

**The Courage Fund**  
Annual report for Year Ended 31 December 2009

The Courage Fund was established on 10 April 2003. It was registered under Charities Act, 1994 on 22 July 2003.

Charity Registration Number : 1711

Registered Address : c/o National Healthcare Group Pte Ltd  
6 Commonwealth Lane, #06-01 GMTI Building  
Singapore 149547

Charity Trustee : Board of Trustees

Board of Trustees :

<u>Name</u>	<u>Position on Board</u>	<u>Date of Appointment</u>
1. Mdm Kuok Oon Kwong	Chairman	15 Apr 2009
2. Dr Lim Suet Wun	Member	21 Apr 2003
3. Prof Low Cheng Hock	Member	21 Apr 2003
4. Ms Susie Kong Suet Har	Member	21 Apr 2003
5. Mable Chan Kam Man	Member	01 Jun 2009

Treasurer : Mr Paul Yong Yook Choy (Appointed on 8 May 2008)

Banker : Citibank and DBS Bank

Auditor : KPMG

## **OBJECTIVE**

The 3 main objectives set out for The Courage Fund are:

- (a) To provide relief to SARS victims and healthcare workers and their dependents, and any persons placed under quarantine orders as a result of SARS.
- (b) To support any charitable purposes for the benefit of healthcare workers, especially in relation to the advancement of education, the protection of health and the relief of poverty, distress and sickness.
- (c) To support any charitable purposes for the benefit of the general Singapore community who may be affected by widespread infectious diseases.

## **FINANCE AND FUNDING**

The Courage Fund has received contributions and donation from public and corporate. The government provided an initial \$1 million grant in addition to a dollar to dollar grant to match the cash donations received by the Fund. With effect from 1 January 2006, the Government ceased to provide further matching grants for the Courage Fund.

## **REVIEW OF FINANCIAL STATEMENT AND EXPLANATION OF ALL MAJOR FINANCIAL TRANSACTIONS**

The fund received no donations in year 2009.

### **(A) Courage Awards**

Courage awards relate to awards made to healthcare workers who made commendable contribution during the SARS crisis. No grants were awarded in 2009.

### **(B) Education Grant**

Education Grant relates to the Fund's obligation in respect of education grants to be disbursed to children of victims who lost their lives to SARS and who were the income contributors of the family. The provision of the grant is calculated by estimating the amount of education costs that will be incurred over the schooling years of these children up to the level of basic degree education. In 2009, \$34.5K was disbursed for this purpose.

### **(C) Healthcare Humanity Awards**

For 2009, a total of \$120K was spent on awards (\$75K) and ceremony (\$45K) to honor and recognize 50 outstanding healthcare workers who are inspirational role models exemplifying the values of courage, extraordinary dedication, selflessness, steadfastness in ethics, compassion and humanity.

### **(D) Bursary Awards**

For 2009, a total of \$414K was spent on Bursary awards for nursing and allied health staff to enable them to pursue diploma, degree and post-graduate qualification in nursing and healthcare disciplines.

### **(E) Direct Charitable Donation**

For 2009, a total of \$10K of charitable donations was made by the Fund to Academy of Medicine for 4<sup>th</sup> Singapore Public Health & Occupational Medicine Conference with the objective of supporting initiatives towards protecting Singapore's general population against widespread of infectious diseases.

### **(F) Key Management Personnel Compensation**

Key management personnel of the Fund are those persons having the authority and responsibility for planning, directing and controlling the activities of the Fund. The Working Committee is considered as key management personnel of the Fund. The Working Committee did not receive any form of remuneration in the financial year.