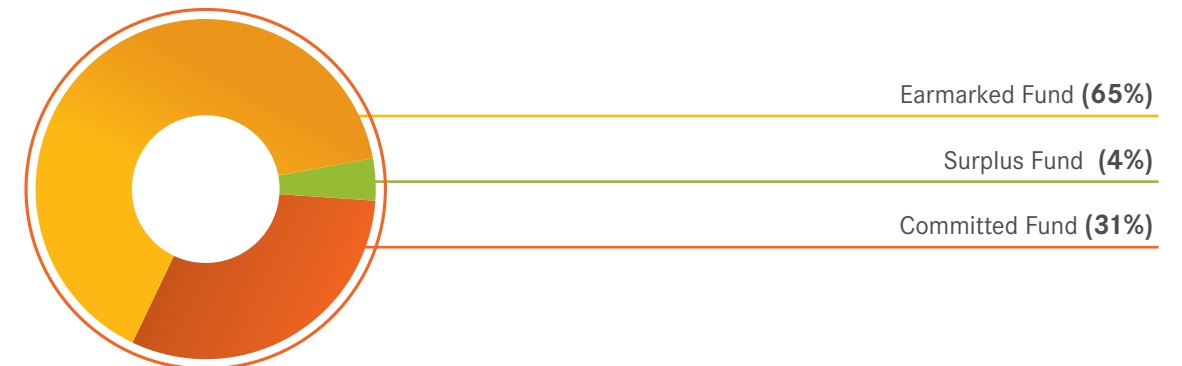


In Fiscal Year 2008, 93% of the total expenditure is channelled to grant giving.

FY2008 GRANT ALLOCATION



FY2008 ACCUMULATED FUNDS (\$128.0 million)



1. Surplus Funds are used for operating and future grant commitment.
2. As of Fiscal Year 2008, Surplus Funds/Operating Expenditure ratio is 4:1.
3. As of Fiscal Year 2008, Operating Expenditure/ Funds ratio is 1%.
4. Committed Funds are multi-year commitments which have been approved for disbursement FY09-FY13.
5. Earmarked Funds are designated by donors for specific causes. Funds overall increased during the year (\$128.0m in FY08 vs \$125.3m in FY07) as a result of increased earmarked and committed funds. Earmarked and Committed Funds represent 96% of total funds for the year.

INDEPENDENT AUDITORS' REPORT

We have audited the Statements of Account of SingHealth Foundation (the Foundation), which comprise the statement of affairs as at 31 March 2009, the statement of financial activities and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 25 to 38.

Management's responsibility for the Statements of Account

The Foundation's management is responsible for the preparation and fair presentation of these Statements of Account in accordance with the provisions of the Charities Act, Chapter 37 (the Act) and Singapore Financial Reporting Standards.

Management has acknowledged that its responsibility includes:

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

Auditors' responsibility

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

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

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

Opinion

In our opinion:

- the Statements of Account are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards to present fairly, in all material respects, the state of affairs of the Foundation as at 31 March 2009 and the results and cash flows of the Foundation for the year ended on that date; and
- the accounting and other records required by the Act to be kept by the Foundation have been properly kept in accordance with the provisions of the Act.

Report on other legal and regulatory requirements

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

- the Foundation did not comply with Regulation 15 of the Charities (Institutions of a Public Character) Regulations 2007; and
- the donation moneys have not been used in accordance with the objectives of the Foundation as an institution of a public character.

KPMG LLP
Public Accountants and Certified Public Accountants

Singapore
16 September 2009

STATEMENT OF AFFAIRS

AS AT 31 MARCH 2009

	Note	2009 \$	2008 \$
Non-current asset			
Property, plant and equipment	3	1,650	4,179
Current assets			
Other receivables	4	1,156,880	8,986,108
Donations receivable	5	49,681,093	53,835,934
Cash and cash equivalents	6	86,338,348	64,309,508
		137,176,321	127,131,550
Total assets		137,177,971	127,135,729
Accumulated fund			
	8	128,046,603	125,276,445
Current liabilities			
Trade and other payables	7	9,131,368	1,859,284
Total liabilities		9,131,368	1,859,284
Total fund and liabilities		137,177,971	127,135,729

The Statements of Account were approved by:

Prof Tan Ser Kiat
Chairman

Sia Kheng Hong
Honorary Treasurer

16 September 2009

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2009

	Note	2009		2008	
		Unrestricted Fund \$	Restricted Fund \$	Total Funds \$	Total Funds \$
Incoming Resources:					
<i>Incoming resources from generated funds</i>					
Voluntary income					
Donations	9	8,288,840	10,951,856	19,240,696	29,376,872
Sponsorships	10	748	-	748	56,584
Activities for generating funds	10	1,488	-	1,488	1,636
Other income		405,515	-	405,515	-
Interest income		707,515	146,816	854,331	1,374,110
Total Incoming Resources		9,404,106	11,098,672	20,502,778	30,809,202
Resources expended					
<i>Cost of generating funds</i>					
Cost of generating voluntary income					
		-	-	-	23,346
Fund raising expenses	10	348,823	72	348,895	595,563
		348,823	72	348,895	618,909
<i>Charitable activities</i>					
Charitable activities expenses	11	7,333,512	9,465,087	16,798,599	21,476,948
Other operating and administrative expenses		584,451	675	585,126	591,658
Total Resources Expended		8,266,786	9,465,834	17,732,620	22,687,515
Net incoming resources for the year	12	1,137,320	1,632,838	2,770,158	8,121,687
Reconciliation of funds					
Total funds brought forward		21,833,304	103,443,141	125,276,445	117,154,758
Reclassification between funds	19	(1,543,765)	1,543,765	-	-
Total funds carried forward		21,426,859	106,619,744	128,046,603	125,276,445

A separate statement of changes in funds has not been prepared as the net incoming resources for the year would be the only component of this statement.

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

CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2009

	Note	2009 \$	2008 \$
Operating activities			
Net incoming resources for the year		2,770,158	8,121,687
Adjustments for:			
Interest income		(854,331)	(1,374,110)
Depreciation of property, plant and equipment		2,529	4,998
		1,918,356	6,752,575
Changes in working capital:			
Donations receivable		4,154,841	1,851,527
Other receivables		7,744,497	(1,715,030)
Trade and other payables		7,272,084	510,260
Cash flows from operating activities		21,089,778	7,399,332
Investing activities			
Interest received		939,062	1,217,607
Purchase of property, plant and equipment		-	(1,339)
Cash flows from investing activities		939,062	1,216,268
Net increase in cash and cash equivalents		22,028,840	8,615,600
Cash and cash equivalents at beginning of the year		64,309,508	55,693,908
Cash and cash equivalents at end of the year	6	86,338,348	64,309,508

These notes form an integral part of the Statements of Account.

The Statements of Account were authorised for issue by the Board of Trustees on 16 September 2009.

1 Domicile and activities

The SingHealth Foundation (the Foundation) was established on 25 June 2002 to receive donations for and provide grants to health related programmes and services including medical, nursing, administration and health-care related education and training; biomedical research and development; programmes to improve patient-care services; and other healthcare related programmes and services.

The Foundation is a registered member of the Ministry of Health's Health Endowment Fund ("MOH HEF"). The Foundation has also been granted Institution of a Public Character ("IPC") status since 25 June 2002. The current tax exempt status expires on 24 June 2011.

The Foundation is registered as a Charity under the Charities Act, Chapter 37 since its establishment.

2 Summary of significant accounting policies

2.1 Basis of preparation

The Statements of Account have been prepared in accordance with Singapore Financial Reporting Standards (FRS).

The Statements of Account have been prepared on the historical cost basis except for certain financial assets and liabilities which are measured at fair value.

The Statements of Account are presented in Singapore dollars which is the Foundation's functional currency. All financial information is presented in Singapore dollars unless otherwise stated.

The preparation of Statements of Account in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There were no changes in accounting policies during the year.

The accounting policies set out below have been applied consistently to all periods presented in these Statements of Account.

2.2 Funds structure

Unrestricted fund

The unrestricted fund comprises the general fund and the designated fund.

(a) General fund

The general fund is available for use at the discretion of the Trustees in furtherance of the Foundation's objectives.

(b) Designated fund

The designated fund is available for use at the discretion of the Trustees within projects in furtherance of the Foundation's objectives that the Trustees have identified.

Restricted fund

The restricted fund is available for use at the discretion of the Trustees within projects in furtherance of the Foundations' objectives that have been identified by donors of the funds or communicated to donors when sourcing for the funds.

2.3 Foreign currencies

Transactions in foreign currencies are translated to the functional currency of the Foundation at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date on which the fair value was determined.

Foreign currency differences arising on retranslation are recognised in the statement of financial activities.

2.4 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Low value assets costing less than \$1,000 individually are written off in the period of outlay.

Cost includes expenditure that is directly attributable to the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Foundation and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of financial activities as incurred.

Depreciation is recognised in the statement of financial activities on a straight-line basis over their estimated useful lives (or lease terms if shorter) of each part of an item of property, plant and equipment as follows:

Computer equipment 3 years

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

2.5 Financial instruments

Non-derivative financial instruments

Non-derivative financial instruments comprise donations and other receivables, cash and cash equivalents, and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through profit or loss, any directly attributable transaction costs. Subsequent to initial recognition, non-derivative financial instruments are measured at amortised cost using the effective interest method, less any impairment losses.

A financial instrument is recognised if the Foundation becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Foundation's contractual rights to the cash flows from the financial assets expire or if the Foundation transfers the financial asset to another party without retaining control or transfers substantially all the risks and rewards of the asset. Regular way purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Foundation commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Foundation's obligations specified in the contract expire or are discharged or cancelled.

Cash and cash equivalents comprise cash balances and bank deposits. Bank overdrafts that are repayable on demand and that form an integral part of the Foundation's cash management are included as a component of cash and cash equivalents for the purpose of the cash flow statement.

Impairment of financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in the statement of financial activities.

An impairment loss in respect of financial assets measured at amortised cost is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. The reversal is recognised in statement of financial activities.

NOTES TO THE STATEMENTS OF ACCOUNT

2.6 Impairment – non-financial assets

The carrying amounts of the Foundation's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in the statement of financial activities unless it reverses a previous revaluation, credited to equity, in which case it is charged to equity.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.7 Employee benefits

Defined contribution plans

Obligations for contributions to defined contribution plans are recognised as an expense in the statement of financial activities as incurred.

Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A provision is recognised for the amount expected to be paid under short-term cash bonus if the Foundation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

2.8 Incoming resources

Donation income

Donations are recognised as income when the following three criteria are met:

- Entitlement – normally arises when there is control over the rights or other access to the resource, enabling the Foundation to determine its future application;
- Certainty – when it is virtually certain that the income will be received;
- Measurement – when the monetary value of the income can be measured with sufficient reliability.

Interest income

Interest income from fixed deposits is recognised as it accrues, using the effective interest method.

Interest income is attributed to specific funds where these are specified by the sources of the funds. Where there are no specific agreements with donors or source of funds, interest income is attributed to the general fund.

Government grant – Jobs Credit Scheme

Cash grants received from the government in relation to the Job Credit Scheme are recognised as income upon receipt.

2.9 Outgoing resources

Grant expense

Grant expense is recognised as it is incurred in the accounting period.

Others

All fundraising and operating costs are absorbed under the general fund except for those relating to restricted funds for Singapore General Hospital Pte Ltd, Changi General Hospital Pte Ltd and National Heart Centre of Singapore Pte Ltd which are allocated to the respective funds.

NOTES TO THE STATEMENTS OF ACCOUNT

2.10 Income tax expense

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of financial activities except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries and joint ventures to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3 Property, plant and equipment

Computer equipment \$

Cost

At 1 April 2007	21,092
Additions	1,339
At 31 March 2008	22,431
At 31 March 2009	22,431

Accumulated depreciation

At 1 April 2007	13,254
Depreciation charge for the year	4,998
At 31 March 2008	18,252
Depreciation charge for the year	2,529
At 31 March 2009	20,781

Carrying amount

At 1 April 2007	7,838
At 31 March 2008	4,179
At 31 March 2009	1,650

NOTES TO THE STATEMENTS OF ACCOUNT

4 Other receivables

	2009 \$	2008 \$
Grants made in advance	947,597	8,691,909
Interest receivable	208,478	293,209
Others	805	990
	<u>1,156,880</u>	<u>8,986,108</u>

Grants made in advance is the balance of grants made less the actual grant expenses claimed during the year.

5 Donations receivable

Donations receivable relates to donations pledged by Singapore Health Services Pte Ltd and its subsidiaries.

The donations receivable includes restricted donation for talent development of \$15,681,093 (2008: \$13,555,934), donation restricted for specific Research and Education programmes of \$34,000,000 (2008: \$39,240,000) and general donation of \$nil (2008: \$1,040,000).

Concentration of credit risk relating to donations receivable is high due to the small number of donors. However, Singapore Health Services Pte Ltd and its subsidiaries are highly regarded government institutions. There have been no instances of default in the collection of donations receivables. Due to these factors, management believes that no credit risk is inherent in the Foundation's donations receivable. There is no allowance for doubtful debts arising from the outstanding balances.

The ageing of donations receivable at the reporting date is:

	Gross 2009 \$	Impairment losses 2009 \$	Gross 2008 \$	Impairment losses 2008 \$
Past due 0 – 1 year	9,368,105	-	19,353,862	-
Past due 1 year – 2 years	11,543,717	-	22,788,706	-
Past due 2 years – 3 years	18,123,040	-	10,646,231	-
Past due 3 years – 4 years	10,646,231	-	636,488	-
More than 4 years	-	-	410,647	-
	<u>49,681,093</u>	<u>-</u>	<u>53,835,934</u>	<u>-</u>

6 Cash and cash equivalents

	2009 \$	2008 \$
Cash at bank	12,728,649	5,784,681
Fixed deposits with financial institutions	73,609,699	58,524,827
	<u>86,338,348</u>	<u>64,309,508</u>

NOTES TO THE STATEMENTS OF ACCOUNT

6 Cash and cash equivalents (cont'd)

The effective interest rates per annum at the reporting date are as follows:

	2009 %	2008 %
Fixed deposits	0.87	2.07

Interest rates for fixed deposits reprice at intervals of one to three months.

7 Trade and other payables

	2009 \$	2008 \$
Trade payables	4,957	6,464
Accrued operating expenses	361,348	332,459
Grant payables	8,765,063	1,520,361
	<u>9,131,368</u>	<u>1,859,284</u>

8 Accumulated fund

	2009 \$	2008 \$
Accumulated fund:		
Restricted fund	106,619,744	103,443,141
Unrestricted fund	21,426,859	21,833,304
	<u>128,046,603</u>	<u>125,276,445</u>

Restricted funds are funds that are required to be used for particular purposes within the Foundation's objectives.

Unrestricted funds are expendable at the full discretion of the Trustees in furtherance of the Foundation's objectives. As at 31 March 2009, the Unrestricted fund comprises general funds of \$13,133,356 (2008: \$14,108,969) and funds designated for specific uses by the Trustees amounting to \$8,293,503 (2008: \$7,724,335). Included in the general funds are surplus funds that can be retained for general use amounting to \$4,843,622 (2008: \$7,688,494) and funds to be used for future commitments amounting to \$8,289,734 (2008: \$6,420,475).

9 Donation income

	2009 \$	2008 \$
Tax deductible donations	18,685,735	29,058,261
Other donations	554,961	318,611
	<u>19,240,696</u>	<u>29,376,872</u>

The tax deductible donations include donation income recognised but not yet received for the year. These donations are tax deductible in nature.

NOTES TO THE STATEMENTS OF ACCOUNT

10 Annual donations and fund raising expenses

	2009 \$	2008 \$
Donations in cash from individuals	613,252	437,041
Donations received/receivable from corporations, institutions and foundations	18,627,444	28,939,831
Sponsorships	748	56,584
Activities for generating funds	1,488	1,636
Total donations	19,242,932	29,435,092
Direct fund raising expenses	75,531	124,852
Sponsorships	748	56,584
Indirect costs	272,616	414,127
Total fund raising expenditure	348,895	595,563
Fund raising efficiency ratio:		
- before sponsorships	2%	2%
- with sponsorships	2%	2%

Sponsorship income and fund raising expenses

As part of the Foundation's fund raising activities, the Foundation receives donated items from the public. Such sponsorship income is recognised in the statement of financial activities based on the fair value of the donated items received. A corresponding amount is also recognised as a fund raising expenditure.

11 Charitable activities expenses

	2009 \$	2008 \$
Grant expense	16,571,534	21,248,088
Manpower costs	199,120	198,754
Other expenses	27,945	30,106
	16,798,599	21,476,948

NOTES TO THE STATEMENTS OF ACCOUNT

12 Net incoming resources

The following items have been included in arriving at net incoming resources:

	2009 \$	2008 \$
Operating lease expense	106,876	115,620
Manpower costs	749,600	843,397
Contributions to defined contribution plans included in manpower costs	69,100	84,987
Depreciation of property, plant and equipment	2,529	4,998
Government grant – Job Credit Scheme	(7,077)	-

13 Remuneration of personnel

The number of personnel whose remuneration exceeded \$50,000 during the year were as follows:

	2009	2008
Number of personnel in bands:		
\$50,001 to \$100,000	5	6
\$100,001 to \$150,000	2	2

14 Income tax expense

There is no tax charge for the current year as the Foundation is a registered charity with income tax exemption with effect from year of assessment 2008.

15 Financial risk management

Overview

Risk management is integral to the whole operation of the Foundation. The Foundation has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The Board of Trustees continually monitors the Foundation's risk management process to ensure that an appropriate balance between risk and control is achieved.

The Audit Committee oversees how management monitors compliance with the Foundation's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Foundation. The Foundation engages public accounting firms to undertake regular reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

Credit risk

Credit risk is the potential financial loss resulting from the failure of a donor or a counterparty to settle its financial and contractual obligations to the Foundation, as and when they fall due. At the date of the statement of affairs, the Foundation's credit risk is concentrated in donations receivable from Singapore Health Services Pte Ltd and its subsidiaries but no significant credit risk exposure is expected to arise.

Credit risk (cont'd)

The Foundation establishes an allowance for impairment that represents its estimate of incurred losses in respect of donations and other receivables. The main component of this allowance is a specific loss component that relates to individually significant exposures.

The allowance account is used to record impairment losses unless the Foundation is satisfied that no recovery of the amount owing is possible. At that point, the financial asset is considered irrecoverable and the amount charged to the allowance account is written off against the carrying amount of the impaired financial asset.

Cash is placed with banks which are regulated. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of affairs.

Liquidity risk

Liquidity risk is the risk that the Foundation will not be able to meet its financial obligations as they fall due. The Board of Trustees monitors the liquidity risk and maintains a level of cash and cash equivalents deemed adequate by the Board of Trustees to finance the Foundation's operations and to mitigate the effects of fluctuations in cash flows.

Market risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and equity prices will affect the Foundation's income or the value of its holding of financial instruments. The objectives of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return on risk.

The Foundation is not exposed to any equity-price risk.

Interest rate risk

The Foundation's exposure to market risk for changes in interest rates relates primarily to fixed deposits with financial institutions. The Foundation manages its interest rate risk by placing such balances on varying maturities and interest rate terms.

Sensitivity analysis

For the interest-bearing financial assets, a change in 50 bp in the interest rate at the reporting date would impact incoming resources by the amounts shown below. This analysis assumes that all other variables remain constant.

	50 bps increase	50 bps decrease
2009	Incoming resources increase	Incoming resources (decrease)
Financial assets		
Fixed deposits	368,048	(368,048)
	<hr/>	<hr/>
2008	Incoming resources increase	Incoming resources (decrease)
Financial assets		
Fixed deposits	292,624	(292,624)
	<hr/>	<hr/>

Foreign currency risk

The financial assets and financial liabilities of the Foundation are primarily denominated in Singapore dollars. The Foundation has no significant exposure to foreign currency risk.

Fair values

The carrying amounts of financial assets and liabilities with a maturity of less than one year (including donations and other receivables, cash and cash equivalents, and trade and other payables) are assumed to approximate their fair values because of the short period to maturity.

16 Commitments

The Foundation extends multi-year funding commitments relating to grant awards for 2009-2013. Such commitments contracted but not provided for amount to \$39,512,373 (2008: \$33,278,186).

17 Key management personnel compensation

Key management personnel of the Foundation are those persons having the authority and responsibility for planning, directing and controlling the activities of the Foundation. The Board of Trustees is considered as key management personnel of the Foundation. The Board of Trustees did not receive any form of remuneration during the financial year.

18 Related parties

For the purposes of these Statements of Account, parties are considered to be related to the Foundation if the Foundation has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Foundation and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Foundation considers Singapore Health Services Pte Ltd and its subsidiaries as related parties.

Other than disclosed elsewhere in the Statements of Account, the transactions with related parties are as follows:

	2009 \$	2008 \$
Donation income received/receivable	(17,458,611)	(27,533,650)
Grant expense paid/payable	16,173,096	21,248,088
Purchase of manpower services	599,600	646,397
Purchase of other services	5,393	5,367
Rental and maintenance expenses	102,844	111,927
	<hr/>	<hr/>

19 Reclassification between funds

During the year, the Foundation noted that \$1,543,765 of the charitable activities expenses from the Unrestricted Fund was inappropriately recorded as expenses from the Restricted Fund in prior years. Accordingly, the amount has been adjusted against the funds brought forward for the year.

20 Subsequent events

Subsequent to 31 March 2009, the Foundation received pledges of donation from Singapore Health Services Pte Ltd and its subsidiaries amounting to \$30,864,017.

21 New accounting standards and interpretations not yet adopted

The Foundation has not applied the following accounting standards (including its consequential amendments) and interpretations that have been issued as of the balance sheet date but are not yet effective:

- FRS 1 (revised 2008) Presentation of Financial Statements
- FRS 23 Borrowing Costs
- FRS 108 Operating Segments
- Amendments to FRS 32 Financial Instruments: Presentation and FRS 1 Presentation of Financial Statements - Puttable Financial Instruments and Obligations Arising on Liquidation
- Amendments to FRS 39 Financial Instruments: Recognition and Measurement - Eligible Hedged Items
- Amendments to FRS 101 First-time Adoption of Financial Reporting Standards and FRS 27 Consolidated and Separate Financial Statements - Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate
- Amendments to FRS 102 Shared-based Payment - Vesting Conditions and Cancellations
- Improvements to FRSs 2008
- INT FRS 113 Customer Loyalty Programmes
- INT FRS 116 Hedges of a Net Investment in a Foreign Operation
- INT FRS 117 Distribution of Non-cash Assets to Owners

The initial application of these standards (including their consequential amendments) and interpretations is not expected to have any material impact on the Foundation's statement of accounts. The Foundation has not considered the impact of accounting standards issued after the balance sheet date.

Cord Blood Bank (\$3.1m)

Singapore's only non-profit public cord blood bank aims to support cord blood transplants and related research with its resource of high-quality placental cord blood units. Because of its multi-ethnic donor profiles, the bank offers increased hope to Singaporeans of Chinese, Malay, Indian and Pan-Asian ancestry who are seeking adequate stem cell matches. As a member of the US-based National Marrow Donor Programme, Singapore Cord Blood Bank also enables patients worldwide to tap into its registry.

Project Description

Singapore Cord Blood Bank

Understanding Patient Care (\$1.0m)

The Foundation supports a wide range of programmes that aim to fill gaps in the healthcare delivery system. These programmes contribute to holistic patient care and help improve patients' prognosis and quality of life.

Project Description

- CGH Vaccination Programme for Needy Patients
- Financial Assistance for Needy Patients in Singapore National Eye Centre (SNEC)
- Funding for Changi General Hospital (CGH) Programme in support of needy patients in the community
- National Dental Centre (NDC) Patient Care Fund
- National Heart Centre (NHC) Patient Care Fund
- Percutaneous Aortic Valve Replacement Programme (NHC)
- SGH Programme for Needy Patients requiring treatment not assisted by Medifund
- SingHealth Arts for Health
- Singapore General Hospital (SGH) Home-Based Intermediate Care Programme

Research (\$13.0m)

SingHealth Foundation funds biomedical research endeavours that have the potential of being translated into life-saving cures. It invests in the continued quest for deeper investigations today for solutions that shape tomorrow's patient care.

Project Description

Cancer

- 18 Fluoro PET/CT in the pre- and post-treatment evaluation of prostate carcinoma
- A Phase I and Phase II Randomised Study of Concurrent Low Dose Metronomic Cyclophosphamide and Intensity Modulated Radiotherapy in Stage II (AJCC 6th Edition) Nasopharyngeal Cancer
- A Randomised Phase 2 Study of Neoadjuvant Docetaxel and Cyclophosphamide compared to Doxorubicin and Cyclophosphamide in Operable Node Negative Breast Cancer with Normal Topoisomerase II alpha Expression
- A Retrospective Study of Cervical Cancer and Pre-Cancer Incidences - Mapping the Disease Characteristics, Patient Profiles and Corresponding Treatment Costs in a Singaporean Patient Population

LIST OF PROJECTS APPROVED FOR FUNDING IN FY2008

Project Description

Cancer (cont'd)

- An open-label phase 2 study of Bortezomib and oral Panobinostat (LBH589) in adult patients with relapsed/refractory NK/T-cell lymphoma or EBV-associated T-cell lymphoproliferative disease after failure of conventional chemotherapy
- Determining the Optimum Therapeutic Window that can Best Induce an Anti-Tumor Immunity following Photodynamic Cancer Treatment
- Development of biomarkers in hepatocellular carcinoma patients treated with ganoderma lucidum
- Longitudinal changes of bone mineral density in multiple myeloma – the impact of vitamin D status and different treatment regimens
- Quality of life of breast cancer patients and their partners
- Study of the Pharmacological Mechanisms of a Chinese Herb, Paeonia, Preparation in Regulation of Human Lymphocyte Functions, Platelet Activation and its possible Anti-Cancer Effects

Project Description

Eye Diseases

- Atropine in the treatment of myopia (ATOM) study II – a dose-finding randomised double-masked controlled trial of bilateral atropine in the treatment of childhood myopia
- Comparison of selective laser trabeculoplasty with prostaglandin analogues for lowering intraocular pressure in eyes with primary angle closure glaucoma
- Pre-clinical Evaluation of Novel Anti-microbial Analogues of Human beta-defensins-3
- Role of Retcam imaging of the angle in the management of angle closure glaucoma
- The role of defensins in infectious keratitis

Project Description

Heart Diseases

- Arterial Pulse Pressure Waveform Analysis in the Evaluation of Cardiac Output in Haemodynamically Unstable Patients in the Medical Intensive Care Unit
- Computer-driven protocolised knowledge-based weaning (KBW) versus physician-directed standard care for mechanically ventilated patients in the coronary care unit (CCU): a randomised controlled trial
- Effects of Omega-3 Polyunsaturated Fatty Acids on Atrial Structure, Function and Electrophysiology in an Inflammatory Murine Model of Atrial Fibrillation
- Modulation of potassium currents by simvastatin treatment in cardiac cells from diabetic rats
- Novel biomarkers for myocardial infarction based on protein heterogeneity
- Serial Assessment of Left Ventricular Haemodynamics and Regional Strains Using Echocardiographic Speckle Tracking Associated With Left Ventricular Remodeling in a Porcine Infarct Model
- Understanding the Educational Needs of Caregivers of Stroke Survivors in Acute-care Setting in Singapore

LIST OF PROJECTS APPROVED FOR FUNDING IN FY2008

Project Description

Infectious Diseases

- Antibiotic Prescribing Behaviour Among Primary Care Physicians
- Clinical relevance of Helicobacter pylori virulence factor gene polymorphisms in Singapore
- Cross-sectional surveillance of antibiotic resistance in pathogens causing community acquired urinary tract infections
- Detailed elucidation of resistance mechanisms in Extensive Drug/Pan Drug resistant Acinetobacter baumannii
- In-vitro elucidation of antibiotic combinations for methicillin-resistant Staphylococcus aureus in a pharmacodynamic/pharmacokinetic prosthetic joint infection model
- The effectiveness of a rapid molecular typing system in reducing the incidence of ceftriaxone-resistant escherichia coli and klebsiella spp. within a healthcare institution

Project Description

Neurosciences

- A Very Early Rehabilitation Trial (AVERT) Singapore
- Neuroprotection with minocycline therapy for Acute Stroke recovery Trial (NeuMAST): a randomised, double-blind, placebo-controlled trial
- Stroke care in Singapore – emergency and in-patient factors associated with improved functional scores at 90 days post-stroke

Project Description

Others

- A clinical trial on Traditional Chinese Medicine in the treatment of immune thrombocytopenic purpura (ITP) and the supportive management of anaemic and cytopenic (leukopenia, thrombocytopenia) haematological disorders
- A Prospective, Comparative, Randomised Parallel-Group Study of the Effect of Traditional Chinese Medicine and Enalapril on Microalbuminuria in patients with Type 2 Diabetes
- Additional Funding for the Use of Question Prompt Lists in Reducing Pre-operative Anxiety Study at SGH
- An innovative approach to inter and cross-cultural validation of Health related Quality of Life instruments: A Proof of Concept Study
- Comparing plasma homocysteine and folate levels in Singaporean patients with chronic plaque psoriasis with matched controls
- DES-Upgrading of Sembawang Animal Husbandry & Hospital and SGH Blk 9 Research Surgical and Holding Facility for Animals
- Effect of Topical Immunotherapy (Imiquimod and Tacrolimus) on Hypertrophic Scarring in a Rabbit Ear Model
- Establishment of Centralised SingHealth Tissue Repository
- Evaluation of Clinical Utility of S-100B in Predicting Intracranial Pathology in Alcohol Intoxicated Patients with Depressed GCS (Glasgow Coma Scale) Scores

LIST OF PROJECTS APPROVED FOR FUNDING IN FY2008

Project Description

Others (cont'd)

- Functional and phenotypic characterization of the novel population of CD39+ regulatory T cells (Tregs) in patients with T-cell mediated inflammatory glomerulonephritides and with rapidly progressive glomerulonephritides, and their correlation with disease
- Incidence and Risk Factors of Falls Among Older Persons in Singapore – A Prospective Study
- Investigation on molecular mechanisms of statin therapy and cell-based therapy using bone marrow derived stem cells in tumor necrosis factor-alpha induced ventricular remodeling in mice
- In Vivo Biodegradability and Biocompatibility of Poly(ε-Caprolactone-Co-Lactide-Co-Glycolide) [PCLLGA] Diacrylates: A Novel Polymer Family for Tissue Engineering
- Lien Centre for Palliative Care - Hiring of Data Manager in support of Research Activities
- Modular Metallic Endoprosthesis for Mandibular Reconstruction Project at National Dental Centre
- New Singapore Eye Research Institute (SERI) Laboratory Facility at School of Nursing (SON) in support of SERI's Translational Clinical Research Programme
- Ovarian tissue cryopreservation and preservation of fertility in cancer patients
- Prevalence, Perceptions and Barriers to care of Depression among Geriatric Primary care patients in Singapore
- Prospective Randomised Controlled Trial to Assess the Efficacy of Acute Pain Control with Acupuncture during Angioplasty of Haemodialysis Access Stenoses
- Real-Time measurement of prehospital heart rate variability as a clinical Predictor of Hospital Outcomes in Acutely Ill Patients
- Role of gasotransmitters in cell growth: Characterisation of its cellular and molecular targets on the inflammation related gene products associated with human lung cell proliferation
- SingHealth Clinical Trials Compliance Unit Operations
- SingHealth Clinician Scientists Scheme
- SingHealth Intellectual Properties (SHIP) Operations
- The use of anti-mullerian hormone (AMH) and three-dimensional transvaginal antral follicular count (AFC) as bio-markers in predicting ovarian reserve/response in women undergoing in-vitro fertilisation
- To evaluate the efficacy of acupuncture therapy in improving semen parameters and sperm fertilizing ability of sub fertile male
- Use of herbal preparation for treatment of fever in children who have documented hypersensitivity of Paracetamol and Non Steroidal Anti Inflammatory Drugs (NSAIDS)
- Use of tocolytics in preventing pre-term births in women with preterm labour after 22 weeks of amenorrhoea : A prospective cohort study

LIST OF PROJECTS APPROVED FOR FUNDING IN FY2008

Education (\$15.4m)

Project Description

The talents of healthcare professionals need consistent nurturing to ensure that they can stay abreast of the latest demands in medicine and patient care. SingHealth Foundation's support enables them to pursue expertise upgrading and lifelong learning.

- Changi General Hospital Annual Scientific Meeting 2008
- Expansion/Upgrading of the Simulation Training Centre (KK Women's and Children's Hospital)
- National Dental Centre Scientific Meeting 2008
- Eating Disorder Awareness Programme FY07/08 (SGH)
- Quarterly Patient Safety Newsletter FY09 (SGH)
- Tripartite Da Vinci Robotic Assisted Surgery Project (SGH)
- SingHealth (SHS) Research-related Training Programme
- Supplementary Health Manpower Development Programme FY09
- Training/Upgrading of Nursing Personnel in SingHealth FY08
- Training/Upgrading of Nursing Personnel in SingHealth FY09
- Tan Chin Tuan Nursing Award FY08
- Talent Development Fund FY09
- Xiamen First Hospital's Attachment And Training Programme at SGH
- 1st SNEC-Duke-NUS Medical Retina Symposium

LIST OF PROJECTS APPROVED FOR FUNDING IN FY2008

FOR INTEGRATED FUNDS (CHANGI GENERAL HOSPITAL, NATIONAL DENTAL CENTRE, NATIONAL HEART CENTRE, SINGAPORE GENERAL HOSPITAL)

Understanding Patient Care (\$1.3m)

Changi General Hospital

- Homecare Assist Programme
- Mobility Programme
- Patient Welfare Fund

National Dental Centre

- Tooth Fairy Fund

National Heart Centre

- Heart and Lung Transplant Support Group
- Patient Assistance
- Patient Welfare Fund

Singapore General Hospital

- Alex Tien Fund for Needy Haematology Patients
- Eating Disorders Day Treatment Financial Aid
- Liver Transplant Financial Aid
- Mobility Programme
- Patient Treatment Fund
- Respiratory Equipment Financial Aid
- Samaritan Fund
- VAC Fund (Assistance for Outpatient Vacuum Dressing)

Research (\$1.2m)

Changi General Hospital

- A Study on the Necessity for Pre-Disinfect Gastrointestinal Endoscopes Over 12 Hours/48 Hours of Disuse
- An Audit of Regional Anaesthesia
- Attitudes and Perceptions of the Public on Medical Students in the Emergency Department
- Continuous central venous oxygen saturation (ScvO2) monitoring aids haemodynamic manipulation and improves outcome in critically ill patients with shock
- Effects of Training Eldercare Staff in Detecting and Managing Dementia and Depression in the Older Person
- Efficacy of Rectus Sheath Block in Reducing Opioid Requirements After Major Open Abdominal Surgery
- Epidemiology of Snakebites, a 5-year review: Oct 2003 – Oct 2008
- Exhaled Nitric Oxide in Chronic Obstructive Pulmonary Disease
- Helicobacter Pylori Resistance Pattern in Singapore
- Hepatic Evaluation before Leaving Prison (HELP) Programme
- Microbial Profile of Patients Hospitalised for Acute Exacerbation of Chronic Obstructive Pulmonary Disease (AECOPD)
- Minimally Invasive Fixation of Displaced Intra-Articular Calcaneus Fractures with K-wires and Norian® Cement
- Overlap Syndrome: The Prevalence and Predictors of OSA in Patients with COPD in an Ambulatory Teaching Hospital Setting
- Sleep Disorder Evaluation in Stable Heart Failure Patients (SLEEP) Study
- Surgical Site Infections in patients with Hemiarthroplasty and Total Hip Replacement: A 4 -Year Single Institution Experience

LIST OF PROJECTS APPROVED FOR FUNDING IN FY2008

FOR INTEGRATED FUNDS (CHANGI GENERAL HOSPITAL, NATIONAL DENTAL CENTRE, NATIONAL HEART CENTRE, SINGAPORE GENERAL HOSPITAL)

Research (\$1.2m) (cont'd)

National Heart Centre

- Cardiology Research Fund

Singapore General Hospital

- Bacteriology Fund
- Cleft Lip and Palate Fund
- Colonoscopies
- Gastroenterology Research and equipment
- General Surgery Training and Conferences
- Haematopoietic Stem
- Hepatitis B & Liver
- Investigation of TAG-1/APP signalling pathway in CNS development for Alzheimer's disease
- Neurology – equipment for Ultrasonography of cranial & peripheral nerves
- Research Project on chromosomal/genetic lesions of multiple myeloma patients
- Research on Psychological Factors and Attitudes influencing patient's decision
- Skin Culture Lab
- Urology

Education (\$0.6m)

National Heart Centre

- ICD/Pacemaker Awareness Group Fund
- National/Singapore Resuscitation Council & Symposium
- Nursing Education Fund

Singapore General Hospital

- Burn Care Programme
- Cleft missions
- Clinical Research – overseas training
- Diagnostic Radiology conferences
- Emergency Medicine Training, conferences and research
- Employability of Chronically ill Patients (ECP) Project
- Endocrinology publications
- ENT Hearing Fund
- FK Loke Award for Pathology
- Haematologic Disorder
- Hand Surgery
- Histopathology Conferences and Programmes
- Institute of Advanced Nursing Training
- Neurosurgery – ETR
- Neurosurgery – SCI
- Nuclear Medicine
- Obstetrics and Gynaecology conferences and publications
- Orthopaedic Surgery Public Awareness Programmes
- Patient Education Video
- Post Graduate Medical Institute evidence-based medicine education and strategic exercise
- Renal Medicine overseas training
- Respiratory and Critical Care Research and conferences

Cord Blood Bank

- Singapore Cord Blood Bank (SCBB) achieved a total of over 4,500 banked cord blood units in its inventory in FY2008. By 31 March 2009, SCBB has assisted in 25 transplants. In FY2008 alone, 17 cord blood transplants were facilitated from SCBB's cord blood inventory, of which 8 were local and 9 were regional and international cases. This was more than double the number of cord blood transplants facilitated in FY2007.

Understanding Patient Care

- **Application of Robotics in Minimally Invasive Cardiothoracic Surgery Programme, National Heart Centre**

National Heart Centre was the first hospital in the region to perform robotic cardiothoracic surgery. There were 28 cases since the programme commenced in December 2006: 6 mitral valve surgeries, 11 coronary artery bypass, 6 mediastinal tumour resection and 5 robotic atrial septal repairs.

- **Arts For Health Programme**

Breaking new ground in FY2008, the programme was enhanced, expanded and elevated to include multi-prong initiatives across the SingHealth cluster. Evidence-based creative therapies exploring synergies between Western and Asian practices were adopted in various projects to augment the healing environments at SingHealth institutions. Projects included the ongoing Arts Fest@Outram Campus project, pilot art therapies for post-treatment breast cancer, palliative care and eating disorder patients, as well as visual arts and cultural events, healing environments and reference resources for therapies.

- **National Dental Centre Oral & Craniofacial Rehabilitation Programme**

The grant was used to subsidise the treatment cost for 6 patients. Four of these patients required implant-supported orbital prostheses; 3 had lost their orbits to cancer and the fourth, to a burn injury. One patient had an implant-supported denture as he had a mandibular resection due to a large jaw cyst. Another had a large maxillary cyst that was enucleated and reconstructed with particulate hip bone. He had an implant in the maxilla and received rehabilitation with an implant-supported denture prosthesis.

Research

- **Start-up/Project-Based Research Grant**

The programme provides funding support mainly to deserving translational and clinical researchers within the SingHealth cluster. The start-up grant intends to provide new investigators with seed funding to generate initial data that will enable them to compete for future national funding, such as the National Medical Research Council (NMRC)/Biomedical Research Council (BMRC) grants, and/or to provide seed money for investigators to explore novel research areas. In 2008, 28 out of 51 applications were peer-reviewed and adjudicated by Grant Review Committees.

One funded project is the study on “Novel Retinal Vascular Imaging for Prediction of Stroke Subtype and Long-Term Outcomes after an Acute Ischemic Stroke Event” by Prof Wong Tien Yin at Singapore Eye Research Institute (SERI), a 2007 grant recipient. His paper “Glycemic Index, Retinal Vascular Caliber and Stroke” was published in the January 2009 issue of *Stroke*, a high-impact journal. His research looks into 1) measuring and quantifying novel retinal vascular parameters in patients presented with acute ischemic stroke and determining their relationships with clinical stroke subtypes; 2) examining the relationships of retinal vascular changes with intracranial large artery disease (ICLAS) in patients with acute ischemic stroke; and 3) determining the ability of retinal vascular parameters to predict prognostic outcomes of stroke in patients with acute ischemic stroke. In short, Prof Wong aims to find certain parameters in the retina that could provide an accurate prediction on the likelihood one would get a stroke.

Another project worthy of being highlighted is Dr Selena Young's study “An Investigation into the Language and Cognitive Phenotype of Chinese Singaporean Preschoolers with Nonsyndromic Cleft Lip and/or Palate”. Dr Young is documenting the definitive language and cognitive phenotype of Asian children with cleft lip and/or palate (CLP) and investigating if there is an increased risk of documentation disorders in this population. She presented at the Faculties of Health Research Conference “From Cell to Society 6” organised by University of Sydney, New South Wales, Australia. Her abstract was published in the conference proceedings – Young, S.E. Pucell, A.A. & Ballard, K.J. (2008) Language and Cognitive Characteristics of Chinese Singaporean Preschoolers with Clefts, “From Cell to Society 6” 2008 Delegate Handbook.

- **Investigator Excellence (IE) Award**

This Award aims to recognise and reward research excellence and to provide a source of funds to further SingHealth investigators' research.

Associate Prof Olivo Malini, an IE award recipient from National Cancer Centre Singapore, is working on a photochemical agent that could target cancerous cells. She uses chlorine e6-polyvinylpyrrolidone (Ce6-PVP), a photosensitive molecule that is preferentially taken up by tumour cells compared to normal tissue. When light at certain wavelengths is shone on Ce6-PVP, it fluoresces. Thus the Ce6-PVP treatment has 2 potentials: 1) It will allow easy demarcation between normal and cancerous tissues; and 2) it has some potential to be used for photodynamic therapy to kill tumours within the body. Associate Prof Malini is able to devise certain window periods of killing tumours with little effect on normal cells in bladder cancer patients and angiosarcoma patients treated with Ce6-PVP.

- **Mentorship Grant**

This grant has enabled Dr Alvin Yeo, from National Dental Centre (NDC), to establish research collaboration and clinical teaching collaboration with his mentor, Prof Daniel Buser (Chairman and Director of the Department of Oral Surgery and Stomatology, University of Bern, Switzerland). Prof Buser was invited as a keynote speaker at the International Dental & Exhibition Meeting (IDEM) in Singapore in April 2008 and had spent time in NDC to share his experiences on both clinical and research fields. Dr Yeo and his research team aim to develop a biomaterial that could potentially replace the use of autogenous bone grafts for dentoalveolar applications. Dr Yeo worked with his mentor at his laboratory in University of Bern, Switzerland, in September 2008 and February 2009 to further collaborate and seek expertise in bone histology and histomorphometry for his current research project. A pilot study will be planned in NDC once the results from Dr Yeo's study prove to be promising.

Education

- **Health Manpower Development Programme (HMDP)**

Challenges abound amid the evolving healthcare landscape and the changing needs of patients. It is thus essential to empower our healthcare workers with the latest medical knowledge and expertise by supporting their training and development. HMDP awardees are given the opportunity to receive training and be exposed to new practices, procedures and technologies at renowned medical centres of excellence overseas. Upon their return, they will share, adopt and further develop their new skills and techniques, which are still underdeveloped in Singapore. Awardees include doctors, dental officers, nurses and allied health professionals in hospitals and specialist institutions. The Foundation co-funded HMDP with the Ministry of Health and benefited a total of 140 awardees under 3 categories: 90 Individual Awards, 40 Team-based Awards and 10 Refresher Training Awards for consultants and senior consultants.

- **National Programme for the Prevention of Birth Defects**

Until recently there was no coordinated national training programme for antenatal ultrasound screening in Singapore. This had resulted in sub-optimal antenatal detection rates for various major congenital birth defects. There was also disparity between the detection rates of private and public institutions. The National Programme for the Prevention of Birth Defects, run by Dr George Yeo Seow Heong and his team at KK Women's and Children's Hospital, aims to raise the standards of prenatal diagnosis of congenital birth defects. Under the programme, a national prenatal ultrasound training centre has been set up, offering a certified, systematic programme with theoretical and hands-on training that is accredited and audited by professional bodies. This will help ensure a standard of care in ultrasound skills for practising obstetricians. A centralised training programme for basic and advanced trainees as well as the software for collecting teaching materials and logging training progress have since been created. An annual International Society of Ultrasound in Obstetrics and Gynaecology (ISUOG) Obstetric Ultrasound Outreach Course held in November 2008 saw the attendance of at least 75% of the Obstetrics and Gynaecology basic and advanced specialist trainees.

- **National Dental Centre (NDC) Scientific Meeting 2008**

The NDC Scientific Meeting 2008, held 28–29 November 2008, attracted a total of 215 dental surgeons, dental residents, oral health therapists and dental auxiliaries. The meeting consisted of a scientific symposium, workshops, scientific poster and trade exhibitions and a programme for dental auxiliaries. The scientific content covered different dental disciplines, including dental education, oral and maxillo-facial surgery, periodontics, pedodontics, orthodontics, preventive dentistry, oral implants and dental radiography. Notable foreign and local speakers were invited for the plenary session.

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Our heartfelt thanks to the donors, partners and supporters of SingHealth Foundation and Integrated Funds (Changi General Hospital, National Dental Centre, National Heart Centre and Singapore General Hospital)

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