



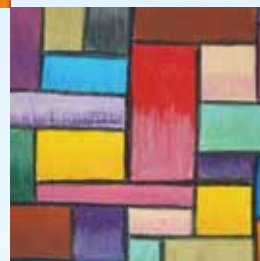
MISSION

To provide compassionate relevant services to children suffering from chronic and life-threatening illnesses and their families

VISION

To be a leading service provider meeting the needs of chronically ill children and their families





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ABOUT

CLUB RAINBOW (SINGAPORE)

Club Rainbow (Singapore)

Club Rainbow (Singapore) provides a range of free services to more than 470 children and youths aged months old – 20 years old and their families. Their medical conditions are chronic and potentially life-threatening. Some of these illnesses include Rare Genetic Disorder, Biliary Atresia, Congenital Heart Disease, Blood Disorder and complications resulting from premature birth.

Rare Genetic Disorder

Rare Syndromes and Inborn Errors of Metabolism is a genetic disorder caused by abnormal expression of one or more genes in a person. There are a number of possible causes for genetic defects. It may be caused by a mutation in a gene, affecting its function; or by an abnormal chromosome number, and other causes. The vast majority of these disorders are rare and affect one person in several thousands or million people.

Biliary Atresia

This is a condition characterised by the absence of bile ducts, which drain bile from the liver to the intestines. (Bile helps to digest fat and carry waste products from the liver to the intestines for excretion). An infant with BA needs to undergo a surgical procedure (Kasai operation) to connect part of the intestine to the liver's bile ducts so that the flow of bile from the liver to the intestine is re-established. Many will eventually require a liver transplant.

Congenital Heart Disease

The severity of CHD can range from a hole in the heart to highly complex combination of conditions. About 10% of the children who are born with CHD have complex defects and require multi-staged surgery throughout their childhood.

Blood Disorder

This results from defects in the blood vessels or from abnormalities in the blood itself. There are different types of blood disorders such as Haemophilia, an inherited bleeding disorder in which the blood fails to clot normally; Anaemia, a condition which occurs when there is an abnormally low amount of red blood cells.

The most common blood disorder in Club Rainbow is Thalassaemia Major, an inherited blood disorder. It occurs when the body is unable to manufacture normal haemoglobin, a protein in the red blood cells, which is needed to carry oxygen in the blood. The TM child requires frequent and regular blood transfusions on a long-term basis to correct his/her anaemia. As a result, iron gradually accumulates in various parts of the body, causing multi-organ dysfunction and delayed puberty. To remove the excess iron from the body, the child has to be on long-term Desferral Injections.

Premature Birth

The incidence of an infant born prematurely with very low birth weight (less than 1500g) is about 1 to 1.2% of all live births in Singapore. With the advent of medical sciences, babies as early as 24 weeks of gestation can be saved. However the more premature they are, the more complications they will face as their organ systems are not sufficiently developed to allow them to face life in the outside world. Most of these babies will encounter various combinations of respiratory, cardiovascular, neurological, visual and nutritional problems

Neurologic Disorder

Spina Bifida is a birth defect due to incomplete closure of the foetal neural tube during the first month of pregnancy. This results in abnormal development of the spinal cord and, often, a part of the brain as well. Significant damage to the nerves and spinal cord occurs, resulting in a varying degree of paralysis and bladder or bowel incontinence. Most of these children will have to depend on crutches or wheelchairs to get around.

Muscular dystrophy (MD) is a genetic disorder that weakens the muscles that help the body move. People with MD have incorrect or missing information in their genes, which prevents them from making the proteins they need for healthy muscles.



PRESIDENT'S MESSAGE

2010 has been a year of launching, lifting and learning.

2010 saw new services launched. A vital practical one for the Rainbow families is transport (see page 7) especially for the wheelchair bound to get to and from hospital appointments and CRS' activities. Tireless and dedicated Transport Executive, Uncle John, drives this service and our van. Another critical service launched on 23 November 2010 was the opening of the KKH RCRC (see page 15). This essential hospital-based satellite centre located within KKH (one of our invaluable strategic partners) brings the charity closer to the families, enabling touchpoints especially before or after medical appointments. The centre (manned by a CRS staff) is a launching pad from which CRS provides counselling services by our social workers, informational support (references and resource materials), and educational aid.

Secondly, 2010 was about lifting our services to another level. One example was in the area of Talent Development (with the powerful carry-over principle that I shared in a newsletter message) to another level. The next logical step would be to provide strategic opportunities for music, art and sports for the children. And opportunities there were. In art, the ARTitude Exhibition (see page 13). In music, an inaugural concert featuring the brilliant talents of our children together with guest performers (see page 13). In sports, CRS was the beneficiary of the Standard Chartered Marathon (See Page 16) and our children (for example, Jeremiah Liauw who exemplified perseverance) participated in the Kids Dash. The aim was not to milk the public sympathy for our cause or to turn the Rainbow children into objects of pity. (In fact, fund-raising was only an ancillary aim for the concert). That would have undermined the ethos of the charity. Instead, through these arts, music and sporting opportunities, the aim was to restore the children's dignity and to provide a platform to

showcase the Rainbow child or youth's abilities so that it boosts their self-esteem, self-confidence and self-actualization. We aspire to continue to lift our game (i.e. the quality and quantity of our services) even more as a charity in the year ahead.

The year also featured learning. We learn every year of course but there was a greater intensity about 2010. The charity staff structure had only transitioned for about a year into one in which operational leadership vested in Executive Director, Rajakanth, to lead the staff team. There was also dotted line reporting for staff to Council overseeing certain service areas. In some ways, this new restructuring was an experiment for us. The challenge was and remains calibrating the right formula of Council-Staff interaction and policy-operation distinction (necessary in charities governance) which is sometimes easier in theory than in practice. The charity, as part of stock-taking to ascertain where we are and how we could learn from other established charities, visited Pathlight School headed by the dynamic and energetic MP, Ms Denise Phua (see page 18). We also took a leaf from Hong Kong charities after an intense study visit by a core team of Council and staff (see page 18). It was eye-opening, insightful and a number of learning points were learnt. These became springboards for practical applications by the charity in a planning retreat and implementation session of ideas learnt in the later part of the year.

But the greatest of all is not the launching, lifting or learning, it is another "L": love. Compassion is a critical motivation undergirding the multifarious services provided by the charities for the Rainbow children and their families. To paraphrase Mother Theresa, our Rainbow children and families do not need our sympathy and pity, they need our love and compassion. May these qualities remain in the heart of all that Council, staff and volunteers do.

Mr Gregory Vijayendran
President



ADVISORY BOARD 2010

A/Professor K Prabhakaran
 Prof Phua Kong Boo
 Dr June Lou
 A/Professor Quek Swee Chye
 Dr Chan Mei Yoke
 Dr Rosaleen Ow
 Dr Jazmyn Chelliah
 Professor Low Poh Sim
 Professor Ho Lai Yun

Dr. Angeline Lai

Head, Division of Paediatric Surgery, NUH
 Senior Consultant, Gastroenterology, KKWCH
 Visiting Consultant, Haematology/Oncology, KKWCH
 Paediatric Cardiologist, Department of Paediatrics
 Senior Consultant, Haematology/Oncology, KKWCH
 Head of Department of Social Work, NUS
 Psychologist & Educationalist
 Head & Senior Consultant, Neurology, NUH
 Director, Child Development Programme, Ministry of Health Senior
 Consultant Advisory Board Director, KKWCH
 Head & Senior Consultant, Genetics, KKWCH

Management Council 2010

Mr Gregory Vijayendran
 Mr Eric Teo Hong Kiat
 Miss Edna Sim
 Miss Lim Huay Ling
 Dr Darryl Lim Ching Wen
 Dr Janice Wong
 Miss Neo Ker Ting
 Ms Karen Tan
 Miss Lee Yueh Wun
 Mr Ramanan Ramadoss
 Mr Glenn Lim En Lai
 Miss Jacinta Kong Sok Yee

President
 Vice President
 Honorary Secretary
 Honorary Treasurer
 Medical Director
 Medical Director
 Compliance Director
 Funding Director
 Asst Treasurer
 Education Director
 Member
 Member

Staff 2010

Mr Rajakanth
 Mr Richard Holmberg
 Miss Florence Seah
 Miss Candace Quek
 Miss Eunice Quek
 Ms Cynthia Lau
 Ms Vanessa Loh
 Mrs Maria Maniano
 Mrs Trinidad - Koh Deng Ping
 Miss Cherie Loh
 Ms Kalaiselvi T
 Ms Sally Ong
 Ms Judy Aee
 Miss Shu-wei James
 Ms Evelyn Ong
 Mr Vincent Lai
 Ms Nuraziah Bte Mohd Zin

Executive Director
 Director, Community Partnerships
 Head, Social Worker
 Social Worker
 Social Worker
 Senior Counsellor
 Programme Development Executive
 Programme Development Executive
 Academic Support Executive
 Academic Support Executive
 Head, Finance
 Admin Executive
 Donor Management Executive
 Volunteer Management Executive
 Centre Executive / NUH
 Centre Coordinator / RFCC
 Centre Coordinator / KKH



OUR CORE SERVICES

Social Work

The main bulk of the work of the Social Workers was Casework. During the year, the social workers maintained contact with the families, giving them support in their areas of need.

Psychosocial Support

Having a child with chronic illness is a big challenge to families. The social workers worked closely with the families to give counselling and support to parents of children who were newly diagnosed with a chronic illness parents and children who had difficulties accepting their medical conditions, families with problem in relationship, for example, spousal relationship, parent-child relationship children with problem adjusting to school children with discipline issues parents with problem in managing their finances bereaved parents and siblings of Rainbow children who passed away during the year.

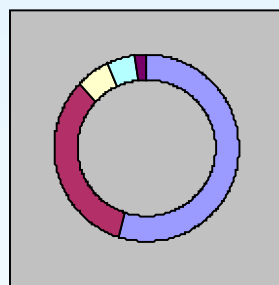
Financial Support

Many Rainbow families received aids in kind and monthly cash allowance in the form of transport allowance, meal allowance, special diet allowance, subsidy for medical items and aid for family maintenance.

In addition to food provisions, other items that were greatly needed and regularly given out were formula milk powder and diapers.

Total No. of Counselling Sessions & Interviews	1192
Total No. of Home Visits	68

Areas of Rendered Aid

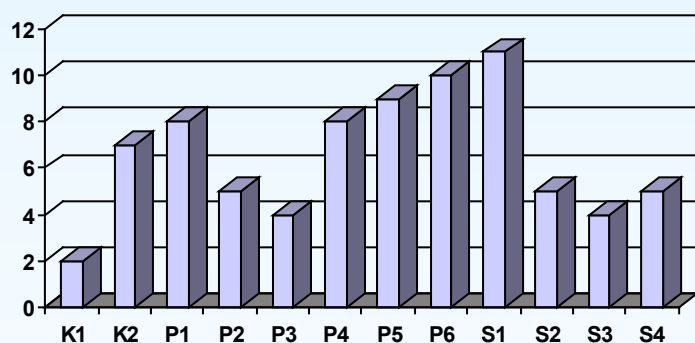


- Financial 55%
- Psychosocial 32%
- Education 6%
- Employment 5%
- Housing 2%



Tutoring

With seventy-eight children/youths and sixty-nine tutors, Club Rainbow ran a weekly tuition programme for K1 to Sec 4 at our centre every Saturday in 2010. All the Rainbow beneficiaries and their siblings who signed up for tuition were paired with a tutor each for the one and a half hour session. Lessons were conducted based on the school syllabus of the child the tutor was teaching.



Level	No. of Beneficiary	No. of Siblings	Total No. of Students
K1	1	1	2
K2	7	0	7
P1	6	2	8
P2	4	1	5
P3	4	0	4
P4	6	2	8
P5	7	2	9
P6	7	3	10
Sec 1	7	4	11
Sec 2	5	0	5
Sec 3	2	2	4
Sec 4	4	1	5

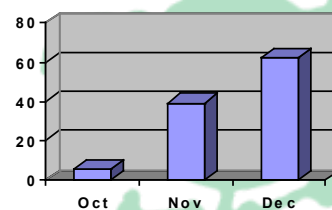
Social Integration

Social integration programmes is a medium to incorporate balance in the physical and emotional aspects of a child's life. These programmes are generally social but it can also be party educational and therapeutic. It helps the children and families cope with their situation bearing in mind each specific illness and continue to promote and cultivate family ties. Such programmes are Art workshops, farm trip, cooking class, movie screening, music workshops, culture appreciation and many more.

Other Service Club Rainbow Van

A CRS van, made possible by Mr David Marren & friends, started her maiden ride on the roads on 12 October 2010. Wheelchair-bound beneficiaries may book the usage of the van for their medical appointments at the hospitals as well as all Club Rainbow-related events for free. The families will be charged a nominal fee if they book the van for their personal social activities.

Month	Total No. Rides
October	5
November	39
December	62



CRS CALENDAR OF KEY EVENTS 2010



Colours for Life

Dates: 12, 13 & 14 March 2010

Venue: Great Hall, Millenia Walk, 9 Raffles Boulevard

Guest-of-honour for The Walk of Life on March 13:
Mr Zainudin Nordin, Mayor, Central Singapore District and MP
Bishan-Toa Payoh GRC



This year, Colours for Life was on March 12 - 14 2010 and was held at Millenia Walk. More than 1,200 people supported Colours For Life & The Walk of Life. This event was organised with the aim of raising awareness on the plight of the many children and youths in Singapore who suffer from chronic illnesses.

The event incorporated The Walk of Life, a 3-km charity walk through Marina Bay on March 13; Amazing Race and Handprint Mosaic that allowed donors to pledge their support through a handprint at \$5. This pledge of support was made as a gesture to understand the needs and challenges faced by the many children and youths.



Annual Party – SAND, SUN & SEA

Fun, Fun, and more Fun at the Beach! An overwhelming response came from the families as they received an invitation to Club Rainbow's Annual Party 2010 at Palawan Beach, Sentosa. The day started with the Sand Sculpting contest where families got their hands and feet "dirty". The Treasure Hunt saw families looking for items from the list given to them. Other activities for that day included Watermelon Eating Contest, Piñata Hitting, Egg Catching Relay and Tug-Of-War. For the younger children and those who preferred a less competitive activity, there was Veggie Art where the participants used different coloured-beans to create different illustrations and images. Families were also treated to great food and music performances by the Orange Cove Band and our own Club Rainbow youths.

A total of 79 families and 344 peoples attended the party.





Camp Rainbow

Camp Rainbow, in its 17th year running, involved our children and youth aged six to sixteen years. A 3D 2N medically-supervised camp which involved one hundred and eleven volunteers and fifty-five beneficiaries, it was held at National University of Singapore, Sheares Hall.

The theme for this year was "ARTitude" and some of the main highlights for the camp were kite designing & flying, fabric painting, photography competition, cake decoration and a visit to the Mint Museum.

We were very honoured to have Ms Denise Phua (Member of Parliament for Jalan Baser GRC, President of Autism Resource Centre & School Supervisor of Pathlight School Board) to be the Guest-of-Honour for the Closing Ceremony of Camp Rainbow.

The Camp Rainbow planning committee was led by Mr Graham Wright.





Talent Development Fund

Talent Development Fund was introduced in 2005 with the objective of developing talent among the chronically-ill children and youths. It aims to identify Rainbow beneficiaries aged 7 to 20 who are gifted in non-academic areas such as in sports, music, drama and the arts. TDF hopes to give them an opportunity to develop their talents further with a financial grant. This is in line with a philosophy of Club Rainbow that is to nurture every Rainbow Child's sense of self-esteem and self-actualization by developing their innate talents.

This year's six winners displayed a diversity of talents and some of them were repeat winners. They were each given a grant of \$500 to \$800. The award ceremony was held at the Arts House.



Winners of TDF 2010

Christabelle Ng, 13 (Rare Syndrome)

"Music is uplifting, encouraging and something close to my heart" The little Christabelle's interest and curiosity were stirred by the beautiful and melodic sound of a piano. She started learning the piano at six. Rachmaninoff, whom she aspires to be, is her favourite musician. Christabelle's dream is to turn passion and hobby into a career and to travel to other countries to perform. Inspired by her piano teacher, she also hopes to share her knowledge and skill with the underprivileged children who love music. Receiving the TDF grant has definitely given her the extra boost to work harder to reach her goal! Music is a form of therapy to relieve her stress, anger and worries. She added candidly that this is only possible with the pieces she has mastered!

S. Hema Viganeshwari, 13 (Cardiovascular)

Inspired by her aunt who is a well-known Indian Classical dancer in Kalakshetra (a famous dance institution in India), Hema started learning Indian Classical Dance at the age of seven. Since then she has performed in numerous shows and taken part in competitions. Her proudest performance is the one she performed for President S.R. Nathan during the opening of the Sri Arasakesari Sivan Hindu temple in 2009. It is the vigorous steps that she enjoys most about this dance form. Each time she dances, she feels a great surge of joy and exhilaration. To perfect her dance, she practices an hour and a half every day! She hopes, one day, she can teach dance and help the younger ones to pursue their dreams as dancers. A very sensible and mature girl, Hema says "I feel very happy to receive the TDF grant as it helps to reduce my parents' burden. I encourage the younger CRS children to follow their dream and not let challenges bring them down."

Joanna Yee, 18 (Gastroenterology)

Like most children, Joanna's motivation to learn ballet came about when she had the opportunity to watch a live ballet performance. She was mesmerized by the graceful moves and wanted to be like the ballerina. She took up ballet at five and has not looked back since. She puts in her best effort for all her performances as she sees performing a privilege. Her proudest moments are her involvement in Chingay and Singapore Youth Festival. The usually shy and soft-spoken Joanna takes on a different persona when she dances. She feels energetic when she dances to a fast-paced piece, relaxed when it is a slow piece and feel like a character in ancient Europe dancing for kings and queens if it is romantic music. With a merit in Classical Ballet Grade Seven, she will be using the TDF grant to pay for her grade eight lessons she is currently taking.

Priscilla Ruth Liem, 18 (Immunological)

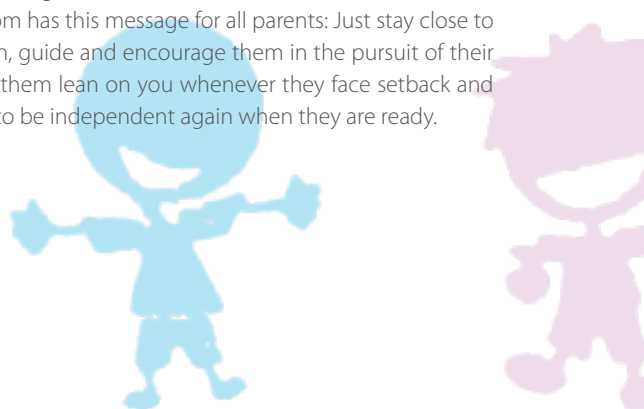
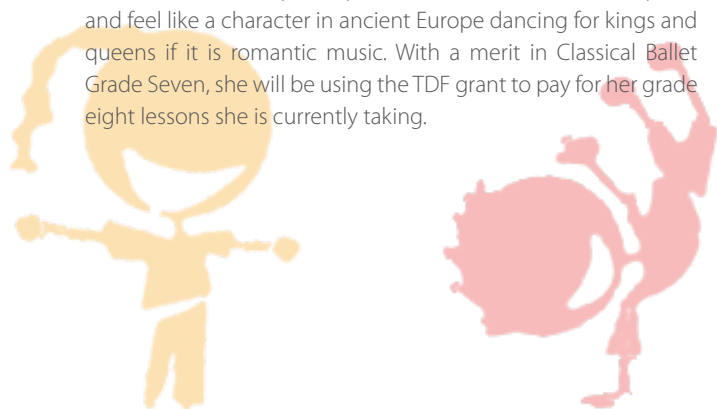
Priscilla is a second-time recipient of TDF. Since she received the TDF grant last year for fencing, she has been training very hard for competitions. In the Women's Sabre Team Event, her school team beat several teams from different Junior Colleges to clinch a silver medal! The team also travelled to Kuala Lumpur to take part in the Selangor Open where she had the opportunity of fencing with national fencers from Malaysia, Indonesia and Hong Kong. These accomplishments gave Priscilla immense sense of satisfaction and joy. Such exposure also trains her to be more emotionally resilient (an asset to athletes) and pushing her own limits. Priscilla loves fencing! She discovered the stronger and "more competitive and aggressive" side of her through this sport. She loves how fencing has trained her mentally, emotionally and physically. After graduating from JC, her hope is to use the grant to pay for her own fencing classes to continue this passion.

Jonathan Lim, 14 (Cardiovascular)

Jonathan has always taken a keen interest in IT and he plays computer and X-box games to unwind during his leisure. So it is no surprise he found passion in robotics three years ago. According to Vivian, his mom, the movie "Transformers" must have something to do with his choice of hobby. His favourite robot character is Shooterbot from Lego NXT series. He finds it a joy watching the Shooterbot move and shoot out balls rapidly whenever it detects danger with its ultrasonic and colour sensors. The Humanoid is another one of his favourite characters because he took a year to perfect it, progressing from simpler steps to one that helped him win over the TDF interview panel! In fact, Jonathan would like to build a life-size Humanoid that can take him to school and serve him like a master! With the TDF grant, he can now buy a more challenging robotic kit to build more complex robots and enroll in robotic workshops to hone his skills.

Samuel Lim, 11 (Gastroenterology)

Music is Samuel's form of expression. Samuel was one of the TDF recipients last year. His commitment and passion for music won him the grant for yet another time. He is inspired by his music teachers' ability to play so many beautiful pieces that he looks forward to every music lesson. He is usually too shy to communicate with people he is not familiar with. However, with music, he has become more sociable as he shares this passion of his with his friends and schoolmates. He will be performing two of his favourite pieces – Fur Elise and Pachelbel Canon at the upcoming Club Rainbow concert "ARTitude". Poh Lin, Samuel's mom has this message for all parents: Just stay close to your children, guide and encourage them in the pursuit of their passion. Let them lean on you whenever they face setback and allow them to be independent again when they are ready.





ARTitude - Art Exhibition

Date: 23rd August 2010 (Mon) to 28th August 2010 (Sat)

Venue: Atrium of OUB Centre

ARTitude is about the Celebration of Life & Passion

Many of our chronically ill Rainbow Children have special talents beyond the classroom. ARTitude Art Exhibition was an event that provided opportunities for our children and youths to build their self esteem and self confidence through the showcasing of their art pieces. We would like to encourage our Rainbow Children to pursue their gifts and talents despite their chronic illness and achieve their dreams. Therefore, ARTitude Art Exhibition was an excellent platform for budding talents within Club Rainbow (Singapore).

Volunteers and staff present at the art exhibition were enthusiastically creating awareness of the various illnesses and their social impact on the lives of our beneficiaries through careful explanations. Funds were raised through donations and auction of some of the art pieces. Many people who attended the art exhibition were very impressed by the artistic capabilities of our beneficiaries. Lots of praises were given. Tears were shed as well by some of our attendees as they were extremely touched by the artistes and their art pieces.

At the end of the day, ARTitude Art Exhibition sent out the vital message that even chronically ill children deserve a chance to celebrate their passion, showcase their talents and pursue their dreams. Our beneficiaries' confidence in their artistic talents increased when they found out that there were many people who deeply appreciated their art pieces.



ARTitude - Concert

Staging a celebration of life, passion and pursuits for the future.

ARTitude is a platform showcasing budding talents within Club Rainbow (Singapore). The concert was held at Singapore Conference Hall on September 4, 2010. Rainbow children and youths, together with the invited guest performers which included Singing Doctors Society, Spring Chorale, Monochrome, AG Flames (girls from Andrew & Grace Home) and Jeremy Auw Trio, put up a colourful variety of song, music and dance to entertain a house of more than 700 guests. This is the first time the Rainbow children and youths have taken to the stage in public.

ARTitude is a natural extension of Talent Development Fund of which both share the same objective of recognizing the uniqueness of each child's talent and encouraging them to pursue their talent and passion. The concert is an opportunity for Rainbow children and youths to build their self-esteem and self-confidence through various forms of artistic endeavors. Through this, the organisation hopes to build on the awareness of the various illnesses and social impact it has on the lives of the Rainbow beneficiaries.

Caregivers Appreciation Day

Caregivers Appreciation Day is one of the most important events at Club Rainbow simply because on this day we remind ourselves (and Club Rainbow children) that Rainbow parents and guardians have given a great deal of themselves in caring for their chronically-ill children. This year, CAD was held at Raffles Marina, Tuas, away from the hustle and bustle of the city.

We engaged the service of Ayurveda Association of Singapore to conduct Kitchen Pharmacy, a workshop based on ancient Indian Science which comprises both practical and scientific information that helps in nourishing body and mind to achieve a holistic inner balance. Another talk for the day, Stretched to Pieces to Finding a Balance, was by Ms Francisca Chiang, an associate trainer with Morning Star Community Services. She provided insights to what causes burn-out and tips on finding a healthy work-life balance, like setting priorities realistically and learning to say "No" to not so important things, given the limited energy and time one has. While the parents were engaged, the children and youths kept themselves busy with an important task of making cupcake key chains out of polymer clay to be presented as a surprise gift to their parents at dinner.

A total of 60 families and 200 people attended this event.





KKH RCRC Opening

23 November 2010 – a date to remember in the history of Club Rainbow (Singapore). Our second satellite centre, Rainbow Care & Resource Centre @ KK Women's & Children's Hospital is opened by our distinguished guests, Professor Ivy Ng, CEO of KKWCH and Mr Micheal Chen, President of Nu Skin Singapore. The "birth" of the centre was also celebrated with the November babies of Club Rainbow.

Rainbow Annual Overseas Trip

A forty minutes ferry ride from Singapore landed the families on an idyllic island of Indonesia, Batam, this year's Rainbow Annual Overseas Trip destination. It was a clear blue sky on a Friday morning as the families arrived at Turi Beach Resort for the 3D2N retreat. Though Batam is only 20km away from home, one can quickly feel the change in the surroundings the moment you step onto the island. It offers tranquility and a quiet beach is just a stone's throw away from where the families stayed. The resort is nestled in 7.7 hectares of hilly lush green landscape. Rooms come in contemporary design and Balinese-inspired huts. Most of the activities were carried out in the resort. There were workshops tailored for parents, children and youths. A holiday in not-so-far Batam may not thrill as much as somewhere further but the chance to recharge and de-stress along with great company, food and shopping can be rewarding which makes another memorable RAOT!



Kris Kringle

The biggest ever Kris Kringle event so far – with 110 children! It was a day of anticipation for the children, parents and volunteers of Club Rainbow and Nu Skin. The children and volunteers were paired up after registration. The participants were split into two groups for lunch at Swensen's Marina Square and Swensen's Suntec City. While the children were paired with another child by age and gender, they were also paired with a volunteer to help facilitate the questions prepared for the Getting to Know session. This session conversation with the children allowed them to think of a gift idea for the other child they were paired with. The volunteers were there to help their child partner to buy that special gift. Each child was also given a goodie bag by Toys R Us and a special personalized card by Mr Gregory Vijayendran, president of Club Rainbow. Regardless of race, religion and age, everyone enjoyed this event and parents were thankful to Club Rainbow for letting them participate.





Standard Chartered Marathon Singapore – Kids Dash

December 5 was Marathon Day! People all over Singapore were up at 4am and 20,000 of them started their run at 5am while the other 40,000 started at 6am or 7am. The kids dash was the latest at 10am! It was a sea of blue in every corner of the City Hall, Esplanade, Clark Quay, Orchard, and Sentosa where the marathon participants gathered in their blue Standard Chartered tank tops. Everyone was heading to their starting points. The Padang carnival area was the Finish point for the event. When the horns sounded, off the runners went! It was a scorching hot day but it did not stop 34 CRS kids and siblings participating in the marathon. Everyone was geared up to walk, run or crawl 0.75km to the finishing line. The participants were in their blue kids Standard Chartered Marathon T-shirts and shorts. Together with CRS volunteers, Mr Gregory Vijayendran, president of Club Rainbow; Mr Eric Teo, vice-president of Club Rainbow; Mr Rajakanth, Executive Director, Marathon PACERS and parents, the children proceeded upon hearing the horn and went around Esplanade Drive to the Padang. People were cheering for our Club Rainbow kids and especially for Jeremiah Liauw – a 4 year old Spina Bifida CRS child who crawled his way to the finishing line. This is an event that had touched the lives of CRS kids who do not normally get a chance to participate in marathons as such. On the Official Standard Chartered Marathon 2010 facebook page, to date, a total of 323 people "Likes" and 66 people commented on what an inspiring, encouraging and heartwarming experience they felt and saw during the marathon. Indeed, this event, as they say, was a Blast and a lot of the SCMS2010 participants look forward to seeing the children again for the marathon in SCMS 2011!





SPECIFIC ILLNESS GROUPS

Club Rainbow is commissioned to taking care of children with major chronic and life-threatening illnesses. We have identified six major groups within the charity – Blood Disorders; Chronic Liver Disease; Congenital Heart Disease; Spina Bifida; Premature Babies (with very low birth weight) and Genetic Disorders - whereby events and activities are specially crafted for them.

Rainbow HeartKids Day 2010

Club Rainbow (Singapore) celebrated HeartKids Day on 30 January with more than 100 participants turning up for the event at Bukit Batok Civil Service Club. A series of talks were planned for the day. Doctor Terence Lim, Consultant from the department of Paediatric Cardiology, NUH, talked about the major development in heart care for children.

Nu Skin, which adopted HeartKids Support Group, gave a talk on nutrition and healthy meal preparation. The staff volunteers organized an art & craft workshop with Artzone for the children so that mummies and daddies could attend the talk. Parents were eager to find out if they were taking enough fruits and vegetables went for the free anti-oxidant test provided by Nu Skin.

When Diana Goh, a CRS volunteer tutor who has to battle with Wolfe Parkinson White Syndrome (WPW) since the age of 12 and has had three corrective heart surgeries, shared her life story, it tugged at the heartstrings of many parents. She encouraged the parents to believe in their children's abilities in reaching their maximum potentials in the various aspects of life and urged the parents not to give up when faced with setbacks. Diana

is a winner of the SHINE Award (SHINE is a nationwide festival to acknowledge the contribution of youths aged 15 – 35 who inspire their peers with their life-changing experience).



CRS Thalassaemia Awareness Day 2010

The Informed Patient, Knowledge Is Power 8th of May is a familiar date with many Thalassaemics worldwide. Yes, it is the International Thalassaemia Day. Club Rainbow (Singapore) celebrated the event on 24 April at Hotel Rendezvous. The guests list of about 50 is made up of CRS families from the Blood Disorder Support Group, CRS volunteers and patients at KK Women's & Children's Hospital Day Therapy Centre, along with staff from National Thalassaemia Registry who were there to promote Blood Donation Drive. Informational support, which incidentally coincides with this year's theme, has always been a key service CRS provides for our beneficiaries because we believe in empowering them to take charge of their conditions and lives. Our beneficiaries go through different phases in life as they mature and eventually enter workforce and some may plan to have their own family. Understanding their condition will allow them to partake more actively in joint efforts with their doctors and help make this journey easier. Two medical talks were organized with the support of our Advisory Board Member Dr Chan Mei Yoke from KK Women's & Children's Hospital and Guest Speaker Dr Tracey Lim from The Yow Yung Clinic. There was also a sharing session for the families to catch up with one another and exchange knowledge and tips.



SPECIAL PROGRAMMES



Hong Kong Trip

A team comprising ten Council Members and staff made a study-trip to Hong Kong between 8th and 11th July 2010. The objectives for the Field Trip to Hong Kong is to exchange, share knowledge, ideas and expertise of respective charity organizations in Hong Kong and build a platform for a continued relationship and improve the effectiveness of Club Rainbow Singapore's outreach and operations.

Visit to Pathlight School

A team of CRS staff (President, Executive Director, a Social Worker and two Academic Support Executives) visited Pathlight School on 15 November 2010. Ms Denise Phua, the co-founder of Pathlight School, gave the team an insight to what Pathlight has to offer to autistic children and how Club Rainbow (S) can benefit from the educational practices of the school.



Friends Of CRS

Our heartfelt thanks go to all donors and sponsors for their commitment and continuous support throughout the year. Their involvement in Club Rainbow has made it possible for our little, and not-so-little, ones dream big dreams and make them come true. They do not only provide but are truly a Ray of Hope for all the beneficiaries at CRS.

Volunteers

Total Number of Volunteers 2010: 181

Number of Volunteer Orientation Programmes: 3

Number of NEW 2010 Volunteers: 73

*Number of Ad-Hoc: 151

**Number of Tutors: 79

Corporate Donors, Sponsors & Volunteers

ABN Amro Bank
ABR Holdings Limited
Acadian Asset Management (S) Pte Ltd
Ace Insurance Limited
Acel Venture LLP
Alphadyne Asset Management Pte Ltd
Ang & Partners
Asian Public Real Estate Association
AsiaPac Distribution Pte Ltd
Autodesk Asia Pte Ltd
Automobile Association of Singapore
AX Treasures Pte Ltd
Balloon Sculpture Enterprise
Bloomington Greeting
BMW Asia Pte Ltd
Bridgestone Type Sales Singapore Pte Ltd
Bunge Agribusiness Singapore
Chanel Asia Pacific Pte Limited
Chiyoda Recreation Club
Christina Khoo Consultancy Pte Ltd
Citon Pte Ltd
CLS International Marketing Pte Ltd
Club 21 Pte Ltd
Covidien
Credit Suisse (Hong Kong) Ltd
Croyez Studio Pte Ltd

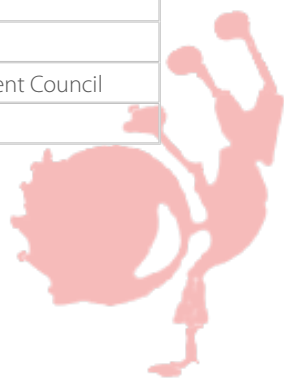
D.S. Brown Singapore Pte Ltd
DSCT Law Firm
De Hygienique (Asia) Pte Ltd
Delfi Singapore Pte Ltd
Dow Chemical Pacific (Singapore) Pte Ltd
Drs Thompson & Thomson Pte Ltd
Far East Management (Private) Limited
Fuji Xerox Singapore
Grief Singapore Pte Ltd
HOPU Services (Singapore) Pte Ltd
HSL Constructor Pte Ltd
Independent Project Analysis Pte Ltd
Inter Alexandra FC
K Box KTV Management Pte Ltd
KhattarWong
Knights Templar
KS Precision Pte Ltd
Kwan Im Thong Hood Cho Temple
Laguna National Golf & Country Club
LAI Singapore Pte Ltd
Lakefront Pte Ltd
Lee Foundation
Libby,Perszyk,Kathman Pte Ltd
Liberty Insurance Pte Ltd
Little Ferry Agencies Pte Ltd
LKH Industry & Automotive Pte Ltd
Lodge St. Andrew No. 1437 S.C.
Lodge St. Patrick No. 765 I.C.
LTH Logistics (S) Pte Ltd
Lucky Transport & Logistics Pte Ltd
Lyra Asia
M1
Macquarie Group Foundation Limited
Macquarie Services Singapore Pte Ltd
Marine & Offshore Integrated Logistic (S) Pte Ltd
Marsh (Singapore) Pte Ltd
Marshall Cavendish International (S) Pte Ltd
McConnell Dowell South East Asia Pte Ltd
MacDonald's
McKinsey & Company Singapore Pte Ltd
MCST1126

Mellford Private Limited
Ministry of Home Affairs
Molex Singapore Pte Ltd
Monochrome LLP
Mount Alvernia Hospital
Nexcomm Asia Pte Ltd
Nu Skin Enterprises Singapore Pte Ltd
Oxley Corporate Limited
P.A.W. (People Animal Wellness) Veterinary Pte Ltd
Parsons Brinckerhoff
Penang Kitchen Pte Ltd
Perusahaan Kimia Gemilang Sdn Bhd
Petrochemical Corporation of Singapore
Profile Search & Selection
Quintiles Pte. Ltd
Raffles Lease Pte Ltd
Register The World LLP
Rendezvous Hospitality Group Pte Ltd
Riverhub Pte Ltd
Robert Bosch (SEA) Pte Ltd
Roche Diagnostics Asia Pacific Pte Ltd
Roche Singapore Technical Operations Pte Ltd
Rose Marie Khoo Foundation
Rotary Club of Singapore North
Sa Sa Cosmetic Co. (S) Pte Ltd
Safer Wireline Operations Research & Development (Sword) Pte Ltd
SAFRA - Yishun Country Club
Saints Football Club
Sats Staff Association
Shawn Yap & Partners LLP
Singapore LNG Corporation Pte Ltd
Singapore Press Holdings Ltd
Singapore St. Andrew's Society
SingTel
Singtel Recreation Club
Sinya Industries Private limited
Sofresh OffShore Supply
SOL LTD
SourceCode Asia Pacific Pte Ltd
South East Community Development Council
Squire Mech Pte Ltd

Standard Chartered Bank
Sunray Woodcraft Construction Pte Ltd
Taylor & Francis Asia Pacific
Team Design Architects Pte Ltd
Tex Line Associates Pte Ltd
The American Chamber of Commerce in Singapore
The British Club
The Nielsen Company (Singapore) Pte Ltd
The Traffic Pte Ltd
Thomson Reuters Asia Pte Ltd
Tokio Marine Asia Pte Ltd
Tokio Marine Insurance Singapore Ltd
Tokio Marine Life Insurance Singapore Ltd
Townhall Clinic Pte Ltd
TSMP Law Corporation
Uptown kidz
Utracon Structural Systems Pte Ltd
VTB Capital plc
W.Ateller Pte Ltd
Warren Golf & Country Club
Western Asset Management Company Pte Ltd
Woodlands Wellington Football Club

School Volunteers & Sponsors

Jurong Junior College
Kent Ridge Secondary School
Nan Chiau High School
Nanyang Technological University
Raffles Girls' Primary School
Swiss Cottage Secondary School
Tanglin Trust School Ltd
The National University of Singapore Society
Victoria Junior College
Hwa Chong Institution
CHIJ Katong Convent
CHIJ Saint Nicholas Girls School (Secondary)
Youth Initiatives



CRS Tutors 2010

TOTAL number of Tutors (including relief tutors): 80

Number of Returning Tutors: 30

Number of NEW Tutors: 50

Teresa	Pearlyn	Angie Tan	Melissa Ann Loke
Jolene	Michelle	Carlene	Kim Tian
Pei Hoon	Jessie Phua	Liying	Satoishini
Ascilin Chong	Charmaine Chan	Nithya	Dennesa Boon
Lily	Precilia Chong	Germaine	Joyce Ye
Edwin Wong	Karen	Neo Siang Noi	Jayasri
Jasmine	Lim Huizhen	Fiona	Yew Fei
Teo Pek Wan	Punitha	Pamela	Candice Chan
Jesslyn	Nerissa Xue	Fu Lijuan	Sim Mui Hong
Justine Xue	Sze Min	Mingfa	Koon Chng
Jacqueline	Tiffany	Farhana Chew	Vivian
Tang Beixian	Yong Fen Chao	Edwin Yeo	Zakir Chew
Kelvin Lim	Kian Chiew	Chan Kian Mun	Magdelene Chew
Hui Min	Eugene Huang	Shaun Tan	Qin Ying
Portia	Shao Ming	Aw Chia Hui	Cai Yu Tian
Zamir Chew	Quek Jing Sheng	Silvesta	Jeff
Chan Kok Mei	Ming Ming	Helena Choo	Stephen See
Pei Pei	Priya	Siew Chin	Shawna
Wendy	Eng Soon	Kryssa	Angela Yap
Josephine	Ame	Michelle	

Camp Rainbow 2010 Volunteers

Total Number of Camp Volunteers 115

Number of Befrienders: 56

Number of Committee Members: 40

Number of Medical Volunteers: 19

Amer Norhisham	Ami Nagashima	Benedict Kuah	Aw Chia Hui
Tan Chor Chor	Soh Chze Keong	Dawn Lin	Doris Tan
Edwin Ong	Felise Lee	Georgia Chua	Tan Hwee Keow
Neo Hui Min	Jessie Png	Gina Koh	Ian Lu
Joe Tang	Jocelyn Ong	Nai Kai Wei	Goh Jit Koon
Lorraine Goh	Linda Tan	Luke Lim	Lena Tan
Michael Siau	Maureen Tan	Teo Mei Ting	Pwint Mar Lwin
Michelle Tan	Nuraini	Phyllis Tan	Lim Pin Pin
Foo Poh Lin	Ong Qian Hao	Wan Qian Wen	Rizal Harun
Tay Sau Ching	Sebastian Tan	Serene Soh	Ryan Loh
Terence Koh	Thomas Wong	Thomas Kong	Law Shih Houng
Valerie Kum	Vijay	William Yong	Varun Mittal
Sum Xue Fen	Winnie Goh	Loh Xia Kun	Teo Xue Tng

Zhang Xue Ying	Amanda Ler	Allan Wee	Abdul Hadi
Anqi Lek	Ashley Wong	Audrey Khng	Tay Bee Ling
Bernard Toh	Bernie Chia	Cindy Koh	Sk Cui Ping
Dawn Phung	Eva Yap	Evelyn Khoo	Gabriel Quan
Wong Hong Jing	Grahame Wright	Jael Tay	Jaime Wang
Jeann Ng	Jeyanthi	Joanne Tan	Jermaine Tan
Joyce Loo	Lam Kai Yet	Tang Koon Chng	Justin Tan
Teh Ling Ling	Marcus Goh	Michelle Heng	Muhd Sharil
Panneer Selvam	Regina Lim	Sahikumar	Roy Sim
Stephen See	Teng Sung Shin	Loh Siew Kay	Tan Shu Yu
Chew Tee Yu	Vanessa Leong	Victor Ong	Kam Wei Xiong
Huang Weili	Loh Wenyin	Phang Xin Yi	Ye Xinyi
Chin Xinyi	Poh Ya Nee	Toh Yang Wee	Zainudin
Yap Zhi Hui	Ng Zhi Mn	Lim Ziying	

Service Learning

National Institute of Education
Broadrick Secondary School
Victoria Junior College
Raffles Institution Junior College
Hwa Chong Institute
Queenstown Secondary School
Singapore Institute of Management
Hwa Chong Junior College
National Technological University, Singapore
Singapore Polytechnic

Strategic Alliances

Singapore Cord Blood Bank
National University Hospital
KK Women's & Children's Hospital
Singapore General Hospital



VOICES FROM CLUB RAINBOW

Artitude means many different things to the various people involved; the campers, befrienders, donors, medical team, volunteers, committee members, CRS staff... It will also hold many fond memories for everyone; an activity where a camper discovered a new talent, a game where a befriender became a kid again, a meal that brought diners back for seconds. For me, there was nothing more special than the closing show put on by campers and befrienders. The creativity and teamwork demonstrated by each of the groups, each person's willingness to get up on stage to perform, and the appreciation of the audience really showed what Camp Rainbow means to me: unreserved acceptance of yourself and all those around you, to get on with life and have fun!

Mr Grahame Wright
Chairman, Camp Rainbow 2010

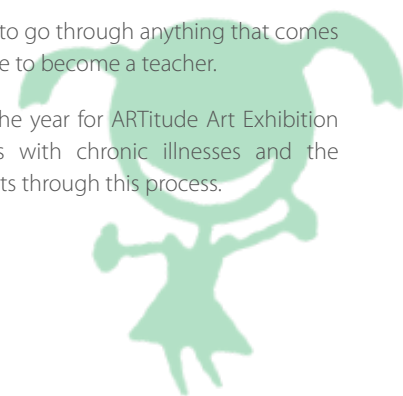
My name is Siti Rasyidah. I am 18 years old this year. I was diagnosed with SLE when I was 13 and I was then diagnosed with kidney failure the following year, when I turned 14. It was a drastic change in my life because I had to seize almost all activities, considering that I could not be exposed to sunlight. At that time, I thought it was just not possible to adhere to the new conditions, with all the food and fluid restrictions included. However, I made it thus far. I had to take a year off from school for treatments and so I was in hospital for a straight 9 months and was on medical leave at home for the rest of the year. I managed to sit for my GCE 'O' Levels Examinations only this year. All this just means that I am doing quite well now.

From what I could remember, I've had a flair for colours and art since I was very young. Colours just attracted my attention. With that, I grew up drawing and mostly colouring. When I got diagnosed and was in hospital for what seemed like a lifetime at that time, I got depressed. Especially when I was put in an isolation room because of my low immunity. I was a people's person, so I really could not take it when I was not allowed to go out and talk and mix around with people. One day, my mom came and brought me a set of drawing block and a 36-piece oil pastel set. Since I had nothing to do, I grabbed them all and just started colouring. At the same time, I was made to see a therapist to distract me from thinking too much. When I saw the product of my colouring, it turned out that subconsciously I had used dark colours to fill almost the whole paper. And by that I mean I even filled in the pores of the paper; due to the pressure I applied while colouring. I used dark blue and brown mainly. It was a scene of a desert with a mountain of some sort and some cactuses. When the therapist evaluated it, she said that it looked and I quote "it looks kinda lonely yeah...?". Her name was Hillary and she was British, so you could imagine with the accent and all. Well, of course it was true. The thing was, I felt somehow better; in a sense that I was not so angry at everybody anymore. And so, that was how I discovered that colouring was my outlet to express my emotions. Subsequently, my choice of colours became brighter; I was not so angry or sad anymore.

I got my inspirations from scenes that I see when my father drives us when we go out as a family. As well as from books that I read, scenes from any books I can get my hands on. Therefore, my colourings are mostly based on recall. I would usually be able to relate to the scene before I draw them.

My hopes are that I am able to go through anything that comes my way positively and I aspire to become a teacher.

Miss Siti Rasyidah, artist of the year for ARTitude Art Exhibition 2010, shared her struggles with chronic illnesses and the discovery of her artistic talents through this process.



President

POLWEL CO-OPERATIVE SOCIETY LIMITED
Gregory Vijayendran

Honorary Secretary

Edna Sim Hui Ling

Honorary Treasurer

Lim Huay Ling (Resigned as at 1 January 2011)
Chua Bee Geok (Appointed as at 1 January 2011)

Registered Office

Block 538 Upper Cross Street
#05-263/269
Singapore 050538

Independent Auditors

Robin Chia & Co

Bankers

The Development Bank of Singapore
The Hongkong and Shanghai Banking Corporation Limited
United Overseas Bank Limited
Standard Chartered Bank





STATEMENT BY THE MANAGEMENT COUNCIL

We, Gregory Vijayendran and Chua Bee Geok, hereby state that, in the opinion of the Management Council,

- (a) The accompanying statement of financial position, statement of financial activities, and statement of cash flow together with notes thereto are drawn up in accordance with the provisions of Charities Act, Chapter 37 and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of Club Rainbow, Singapore (the Society) as at 31 December 2010 and the statement of financial activities, statement of changes in funds and statement of cash flow of the Society for the financial year ended on that date; and
- (b) At the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Management Council authorised the issue of these financial statements.

On behalf of the Management Council

Gregory Vijayendran
President

Chua Bee Geok
Honorary Treasurer

Singapore
19 April 2011





INDEPENDENT AUDITORS' REPORT TO THE MANAGEMENT COUNCIL OF CLUB RAINBOW (SINGAPORE)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Club Rainbow, Singapore (the Society) which comprise the statement of financial position of the Society as at 31 December 2010, the statement of financial activities, statement of changes in fund and statement of cash flows for the financial year ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 4 to 28.

Management Council's Responsibility 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 Singapore Financial Reporting Standards, 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 profit and loss accounts and balance sheets and to maintain accountability of assets.

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 about 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 auditor's judgment, 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 auditor considers internal control relevant to the Company's preparation of financial statements that give a true and fair view 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management,

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.

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 Society as at 31 December 2010 and the results, changes in fund and cash flows of the Society for the financial year ended on that date.

Report on other legal and regulatory requirements

During the course of our audit, nothing came to our notice that caused us to believe that:

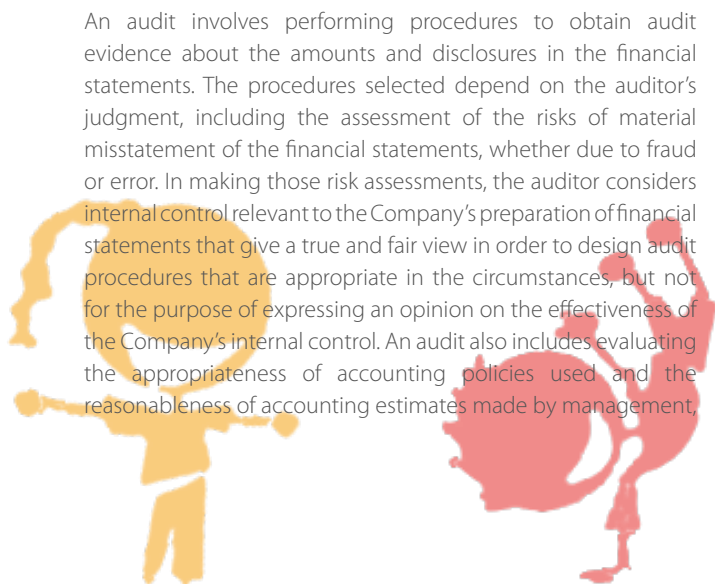
- the total fund-raising expenses of the Society exceed 30% of the total gross receipts from fund-raising;
- the donation monies have not been used in accordance with the objectives of the Society as an institution of a public character.

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

The fund-raising appeals held during the financial year have been carried out in accordance with regulation 6 of the Charities (Fund-raising appeals) Regulations 2007 issued under Charities Act, Cap 37 and proper accounts and other records have been kept on the fund-raising appeals.

Robin Chia & Co
Public Accountants and
Certified Public Accountants

Singapore
19 April 2011



STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2010

(In Singapore Dollars)

	Note	2010 \$	2009 \$
ASSETS			
Non-current assets			
Property, plant and equipments	4	229,429	161,200
Financial assets, available-for-sale	5	4,975,506	-
		5,204,935	161,200
Current assets			
Other receivables	6	12,326	44,234
Cash and cash equivalents	7	7,369,620	10,935,615
Total current assets		7,381,946	10,979,849
TOTAL ASSETS		<u>12,586,881</u>	<u>11,141,049</u>
FUND AND LIABILITY			
Fund and reserves			
Unrestricted fund		12,553,355	11,072,872
Fair value reserve		(24,494)	-
		12,528,861	11,072,872
Current liability			
Other payables	8	58,020	68,177
TOTAL FUND AND LIABILITY		<u>12,586,881</u>	<u>11,141,049</u>

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2010**

(In Singapore Dollars)

	Note	Unrestricted fund 2010 \$	Unrestricted fund 2009 \$
Incoming resources			
Donations	9	2,538,151	3,054,254
Fund raising activities	10	182,043	-
Investment income		24,812	44,774
Gift in kind		438	-
Government grant-job credit scheme		7,893	45,018
Other income		654	154
Total income resources		2,753,991	3,144,200
Resources expended			
Charitable activities expenses	11	572,947	462,632
Fund raising related materials and supplies		44,157	-
Programme related costs	12	140,879	165,101
Other operating and administrative expenses	13	515,525	574,640
Total resources expended		1,273,508	1,202,373
Net surplus for the year		1,480,483	1,941,827



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

CLUB RAINBOW (SINGAPORE)**STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2010**

(In Singapore Dollars)

	2010	2009
	\$	\$
Net surplus for the year	1,480,483	1,941,827
Other comprehensive (loss) for the year		
Fair value (loss) on financial assets, available-for-sale recognised directly in reserve	(24,494)	-
Total comprehensive income for the year	<u>1,455,989</u>	<u>1,941,827</u>

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

CLUB RAINBOW (SINGAPORE)

STATEMENT OF CHANGES IN FUND AND RESERVE ACCOUNT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2010

(In Singapore Dollars)

	Unrestricted fund \$	Fair value reserve/ (loss) \$	Total \$
Balance at 1 January 2009	9,131,045	-	9,131,045
Total comprehensive income for the year	1,941,827	-	1,941,827
Balance at 31 December 2009	11,072,872	-	11,072,872
Total comprehensive income for the year	1,480,483	(24,494)	1,455,989
Balance at 31 December 2010	12,553,355	(24,494)	12,528,861



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

CLUB RAINBOW (SINGAPORE)**STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2010**

(In Singapore Dollars)

	Note	2010	2009
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the financial year		1,480,483	1,941,827
Adjustments for:			
Depreciation of property, plant and equipment		75,580	57,591
Property, plant and equipment written-off		132	-
Interest income		(24,812)	(44,774)
Operating surplus before working capital changes		1,531,383	1,954,644
Other receivables		33,834	(12,008)
Other payables		(10,157)	(3,285)
Cash generated from operations		1,555,060	1,939,351
Interest received		22,886	37,128
Net cash generated from operating activities		1,577,946	1,976,479
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments		(5,000,000)	-
Purchase of property, plant and equipment		(143,941)	(54,930)
Net cash (used in) investing activities		(5,143,941)	(54,930)
Net (decrease)/ increase in cash and cash equivalents		(3,565,995)	1,921,549
Cash and cash equivalents at beginning of year		10,935,615	9,014,066
Cash and cash equivalents at end of year	7	7,369,620	10,935,615

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

1. CORPORATE INFORMATION

Club Rainbow, Singapore (the "Society") is a Society (UEN no. S92SS0137H) registered and domiciled in Singapore. It is also a registered charity and an approved Institution of a Public Character.

The registered address and principal place of operation of Club Rainbow (Singapore) is situated at Block 538, Upper Cross Street #05-263/269, Singapore 050538.

The objectives of the Society is to provide emotional, informational, financial, educational and psycho-social support to children suffering from life threatening illnesses and their families.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

These financial statements have been prepared in accordance with 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 Society's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

The financial statements are presented in Singapore Dollars.

2.2 Changes in accounting policies

In the current financial year, the Company has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual periods beginning on or after January 1, 2010. The adoption of these new/revised FRSs and INT FRSs does not result in changes to the company's accounting policies and has no material effect on the amounts reported for the current or prior years.

2.3 Standards issued but not yet effective

Below is the mandatory standard, amendment and interpretation to existing standards that have been published, and are relevant for the Society's accounting periods beginning on or after 1 January 2011 or later periods and which the Society has not early adopted:



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**2.3 Standards issued but not yet effective (Cont'd)**

Description	Effective for annual periods beginning or after
Revised FRS 24 - Related party disclosures	1 January 2011
The nature of the impending changes in accounting policy on adoption of the revised FRS 24 is described below:	

Revised FRS 24 - Related party disclosures

The revised FRS 24 clarifies the definition of a related party to simplify the identification of such relationships and to eliminate inconsistencies in its application. The revised FRS 24 expands the definition of a related party and would treat two entities as related to each other whenever a person (or a close member of that person's family) or a third party has control or joint control over the entity, or has significant influence over the entity. The revised standard also introduces a partial exemption of disclosure requirements for government-related entities. The Company is determining the impact of the changes to the definition of a related party has on the disclosure of related party transaction. As this is a disclosure standard, it will have no impact on the financial position or financial performance of the Company when implemented in 2011.

2.4 Property, plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and any impairment in value. All items of plant and equipment are initially recorded at cost.

The initial cost of plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Expenditure incurred after the plant and equipment have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the statement of financial activities in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of plant and equipment beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of plant and equipment.

Depreciation is computed on a straight-line basis over the estimated useful life of the asset as follows:



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**2.4 Property, plant and equipment (Cont'd)**

Computers	-	5 years
Furniture and fittings	-	5 years
Office equipments	-	5 years
Renovations	-	5 years
Medical equipments	-	5 years
Motor vehicle	-	5 years

The useful life and depreciation method are reviewed annually to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from items of plant and equipment. Fully depreciated assets are retained in the financial statements until no longer in use and no further charge for depreciation is made in respect of these assets.

2.5 Impairment of non-financial assets

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

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses are recognised in the statement of financial activities except for assets that are previously revalued where the revaluation was taken to equity. In this case the impairment is also recognised in equity up to the amount of any previous revaluation.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the income statement unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.6 Financial assets

(a) Classification

The Society classifies its financial assets in the following categories: at fair value through profit or loss, loans and receivables, held-to-maturity, and available-for-sale as appropriate. Financial assets are recognised on the statement of financial position when and only, when the Society becomes a party to the contractual provisions of the financial instrument. The classification depends on the nature of the asset and the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date, with the exception that designation of financial assets at fair value through profit or loss is not revocable.

The Society has no financial assets at fair value through profit or loss and financial assets, held-to-maturity.

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those expected to be realised later than 12 months after the reporting date which are presented as non-current assets. Loans and receivables are presented as "trade and other receivables" and "cash and cash equivalents" on the statement of financial position.

(ii) Financial assets, available-for-sale

Financial assets, available-for-sale are non-derivatives that are either designated in this category or not classified in any of the other categories. They are presented as non-current assets unless management intends to dispose of the assets within 12 months after the reporting date.

(b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date – the date on which the Society commits to purchase or sell the asset.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership. On disposal of a financial asset, the difference between the carrying amount and the sale proceeds is recognised in profit or loss. Any amount in the fair value reserve relating to that asset is reclassified to statement of financial activities.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.6 Financial assets (Cont'd)

(c) Initial and subsequent measurement

Financial assets are initially recognised at fair value plus transaction costs except for financial assets at fair value through profit or loss, which are recognised at fair value. Transaction costs for financial assets at fair value through profit or loss are recognised immediately as expense in the statement of financial position.

Financial assets, both available-for-sale and at fair value through profit or loss are subsequently carried at fair value. Loans and receivables and financial assets, held-to-maturity are subsequently carried at amortised cost using the effective interest method.

(d) Effective interest method

The effective interest rate method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of financial instruments, or where appropriate, a shorter period. Income is recognised on an effective interest basis for debt instruments other than those financial instruments at fair value through profit or loss.

(e) Impairment

The Society assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired and recognises an allowance for impairment when such evidence exists.

(i) Loans and receivables

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy and default or significant delay in payments are objective evidence that these financial assets are impaired.

The carrying amount of these assets is reduced through the use of an impairment allowance account which is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. When the asset becomes uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognised against the same line item in statement of financial activities.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.6 Financial assets (Cont'd)

(i) Loans and receivables (Cont'd)

The allowance for impairment loss account is reduced through profit or loss in a subsequent period when the amount of impairment loss decreases and the related decrease can be objectively measured. 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.

(ii) Financial assets, available-for-sale

In addition to the objective evidence of impairment described in Note 2.6 (e) (i), a significant or prolonged decline in the fair value of an equity security below its cost is considered as an indicator that the available-for-sale financial asset is impaired.

If any evidence of impairment exists, the cumulative loss that was recognised in the fair value reserve is reclassified to profit or loss. The cumulative loss is measured as the difference between the acquisition cost (net of any principal repayments and amortisation) and the current fair value, less any impairment loss previously recognised as an expense. The impairment losses recognised as an expense on equity securities are not reversed through profit or loss.

2.7 Cash and cash equivalents

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

2.8 Other payables

Other payables are recognised initially at fair value and subsequently stated at amortised cost using the effective interest method.

2.9 Fair value of financial instruments

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments. Disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of fair value. The fair value of non-current financial instruments may not be disclosed separately unless there are significant differences at the end of reporting year and in the event the fair values are disclosed in the relevant notes.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.9 Fair value of financial instruments (Cont'd)

The maximum exposure to credit risk is the fair value of the financial instruments at the end of the reporting year. The fair value of a financial instrument is derived from an active market or by using an acceptable valuation technique. The appropriate quoted market price for an asset held or liability to be issued is usually the current bid price without any deduction for transaction costs that may incurred on sale or other disposal and, for an asset to be acquired or for liability held, the asking price.

If there is no market, or the markets available are not active, the fair value is established by using an acceptable valuation technique. The fair value measurements are classified using a measurements, that is, Level 1 for the use of quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 for the use of inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and Level 3 for the use of inputs for the assets or liability that are not based on observable market data (unobservable inputs). The level is determined on the basis of the lowest level input that is significant for the fair value measurement in its entirety. Where observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

2.10 Funds and reserve

(i) Unrestricted funds

Funds of the Society comprise mainly the accumulated funds, which are unrestricted. These funds are expendable at the discretion of the Management Council in furtherance of the Society's objects.

(ii) Fair value reserve

The fair value reserve arose from the unrealised gain/ (loss) of investments.

2.11 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. The following specific criteria must also be met before revenue is recognised:

(i) Donations

Donations are recognised in the statement of financial activities when they have been received. Donation-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.11 Revenue (Cont'd)

(ii) Interest income

Interest income from bank deposits and bonds is accrual on a time proportion basis, taking into account the principal amounts outstanding and the interest rates applicable on an effective yield method.

(iii) Fund raising

Revenue from special event is recognised when the event takes place.

(iv) Government grants

Cash grants received from the government in relation to the Jobs Credit Scheme are recognised as income upon receipt.

2.12 Employee benefits

Pensions obligations

The Society contributes to the Central Provident Fund ('CPF'), which is a pension contribution plan regulated and managed by the Singapore Government. The Society's CPF contributions which apply to employees, are charged to the statement of financial activities in the period to which the contributions relate.

Employee leave entitlement

Employee entitlement to annual leave is recognised when they accrue to employees only. A provision is made for the estimated liability for unconsumed leave as a result of services rendered by the employees up to the reporting date.

2.13 Functional currency

The functional currency of the Society is Singapore Dollar. As the receipts and payments of the Society are predominantly denominated in Singapore Dollar, the Management Council is of the opinion that the Singapore Dollar reflects the economic substance of the underlying events and circumstances relevant to the Society.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.14 Operating leases

Leases of assets in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to the income statement on a straight-line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the financial year in which termination takes place.

2.15 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party when making financial or operational decisions. In considering each possible related party relationship, attention is paid to the substance of the relationship, not merely the legal form.

Related parties include the Society's management council, key management personnel, associates and enterprises in which a substantial interest in the voting power is owned, directly or indirectly, by the Society's management council or key management personnel.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Society's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Judgements made in applying accounting policies

The Management Council is of the view that there are no critical judgements involved that will have a significant effect on the amounts recognised in the financial statements.

3.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:-



3. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

3.2 Key sources of estimation uncertainty (Cont'd)

Depreciation of property, plant and equipment

Property, plant and equipment are depreciated on a straight-line basis over their useful lives. The Management Council estimates the useful lives of these plant and equipment to be 5 years. The carrying amount of the Society's property, plant and equipment at 31 December 2010 was \$229,429 (2009: \$161,200). Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.



4. PLANT AND EQUIPMENT

	Computers	Furniture and fittings	Office equipments	Renovations	Medical equipments	Motor vehicle	Total
	\$	\$	\$	\$	\$	\$	\$
Cost							
At 1 January 2009	40,885	73,103	75,735	171,765	9,577	-	371,065
Additions	28,534	-	-	26,396	-	-	54,930
Write-off	-	-	-	(35,577)	-	-	(35,577)
At 31 December 2009 and 1 January 2010	69,419	73,103	75,735	162,584	9,577	-	390,418
Additions	33,570	-	-	39,562	-	70,809	143,941
Write-off	-	(330)	-	-	-	-	(330)
At 31 December 2010	102,989	72,773	75,735	202,146	9,577	70,809	534,029

Accumulated Depreciation

At 1 January 2009	26,155	35,416	54,570	90,023	1,040	-	207,204
Charge for the period	6,575	12,548	7,115	29,438	1,915	-	57,591
Write-off	-	-	-	(35,577)	-	-	(35,577)
At 31 December 2009 and 1 January 2010	32,730	47,964	61,685	83,884	2,955	-	229,218
Charge for the year	13,859	12,436	6,836	35,814	1,915	4,720	75,580
Write-off	-	(198)	-	-	-	-	(198)
At 31 December 2010	46,589	60,202	68,521	119,698	4,870	4,720	304,600

Net Carrying Amount

At 31 December 2010	56,400	12,571	7,214	82,448	4,707	66,089	229,429
At 31 December 2009	36,689	25,139	14,050	78,700	6,622	-	161,200



NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2010

5. FINANCIAL ASSETS AVAILABLE-FOR-SALE

	2010	2009
	\$	\$
Quoted bonds, at fair value	2,376,042	-
Cash with fund manager	<u>2,599,464</u>	<u>-</u>
	<u>4,975,506</u>	<u>-</u>

The fair value of quoted bonds are based on the bid price of the last market day of the financial year. The quoted bonds are part of the investment portfolio managed by UOB Asset Management Ltd.

The cash with fund manager is not freely available for use by the Society as the monies are restricted for investment purposes and are part of the investment portfolio managed by fund manager in UOB Asset Management Ltd.

Movement of financial assets, available-for-sale:

	2010	2009
	\$	\$
Balance at beginning of financial year/ Additions	5,000,000	-
Net fair value (loss) recognised in fund	<u>(24,494)</u>	<u>-</u>
	<u>4,975,506</u>	<u>-</u>

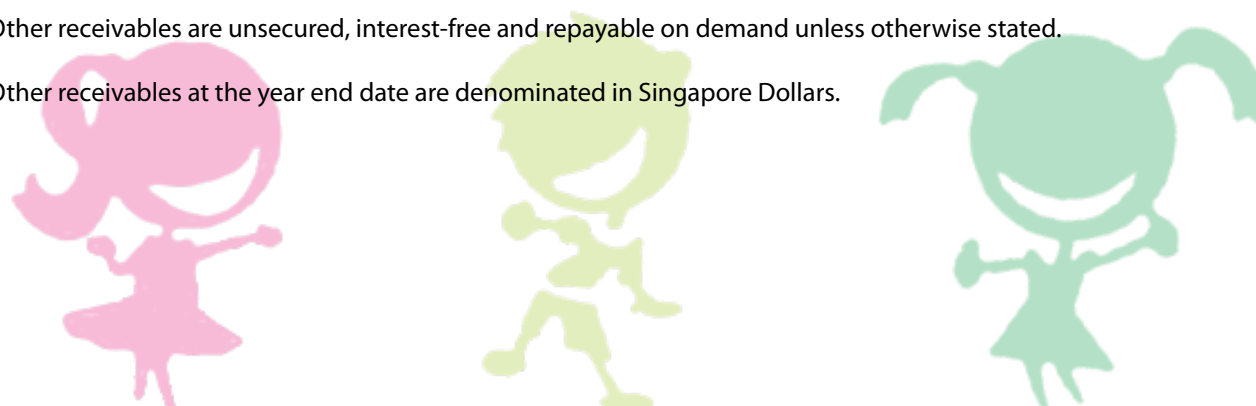
The effective interest rates for the above quoted bonds range from 2% to 3.22%.

6. OTHER RECEIVABLES

	2010	2009
	\$	\$
Deposits and prepayments	10,400	36,588
Interest receivable	<u>1,926</u>	<u>7,646</u>
	<u>12,326</u>	<u>44,234</u>

Other receivables are unsecured, interest-free and repayable on demand unless otherwise stated.

Other receivables at the year end date are denominated in Singapore Dollars.



NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2010

7. CASH AND CASH EQUIVALENTS

	2010	2009
	\$	\$
Cash and bank balances	6,119,620	6,867,609
Fixed deposits	<u>1,250,000</u>	<u>4,068,006</u>
	<u>7,369,620</u>	<u>10,935,615</u>

Short term bank fixed deposits at the year end date had an average maturity of 2 to 11 months (2009: 3 to 11 months) from the end of financial year. The effective interest rates of fixed deposits range from 0.30% to 0.45% (2009: 0.25% to 0.56%) per annum.

Cash and cash equivalents at the year date are denominated in Singapore Dollars.

8. OTHER PAYABLES

	2010	2009
	\$	\$
Accrued expenses	<u>58,020</u>	<u>68,177</u>

Other payables are unsecured, interest-free and repayable on demand unless otherwise stated.

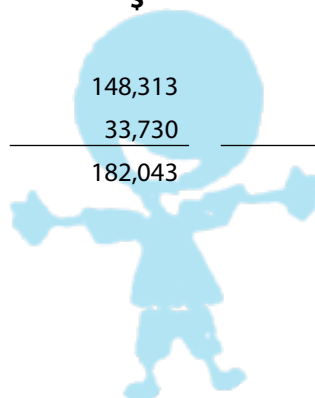
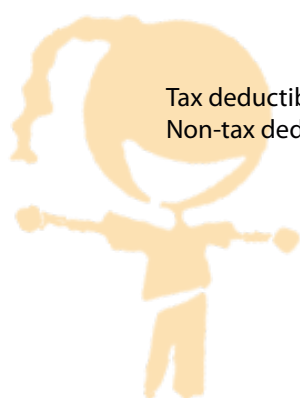
At the year end date, other payables are denominated in Singapore Dollars.

9. DONATIONS

	2010	2009
	\$	\$
Tax deductible donations	2,360,141	2,877,551
Non-tax deductible donations	<u>178,010</u>	<u>176,703</u>
	<u>2,538,151</u>	<u>3,054,254</u>

10. FUND RAISING

	2010	2009
	\$	\$
Tax deductible donations	148,313	-
Non-tax deductible donations	<u>33,730</u>	<u>-</u>
	<u>182,043</u>	<u>-</u>



NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2010

11. CHARITABLE ACTIVITIES EXPENSES

	2010	2009
	\$	\$
Education grants	-	6,000
Financial assistance	59,807	63,750
Staff cost		
-Salaries and bonuses	447,398	344,015
-CPF, SDF and FWL contributions	60,842	45,267
Talent development grants	4,900	3,600
	<u>572,947</u>	<u>462,632</u>

12. PROGRAMME RELATED COSTS

	2010	2009
	\$	\$
Annual party	24,289	21,213
Camp rainbow	26,129	-
Caregiver appreciation day	20,591	18,798
Other programs	14,008	6,254
Rainbow annual overseas trip	38,731	107,564
Rainbow care and resources centre	629	1,605
School holiday program	4,222	2,044
Tuition and educational programs	5,491	5,458
Volunteer program	250	384
Workshop and sharing session	6,539	1,380
Youth activities	-	401
	<u>140,879</u>	<u>165,101</u>

13. OTHER OPERATING AND ADMINISTRATIVE EXPENSES

	2010	2009
	\$	\$
Advertising and publications	2,065	762
Bank charges	17,709	18,982
Depreciation of property, plant and equipment	75,580	57,591
Field trip expenses	10,436	-
General expenses	4,150	8,423
Insurance	7,337	6,938
IT expenses	8,330	6,311
Medical	<u>2,834</u>	<u>2,373</u>
Balance brought forward	128,441	101,380

NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2010

13. OTHER OPERATING AND ADMINISTRATIVE EXPENSES (CONT'D)

	2010	2009
	\$	\$
Balance carried forward	128,441	101,380
Office maintenance	8,646	11,073
Plant and equipment written off	132	-
Printing and stationery	37,908	33,920
Professional fees	6,000	8,000
Rental of premises and equipment	19,933	19,933
Repairs and maintenance-equipments	4,589	2,766
Staff costs		
-Salaries and bonuses	235,696	204,976
-CPF, SDF and FWL contributions	27,601	28,942
-Staff welfare and development	3,214	1,294
Support fees	-	135,190
Telephone and internet	21,286	16,452
Training and seminars	2,014	-
Transport	1,798	1,537
Upkeep of motor vehicle	8,330	-
Water and electricity	9,937	9,177
	<u>515,525</u>	<u>574,640</u>

14. TAXATION

The Society is registered as a charity under the Charities Act, Cap 37 and an institute of public character under the Income

Tax, Chapter 134. By virtue of Section 13 of the Income Tax Act, income of any charity registered under the Charities Act, Cap 37 is exempted from taxation with effect from the year of assessment 2008.

15. COMMITMENTS

At 31 December 2010, the Society has financial assistance commitments of \$21,250 (2009: \$13,850) that has been contracted but not recognised as liabilities.

At 31 December 2010, the Society has commitments for future minimum lease payments under non-cancellable operating lease of office equipment as follows:

	2010	2009
	\$	\$
Within 1 year	2,724	2,724
After 1 year but within 5 years	3,405	6,129
	<u>6,129</u>	<u>8,853</u>

NOTES TO FINANCIAL STATEMENTS - 31 DECEMBER 2010

16. RELATED PARTY TRANSACTIONS

For the purposes of these financial statements, parties are considered to be related to the Foundation if the Foundation has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Society and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

	2010 \$	2009 \$
Maintenance of website	<u>1,290</u>	<u>1,510</u>

The Management Council is the final authority and is overall responsible for policy making and determination of all activities. They are volunteers and received no monetary remuneration for their contribution.

17. EMPLOYEES' REMUNERATION

The number of employees (including key management personnel) whose remuneration amount to over \$50,000 in the year is as follows:

	2010	2009
Number of employees in bands:		
\$100,001 to \$150,000	1	-
\$50,001 to \$100,000	<u>1</u>	<u>3</u>
Total number of staff	<u>17</u>	<u>14</u>

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Society's activities expose it to a variety of financial risks, including the effect of changes in interest rates. Overall risk management is determined by the Management Council.

A significant portion of risk management is entrusted to a external fund manager (Note 5) who operate based on the investment mandates entered into. The Management Council conducts regular review on the investment performance of funds under fund manager management, and advises matters relating to investment administration.

There has been no significant change in the manner in which it manages and measures the risk. The Society overall strategy remains unchanged from previous financial year.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(a) Market risk

(i) Foreign exchange risk

The Society constantly monitors its interest rate risk and does not utilise forward contracts or other arrangements for trading or speculative purpose. As at 31 December 2010, there were no interest rate swap contracts or other derivative instrument outstanding.

The Society is exposed to interest rate risk as changes in interest rates affect the value of its investment portfolio. The Society does not use derivative financial instruments to hedge its interest risk. The Society has no interest-bearing liabilities.

The following table sets out the carrying amount, by maturity, of the Society's financial instruments, that are exposed to interest rate risk:

(ii) Interest rate risk

The Society constantly monitors its interest rate risk and does not utilise forward contracts or other arrangements for trading or speculative purpose. As at 31 December 2010, there were no interest rate swap contracts or other derivative instrument outstanding.

The Society is exposed to interest rate risk as changes in interest rates affect the value of its investment portfolio. The Society does not use derivative financial instruments to hedge its interest risk. The Society has no interest-bearing liabilities.

The following table sets out the carrying amount, by maturity, of the Society's financial instruments, that are exposed to interest rate risk:

	2010 \$	2009 \$
Within one year - fixed rates		
Fixed deposits	1,250,000	4,068,006
Quoted bonds	<u>2,376,042</u>	<u>-</u>

Interests on financial instruments are fixed until the maturity of the instruments. The other financial instruments of the Society that are not included in the above table are not subject to interest rate risks.

The Society's statement of financial activities account and reserve are not significantly affected by the changes in interest rates as the interest-bearing financial instruments carry fixed interest rates and are measured at amortised cost. As such, sensitivity analysis is not necessary.

(b) Liquidity risk

The Society monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by Management Council to finance the Society's operations and to mitigate the effects of fluctuations in cash flows. Typically, the Society ensures that it has sufficient cash on demand to meet expected operational expenses.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)**(b) Liquidity risk**

The following tables detail the remaining contractual maturity for non-derivative financial liabilities. The table have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Society can be required to pay.

	Contractual cash flows		
	Carrying		Within
	amount	Total	1 year
	\$	\$	\$
2010			
Other payables	58,020	58,020	58,020

	Contractual cash flows		
	Carrying		Within
	amount	Total	1 year
	\$	\$	\$
2009			
Other payables	68,177	68,177	68,177

(c) Credit risk

The carrying amounts of cash and cash equivalents, funds with fund manager and receivables represent the Society's maximum exposure to credit risk in relation to financial assets. No other financial assets carry a significant exposure to credit risk.

The Society places its managed investment portfolio, bank balances and fixed deposits with reputable established financial institutions. Therefore, credit risk on these financial assets is limited because the counter-parties are banks with acceptable credit ratings.

The carrying amount of financial assets recorded in the financial statements represents the Society's maximum exposure to credit risk.

(d) Market price risk

Market price risk is the risk that the fair value of the Society's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates). The Society is exposed to market price risk arising from its investment in quoted bonds. These financial instruments is managed by a fund manager and classified as financial assets, available-for-sale. Available-for-sale investments are held for strategic rather than trading purpose.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)**(d) Market price risk (Cont'd)**

Price sensitivity analysis

The sensitivity analysis below have been determined based on the exposure of price risks at the reporting date. The following table demonstrates the sensitivity to 5% increase or decrease in the market prices on the financial assets, available-for-sale that would affect the fair value reserve of the Society.

	Fair value reserve	
	2010	2009
	\$	\$
Market price		
-Increase 5% (2009: 5%)	118,802	-
-Decrease 5% (2009: 5%)	(118,802)	-

(e) Fair value of financial instruments**(i) Fair value of financial instruments that are carried at fair value**

The following table shows an analysis of financial instruments carried at fair value by level of fair value hierarchy:

	2010		
	Quoted prices in active markets for identical instruments	Significant other observable inputs	Significant unobservable inputs
	\$	\$	\$
	(Level 1)	(Level 2)	(Level 3)
Financial assets:			
Available-for-sale			
-Quoted bonds (Note 5)	2,376,042	-	-
			2,376,042

Fair value hierarchy

The Society classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy have the following levels:



18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

(e) Fair value of financial instruments

(i) Fair value of financial instruments that are carried at fair value (Cont'd)

Level 1 -

Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 -

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices, and

Level 3 -

Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Determination of fair value

Quoted bonds (Note 5): Fair value is determined directly by reference to their published market bid price at the reporting date.

(ii) Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The carrying amount of other receivables, cash and cash equivalents and other payables are reasonable approximation of fair values due to their short-term nature.

(iii) Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are not reasonable approximation of fair value

(f) Reserve

The Society's reserves policy focuses on the level of unrestricted fund. The Society relies on donations which by their nature are unpredictable. The Society's reserves are all unrestricted to ensure that the operation of its social programmes can continue in the event of fluctuations in voluntary income and unexpected expenditure.

19. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Society for the financial ended 31 December 2010 were authorised for issue in accordance with a resolution of the Management Council on 19 April 2011.



