

VIVA Foundation for Children with Cancer

Annual Report for Year Ended 31 December 2009

VIVA Foundation for Children with Cancer was set up on 6 February 2006 and registered with the Accounting and Corporate Regulatory Authority (ACRA) as a Company Limited by Guarantee. It was registered under the Charities Act on 25 April 2006. It has also granted an IPC status and a member of Health Endowment Fund since 8 May 2006.

ACRA Registration Number : 200601578E

Charity Registration Number : 01961

IPC Effective Period : 15 May 2010 – 14 May 2013

HEF Registration Number : HEF 0105/G

Board of Directors :

| <u>Name</u> | <u>Position</u> | <u>Date of Appointment</u> |
|-----------------------------|--------------------|----------------------------|
| Foo-Yo Mie Yoen Theresa | Chairman | 6 February 2006 |
| Teoh Leong Kay | Vice Chairman | 6 February 2006 |
| Leong Lai Peng | Director/Secretary | 6 February 2006 |
| Christina Ong @Christina Fu | Director | 6 February 2006 |
| Kwee Liong Keng | Director | 6 February 2006 |
| Koh Seow Chuan | Director | 20 October 2006 |
| Lee Ming San | Director | 20 October 2006 |
| Kuok Oon Kwong | Director | 9 November 2007 |
| Mary Ann Wai Sheng Tsao | Director | 21 August 2008 |

Bankers : Citibank Singapore Ltd
Oversea-Chinese Banking Corporation Limited

Auditors : Moore Stephens LLP

MISSION STATEMENT

“Saving lives of children with cancer through excellence in medical care, research, and education.”

VIVA Foundation for Children with Cancer

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OBJECTIVES

The goal of Viva Foundation is to improve the survival rate and cure of children with cancer, especially childhood leukaemia, in Singapore and around the region. Viva Foundation hopes to achieve this by facilitating a partnership between St Jude Children's Research Hospital ("St Jude") in Memphis, Tennessee, USA, and National University Health System ("NUHS") consisting of National University Hospital, Singapore ("NUH") and National University of Singapore ("NUS"). It is hoped that the Viva University Children's Cancer Centre (VUC³) established by VIVA Foundation in NUH will become a world class centre for the treatment of paediatric cancers adopting state-of-the-art medical practices in terms of organisation, clinical treatment, care and research.

PROGRAMMES / ACTIVITIES

VIVA-University Children's Cancer Centre (VUC³)

The VUC³ is housed in Ward 88, Kent Ridge Wing in the NUH. It is a one-stop centre with state-of-the-art transplant facilities; complete with the inpatient wards and outpatient consultation and day therapy areas so that every child with cancer will receive most of their care in one holistic environment. This facility is the seat of the St. Jude-Viva International Outreach Programme to train local and regional doctors and nurses and Viva Foundation's Centre of Excellence for the treatment of childhood cancer.

VUC³ was officially operational in February 2008. An outline of the annual patient workflow is outlined in the figures below. The number of patients seen in VUC³ is compared to the baseline numbers (2006 and 2007) prior to set up of VUC³. Consistent with NUHS being a tertiary academic medical centre for the region, our patient load includes a large number of foreign patients referred to us for complex therapy and trials.

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Figure 1. Number of new cases diagnosed in VUC³ at of June 22nd 2010.

VUC³ is set up in February 2008. The cases from 2008 onwards are attributed to VUC³.

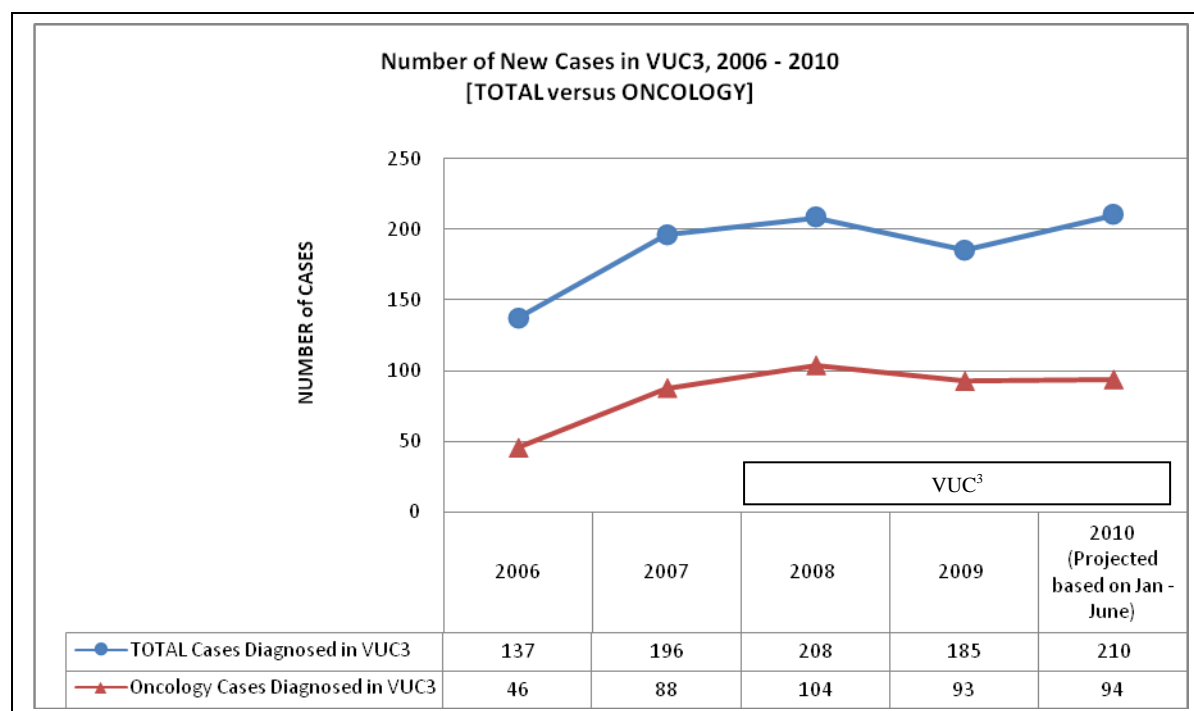


Table 1. Number of new cases diagnosed (% difference)

| Year | 1st Year (2006 - 2007) | 2nd Year (2007-2008) | 3rd Year (2008-2009) |
|--------------------------|---------------------------|-------------------------|-------------------------|
| TOTAL Cases Diagnosed | 43% | 6% | -11% |
| Oncology Cases Diagnosed | 91% | 18% | -11% |

Figure 2. Number of patients based on nationality: local and foreign

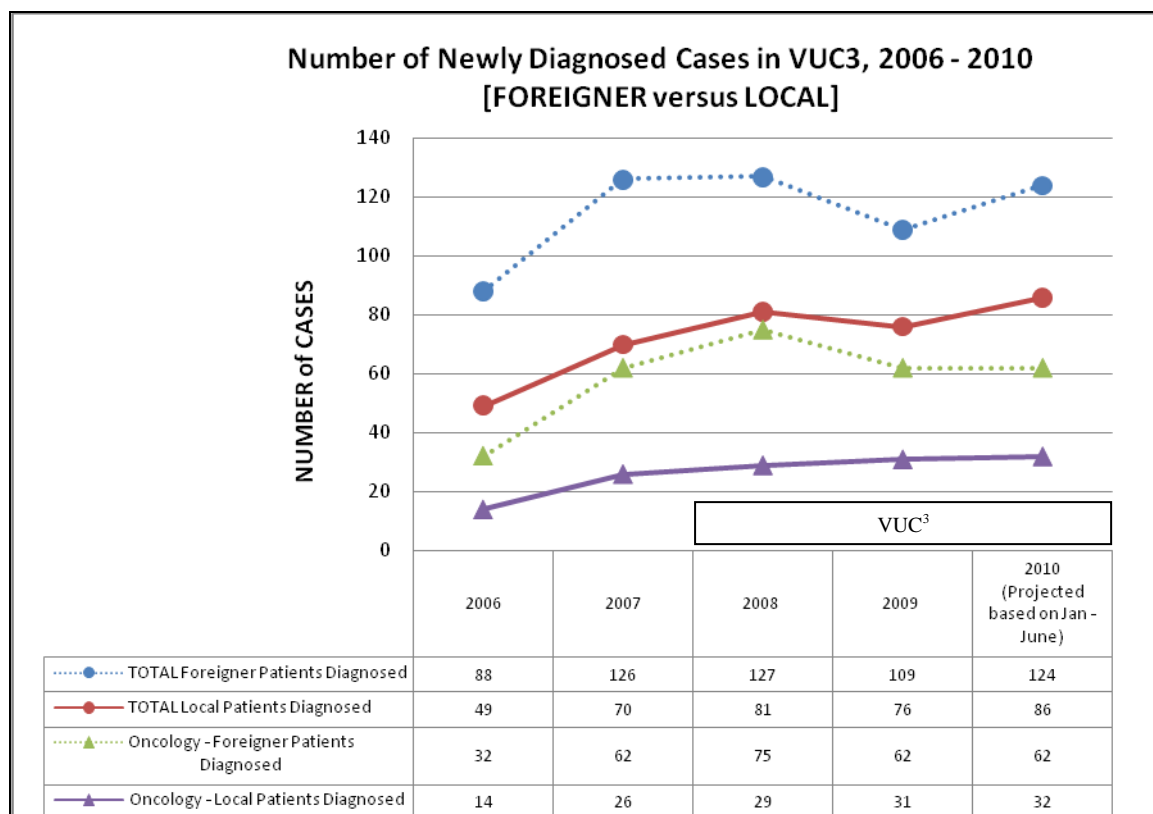


Table 2. Number of patients based on nationality: local and foreign (% difference)

| Year | 1st Year (2006 - 2007) | 2nd Year (2007-2008) | 3rd Year (2008-2009) |
|--------------------------------------|---------------------------|-------------------------|-------------------------|
| TOTAL Cases Diagnosed - FOREIGNER | 43% | 1% | -14% |
| TOTAL Cases Diagnosed - LOCAL | 43% | 16% | -6% |
| Oncology Cases Diagnosed - FOREIGNER | 94% | 21% | -17% |
| Oncology Cases Diagnosed - LOCAL | 86% | 12% | 7% |

Figure 3. Number of patient admissions to inpatient and outpatient therapy

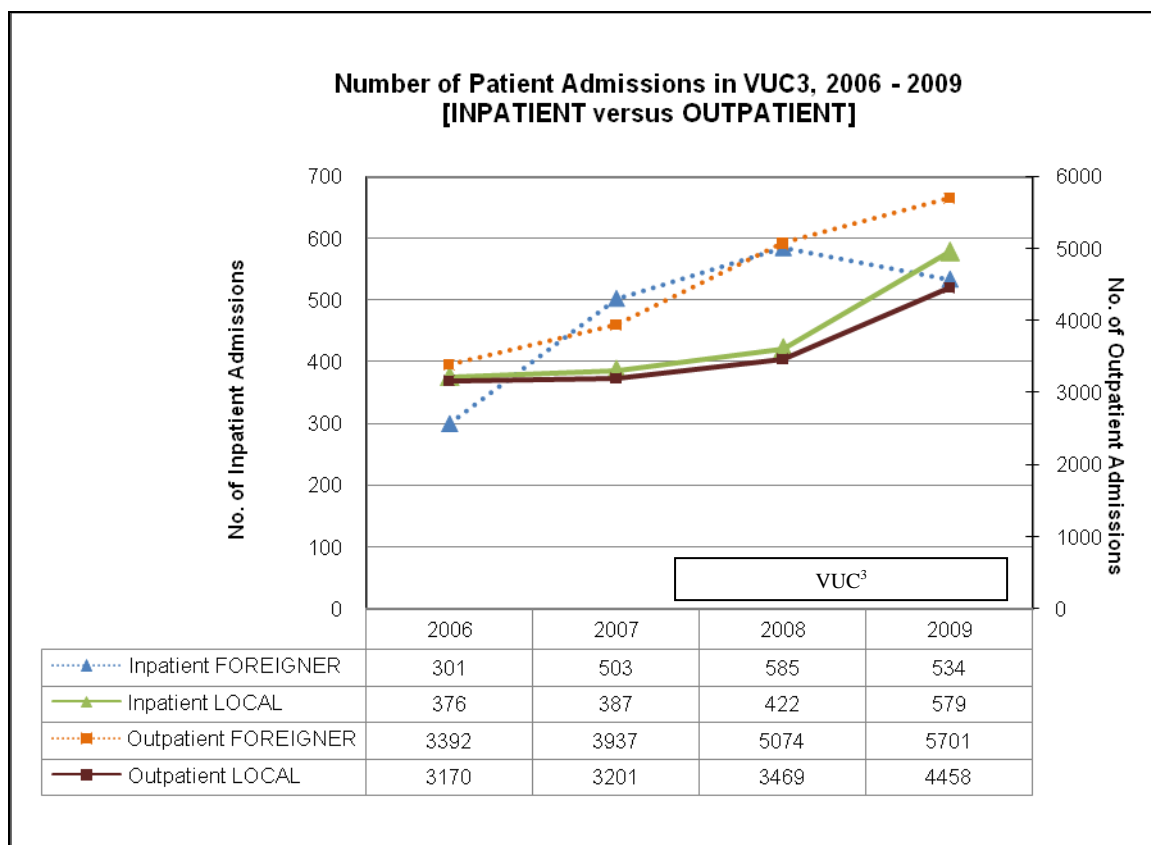


Table 3. Number of patient admissions to inpatient and outpatient therapy (% difference)

| Year | 1st Year (2006 - 2007) | 2nd Year (2007-2008) | 3rd Year (2008-2009) |
|----------------------|---------------------------|-------------------------|-------------------------|
| Inpatient FOREIGNER | 67% | 16% | -9% |
| Inpatient LOCAL | 3% | 9% | 37% |
| Outpatient FOREIGNER | 16% | 29% | 12% |
| Outpatient LOCAL | 1% | 8% | 29% |

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Visiting experts, who are renowned world authorities in pediatric oncology and stem cell transplantation, will be invited regularly to share their knowledge and experience with members of the VUC³ and medical practitioners from the region. Many of the visiting experts will be associated with St Jude Children's Research Hospital, USA. Visiting professors conduct specialized lectures and teaching sessions similar to the structure of the Pre and Post-Forum Workshops of the St Jude-Viva Forum.

Clinical Research Programmes

One of Viva's foremost aims is to improve cure rates for childhood cancers through fostering research and enabling novel therapies through the strategic setting-up of critical facilities. Through our local expert doctors and researchers, we hope to quickly translate and replicate new discoveries from St. Jude Children's Research Hospital and other top centres into therapies from Asia children. There are currently five areas of focused clinical research:

1. Cellular Therapy
2. Childhood Leukaemia
3. Sarcoma Therapy
4. After Completion of Care

Cellular-Based Therapy

In Singapore, our small families limit the chances of finding a matched donor for stem cell transplantation; Viva will thus enhance local capability of alternative stem cell transplantation using matched unrelated donors and haploidentical transplantation from parents. Through this program, we hope more children who lack a matched sibling donor can be offered a chance of cure. In 2009, Viva Foundation will fund the St. Jude AML 08 study in VUC³ which incorporates many new exciting therapies like haploidentical natural killer cells to eradicate residual leukemia cells.

The Mrs Lee Kong Chian Chair in Advanced Cellular Therapy and Childhood Leukaemia has been established and a search for a suitable candidate is underway. The Mrs Lee Kong Chian Chair will lead the Paediatric BMT programme in VUC³ and will work closely with adult BMT and haematological malignancies programme in the National University Cancer Institute, Singapore.

Childhood Leukaemia

The Childhood Leukaemia Programme will expand our strengths in treating childhood leukaemias by

1. Setting up a new technology for flow-based MRD which will allow us to accurately predict the risk of relapse in almost every child with leukaemia.
2. Running a state-of-art trial in treating childhood acute myeloid leukaemia by participating in the St Jude AML 2008 study. VUC³ will be the first centre outside USA to accrue patients directly into a St Jude trial.

Sarcoma Therapy

The Sarcoma Programme is one of the unique strengths in NUHS. We have an outstanding multidisciplinary team comprising of a paediatric oncologist and a Sarcoma surgical team consisting of Prof Robert Pho and Dr Suresh Saminathan

This sarcoma team focus on limb salvage so instead of amputation of an arm or leg for treatment of cancer of the bone, they are able to reconstruct and provide an excellent cure.

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After Completion of Therapy Clinics (ACT)

With the high cure rates for childhood cancers, surviving after cancer therapy is equally important as the cure. It is critical to discern the long-term side-effects of our therapy and follow survivors of childhood cancer comprehensively to ensure that long-term side-effects are detected early and managed appropriately. This unfortunately is a neglected part of cancer care for children in Singapore.

Many children with cancer suffer the effects of chemotherapy and radiotherapy long after their treatment has completed. One of the main aims of the Viva Centre is to develop an After Completion of Therapy Clinics for cancer survivors so the children can realize their full potential. The clinic would provide regular follow up with subspecialty review, administration of vaccinations and investigations to detect any long-term side effects early and to intervene in a timely fashion to optimize the children's health and therefore quality of life.

The After Completion of Therapy Clinic will be set up as an out-patient department with consultations rooms, blood collecting facilities and a waiting room housing relevant resources. Presently, there is a shortage of facilities and resources to track these patients. The After Completion of Therapy Program will have a dedicated doctor and nurse team to follow up long-term survivors of childhood cancer. This can be sited outside of NUHS and KKWCH to allow ease of access and right siting of care.

St Jude-Viva International Outreach Programme

This programme aims to develop regional centres of excellence in ASEAN countries. This is achieved by identifying, negotiating and helping to coordinate the setting-up of these centres. This program will provide hands-on and systematic training of foreign doctors and nurses from the region at NUHS for 1-3 years. The trainer program will comprise a core team of up to two doctors and four nurses, each being trained in Singapore and deployed at their respective centres. The centres will establish their own pediatric oncology programs, and support themselves through fundraising by their local charities. The first such program is at the Davao Medical Centre in the Philippines.

Nurses working in the field of childhood cancer are continuously challenged by the diverse age, personal needs and strengths of each family as well as requiring the theoretical knowledge and complex practical skills for the different types of childhood cancer and treatment. We have established a pediatric haematology and oncology programme for registered nurses to give them the specialist skills and expertise required to care for children with cancer. This not only benefits local nurses but students from the region such as Davao, Philippines. Clinical attachments in nursing are also available and this year we have had representatives from the Philippines and India.

St Jude-VIVA Forum in Pediatric Oncology

This annual forum, now in its planning stages for its fifth year, gathers 15 top doctors and scientists from all over the world and provides a platform in Asia for them to exchange information and collaborate in translational clinical research in childhood cancer. Regional leaders from Australia, Hong Kong, Japan, Malaysia, People's Republic of China, Singapore and Thailand will also be presenting. The attendance at the Forum has consistently been around 200 delegates from the region with 219 attending this year, representing 19 countries. Through lectures, Meet the Expert Lunches, practical workshops and publication of the Forum booklet, the aim of Forum is to be conducive to the exchange of ideas and the establishments of collaborations to advance cure rates for children. The website for the Forum is through www.viva.sg/stjude.

VIVA Foundation for Children with Cancer

Annual Report for Year Ended 31 December 2009

REVIEW OF FINANCIAL YEAR 2009 (1 Jan 2009 – 31 December 2009)

Fundraising Events

| <u>Date</u> | <u>Event</u> | <u>Organizers</u> | <u>Venue</u> | <u>Total Amount Raised</u> |
|-------------|--|----------------------------|-----------------------------|----------------------------|
| 12 Oct 2009 | Singapore Wine Auction and Gala Dinner | IMG Artists and Shangri-La | Shangri-La Hotel, Singapore | \$660,250.00 |

Charitable Events

| <u>Date</u> | <u>Event</u> | <u>Sponsor/s</u> | <u>Venue</u> | <u>Activity/ties</u> | <u>Facilitators</u> |
|--------------|--|-------------------------|-------------------|--|---------------------------------|
| 4-6 Mar 2009 | 3 rd St Jude-Viva Forum in Pediatric Oncology | Viva | Shangri-La hotel | Gathering top doctors and scientists from all over the world and provide a platform in Asia for them to exchange information and collaborate in translational clinical research in childhood cancer. | Viva volunteers and NUHS staff. |
| 26 Sept 2009 | Beyonce visited VUC3 | | VUC3 | Beyonce serenaded 30 kids and their families. | Viva volunteers. |
| 30 Nov 2009 | Thomas & Friends visited VUC3 | | VUC3 | Interact with children through storytelling and singing. | Viva volunteers. |
| 19 Dec 2009 | Swan Lake | Singapore Dance Theatre | Esplanade Theatre | A one-hour special showcase from <i>Swan Lake</i> , featuring excerpts from the ballet. Offer, 70-80 tickets to the children & their families & caregivers. | Viva volunteers. |

VIVA Foundation for Children with Cancer

Annual Report for Year Ended 31 December 2009

REVIEW OF FINANCIAL STATE AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS

The Foundation recorded a deficit of \$242,208.60 in its financial year for period 1 Jan 2009 to 31 December 2009. The deficit was due to donations amounting to \$860,000 made towards National University of Singapore (NUS) Endowment Funds, i.e. NUS-Viva Paediatric Oncology Fund and NUS-Education and Research Fund, to attract government matching and to maximize its resources. We wish to thank our donors, friends, supporters and volunteers who have made significant contributions to the cause of the Foundation.

We have spent \$335,089 for direct expenses on the above-mentioned events and various governance costs of the Foundation.

FUTURE PLANS AND COMMITMENTS

St. Jude AML 08 study

Viva Foundation allocates SGD1 million fund to run the St. Jude AML 08 study in VUC³. St. Jude AML 08 is a trial led by St. Jude researchers that integrates new drugs and new therapies in the treatment of AML in children. We are currently awaiting approval from local authorities to carry out the study.

Viva Centre at 8 Sinaran Drive

Our foundation has now been offered a gift of one whole floor of vacant space in a new building being built by Far East Organisation at 8 Sinaran Drive, opposite Tan Tock Seng Hospital. This gift provides Viva Foundation an opportunity to address its national and regional outreach goals. It is VIVA's goal to form a new centre (Viva Centre) within this new space. The Viva Centre hopes to provide a rare opportunity to develop synergistic and strategic endeavours for childhood cancer through an After Completion of Care Clinic, Regional Referral Diagnostic Centre, education and training facilities and mass health screening and education for the community

With the high cure rates for childhood cancers, life after cancer is equally important as the cure. Many children with cancer suffer the effects of chemotherapy and radiotherapy long after their treatment has completed. It is critical to discern the long-term side-effects of our therapy and follow survivors of childhood cancer comprehensively to ensure that they are detected early and managed appropriately. This unfortunately is a neglected part of cancer care for children in Singapore. One of the main aims of the Viva Centre is to develop an After Completion of Care Clinic so the children can realise their full potential. This is a very unique service consisting of regular annual review, administration of vaccinations and investigations with an emphasis on overall wellness. The After Completion of Care Clinic aims to function at a national level and provide a standard of medical excellence for childhood cancer survivors.

A further proposal is the Regional Referral Diagnostic Centre. This would be an extension of the already established and effective partnership between VIVA, St Jude and NUHS. The new medical facility would be a comprehensive one-stop referral laboratory and a centre of excellence that offers international standard diagnostics for Singapore and the region. Accurate diagnosis is crucial to raising the cure rate amongst our regional neighbours as many children are disadvantaged by limited diagnostics resulting in the wrong diagnosis and subsequently the wrong treatment. The Regional

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Annual Report for Year Ended 31 December 2009

Referral Diagnostic Centre will also offer training opportunities to regional doctors to ensure that the standard of care in regional centres also benefits from the creation of this referral centre.

Through education and training, VIVA strives to empower the patient, their family, volunteers, doctors and nurses to share this vision. The Viva Centre will allow expansion of medical education and training facilities for new programs that will be relevant both nationally and regionally. For patients and families, the Viva Centre hopes to work with the National Library Board to establish a public library in the Viva Centre with educational materials. There will also be a kitchen classroom where sessions will be held on preparing a low bacteria diet and general food hygiene. General training facilities will also cater for sessions on care of central catheters, looking after children at risk of infection. For children and siblings, there will be play therapy, educational forums and group sessions designed to aid psychological development and self esteem.

It is also hoped that this space will be a centre from where one could assist the Health Promotion Board in their quest to promote mass health screening for early detection of cancers and chronic diseases in adults. In addition we would have the space to set up VIVA's own small office as VIVA expands its activities. The donated space will allow us to do the above-mentioned activities.

In summary, The Viva Centre provides a unique strategic and synergistic opportunity to:

- Expand Singapore's reputation as an international centre of excellence
- Serve as a platform to enhance academic leadership
- Create the initiatives of the national After Completion of Care Clinic and Regional Referral Diagnostic Centre
- Clinical translational research on fields not widely addressed in Asia
- New possibilities for national, regional and international collaboration
- Benefits to the childhood cancer community and general community

STATEMENT OF ACCOUNTS

The audited Financial Statements for year ended 31 December 2009 is attached.

Company Registration No: 200601578E
Charity Registration No: 01961

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS

31 DECEMBER 2009

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS

31 DECEMBER 2009

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VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

REPORT OF THE DIRECTORS - 31 DECEMBER 2009

The directors are pleased to present their report together with the audited financial statements of Viva Foundation for Children with Cancer (the "Company") for the financial year ended 31 December 2009.

1 Directors

The directors in office at the date of this report are:

Foo-Yo Mie Yoen Theresa
Teoh Leong Kay
Christina Ong @ Christina Fu
Kwee Liong Keng
Leong Lai Peng
Koh Seow Chuan
Lee Ming San
Kuok Oon Kwong
Wai Sheng Mary Ann Tsao

2 Shares, Debentures, Dividends and Share Options

The Company is limited by guarantee and does not have a share capital. All matters relating to the issue of shares, debentures, dividends and share options are thus not applicable.

3 Directors' Contractual Benefits

Since the end of the previous financial period, no director has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

REPORT OF THE DIRECTORS - 31 DECEMBER 2009

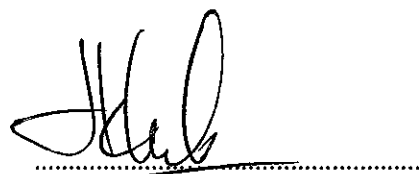
4 Independent Auditors

The independent auditors, Moore Stephens LLP, Public Accountants and Certified Public Accountants, have expressed their willingness to accept reappointment.

On behalf of the Board of Directors,



FOO-YO MIE YOEN THERESA



TEOH LEONG KAY

Singapore
20 April 2010

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

STATEMENT BY DIRECTORS

31 DECEMBER 2009

In the opinion of the directors, the financial statements of the Company as set out on pages 6 to 25 are drawn up so as to give a true and fair view of the state of affairs of the Company as at 31 December 2009 and the results, changes in funds and cash flows of the Company for the financial year then ended.

At the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the Board of Directors,



FOO-YO MIE YOEN THERESA



Singapore
20 April 2010

INDEPENDENT AUDITORS' REPORT ON
VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

We have audited the accompanying financial statements of Viva Foundation For Children With Cancer (the "Company"), as set out on pages 6 to 25, which comprise the balance sheet as at 31 December 2009, and statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Singapore Companies Act, Cap. 50 (the "Act") and Singapore Financial Reporting Standards. This responsibility includes:

- (a) devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of a true and fair profit and loss accounts and balance sheets and to maintain accountability of assets;
- (b) selecting and applying appropriate accounting policies; and
- (c) making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

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

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

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

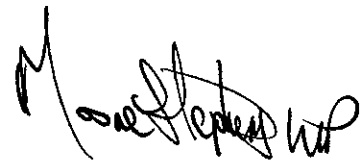
INDEPENDENT AUDITORS' REPORT ON
VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

(cont'd)

Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company as at 31 December 2009, and the results, changes in funds, and cash flows of the Company for the financial year then ended; and the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

During the course of our audit, nothing came to our attention that caused us to believe that the Company did not comply with the requirements of regulation 11 (use of donations) in the Charities (Institutions of a Public Character) Regulations 2007 and regulation 15 (fund raising expenses) in the Charities (Institutions of a Public Character) (Amendment) Regulations 2008.



Moore Stephens LLP
Public Accountants and
Certified Public Accountants

Singapore
20 April 2010

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

| | <u>Note</u> | Unrestricted General <u>Funds</u> S\$ | Restricted Other <u>Fund</u> S\$ | Total <u>Funds</u> S\$ |
|--|-------------|--|---|------------------------------|
| <u>1 January 2009 to 31 December 2009</u> | | | | |
| Incoming Resources | | | | |
| Incoming resources from charitable activities | 3 | 111,014 | - | 111,014 |
| Incoming resources from generated funds | | | | |
| - Voluntary income | 4 | 171,449 | - | 171,449 |
| - Activities for generating funds | 4 | 660,250 | - | 660,250 |
| Other income resources | 5 | 5,100 | - | 5,100 |
| Investment income | 6 | 5,068 | - | 5,068 |
| | | 952,881 | - | 952,881 |
| Resources Expended | | | | |
| Cost of generating funds: | | | | |
| Charitable activities expenses | 7 | 364 | - | 364 |
| Governance costs | 8 | 122,785 | - | 122,785 |
| Fund raising expenses | 9 | 211,940 | - | 211,940 |
| Other funds expended | 10 | 860,000 | - | 860,000 |
| Total resources expended | | 1,195,089 | - | 1,195,089 |
| Net Resources Expended | | (242,208) | - | (242,208) |
| Total Funds Brought Forward | | 3,311,370 | - | 3,311,370 |
| Total Funds Carried Forward | | 3,069,162 | - | 3,069,162 |
| <u>1 June 2007 to 31 December 2008</u> | | | | |
| Incoming Resources | | | | |
| Incoming resources from charitable activities | 3 | 57,030 | - | 57,030 |
| Incoming resources from generated funds | | | | |
| - Voluntary income | 4 | 1,017,670 | - | 1,017,670 |
| - Activities for generating funds | 4 | 1,586,441 | - | 1,586,441 |
| Other income resources | 5 | 5,578 | 109,200 | 114,778 |
| Investment income | 6 | 18,421 | - | 18,421 |
| | | 2,685,140 | 109,200 | 2,794,340 |

The accompanying notes form an integral part of the financial statements.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

| | <u>Note</u> | Unrestricted General Funds S\$ | Restricted Other Fund S\$ | Total Funds S\$ |
|--|-------------|---|--|--------------------------------|
| <u>1 June 2007 to 31 December 2008</u> (cont'd) | | | | |
| Resources Expended | | | | |
| Cost of generating funds: | | | | |
| Charitable activities expenses | 7 | 193,880 | 47,154 | 241,034 |
| Governance costs | 8 | - | 108,846 | 108,846 |
| Fund raising expenses | 9 | 465,148 | - | 465,148 |
| Other funds expended | 10 | - | - | - |
| Total resources expended | | 659,028 | 156,000 | 815,028 |
| Net Incoming Resources | | 2,026,112 | (46,800) | 1,979,312 |
| Total Funds Brought Forward | | 1,285,258 | 46,800 | 1,332,058 |
| Total Funds Carried Forward | | 3,311,370 | - | 3,311,370 |

The accompanying notes form an integral part of the financial statements.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

BALANCE SHEET

AS AT 31 DECEMBER 2009

| | <u>Note</u> | <u>2009</u> S\$ | <u>2008</u> S\$ |
|------------------------------------|-------------|-------------------------|-------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Equipment | 12 | <u>1,112</u> | <u>1,022</u> |
| Current Assets | | | |
| Other receivables and prepayments | | 107,238 | 87,131 |
| Inventories | 13 | 854 | 854 |
| Cash and bank balances | 14 | <u>3,181,698</u> | <u>3,233,563</u> |
| | | <u>3,289,790</u> | <u>3,321,548</u> |
| Total Assets | | <u><u>3,290,902</u></u> | <u><u>3,322,570</u></u> |
| FUNDS AND LIABILITIES | | | |
| FUNDS | | | |
| Unrestricted Funds | | | |
| General funds | | <u>3,069,162</u> | <u>3,311,370</u> |
| Total funds | | <u>3,069,162</u> | <u>3,311,370</u> |
| LIABILITIES | | | |
| Current Liability | | | |
| Accrued expenses | | <u>221,740</u> | <u>11,200</u> |
| Total Funds and Liabilities | | <u><u>3,290,902</u></u> | <u><u>3,322,570</u></u> |

The accompanying notes form an integral part of the financial statements.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

STATEMENT OF CHANGES IN FUNDS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

| | Unrestricted General <u>Funds</u> S\$ | Restricted Other <u>Fund</u> S\$ | Total <u>Funds</u> S\$ |
|------------------------------------|--|---|---------------------------------------|
| Balance at 1 January 2009 | 3,311,370 | - | 3,311,370 |
| Net resources expended | (247,276) | - | (247,276) |
| Net investment income | 5,068 | - | 5,068 |
| | (242,208) | - | (242,208) |
| Balance at 31 December 2009 | <u>3,069,162</u> | - | <u>3,069,162</u> |
| Balance at 1 June 2007 | 1,285,258 | 46,800 | 1,332,058 |
| Net incoming resources | 2,007,691 | (46,800) | 1,960,891 |
| Net investment income | 18,421 | - | 18,421 |
| | 2,026,112 | (46,800) | 1,979,312 |
| Balance at 31 December 2008 | <u>3,311,370</u> | - | <u>3,311,370</u> |

The accompanying notes form an integral part of the financial statements.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2009

| | Year ended <u>31.12.2009</u> S\$ | Period from 1.6.2007 to <u>31.12.2008</u> S\$ |
|--|--|--|
| Cash Flows from Operating Activities: | | |
| (Deficit)/Surplus for the year/period | (242,208) | 1,979,312 |
| Adjustment for: | | |
| Depreciation of equipment | 1,569 | 1,443 |
| Interest income | (5,068) | (18,421) |
| (Deficit)/Surplus before working capital changes | <u>(245,707)</u> | <u>1,962,334</u> |
| Changes in working capital: | | |
| Inventories | - | 18,459 |
| Other receivables and prepayments | (20,107) | (87,131) |
| Accrued expenses | 210,540 | (16,770) |
| Net cash (used in)/generated from operating activities | <u>(55,274)</u> | <u>1,876,892</u> |
| Cash Flows from Investing Activities: | | |
| Purchase of equipment | (1,659) | (1,662) |
| Interest received | 5,068 | 18,421 |
| Net cash generated from investing activities | <u>3,409</u> | <u>16,759</u> |
| Net (decrease)/increase in cash and cash equivalents | (51,865) | 1,893,651 |
| Cash and cash equivalents at the beginning of the year/period | <u>3,233,563</u> | <u>1,339,912</u> |
| Cash and cash equivalents at the end of the year/period (Note 14) | <u><u>3,181,698</u></u> | <u><u>3,233,563</u></u> |

The accompanying notes form an integral part of the financial statements.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

BALANCE SHEET - SUPPLEMENTARY SCHEDULE AS AT 31 DECEMBER 2009

| | Unrestricted General Funds S\$ | Restricted Other Fund S\$ | Total Funds S\$ |
|-----------------------------------|---|------------------------------------|-----------------------|
| <u>31 December 2009</u> | | | |
| ASSETS | | | |
| Non-Current Assets | | | |
| Equipment | 1,112 | - | 1,112 |
| Current Assets | | | |
| Other receivables and prepayments | 107,238 | - | 107,238 |
| Inventories | 854 | - | 854 |
| Cash and bank balances | 3,181,698 | - | 3,181,698 |
| | <u>3,289,790</u> | <u>-</u> | <u>3,289,790</u> |
| Total assets | <u>3,290,902</u> | <u>-</u> | <u>3,290,902</u> |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accrued expenses | (221,740) | - | (221,740) |
| Net Assets | <u>3,069,162</u> | <u>-</u> | <u>3,069,162</u> |
| <u>31 December 2008</u> | | | |
| ASSETS | | | |
| Non-Current Assets | | | |
| Equipment | 1,022 | - | 1,022 |
| Current Assets | | | |
| Other receivables and prepayments | 87,131 | - | 87,131 |
| Inventories | 854 | - | 854 |
| Cash and bank balances | 3,233,563 | - | 3,233,563 |
| | <u>3,321,548</u> | <u>-</u> | <u>3,321,548</u> |
| Total assets | <u>3,322,570</u> | <u>-</u> | <u>3,322,570</u> |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accrued expenses | (11,200) | - | (11,200) |
| Net Assets | <u>3,311,370</u> | <u>-</u> | <u>3,311,370</u> |

The accompanying notes form an integral part of the financial statements.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

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

1 General

Viva Foundation for Children with Cancer (the "Company") is a company limited by guarantee, domiciled and incorporated in Singapore. The address of the Company's principal place of business and registered office is 10 Shenton Way, 9th Floor, MAS Building 079117.

The principal activity of the Company is to fund, support and establish programs which will improve the treatment and cure of childhood cancer.

These financial statements were authorised for issue in accordance with a resolution of the Board of Directors of the Company on the date of the Statement by Directors.

2 Significant Accounting Policies

(a) Basis of Preparation

The financial statements, which are expressed in Singapore dollars, have been prepared in accordance with the provisions of the Singapore Companies Act, Cap. 50, Charities Act, Cap. 37 (the "Act") and Singapore Financial Reporting Standards ("FRS"). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Company's accounting policies. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

In the process of applying the Company's accounting policies, which are described below, the directors are of the opinion that any instances of application of judgements are not expected to have a significant effect on the amounts recognised in the financial statements.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

2 Significant Accounting Policies (cont'd)

(b) Adoption of New FRS

For the financial year ended 31 December 2009, the Company has adopted the new FRS that are mandatory for application in the said year and which are relevant to the Company.

The adoption of these new FRS did not result in any change to the Company's accounting policies nor any material financial impact on the financial statements of the Company.

(c) Fund Accounting

Monies received for specific purposes, including transfers from the general fund, are credited directly to the respective fund financial statements. These include restricted funds and unrestricted funds. Restricted funds are funds held by the Company that can only be applied for specific purposes. These funds are subject to specific trusts which may be declared by the donors or with their authority or created through legal process but are still within the wider objects of the Company. Unrestricted funds are expendable at the discretion of the Company's Board of Directors in furtherance of the Company's objects. Designated fund is part of the unrestricted funds earmarked for a particular project. The designation is for administrative purposes only and does not restrict the Board's discretion to apply the fund.

Income and expenditure relating to specific funds are accounted for directly in the funds to which they relate. Assets and liabilities of the specific funds are pooled in the balance sheet.

Funds received for the purchase of depreciable assets are taken to capital fund account. The deferred fund is recognised in the statement of financial activities over the years necessary to match the depreciation of plant and equipment to which the fund relates.

(d) Grants

Grants received by the Company to cover a particular expenditure or programme are accounted for as income upon receipt of notification of the grant award, which normally coincides with the year when the related expenses, for which the grant is intended to cover, are incurred. The corresponding asset (grants receivable account) is also recognised then.

Grants received for the purchase of depreciable assets are taken to a deferred capital grants account. The deferred grants are recognised in the statement of financial activities over the years necessary to match the depreciation of plant and equipment to which the grants relate.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

2 Significant Accounting Policies (cont'd)

(e) Equipment

Equipment is stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is calculated on a straight-line basis to write off the cost of equipment over their estimated useful lives of 3 years.

The useful lives and depreciation method are reviewed at each financial year end to ensure that the method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of the equipment.

Subsequent expenditure relating to equipment that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the Company and the cost can be reliably measured. Other subsequent expenditure is recognised as an expense in the financial year in which it is incurred.

On disposal of equipment, the difference between the net disposal proceeds and its carrying amount is taken to the statement of financial activities.

(f) Impairment of Non-financial Assets

Non-financial assets are reviewed for impairment whenever there is any indication that these assets may be impaired. If any such indication exists, the recoverable amount (i.e. the higher of the fair value less cost to sell and value in use) of the asset is estimated to determine the amount of impairment loss. Recoverable amount is defined to be the higher of value in use and net selling price.

An impairment loss is reversed if, and 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. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

A reversal of impairment loss for an asset is recognised in the statement of financial activities, unless the asset is carried at revalued amount, in which case, such reversal is treated as at revaluation increase.

(g) Receivables

Receivables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method, less allowance for impairment. An allowance for impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the allowance is recognised in the statement of financial activities.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

2 Significant Accounting Policies (cont'd)

(h) Cash and Bank Balances

For the purpose of the presentation in the financial statements of cash flows, cash and bank balances comprise cash on hand and cash at bank, which are subject to an insignificant risk of change in value.

(i) Inventories

Inventories comprise donations in kind and are stated at fair value.

(j) Fair Value Estimation

The carrying amounts of current financial assets and liabilities, carried at amortised cost, approximate their fair values.

(k) Revenue Recognition

(i) Donations

Cash donations

Cash donations are recognised when the Company receives cash or cheques from individuals or corporations.

Donations-in-kind

Donations-in-kind received are recognised in the statement of financial activities when the company received the donations.

(ii) Grants

Grants received to cover a particular expenditure or programme are accounted for as income upon receipt of notification of the grant award.

(iii) Interest Income

Interest income is recognised on a time proportion basis using the effective interest method.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

2 Significant Accounting Policies (cont'd)

(l) Expenditure

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that activity. Cost comprises direct expenditure including direct staff costs attributable to the activity.

(i) Cost of generating funds

The cost of generating funds are those costs attributable to generating income for the foundation, other than those costs incurred in undertaking charitable activities in furtherance of the foundation's objects.

(ii) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the foundation. Those costs, where not wholly attributable, are apportioned between the categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of support cost.

(m) Employee Benefits

(i) Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions into separate entities such as the Central Provident Fund, and will have no legal or constructive obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current period and preceding financial years. The Company's contributions to defined contribution plans are recognised in the financial year to which they relate.

(ii) Employee leave entitlement

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long-service leave as a result of services rendered by employees up to the balance sheet date.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

2 Significant Accounting Policies (cont'd)

(n) Currency Translation

Functional and Presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Singapore Dollars, which is the Company's functional and presentation currency.

Translation and Balances

Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Currency translation gains and losses resulting from settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial activities.

3 Incoming Resources from Charitable Activities

| | Year ended 31.12.2009 S\$ | Period from 1.6.2007 31.12.2008 S\$ |
|--|---------------------------------|--|
| Unrestricted Funds: | | |
| Registration receipt for St Jude Forum | 85,894 | 57,030 |
| Grant from Singapore Tourism Board | 6,600 | - |
| Others | 18,520 | - |
| | <u>111,014</u> | <u>57,030</u> |

4 Incoming Resources from Generated Funds

| | Year ended 31.12.2009 S\$ | Period from 1.6.2007 31.12.2008 S\$ |
|--|---------------------------------|--|
| Unrestricted Funds: | | |
| <u>Voluntary Income</u> | | |
| Donations - general | <u>171,449</u> | <u>1,017,670</u> |
| <u>Activities for generating funds</u> | | |
| Fundraising - gala dinner and wine auction | <u>660,250</u> | <u>1,586,441</u> |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

5 Other Incoming Resources

| | Year ended <u>31.12.2009</u> S\$ | Period from 1.6.2007 <u>31.12.2008</u> S\$ |
|---|--|---|
| Unrestricted Funds: | | |
| Others | 5,100 | 5,578 |
| Restricted Funds: | | |
| Grant from National Volunteer & Philanthropy Centre (the "NVPC") | - | 109,200 |
| | <u>5,100</u> | <u>114,778</u> |

6 Investment Income

| | Year ended <u>31.12.2009</u> S\$ | Period from 1.6.2007 <u>31.12.2008</u> S\$ |
|----------------------------|--|---|
| Unrestricted Funds: | | |
| Interest | | |
| - bank balances | <u>5,068</u> | <u>18,421</u> |

7 Costs of Generating Funds - Charitable Activities Expenses

| | Year ended <u>31.12.2009</u> S\$ | Period from 1.6.2007 <u>31.12.2008</u> S\$ |
|--------------------------------|--|---|
| Unrestricted Funds: | | |
| Food and beverage | - | 24,749 |
| Photography | - | 1,950 |
| Honorarium of speaker | - | 8,500 |
| Honorarium of external advisor | - | 4,233 |
| Transportation | - | 61,727 |
| Travel grants | - | 12,806 |
| Printing | - | 28,023 |
| Venue and room | - | 36,097 |
| Bank charges | 364 | 1,200 |
| General expenses | - | 3,691 |
| Tax and license | - | 1,894 |
| Web design and maintenance | - | 8,850 |
| Other | - | 160 |
| | <u>364</u> | <u>193,880</u> |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

7 Costs of Generating Funds - Charitable Activities Expenses (cont'd)

| | Year ended 31.12.2009 S\$ | Period from 1.6.2007 31.12.2008 S\$ |
|--------------------------|---------------------------------|--|
| Restricted Funds: | | |
| Venue and room | - | 47,154 |

8 Governance Costs

| | Year ended 31.12.2009 S\$ | Period from 1.6.2007 31.12.2008 S\$ |
|--|---------------------------------|--|
| Unrestricted/Restricted Funds: | | |
| General and administrative expenses | 12,198 | 19,793 |
| Audit fees - current year | 8,000 | 8,000 |
| Audit fees - under provision in prior year | 7,500 | - |
| Wages and salaries | 86,093 | 69,950 |
| Employer's contribution to defined contribution plan including Central Provident Fund | 8,825 | 9,876 |
| Other staff benefits | 169 | 1,227 |
| | <u>122,785</u> | <u>108,846</u> |

9 Fund Raising Expenses

| | Year ended 31.12.2009 S\$ | Period from 1.6.2007 31.12.2008 S\$ |
|------------------------------|---------------------------------|--|
| Unrestricted Funds: | | |
| Design and printing | 23,082 | 26,726 |
| Travel and transport | 50,341 | 59,324 |
| Wine auction and gala dinner | 138,517 | 379,098 |
| | <u>211,940</u> | <u>465,148</u> |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

10 Other Fund Expended

| | Year ended <u>31.12.2009</u> S\$ | Period from 1.6.2007 <u>31.12.2008</u> S\$ |
|--|--|---|
| Unrestricted Funds: | | |
| Gift to National University of Singapore, Viva Paediatric Oncology Fund | 360,000 | - |
| Gift to National University of Singapore, Education and Research Fund | <u>500,000</u> | <u>-</u> |
| | <u>860,000</u> | <u>-</u> |

11 Income Tax

The Company is not required to file income tax returns effective from year of assessment 2008. Thus a tax provision is not required.

12 Equipment

| | <u>Computer</u> S\$ | <u>Office equipment</u> S\$ | <u>Total</u> S\$ |
|---------------------------------|------------------------|------------------------------------|---------------------|
| 31 December 2009 | | | |
| <u>Cost</u> | | | |
| At 1 January 2009 | 1,662 | 1,204 | 2,866 |
| Additions | <u>1,659</u> | <u>-</u> | <u>1,659</u> |
| At 31 December 2009 | <u>3,321</u> | <u>1,204</u> | <u>4,525</u> |
| <u>Accumulated depreciation</u> | | | |
| At 1 January 2009 | 836 | 1,008 | 1,844 |
| Charge for the year | <u>1,373</u> | <u>196</u> | <u>1,569</u> |
| At 31 December 2009 | <u>2,209</u> | <u>1,204</u> | <u>3,413</u> |
| <u>Net book value</u> | | | |
| At 31 December 2009 | <u>1,112</u> | <u>-</u> | <u>1,112</u> |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

12 Equipment (cont'd)

| | <u>Computer</u> S\$ | <u>Office equipment</u> S\$ | <u>Total</u> S\$ |
|---------------------------------|------------------------|------------------------------------|---------------------|
| 31 December 2008 | | | |
| <u>Cost</u> | | | |
| At 1 June 2007 | - | 1,204 | 1,204 |
| Additions | 1,662 | - | 1,662 |
| At 31 December 2008 | <u>1,662</u> | <u>1,204</u> | <u>2,866</u> |
| <u>Accumulated depreciation</u> | | | |
| At 1 June 2007 | - | 401 | 401 |
| Charge for the period | 836 | 607 | 1,443 |
| At 31 December 2008 | <u>836</u> | <u>1,008</u> | <u>1,844</u> |
| <u>Net book value</u> | | | |
| At 31 December 2008 | <u>826</u> | <u>196</u> | <u>1,022</u> |

13 Inventories

Inventories comprise items of physical goods received from donors.

14 Cash and Bank Balances

| | <u>31.12.2009</u> S\$ | <u>31.12.2008</u> S\$ |
|------------------------|--------------------------|--------------------------|
| Cash and bank balances | <u>3,181,698</u> | <u>3,233,563</u> |

The effective interest rate on the interest earning bank balance is 0.1% per annum (2008: 0.2%).

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

15 Tax Exempt Receipts

The Company enjoys a concessionary tax treatment whereby qualifying donors are granted a double tax deduction for the donations made to the Company.

| | Year ended 31.12.2009 S\$ | Period from 1.6.2007 31.12.2008 S\$ |
|--|---------------------------------|--|
| Tax exempt receipts issued for donations collected | <u>647,245</u> | <u>2,161,687</u> |

16 Financial Risk Management

The Company's activities expose it to credit risk and liquidity risk. The directors adopt conservative strategies on the Company's risk management which are summarised as follows:

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet. The Company mainly deals with counterparties that have high credit quality.

The Company also places its bank balances with a credit worthy financial institution.

There are no other classes of financial assets that is past due and/or impaired.

Liquidity risk

Liquidity or funding risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments.

In the management of liquidity risk, the Company monitors and maintains a level of cash and cash equivalents to meet its operating expenditure in a timely and cost effective manner and mitigate the effects of fluctuations in cash flows through funds from donations and fundings.

17 Other Charity Funds

The Company held donation drives to raise funds for specific projects indicated in (i), (ii), (iii) and (iv). The donation raised and expended in respect of these specific projects are shown below.

The donations contributed by the donors were designated for specific purposes and the money was paid directly to the beneficiaries. Therefore, these donations and the amounts expended therefrom are not reflected in the financial statements of the Company.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

17 Other Charity Funds (cont'd)

| | Donations received S\$ | Government matching grant S\$ |
|--|---------------------------------------|--|
| <u>31 December 2009</u> | | |
| National University of Singapore - CCCEF⁽ⁱ⁾ | | |
| Balance at 1.1.2009 | 1,500,906 | 1,469,236 |
| <u>Add/(Less):</u> | | |
| Gifts and donations | - | - |
| Investment income | 8,626 | 116,518 |
| Transfer to National University Hospital - HREF | - | - |
| Additional matching grant | - | 326,240 |
| Transfer from capital preservation | - | 43,378 |
| Unrealised exchange loss | - | - |
| Balance at 31.12.2009 | <u>1,509,532</u> | <u>1,955,372</u> |
| National University Hospital - HREF⁽ⁱⁱ⁾ | | |
| Balance at 1.1.2009 | 2,933,362 | 3,000,000 |
| <u>Add/(Less):</u> | | |
| Reimbursement from Tote Board | 663,039 | - |
| Investment income | 55,789 | - |
| Reimbursement for share of renovation from NUS-CCCEF | - | - |
| Expenditures | (530,738) | - |
| Balance at 31.12.2009 | <u>3,121,452</u> | <u>3,000,000</u> |
| National University of Singapore - VPOF⁽ⁱⁱⁱ⁾ | | |
| Balance at 1.1.2009 | - | - |
| <u>Add/(Less):</u> | | |
| Initial fund established | 12,000,000 | - |
| Gifts and donations | - | - |
| Investment income | 15,444 | - |
| Expenditures | (127,933) | - |
| Balance at 31 December 2009 | <u>11,887,511</u> | <u>-</u> |
| National University of Singapore - ERF^(iv) | | |
| Balance at 1.1.2009 | - | - |
| <u>Add/(Less):</u> | | |
| Initial fund established | 250,000 | - |
| Gifts and donations | - | - |
| Other income | 2,982 | - |
| Expenditures | (297,084) | - |
| Balance at 31 December 2009 | <u>(44,102)</u> | <u>-</u> |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

17 Other Charity Funds (cont'd)

| | Donations received S\$ | Government matching grant S\$ |
|---|---------------------------------------|--|
| <u>31 December 2008</u> | | |
| National University of Singapore - CCCEF ⁽ⁱ⁾ | | |
| Balance at 1.6.2007 | 1,936,372 | 1,935,132 |
| <u>Add/(Less):</u> | | |
| Gifts and donations | 325,000 | - |
| Investment income | 61,508 | - |
| Transfer to National University Hospital - HREF | (821,974) | - |
| Unrealised exchange loss | - | (465,896) |
| Balance at 31.12.2008 | <u>1,500,906</u> | <u>1,469,236</u> |
| National University Hospital - HREF ⁽ⁱⁱ⁾ | | |
| Balance at 1.6.2007 | 3,026,136 | 3,000,000 |
| <u>Add/(Less):</u> | | |
| Reimbursement from Tote Board | 3,046,058 | - |
| Other income | 5,215 | - |
| Reimbursement for share of renovation from NUS-CCCEF | 821,974 | - |
| Expenditures | (3,966,021) | - |
| Balance at 31.12.2008 | <u>2,933,362</u> | <u>3,000,000</u> |
| National University of Singapore - VPOF ⁽ⁱⁱⁱ⁾ | | |
| Balance at 1.6.2007 and 31.12.2008 | <u>-</u> | <u>-</u> |
| National University of Singapore - ERF ^(v) | | |
| Balance at 1.6.2007 and 31.12.2008 | <u>-</u> | <u>-</u> |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
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NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2009

17 Other Charity Funds (cont'd)

- (i) Children Cancer Centre - The funds were donated to the National University of Singapore – Children Cancer Centre Fund to establish a children's cancer centre, now known as the Viva-University Children's Cancer Centre (VUC³) at the National University Hospital which would be the centre of excellence for the treatment and cure of childhood cancer particularly leukemia; the training and hiring of doctors, nurses, technical and administrative personnel from Singapore and the region; clinical and translational research; cellular therapy and stem cell transplantation.
- (ii) Cellular Therapy Program - The funds were donated to the National University Hospital to establish the Mrs. Lee Kong Chian Memorial Chair in Childhood Leukemia and Cellular Therapy.
- (iii) Viva Paediatric Oncology Fund – The Viva Paediatric Oncology Fund has been established with an expendable gift of S\$12 million dollars from the Goh Foundation with matching from the Singapore Government to Yong Loo Lin School of Medicine, NUS. The fund shall be used to advance paediatric oncology including but not limited to supporting the Viva University Children's Cancer Centre and St Jude Viva Children's cancer program. This program aims to expand the services in paediatric oncology at the National University Health System and to establish for strategic research programs in the follow fields: 1) Bone Marrow Transplant, 2) Childhood Leukemia, 3) Bone Cancer, 4) After-Completion-of-Therapy and to set up a professorship in paediatric oncology. The matching grant from the Singapore Government to Yong Loo Lin School of Medicine is expected to be received in the next financial year.
- (iv) Education and Research Fund – The funds were donated by the Company to National University of Singapore to the Department of Paediatrics in support of education, training and research in paediatric oncology specifically through projects that are part of the Viva Children's Cancer Programme.

18 Comparative Figures

The financial statements for 2008 cover the financial period from 1 June 2007 to 31 December 2008. The financial statements for 2009 cover the twelve months ended 31 December 2009.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
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THE FOLLOWING SUPPLEMENTARY NOTES
HAS BEEN PREPARED FOR MANAGEMENT PURPOSES ONLY
AND DOES NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

SUPPLEMENTARY NOTES - 31 DECEMBER 2009

A. INCOME & EXPENDITURE

| | Booked in the accounts of | | | Matching Grants Booked in the accounts of | | |
|---------------------------------------|---------------------------|----------|----------|--|-----------|----------|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Viva | NUS-CCCEF | NUH-HREF | NUS-VPOS | NUS-ERF | NUS-CCCEF | NUH-HREF |
| S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| 3,311 | 1,501 | 2,934 | - | - | 1,469 | 3,000 |
| Income 1 Jan 2009 to 31 Dec 2009 | 953 ⁽⁶⁾ | 56 | 12,015 | 253* | 486 | - |
| Expenditure 1 Jan 2009 to 31 Dec 2009 | (1,195) | - | (128) | (297) | - | - |
| | | | | | | |
| Tote Board reimbursement for VUC 3 | - | 663 | - | - | - | - |
| Transfer | - | - | - | - | - | - |
| Cost of VUC 3 | - | - | - | - | - | - |
| Unrealised loss | - | (531) | - | - | - | - |
| Balance as of 31 December 2009 | 3,069 | 1,510 | 3,122 | 11,887 | 1,955 | 3,000 |

Total Funds Received

| | |
|---------------------------|---------------------------------|
| (10) = | (11) = |
| (1)+(2)+(3)+(4)+(5) | (6)+(7)+(8)+(9) |
| Direct | Matching |
| S\$'000 | S\$'000 |
| Income | Balance as of 1 Jan 2009, Gross |
| | 1 Jan 2009 to 31 Dec 2009 |
| Balance as of 31 Dec 2009 | |
| | 12,759 |
| | 13,949 |
| | 26,708 |
| | 4,955 |

* During the financial year, Viva has made donation of S\$500,000 to NUS-ERF, out of which S\$250,000 only received by NUS-ERF subsequent to the financial year ended 31 December 2009.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

SUPPLEMENTARY NOTES - 31 DECEMBER 2009

| A. INCOME & EXPENDITURE (cont'd) | (i) To Dec 09 S\$'000 |
|--|-----------------------------|
| Details of income booked in Viva's accounts | |
| Charitable activities (i.e.: St. Jude Forum) | 111 |
| Voluntary income | 172 |
| Activities for generating income (Wine Auction etc.) | 660 |
| Others (including NVPC) | 5 |
| Investment income | 5 |
| Total income | <u>953</u> |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

SUPPLEMENTARY NOTES - 31 DECEMBER 2009

A. INCOME & EXPENDITURE (cont'd)

31 December 2008

| | 1 Jun 2007 to 31 Dec 2008 | 387 | 5 | - | - | 3,186 | - |
|------------------------------------|---------------------------|-------|---------|-------|-------|--------|-------|
| Income | 2,794 (ii) | 1,936 | 3,026 | 1,935 | 3,000 | 6,527 | 4,935 |
| | 1,565 (iii) | | | | | | |
| Expenditures | | | | | | | |
| 1 Jun 2007 to 31 Dec 2008 | (815) | - | - | - | - | - | - |
| 6 Feb 2006 to 31 May 2007 | (233) | - | - | - | - | - | - |
| Tote Board reimbursement for VUC 3 | - | - | 3,046 | - | - | 3,046 | - |
| Transfer | - | (822) | 822 | - | - | - | - |
| Cost of VUC 3 | - | - | (3,965) | - | - | - | - |
| Unrealised loss | - | - | - | (466) | - | - | (466) |
| Balance as of 31 Dec 2008 | 3,311 | 1,501 | 2,934 | 1,469 | 3,000 | 12,759 | 4,469 |

Details of income booked in Viva's accounts

| | (ii) To Dec 08 S\$'000 | (iii) To May 07 S\$'000 |
|--|------------------------------|-------------------------------|
| Charitable activities (i.e.: St. Jude Forum) | 57 | 310 |
| Voluntary income | 1,018 | 1,136 |
| Activities for generating income (Wine Auction etc.) | 1,586 | 39 |
| Others (including NVPC) | 115 | 70 |
| Investment income | 18 | 10 |
| Total income | 2,794 | 1,565 |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

SUPPLEMENTARY NOTES - 31 DECEMBER 2009

B. PLEDGES RECEIVABLE

31 December 2009

| Balance at 1 Jan 2009 | 40 | 11,970 | 172 | - | - | 11,970 | - | - | - |
|---|------|----------|-------|---|---|----------|---|--------|-----|
| Receipts during the year | (20) | (11,640) | (172) | - | - | - | - | - | - |
| Transfer of Viva | - | - | - | - | - | (11,970) | - | - | - |
| Matching grant during the year | - | - | - | - | - | - | - | 12,000 | 250 |
| Goh Foundation (\$12.5m less \$530k received) | - | - | - | - | - | - | - | - | - |
| Keppel (\$100k less \$60k received) | - | - | - | - | - | - | - | - | - |
| Total Board claimable as at 31 Dec 2008 | - | - | - | - | - | - | - | - | - |
| Total pledges receivable | 20 | 330 | - | - | - | - | - | 12,000 | 250 |

Total Funds Received

| (10) = | (11) = |
|---|-----------------|
| (1)+(2)+(3)+(4)+(5) | (6)+(7)+(8)+(9) |
| Direct | Matching |
| S\$'000 | S\$'000 |
| Balance as of 1 Jan 2009 | 12,182 |
| Receipt during the year | (11,832) |
| Transfer to Viva POF | - |
| Matching grant during the year | (11,970) |
| Goh Foundation (\$12.5m less \$530k received) | 12,250 |
| Keppel (\$100k less \$60k received) | - |
| Total Board claimable as at 31 Dec 2008 | - |
| Total pledges receivable | 350 |
| | 12,250 |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

SUPPLEMENTARY NOTES - 31 DECEMBER 2009

B. PLEDGES RECEIVABLE (cont'd)

31 December 2008

Goh Foundation (\$12.5m less \$530k received)

Keppel (\$100k less \$60k received)

Total Board claimable as at 31 Dec 2008

Total pledges receivable

| To be booked in the accounts of | | Matching Grants To be booked in the accounts of | | Total Funds Received | | |
|---------------------------------|-----------------------------|--|-----------------------------|----------------------------|--|--------------------------------------|
| (1) Viva S\$'000 | (2) NUS-CCCEF S\$'000 | (3) NUH-HREF S\$'000 | (4) NUS-CCCEF S\$'000 | (5) NUH-HREF S\$'000 | (6) = (1)+(2)+(3) Direct S\$'000 | (7) = (4)+(5) Matching S\$'000 |
| - | 11,970 | - | 11,970 | - | 11,970 | 11,970 |
| 40 | - | - | - | - | 40 | - |
| - | - | 172 | - | - | 172 | - |
| 40 | 11,970 | 172 | 11,970 | 3,000 | 12,182 | 11,970 |

C. TOTAL AMOUNTS RAISED

| | Year ended 31 December 2009 S\$ | Year ended 31 December 2008 S\$ |
|--------------------|---------------------------------------|---------------------------------------|
| Received | | |
| - Direct | 13,949 | 12,759 |
| - Matching | 486 | 4,469 |
| | 14,435 | 17,228 |
| Pledges receivable | | |
| - Direct | 350 | 12,182 |
| - Matching | 12,250 | 11,970 |
| | 12,600 | 24,152 |
| Total | 27,035 | 41,380 |

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

SUPPLEMENTARY NOTES - 31 DECEMBER 2009

D. RESOURCES AVAILABLE

| | As at 31 Dec 2009 | | As at 31 Dec 2008 | | |
|--------------------------------|-------------------|------------------|-------------------|------------------|---------|
| | Expendable | Non-Expendable | Expendable | Non-Expendable | Total |
| | S\$'000 | (Matching Grant) | S\$'000 | (Matching Grant) | S\$'000 |
| (i) RECEIVED | | | | | |
| Own account | | | | | |
| NUS-CCEF | 3,069 | - | 3,069 | - | 3,311 |
| NUH-HREF | 1,510 | 1,955 | 1,501 | 1,469 | 2,970 |
| NUS-VPOS | 3,122 | 3,000 | 2,934 | 3,000 | 5,934 |
| NUS-ERF | 11,887 | - | - | - | - |
| | (44) | - | - | - | - |
| | 19,544 | 4,955 | 7,746 | 4,469 | 12,215 |
| (ii) PLEDGES RECEIVABLE | | | | | |
| Own account | | | | | |
| NUS-CCEF | 20 | - | 40 | - | 40 |
| NUH-HREF | 330 | - | 11,970 | 11,970 | 23,940 |
| NUS-VPOS | - | - | 172 | - | 172 |
| NUS-ERF | - | 12,000 | - | - | - |
| | - | 250 | - | - | - |
| | 350 | 12,250 | 12,182 | 11,970 | 24,152 |
| TOTAL (i) + (ii) | | | | | |
| Own account | | | | | |
| NUS-CCEF | 3,089 | - | 3,351 | - | 3,351 |
| NUH-HREF | 1,840 | 1,955 | 13,471 | 13,439 | 26,910 |
| NUS-VPOS | 3,122 | 3,000 | 3,106 | 3,000 | 6,106 |
| NUS-ERF | 11,887 | 12,000 | - | - | - |
| | (44) | 250 | - | - | - |
| | 19,894 | 17,205 | 19,928 | 16,439 | 36,367 |