

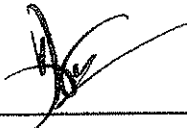
SNEC Health Endowment Fund

Statement of Affairs as at 31 March 2009

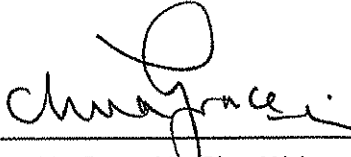
(In Singapore dollars)

	Note	2009 \$	2008 \$
Current assets			
Cash and bank balances	4	1,212,589	1,134,050
Interest receivable		57	599
		<u>1,212,646</u>	<u>1,134,649</u>
Current liability			
Accrued expenses		<u>10,815</u>	<u>-</u>
Net assets		<u>1,201,831</u>	<u>1,134,649</u>
Represented by:			
Accumulated funds	5	<u>1,201,831</u>	<u>1,134,649</u>

The Statement of Affairs and Income and Expenditure Account were approved by:



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



 Ms Grace Lim Siew Wah
 Chief Financial Officer, SNEC

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

SNEC Health Endowment Fund

Income and Expenditure Account for the year ended 31 March 2009

(In Singapore dollars)

	Note	2009 \$	2008 \$ (Restated)
Income			
Donations in cash :			
• Tax deductible			
- Funded Care		13,620	25,892
- Nursing Fund		50	1,345
- Retina		5,000	-
- General		106,612	350,000
• Non-tax deductible			
- Funded Care		1,005	505
- General		181	-
Interest income		6,751	17,501
		<u>133,219</u>	<u>395,243</u>
Expenditure			
Charitable activities expenses :			
- Funded Care		4,830	10,864
- HEF Learning Award		30,920	13,536
- Neuro Ophthal Support Service		1,511	7,214
- Glaucoma Support Group		1,402	819
- Gift of Sight		14,619	8,294
Operating and administrative expenses :			
- Audit and professional fee		11,476	5,408
- Online portal, etc		225	204
- Insurance		743	52
- Bank charges		90	106
- Office & other supplies		-	50
- Prof. Development & Education		221	30
		<u>66,037</u>	<u>46,577</u>
Surplus for the year		<u>67,182</u>	<u>348,666</u>
Accumulated funds brought forward	5	<u>1,134,649</u>	<u>785,983</u>
Accumulated funds carried forward	5	<u><u>1,201,831</u></u>	<u><u>1,134,649</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 2009

(In Singapore dollars)

	Note	2009 \$	2008 \$
Current assets			
Cash and short-term deposits	4	4,163,272	3,671,670
Interest receivable		2,270	11,848
Other receivable	5	1,100,000	-
		<u>5,265,542</u>	<u>3,683,518</u>
Current liability			
Accrued expenses		<u>76,379</u>	<u>6,274</u>
Net assets		<u>5,189,163</u>	<u>3,677,244</u>
Represented by:			
Accumulated funds	6	<u>5,189,163</u>	<u>3,677,244</u>

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



Ms Grace Lim Siew Wah
Chief Financial Officer, SNEC

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

SNEC Health Research Endowment Fund

Income and Expenditure Account for the year ended 31 March 2009

(In Singapore dollars)

	Note	2009 \$	2008 \$ (Restated)
Income			
Donations in cash :			
- Tax deductible		2,877,841	3,329,239
Interest income		39,670	50,613
Endowment Fund		—	10,000
		<u>2,917,511</u>	<u>3,389,852</u>
Expenditure			
Charitable activities (research-related) expenses :			
- Seri-Stanford collaboration		907,135	1,739,390
- Seri-Renovation		15,000	—
- Research project		129,194	225,908
- Research IT Grant		23,765	30,000
- Publication/subscription		36,258	18,543
- Legal/Search fee		—	8,234
- Research-related staff and Fellowship		281,302	136,092
Operating and administrative expenses :			
- Audit and professional fee		11,581	5,460
- Bank charges		394	394
- Online portal		220	200
- Printing and stationery		—	51
- Insurance-Directors		743	52
		<u>1,405,592</u>	<u>2,164,324</u>
Surplus for the year		1,511,919	1,225,528
Accumulated funds brought forward	6	<u>3,677,244</u>	<u>2,451,716</u>
Accumulated funds carried forward	6	<u>5,189,163</u>	<u>3,677,244</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.