

SNEC Health Endowment Fund

Statement of Affairs as at 31 March 2010

(In Singapore dollars)

	Note	2010 \$	2009 \$
Current assets			
Cash and cash equivalents	4	1,284,329	1,212,589
Interest receivable		90	57
		<u>1,284,419</u>	<u>1,212,646</u>
Current liability			
Accrued expenses		<u>12,339</u>	<u>10,815</u>
Net assets		<u>1,272,080</u>	<u>1,201,831</u>
Represented by:			
Accumulated funds	5	<u>1,272,080</u>	<u>1,201,831</u>

The Statement of Affairs and Statement of Comprehensive Income were approved by:



Prof Donald Tan Tiang Hwee
Director, SNEC
Board of Trustee, SNEC HEF
27 August 2010



Ms Grace Lim Siew Wah
Chief Financial Officer, SNEC

27 August 2010

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

SNEC Health Endowment Fund

Statement of Comprehensive Income for the year ended 31 March 2010

(In Singapore dollars)

	Note	2010 \$	2009 \$
Income			
Donations in cash:			
• Tax deductible			
- Funded Care		2,696	13,620
- Nursing Fund		-	50
- Retina		10,800	5,000
- General		105,370	106,612
• Non-tax deductible			
- Funded Care		-	1,005
- General		-	181
Interest income		1,859	6,751
		<u>120,725</u>	<u>133,219</u>
Expenditure			
Charitable activities expenses:			
- Funded Care		5,242	4,830
- HEF Learning Award		32,808	30,920
- Neuro Ophthal Support Service		1,526	1,511
- Glaucoma Support Fund		-	1,402
- Rotary Cataract Fund		3,872	-
- Gift of Sight		-	14,619
Operating and administrative expenses:			
- Audit and professional fee		6,488	11,476
- Online portal, etc.		-	225
- Insurance		-	743
- Bank charges		20	90
- Office & other supplies		91	-
- Professional development and education		429	221
		<u>50,476</u>	<u>66,037</u>
Surplus for the year		<u>70,249</u>	<u>67,182</u>
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u>70,249</u>	<u>67,182</u>
Accumulated funds brought forward	5	<u>1,201,831</u>	<u>1,134,649</u>
Accumulated funds carried forward	5	<u><u>1,272,080</u></u>	<u><u>1,201,831</u></u>

No separate statement of recognised gains and losses has been prepared as the surplus for the year would be the only component of this statement.

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

SNEC Health Research Endowment Fund

Statement of Affairs as at 31 March 2010

(In Singapore dollars)

	Note	2010 \$	2009 \$
Current assets			
Cash and cash equivalents	4	8,812,254	4,163,272
Interest receivable		2,807	2,270
Other receivables		2,000,000	1,100,000
		<u>10,815,061</u>	<u>5,265,542</u>
Current liability			
Accrued expenses		<u>12,338</u>	<u>76,379</u>
Net assets		<u>10,802,723</u>	<u>5,189,163</u>
Represented by:			
Accumulated funds	5	<u>10,802,723</u>	<u>5,189,163</u>

The Statement of Affairs and Statement of Comprehensive Income were approved by:



Prof Donald Tan Tiang Hwee
Director, SNEC
Board of Trustee, SNEC HREF
27 August 2010



Ms Grace Lim Siew Wah
Chief Financial Officer, SNEC

27 August 2010

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

SNEC Health Research Endowment Fund

Statement of Comprehensive Income for the year ended 31 March 2010

(In Singapore dollars)

	Note	2010 \$	2009 \$
Income			
Donations in cash		6,238,893	2,877,841
Interest income		12,450	39,670
		<u>6,251,343</u>	<u>2,917,511</u>
Expenditure			
Charitable activities expenses :			
- Seri-Stanford collaboration		36,448	907,135
- Seri-Renovation		-	15,000
- Research project		79,552	129,194
- Research IT Grant		15,929	23,765
- Publication/subscription		17,742	36,258
- Research-related staff and Fellowship		166,509	281,302
- Database Management		10,527	-
- Ocular Inflammation and Immunology Service		4,800	-
- Singapore Artificial Cornea		300,000	-
Operating and administrative expenses :			
- Audit and professional fee		6,091	11,581
- Bank charges		135	394
- Online portal		50	220
- Insurance		-	743
		<u>637,783</u>	<u>1,405,592</u>
Surplus for the year		<u>5,613,560</u>	<u>1,511,919</u>
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>5,613,560</u>	<u>1,511,919</u>
Accumulated funds brought forward	5	<u>5,189,163</u>	<u>3,677,244</u>
Accumulated funds carried forward	5	<u><u>10,802,723</u></u>	<u><u>5,189,163</u></u>

No separate statement of recognised gains and losses has been prepared as the surplus for the year would be the only component of this statement.

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.