

Charity Registration No: 200601578E
Charity Registration No: 001961
IPC No: HEF0105/G

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

DIRECTORS' STATEMENT
AND FINANCIAL STATEMENTS

31 DECEMBER 2020

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

31 DECEMBER 2020

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VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

DIRECTORS' STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The directors are pleased to present their statement together with the audited financial statements of VIVA Foundation for Children with Cancer (the "Charity") for the financial year ended 31 December 2020.

1 Opinion of the Directors

In the opinion of the directors,

- (a) the financial statements of the Charity are drawn up so as to give a true and fair view of the financial position of the Charity as at 31 December 2020 and the financial performance and cash flows of the Charity for the financial year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Charity will be able to pay its debts as and when they fall due.

2 Directors

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

Leong Lai Peng
Kuok Oon Kwong
Tan Bee Lan
Christopher Wilson
Cheah Kim Kee Gilbert
Shulamite N K Khoo
Tan Wei Chong, Martino
Yeong Yoon Ying
Phua Siok Gek Cynthia
Lin Diaan Yi (Appointed on 8 April 2020)
Tham Sai Choy (Appointed on 1 January 2021)

3 Directors' Interest in Shares, Debentures, Dividends and Share Options

The Charity 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.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

DIRECTORS' STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

4 Conflict of Interest Policy

The Charity has complied with the Code of Governance of Charities and Institution of a Public Character wherein the Board of the Directors made the declaration on conflict of interest.

On behalf of the Board of Directors,


.....
Leong Lai Peng


.....
Kay Kuok Oon Kwong

Singapore
3 March 2021



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of VIVA Foundation For Children With Cancer (the "Charity"), which comprise the statement of financial position as at 31 December 2020, and statement of financial activities and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Singapore Companies Act, Chapter 50 (the "Act"), the Singapore Charities Act, Chapter 37 (the "Charities Act") and the Charities Accounting Standard ("CAS") in Singapore so as to give true and fair view of the financial position of the Charity as at 31 December 2020 and of the financial performance and cash flows of the Charity for the 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 Charity 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 "Directors' Statement" on pages 1 to 2.

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.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

(cont'd)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act, Charities Act and CAS, and for 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 true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Charity'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 Charity or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Charity's financial reporting process.

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 skepticism 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 Charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**VIVA FOUNDATION FOR CHILDREN WITH CANCER**
(Incorporated in Singapore)

(cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

- 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 Charity'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 Charity 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.

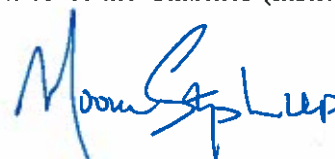
We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Charity have been properly kept in accordance with the provisions of the Act, and the Charities Act and regulations.

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

- a. The Charity has not used the donation moneys in accordance with the objectives of the Charity as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- b. The Charity has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.



Moore Stephens LLP
Public Accountants and
Chartered Accountants

Singapore
3 March 2021

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

| | <u>Note</u> | <u>2020</u> <u>Unrestricted</u> <u>General</u> <u>Funds</u> S\$ | <u>2020</u> <u>Restricted</u> <u>General</u> <u>Funds</u> S\$ | <u>2020</u> <u>Total</u> S\$ | <u>2019</u> <u>Total</u> S\$ |
|--|-------------|---|---|------------------------------------|------------------------------------|
| Income | | | | | |
| Income from generated funds | | | | | |
| - Voluntary income | 4, 7 | 608,983 | 1,300,000 | 1,908,983 | 2,359,931 |
| - Investment income | 4 | 46,153 | - | 46,153 | 48,061 |
| - Activities for generating funds | 4 | 2,600 | - | 2,600 | 171,322 |
| Income from charitable activities | 5 | 273 | - | 273 | 515,548 |
| Other income | 6 | 61,529 | - | 61,529 | 255 |
| Total income | | <u>719,538</u> | <u>1,300,000</u> | <u>2,019,538</u> | <u>3,095,117</u> |
| Expenditures | | | | | |
| Cost of generating funds | | | | | |
| - Cost of generating voluntary income | 8 | 32,588 | - | 32,588 | 64,322 |
| Charitable activities | 9 | 29,072 | 1,300,000 | 1,329,072 | 1,602,505 |
| Governance costs | 10 | 918,969 | - | 918,969 | 878,438 |
| Total expenditures | | <u>980,629</u> | <u>1,300,000</u> | <u>2,280,629</u> | <u>2,545,265</u> |
| Net (expenditure)/income before tax expense | | (261,091) | - | (261,091) | 549,852 |
| Tax expense | 12 | - | - | - | - |
| Net (expenditure)/income | | <u>(261,091)</u> | <u>-</u> | <u>(261,091)</u> | <u>549,852</u> |
| Gross transfers between funds | | - | - | - | - |
| Net movement in funds | | <u>(261,091)</u> | <u>-</u> | <u>(261,091)</u> | <u>549,852</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | 20 | 25,622,263 | - | 25,622,263 | 25,072,411 |
| Total funds carried forward^(a) | | <u>25,361,172</u> | <u>-</u> | <u>25,361,172</u> | <u>25,622,263</u> |

The accompanying notes form an integral part of the financial statements

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

| | <u>Note</u> | <u>2020</u> S\$ | <u>2019</u> S\$ |
|--|-------------|--------------------|--------------------|
| Non-Current Assets | | | |
| Property and equipment | 13 | 19,447,432 | 19,974,062 |
| Current Assets | | | |
| Inventories | 14 | 2,264 | - |
| Other receivables and prepayments | 15 | 237,932 | 157,839 |
| Cash and cash equivalents | 16 | 5,772,650 | 5,594,499 |
| | | 6,012,846 | 5,752,338 |
| Current Liabilities | | | |
| Accrued expenses | 17 | 566 | 6,825 |
| Deposits received | 18 | 50,014 | 50,014 |
| Other payables | 19 | 48,526 | 47,298 |
| | | 99,106 | 104,137 |
| Net Current Assets | | 5,913,740 | 5,648,201 |
| Total Assets Less Current Liabilities | | 25,361,172 | 25,622,263 |
| Funds of Charity | | | |
| <u>Unrestricted Funds</u> | | | |
| General funds | 20 | 25,361,172 | 25,622,263 |
| <u>Restricted Funds</u> | | | |
| General funds | 20 | - | - |
| Total Charity Funds | | 25,361,172 | 25,622,263 |

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 2020

| | <u>2020</u> | <u>2019</u> |
|---|-------------|-------------|
| | S\$ | S\$ |
| Cash Flows from Operating Activities | | |
| Net (expenditure)/income before tax expense | (261,091) | 549,852 |
| Adjustments for: | | |
| Depreciation of property and equipment | 528,749 | 528,043 |
| Interest income | (46,153) | (48,061) |
| Operating cash flows before changes in working capital | 221,505 | 1,029,834 |
| Other receivables and prepayments | (80,093) | 22,775 |
| Inventories | (2,264) | - |
| Accrued expenses | (6,259) | 5,023 |
| Other payables | 1,228 | 26,298 |
| Deposits received | - | (2,348) |
| Net cash flows generated from operating activities | 134,117 | 1,081,582 |
| Cash Flows from Investing Activities | | |
| Purchase of equipment | (2,119) | (14,394) |
| Interest received | 46,153 | 48,061 |
| Net cash flows generated from investing activities | 44,034 | 33,667 |
| Net increase in cash and cash equivalents | 178,151 | 1,115,249 |
| Cash and cash equivalents at the beginning of the year | 5,594,499 | 4,479,250 |
| Cash and cash equivalents at the end of the year (Note 16) | 5,772,650 | 5,594,499 |

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

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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

1 General Information

VIVA Foundation for Children with Cancer (the “Charity”) is a charity limited by guarantee, domiciled and incorporated in Singapore. The address of the Charity’s registered office and principal place of business is 8 Sinaran Drive #03-01 Novena Specialist Center Singapore 307470.

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

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

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, Chapter 50 (the “Act”), Charities Act, Chapter 37 (the “Charities Act”) and Charities Accounting Standard (“CAS”). The accounting policies of the Charity are consistent with the requirements of the CAS and are applied consistently to similar transactions, other events and conditions. 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 CAS requires management to exercise its judgment in the process of applying the Charity’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. The areas involving a higher degree of judgement or complexity are disclosed in Note 3 to the financial statements.

(b) 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 Charity 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 Charity. Unrestricted funds are expendable at the discretion of the Charity’s Board of Directors in furtherance of the Charity’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.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2 Significant Accounting Policies (cont'd)

(b) Fund Accounting (cont'd)

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 statement of financial position.

Funds received for specific purposes such as purchase of depreciable assets are taken to the relevant restricted fund account. The relevant fund will be reduced over the useful life of the asset in line with its depreciation. Depreciation is charged to the relevant designated funds where the asset is held.

(c) Property and Equipment

Property and equipment are initially stated at cost. Subsequent to initial recognition, property and equipment are stated at cost less accumulated depreciation. The property received for use in the form of gifts in-kind is initially stated at fair value, based on revaluation done by independent professional valuers.

The cost of an item of property and equipment includes its purchase price and any cost that is 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. Irrecoverable GST allocable to property and equipment and to other items shall be included in their cost where it meets the criteria for capitalisation and significant. The projected cost of dismantlement, removal or restoration is also included as part of the cost of property and equipment if the obligation for the dismantlement, removal and restoration is incurred as a consequence of acquiring or using the asset.

The cost of an item of property and equipment is recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Charity and the cost of the item can be measured reliably. When significant parts of property and equipment are required to be replaced at intervals, the cost of replacing such an item when that cost is incurred is added to the carrying amount of the item if the recognition criteria are met. The cost of day-to-day servicing of an item of property and equipment is recognised as expenditure in the statement of financial activities in the period in which the costs are incurred. Property and equipment shall not be revalued and are not required to be assessed for impairment.

The gain or loss on the disposal of an asset shall be accounted for in net income or expenditure in the statement of financial activities in the period in which the disposal occurs as the difference between the net sale proceeds and the net carrying amount of the asset.

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases when the asset is derecognised. Depreciation does not cease when the asset becomes idle or is retired from active use unless the asset is fully depreciated.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2 Significant Accounting Policies (cont'd)

(c) Property and Equipment (cont'd)

Depreciation is calculated on a straight-line basis to write off the cost (net of residual value) of the property and equipment over their estimated useful lives. The estimated useful lives are as follows:

| | |
|-------------------------------|------------|
| Leasehold building | - 50 years |
| Renovation | - 10 years |
| Furniture and fixtures | - 5 years |
| Computer and office equipment | - 3 years |

The depreciation charge for each period is recognised as expenditure in the statement of financial activities unless another section of the CAS requires it to be included in the carrying amount of another asset. The residual values, estimated useful lives and depreciation method of property and equipment are reviewed and adjusted, as appropriate, at each statement of financial position date. The effects of any revisions are recognised in the statement of financial activities for the financial year in which the changes arise. The carrying amount of the property and equipment at the date of revision or changes is depreciated over the revised remaining useful lives.

(d) Trade and Other Receivables

Trade and other receivables, excluding prepayments, are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred.

After initial recognition, trade and other receivables, excluding prepayments, are subsequently measured at cost less any accumulated impairment losses.

Financial assets (consisting of cash and cash equivalents, and trade and other receivables) and prepayments are derecognised when the contractual rights to receive cash flows from the assets have expired or have been transferred and the Charity has transferred substantially all risks and rewards of ownership. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in the statement of financial activities.

Impairment

The Charity assesses at each statement of financial position date whether there is objective evidence that a financial asset or a group of financial assets is impaired and recognises an impairment loss (i.e. expenditure) immediately in the statement of financial activities when such evidence exists.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2 Significant Accounting Policies (cont'd)

(d) Trade and Other Receivables (cont'd)

Impairment (cont'd)

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Charity considers observable data that comes to the attention of the Charity. The impairment loss is the difference between the carrying amount of the financial asset and the undiscounted future cash flows (excluding unearned interest in the case of interest-bearing assets) that the Charity expects to receive from the financial asset.

The previously recognised impairment loss is subsequently reversed if the amount of the impairment loss decreases and the decrease is related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's financial condition). The carrying amount of the asset previously impaired is increased to the extent that the new carrying amount does not exceed the amortised cost had no impairment been recognised in prior periods. The reversal of an impairment loss is recognised in the statement of financial activities.

(e) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and at bank and fixed deposits, which are short term, highly liquid investments that are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

(f) Financial Liabilities

Financial liabilities are recognised on the statement of financial position when, and only when the Charity became a party to the contractual provisions of the financial instrument. The Charity derecognises financial liabilities when, and only when the Charity's obligations are discharged, cancelled or expired.

(g) Other Payables and Accruals

Other 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.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
(Incorporated in Singapore)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2 Significant Accounting Policies (cont'd)

(h) Revenue Recognition

Revenue, including donations, gifts and grants that provide core funding or are of a general nature are recognised when there is (a) entitlement (b) certainty and (c) sufficient reliability of measurement. Such income is only deferred when: the donor specifies that the grant of donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Donations

Revenue from donations and corporate cash sponsorships are accounted for when received, except for committed donations and corporate cash sponsorships that are recorded when the commitments are fulfilled.

Grants

Grants received to cover a particular expenditure or programme are accounted for as income upon receipt of notification of the grant award and when the criteria of entitlement, certainty and measurability are met. When conditions are attached, they must be fulfilled before the Foundation has unconditional entitlement to the income. The income is deferred as a liability where uncertainty exists as to whether the Foundation can meet the conditions and is recognised as income when there is sufficient evidence that the conditions imposed can be met.

Others

Revenue from events such as the St. Jude – VIVA Forum is recognised when the event takes place.

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

(i) Expenditure

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

Cost of generating funds

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

Charitable activities

Expenditure for charitable activities comprise all costs incurred in the pursuit of the charitable objects of the Charity. 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, where possible.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2 Significant Accounting Policies (cont'd)

(i) Expenditure (cont'd)

Governance costs

Governance costs include the costs of governance arrangements, which relate to the general running of the Charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Expenditure on the governance of the charity will normally include both direct and related support costs which include internal and external audit, apportioned manpower costs and general costs in supporting the governance activities, legal advice for governing board members, and costs associated with constitutional and statutory requirements.

Other expenditure

Other expenditure includes the payment of any expenditure that the Charity has not been able to analyse within the main expenditure categories.

(j) Employee Benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Charity 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 Charity's contributions to defined contribution plans are recognised in the financial year to which they relate.

Employee leave entitlement

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

(k) Currency Translation

Functional and presentation currency

Items included in the financial statements of the Charity 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 ("S\$"), which is the Charity's functional and presentation currency, as it best reflects the economic substance of the underlying events and circumstances relevant to the Charity. The financial statements are presented in S\$ and all values in particular on the surplus for the year are rounded to the nearest dollar (\$) except when otherwise indicated.

VIVA FOUNDATION FOR CHILDREN WITH CANCER
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2 Significant Accounting Policies (cont'd)

(l) Income Tax

The Charity is an approved charity under the Charities Act, Chapter 37 and an Institution of a Public Character under the Income Tax Act, Chapter 134. No provision for taxation has been made in the financial statements as the Charity is a registered charity with income tax exemption.

(m) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined by the FIFO (first-in-first-out) method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

3 Critical Accounting Estimates, Assumptions and Judgements

Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Key sources of estimation uncertainty

In the preparation of these financial statements, there were no critical accounting estimates and assumptions made in the process of applying the Charity's accounting policies that have a significant effect on the amounts recognised in the financial statements at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Critical Judgments made in Applying Accounting Policies

The critical judgements that are expected to have a significant effect on the amounts recognised in the financial statements are discussed below:

Estimated useful lives of property and equipment

The Charity's management determines the useful lives and related depreciation charges for its property and equipment to be between 3 and 50 years. The estimate is based on the historical experience of the actual useful lives of property and equipment of a similar nature and function. Any changes to the Charity's planned use of property and equipment, could result in the actual useful lives differing from the Charity's current estimates.

In those cases where the Charity determines that the useful lives of property and equipment should be shortened or extended, the Charity would depreciate the net book value in excess of the estimated salvage value over the revised remaining useful lives. The carrying amount of the Charity's depreciable property and equipment as at 31 December 2020 was S\$19,447,432 (2019: S\$19,974,062).

VIVA FOUNDATION FOR CHILDREN WITH CANCER
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

3 Critical Accounting Estimates, Assumptions and Judgements (cont'd)

Estimated useful lives of property and equipment (cont'd)

A 10% difference in the expected useful life of these assets from management's estimates would result in increasing or decreasing the Charity's statement of financial activities for the year by approximately S\$52,900 (2019: S\$52,800).

4 Income from Generated Funds

| | <u>2020</u> | <u>2019</u> |
|--|-------------|-------------|
| | S\$ | S\$ |
| <i>Unrestricted Funds:</i> | | |
| <u>Voluntary income</u> | | |
| Undesignated Funds: | | |
| Donations – general | 565,427 | 2,352,558 |
| Government Grant: | | |
| - Care and Share Movement Grant | 3,000 | 7,373 |
| - Tote Board Grant | 16,500 | - |
| Other Incoming Resources: | | |
| - Sponsorships | 24,000 | - |
| - Others | 56 | - |
| | 608,983 | 2,359,931 |
| <u>Investment income</u> | | |
| Interest from bank balances | 46,153 | 48,061 |
| <u>Activities for generating funds</u> | | |
| Fundraising – Charity Dinner | - | 171,322 |
| Initiatives | 2,600 | - |
| | 2,600 | 171,322 |

5 Income from Charitable Activities

| | <u>2020</u> | <u>2019</u> |
|---|-------------|-------------|
| | S\$ | S\$ |
| <i>Unrestricted Funds from St. Jude – VIVA Forum:</i> | | |
| Registration receipt | 273 | 357,796 |
| Sponsorship & donations | - | 128,602 |
| Others | - | 29,150 |
| | 273 | 515,548 |

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6 Other Income

| | <u>2020</u> | <u>2019</u> |
|----------------------------|-------------|-------------|
| | S\$ | S\$ |
| <i>Unrestricted Funds:</i> | | |
| Wage credit scheme | 695 | - |
| Job support scheme | 60,602 | - |
| Foreign exchange gain | - | 195 |
| Others | 232 | 60 |
| | 61,529 | 255 |

7 Income from Generated Funds – Restricted Funds

| | <u>2020</u> | <u>2019</u> |
|--------------------------|-------------|-------------|
| | S\$ | S\$ |
| <i>Restricted Funds:</i> | | |
| <u>Voluntary income</u> | | |
| Donations – general | 1,300,000 | - |

Donations shall be used specifically for the advancement of education and research at the Centre for Translational Research in Acute Leukaemia (“CenTRAL”).

8 Costs of Generating Funds

| | <u>2020</u> | <u>2019</u> |
|--|-------------|-------------|
| | S\$ | S\$ |
| <i>Unrestricted Funds:</i> | | |
| <u>Cost of generating voluntary income</u> | | |
| - Maintenance fees | 30,208 | 43,991 |
| - Others | 2,380 | 20,331 |
| | 32,588 | 64,322 |

9 Charitable Activities

| | <u>2020</u> | <u>2019</u> |
|---|-------------|-------------|
| | S\$ | S\$ |
| <i>Unrestricted Funds:</i> | | |
| <u>Direct operating costs (a)</u> | | |
| Accommodation | - | 28,182 |
| Honoraria | - | 11,153 |
| Printing and publication | 1,822 | 9,400 |
| Transportation | 8,273 | 107,231 |
| Venue expense | - | 85,940 |
| Professional fees | 7,710 | 20,203 |
| Others | 1,738 | 49,377 |
| | 19,543 | 311,486 |
| Programme funding (b) | 9,529 | 1,291,019 |
| Total charitable activities expenses for unrestricted funds | 29,072 | 1,602,505 |

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9 Charitable Activities (cont'd)

| | <u>2020</u> | <u>2019</u> |
|--------------------------------------|-------------|-------------|
| | S\$ | S\$ |
| <i>Restricted Funds:</i> | | |
| Programme funding (b) | 1,300,000 | - |
| Total charitable activities expenses | 1,329,072 | 1,602,505 |

(a) These amounts were incurred for St. Jude - VIVA Forum which has been postponed to the next financial year due to the outbreak of the COVID-19 pandemic.

(b) The programme funding of S\$1,309,529 (2019: S\$1,291,019) mainly comprises:

| | <u>2020</u> | <u>2019</u> |
|---|-------------|-------------|
| | S\$ | S\$ |
| National University of Singapore – for the establishment of the CenTRAL to support the advancement of education and research (Note 23 A1) | - | 1,264,052 |
| Mr Goh Hup Jin Fund – for the advancement of education and research at the CenTRAL (Note 23 A2) | 1,300,000 | - |
| Cost of various and other charitable events | 9,529 | 26,967 |
| | 1,309,529 | 1,291,019 |

10 Governance Costs

| | <u>2020</u> | <u>2019</u> |
|--------------------------------------|-------------|-------------|
| | S\$ | S\$ |
| <i>Unrestricted Funds:</i> | | |
| General and administrative expenses | 31,670 | 80,880 |
| Audit fees - current year | 12,000 | 12,000 |
| Depreciation | 528,749 | 528,043 |
| Professional fees | 800 | 700 |
| Salaries and related costs (Note 11) | 345,750 | 256,815 |
| | 918,969 | 878,438 |

No staff personnel received an annual remuneration more than S\$100,000 during the financial year ended 31 December 2020. One staff personnel received an annual remuneration within the band of S\$100,000 to S\$200,000 during the financial year ended 31 December 2019.

All directors do not receive any remuneration. There are no other financial services paid to the auditors of the Charity.

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11 Employee Benefits

| | <u>2020</u> | <u>2019</u> |
|------------------------------------|-------------|-------------|
| | S\$ | S\$ |
| <u>Salaries and related costs</u> | | |
| Short-term employee benefits: | | |
| - Gross salaries and bonuses | 306,020 | 230,093 |
| - Other staff benefits | - | 148 |
| - Defined Contribution Plans (CPF) | 39,730 | 26,574 |
| | 345,750 | 256,815 |

The above support costs are allocated to governance costs based on time spent in governance activities and is consistent between financial years.

12 Income Tax

The Charity is an approved charity under the Charities Act, Chapter 37 and an Institution of a Public Character under the Income Tax Act, Chapter 134. No provision for taxation has been made in the financial statements as the Charity is a registered charity with income tax exemption. As required by the Charities Act (Chapter 37), the total fund-raising and sponsorship expenses of the Charity for the financial year did not exceed 30% of the total gross receipts from fund-raising and sponsorship for that financial year.

13 Property and Equipment

| | <u>Leasehold building</u> | <u>Computers</u> | <u>Office equipment</u> | <u>Furniture and fixtures</u> | <u>Renovation</u> | <u>Total</u> |
|---------------------------------|-------------------------------|------------------|-----------------------------|-----------------------------------|-------------------|--------------|
| | S\$ | S\$ | S\$ | S\$ | S\$ | S\$ |
| 2020 | | | | | | |
| <u>Cost</u> | | | | | | |
| At 1 January | 24,100,000 | 36,538 | 13,843 | 7,664 | 369,886 | 24,527,931 |
| Addition | - | 2,119 | - | - | - | 2,119 |
| At 31 December | 24,100,000 | 38,657 | 13,843 | 7,664 | 369,886 | 24,530,050 |
| <u>Accumulated depreciation</u> | | | | | | |
| At 1 January | 4,217,500 | 31,682 | 7,678 | 7,664 | 289,345 | 4,553,869 |
| Charge for the year | 482,000 | 5,803 | 4,614 | - | 36,332 | 528,749 |
| At 31 December | 4,699,500 | 37,485 | 12,292 | 7,664 | 325,677 | 5,082,618 |
| <u>Net book value</u> | | | | | | |
| At 31 December | 19,400,500 | 1,172 | 1,551 | - | 44,209 | 19,447,432 |

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13 Property and Equipment (cont'd)

| | <u>Leasehold building</u> S\$ | <u>Computers</u> S\$ | <u>Office equipment</u> S\$ | <u>Furniture and fixtures</u> S\$ | <u>Renovation</u> S\$ | <u>Total</u> S\$ |
|---------------------------------|--------------------------------------|-------------------------|------------------------------------|--|--------------------------|---------------------|
| 2019 | | | | | | |
| <u>Cost</u> | | | | | | |
| At 1 January | 24,100,000 | 33,991 | 4,596 | 7,664 | 369,886 | 24,516,137 |
| Addition | - | 5,147 | 9,247 | - | - | 14,394 |
| Disposal | - | (2,600) | - | - | - | (2,600) |
| At 31 December | <u>24,100,000</u> | <u>36,538</u> | <u>13,843</u> | <u>7,664</u> | <u>369,886</u> | <u>24,527,931</u> |
| <u>Accumulated depreciation</u> | | | | | | |
| At 1 January | 3,735,500 | 29,186 | 3,064 | 7,664 | 253,012 | 4,028,426 |
| Charge for the year | 482,000 | 5,096 | 4,614 | - | 36,333 | 528,043 |
| Disposal for the year | - | (2,600) | - | - | - | (2,600) |
| At 31 December | <u>4,217,500</u> | <u>31,682</u> | <u>7,678</u> | <u>7,664</u> | <u>289,345</u> | <u>4,553,869</u> |
| <u>Net book value</u> | | | | | | |
| At 31 December | <u>19,882,500</u> | <u>4,856</u> | <u>6,165</u> | <u>-</u> | <u>80,541</u> | <u>19,974,062</u> |

The Charity entered into an agreement on 10 February 2011 and received a donation of space located at 8 Sinaran Drive, 3rd level, Novena Specialist Centre, Singapore (“Community Space”). As it is a donated civic and community institution space, it cannot be monetised and rented out for profit. The leasehold building was initially carried at fair value based on independent professional valuations by a valuer who had the appropriate qualification and recent experience in the valuation of properties in the relevant location. In determining the fair value, the valuer employed valuation techniques such as the market comparison method and estimates were applied towards the valuation method.

An independent professional valuer, RHT Valuation Pte. Ltd. (2019: RHT Valuation Pte. Ltd.) was engaged to determine the fair value of the leasehold building as at 31 December 2020. The independent professional valuer has, based on the comparable sales method (2019: comparable sales method) considered the prevailing market conditions and other relevant factors and is of the opinion that the value of the leasehold property with vacant possession is valued at S\$42.0 million (2019: S\$42.0 million) as at 31 December 2020.

14 Inventories

| | <u>2020</u> S\$ | <u>2019</u> S\$ |
|-------------|--------------------|--------------------|
| Inventories | <u>2,264</u> | - |

Inventories pertain to stationeries and soft toys that will be sold on the Charity’s website.

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15 Other Receivables and Prepayments

| | <u>2020</u> S\$ | <u>2019</u> S\$ |
|--------------------------------|--------------------|--------------------|
| <u>Other receivables</u> | | |
| Deposits (a) | 7,141 | 82,997 |
| Due from third parties (b) | 13,992 | 44,379 |
| GST receivables | 2,123 | 2,121 |
| Donation receivables (c) | 200,642 | 8,275 |
| Deferred grant receivables (d) | 14,034 | - |
| | <u>237,932</u> | <u>137,772</u> |
| Prepayments | - | 20,067 |
| | <u>237,932</u> | <u>157,839</u> |

(a) The deposits comprise:

| | <u>2020</u> S\$ | <u>2019</u> S\$ |
|--|--------------------|--------------------|
| Deposit paid for the venue for St. Jude – VIVA Forum | - | 75,856 |
| Utility deposits | 7,141 | 7,141 |
| | <u>7,141</u> | <u>82,997</u> |

(b) The amount due from third parties relates to the reimbursement for running costs due from Children’s Cancer Foundation (“CCF”), Bone Marrow Donor Programme (“BMDP”) and National University of Singapore (“NUS”). Under the terms stated in the licence agreements entered with the Charity, CCF, BMDP and NUS have agreed to co-share such running costs incurred for the community space which is owned by the Charity. The amount due from third parties is unsecured, interest-free and repayable on demand.

(c) Subsequent to the year ended 31 December 2020, S\$200,642 was received from donors.

(d) The deferred grant receivables and deferred grant income relate to Job Support Scheme (“JSS”) announced by the Singapore Government to provide wage support to employers to help them retain their local employees during this period of economic uncertainty (Note 19).

16 Cash and Cash Equivalents

| | <u>2020</u> S\$ | <u>2019</u> S\$ |
|---|--------------------|--------------------|
| Cash at bank | 2,272,650 | 3,046,999 |
| Fixed deposits placed with financial institutions | 3,500,000 | 2,547,500 |
| | <u>5,772,650</u> | <u>5,594,499</u> |

The effective interest rate on the interest earning bank balance is 0.95% per annum (2019: 1.32%).

The interest rates earned on fixed deposits are at 0.65% and 1.75% (2019: 1.75%) per annum with maturity date of 12 months (2019: 12 months).

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| | | | | |
|-----------|-------------------------|--|--------------------|--------------------|
| 17 | Accrued Expenses | | <u>2020</u> S\$ | <u>2019</u> S\$ |
| | Accruals | | 566 | 6,825 |

| | | | | |
|-----------|--------------------------|--|--------------------|--------------------|
| 18 | Deposits Received | | <u>2020</u> S\$ | <u>2019</u> S\$ |
| | Third parties | | 50,014 | 50,014 |

As at 31 December 2020, the Charity received deposits of S\$50,104 (2019: S\$50,014) in relation to the terms stated in the licence agreements entered with CCF, BMDP and NUS (2019: CCF, BMDP and NUS).

| | | | | |
|-----------|---------------------------|--|--------------------|--------------------|
| 19 | Other Payables | | <u>2020</u> S\$ | <u>2019</u> S\$ |
| | Deferred income | | 33,100 | 45,100 |
| | Deferred grant income (a) | | 14,465 | - |
| | Salary payable | | 752 | 2,198 |
| | Other payable | | 209 | - |
| | | | 48,526 | 47,298 |

(a) Deferred grant income is in respect of JSS which is disclosed in Note 15(d).

| | | | | |
|-----------|---|--|--------------------|--------------------|
| 20 | Funds of Charity | | <u>2020</u> S\$ | <u>2019</u> S\$ |
| | <u>Unrestricted Funds</u> | | | |
| | General fund | | | |
| | - Available fund balance | | 5,960,672 | 5,739,763 |
| | - Donated space (Note 13) (this asset cannot be monetised) | | 19,400,500 | 19,882,500 |
| | | | 25,361,172 | 25,622,263 |
| | <u>Restricted Funds</u> | | | |
| | General fund | | - | - |
| | Total Charity Funds | | 25,361,172 | 25,622,263 |

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20 Funds of Charity (cont'd)

Movements of the funds during the current and previous financial year are disclosed as follows:

| | <u>Unrestricted Funds</u> S\$ | <u>Restricted Funds</u> S\$ |
|--|--------------------------------------|------------------------------------|
| Funds balance at 1 January 2020 | 25,622,263 | - |
| Total income | 719,538 | 1,300,000 |
| Total expenditure | (980,629) | (1,300,000) |
| Net expenditure | (261,091) | - |
| Funds balance at 31 December 2020 | 25,361,172 | - |
| Funds balance at 1 January 2019 | 25,072,411 | - |
| Total income | 3,095,117 | - |
| Total expenditure | (2,545,265) | - |
| Net income | 549,852 | - |
| Funds balance at 31 December 2019 | 25,622,263 | - |

21 Tax Exempt Receipts

The Charity enjoys a concessionary tax treatment whereby qualifying donors are granted a 2.5 times (2019: 2.5 times) tax deduction for the donations made to the Charity.

| | <u>2020</u> S\$ | <u>2019</u> S\$ |
|--|--------------------|--------------------|
| Tax exempt receipts issued for donations collected | 1,797,093 | 1,250,375 |

22 Related Party Transactions

Related parties may be individuals or corporate entities.

- (a) Parties are considered to be related if an individual or a close member of that individual's family is related to a Charity if that individual (i) has control or joint control over the Charity; (ii) has significant influence over the Charity or (iii) is a governing board member, trustee, or member of the key management personnel of the Charity or of a parent of the Charity.

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22 Related Party Transactions (cont'd)

Related parties may be individuals or corporate entities. (cont'd)

- (b) Parties are also considered to be related if an entity is related to the Charity if (i) the entity and the Charity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others; (ii) the Charity is an associate or joint venture of the Charity (or an associate or joint venture of a member of a group of which the charity is a member) and vice versa; (iii) the entity and the Charity are joint ventures of the same third party; (iv) the entity is a joint venture of a third entity and the Charity is an associate of the third entity and vice versa; (v) the entity is controlled or jointly controlled by a person identified in (a); and (vi) an individual identified in (a)(i) has significant influence over the entity or is a governing board member, trustee or member of the key management personnel of the entity (or of a parent of the Charity).

The Charity had the following significant transactions with related party during the year, as detailed below:

| | <u>2020</u> | <u>2019</u> |
|---|-------------|-------------|
| | S\$ | S\$ |
| <u><i>With Shangri-La Hotel Limited</i></u> | | |
| Venue expense | - | 75,855 |
| Accommodation expense | - | 118,744 |
| | | |

Key management personnel compensation

The remuneration of a staff personnel, who joined in September 2018, and who was the key management personnel of the Charity is as follows:

| | <u>2020</u> | <u>2019</u> |
|----------------------------------|-------------|-------------|
| | S\$ | S\$ |
| Salaries and bonuses | 95,790 | 154,000 |
| Defined Contribution Plans (CPF) | 10,413 | 15,980 |
| | 106,203 | 169,980 |

The staff personnel resigned in September 2020 and is no longer the key management personnel of the Charity during current financial year.

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23 Community Partnership (Other Charity Funds)

The Charity held donation drives to raise funds for specific projects. As at 31 December 2020, a total funds of S\$80,273,867 (2019: S\$78,172,993) was raised by the Charity with a government matching grant of S\$45,066,578 (2019: S\$45,065,588).

The details of the funds are divided into three categories as follows:

- (A) specific donations received under the Charity as donation income;
- (B) specific donations co-funded by the Charity and Community Partners; and
- (C) specific donations paid directly to the Community Partners as beneficiaries.

Except as disclosed in Note 20, the details of funds which the donations and the amounts expended below are not reflected in the financial statements of the Charity.

| | Cumulative Funds raised as at 31 December 2020 | | Fund Balances as at 31 December 2020 | |
|--|---|--|---|--|
| | Donations Received S\$ | Government Matching Grant S\$ | Donations Received S\$ | Government Matching Grant S\$ |
| (A) Specific donations received under the Charity as donation income | | | | |
| Donated space (Note 20) | 24,100,000 | - | 19,400,500 | - |
| Available fund balance (Note 20) | 9,798,490 | - | 5,960,672 | - |
| VIVA-NUS CenTRAL (Note 23 A1) | 8,026,692 | - | 1,793 | - |
| VIVA-Mr Goh Hup Jin Fund (Note 23 A2) | 1,300,000 | - | 1,300,000 | - |
| Cancer Immunotherapy (Note 23 A3) | 1,000,000 | - | - | - |
| | <u>44,225,182</u> | <u>-</u> | <u>26,662,965</u> | <u>-</u> |
| (B) Specific donations co-funded by the Charity and Community Partners | | | | |
| VIVA-KKH Childhood Brain and Solid Cancers Programme (Note 23 B1) | 13,257,349 | 12,951,588 | 5,017,997 | 12,950,000 |
| (C) Specific donations paid directly to the Community Partners as beneficiaries | | | | |
| NUS Children Cancer Centre Fund (Note 23 C1) | 2,488,622 | 4,084,512 | 1,475,950 | 2,530,639 |
| NUH Health Research Endowment Fund (Note 23 C2) | 7,237,009 | 3,000,000 | 2,294,228 | 3,000,000 |
| VIVA Paediatric Oncology Fund (Note 23 C3) | 12,285,705 | 23,743,824 | 1,343,039 | 13,719,636 |
| VIVA Education and Research Fund (Note 23 C4) | 780,000 | 1,286,654 | - | 776,215 |
| | <u>80,273,867</u> | <u>45,066,578</u> | <u>36,794,179</u> | <u>32,976,490</u> |

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23 Community Partnership (Other Charity Funds) (cont'd)

| | Cumulative Funds raised as at 31 December 2019 | | Fund Balances as at 31 December 2019 | |
|--|---|--|---|--|
| | Donations <u>Received</u> | Government Matching <u>Grant</u> | Donations <u>Received</u> | Government Matching <u>Grant</u> |
| | S\$ | S\$ | S\$ | S\$ |
| (A) Specific donations received under the Charity as donation income | | | | |
| Donated space (Note 20) | 24,100,000 | - | 19,882,500 | - |
| Available fund balance (Note 20) | 9,333,545 | - | 5,739,763 | - |
| VIVA-NUS CenTRAL (Note 23 A1) | 7,772,099 | - | (217,610) | - |
| Cancer Immunotherapy (Note 23 A3) | 1,000,000 | - | - | - |
| | 42,205,644 | - | 25,404,653 | - |
| (B) Specific donations co-funded by the Charity and Community Partners | | | | |
| VIVA-KKH Childhood Brain and Solid Cancers Programme (Note 23 B1) | 13,257,349 | 12,951,588 | 5,312,631 | 12,951,588 |
| (C) Specific donations paid directly to the Community Partners as beneficiaries | | | | |
| NUS Children Cancer Centre Fund (Note 23 C1) | 2,467,000 | 4,084,000 | 1,645,106 | 3,959,542 |
| NUH Health Research Endowment Fund (Note 23 C2) | 7,193,000 | 3,000,000 | 2,250,257 | 3,000,000 |
| VIVA Paediatric Oncology Fund (Note 23 C3) | 12,270,000 | 23,744,000 | 2,275,146 | 22,146,568 |
| VIVA Education and Research Fund (Note 23 C4) | 780,000 | 1,286,000 | - | 1,130,543 |
| | 78,172,993 | 45,065,588 | 36,887,793 | 43,188,241 |

(A) Specific Donations Received under the Charity as Donation Income

The Charity received donations for certain designated funds. These donations were reflected in the financial statements of the Charity as donation income. Subsequently, the Charity donated these to the designated fund managed by the Community Partners. The donated amounts were reflected in the financial statements of the Charity as expenditure incurred for charitable activities. The details of the funds which the amounts expended are not reflected in the financial statements of the Charity are as follows:

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23 Community Partnership (Other Charity Funds) (cont'd)

(A) Specific Donations Received under the Charity as Donation Income (cont'd)

(A1) VIVA-NUS Centre for Translational Research in Acute Leukaemia (“CentRAL”)

| | <u>2020</u> | | <u>2019</u> | |
|-----------------------------------|-------------------------------------|---|-------------------------------------|---|
| | Donations <u>Received</u> S\$ | Government Matching <u>Grant</u> S\$ | Donations <u>Received</u> S\$ | Government Matching <u>Grant</u> S\$ |
| Balance at 1 January | (217,610) | - | 244,067 | - |
| <u>Add/(Less):</u> | | | | |
| Donation received | - | - | 1,264,052 | - |
| Other income | 254,593 | - | 4,706 | - |
| Expenditures | (35,190) | - | (1,730,435) | - |
| Balance at 31 December | <u>1,793</u> | <u>-</u> | <u>(217,610)</u> | <u>-</u> |
| Total Funds Raised by the Charity | <u>8,026,692</u> | <u>-</u> | <u>7,772,099</u> | <u>-</u> |

The funds were donated by the Charity to the National University of Singapore to support the advancement of education and research with the establishment of CentRAL, a state-of-the-art leukaemia research and diagnostic facility with the key objective of improving the cure rates and quality of life of patients with leukaemia and haematologic cancer in Singapore and the Asia region, through accurate leukaemia classification, prediction and determination of treatment response. During the financial year ended 31 December 2019, the Charity received S\$1.26 million of donations from Singapore Tote Board. As at 31 December 2019, these amounts have been subsequently donated by the Charity to CentRAL.

(A2) VIVA-Mr Goh Hup Jin Fund for Translational Research in Acute Leukaemia (“CentRAL”)

| | <u>2020</u> | | <u>2019</u> | |
|-----------------------------------|-------------------------------------|---|-------------------------------------|---|
| | Donations <u>Received</u> S\$ | Government Matching <u>Grant</u> S\$ | Donations <u>Received</u> S\$ | Government Matching <u>Grant</u> S\$ |
| Balance at 1 January | - | - | - | - |
| <u>Add/(Less):</u> | | | | |
| Donation received | 1,300,000 | - | - | - |
| Balance at 31 December | <u>1,300,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Funds Raised by the Charity | <u>1,300,000</u> | <u>-</u> | <u>-</u> | <u>-</u> |

The funds were donated by Mr Goh Hup Jin to support the advancement of education and research at CentRAL. As at 31 December 2020, these amounts have been subsequently donated by the Charity to CentRAL.

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23 Community Partnership (Other Charity Funds) (cont'd)

(A) Specific Donations Received under the Charity as Donation Income (cont'd)

(A3) Cancer Immunotherapy

| | <u>2020</u> | | <u>2019</u> | |
|--|----------------------------------|---|----------------------------------|---|
| | <u>Donations Received</u> S\$ | <u>Government Matching Grant</u> S\$ | <u>Donations Received</u> S\$ | <u>Government Matching Grant</u> S\$ |
| Balance at 1 January | - | - | - | - |
| <u>Less:</u> | | | | |
| Expenditures | - | - | - | - |
| Balance at 31 December | - | - | - | - |
| Total Funds Raised by the Charity | 1,000,000 | - | 1,000,000 | - |

The funds were donated by the Charity to Yong Loo Lin School of Medicine, National University of Singapore, to fund cancer immunotherapy clinical research, specifically to support clinical trials of novel therapies based on immune cells for children and adults with drug resistant cancer. During 2014, a S\$1 million donation was made to NUS by the Charity.

(B) Specific Donations Co-funded by the Charity and Community Partners

The Charity and Community Partners raised funds separately where the contributions by donors were designated for specific purposes. The Charity donations were reflected in the financial statements of the Charity as donation income. Subsequently, when the Charity donated these to the designated funds managed by the Community Partners, the amounts were reflected in the financial statements of the Charity as an expenditure incurred for charitable activities. The details of the funds which the amounts expended were not reflected in the financial statements of the Charity are as follows.

(B1) VIVA-KKH Childhood Brain and Solid Cancers Programme

| | <u>2020</u> | | <u>2019</u> | |
|--|----------------------------------|---|----------------------------------|---|
| | <u>Donations Received</u> S\$ | <u>Government Matching Grant</u> S\$ | <u>Donations Received</u> S\$ | <u>Government Matching Grant</u> S\$ |
| Balance at 1 January | 5,312,631 | 12,951,588 | 7,071,425 | 10,951,528 |
| <u>Add/(Less):</u> | | | | |
| Additional matched grant | - | - | - | 2,000,060 |
| Expenditures | (294,634) | (1,588) | (1,758,794) | - |
| Balance at 31 December | 5,017,997 | 12,950,000 | 5,312,631 | 12,951,588 |
| Total Funds Raised by the Charity | 13,257,349 | 12,951,588 | 13,257,349 | 12,951,588 |

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23 Community Partnership (Other Charity Funds) (cont'd)

(B) Specific Donations Co-funded by the Charity and Community Partners (cont'd)

(B1) VIVA-KKH Childhood Brain and Solid Cancers Programme (cont'd)

The funds were donated by the Charity to KKH Health Fund (formerly known as KKH Health Endowment Fund) used for the advancement of the treatment and cure for children with brain and solid tumours in Singapore and the Asia Pacific region under the VIVA-KKH Childhood Brain and Solid Cancers Programme. This programme focuses on four areas of childhood brain and solid cancers in clinical care, translational research, registry-based population science, and collaborative education and training. During the previous financial year ended 31 December 2019, a S\$2 million donation was made to VIVA-KKH by the Charity.

(C) Specific Donations Paid Directly to Community Partners as Beneficiaries

The Charity raised funds for the following four projects, where the contributions by donors were designated for specific purposes and paid directly to the Community Partners. The details of the funds which the donations and the amounts expended below are not reflected in the financial statements of the Charity are as follows.

(C1) NUS Children Cancer Centre Fund ("CCCCF")

| | <u>2020</u> | | <u>2019</u> | |
|---|----------------------------------|---|----------------------------------|---|
| | <u>Donations Received</u> S\$ | <u>Government Matching Grant</u> S\$ | <u>Donations Received</u> S\$ | <u>Government Matching Grant</u> S\$ |
| Balance at 1 January | 1,645,106 | 3,959,542 | 1,623,461 | 3,840,136 |
| Add/(Less): | | | | |
| Investment income | 17,682 | - | 15,814 | 242,350 |
| Other income | 3,109 | - | 6,582 | - |
| Expenditure | (189,947) | (168,793) | (751) | (122,944) |
| Investment loss | - | (91,542) | - | - |
| Transfer to unrestricted endowment fund | - | (571,110) | - | - |
| Transfer to unrestricted non-endowment fund | - | (597,458) | - | - |
| Balance at 31 December | <u>1,475,950</u> | <u>2,530,639</u> | <u>1,645,106</u> | <u>3,959,542</u> |
| Total Funds Raised by the Charity | <u>2,488,622</u> | <u>4,084,512</u> | <u>2,467,831</u> | <u>4,084,512</u> |

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23 Community Partnership (Other Charity Funds) (cont'd)

(C) Specific Donations Paid Directly to Community Partners as Beneficiaries (cont'd)

(C1) NUS Children Cancer Centre Fund (“CCCF”) (cont'd)

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 will be the centre of excellence for the treatment and cure of childhood cancer particularly leukaemia; 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. The funding is by VIVA Foundation and by Singapore Totalisator Board.

(C2) NUH Health Research Endowment Fund (“HREF”)

| | <u>2020</u> | | <u>2019</u> | |
|-----------------------------------|-------------------------------------|---|-------------------------------------|---|
| | Donations <u>Received</u> S\$ | Government Matching <u>Grant</u> S\$ | Donations <u>Received</u> S\$ | Government Matching <u>Grant</u> S\$ |
| Balance at 1 January | 2,250,257 | 3,000,000 | 2,201,187 | 3,000,000 |
| <u>Add/(Less):</u> | | | | |
| Other income | 43,995 | - | 49,098 | - |
| Expenditure | (24) | - | (28) | - |
| Balance at 31 December | <u>2,294,228</u> | <u>3,000,000</u> | <u>2,250,257</u> | <u>3,000,000</u> |
| Total Funds Raised by the Charity | <u>7,237,009</u> | <u>3,000,000</u> | <u>7,193,014</u> | <u>3,000,000</u> |

The funds were donated to the National University Hospital to establish the Mrs. Lee Kong Chian Memorial Chair, for Director of Advanced Clinical and Translational Research for Childhood Leukaemia and Cellular Therapy under the VIVA Children’s Cancer Programme. The donation of S\$3 million was received from the Lee Foundation, via the VIVA Foundation and was matched by the Ministry of Health with S\$3 million in two payments received on December 2006 and March 2007. The money was used as a bridging loan to support the setting up of the VUC³.

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23 Community Partnership (Other Charity Funds) (cont'd)

(C) Specific Donations Paid Directly to Community Partners as Beneficiaries (cont'd)

(C3) VIVA Paediatric Oncology Fund ("VPOF")

| | <u>2020</u> | <u>2019</u> | | |
|---|-------------------|----------------------------|-------------------|-----------------------|
| | <u>Donations</u> | <u>Government Matching</u> | <u>Donations</u> | <u>Government</u> |
| | <u>Received</u> | <u>Grant</u> | <u>Received</u> | <u>Matching Grant</u> |
| | S\$ | S\$ | S\$ | S\$ |
| Balance at 1 January | 2,275,146 | 22,146,568 | 2,981,836 | 21,416,457 |
| <u>Add/(Less):</u> | | | | |
| Investment income | 15,512 | - | - | 1,349,821 |
| Other income | - | - | 38,095 | - |
| Expenditure | (947,619) | (953,505) | (744,785) | (619,710) |
| Investment loss | - | (498,820) | - | - |
| Transfer to unrestricted endowment fund | - | (3,396,110) | - | - |
| Transfer to unrestricted non-endowment fund | - | (3,578,497) | - | - |
| Balance at 31 December | <u>1,343,039</u> | <u>13,719,636</u> | <u>2,275,146</u> | <u>22,146,568</u> |
| Total Funds Raised by the Charity | <u>12,285,705</u> | <u>23,743,824</u> | <u>12,270,193</u> | <u>23,743,824</u> |

The VIVA Paediatric Oncology Fund has been established with an expendable gift of S\$12 million dollars from the Goh Foundation with a matching grant from the Singapore Government to Yong Loo Lin School of Medicine, NUS. The fund is 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 programme. This programme aims to expand the services in paediatric oncology at the National University Health System and to establish for strategic research programmes in the following fields: 1) Bone Marrow Transplant, 2) Childhood Leukaemia, 3) Bone Cancer, 4) After-Completion-of-Therapy and to set up a professorship in paediatric oncology.

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23 Community Partnership (Other Charity Funds) (cont'd)

(C) Specific Donations Paid Directly to Community Partners as Beneficiaries (cont'd)

(C4) VIVA Education and Research Fund ("VERF")

| | <u>2020</u> | | <u>2019</u> | |
|---|---------------------------|----------------------------------|---------------------------|----------------------------------|
| | <u>Donations Received</u> | <u>Government Matching Grant</u> | <u>Donations Received</u> | <u>Government Matching Grant</u> |
| | S\$ | S\$ | S\$ | S\$ |
| Balance at 1 January | - | 1,130,543 | - | 1,106,611 |
| <u>Add/(Less):</u> | | | | |
| Investment income | - | - | - | 69,468 |
| Investment loss | - | (26,240) | - | - |
| Transfer to unrestricted endowment fund | - | (160,720) | - | (45,536) |
| Transfer to unrestricted non-endowment fund | - | (167,368) | - | - |
| Balance at 31 December | - | 776,215 | - | 1,130,543 |
| | | | | |
| Total Funds Raised by the Charity | 780,000 | 1,286,654 | 780,000 | 1,286,654 |

The funds were donated by the Charity to the National University of Singapore, 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 and income and expenses for the Annual St. Jude VIVA Forum in paediatric oncology. In 2013, the fund was closed and the balance of S\$78,448 was refunded to the Charity.