



Haemophilia Society
of Singapore

ANNUAL REPORT

2024/2025

ABOUT HAEMOPHILIA SOCIETY OF SINGAPORE

Haemophilia is an inherited disorder that causes prolonged bleeding due to a deficiency in clotting factors. Bleeds usually occur in joints and muscles and persons with haemophilia are at risk of long term joint and/or organ damage. Bleeding episodes are treated by injecting intravenous replacement clotting factor products. However, treatment for haemophilia is costly and required regularly to prevent bleeds.

Haemophilia Society of Singapore (HSS) is a voluntary organisation that was officially founded on 25 June 1985 and registered under the Charities Act on 17 September 1986. HSS is an affiliated member of the National Council of Social Services (NCSS) and a member of the World Federation of Haemophilia (WFH). HSS directly subsidises treatment costs for members which amounts to between \$400 - \$1200 monthly to help alleviate the high financial costs associated with replacement clotting factor products. Apart from financial assistance, HSS offers support to caregivers of persons with haemophilia, connecting members and their caregivers with others facing similar challenges for knowledge sharing and mutual support. HSS also strives promote public awareness and understanding haemophilia, and to provide members with updates on developments in haemophilia care.

OUR OBJECTIVES

- Advocacy:** Lobby for improved access to affordable, comprehensive care and advanced treatments.
 - Fund-Raising:** Secure sustainable funding through events and partnerships to directly subsidize treatment costs for members.
 - Member Engagement:** Build a strong patient support network through peer sharing and resource provision.
- Key Bankers:** DBS Bank Ltd., Malayan Banking Berhad, CIMB Berhad, Hong Leong Finance Ltd., Syfe Pte. Ltd.
- Auditor:** J. Tan & Co.

CONTACT DETAILS

- Email Address:**
haemophilia.sg@gmail.com
- Mailing Address:** Farrer Road PO Box 0273 Singapore 912810
- Website:** <https://haemophilia.org.sg/>
- Unique Entity Number (UEN):**
S85SS0047A
- Charity Registration Number:** 00374
- Society Registration Number:** ROS 105/85

TREATMENT CENTRES

- Singapore General Hospital:**
Nurse-in-charge: Yeap Shin Yen
Contact Number: 63213844
- KK Women's & Children's Hospital:**
Nurse-in-charge: Lim Chiew Ying
Contact Number: 63926343
- National University Hospital:**
Doctor-in-charge: Dr Koh Pei Lin
Contact Number: 67725030

MANAGEMENT COMMITTEE

| Name | Appointment | Date of Last Appointment | Attendance at Meetings |
|----------------|--------------------|--------------------------|------------------------|
| Chee Chun Woei | President | 29 September 2024 | 10/11 |
| Gerald Foo | Vice-President | 29 September 2024 | 6/8 |
| Tang Ying Wei | Honorary Secretary | 29 September 2024 | 11/11 |
| Ng Leong Chin | Honorary Treasurer | 29 September 2024 | 11/11 |
| Tan Kai Ern | Committee Member | 29 September 2024 | 4/11 |
| Dayvid Foo | Committee Member | 29 September 2024 | 8/11 |
| Tang Wei Ze | Committee Member | 29 September 2024 | 6/8 |
| Melvin Tan | Committee Member | 29 September 2024 | 8/8 |

Advisors to Management Committee: Dr Gan Kim Loon & Freddy Lim

PRESIDENT'S MESSAGE

As I prepare to step down from my role as President, I find myself reflecting on the journey we have shared together at the Haemophilia Society of Singapore. Presenting this final report is both an honour and a moment of deep personal significance. Though my chapter on the Board is coming to a close, I am filled with gratitude for the milestones we have reached and optimism for all that lies ahead.

Our Board and People

Every achievement begins with people. I extend heartfelt thanks to our dedicated Board Members—Tang Ying Wei, Ng Leong Chin, Gerald Foo, Melvin Tan, Tan Kai Ern, Dayvid Foo, and Tang Wei Ze—and to our Board of Advisors, Dr Gan and Mr Freddy Lim whose wisdom and guidance have been instrumental. To our volunteers, working committees, and supporters: you are the lifeblood of HSS. Your commitment has sustained our mission through every challenge.

Special appreciation goes to our Honorary Secretary Tang Ying Wei, Honorary Treasurer Ng Leong Chin, and newly appointed Honorary Accountant, Ms Penny Wu, for their diligence and care in overseeing our operations.

Strategic Pillars: Advocacy, Fund Raising, Member Engagement

This year, the Board formally defined our strategic direction around three core pillars:

- **Advocacy:** We continue to champion the needs of people with haemophilia through policy dialogue, stakeholder engagement, and data-driven initiatives. Highlights include the Roche-supported focus group study and strengthened relationships with MOH and ACE.
- **Fund Raising:** While we strive to be self-reliant through prudent financial management and careful investment, Fund Raising through charitable events remains a core function. This enables us to continue our primary mission of looking after the welfare of Haemophilia patients in Singapore.
- **Member Engagement:** Beyond financial aid, we strive to build a vibrant, connected community. Events such as the 40th Anniversary Gala, educational talks, and family-friendly activities foster deeper involvement across generations.

These pillars are embedded in our planning, resource allocation, and committee structures, ensuring alignment across all initiatives.

Reducing the Financial Burden of Treatment

One of our proudest achievements this year is the tangible progress in reducing the financial burden for treatment. Prices of certain factor products have decreased, and our sustained advocacy has led to the anticipated rollout of MediShield Life outpatient coverage in October. Members can now use MediSave to cover the excess after MediShield of treatment—significantly reducing out-of-pocket expenses. A simple modelling supported by Sister Yeap from SGH suggests that with current usage levels and HSS subsidies as the "funder of last resort," 90% of member patients will not need to make any cash payments.

Strengthening Stakeholder Engagement

Our new stakeholder "focal point" system assigns primary and secondary leads for key relationships—patient organisations, donors, pharmaceutical companies, government bodies, and digital initiatives—ensuring continuity and follow-through. We've deepened ties with hospitals, government agencies, donors, and fellow patient groups. Special thanks to Gerald Foo, Dayvid Foo, Melvin Tan, and Dr Gan for their efforts.

Our active presence at events—from the Charity Transparency and Governance Awards to SGH's Patient Education programmes and Haemophilia Day—has raised our profile significantly. The Roche-supported focus group study will provide anonymised data on unmet member needs, enabling more targeted advocacy with MOH and ACE. I urge all members to participate actively. A dinner with visiting New Zealand haematologist Dr Julia offered valuable insights into global best practices in patient engagement—lessons we will continue to build upon.

Fund Raising and Community Support

This year's Charity Film Premiere raised \$48,399, eligible for dollar-for-dollar matching under the Tote Board's Enhanced Fund-Raising Programme. Kudos to Leong Chin and the sub-committee for their stellar planning and volunteer coordination.

Campaigns like YSK's "Kindness in the Blood" and Hillgrove Secondary School's fund-raising efforts complemented our core donor support. To build long-term sustainability, Leong Chin has proposed a new Donor Engagement Plan targeting contributors of \$5,000 or more—with personalised thanks, regular updates, and invitations to HSS events.

The generous donations from L87 Foundation and other generous donors, together with the prudent management of the funds allow us to end the year with approximately \$250,000.00 surplus.

Operational Improvements and Digitalisation

We are modernising HSS' operations. Thanks to Alex Tang, Kai Ern, and support from Melvin, membership management will soon be digitalised via our website. Members can securely track status, renew online, and access digital membership cards (while retaining physical cards for hospital use). The updated website also hosts key resources, event summaries, and—soon—links to international socio-economic studies on gene therapy to support subsidy discussions with policymakers.

Additional governance and administrative improvements include:

- Opening higher-yield fixed deposits and diversifying investment risk
- Migrating to the PRIVY digital mailbox service
- Realigning administrative roles to balance workloads
- Introducing tools to improve meeting documentation and internal communications

Governance and Leadership Transition

I am confident in the continuing team's leadership. Their dedication and fresh energy will carry our mission forward. Our Board of Advisors—strengthened by appointments like Dr Gan Kim Loon, Mr Freddy Lim and other expert advisors to be appointed—will continue to provide the technical and strategic counsel essential in today's complex healthcare and non-profit landscape.

Moving Forward

HSS is more than a provider of subsidies. We are advocates, conveners, and a support network. With advances in treatment and financing, we can now focus more on quality of life, peer support, and collective voice. But this vision requires active participation—from attending events and volunteering to contributing ideas and spreading awareness.

I encourage all members to join us at the WFH Congress in Kuala Lumpur next year. It's a unique opportunity to engage with the global haemophilia community, learn from cutting-edge research, and bring valuable insights home. Your presence will enrich you personally and showcase Singapore's commitment to better care for bleeding disorders.

With your continued passion and the capable leadership of the new committee, I am confident that HSS's next chapter will be its most inspiring yet. Let's move forward—together—with purpose and hope.



Chee Chun Woei
President
Haemophilia Society of Singapore

HSS FUND-RAISING EVENTS

FILM PREMIERE 2025

Building on the success of our post-pandemic return to in-person events, the HSS proudly hosted its annual charity film premiere on 25 May 2025. The event was held at Shaw Theatres PLQ, where donors and members gathered to enjoy the highly anticipated blockbuster, Mission: Impossible – The Final Reckoning.

This premiere was more than just a movie night; it was a powerful statement of community and a heartfelt thank you to our generous donors. Their steadfast support is the cornerstone of our mission, with every dollar raised directly subsidising the crucial treatment costs for our members.

The event was a resounding success, culminating in a remarkable \$40,000 in donations. This achievement is a testament to the compassion and commitment of our community. We extend our sincerest gratitude to every donor for their contribution and to our dedicated team of volunteers whose tireless efforts made the event an unforgettable triumph.



CHARITY BAKE SALE 2024

In a successful collaboration with FrancoNakan, the Haemophilia Society of Singapore (HSS) hosted a Charity Bake Sale. This event directly supported our mission to provide financial assistance for patient treatment.

As a registered charity run entirely by volunteers and an approved Institution of a Public Character, HSS relies on community support to help our members. We are grateful for the efforts of FrancoNakan and every person who contributed to the success of this bake sale. The net proceeds will directly help subsidise the cost of patient treatment, making a tangible difference in the lives of those we serve.

COMMUNITY FUND-RAISING EVENTS

We are deeply grateful for the unwavering support of our partners and the community, whose generous efforts have made a significant impact on our mission.

Our collaboration with the Yuan Sheng Kindred (YSK) Group on the Giving.sg platform successfully raised a commendable \$10,500 in donations. This partnership highlights the power of community-driven initiatives in supporting our cause.

We also extend a heartfelt thank you to Hillgrove Secondary School. Their dedicated fundraising efforts raised a total of \$1,453.70. The commitment shown by the school's students and staff is a testament to their compassion and generosity.

CHARITY BAKE SALE

ABOUT HSS

THE HEMOPHILIA SOCIETY OF SINGAPORE IS A REGISTERED CHARITY THAT IS COMPLETELY RUN BY VOLUNTEERS. IT IS AN APPROVED INSTITUTION OF PUBLIC CHARACTER AND A MEMBER OF THE ICSS AND THE WORLD FEDERATION OF HEMOPHILIA. THE NET PROCEEDS RAISED THROUGH THIS BAKE SALE WILL HELP SUBSIDISE THE TREATMENT FOR THE PATIENTS.
[HTTPS://WWW.HEMOPHILIA.ORG.SG](https://www.hemophilia.org.sg)

CLICK [HERE](#) FOR ORDERS

PLEASE INDICATE
NAME & CONTACT DETAILS
ITEM & QUANTITY

COLLECTION DATE
24 & 25 NOV

**REGULAR
BLACKOUT
BROWNIES**

**BOX OF 3 \$15
BOX OF 6 \$30**

**CHOCOLATE
COOKIES**

**\$10/PACK
200 GRAMS**



**DUO PETITE
MADELEINES**
6 EARL GREY
6 VANILLA

BOX OF 12 \$26

DUO PETITE TARTS
2 ASSORTED FLAVORS

BOX OF 12 \$26

PETITE FOUR
3 BROWNIES
3 MADELEINES
3 CANELES
3 TARTS

\$28/BOX



YEAR IN REVIEW: CALENDAR OF EVENTS

ANNUAL GENERAL MEETING (AGM)

The 38th AGM was held on 29 September 2024 at the Medical Alumni Association. As we reflect on the past year, 2024 has been a period of consolidating our foundation and building on the significant transitions of the previous year.

We have continued to benefit from the new Code of Governance and streamlined operations, which have enhanced our efficiency and allowed us to better serve the haemophilia community.

Our key focus has been on patient and caregiver advocacy, highlighted by our continued active participation in the Rare Diseases Patient Advocacy Group. Through these efforts, we have made progress in our dialogues with the Ministry of Health, advocating for better access to advanced treatments like gene therapy.

This coming year, we will continue to push for subsidies and partnerships to ensure our community benefits from the latest medical advancements. The society's success relies on the continued support and participation of every member as we work together to build a stronger, more supportive community.



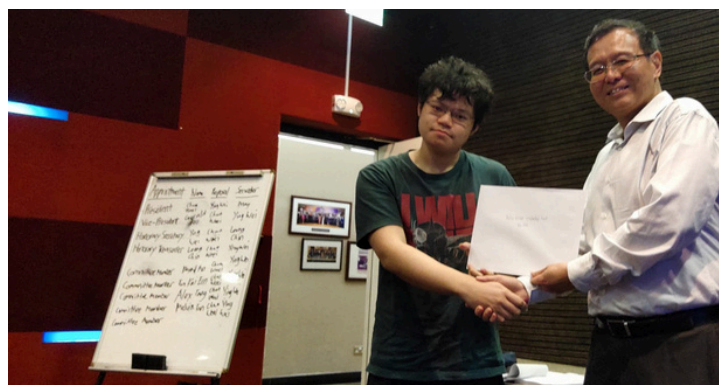
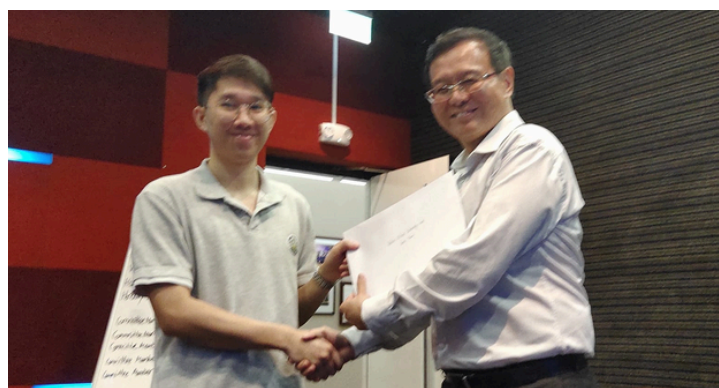
DULCIE WILSON SCHOLARSHIP FUND AND MERIT AWARDS

HSS is proud to recognize the outstanding achievements of our members.

The Dulcie Wilson Scholarship Fund was awarded to Jervis Tham and Tan Kai Ern for their excellent academic performance. Both Jervis and Kai Ern received their certificates from President Chun Woei, who commended them for their hard work.

Dominic Vaz was also honored with the Merit Award – Excellence for the Polytechnic category, receiving his certificate from Chun Woei as well.

Additionally, in the Secondary School category, the Merit Award – Excellence was presented to Prakul Pirabu, and the Merit Award – Encouragement was awarded to Muhammad Irfan Sulaiman.



YEAR IN REVIEW: CALENDAR OF EVENTS

HSS BBQ EVENT

The HSS BBQ event was a wonderful success, bringing our community together for an afternoon of fun and fellowship at SAFRA Jurong on 8 September 2024. The event provided a great opportunity for members and their families to connect, share experiences, and build stronger bonds. We're grateful to everyone who attended and helped make the day special.

CHARITY TRANSPARENCY AWARD 2024

We are proud to announce that the Haemophilia Society of Singapore received the Charity Transparency Award 2024 at the awards ceremony held on 14 November 2024. The award, accepted by Chun Woei, recognises our commitment to transparent and accountable governance.

COMMUNITY EVENTS ORGANISED BY KKH AND SGH

HSS was pleased to support the Haemophilia Support Group at SGH for their Patient Education Event on February 8, 2025. This post-Chinese New Year gathering brought together members of the haemophilia community for an afternoon of learning, sharing, and connection.

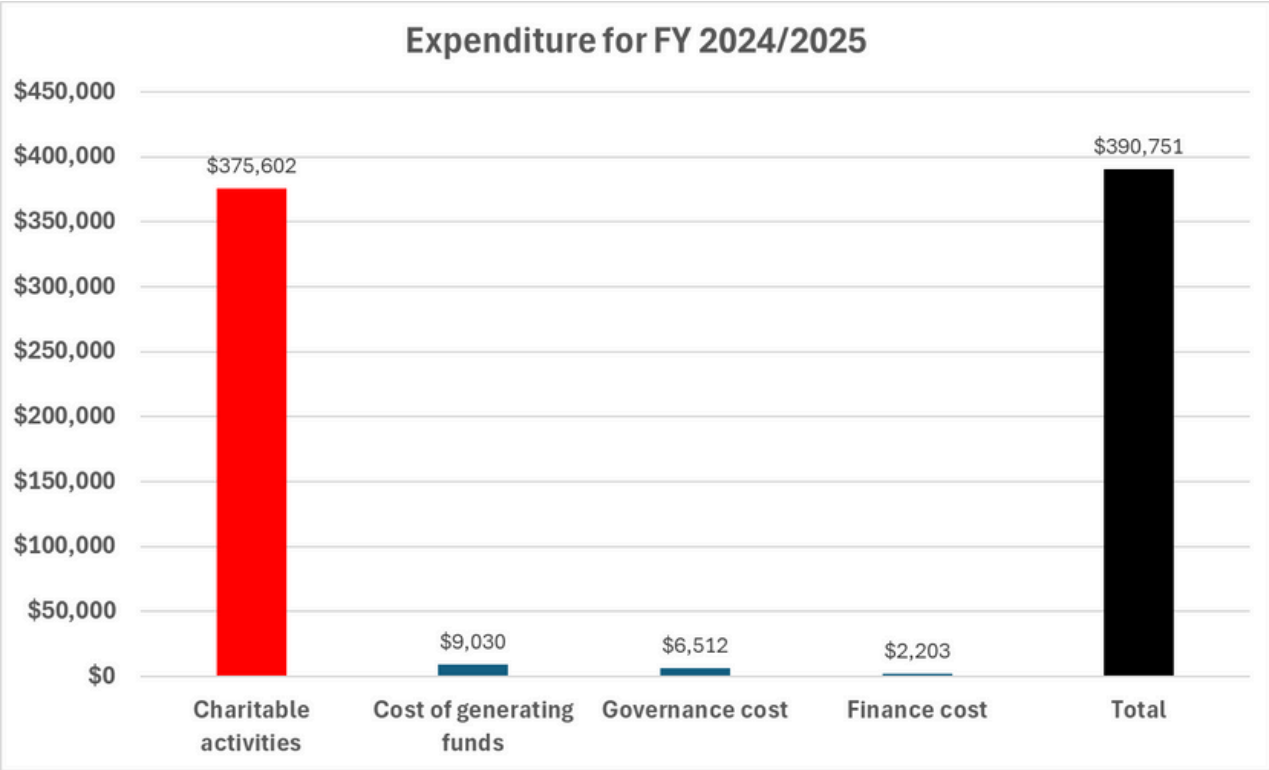
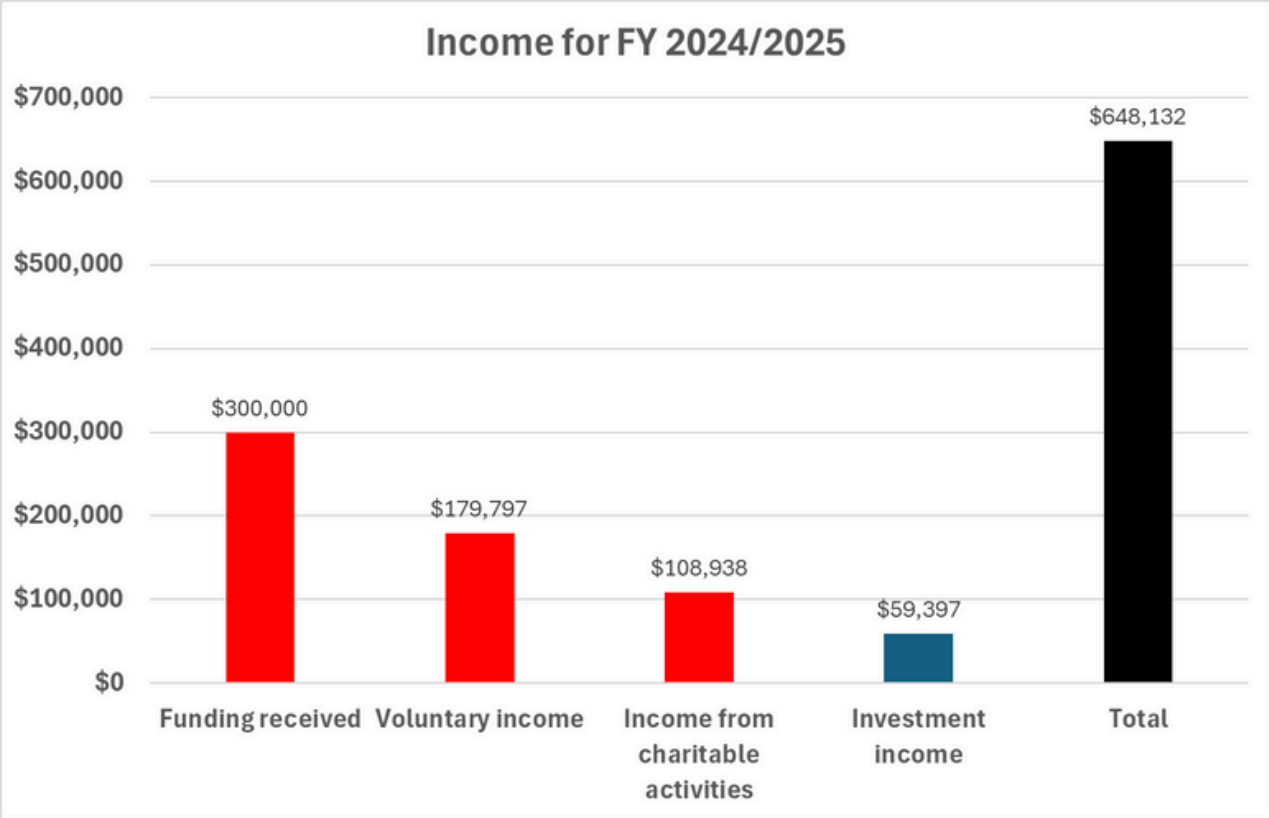
A key highlight was the "Tree of Life" session, where medical social workers introduced a narrative therapy tool that helps individuals re-author their personal stories by focusing on their strengths, hopes, and support systems. The event also featured a well-received patient sharing session. Stanley, who has Haemophilia A, gave a talk on his travel experiences, offering practical advice and personal insights on how he manages his condition while traveling.

HSS proudly participated in World Haemophilia Day 2025 organised by KKH, hosting a booth to raise awareness of haemophilia and promote our work as a patient support organization. We engaged with key stakeholders, including medical professionals, policymakers, and the public, for a day of meaningful conversations.

We are incredibly grateful to Sister Chiew Ying and her team for their support, and we extend a special thanks to our dedicated volunteers who made our presence possible: Kai Ern, Kwong Luen, Lee May, and Jue Ming. Leong Chin and Ek May also came by to lend their support. We are proud to represent the voice of the community and look forward to continuing these important conversations.



SUMMARY OF FINANCIAL INFORMATION



OUR DONORS

| | | | |
|-------------------------|-----------------------|-----------------------------|-------------------------------|
| Alex Lee | Alice Wi | Ambalavanan S/O Rethinam | Amri Mohd Rezwan |
| Ang Bee Lian | Ang Ee Teng | Ang Kai Hai Alex | Ang Zhaoxi Glen |
| Anna Ngoc Diep | Aw Ke Xin | Benjamin Tang | Bharatharun Ramasamy |
| Bryan Koh Shin Wei | C K liangovan | Carol Dian | Chai Chee Thye |
| Chai Poh Kong | Cham Yeow Kwang | Chan Chen Yi | Chan Kok Siong |
| Chan Mee Kiang | Chan Sai Mun | Chan Su Leng | Chang Lai Kam |
| Chee Chun Woei | Chee Hui Jie | Chee Jing Jye | Chee Tat Lee Charles Perez |
| Chen Hong En | Chen Wei Ching | Chen Ziyong Dennis | Chew Hwee Koon |
| Chew Yeow Yong | Chia Tian Weng | Chia Yuen Leng Desiree | Chiang Poh Leong |
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| Chng Thee Ing | Chok Yee Ling | Chong Fui Tze Freda | Chong Kek Ngow |
| Chong Xing En Glenda | Chong Xue Liang | Chong Yew Teck | Choo Kok Seng |
| Choo Ming Min Charmaine | Chor Chin Hwa | Christina Lim Ah Heok | Christine Chow |
| Chua Cheng Yong | Chua Han Yong | Chua Hong Thuan | Chua Lay See |
| Chua Ren Ci | Chua Seok Fen | Chua Seok Khim | Chua Sook Peng |
| Chuah Khun Aik | Chung Chun Leong Paul | Collin Ng | Daniel Koh Chuan Aun |
| Danny Chua Teck Sheng | Darelle | Daryl Tan Jin Jian | Diane Tan |
| Eng Meng Chor | Eng Yuan Li | Er Lay Chew | Evelyn Teo |
| Fie Fie Sheyo | Firdauz Bin Zulkefli | Foo Chee Min | Foo Chit Aik |

OUR DONORS

| | | | |
|-----------------------|------------------------------|-------------------------|------------------------|
| Foo Cui Yet | Foo Cui Yun | Foo Ji Rong Gerald | Foo Wei Kiang |
| Fu Li Jin | Fung Hao Shia | Gan Jun Sheng | Gan Kim Loon |
| Gay Yu Lun | Gerard T. Lima Vaz | Goh Boon Hong | Goh Hua Hiang |
| Goh Hwee Cheng | Goh Hwee Sin Cindy | Goh Hwee Suat Winnie | Goh Jun Hui Kelvin |
| Goh Kim Cheng | Goh Por Guek Elizabeth | Goh Siew Hong | Goh Siew Lian Agnes |
| Goh Sok Eng | Goh Yong Yu Jeffrey | Guo Meiyi | Hendra Kwantono |
| Hendry Li | Hew Jia Lin | Ho Kwong Soon | Ho Lili |
| Ho Mei Guat | Ho Sau Kuen | Ho Swee Yan Michelle | Hoh Pei Yi |
| Hong Soh Kuan | Hoon Yat Meng | Irene Lau Paik Wah | Isaac Gideon Yap |
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| John Kinman | Jon | Joseph Paolo Guerrero | Joyce Lam Ching Mei |
| Kang Chi Wei | Kenneth Lyen | Khong Heng Wai | Khong May Yue |
| Khoo Bee Keng | Khoo Mei Ying Grace | Kiran D/O Seubahar | Ko Koon |
| Koh Qian Wei | Koh Tze Yee | Koh Zhan Rong | Koh Zhen Hao |
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| Kuperan Ponnudurai | Lam Hui Ting, Jasmine | Lam Tze Wei | Lee Chai Luan |
| Lee Cheng Yueh | Lee Hiap Huat | Lee Jun Hin Kenneth | Lee Kok Leong |
| Lee Mei San | Lee Meow Chin Kristin | Lee Mui Nam | Lee Qiang Ling |

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| Leonard Oh Song Lim | Leong Siew Fong | Leong Tuck Wah Jason | Leow Swee Chong |
| Lester Wee | Li Yiwei | Lian Wei Seng | Liew Hock Meng |
| Liew Luowen | Liew Yong Fu | Lilik Ikasari | Lily Wong Soon Peng |
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| Lim Hui Ling | Lim Hwee Choo | Lim Jun Yi | Lim Kah Khim |
| Lim Kah Soo | Lim Khim Ching | Lim Leong Hwee | Lim Ming Seong |
| Lim Ming Ye | Lim Minghui, Mervin | Lim Peiwan, Merissa | Lim Shew Keng Lisa |
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| Low Thong Kiang | Low Thong Thai | Lun Jinglan | Lyna |
| Marcus Lim Jih Jie | Martin Chua Chok Meng | Mccully Alvin Jeffrey | Meher Nishant Dilip |
| Mohamed Zaki Bin Nasir | Mok Chee Keong Joseph | Muhammad Irfan Sulaiman | Muhammad Zyllraeza |
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| Ong Wei Chuah Bervyn | Ong Yan Fen | Ong Yeow Chon | Pan Ai Juan |
| Pan Ai Lian | Pan Cheng Lui | Pan Yue | Pang Kim Paing |
| Pang Tin Chang | Pang Tsae Yun | Patil Nikesh Sham | Paul Ong |
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| Rosnita Binte Ibrahim | Royston Anthony Yuen Wai Keong | Saravanan Vignesh Kumar | Seah Choo Meng |
| Seah Yun Ling | See Bee Bee | See Beng Teck | See Ek May |
| See Siew Chin | See Siew Choo | Seng Ah Ngoh Nerine | Seng Boon Kheng |
| Seow Jen Yi | Shuai Shiyu | Siew Tee Wang | Sim Chin Chuan Victor |
| Sim Hua Kiew | Sim Poh Yee | Sim Siew Joo | Sin Guan Heng |
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| Tan Hwa Heng | Tan Hwee Ying Caroline | Tan Ke Yun | Tan Kun Hoa |
| Tan Lai Ean | Tan Lai See | Tan Li Jiuan | Tan Li Lian Olga |

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| Tan Wei Tong | Tan Yen Phing | Tang Wee Loke | Tang Wei Yu Clara |
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| Yap Swee Boon | Yap Zi Ning | Yap Zi Qi | Yau Kah Weng |
| Yau Suh Wan | Yeam Shin Yen | Yeang Hao Zhong Daniel | Yee Mey Chun |
| Yeo Chung Hwa | Yeo Siew Gek | Yeo Yong Yan | Yeow Hoong Whye Bennett |
| Yip Ming Chi | Yiqian Tan | Yong Kuek Siong | Yuen Weijie Joseph |
| Zhang Weina | Zheng Xingyi | | |

OUR DONORS

| | | | |
|---|-------------------------------------|----------------------------|---|
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| Intelleigen Legal LLC | Kitsing Pte Ltd | Loyang Tua Pek Kong | Masterhand Learning Asia Pacific LLP |
| Novo Nordisk Pharma (Singapore) Pte Ltd | Reuben Meyer Trust Fund | Symasia Foundation Limited | Takeda Pharmaceuticals (Asia Pacific) Pte. Ltd. |
| The Estate Of Toh Tuan Neo | The Estate Of Wong Lan Eng | THL Holdings Pte Ltd | UK Online Giving Foundation |
| Wet Dreams Auto Detailing Pte Ltd | | | |

CODE OF GOVERNANCE EVALUATION CHECKLIST (TIER 2)

(i) All Institutions of a Public Character (IPCs)

(ii) Large Non-IPC Charities with gross annual receipts or total expenditure (whichever is higher) of \$10 million or more.

The Governance Evaluation Checklist (GEC) was introduced by the Charity Council for Charities and IPCs to self-evaluate the extent of its compliance with essential guidelines in the Code of Governance. The GEC Tier 2 for FY 2024/2025 was declared as follows:

| Call for Action | Code ID | Did the charity put this principle into action? | If you have indicated "No" or 'Partial Compliance", please explain. |
|---|----------------|--|--|
| 1. Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public. | 1.1 | Yes | |
| 2. Develop and implement strategic plans to achieve the stated charitable purposes. | 1.2 | Yes | |
| 3. Have the Board review the charity's strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities. | 1.3 | Yes | |
| 4. Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. "Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge. | 1.4 | Yes | |
| 5. The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct. | 2.1 | Yes | |
| 6. The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness. | 2.2 | Yes | |

CODE OF GOVERNANCE EVALUATION CHECKLIST

| Call for Action | Code ID | Did the charity put this principle into action? | If you have indicated "No" or 'Partial Compliance", please explain. |
|---|---------|---|---|
| <p>7. Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity:</p> <p>a. Audit</p> <p>b. Finance</p> <p>* Other areas include Programmes and Services, Fund-raising, Appointment/Nomination, Human Resource, and Investment.</p> | 2.3 | Yes | |
| <p>8. Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.</p> | 2.4 | Yes | |
| <p>9. Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and reappointment, at least once every three years.</p> | 2.5 | Yes | |
| <p>10. Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position).</p> <p>For Treasurer (or equivalent position) only:</p> <p>a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role.</p> <p>i. After meeting the maximum term limit for the Treasurer, a Board member's reappointment to the position of Treasurer (or an equivalent position may be considered after at least a two-year break.</p> <p>ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer's years of service would continue from the time he/she stepped down as Treasurer.</p> | 2.6 | Yes | |

CODE OF GOVERNANCE EVALUATION CHECKLIST

| Call for Action | Code ID | Did the charity put this principle into action? | If you have indicated "No" or 'Partial Compliance", please explain. |
|--|----------------------|---|---|
| <p>11. Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well.</p> <p>a. No staff should chair the Board and staff should not comprise more than one-third of the Board.</p> | 2.7 | Yes | |
| <p>12. Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well.</p> <p>a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.</p> | 2.8 | Yes | |
| <p>13. The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break.</p> <p>For all Board members:</p> <p>a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board.</p> <p>b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting).</p> <p>c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.</p> | 2.9a 2.9b 2.9c | Yes | |

CODE OF GOVERNANCE EVALUATION CHECKLIST

| Call for Action | Code ID | Did the charity put this principle into action? | If you have indicated "No" or 'Partial Compliance", please explain. |
|--|---------|---|---|
| <p>14. For Treasurer (or equivalent position) only:</p> <p>d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years.</p> <p>i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting – refer to 2.9.b.</p> | 2.9d | Yes | |
| 15. Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity. | 3.1 | Yes | |
| <p>16. Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise.</p> <p>a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/herself from the meeting and should not vote or take part in the decision-making during the meeting.</p> | 3.2 | Yes | |
| 17. Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly. | 3.3 | Yes | |
| 18. Ensure that no staff is involved in setting his/her own remuneration directly or indirectly. | 3.3 | No | Not applicable. The board consists of volunteers and there are no paid staff. |
| 19. Establish a Code of Conduct that reflects the charity's values and ethics and ensure that the Code of Conduct is applied appropriately. | 3.4 | Yes | |

CODE OF GOVERNANCE EVALUATION CHECKLIST

| Call for Action | Code ID | Did the charity put this principle into action? | If you have indicated "No" or 'Partial Compliance", please explain. |
|---|---------|---|--|
| 20. Take into consideration the ESG factors when conducting the charity's activities. | 3.5 | Partial Compliance | HSS has started to keep our activities more environmentally friendly and sustainable and will continue to incorporate ESG practices. |
| 21. Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. a. Ensure the Board approves the annual budget for the charity's plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on). | 4.1a | Yes | |
| 22. Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as: i. Revenue and receipting policies and procedures; ii. Procurement and payment policies and procedures; and iii. System for the delegation of authority and limits of approval. | 4.1b | Yes | |
| 23. Seek the Board's approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities). | 4.2 | No | Not applicable. HSS' documented policies pertain only to its core charitable programmes. |
| 24. Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks. | 4.3 | Yes | |

CODE OF GOVERNANCE EVALUATION CHECKLIST

| Call for Action | Code ID | Did the charity put this principle into action? | If you have indicated "No" or 'Partial Compliance", please explain. |
|---|---------|---|---|
| <p>25. Set internal policies for the charity on the following areas and regularly review them:</p> <ul style="list-style-type: none"> a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); b. Board strategies, functions, and responsibilities; c. Employment practices; d. Volunteer management; e. Finances; f. Information Technology (IT) including data privacy management and cyber-security; g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); h. Service or quality standards; and i. Other key areas such as fund-raising and data protection. | 4.4 | Yes | |
| <p>26. The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.</p> | 4.5 | Yes | |
| <p>27. The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.</p> | 4.6 | Yes | |
| <p>28. Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).</p> | 5.1 | Yes | |

CODE OF GOVERNANCE EVALUATION CHECKLIST

| Call for Action | Code ID | Did the charity put this principle into action? | If you have indicated "No" or 'Partial Compliance", please explain. |
|--|---------|---|---|
| 29. Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member. | 5.2 | Yes | |
| 30. The charity should disclose the following in its annual report: a. Number of Board meetings in the year; and b. Each Board member's attendance. | 5.3 | Yes | |
| 31. The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact. | 5.4 | No | Not applicable. The board consists of volunteers and there are no paid staff. |
| 32. The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact. | 5.5 | No | Not applicable. The board consists of volunteers and there are no paid staff. |
| 33. Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable. | 5.6a | Yes | |

CODE OF GOVERNANCE EVALUATION CHECKLIST

| Call for Action | Code ID | Did the charity put this principle into action? | If you have indicated "No" or 'Partial Compliance", please explain. |
|--|---------|---|---|
| <p>34. Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively.</p> <p>b. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.</p> | 5.6b | Yes | |
| <p>35. Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.</p> | 5.7 | No | We will review our existing policies and will work towards implementing a whistle-blowing policy. |
| <p>36. Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).</p> | 6.1 | Yes | |
| <p>37. Listen to the views of the charity's stakeholders and the public and respond constructively.</p> | 6.2 | Yes | |
| <p>38. Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.</p> | 6.3 | Yes | |

CODE OF GOVERNANCE EVALUATION CHECKLIST

DECLARATION

Name: Tang Ying Wei

Email: Haemophilia.sg@gmail.com

Contact: 97376848

Designation: Honorary Secretary

Please note that any false information provided in this submission will invalidate this submission.



I confirm that the information provided in this submission is true and accurate to the best of my knowledge. I am aware that the provision of false or misleading information in relation to this submission to the Commissioner of Charities can constitute a criminal offence, which is punishable by imprisonment and/or a fine.



I hereby declare that the Governing Board has approved this Governance Evaluation Checklist and has authorized me to submit this checklist on its behalf. All information given by me in this checklist submission is true to the best of my knowledge and I have not willfully suppressed any material fact.

CONFLICT OF INTEREST DECLARATION

As required by the new compliance procedure, all members of the Management Committee of the Haemophilia Society of Singapore disclose on an annual basis that they do **not** have any conflict of interest with regard to rendering their voluntary service to the Society

HAEMOPHILIA SOCIETY OF SINGAPORE

(Registered in Singapore under the Societies Act)

**AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**



J. TAN & CO.

Public Accountants and Chartered Accountants

HAEMOPHILIA SOCIETY OF SINGAPORE

(Charity Registration No.: 00374)

(Society Registration No.: S85SS0047A)

SOCIETY INFORMATION

REGISTERED ADDRESS 704 Bedok Reservoir Road
#01-3622
Singapore 470704

MANAGEMENT COMMITTEE Chee Chun Woei *President*
 Ng Leong Chin *Honorary Treasurer*
 Tang Ying Wei *Honorary Secretary*

INDEPENDENT AUDITOR **J. TAN & CO.**
Public Accountants and Chartered Accountants

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STATEMENT BY THE MANAGEMENT COMMITTEE

For the financial year ended 30 June 2025

In the opinion of the management committee members, the financial statements of the Society are drawn up so as to give a true and fair view of the financial position of the Society as at 30 June 2025, financial activities, changes in funds and cash flows of the Society for the financial year ended on that date, and at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

On behalf of the Management Committee,



Chee Chun Woei
President



Ng Leong Chin
Honorary Treasurer



Tang Ying Wei
Honorary Secretary

Singapore, 15 SEP 2025



INDEPENDENT AUDITOR'S REPORT

to the members of

Haemophilia Society of Singapore

for the financial year ended 30 June 2025

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Haemophilia Society of Singapore ("the Society"), which comprise of statement of financial position of the Society as at 30 June 2025, the statement of financial activities, changes in funds and cash flows of the Society for the financial year then ended, and notes to the financial statement, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966, Charities Act 1994 and other regulations (collectively known as the "Act") and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Society as at 30 June 2025 and of the financial activities, changes in funds and cash flows of the Society for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Statement by Management Committee as set out on page 1.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Act and FRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.



INDEPENDENT AUDITOR'S REPORT

to the members of

Haemophilia Society of Singapore

for the financial year ended 30 June 2025

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



INDEPENDENT AUDITOR'S REPORT
to the members of
Hacmophilia Society of Singapore
for the financial year ended 30 June 2025

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In our opinion,

- (a) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Act; and
- (b) the fund-raising appeals conducted by the Society during the financial year ended 30 June 2025 have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Act and proper accounts and other records have been kept of the fundraising appeals; and

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial year:

- (a) the use of donation money was not in accordance with its objectives of the Society as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.


J. TAN & CO.
Public Accountants and Chartered Accountants

Singapore, 15 SEP 2025

STATEMENT OF FINANCIAL ACTIVITIES*for the financial year ended 30 June 2025*

| | Note | 2025 | 2024 |
|---|-------------|----------------|-------------|
| | | \$ | \$ |
| INCOME | | | |
| Income from generated funds: | | | |
| Voluntary income | 4 | 179,797 | 316,832 |
| Activities for generating funds | | - | 7,869 |
| Investment income | 5 | 59,397 | 62,171 |
| Funding received | | 300,000 | 300,000 |
| Income from charitable activities | 6 | 108,938 | 116,711 |
| Total income | | 648,132 | 803,583 |
| Expenditures | | | |
| Cost of generating funds | 7 | 9,030 | 9,449 |
| Charitable activities | 8 | 375,602 | 369,816 |
| Governance cost | | 6,512 | 9,900 |
| Finance cost | | 2,203 | 1,586 |
| Total expenditures | | 393,347 | 390,751 |
| Surplus before income tax | | 254,785 | 412,832 |
| Income tax expense | 15 | - | - |
| Surplus for the financial year, representing total comprehensive income for the financial year | | 254,785 | 412,832 |

STATEMENT OF FINANCIAL POSITION*as at 30 June 2025*

| | Note | 2025 | 2024 |
|------------------------------------|-------------|------------------|-------------|
| | | \$ | \$ |
| ASSETS | | | |
| Non-current asset | | | |
| Plant and equipment | 9 | - | - |
| Current assets | | | |
| Cash and cash equivalents | 10 | 2,758,398 | 2,555,840 |
| Other receivables | | 96,286 | - |
| Total assets | | 2,854,684 | 2,555,840 |
| LIABILITIES AND FUNDS | | | |
| Current liabilities | | | |
| Sundry payables | 11 | 58,969 | 8,910 |
| Total liabilities | | 58,969 | 8,910 |
| FUNDS | | | |
| Unrestricted funds | | | |
| Accumulated Fund | | 2,737,450 | 2,482,665 |
| Haemophilia Welfare Fund | 12 | 50,265 | 50,265 |
| Dulcie Wilson Scholarship Fund | 13 | 8,000 | 14,000 |
| | | 2,795,715 | 2,546,930 |
| Restricted funds | | | |
| Sym Asia Singapore Fund | 14 | - | - |
| Total funds | | 2,795,715 | 2,546,930 |
| Total liabilities and funds | | 2,854,684 | 2,555,840 |

STATEMENT OF CHANGES IN FUNDS*for the financial year ended 30 June 2025*

| | Unrestricted Fund | | | Restricted Fund | Total funds |
|--|-------------------|--------------------------|--------------------------------|-------------------------|------------------|
| | Accumulated Fund | Haemophilia Welfare Fund | Dulcie Wilson Scholarship Fund | Sym Asia Singapore Fund | |
| | \$ | \$ | \$ | \$ | |
| At 1 July 2023 | 2,069,833 | 50,265 | 17,000 | - | 2,137,098 |
| Surplus for the financial year, representing total comprehensive income for the financial year | 412,832 | - | - | - | 412,832 |
| Funding received | - | - | - | 300,000 | 300,000 |
| Funding utilised | - | - | (3,000) | (300,000) | (303,000) |
| At 30 June 2024 and 1 July 2024 | 2,482,665 | 50,265 | 14,000 | - | 2,546,930 |
| Surplus for the financial year, representing total comprehensive income for the financial year | 254,785 | - | - | - | 254,785 |
| Funding received | - | - | - | 300,000 | 300,000 |
| Funding utilised | - | - | (6,000) | (300,000) | (306,000) |
| At 30 June 2025 | 2,737,450 | 50,265 | 8,000 | - | 2,795,715 |

STATEMENT OF CASH FLOWS*for the financial year ended 30 June 2025*

| | Note | 2025 | 2024 |
|---|------|----------------|------------------|
| | | \$ | \$ |
| <u>Cash flows from operating activities</u> | | | |
| Surplus before income tax | | 254,785 | 412,832 |
| Adjustments for: | | | |
| Interest income from fixed deposit | | (59,397) | (62,171) |
| Government grant | | (58,859) | (96,553) |
| Operating cash flow before working capital changes | | 136,529 | 254,108 |
| Changes in working capital: | | | |
| Other receivables | | (96,286) | - |
| Sundry payables | | 50,059 | 3,420 |
| Net cash flows generated from operating activities | | 90,302 | 257,528 |
| <u>Cash flows from investing activities</u> | | | |
| Interest received | 5 | 59,397 | 62,171 |
| Decrease/(Increase) in fixed deposits | | 28,369 | (212,055) |
| Net cash flows generated from/(used in) investing activities | | 87,766 | (149,884) |
| <u>Cash flows from financing activities</u> | | | |
| Increase in funding | | 300,000 | 300,000 |
| Utilisation of funding | | (306,000) | (303,000) |
| Government grant received | 6 | 58,859 | 96,553 |
| Net cash flows generated from financing activities | | 52,859 | 93,553 |
| Changes in cash and cash equivalents during the financial year | | 230,927 | 201,197 |
| Cash and cash equivalents at beginning of the financial year | | 336,320 | 135,123 |
| Cash and cash equivalents at end of the financial year | 10 | 567,247 | 336,320 |

NOTES TO FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

1 SOCIETY INFORMATION

Haemophilia Society of Singapore (the "Society") is domiciled and registered in Singapore with the Registrar of Societies under the Societies Act 1966. The Society is a charity registered under the Commissioner of Charities, the Charities Act 1994. The registered office is at 704 Bedok Reservoir Road #01-3622, Singapore 470704.

The objectives of the Society are to look after the welfare of people with haemophilia and their families through giving help and support.

The principal activity of the Society is raising fund to support the treatment of haemophilia patients in Singapore.

The Society is being accorded Institution of a Public Character ("IPC") status for the period from 1 January 2025 to 31 December 2027.

2 MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements of the Society have been drawn up in accordance with Singapore Financial Reporting Standards ("FRS") and operating risks and practices of the Ministry of Health's Health Endowment Fund Scheme. They are also subjected to the provision of the Charities Act 1994.

The financial statements are presented in Singapore dollar ("S\$"), which is also the functional currency of the Society.

The financial statements of the Society have been prepared on the basis that it will continue to operate as a going concern.

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

2.2 Adoption of new and amended standards and interpretation

The accounting policies adopted are consistent with those of the previous financial year except that in current financial year, the Society has adopted all the new and amended standards which are relevant to the Society and are effective as per the dates stated in the FRS. The adoption of these standards did not have any material effect on the financial activities or position of the Society.

2.3 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO FINANCIAL STATEMENTS*for the financial year ended 30 June 2025*

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)**2.3 Plant and equipment (Continued)**

Dismantlement, removal or restoration costs are included as part of the cost of plant and equipment if the obligation for dismantlement, removal or restoration is included as a consequence of acquiring or using the plant and equipment.

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

| | <u>Useful life</u> |
|-----------|--------------------|
| Equipment | 5 years |

The useful lives, residual values and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset is included in profit or loss in the financial year the asset is derecognised.

2.4 Impairment of non-financial assets

The Society assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when an annual impairment testing for an asset is required, the Society makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

2.5 Financial instruments**(a) Financial assets****(i) Initial recognition and measurement**

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

NOTES TO FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.5 Financial Instruments (Continued)

(a) Financial assets(Continued)

(ii) Subsequent measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Society's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Society only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

(iii) Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

(ii) Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

NOTES TO FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.6 Impairment of financial assets

The Society recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

2.7 Cash and cash equivalents

Cash and cash equivalents comprise fixed deposits and cash at bank that are subjected to an insignificant risk of changes in value.

2.8 Funds

The funds of a Society comprise unrestricted income funds and restricted funds/special trust.

Unrestricted funds are expendable at the discretion of the governing board members in furtherance of the Society's objectives. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the governing board members' discretion to apply the fund. Some governing board members have power to declare specific trusts over unrestricted funds. If such a power is available and is exercised, the assets affected will form a restricted fund, and the governing board members' discretion to apply the fund will be legally restricted. Unrestricted funds can be spent on the same purposes as restricted funds, for example, by spending more on a project for which a restricted grant has provided funding. Therefore, unrestricted funds may be transferred to meet any shortfall in a restricted fund.

A power of accumulation as stipulated explicitly in the governing instruments will allow governing board members to create or augment endowment funds (restricted capital funds) from income funds (restricted or unrestricted). Without this power, governing board members may not create endowment from income funds. Governing board members need to be aware that if they use income funds to erect, extend or improve a building on land that is a permanent endowment asset, then those income funds shall be treated as permanent endowment.

The governing board members may earmark part of the Society's unrestricted funds to be used for particular purposes in the future. Such sums are described as "designated funds" and shall be accounted for as part of the Society's unrestricted funds. The governing board members have the power to re-designate such funds with unrestricted funds. When a designation has been made at the reporting date, the amount of the designation may be adjusted subsequent to the period end if more accurate information becomes available.

NOTES TO FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.9 Revenue recognition

Income is recognised in the statement of financial activities when the effect of a transaction or other event results in an increase in the Society's net assets.

The following factors must also be met before income is recognised:

- Entitlement – the Society has control over the rights or other access to the resource, enabling the Society to determine its future application;
- Certainty – it is probable that the income will be received; and
- Measurement – the amount of the income can be measured by the Society with sufficient reliability.

The following specific recognition criteria must also be met before income is recognised:

(a) Donations

Donations are recognised when received. Income recognition is only deferred when the donor specifies that the donations can only be used in future accounting periods or the donor has imposed certain conditions that must be met before the Society has unconditional entitlement.

(b) Grants

Grants are recognised when there is reasonable assurance that the grant will be received and all conditions attached to it have been met.

(c) Membership subscription

Membership subscription is recognised on accrual basis.

(d) Interest income

Interest income from bank deposits is accrued on a time apportion basis using effective interest method.

(e) Income from charitable activities

Income from charitable activities is recognised over the period during which the activities are being held.

NOTES TO FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.10 Expenditure

Expenditure is recognised in the statement of financial activities once the goods or services have been received unless the expenditure qualifies for capitalisation as non-current assets. Expenditure on performance-related grants is recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under the cost of generating funds, cost of charitable activities and governance cost.

(a) Classification

(i) Cost of generating funds

The costs of generating funds are those costs attributable to generating income for the Society, which includes direct attributable overheads.

(ii) Cost of charitable activities

All resources applied in undertaking activities to meet the Society's charitable objectives are classified under cost of charitable activities. The primary charitable activities are to assist with treatment cost to haemophilia members by providing subsidies for treatment costs at three local government hospitals. Additionally, the Society initiated Merit Award Programme to encourage young members in school to excel in their studies. These awards are in monetary terms, ranging from S\$200 to S\$600 depending on their education levels.

(iii) Governance cost

Governance costs are those incurred in compliance with constitutional and statutory requirement including external audit and other related professional fees.

(b) Allocation of costs

Where appropriate, expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each cost classification is necessary, the following apportionment bases are applied:

- Usage; and
- On time basis.

2.11 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

NOTES TO FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.12 Related party

A related party is a person or entity that is related to the Society and includes:

- (a) A person or a close member of that person's family which is related to the Society if that person:
 - (i) Has control or joint control over the Society;
 - (ii) Has significant influence over the Society; or
 - (iii) Is a member of the key management personnel of the Society or of parent of the Society.
- (b) An entity which is related to the Society if any of the following conditions applies:
 - (i) The entity and the Society are members of the same Society (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a Society of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third party.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Society or an entity related to the Society. If the Society is itself such a plan, the sponsoring employers are also related to the Society.
 - (vi) The entity is controlled or jointly controlled by a person identified (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The following are not necessarily related parties:

- (a) Two entities simply because they have a director or other member of key management personnel in common;
- (b) Two ventures simply because they share joint control over a joint venture.

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Society.

2.13 Sundry payables

Sundry payables, excluding accruals, are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

NOTES TO FINANCIAL STATEMENTS*for the financial year ended 30 June 2025***3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect reported amounts of income, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4 VOLUNTARY INCOME

| | 2025 | 2024 |
|------------------------|----------------|----------------|
| | \$ | \$ |
| Tax-exempted donations | 179,737 | 313,434 |
| Other donations | 60 | 3,398 |
| | 179,797 | 316,832 |

5 INVESTMENT INCOME

| | 2025 | 2024 |
|----------------------|--------|--------|
| | \$ | \$ |
| Fixed deposit income | 59,397 | 62,717 |

6 INCOME FROM CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|-------------------------|----------------|----------------|
| | \$ | \$ |
| Charity – movie premier | 48,399 | 6,970 |
| Crypto campaign | - | 8,648 |
| Member's subscription | 1,680 | 4,540 |
| Tote Board's grant | 58,859 | 96,553 |
| | 108,938 | 116,711 |

NOTES TO FINANCIAL STATEMENTS*for the financial year ended 30 June 2025***7 COST OF GENERATING FUNDS**

| | 2025 | 2024 |
|-------------------------------|--------------|--------------|
| | \$ | \$ |
| Charity event | 5,919 | 4,680 |
| IT related cost | 525 | 297 |
| Entertainment and refreshment | 919 | 1,005 |
| Miscellaneous | 871 | 1,758 |
| Postage and stationery | 796 | 1,709 |
| | 9,030 | 9,449 |

8 CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|---|----------------|----------------|
| | \$ | \$ |
| Membership fee – National Council of Social Service | 55 | - |
| Membership fee – World Federation of Haemophilia | - | 678 |
| Cost of treatment subsidised under three local hospitals: | | |
| - National University Hospital | 106,832 | 121,237 |
| - Singapore General Hospital | 172,561 | 182,196 |
| - KK Women's and Children's Hospital | 94,854 | 65,105 |
| Members' welfare activities | 1,300 | 600 |
| | 375,602 | 369,816 |

9 PLANT AND EQUIPMENT

| | Equipment | Total |
|---|------------|------------|
| | \$ | \$ |
| <u>Cost</u> | | |
| At 1 July 2023, 30 June 2024 and 30 June 2025 | 599 | 599 |
| <u>Accumulated depreciation</u> | | |
| At 1 July 2023, 30 June 2024 and 30 June 2025 | 599 | 599 |
| <u>Net book value</u> | | |
| At 30 June 2024 and 30 June 2025 | - | - |

NOTES TO FINANCIAL STATEMENTS*for the financial year ended 30 June 2025***10 CASH AND CASH EQUIVALENTS**

| | 2025 | 2024 |
|----------------------------------|------------------|------------------|
| | \$ | \$ |
| Cash at bank | 264,631 | 336,320 |
| Cash held in investment platform | 302,616 | - |
| Fixed deposits | 2,191,151 | 2,219,520 |
| | 2,758,398 | 2,555,840 |

The cash held in the investment platform is managed by an entity regulated by the Monetary Authority of Singapore (MAS)

Fixed deposits are placed at the average tenure of 12 months (2024: 9 to 12 months) and earned interest ranging from 2.5% to 2.80% (2024: 0.35% to 3.90%) per annum.

Fixed deposits are included as cash and cash equivalents as these can be readily converted into cash without incurring significant penalty.

For the purpose of presenting the statement of cash flows, the cash and cash equivalents comprise the followings at the end of the financial year:

| | 2025 | 2024 |
|--------------------------------------|----------------|----------------|
| | \$ | \$ |
| Cash and cash equivalents (as above) | 2,758,398 | 2,555,840 |
| Less: Fixed deposits | (2,191,151) | (2,219,520) |
| | 567,247 | 336,320 |

11 SUNDRY PAYABLES

| | 2025 | 2024 |
|----------------------------------|---------------|--------------|
| | \$ | \$ |
| Accruals | 52,339 | 4,500 |
| Subscription received in advance | 6,630 | 4,410 |
| | 58,969 | 8,910 |

NOTES TO FINANCIAL STATEMENTS*for the financial year ended 30 June 2025***12 HAEMOPHILIA WELFARE FUND**

| | 2025 | 2024 |
|---|---------------|---------------|
| | \$ | \$ |
| Beginning and end of the financial year | <u>50,265</u> | <u>50,265</u> |

The welfare fund was established from the receipt of an initial donation amounting to S\$25,000 from the National Council of Social Service in 1990. This fund is used to assist haemophilia members facing financial difficulties. Financial assistance ranges from S\$25 to S\$2,500 and are reviewed and approved on quarterly basis where financial conditions warrant.

All financial assistance provided by subsidising proportion of treatment costs are expended under accumulated fund. The Haemophilia Welfare fund is kept for emergency use.

13 DULCIE WILSON SCHOLARSHIP FUND

| | 2025 | 2024 |
|--------------------------------------|----------------|----------------|
| | \$ | \$ |
| Beginning of the financial year | 14,000 | 17,000 |
| Funds used during the financial year | <u>(6,000)</u> | <u>(3,000)</u> |
| End of the financial year | <u>8,000</u> | <u>14,000</u> |

The scholarship fund was established in memory of Mrs. Dulcie Wilson back in 2010. The sum of S\$20,000 would be used to assist haemophilia members who pursue their studies in a recognised local university. Two applications were received during the financial year, and each was awarded a \$3,000 scholarship from the fund as at the reporting date.

14 SYM ASIA SINGAPORE FUND

| | 2025 | 2024 |
|--|------------------|------------------|
| | \$ | \$ |
| Beginning of the financial year | - | - |
| Funding received during the financial year | 300,000 | 300,000 |
| Funding utilised during the financial year | <u>(300,000)</u> | <u>(300,000)</u> |
| End of the financial year | <u>-</u> | <u>-</u> |

The Sym Asia Singapore Fund is a restricted fund established to support treatment subsidies for members. The grant period is from 1 July 2023 to 30 June 2025, with disbursements made in four tranches. The first and second tranches were disbursed and fully utilised during the financial year ended 30 June 2024, while the third and fourth tranches were disbursed and fully utilised during the financial year ended 30 June 2025.

15 INCOME TAX EXPENSE

The Society is an approved charitable organisation under the Charities Act 1994 and an Institute of a Public Character under the Income Tax Act 1947. Therefore, the Society is exempted from income tax under section 13(1) (ZM) of the Income Tax Act. No provision of income tax payable is made in the financial statements.

NOTES TO FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

16 RELATED PARTY TRANSACTIONS

A related party includes the management committee members and key management of the Society. It also includes an entity or person that directly or indirectly controls, is controlled by, or is under common or joint control with these persons. It also includes members of the key management personnel or close members of the family of any individual referred to herein and others, who have the ability to control, jointly control or significantly influence by or for which significant voting power in such entity resides with, directly or indirectly, any such individual. Key management personnel include the president and the direct reporting senior officers.

The management committee members, or people connected with them, have not received remuneration, or other benefits, from the Society for which they are responsible, or from institutions connected with the Society during the financial year (2024: S\$Nil). There is no claim by the management committee members for services provided to the Society, either by reimbursement to the management committee members or by providing the management committee members with an allowance or by direct payment to third party.

Conflict of interest

All management committee members, sub-committees and staff members of the Society are required to read and understand the conflict of interest policy in place and make full disclosure of interests, relationships and not declaring that could potentially result in conflict of interest. When a conflict of situation arises, the member or staff shall abstain from participating in the discussion, decision-making and voting on the matters.

17 FINANCIAL RISK MANAGEMENT

Risk management is integral to the whole business of the Society. The Society has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risk. The management continually monitors the Society's risk management process to ensure that an appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Society's activities. The Society's activities expose it to a variety of financial risks from its operations. The key financial risk includes credit risk, and liquidity risk.

(a) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Society. The Society's exposure to credit risk arises primarily from cash and cash equivalents, the Society minimises credit risk by dealing exclusively with high credit rating counterparties.

The Society has adopted a policy of only dealing with creditworthy counterparties. The Society performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Society considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. The Society has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received.

Cash and cash equivalents are also subject to the impairment requirements of the standard on financial instruments.

NOTES TO FINANCIAL STATEMENTS*for the financial year ended 30 June 2025***17 FINANCIAL RISK MANAGEMENT (Continued)****(b) Liquidity risk**

Liquidity risk refers to the risk that the Society will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Society's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Society finances its working capital requirements through funds generated from operations.

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Society's financial assets and liabilities at the reporting date based on contractual undiscounted repayment obligations.

| | Carrying amount | Contractual cash flows | Within 1 year |
|--|--------------------|---------------------------|------------------|
| | \$ | \$ | \$ |
| 2025 | | | |
| <u>Financial assets</u> | | | |
| Cash and cash equivalents | 2,758,398 | 2,758,398 | 2,758,398 |
| Other receivables | 96,286 | 96,286 | 96,286 |
| Total undiscounted financial assets | 2,854,684 | 2,854,684 | 2,854,684 |
| <u>Financial liabilities</u> | | | |
| Sundry payables | 58,969 | 58,969 | 58,969 |
| Total undiscounted financial liabilities | 58,969 | 58,969 | 58,969 |
| Total net undiscounted financial assets | 2,795,715 | 2,795,715 | 2,795,715 |
| | Carrying amount | Contractual cash flows | Within 1 year |
| | \$ | \$ | \$ |
| 2024 | | | |
| <u>Financial assets</u> | | | |
| Cash and cash equivalents | 2,555,840 | 2,555,840 | 2,555,840 |
| Total undiscounted financial assets | 2,555,840 | 2,555,840 | 2,555,840 |
| <u>Financial liabilities</u> | | | |
| Sundry payables | 8,910 | 8,910 | 8,910 |
| Total undiscounted financial liabilities | 8,910 | 8,910 | 8,910 |
| Total net undiscounted financial assets | 2,546,930 | 2,546,930 | 2,546,930 |

NOTES TO FINANCIAL STATEMENTS*for the financial year ended 30 June 2025***18 FAIR VALUE OF FINANCIAL INSTRUMENTS****(a) Fair value hierarchy**

The Society categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted price (unadjusted) in active markets for identical assets or liabilities that the Society can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(b) Assets and liabilities not measured at fair valueCash and cash equivalents and sundry payables

The carrying amounts approximate their fair values due to the short-term nature of these balances.

19 FINANCIAL INSTRUMENT BY CATEGORY

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost were as follows:

| | <u>2025</u> | <u>2024</u> |
|---|------------------|------------------|
| | \$ | \$ |
| <u>Financial assets measured as amortised cost</u> | | |
| Cash and cash equivalents | 2,758,398 | 2,555,840 |
| Other receivables | 96,286 | - |
| Total financial assets measured as amortised cost | <u>2,854,684</u> | <u>2,555,840</u> |
| <u>Financial liabilities measured as amortised cost</u> | | |
| Sundry payables | 58,969 | 8,910 |
| Total financial liabilities measured as amortised cost | <u>58,969</u> | <u>8,910</u> |

NOTES TO FINANCIAL STATEMENTS*for the financial year ended 30 June 2025***20 RESERVES POLICY**

The primary objective of the reserve policy is to ensure that the Society maintains a healthy and strong financial position for its continuous growth. The ratio below excludes cost of generating funds to indicate how well the Society performed in serving its objective while leaving the activity for raising funds aside.

The Society regards the Haemophilia Welfare, Dulcie Wilson Scholarship and Sym Asia Singapore funds as funds for emergency use only and expends all its fundraising and charitable activities mainly from the accumulated fund. The ratio of reserves to annual operating expenditures indicates a decrease of 0.27% due to an increase in operating expenditures as compared to the last financial year.

| | 2025 | 2024 | increase/ (decrease) |
|--|------------------|------------------|-------------------------|
| | \$ | \$ | % |
| <u>Unrestricted funds:</u> | | | |
| Accumulated Fund | 2,737,450 | 2,482,665 | 0.10 |
| Haemophilia Welfare Fund | 50,265 | 50,265 | - |
| Dulcie Wilson Scholarship Fund | 8,000 | 14,000 | (0.43) |
| | <u>2,795,715</u> | <u>2,546,930</u> | |
| <u>Operating expenditures:</u> | | | |
| Charitable activities | 375,602 | 369,816 | 0.02 |
| Governance cost | 6,512 | 9,900 | (0.34) |
| Finance cost | 2,203 | 1,586 | 0.39 |
| | <u>384,317</u> | <u>381,302</u> | |
| Ratio of funds to annual operating expenditures | <u>7.27</u> | <u>6.68</u> | (0.26) |

21 NEW OR REVISED ACCOUNTING STANDARDS AND INTERPRETATIONS

Certain new standards, amendments and interpretations to existing standards have been published and are mandatory for the Society's accounting periods beginning on or after 1 July 2025 or later periods and which the Society has not early adopted. The Society does not expect the adoption of these accounting standards or interpretations to have a material impact on the Society's financial statements.

22 AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Society and for the financial year ended 30 June 2025 were authorised for issue in accordance with a resolution of the management committee members as at the date of the Statement by the Management Committee.