

what our work *equates* to:

cure = care⁴



SingHealth
founda+ion

ANNUAL REPORT 2009

VISION

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

cord blood bank + **u**nderstanding patient care + **r**esearch + **e**ducation

cure = care⁴

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.

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chairman's message

In 2002, SingHealth Foundation was set up as a non-profit grantmaking organisation. Our role is simple – we invest in healthcare and in doing so, we invest in the future. By lending our support to healthcare causes, we uphold the quality of healthcare and improve medical standards, bringing better patient care to generations of Singaporeans.

Part of the Foundation's ability to attract donations lies in the strength of our causes. By fostering partnerships with organisations and like-minded individuals, we grow a community that shares the vision of better healthcare for Singapore.

At SingHealth Foundation, we support critical programmes that fill gaps in the present system. Our investments centre on four core areas of Cord Blood Bank, Understanding Patient Care, Research and Education – together forming the acronym "CURE". Each of these focus areas is a critical component contributing to a holistic, patient-centred healthcare system.

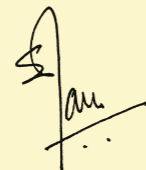
Donor confidence is also directly linked to the Foundation's credibility and our management of funds. As an Institution of Public Character (IPC) under the Ministry of Health, SingHealth Foundation abides strictly by the Code of Governance for Charities and IPCs with respect to governance, grant administration and fundraising activities.

For the year ending 31 March 2010, we received \$41.5 million of donations which supported 27 main programmes within SingHealth Foundation's four core areas. These include 341 grants covering medical and healthcare programmes, research, and administrative and business disciplines to support the continuing professional development of talent within the SingHealth cluster.

The Foundation also manages the endowment funds of four SingHealth institutions; Changi General Hospital, National Dental Centre of Singapore, National Heart Centre Singapore and Singapore General Hospital. As at 31 March 2010, these funds stand at \$16.9 million.

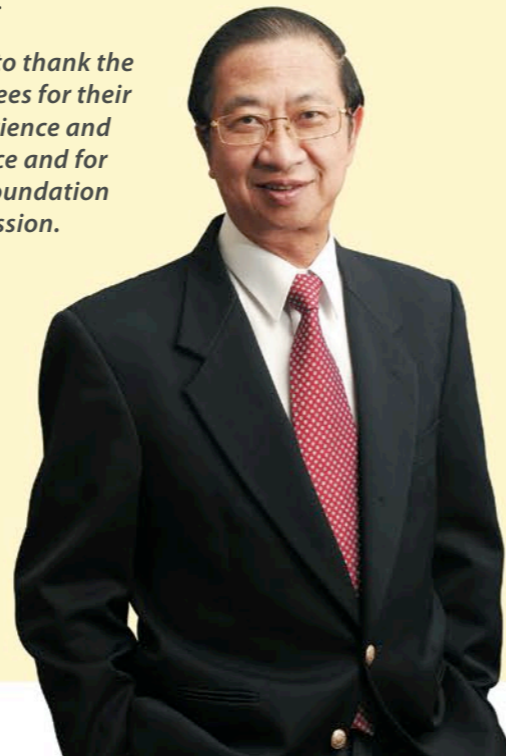
We owe the success of SingHealth Foundation to our partners and donors for their unwavering and staunch support. This partnership and backing are integral to the success of SingHealth Foundation. With continued engagement, I am confident we can make a real difference to healthcare, for the benefit of Singaporeans and the community.

Finally, I wish to thank the Board of Trustees for their wisdom, experience and astute guidance and for steering the Foundation towards its mission.



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, who 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 bring with them 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.

The Board members are:

- > Prof Tan Ser Kiat
- > Dr Lee Suan Yew
- > Ms Priscylla Shaw
- > Mrs Teo Poh Yim
- > Ms Jeanette Wong
- > Mr Lucien Wong
- > Prof Ivy Ng
- > Mr Sia Kheng Hong

GOVERNANCE

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

The Foundation ensures 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 comprises three Trustees. During the year under review, the Committee, chaired by Ms Jeanette Wong, met three 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

During the year under review, the Committee chaired by Dr Lee Suan Yew met twice to make recommendations to the Board of Trustees for grant awards. The Committee also measures the effectiveness of the grantmaking programme and develops grantmaking criteria for the Foundation.

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 its 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 should such conflicts occur.

MANAGEMENT

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

The Executive Director, Dr Kwa Chong Teck, volunteers his service to the Foundation.



[investment + support]
X participation

Cord blood units are lifelines for patients who need blood stem-cell transplants. With the increase in its inventory of Asian cord blood units, the Singapore Cord Blood Bank provides the best odds of a match for Asian patients, giving them a second chance at life.

= CORD BLOOD BANK

cord blood bank

In the past, 65-80% of Asian lineage patients who needed blood stem-cell transplants succumbed to their disease due to the inability to find a matching Cord Blood Unit (CBU). This is because the vast majority of internationally recognised Bone Marrow and Cord Blood Registries around the world are comprised of a disproportionately large number of Caucasian participants and donors.

To improve the chances of Singaporeans and other Asian patients finding a CBU match, the Singapore Cord Blood Bank (SCBB) was established in September 2005 as a life saving, national resource. The goal of the SCBB is to have an eventual bank of at least 10,000 CBUs from Asians of various ethnicities. This would boost the chances of Singaporeans finding a suitable match for an unrelated transplant by up to 80%.

Since 2006, the SCBB has been a member of the Worldwide Marrow Donor Association (WMDA), opening up avenues for collaboration and the sharing of expertise with other international stem cell donor registries.

Currently, all hospitals in Singapore with an obstetric service participate in the SCBB Cord Blood Donation programme. As at end of FY2009, the programme had successfully banked over 6,000 CBUs in the SCBB inventory since FY2005.

Most importantly, the number of transplants facilitated by the SCBB has grown steadily over the years. In FY2009, a total of 25 transplants were facilitated, comprising 11 international, three regional and 11 local transplants. This brings the total number of transplants facilitated by the SCBB since it commenced operations to 50.

“ Currently, all hospitals in Singapore with an obstetric service participate in the SCBB Cord Blood Donation programme. By the end of FY2009, the programme had successfully banked over 6,000 Cord Blood Units in the SCBB inventory since FY2005. ”



[respect + compassion]

At the heart of healthcare is the patient. Understanding the interconnectivity of physical, emotional and mental health goes a long way towards nurturing the patient back to health. Directing our path in all our programmes and initiatives is the philosophy that the patient comes first, always.

**== UNDERSTANDING
PATIENT CARE**

understanding patient care

At SingHealth Foundation, we take a holistic approach towards patient care. Going beyond the quality of medical treatment, patient care involves looking after the whole person, including meeting the patient's emotional, mental and financial needs. The Foundation supports programmes which fill gaps in the continuum of patient care, so that patients may enjoy optimal quality of life.

One such programme supported during the year was the Percutaneous aortic valve implantation programme at the National Heart Centre Singapore (NHCS). Some patients who suffer from severe aortic valve stenosis are at high risk for surgery or are unable to undergo open chest surgery, for various reasons. The new therapy using the Edwards-Sapien (balloon expandable) valve is done through a small incision in the groin or side chest wall. It is a viable alternative to surgery for such patients who would otherwise experience a poor quality of life and face a mortality rate of one to two years.

On 9 February 2009, the NHCS became the first centre in Asia to perform the implantation. The procedure was successful and the patient is recovering well. Up to March 2010, a total of 15 procedures were performed at the NHCS, giving the patients a new lease of life. The Edwards-Sapien valve is currently undergoing Food and Drug Administration (FDA) sanctioned randomised trials in USA and Europe.

“ In February 2009, the NHCS became the first centre in Asia to perform the Percutaneous aortic valve implantation. The procedure was successful and the patient is recovering well. Up to March 2010, a total of 15 procedures were performed at the NHCS, giving the patients a new lease of life. ”

Every year the KK Women's and Children's Hospital (KKH) sees around 10 to 12 families with premature babies who are unable to afford the medical expenses, which amount to about S\$17,000 for the first year of the premature baby's life, on average. This figure accounts for the initial inpatient hospitalisation in the Neonatal Intensive Care Unit and subsequent follow-ups, and does not include additional expenses incurred should the baby require homecare machines, corresponding medical consumables and nutritional supplements such as special formula milk as recommended by dieticians.

In response to this financial need, the Financial Assistance for Needy Patients – Premies Fund was set up at KKH to render assistance to needy parents of premature babies.

This helps to relieve the financial burden of parents who have exhausted their financial resources and are unable to afford the cost of their babies' medical expenses.

We live in a high stress environment and for some individuals, the inability to cope with such pressures can lead to mental health problems. The solution is early intervention to identify at-risk individuals and ease access to professional help. Since it is impossible to station mental health professionals permanently within community groups, Changi General Hospital (CGH) has embarked on a programme to enlist the help of grassroots leaders and family members as first-line assessors.

Partnering with Community Development Councils (CDCs), CGH is equipping grassroots leaders and family members with a Mental Health First Aid & Management (MHFA) Toolkit which contains a training handbook with mental health risk-assessment survey and details of community resources accessible by high-risk individuals, access to an online mental well-being assessment tool, and other health assessment and management tools. Participants also sign up for a two-day certified basic training workshop.

After undergoing the programme, grassroots leaders and individuals will be able to conduct mental health risk assessment, identify at-risk residents or family members, provide initial help to affected individuals and direct them to professional resources when necessary. By driving this programme at the community level, CGH will be able to help more individuals attain good mental health.

These, and others, represent the type of programmes SingHealth Foundation supports.



[curiosity **X** exploration]

+
tools²

= RESEARCH

The world's greatest medical breakthroughs have their roots in research. SingHealth Foundation supports the spirit of researchers. The thirst for knowledge, coupled with purposeful use of technology, can uncover new medical findings that benefit human beings both in preventive and curative care.

research

As one of SingHealth's three pillars of excellence, clinical research plays an integral role in the institution's drive to develop a dynamic Academic Medical Centre. The push for greater medical knowledge, complemented by the intelligent use of sophisticated technology, can result in breakthrough cures for human diseases. SingHealth Foundation helps to further this quest for knowledge.

The inception of the SingHealth Office of Research in late 2001 established the foundation for both the status and funding for research across the cluster, providing the platform for better and more extensive research. SingHealth Foundation works with the Office of Research in providing funding for these research grants.

Receiving international recognition for research is key to attracting collaborations with the pharmaceutical industry. Having our research output published in international journals adds immeasurably to SingHealth's reputation for outstanding research. During the year, some 750 peer reviewed publications were produced, of which 31 were published in top tiered journals with Journal Impact Factor (JIF) >10 (an almost two-fold increase from FY2008), while the remaining 615 publications were in journals with JIF < 10 in peer reviewed journals. The higher the JIF, the more prominent and highly read the articles are.

As of 31 March 2010, there have been more than 700 personnel actively involved in research work at SingHealth, supporting over 400 clinical trials and research projects. Efforts are ongoing to boost the quality of research talent, to add to our current pool of more than 200 Principal Investigators with MBBS, PhD or both MBBS and PhD qualification. One of the initiatives is the creation of an academic research career track with Duke-NUS. Of the 21 National Medical Research Council (NMRC) Clinician Scientist Awards given out to date, nine are from the SingHealth cluster. In August 2009, Prof The Bin Tean of National Cancer Centre Singapore (NCCS) did SingHealth proud by clinching the STaR Award (Singapore Translational Research funded by the National Research Foundation) the highest honour for clinician scientists. The quantum of the STaR award is up to S\$5 million over five years.

MAJOR PROJECTS

Dr Shermin Lee of the National Dental Centre (NDC) is studying the biomechanical forces between jawbone and prosthesis, to discover the distribution and stress levels around prosthesis of the mouth area, through the use of Computed Tomography (CT) scans. CT scanning combines special x-ray equipment with sophisticated computers to produce multiple images or pictures of the inside of the body. CT scans of internal organs, bones, soft tissue and blood vessels provide greater clarity and reveal more details than regular x-ray exams, allowing radiologists to diagnose problems such as cancers, cardiovascular disease, infectious disease, appendicitis, trauma and musculoskeletal disorders more easily. Dr Lee's study will help in the selection of appropriate prosthesis of a suitable material to fit specific needs. The majority of patients needing prosthesis would be those suffering from birth defects, cancer, car accidents inflicted injuries and so on.

Liver cancer is the fourth leading cancer in Singapore. Studies to determine the optimal concentration of Tacrolimus (an anti rejection agent) for liver transplant patients have so far focused only on Caucasian patients. The optimal concentration of the drug will allow donated organs not be rejected by the host. Too high and the host will be susceptible to infections. Ms Lee Mei Ling, a pharmacist at the Singapore General Hospital, aims to repeat these studies on the local Asian population. If successful, her data could prove to be invaluable in treating Asian liver transplant patients.

Keratic precipitates (KP) are fibrous deposits on the back surface of the cornea, usually associated with swelling and irritation of the middle layer of the eye. A/Prof Chee Soon Paik of the Singapore National Eye Centre (SNEC) has embarked on a study to show the potential of imaging KPs using in-vivo confocal microscopy (IVCM) for diagnosing the cause of ocular inflammation.

IVCM is a non-invasive technique that may provide a useful diagnostic tool for diagnosing infection, surgery, trauma and glaucoma without the need of histological biopsies. This means that there is no need to take bits of tissues out of the patient's eye as it is non-invasive. Patients will experience faster healing, less trauma and less discomfort.

Early breast cancer patients are commonly prescribed aromatase inhibitors to reduce the risk of relapse. However, one of the side effects is an accelerated reduction in bone density (osteoporosis) which could lead to fractures and morbidity (especially in the elderly). Dr Ooi Wei Seong of the NCCS is researching the optimal levels of Vitamin D and calcium supplements such local patients living in the tropics should take, to minimise the side effects as the majority of these patients will be long term survivors.

Education is not merely about knowledge. It's about passion and applying knowledge to practical use, so that others may benefit. By supporting programmes that keep healthcare professionals up to date with the latest knowledge and techniques, SingHealth Foundation is enabling a better quality of life for all.

[inspiration + how to]²

= EDUCATION

education

Education is a key component of Singapore's healthcare system. Without trained professionals, we would not be able to provide adequate patient care or maintain high standards of clinical services. As such, SingHealth Foundation supports programmes that promote knowledge sharing and build capabilities, so that Singaporeans may receive better quality healthcare.

Currently, there is no coordinated national training programme for antenatal ultrasound screening in Singapore. As a result, antenatal detection rates for major congenital birth defects have been less than satisfactory as well as inconsistent across public and private institutions.

In response, Dr George Yeo Seow Heong and his team from KK Women's and Children's Hospital (KKH) have introduced a national training programme to improve prenatal diagnoses of congenital birth defects. Covering both systematic theoretical and hands-on modules, the programme is accredited and audited by professional bodies.

Outcome measures include the detection rates of fetal cardiac diseases and other common birth defects for both private and public sectors, as well as pregnancies affected by such birth defects in terms of livebirths, stillbirths and termination of pregnancies. Ultimately, this national programme aims to develop a viable diagnostic capability that is self-financing and sustainable in the long-term.

“ SingHealth Foundation supported CGH's Annual Scientific Meeting 2009, which saw some 460 participants. This yearly event promotes research and collaboration, and provides a networking platform for healthcare staff from different institutions. Through such an interactive event, problems and gaps in the current healthcare delivery system may be identified, and action taken. ”

SingHealth Foundation also supported the Changi General Hospital (CGH)'s Annual Scientific Meeting 2009 held on 13 and 14 November 2009, which saw some 460 participants. This yearly event promotes research and collaboration, and provides a networking platform for healthcare staff from different institutions. Through such an interactive event, problems and gaps in the current healthcare delivery system may be identified, and action taken.

Clinicians, allied health workers and nursing staff from private clinics, polyclinics, community hospitals and nursing homes had the opportunity to share their ideas and experiences on the integration of care – from preventive to palliative. The Chang Gung Memorial Hospital Taiwan-CGH lecture series was also launched.

The SingHealth e-Library journal subscription project is another programme supported by SingHealth Foundation. The e-Library offers a consolidated online platform for accessing some 1,000 medical journals and databases – an invaluable resource for researchers and clinicians to garner pertinent information and knowledge. By subscribing as a cluster instead of by institution, hospital or department, SingHealth institutions enjoy a reduction in costs. In 2009 alone, a total of over 304,000 full length articles were downloaded.

highlights



RIDE FOR HOPE 2009

➤ On 29 August 2009, some 40 medical students cycled alongside cancer-stricken wheelchair athlete Dr William Tan in a charity event – Ride for Hope. Organised by students from the National University of Singapore's Yong Loo Lin School of Medicine in partnership with SingHealth Foundation, the event raised S\$56,268 for needy patients of six public hospitals – SGH, KKH, CGH, NUH, TTSH and AH – and NCCS.

The event was flagged off at Ang Mo Kio Hub by the guest of honour, Minister for Health, Mr Khaw Boon Wan. The cyclists made six stops in total, all situated within the participating public hospitals where they were warmly welcomed and plied with energy bars, fruits, and isotonic drinks.

At SingHealth hospitals, a limited edition of Dr William Tan's inspiring book "No Journey Too Tough" was sold as an additional fund-raising measure for needy patients.



THE LITTLE CHRISTMAS HAT PROJECT 2009



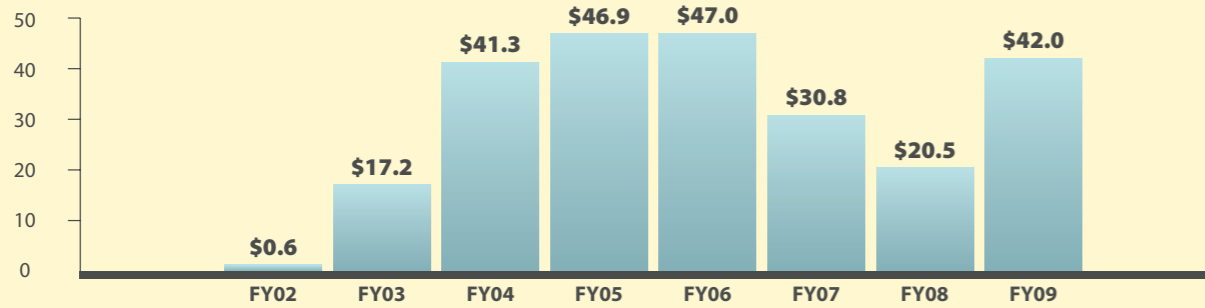
➤ For the second year in a row, the Little Christmas Hat Project was organised by Alfestco in support of SingHealth Foundation. To raise awareness of the project, advertising panels were placed in a few MRT train stations. The hats, available in red and pink, were sold islandwide at all Watsons stores and hat sellers were also stationed at a few key MRT stations.

Raffles City Shopping Centre sponsored their venue, giving Alfestco a platform to promote the project and run the inaugural Adopt-a-Hat programme. 150 shoppers adopted a Christmas Hat, penned their well-wishes and clipped the hat onto the Hope Tree over the two weeks leading up to Christmas.

In total, over 30,000 hats were sold. Despite a tough economic climate, Alfestco managed to raise S\$30,426.50 for SingHealth Foundation in support of CURE causes, an increase over the previous year.

financial highlights

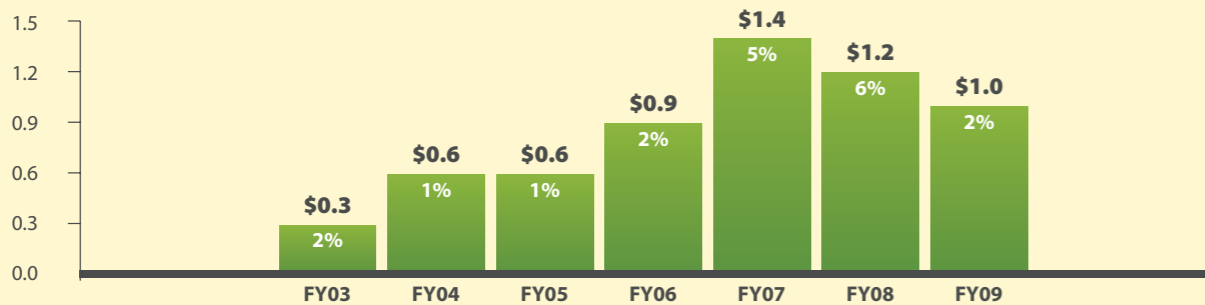
INCOME TREND (MILLIONS)



In Fiscal Year 2009, the Foundation received a total income of \$42.0 million.

EXPENDITURE TREND (MILLIONS)

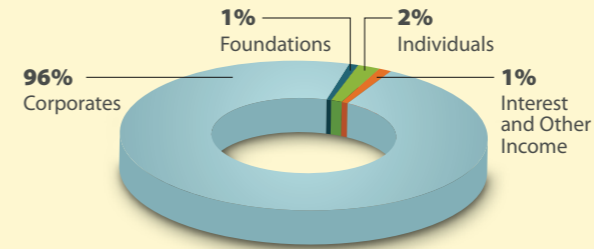
% = percentage of total income



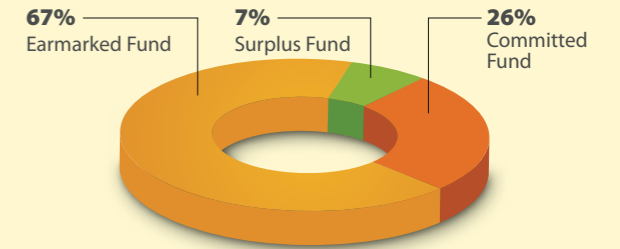
In Fiscal Year 2009, the ratio of Operating Expenditure to Total Income is 2%.

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.**

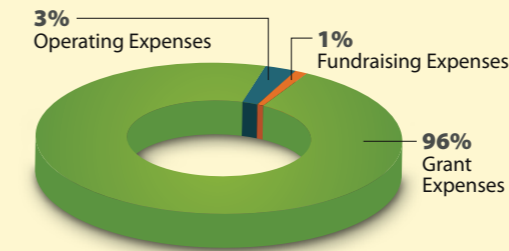
FY2009 INCOME SOURCES (millions)



FY2009 ACCUMULATED FUND (\$149.6 millions)



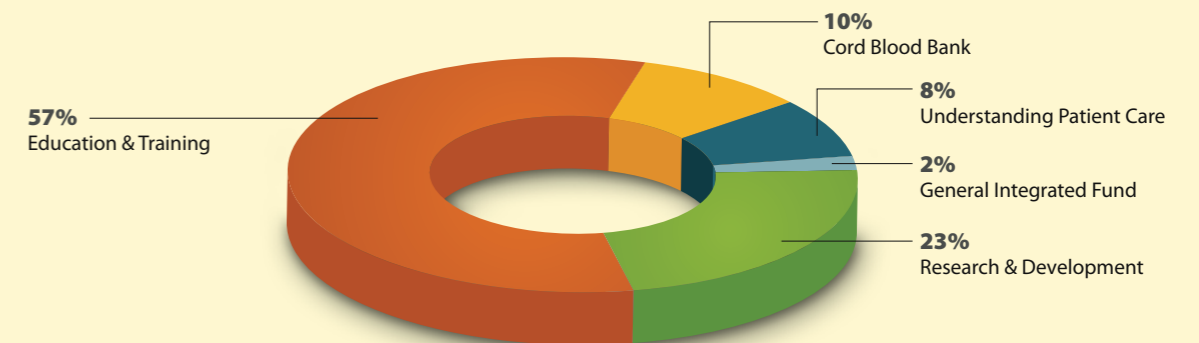
FY2009 USES OF FUND (millions)



In Fiscal Year 2009, 96% of the total expenditure channeled to grant giving.

- 1 Surplus Funds are used for operating and future grant commitment.
- 2 As of Fiscal Year 2009, Surplus Funds / Operating Expenditure ratio is 10.2.
- 3 As of Fiscal Year 2009, Operating Expenditure / Funds ratio is 0.7%.
- 4 Committed Funds are multi-year commitments which have been approved for disbursement FY10-FY13.
- 5 Earmarked Funds are designated by donors for specific causes. Funds overall increased during the year (\$149.6m in FY09 vs \$128.0m in FY08) as a result of increased earmarked and committed funds. Earmarked and Committed Funds represent 93% of total funds for the year.

FY2009 GRANT ALLOCATION



independent auditors' report

We have audited the financial statements of SingHealth Foundation (the Foundation), which comprise the balance sheet as at 31 March 2010, the statement of comprehensive income, statement of changes in funds 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 26 to 43.

Management's responsibility for the financial statements

The Foundation's management is responsible for the preparation and fair presentation of these financial statements 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:

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

Auditors' responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

independent auditors' report

Opinion

In our opinion:

- (a) the financial statements 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 2010 and the income and expenditure, changes in funds and cash flows of the Foundation for the year ended on that date; and
- (b) 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:

- (a) the Foundation did not comply with Regulation 15 of the Charities (Institutions of a Public Character) Regulations 2007; and
- (b) 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

9 September 2010

balance sheet AS AT 31 MARCH 2010

	Note	2010 \$	2009 \$
Non-current asset			
Property, plant and equipment	4	1,580	1,650
Current assets			
Other receivables	5	136,474	1,156,880
Donations receivable	6	52,556,955	49,681,093
Cash and cash equivalents	7	106,577,181	86,338,348
		159,270,610	137,176,321
Total assets		159,272,190	137,177,971
Funds of the Foundation			
	9	149,589,479	128,046,603
Current liabilities			
Trade and other payables	8	9,682,711	9,131,368
Total liabilities		9,682,711	9,131,368
Total fund and liabilities		159,272,190	137,177,971

The financial statements were approved by:



Prof Tan Ser Kiat
Chairman



Quah Seng Huat Johnny
Honorary Treasurer

9 September 2010

statement of comprehensive income YEAR ENDED 31 MARCH 2010

Financial activities/ Income and expenditure	Note	2010			2009		
		Unrestricted funds \$	Restricted funds \$	Total funds \$	Unrestricted funds \$	Restricted funds \$	Total funds \$
Incoming resources							
<i>Incoming resources from generated funds</i>							
Voluntary income							
Donations	10	11,629,912	29,848,633	41,478,545	8,288,840	10,951,856	19,240,696
Sponsorships	11	–	–	–	748	–	748
Activities for generating funds		–	–	–	1,488	–	1,488
Other income		33,198	57,363	90,561	405,515	–	405,515
Interest income		406,503	71,395	477,898	707,515	146,816	854,331
Total incoming resources		12,069,613	29,977,391	42,047,004	9,404,106	11,098,672	20,502,778
Resources expended							
<i>Cost of generating funds</i>							
Cost of generating voluntary income		–	–	–	–	–	–
Fund raising expenses	11	300,848	4,176	305,024	348,823	72	348,895
		300,848	4,176	305,024	348,823	72	348,895
<i>Charitable activities</i>							
Charitable activities expenses	12	9,339,986	10,360,620	19,700,606	7,333,512	9,465,087	16,798,599
Other operating and administrative expenses		496,369	2,129	498,498	584,451	675	585,126
Total resources expended		10,137,203	10,366,925	20,504,128	8,266,786	9,465,834	17,732,620
Net incoming resources for the year	13	1,932,410	19,610,466	21,542,876	1,137,320	1,632,838	2,770,158
Other comprehensive income for the year, net of income tax		–	–	–	–	–	–
Total comprehensive income for the year		1,932,410	19,610,466	21,542,876	1,137,320	1,632,838	2,770,158

statement of changes in funds YEAR ENDED 31 MARCH 2010

	Note	Unrestricted funds \$	Restricted funds \$	Total funds \$
At 1 April 2008		21,833,304	103,443,141	125,276,445
Total comprehensive income for the year				
Net incoming resources for the year		1,137,320	1,632,838	2,770,158
Other comprehensive income		–	–	–
Total comprehensive for the year		1,137,320	1,632,838	2,770,158
Transfer from Unrestricted Fund to Restricted Fund	20	(1,543,765)	1,543,765	–
At 31 March 2009		21,426,859	106,619,744	128,046,603
At 1 April 2009		21,426,859	106,619,744	128,046,603
Total comprehensive income for the year				
Net incoming resources for the year		1,932,410	19,610,466	21,542,876
Other comprehensive income		–	–	–
Total comprehensive for the year		1,932,410	19,610,466	21,542,876
Transfer from Unrestricted Fund to Restricted Fund	20	–	–	–
At 31 March 2010		23,359,269	126,230,210	149,589,479

cash flow statement YEAR ENDED 31 MARCH 2010

	Note	2010 \$	2009 \$
Operating activities			
Net incoming resources for the year		21,542,876	2,770,158
Adjustments for:			
Interest income		(477,898)	(854,331)
Depreciation of property, plant and equipment	4	2,238	2,529
		21,067,216	1,918,356
Changes in working capital:			
Donations receivable		(2,875,862)	4,154,841
Other receivables		937,954	7,744,497
Trade and other payables		551,343	7,272,084
Cash flows from operating activities		19,680,651	21,089,778
Investing activities			
Interest received		560,350	939,062
Purchase of property, plant and equipment	4	(2,168)	–
Cash flows from investing activities		558,182	939,062
Net increase in cash and cash equivalents		20,238,833	22,028,840
Cash and cash equivalents at beginning of the year		86,338,348	64,309,508
Cash and cash equivalents at end of the year	7	106,577,181	86,338,348

notes to the financial statements

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Board of Trustees on 9 September 2010.

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 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS).

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

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

2.4 Use of estimates and judgements

The preparation of financial statements 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.

notes to the financial statements

2.5 Changes in accounting policies

Overview

Starting as of 1 April 2009, on adoption of new/revised FRSs, the Foundation has changed its accounting policy in the presentation of financial statements.

The Foundation applies revised FRS1 *Presentation of Financial Statements (2008)*, which became effective as of 1 January 2009. As a result, the Foundation presents in the statement of changes in funds all the transactions with members and transfers between funds, whereas all non-member transactions in funds are presented in the statement of comprehensive income.

The statement of comprehensive income comprises of income and expenditure arising from the activities of the Foundation as well as other comprehensive income. The change in accounting policy only impacts presentation aspects.

The accounting policies set out below have been applied consistently by the Foundation. The accounting policies used by the Foundation have been applied consistently to all periods presented in these financial statements.

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 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.

notes to the financial statements

3.2 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.

3.3 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.

3.4 Financial instruments

Non-derivative financial assets

The Foundation initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through income and expenditure) are recognised initially on the trade date at which the Foundation becomes a party to the contractual provisions of the instrument.

notes to the financial statements

Non-derivative financial assets (continued)

The Foundation derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Foundation is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the balance sheet when, and only when, the Foundation has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The non-derivative financial assets of the Foundation comprise of loans and receivables.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise of other receivables and donations receivable.

Cash and cash equivalents comprise cash and bank balances and bank deposits.

Non-derivative financial liabilities

The Foundation initially recognises financial liabilities on the trade date at which the Foundation becomes a party to the contractual provisions of the instrument. The Foundation derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial assets and liabilities are offset and the net amount presented in the balance sheet when, and only when, the Foundation has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The non-derivative financial liabilities of the Foundation comprise of Trade and other payables.

Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method.

notes to the financial statements

3.5 Impairment

Financial assets (including receivables)

A financial asset not carried at fair value through income and expenditure is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Foundation on terms that the Foundation would not consider otherwise, indications that a debtor or issuer will enter bankruptcy.

The Foundation considers evidence of impairment for receivables at a specific asset level. All individually significant receivables are assessed for specific impairment.

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 asset's original effective interest rate. Losses are recognised in income and expenditure and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through income and expenditure.

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, then the asset's recoverable amount is estimated.

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. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit, or CGU").

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the income and expenditure.

notes to the financial statements

Non-financial assets (continued)

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.

3.6 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.

3.7 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.

notes to the financial statements

3.8 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 the 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.

3.9 New standards and interpretations not yet adopted

New standards, amendments to standards and interpretations that are not yet effective for the period ended 31 March 2010 have not been applied in preparing these financial statements. The amendment, which becomes mandatory for the Foundation's 2011 financial statements, is not expected to have a significant impact on the financial statements.

4 Property, plant and equipment

	Computer equipment \$
Cost	
At 1 April 2008	22,431
At 31 March 2009	22,431
Additions	2,168
At 31 March 2010	24,599
Accumulated depreciation	
At 1 April 2008	18,252
Depreciation charge for the year	2,529
At 31 March 2009	20,781
Depreciation charge for the year	2,238
At 31 March 2010	23,019
Carrying amount	
At 1 April 2008	4,179
At 31 March 2009	1,650
At 31 March 2010	1,580

notes to the financial statements

5 Other receivables

	2010 \$	2009 \$
Grants made in advance	–	947,597
Interest receivable	126,026	208,478
Others	10,448	805
	136,474	1,156,880

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

6 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 \$15,269,330 (2009: \$15,681,093) and donation restricted for specific Research and Education programmes of \$36,718,875 (2009: \$34,000,000) and general donation of \$568,750 (2009: \$nil).

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 2010 \$	Impairment losses 2010 \$	Gross 2009 \$	Impairment losses 2009 \$
Past due 0 – 1 year	17,176,018	–	9,368,105	–
Past due 1 year – 2 years	853,545	–	11,543,717	–
Past due 2 years – 3 years	7,527,392	–	18,123,040	–
Past due 3 years – 4 years	17,000,000	–	10,646,231	–
More than 4 years	10,000,000	–	–	–
	52,556,955	–	49,681,093	–

notes to the financial statements

7 Cash and cash equivalents

	2010 \$	2009 \$
Cash at bank	11,908,438	12,728,649
Fixed deposits with financial institutions	94,668,743	73,609,699
	106,577,181	86,338,348

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

	2010 %	2009 %
Fixed deposits	0.49	0.87

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

8 Trade and other payables

	2010 \$	2009 \$
Trade payables	1,086	4,957
Accrued operating expenses	323,659	361,348
Grant payables	9,357,966	8,765,063
	9,682,711	9,131,368

9 Funds of the Foundation

	2010 \$	2009 \$
(i) Restricted funds	126,230,210	106,619,744
(ii) Unrestricted funds	23,359,269	21,426,859
	149,589,479	128,046,603

(i) Restricted funds

Restricted funds comprise of earmarked funds of \$126,230,210 (2009: \$106,619,744) that are required to be used for particular purposes within the Foundation's objectives. Included in the restricted funds are funds earmarked for Singapore General Hospital, Changi General Hospital, National Heart Centre and specific Research, Education and Patient Care programmes. The earmarked funds will be expended and utilised by the Foundation as and when the Foundation is satisfied with the organisation making the claims for these particular purposes. As at 31 March 2010, \$25,934,731 (2009: \$23,992,106) has been designated for grants and other commitments.

notes to the financial statements

(ii) Unrestricted funds

Unrestricted funds are funds that are expendable at the full discretion of the Trustees in furtherance of the Foundation's objectives.

	2010 \$	2009 \$
Unrestricted funds comprise:		
– Surplus fund for general use	10,198,818	4,843,622
– Fund designated for grants and other commitments	13,160,451	16,583,237
	23,359,269	21,426,859

10 Donation income

	2010 \$	2009 \$
Tax deductible donations	40,917,478	18,685,735
Other donations	561,067	554,961
	41,478,545	19,240,696

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

11 Annual donations and fund raising expenses

	2010 \$	2009 \$
Donations in cash from individuals	751,989	613,252
Donations received/receivable from corporations, institutions and foundations	40,726,556	18,627,444
Sponsorships	–	748
Activities for generating funds	–	1,488
Total donations	41,478,545	19,242,932
Direct fund raising expenses	4,803	75,531
Sponsorships	–	748
Indirect costs	300,221	272,616
Total fund raising expenditure	305,024	348,895
Fund raising efficiency ratio:		
– before sponsorships	1%	2%
– with sponsorships	1%	2%

notes to the financial statements

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.

12 Charitable activities expenses

	2010 \$	2009 \$
Grant expense	19,484,730	16,571,534
Manpower costs	188,309	199,120
Other expenses	27,567	27,945
	19,700,606	16,798,599

13 Net incoming resources

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

	2010 \$	2009 \$
Operating lease expense	106,097	106,876
Manpower costs	782,642	749,600
Contributions to defined contribution plans included in manpower costs	67,621	69,100
Depreciation of property, plant and equipment	2,238	2,529
Government grant – Job Credit Scheme	(27,423)	(7,077)
Provision of services	(5,775)	–

14 Remuneration of personnel

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

	2010	2009
Number of personnel in bands:		
\$50,001 to \$100,000	5	5
\$100,001 to \$150,000	2	2

15 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.

notes to the financial statements

16 Financial risk management

The Foundation has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Interest rate risk
- Foreign currency risk

This note presents information about the Foundation's exposure to each of the above risks, the Foundation's objectives, policies and processes for measuring and managing risks. Further quantitative disclosures are included throughout these financial statements.

Credit risk

Credit risk is the risk of financial loss to the Foundation if a donor or a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Foundation's donations and receivables and cash and bank balances.

Donations and other receivables

The Foundation establishes an allowance for impairment that represents its estimate of incurred losses in respect of donations and other receivables. Allowance is made on specific donors or counterparties which might be impaired. The allowance account in respect of donations and other receivables 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.

The Foundation's historical experience in the collection of donations receivable falls within the recorded allowances. Due to these factors, management believes that no additional credit risk beyond amounts provided for collection losses is inherent in the Foundation's donation receivables.

At the date of the balance sheet, the Foundation's credit risk is concentrated in donations receivable from Singapore Health Services Pte Ltd and its subsidiaries. Management does not expect any of its counterparties to fail to meet its obligations.

Cash and bank deposits are placed with financial institutions which are regulated. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

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.

The carrying amount of the trade and other payables approximates the expected contractual cash flows which will mature within the next one year.

notes to the financial statements

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 holdings of financial instruments. The objective 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 Foundations 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 interest-bearing financial assets, an increase in 50 bp in the interest rate at the reporting date would increase incoming resources by the amounts shown below. This analysis assumes that all other variables remain constant.

	Incoming resources \$
2010	
Financial assets	
Fixed deposits	473,344
2009	
Financial assets	
Fixed deposits	368,048

A decrease in 50 bp in the interest rate at the reporting date would have had equal but opposite effect on the incoming resources to the amounts shown above, on the basis that all other variables remain constant.

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.

Estimation of fair values

Financial assets and liabilities

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

notes to the financial statements

17 Commitments

The Foundation extends multi-year funding commitments relating to grant awards for 2010 to 2013.

	2010 \$	2009 \$
Commitments contracted but not provided for:		
– Restricted funds committed	25,934,731	23,992,106
– Unrestricted funds committed	13,160,451	15,520,267
	<u>39,095,182</u>	<u>39,512,373</u>

18 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.

19 Related parties

For the purposes of these financial statements, 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 financial statements, the transactions with related parties are as follows:

	2010 \$	2009 \$
Donation income received/receivable	(39,602,954)	(17,458,611)
Grant expense paid/payable	17,128,658	16,173,096
Purchase of manpower services	594,842	599,600
Purchase of other services	5,393	5,393
Rental and maintenance expenses	102,065	102,844

20 Reclassification between funds

At 31 March 2009, the Foundation noted that \$1,543,765 of the charitable activities expenses from the Unrestricted Fund was inappropriately recorded as expenses in the Restricted Fund in prior years. Accordingly, the amount has been adjusted against the funds brought forward at 31 March 2009.

21 Subsequent events

Subsequent to 31 March 2010, the Foundation received pledges of donation amounting to \$3,020,000.

list of projects approved for funding in FY2009

CORD BLOOD BANK

\$2.6m

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.

- > Singapore Cord Blood Bank

UNDERSTANDING PATIENT CARE

\$1.3m

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.

- > Patient Newspaper "Singapore Health"
- > Additional Funding towards the Percutaneous Aortic Valve Replacement Programme
- > Changi General Hospital Programmes to support Needy Patients in the Community
- > Singapore General Hospital Programme for Needy Patients Requiring Treatment not assisted by Medifund
- > Financial Assistance for Needy Patients at Singapore National Eye Centre
- > National Dental Centre Patient Care Fund FY09
- > Financial Assistance for Needy Patients at KK Women's & Children's Hospital
- > National Heart Centre Singapore Patient Care Fund
- > The CREST Project
- > Arts for Health@SingHealth FY2009
- > Changi General Hospital Mental Health First Aid & Management Toolkit
- > Changi General Hospital 'No Falls' Campaign

list of projects approved for funding in FY2009

RESEARCH

\$5.3m

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.

TITLE	CATEGORY
> New Imaging Probes of Cyclooxygenase-2 (COX-2): Potential Use in Diagnosis and Drug Evaluation	Cancer
> MicroRNA profiling in Nasopharyngeal Carcinoma	Cancer
> To investigate the influence of ABCB8 polymorphic variants on the pharmacokinetics and pharmacodynamics of doxorubicin in Asian breast cancer patients.	Cancer
> The use of intratumoral microvessel density to predict response to sunitinib in patients with metastatic renal cell carcinoma	Cancer
> Molecular Dissection of Normal Diploid Multiple Myeloma by Interphase Florescence in-situ Hybridisation	Cancer
> Myopic Macular Degeneration – Quantifying Risk Factors and Impact on Quality of Life.	Eye Diseases
> A clinical trial comparing PASCAL(R) (Pattern Scan Laser) photocoagulator system versus conventional argon-type photocoagulator system for panretinal photocoagulation in diabetic retinopathy	Eye Diseases
> Pilot study to develop novel techniques using In-vivo Confocal Microscopy of the cornea in clinical Ophthalmology	Eye Diseases
> Histone Deacetylase Inhibitors as Therapeutic Agents Against Corneal Haze and Inflammation	Eye Diseases
> Role of S100 proteins in pterygium pathogenesis and ocular surface epithelial cell neoplasia	Eye Diseases
> Quantitative Proteomic Analysis of Human Aqueous Humor in Patients with Uveitis	Eye Diseases
> Research and Pre-clinical Study on 'Cornea Hydrogel Lens Implant for the Correction of Refractive Errors'	Eye Diseases
> MRI-based patient-specific three-dimensional assessment of right ventricular remodeling in repaired tetralogy of Fallot	Heart Diseases
> Do Depression and Microalbuminuria Predict 2-year Recurring Coronary Heart Disease in Patients After Acute Coronary Syndrome Independent of Conventional Risk Factors?	Heart Diseases
> Development of a clinical method for measuring internal body time: a novel approach to improve chronotherapy and for diagnosis of circadian sleep disorders	Neurosciences
> Comprehensive, interactive, mobile and modular augmented virtual reality system to improve disability and functional outcome after stroke	Neurosciences

list of projects approved for funding in FY2009

RESEARCH (continued)

TITLE	CATEGORY
> A randomised controlled trial of oral nutritional supplement on nutritional status and clinical outcomes in malnourished elderly after discharge from hospital	Geriatrics
> A comparison on the effectiveness of a novel intervention programme against a traditional supervised exercise programme in improving the fall efficacy in the moderate frail population aged 60 and above	Geriatrics
> Eccentric ergometry as an adjunct to knee osteoarthritis rehabilitation: a randomised clinical trial	Geriatrics
> Seroprevalence of Cytomegalovirus among pregnant women in Singapore. Congenital cytomegalovirus infection awareness and attitudes survey among pregnant mothers	Infectious Diseases
> Respiratory viruses in immunocompromised hosts	Infectious Diseases
> Prediction of chronic pain in the Asian population – comprehensive programme encompassing dynamic psychophysical tests and genetic screening to determine and prevent persistent post-caesarean pain	Infectious Diseases
> Galactomannan levels in bronchoalveolar lavage (BAL) fluid of persons not at risk of invasive aspergillosis (IA)	Infectious Diseases
> Computerised 3-dimensional cognitive software: Applicability for cognitive evaluation and cognitive rehabilitation	Infectious Diseases
> A prospective randomised control study to determine the effectiveness of InteguSeal® in reducing Surgical Site Infection post total knee arthroplasty and spinal instrumentation surgeries.	Infectious Diseases
> Impact of Antibiotic Stewardship Programme on antibiotic utilisation and antimicrobial resistance in Singapore General Hospital.	Infectious Diseases
> Reduction in H1N1 by hand hygiene	Infectious Diseases
> SingHealth Foundation Innovations in Infection Control Programme FY09	Infectious Diseases
> Controlling Methicillin-resistant Staphylococcus aureus by implementation of active surveillance cultures and standardised decolonisation regimen in an acute care hospital	Infectious Diseases
> H1N1 Influenza A and the presence of other pathogens	Infectious Diseases
> Side effects of oseltamivir among children and adolescent in Singapore – A cross sectional survey	Infectious Diseases
> A comparison between cannulated and non-cannulated cancellous screws used in the fixation of a simulated femoral neck fracture	Orthopaedics

list of projects approved for funding in FY2009

RESEARCH (continued)

TITLE	CATEGORY
> Augmentation of articular cartilage regeneration with platelet-rich plasma (PRP) intra-articular injection following microfracture: A randomised controlled trial	Orthopaedics
> Anatomical study of the masseteric nerve as a donor site for facial reanimation	Plastic Surgery
> Does Hyoid Expansion With Titanium-Plate Reconstruction Increase The Hypopharyngeal Airway Size In Human? A Human Cadaveric Study Using Endoscopic Computer-Assisted Measurement.	Plastic Surgery
> Design of a Prefabricated Construct with Vascularised Carrier for Reconstruction of Laryngotracheal Defects	Plastic Surgery
> Clinical Ex Vivo Expansion of Human Umbilical Cord Blood Stem and Progenitor Cells: a Pilot Trial in Collaboration with the Massachusetts Institute of Technology	Stem Cells
> Tacrolimus Pharmacokinetic Study in Asian Liver Transplant Patients	Transplantation
> A Randomised Controlled Clinical Trial, 'The Role of Periosteal Releasing on Flap Tension in Primary Wound Healing of Mucoperiosteal Flaps	Implant Surgery

EDUCATION

\$14.6m

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.

- > SingHealth – Lee Foundation – D S Lee Nursing Awards
- > NHG-SingHealth SMRT Advertisements for Nurses Day
- > TODAY Press Supplement on 16 Feb 2009 - MOH Joint Publicity Committee on Nursing and Allied Health Careers
- > Additional Funding towards the National Programme for The Prevention of Birth Defects
- > SingHealth Foundation Fellowship FY09
- > Cone Beam Computer Tomography Workshop
- > Orthopaedics Fellowship/Observation Programme for Singapore General Hospital
- > Changi General Hospital Annual Scientific Meeting 2009
- > SingHealth E-Library
- > Talent Development Fund FY10
- > Supplementary Health Manpower Development Programme FY2010

list of projects approved for funding in FY2009

For Integrated Funds (Changi General Hospital, National Dental Centre, National Heart Centre Singapore, Singapore General Hospital)

UNDERSTANDING PATIENT CARE		\$0.8M
Changi General Hospital	<ul style="list-style-type: none"> ➤ Homecare Assist Programme ➤ Patient Welfare Fund ➤ Mobility Programme 	
National Heart Centre Singapore	<ul style="list-style-type: none"> ➤ Heart and Lung Transplant Support Group ➤ Patient Trust Fund ➤ Patient Assistance 	
Singapore General Hospital	<ul style="list-style-type: none"> ➤ Alex Tien Fund ➤ Financial Aid Patient ➤ Hearing Aid Assist ➤ Nurses Volunteers Fund ➤ SGH Needy Patient Funds (f.k.a. Samaritan Fund) ➤ Oxygen Concentrator & Pressured Equipment ➤ Project Aid ➤ Liver Transplant Financial Aid ➤ Respiratory Equipment Financial Aid ➤ VAC Fund (Assistance for Outpatient Vacuum Dressing) ➤ Patient Treatment Fund ➤ Music Therapy for Needy Patients 	

RESEARCH		\$0.7M
Changi General Hospital	<ul style="list-style-type: none"> ➤ Epidemiology of Work related Chemical Injuries that presents to an Emergency Department in Singapore ➤ Marine Envenomation Study Part II ➤ Evaluation of the Continuous Non-invasive Haemoglobin Monitor (Masimo® Pulse Co-Oximeter) in Patients undergoing Major Surgeries ➤ Post-Mastectomy Pain Syndrome (PMPS) in Local Breast Cancer Surgery Patients ➤ Augmented Renal Clearance in The Intensive Care Unit – A Multicenter Study 	

list of projects approved for funding in FY2009

For Integrated Funds (Changi General Hospital, National Dental Centre, National Heart Centre Singapore, Singapore General Hospital)

RESEARCH (continued)	
Changi General Hospital	<ul style="list-style-type: none"> ➤ PCA Dexmedetomidine and Morphine combination for Open Lower Abdominal Surgery with Midline Incision ➤ A Study on Serum Pepsinogens as Markers of Gastric Diseases and Carcinoma of Stomach ➤ Serum Vitamin D levels in Cutaneous Lupus Erythematosus (LE) ➤ To Evaluate the use of a written action plan in Improving Treatment Outcomes for Patients with Atopic Dermatitis ➤ Evaluation of the Continuous Non-invasive Haemoglobin Monitor (Masimo® Pulse Co-Oximeter) Management of Patients with Major Trauma ➤ Pharmacokinetic Comparison of 2 Dosage Regimens of Meropenem: 500 mg Q6h and 1 g Q8h ➤ A Pilot Project to investigate the Impact of Pharmacists' –Intervention in an Outpatient Multi- Disciplinary Chronic Pain Programme ➤ A Pilot Study: The Effectiveness of Psychosocial Occupational Therapy Intervention on Post-stroke Depression
National Heart Centre Singapore	<ul style="list-style-type: none"> ➤ Research [Partnership for Personalised Medicine (PPM)] ➤ S'pore Cardiac Data Bank Op ➤ CVM Research/Education Fund ➤ Heart Transplant Programme ➤ Department of Cardiothoracic Surgery ➤ Department of Cardiology (CRF)
Singapore General Hospital	<ul style="list-style-type: none"> ➤ Bacteriology Fund ➤ Cleft Lip & Palate Fund ➤ Dept of Diagnostic Radiology Fund ➤ Dr Alex Chao's Fund ➤ Gastroenterology ➤ Haematologic Disorder ➤ Haematopoietic Stem ➤ Hepatitis B & Liver

list of projects approved for funding in FY2009

For Integrated Funds (Changi General Hospital, National Dental Centre, National Heart Centre Singapore, Singapore General Hospital)

RESEARCH (continued)

Singapore General Hospital

- Neurosurgery
- Neurology
- Dr Xiao – Role of OMGP
- Sleep Disorder
- Overseas Commercial Transplant
- Research Project on Chromosomal Genetic Lesions of Multiple Myeloma Patients
- APP Signalling in the CNS
- Psychiatry Dept
- Chui Huai Cheng Memorial Fund
- Critical Skills Fund
- Urology – Prostate Institute
- Urology
- Surgical DIV Volunta
- Skin Culture Lab
- Movdisrsch Fund
- 185 Colonoscopies
- Clinical Research
- Diabetes Research Fund

EDUCATION

\$0.7M

National Heart Centre Singapore

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

Singapore General Hospital

- Anaesthetist Dept
- Adult Reconstruction
- Burn Care Programme
- Cleft Missions – Laos
- CPR Booklets

list of projects approved for funding in FY2009

For Integrated Funds (Changi General Hospital, National Dental Centre, National Heart Centre Singapore, Singapore General Hospital)

EDUCATION (continued)

Singapore General Hospital

- Dept of Diagnostic Radiology
- Education & Training Centre
- Emergency Medicine
- Endocrinology
- F K Loke Award
- Gastroenterology
- General Surgery
- Haematology
- Hand Surgery
- Institute of Advanced Nursing
- Internal Medicine
- Neurosurgery
- Neurology
- Nuclear Medicine
- Nurses Education Fund
- Obstetrics & Gynaecology
- Orthopaedic Surgery
- Paramedical
- Histopathology
- Post Medical Graduate Institute
- Pharmacy
- Physiotherapy
- Plastic Surgery
- Rehabilitation Centre
- Renal Medicine
- Hearing Fund
- Light Weight Club
- SGH Museum
- SGH Pd Programme
- Patient Education Video
- SGH Patient Newspaper (Outram Now)
- Infectious Diseases

report highlights of ongoing projects for FY2009

CORD BLOOD BANK

Increase in Cord Blood Units

The SCBB achieved a total of over 6,000 cord blood units banked since 2005, one step closer to its goal of having an eventual bank of 10,000 cord blood units from Asians of various ethnicities. During the year, some 25 transplants were facilitated, comprising 11 international, three regional and 11 local transplants. This brings the total number of transplants facilitated by the SCBB since it commenced operations to 50.

UNDERSTANDING PATIENT CARE

SGH Programme for Needy Patients

SGH occasionally sees patients who have difficulty paying for treatment or investigations not funded by Medifund, or who do not meet the Medifund criteria. In an effort to help these needy patients, SingHealth Foundation works with SGH to pay for the treatments and investigations. By easing the financial burdens of these patients, it is hoped that this will enhance the quality of life for them and their families. Young patients will have the opportunity to be integrated back to their social circle while the elderly patients can enjoy greater independence in their daily living activities. Over the past year, 24 patients have benefited from this Foundation grant.

SingHealth – Lee Foundation – DS Lee Nursing Awards

The SingHealth-Lee Foundation-DS Lee Nursing Awards honour and recognise nurses who have demonstrated exemplary service and commitment to patient care, as well as pursued excellence in the nursing profession. Since the inception of the awards in 2004, a total of 69 awards across three categories (Nursing Leaders, Registered Nurses and Enrolled Nurses) have been conferred, thanks to the earmarked donation from Lee Foundation. The awards are open to all eligible nurses in SingHealth with nominations supported by their respective hospitals/institutions and shortlisted for interview by a panel of SingHealth senior leaders.

report highlights of ongoing projects for FY2009

UNDERSTANDING PATIENT CARE (continued)

Patient Newspaper *Singapore Health*

Produced by SGH and SingHealth, *Singapore Health* serves as a community newspaper that keeps patients/readers informed about SingHealth service offerings, healthcare tips, healthcare policy updates and hospital processes for in and out patients. The inaugural issue of *Singapore Health* (November/December 2009) was launched on 3 November 2009, marking the start of the first bilingual healthcare newspaper. A revamped version of its successful predecessor *Outram Now*, *Singapore Health* also covers Chinese-language content to engage a wider audience. With a circulation of 40,000 copies and a readership of 200,000, *Singapore Health* has already made an impact on the local media, with both English and Chinese dailies as well as the national broadcaster picking up stories from the newspaper.

RESEARCH

Project-Based Research Grant

SingHealth Foundation provides funding support to young investigators or clinicians who are at the early phase of their research career in basic and translational research. Such individuals usually do not receive support at the national level either due to intense competition for limited funds or insufficient qualifications. For example, most national grants are not available to nurses, physiotherapists, pharmacists and so on. The Foundation helps to backfill gaps in national peer-review funding and provide competitive seed money for start-up groups or first-time investigators in the SingHealth cluster, in support of a dynamic research environment. Projects supported during the year include:

- > Dr Zhou Rui's project at NCCS aims to isolate Circulating Tumour Cells (CTC) in the blood using an improved microfluidic device technology. He is testing this on liver cancer cases as it is the most common type of cancers among Asians. Currently, most liver cancers are detected too late, by which time, the prognosis is unfavourable. Upon detection, only 10% of liver cancer patients survive beyond five years. This method could potentially be used for mass screening among high risk populations to detect early stage liver cancers, a key factor for survival. This diagnostic device can potentially be adapted to detect other types of cancers such as breast, lung, prostate and colon.
- > A/Prof William Hwang (SGH) is doing a pilot Clinical Trial study to assess the feasibility and efficacy of ex-vivo expansion of Umbilical Cord Blood (UCB) Hematopoietic Stem Cells (HSC) residing in the UCB for transplantation. Using a combination of factors developed by Massachusetts Institute of Technology (MIT), this technique could expand the UCB HSC by 20-fold in a lab setting. By multiplying the cells, a larger number of patients may benefit. Singapore could also earn the reputation of being a hub for HSC transplantation. There are plans to do further UCB research and harness technology for even more benefits.

report highlights of ongoing projects for FY2009

RESEARCH (continued)

SingHealth Intellectual Properties (SHIP) Translation of Early Stage Technology (TEST) Fund Programme

Prof Donald Tan and his team from the Singapore Eye Research Institute (SERI) are testing certain protein molecules as antimicrobials to fight infections of the eye. By using mice as a model system, they have found that corneal infection caused by bacterial keratitis can be reduced significantly when these protein molecules are used, compared to current antibiotics such as gentamicin. This finding is significant and has potentially significant commercial value as these proteins may be used as a replacement to antibiotics for treatment.

Another project by SERI that SingHealth Foundation is supporting is the testing of different concentrations of a drug in the form of eyedrops to reduce myopia in children (a condition that is endemic in Asia, particularly to the Chinese). By using a certain concentration of this drug solution, SERI found that it does work to reduce the progression of myopia in children. This finding is potentially commercialisable.

Pivotal Trials

In 2007, SingHealth Foundation funded Dr John Chia's research at NCCS on the role of aspirin in colorectal cancer. Studies have shown that aspirin can induce programmed cell death and inhibit blood vessel formation. Patients who took aspirin on a regular basis had a striking 50% risk reduction in the recurrence rate of colon cancer. In other words, simply by taking aspirin, a very viable healthcare option especially in poorer countries, the recurrence of colon cancer will be reduced. The multi-centre trial study was conducted in Singapore, India, Indonesia and Malaysia and later supported nationally by NMRC. The findings were published in the prestigious Journal of the American Medical Association (JAMA) journal and presented at the University of Oxford, Baylor College of Medicine and Harvard University.

Traditional Chinese Medicine (TCM) for Fever Treatment in Children

Some children are sensitive to commonly prescribed fever drugs such as paracetamol and ibuprofen which stem the fever by inhibiting prostaglandin production. However, this causes complications in some children and there are few alternatives available. Dr Liew Woei Kang from KKH is studying the use of a Chinese herbal preparation (Yin Qiao San) and testing it on children with known hypersensitivities to common drugs.

report highlights of ongoing projects for FY2009

EDUCATION

Health Manpower Development Programme (HMDP)

The HMDP empowers healthcare professionals with the latest medical knowledge and expertise for better patient care by sending them for training at renowned overseas centres of medical excellence. Upon their return, staff are able to share their skills and further develop techniques that are currently under-developed or under-served in Singapore. Team-based awards were introduced in FY2007 to strengthen the area of integrated care across specialties and professions for more holistic care. In FY2009, consultants and senior consultants were also included for refresher training so that they may benchmark against international standards. SingHealth Foundations co-funds HMDP with the Ministry of Health. During the year, 131 awardees were sent for training under three categories: 66 Individual Awards, 61 Team-based Awards and four Refresher Training Awards for consultants and senior consultants.

KKH Paediatric Simulation Training Centre

Since operations began at the KKH Paediatric Simulation Training Centre in 2007, it has developed a model for simulation course development, a framework for using simulation as an assessment tool, and faculty development programmes. Funded by SingHealth Foundation, the centre has since expanded the use of simulation technology in the areas of neonatology, obstetrics, perinatology and communication. The centre faculty is now heavily involved training new members from Neonatology and Obstetrics & Gynaecology (O & G) to help them understand the philosophy of simulation and leverage the full capabilities of simulation technology in their teaching.

SGH Tripartite DA VINCI Robotic Assisted Surgery Project

Robotic assisted surgery has already become a widely reported option in neurological, urological, gynaecological, cardiothoracic, and numerous general surgical procedures. Helmed by Prof Eu Kong Weng, this project is specifically developed to enhance existing techniques for both open and laparoscopic surgeries, by incorporating state-of-the-art equipment in high precision surgical procedures. The project aims to accentuate patient-related benefits and drive expert performance that can be derived from expertly performed surgical procedures. This surgery was performed on 40 patients. A clinical paper that documented the outcomes for Robotic Assisted Laparoscopic colorectal resection was published in the Singapore Medical Journal.

donors, partners and supporters

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

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