

Annual Report 2014 | 年报



Professional



TCM
Centre



In-patient
Services



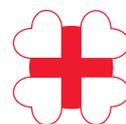
Rehabilitation
Centre



Community
Services



Caring



KWONG WAI SHIU HOSPITAL

廣惠肇留醫院

Since 1910

Always Professional, Always Caring
专业护疗，时刻关怀



Vision 愿景

Our vision is to be a highly regarded healthcare institution by promoting the well-being and dignity of the people we serve through compassion, charity and the delivery of quality standards of professional care.

通过爱心、善心和专业的医疗服务，改善病患的健康，让医院成为卓越的医疗机构。

Mission 宗旨

Kwong Wai Shiu Hospital is a charitable organization, established to provide healthcare services to the sick and poor in Singapore regardless of race, language or religion.

广惠肇留医院是一所慈善机构，不分种族，宗教信仰，阶级为患上痼疾人士提供医药治疗。

Quality Policy 品质方针

To provide quality healthcare services that meet our customers' satisfaction. We are therefore committed to achieve clinical excellence and service efficiency, and provide compassionate patient care.

我们的品质方针为提供高素质的医疗服务以满足顾客的需求。我们致力于建立卓越的医疗护理体系，确保高服务效率并积极关怀病人。

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Kwong Wai Shiu (KWSH) plays a key role in the healthcare system in Singapore, particularly in the provision of affordable and quality care for the elderly. In 2014, Kwong Wai Shiu (KWSH) has been ramping up the care services in the nursing home, eldercare and home care facilities to better support the rising number of elderly population in Singapore.

On behalf of Singaporeans who have benefited immensely from KWSH's services, I thank all staff and board members for embodying KWSH's mission and values as they serve their clients with utmost dedication. KWSH team of hospital staff works tirelessly to ensure that our elderly clients receive good nursing home care, home care services, day care and rehabilitative services. The KWSH Traditional Chinese Medicine (TCM) Centre has also established itself well to serve the needs of our patients and the general public. In parallel, our board members have the foresight to plan early and pave the way for KWSH to be a well-equipped hospital that can better serve the community for the next decade.

My appreciation also goes to all our donors whose generous contribution has kept the hospital going. In the process, they have also touched the hearts of the many needy patients and their family members whom KWSH serves.

Let us continue, in one spirit, on a fulfilling journey of providing the frail and needy elderly with quality healthcare in the years to come.

Thank you.

广惠肇留医院在新加坡的卫生保健体系中，尤其是在为长者提供负担得起的优质护理服务方面，发挥着关键的作用。2014年，广惠肇留医院 (KWSH) 强化了疗养院的护理服务，老年护理和居家护理设施，以支持新加坡日益增长的老年人口的生活需求。

我谨代表从提供的服务中获益的新加坡人民，向所有践诺医院宗旨及愿景的员工和董事部成员表示感谢，感谢他们对病患最无私的奉献。医疗团队不辞辛苦地工作，以保证老年人病患能得到良好的疗养院护理、居家护理、日间护理和康复服务。中医门诊中心的发展，也满足病人和公众需求。与此同时，我们的董事部成员具有远见卓识，提早规划，为医院设置先进配备，以更好地在下一个十年里服务社区。

我还要感谢所有的赞助人，是他们慷慨的捐赠使医院的运作成为事实。同时，他们还感动了许多得到医院服务的病人和亲属的心弦。

让我们一起，在接下来的几年里，齐心协力，继续为有需要的老弱病人提供优质医疗服务的充实旅程前进。

谢谢。

Wong Kan Seng 黄根成

Chairman's Message 主席献词



Last year, we have been gearing up to cope with the redevelopment works at Kwong Wai Shiu Hospital. In the midst of it, we continue to consistently look for innovation and improvements to our facilities and care services. This will benefit not only our residents but also the needy elderly in the community.

In May 2014, we started our homecare services and caregiver training. In the last 10 months, KWSH had carried out a total of 455 home visits, serving more than 100 frail elderly and caregivers at home. Through these, we have been able to positively impact the community.

We are grateful to all our Board of Directors for offering their time and expertise in guiding the organization towards our goal of being an integrated nursing home and community hub in 2017. Under their guidance and dedication, KWSH is also able to receive strong support from our donors. The strong financial support is needed to aid the redevelopment expenses as well as the future surge in our operating expenditure, estimated to increase from our current 17 million to 28 million.

We also applaud the volunteers' generous contributions of time and resources to the hospital. It is their philanthropic spirit that has helped us emerge as one of the leading and oldest charitable organizations. Without their persevering support, we would not have been able to organise as many social activities for our residents and community programmes for the elderly.

去年，我们做好准备迎接广惠肇留医院的扩建工作。在此期间，我们一如既往寻求设施和护理服务的创新与改进。这不仅使病患从中获益，也使社区中有需要的年长人士得到帮助。

2014年5月，我们开始提供居家护理服务和照护者培训。在过去的10个月中，医院进行了455次探访，服务超过整百位体弱老年人及家中的照护者。由此，我们给社区带来了极大的正面影响。

我很感谢所有董事会委员付出时间精力，给予专业意见，指导医院朝着2017年成为综合性护理疗养院和社区中心的目标努力。在他们的指导和付出下，医院得到了赞助和捐赠者的大力支持。扩建支出以及未来运作支出的增加仍需要强大的资金支持，我们预计运营支出将由当前的1700万增长到2800万。

我也要感谢志工们为医院投入的时间和资源。正是他们的慈善精神帮助我们成为历史最悠久的领先慈善机构之一。没有他们的不懈付出，我们就不可能为病患举办各种社交活动，也不可能为老年人开展多个社区项目。

A handwritten signature in black ink, written in Chinese characters '李國基' (Lee Kwok Kie). The signature is fluid and cursive, with a white shadow effect behind it.

Lee Kwok Kie, Patrick 李国基
PBM

2014 had been a busy year for Kwong Wai Shiu Hospital (KWSH) as we made progress in our redevelopment project. We started relocating our facilities and residents in stages to ensure smooth continuity of our daily operations while also minimizing disruption and inconvenience to our residents and clients. A temporary facility was built to house our Day Rehabilitation Centre and some of our administrative staff to prepare for the next phase of redevelopment.

A new division, Community Services, was started in May 2014 to reach out to more elderly in the community. More than 100 frail homebound elderlies have benefited from our Homecare team, which provides services ranging from medical care, nursing, rehabilitation and home help. Moreover, we also had more outreach programmes for the elderly, for example, educational talks on TCM, and distribution of food rations to the needy elderly in the Whampoa and Kallang neighbourhood.

While we are humbled by the increased positive feedback from our clients, we are also continually seeking improvements to our services to better serve our beneficiaries. Besides exploring new areas of services to cope with the demands of the elderly community, we also focused on staff development, to develop and retain our healthcare talents. Besides improving our staff benefits and incentives, we sponsored eligible staff for post-graduate training in specialized fields and conducted supervisory training for the management staff.

For 2015, we will continue to enhance our community services, for example, by offering more homecare services and caregiver training. There will also be more outreach events to encourage healthy and safe living for the elderly in the community. We will also continue to enhance our quality and productivity drive. The various divisions in KWSH will implement initiatives and programmes that will improve our productivity rates as well as our care services.

Lastly, I would like to thank our Board of Directors for their leadership, the dedication and hard work of all the hospital staff, and the ardent support of our donors and volunteers. Together, we can confidently march on to the next phase of our redevelopment.



From left: Dr Ow Chee Chung (Chief Executive Officer), Phoebe Teo (Fundraising Manager), Patricia Teh (Director of Finance), Poh Seok Ching (HR manager), Jessy Chang (Director of Nursing), Dr Liaw Siew Lian (TCM Chief Physician), Tan Kok Hwa (IT Manager), TT Pang (Assistant CEO/ Executive Secretary), Toh Mei Kwan (Rehabilitation Manager), William Chan (Director of Facilities Management)

2014年对于广惠肇留医院 (KWSH) 来说是繁忙的一年，我们在扩建工程上取得了进展。我们分阶段转移了我们的病人和设施，以确保日常运作的平稳进行，并将扩建带给病患和老年人的影响和不便减到最低。为筹备下一阶段扩建工作，我们搭建了临时设施，来安置日间康复中心以及作为部分行政人员的办公地点。

2014年5月，我们设立了一个新的部门--社区服务部，以服务社区中更多的老年人。一百余位不能出户的体弱长者受益于我们的居家护理团队，他们的服务包括医疗、护理、康复以及居家助理。此外，我们还为老年人开展了更多拓展项目，如中医讲座，以及在黄埔和加冷社区为有需要的老年人提供日常用品。

我们很感恩来自病患源源不断的积极反馈，同时我们也在做出持续的改进，以更好地服务社区。除了拓宽服务领域以满足老年社区的需求，我们也很关注员工的发展，以发展和留住我们的医疗人才。我们不仅改善了员工福利和奖励机制，还资助符合条件的员工接受专业培训，以及为管理人员提供监管培训。

2015年，我们将继续提升社区服务，例如：提供更多的家庭护理服务以及照护者培训。我们将会组织更多扩展活动，以鼓励社区中的老年人过上更加健康安全的生活。我们也将继续提高服务的质量和效率。医院的各个部门将会实施多个项目以提升我们的服务效率，改进我们的护理服务。

最后，我要感谢董事会的领导，感谢全院员工的付出和奉献，以及各位赞助人和志工的热心支持。携起手来，我们会信心满满地展开下一阶段的扩建工作。

Dr Ow Chee Chung 区志忠医生

Specific Goals (started 2013)

KWONG WAI SHIU HOSPITAL
廣惠肇留醫院
Since 1910

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4Rs

care plan / treatment for patients

attitude and competency of staff

policy and clinical practice / protocol

measures and monitoring of compliance

KWSH Always Professional. Always Caring. 专业护理. 时刻关怀.

Governing Council 监管委员会



Chairman 主席
Mr Lee Kwok Kie, Patrick 李国基
Chairman, Sing Lun Investments Pte Ltd



Honorary Chairman &
Board Advisor
永远名誉主席兼董事会顾问
**Dr Leong Heng Keng BBM(L),
K.St.J. 梁庆经**
Chairman, Leung Kai Fook Medical Co Pte Ltd



Vice Chairman 副主席
Mr Tang Kin Fei 邓健辉
Group President & CEO, Sembcorp Industries Ltd



Vice Chairman 副主席
Dr Cheong Wai Kwong 张伟光
Consultant Dermatologist, Specialist Skin Clinic



Vice Chairman 副主席
Mr Chia Weng Kaye 谢永祺
Managing Director,
Chuen Cheong Food Industries (Pte) Ltd



Honorary Secretary 总务
Mr Hoong Kong Fatt 洪广发
FCPA Singapore, K.F Hoong & Company



Asst Honorary Secretary 副总务
Ms Cheong Sooi Peng 张瑞平
TCK Investment Pte Ltd



Honorary Treasurer 财政
Mr Ng Siew Quan 吴绍均
Partner, Pricewaterhouse Coopers LLP



Asst Honorary Treasurer 副财政
Mr Ng Yok Kuan 吴毓均
General Manager, Chiu Teng Construction Co Pte Ltd



Asst Honorary Treasurer 副财政
Mr Loh Keng Fai, Winston 鲁劲辉
Managing Director, Winstonnage Agencies Pte Ltd



Mr Wan Shung Ming 尹崇明
Executive Director, Tin Sing Goldsmiths Pte Ltd



Mr Lam Yew Choong 林耀松
Executive Director,
Seng Lee Tobacco Factory (Pte) Ltd



Mr Pan Tien Chor 潘天佐
Property Consultant



Mr Loh Weng Whye 罗永威
Director, BH Global Marine Ltd



Mr Vincent Chen W C 陈伟清
Director, Chen Holdings Pte Ltd

Governance 监管

(2013 - 2015)

Board of Directors 广惠肇留医院董事会

TRUSTEE

财产受托人

Cheong Wai Kwong 张伟光
Chia Weng Kaye 谢永祺
Kok Pak Weng, Willie 郭伯荣
Lam Yew Choong 林耀松
Lee Kwok Kie, Patrick 李国基
Leong Mun Sum 梁文琛
Lo Hock Ling 卢鹤龄
Ng Siew Quan 吴绍均
Tang Kin Fei 邓健辉
Wan Shung Ming 尹崇明

HONORARY CHAIRMAN & BOARD ADVISOR

永远名誉主席兼董事会顾问

Leong Heng Keng 梁庆经

HONORARY CHAIRMAN

永远名誉主席

Lun Yue Sheong 伦与常

HONORARY DIRECTORS

永远名誉董事

Chan Cheak Tin 陈爵天
Chang Weng Fei 曾荣辉
Chui Pui Cheng 徐沛清
Ho Choy Shing (Deceased) 何财胜
Lam Chew Kuan (Deceased) 林超群
Leong Heng Leun 梁庆纶
Leong Siew Kwai 梁少逵
Sin Leong 洗良
Sum Lai Yan 岑礼恩
Wong Kok Wah 黄国华
Yik Mun Hung 易文铿
Yip Ho Meng 叶浩明

LEGAL ADVISORS

法律顾问

Choo Si Sen
Loh Lin Kok

CHAIRMAN

主席

Lee Kwok Kie, Patrick 李国基

VICE CHAIRMAN

副主席

Cheong Wai Kwong 张伟光
Chia Weng Kaye 谢永祺
Tang Kin Fei 邓健辉

HONORARY SECRETARY

总务

Hoong Kong Fatt 洪广发

ASST HONORARY

SECRETARY

副总务

Cheong Sooi Peng 张瑞平

GOVERNING COUNCIL

监管委员会

Lee Kwok Kie, Patrick 李国基
Cheong Wai Kwong 张伟光
Tang Kin Fei 邓健辉
Chia Weng Kaye 谢永祺
Hoong Kong Fatt 洪广发
Ng Siew Quan 吴绍均
Cheong Sooi Peng 张瑞平
Ng Yok Kuan 吴毓均
Loh Keng Fai, Winston 鲁劲辉
Chen Wei Ching, Vincent 陈伟清
Wan Shung Ming 尹崇明
Pan Tien Chor 潘天佐
Loh Weng Whye 罗永威
Lam Yew Choong 林耀松

BOARD MEMBERS

董事

Chan Chiu Kok 陈沼阁

Chan Kim Ying 陈剑英
Robert Chew 周永明
Chia Weng Soon 谢永信
Ching Kwok Choy 程国材
Chong Kar Shin 张家胜
Chong Kit Cheong 钟杰章
Chou Yik Lin 周奕年
Chui Fook Wah 崔福华
Fong Yue Kwong 方遇光
Foong Khai Leong 冯启良
Ho Kwok Choi 何国才
Ho Nai Chuen 何乃全
Hooi Kok Wai 许国威
Kok Pak Weng, Willie 郭伯荣
Kwong Kin Mun 邝健文
Lai Ha Chai 黎富荣
Lee Pui Luin, Anne 李佩銮
Lee Cheuk Yin 李焯然
Lee Kuo Chuen, David 李国权
Lee Kuo Yao 李国耀
Lee Leng Hoe, Lilian 李玲好
Leong Mun Sum 梁文琛
Leong Sin Kuen, Chris 梁善权
Leong Sin Yuen, William 梁善源
Lo Hock Ling 卢鹤龄
Lo Wei Min, Pearlyn 卢慧敏
Loh Soo Har 罗素夏
Lum Kok Seng, David 林国城
Lum Kwan Sung, Raymond 林均城
Moh Swee Cheong, Doris 毛瑞庄
Pang Kok Yeng 彭国殷
Poon Tien Sheu 潘天仕
Seng Lup Chew 成立超
Seow Choke Meng 萧作鸣
Seow Lee Kian, Terene 萧丽娟
Sew Weng Cheong, Lawrence 萧永祥
Tang Sheung Ching, David 邓尚正
Tang Tat Kwong 邓达光
Wong Hoo Tung 黄河东
Wong Yum Fook, Billy 黄金福
Yong Wai Khuan 翁伟坤

HOSPITAL INFORMATION

The Hospital is incorporated in Singapore under the Kwong Wai Shiu Hospital Ordinance (Chapter 366). The Kwong Wai Shiu Hospital is registered as a charity (Unique Entity No: T08CC3024J) under the Charities Act, Chapter 37.

Registered Address : 705, Serangoon Road, Singapore 328127
Charity Registration Number : T08CC3024J
Charity Registration Date : 27. 12. 1982
IPC Status : 01/07/2012 to 30/06/2015
IPC Number : HEF 0029/G

Committee 委员会

AUDIT COMMITTEE

审计委员会

Chairman 主任

Chen Wei Ching, Vincent 陈伟清

Vice Chairman 副主任

Lo Wei Min, Pearlyn 卢慧敏

BUILDING COMMITTEE

建筑委员会

Chairman 主任

Wan Shung Ming 尹崇明

Vice Chairman 副主任

Cheong Sooi Peng 张瑞平

CST FUND COMMITTEE

Chairman 主任

Ng Siew Quan 吴绍均

Vice Chairman 副主任

Cheong Wai Kwong 张伟光

DEVELOPMENT COMMITTEE

发展委员会

Chairman 主任

Tang Kin Fei 邓健辉

Vice Chairman 副主任

Tang Tat Kwong 邓达光

FINANCE COMMITTEE

财务委员会

Hon. Treasurer 财政

Ng Siew Quan 吴绍均

Asst Hon Treasurer 副财政

Ng Yok Kuan 吴毓均

Loh Keng Fai, Winston 鲁劲辉

FUNDRAISING COMMITTEE

募捐委员会

Chairman 主任

Lee Kwok Kie, Patrick 李国基

Vice Chairman 副主任

Ho Kwok Choi 何国才

Seow Lee Kian, Terene 萧丽娟

HR COMMITTEE

人事委员会

Co Chairman 联合主任

Chia Weng Kaye 谢永祺

Christophane Foo 符传心

INVESTMENT COMMITTEE

投资委员会

Chairman 主任

Lam Yew Choong 林耀松

Vice Chairman 副主任

Kwong Kin Mun 邝健文

MEDICAL ADVISORY COMMITTEE

医药咨询委员会

Chairman 主任

Cheong Wai Kwong 张伟光

MEDIFUND COMMITTEE

保健基金委员会

Chairman 主任

Seow Lee Kian, Terene 萧丽娟

ORDINANCE AMENDMENT COMMITTEE

法令修改委员会

Chairman 主任

Ng Siew Quan 吴绍均

PROPERTY MANAGEMENT COMMITTEE

产业管理委员会

Chairman 主任

Pan Tien Chor 潘天佐

Vice Chairman 副主任

Leong Sin Yuen 梁善源

IMPROVING TRANSPARENCY AND ACCOUNTABILITY

With the standard operation procedures in place, the organization conducts periodic internal audit exercises to ensure proper internal control. KWSH also engaged Deloitte & Touche Enterprise Risk Services Pte Ltd to enhance the effectiveness, quality and value derived from their Internal Audit.

The Board has also ensured that KWSH is in compliance with the Code of Governance Evaluation Checklist.

CONFLICT OF INTERESTS

KWSH has policies and standard operating procedures in place for board members, staff and volunteers regarding the conflicts of interest. It is to ensure that all parties will act in the best interests of KWSH. They are required to declare any conflict/potential conflict of interests periodically and are orientated on the procedures when they join the organization.

At the regular Board meetings, the Board will also review and ensure that for transactions with parties with whom a conflicting interest exists, the conflicting interest is fully disclosed and the parties are excluded from discussion and approval of such transactions.

AT A GLANCE

HIGHLIGHTS FOR 2014

Current Services



NURSING HOME
Occupancy Rate



92%



DAY REHAB CENTRE



▲25%
Clients served



TCM CENTRE



▲10%
Clients served

New Services: Community Services

HEMOCARE SERVICES



Home Medical



Home Nursing



Home Help



Home Rehabilitation

CAREGIVER TRAINING



Accomplished
in May – Dec 2014:

Homecare
visits

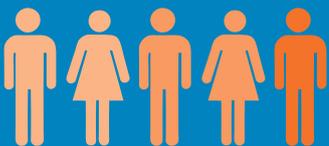


Households
served



Others

Community Outreach



Social
Activities

▲5 folds



KWSH's first phase of redevelopment completed in 2014



A transitional facility was
constructed to house the Day
Rehab Centre and Admin Offices

**KWSH hospital
management
system
successfully
implemented
for all the wards**



Rehabilitation 康复

New programmes rolled out by Rehabilitation Services 康复服务推出新项目

‘Out of the Ward’ Activities “走出病房”活动

A series of outdoor activities were carried out in an external open space which has a tranquil environment. The space is located at an elevated ground outside Ward 8. It allows the residents to participate in physical exercises, functional training and leisure activities (e.g.: newspaper reading, gardening, arts and crafts, etc.).

During the social activities including group exercises and memory games, the residents had opportunities to interact with each other, and eventually became closer and more helpful to the other residents.

一系列户外活动在幽静的位于8号楼外的这片高地举行。可供病患进行体育锻炼、功能训练和休闲活动（如：读报、园艺、手工艺等）。

在包括团体操和记忆游戏在内的社交活动中，病患有机会进行互动，彼此变得更加亲密、乐于助人。



Mind-engaging activities 智力游戏



Telematches 竞技比赛



Functional training: 功能训练



Having meals out of the wards
病房外就餐

Caring for others 关爱他人

Cognitive Stimulation Programme 认知促进活动

Since September 2014, DRC has started working towards the Senior Care Centre model by implementing programmes targeting at Dementia patients. It introduced a new programme – Cognitive Stimulation, to promote mental activeness for dementia clients at the KWSH Day Care Centre. The programme, which promotes both mental stimulation and social interaction, helps to slow down the deterioration of dementia.

The cognitive stimulation programme includes number and calculation games, reality orientation, reminiscing class, simple ADL (Activities of Daily Living) activities and tasks, physical exercises, problem solving games and music for movement.

The programme will be further enhanced in 2015 to cater to different groups of dementia patients categorized according to each person's cognitive ability.



Memory games in groups 团体记忆游戏

自2014年9月，康复中心针对失智病人引入新项目——认知刺激，以促进中心失智病人的神经活跃度。该项目通过同时促进神经刺激和社交互动有助于减缓失智病情的恶化。

认知刺激项目包括数字和计算游戏、现实定向、回忆课程、简单的日常活动和任务、体育锻炼、解谜游戏以及律动音乐。

项目将在2015年进一步加强，为认知能力不同的失智病人组别提供差异程度化服务。



A Therapy Assistant helping a senior doing calculation
理疗助理帮助老人家作计算



A session on recognition of Chinese words
汉字识字课程

Wellness Programmes 健体项目

It consists of exercises and activities in a group. Being in a group enables the seniors to motivate one another and sustain their interest in the activity while improving their fitness level. The main physical exercises include the Singapore Workout, DRC's own indoor group exercise and the walking programme.

健体项目包括团体锻炼和活动。团体活动让老人家相互激励、维持他们对活动的兴趣，进而提高他们的健康水平。主要体育锻炼包括新加坡体操、康复中心室内团体操和健走项目。



The Great Singapore Workout in the Pavilion
凉亭里的新加坡锻炼项目



Indoor Group Exercise
室内团体操

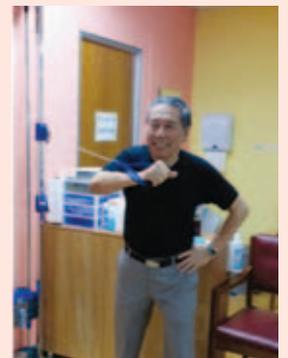
A success story from the wellness programme 健体项目的成功案例

Mr Tan Huan Tong, a retired 78-year-old business man, had slight dysphagia, irregular heart rate, hypertension and high cholesterol when he was admitted to KWSH DRC for rehabilitation on 13 April 2012. 3 months after intensive rehabilitation, he regained his full functional ability including ADL and community ambulation. Thereafter his rehab programme was converted to a wellness programme coupled with daily exercise on his own.

He managed to wean off long term medication two years after he started his wellness programme and is now enjoying his retirement days.

2013年4月13日，78岁的退休商人谭环通先生到广惠肇留医院日间康复中心时患有轻微吞咽障碍、心律不齐、高血压和高血脂。通过三个月集中复健训练，他恢复全部功能，能进行日常活动和在社区走动。这些康复项目现在变成了他自己的日常锻炼。

进行健体项目两年后，谭先生不再依赖药物，现在舒服的享受退休生活。



Mr Tan doing his rehab exercise programme diligently
谭先生努力地进行康复训练

Training programmes for KWSH care and housekeeping staff 广惠肇留医院护理和家务人员培训项目



Work ergonomic training for housekeeping staff
家务人员的工作人体工程学培训

A few training programmes were conducted for the care/nursing and housekeeping staff and these include transfer training, dysphagia management, person centred care and work ergonomic training.

医院开展了一些针对护理/护士和家务人员的培训项目，包括转移培训、吞咽障碍管理、个人护理以及职业安全训练。

Various care staff had also attended upgrading courses relevant to each individual's role, ranging from the home care to infection control training.

各护理人员也参加了与个人职责相关的提升课程，涵盖从居家护理到感染控制培训等内容。

护理行政管理正在改进工作流程和操作规范，以符合2015年年底实施的新增强版护理标准。



Training for nursing staff
对所有护理职员的转迁培训

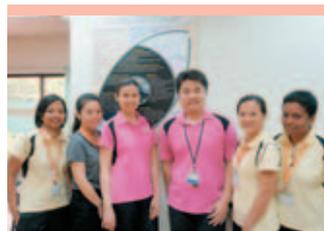
Accolades in 2014 2014年成就奖

Achievements in ILTC festival 2014
2014中长期护理节获奖



Administrative Officer Jacqueline was awarded the ILTC Service Quality Silver Award

行政主任黄凤玲获中长期护理服务质量银奖



DRC Quality Improvement Project - "From the eyes of an elderly" was selected for Poster Competition

日间康复中心质量改进项目——“年老人士眼里的个人照顾服务”入选海报竞赛

Inpatient Services 住院服务

Reminiscence programme for in-patients 住院病人分享旧忆



Medical Social Worker Anna having a "reminiscing" session with a resident

医疗社工Anna给病患进行“分享旧忆”

KWSH Medical Social Workers started the 'Reminiscence' programme— a process of recalling and sharing each resident's memories from the past. The programme aims to lower or prevent the person's isolation and depression; and improve the relationship between the KWSH staff and the resident (and even his own family relationships). This would likely result in greater satisfaction of the residents during their stay at KWSH.

广惠肇留医院医疗社工启动“分享旧忆”——一个唤起和分享院友以往记忆的过程。该项目旨在降低或预防病患的疏离感和抑郁，增进医院员工和病患的关系（甚至病患自身家庭关系）。这样可能提高病患住院期间的满意度。

Nursing Administration 护理行政管理

Training for Nursing Staff 护理培训

The Nursing Administration has been gearing up various work processes (SOPs) and protocols to comply with the new enhancements to nursing standards which will come in end 2015.

TCM Services 中医服务

TCM Reaching Out to the Community 中医走进社区

KWSH TCM has been actively participating in community health events through the years. In 2014, its outreach efforts had increased tremendously, participating in more events by providing health checks as well as educational talks on TCM.

To enhance its operational efficiency and productivity of the staff, the TCM management team further fine-tuned the Centre's operating policy and also created a reference guide on Chinese Medicine and Acupuncture Safety. It has also started working on the implementation of the IT management system to aid its overall operation.



Chief Physician Dr Liauw giving a talk at a health event in Jalan Besar Community Club

主理医师廖博士在惹兰勿剎社区俱乐部健康活动上的讲座

广惠肇留医院中医门诊中心多年来积极拓展社区健康活动。2014年中心加大了社区拓展活动的力度，参加了更多活动、提供健康检查和中医教育讲座。

为了提高员工的工作效率，中医门诊中心的管理团队进一步修订工作政策和医疗安全手册。中心还开始实施IT管理系统，协助整体运作。

IT Services 资讯科技服务

Our Hospital Management System has gone live!

我们的医务管理系统上线了!



A Nurse Manager working at the electronic system
护士长操作电子系统

Since 1 Apr 2014, we have successfully implemented our Hospital Management System (HMS) with the assistance of our IT partner - Pulesync.

We started a pilot in one ward with simple modules and progressively rolled out using more elaborate modules. By Aug 2014, all the wards had successfully implemented HMS. HMS eliminates double entry work and enables the nursing staff to save and channel valuable time for more patient care.

The system comprises various key functionalities and modules, which include patient referral, patient movements, clinical progress notes, care plan, medication management, various clinical assessment forms and more.

Apart from Inpatient services, the same system has also been rolled out to our Day Rehabilitation Centre as part of KWSH's IT adoption plan.

2014年4月1日，我们在IT合作伙伴Pulesync的帮助下成功启动医务管理软件系统（HMS）。

我们率先在一个病房试点运行一些简单的模块，然后逐步使用更多模块。到2014年8月，所有的病房已经成功启用HMS。这一电子医院管理系统免去重复性工作，为护理人员节省宝贵时间，照顾更多病患。

系统包括各项关键功能和模块：病人转介、病人移动、临床进展、护理计划、用药管理等记录以及各种临床评估表格。

作为广惠肇留医院科技化计划的一部分，除了住院病人服务，该系统还将在日间康复中心使用。

Community Services 社区服务

(Newly Set-up) Community Services

(新设) 社区服务

Home care services

居家护理服务

The KWSH Home Care Services is one of the community care efforts by the Community Services Department. Since

the inception of the Home Care Services in May 2104, a good network has been established with other VWOs in the vicinity, including AWWA FSC, Lion's Befrienders, Hua Mei Care Management and Toa Payoh Polyclinic.

Our home care services include medical and health care for the home bound elderly in the neighbourhood through the 'Many Helping Hands' approach. (The 'Many

Helping Hands' approach is an initiative of MSF to provide help to the needy by working through and with various community partners including VWOs.) This will be beneficial to the elderly who requires different areas of assistance.

广惠肇留医院居家护理服务为社区服务部的社区护理项目之一。自2014年5月启动居家护理服务以来，已经与周边的慈善机构建立起很好的联系网，这其中包括AWWA FSC，狮子会乐龄之友、华美护理协调服务和大巴窑综合诊疗所。

我们的居家护理服务包括通过“多双援手”活动为社区的居家老人家提供医疗和健康护理（“多双援手”活动是MSF的项目，旨在通过与志愿慈善机构在内的各社区机构合作，为有需要的人士提供帮助。）这将有益于需要多种不同帮助的老人家。

Caregiver Training 照护者培训

We are also one of the AIC approved Caregiver Training Providers for April 2014 – Mar 2015. Both home based and classroom based trainings are available. The 3-hour Home Based Training has been very popular as it is customised to the care recipient's physical and health conditions. It also enables domestic workers from Myanmar and Indonesia to better understand the training through our Malay and Burmese speaking Trainers.

医院还是AIC认证的照护者培训机构之一。提供在家中的培训和课堂培训。3小时的家庭培训是根据照护对象的身体和健康状况而定制的，所以非常受欢迎。通过我们马来语和缅甸语的培训师，来自印尼和缅甸的照护人员也更好地理解了培训内容。

Community Outreach 社区拓展

As part of our welfare services, we organise quarterly food ration distribution to about 20 needy households in Whampoa area. As the department is staffed with healthcare expertise, it also reaches out to the community by organising basic screening and advice on healthcare for the elderly in the community.

作为我们福利服务的一部分，我们每季度在黄埔区向20位有需要的老人家派发日常用品和食物。部门里的医疗保健专家还在社区组织基本体检，为社区的老人家提供保健咨询。



Homecare Nurse briefing the caregiver on wound dressing items
居家护理护士向照护者讲解伤口包扎物品



Providing nursing care at an elderly's home
在老人家家中为其提供护理服务



Caregiver training session
照护者培训课程



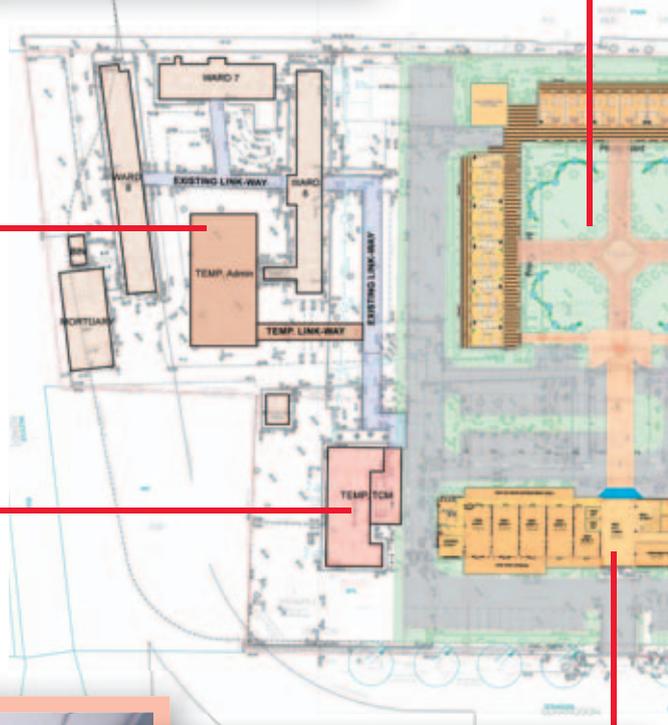
Food distribution to Whampoa needy elderlies
向黄埔区有需要的老人家派发日常用品和食物



1st phase of Redevelopment completed (2014):
Temporary Building that houses Day Rehab Centre and Admin Offices



Pavilion & Garden



Temporary site to house TCM Centre (to be relocated in 4th Qtr 2015)



Medical Clinic



Interior of Main Building

Main Heritage Building (2017):

- TCM Centre
- Medical Clinic
- Homecare & Hospice Services
- Cafeteria & Retail Shops



TCM Centre



Cafeteria

A Snapshot of KWSH Redevelopment 扩建计划一览

12-storey BOL Building (2017)

- 622 beds
- Senior Care Centre
- Dementia Ward & garden
- Training Centre
- Nurses' Quarters



Heritage Museum & Conference Rooms (2017)



5TH, 7TH & 9TH STOREY PLAN
TYPICAL WARD



Typical Ward layout



Internal view of a ward



Dementia Ward and garden

Community Outreach 社区拓展保健活动

Outreach to the community elderly 社区老人家拓展活动

29 June 2014: A group of seniors attended the World Continence Day 2014 jointly organised by KWSH Community Services and Whampoa CC.

2014年6月29日：多位老人家参加了广惠肇留医院社区服务部门携手与黄埔社区俱乐部联合举办的2014世界尿失禁日活动。



KWSH Rehab Therapists providing advice to the seniors on fall prevention

广惠肇留医院康复中心治疗师给老人家提供防跌咨询

19th July 2014: The KWSH Rehab staff provided 'Fall Risk' screening to seniors at the Whampoa Community Club.

2014年7月19日：广惠肇留医院康复中心员工为黄埔社区俱乐部的老人家提供“跌倒风险”测试。



KWSH DRC team providing the Fall Risk screening at the Health Carnival at Whampoa CC

广惠肇留医院日间康复中心员工在黄埔社区俱乐部的健康嘉年华上提供“跌倒风险”测试

KWSH TCM Centre delivered several wellness talks to the seniors at Lions Befrienders @ Bendemeer and Shan You Counselling Centre.

广惠肇留医院中医门诊中心在明地迷亚狮子乐龄之友协会以及善友辅导中心向老人家开展保健讲座。



9 September 2014: TCM Talk on Pain Management at Lions Befrienders @ Bendemeer

2014年9月9日：明地迷亚狮子乐龄之友协会的疼痛管理中医讲座



KWSH Rehab Therapists providing advice to the seniors on fall prevention

广惠肇留医院康复中心治疗师给老人家提供防跌咨询



18 September 2014: TCM Talk on Pain Management at Shan You Counselling Centre

2014年9月18日：善友辅导中心的疼痛管理中医讲座

27 July 2014: Racial Harmony Day at Jalan Besar Community Club

More than 100 residents from Jalan Besar and Kallang were seen by our TCM team, made up of 8 Physicians, in just 3 hours.

2014年7月27日：惹兰勿刹民众俱乐部的种族和谐日活动

由8位医师组成的中医门诊中心医疗队在三小时内为惹兰勿刹和加冷两地超过100位居民问诊。



24 September 2014: Visit (to KWSH) by seniors from Shan You Counselling Centre

A few seniors from Shan You Counselling Centre came to KWSH TCM Centre for TCM consultations. Prior to their TCM consultations, they were also given free health screening by our Community Services team and some of them were referred to the polyclinic for further review.

2014年9月24日：善友辅导中心的老人家来访（广惠肇留医院）

善友辅导中心的数位老人家访问广惠肇留医院中医门诊中心并进行咨询。在此之前，医院社区服务团队给他们做了免费的健康检查，他们当中有些人被转到综合诊疗所做进一步检查。



KWSH Homecare team providing health screening to the visitors
广惠肇留医院居家护理团队为来访的老人家做健康检查

15 October 2014: In partnership with the HDB Sphere Project, seniors from Thye Hwa Kwan Seniors Activity Centre (THK SAC) @ MacPherson visited KWSH TCM with their escorts - students from St Patrick Secondary School. The seniors attended a TCM Talk on Pain Management followed by a health screening by KWS Community Services Team and finally a TCM consultation.

2014年10月15日：作为建屋发展局SPHERE合作项目，麦波申太和观乐龄活动中心（THK SAC）的老人家在圣伯特理中学学生的陪同下访问广惠肇留医院中医门诊中心。他们先参加了中医门诊中心的疼痛管理中医讲座，然后接受了医院社区服务团队的健康检查，接着进行了中医咨询。



Other talks conducted at KWSH premises from August to December 2014. More than 60 seniors turned up for each of the talks.

2014年8月至12月间，广惠肇留医院陆续举办了数场中医讲座。每场均有60余位老人家参加。



Talk on hair loss management at KWSH 脱发管理讲座会

104th Anniversary and Community Care Day 2014 104周年庆典及社区关怀日



More than 1,100 elderly attended the 104 Anniversary and Community Care Day carnival
104周年庆典及社区护理日嘉年华吸引1100余位老人家到场



Young and old having fun at the game stalls in the Carnival
嘉年华的游戏台老少皆宜



The transitional facility is to house the Day Rehab Centre and some admin offices
用以容纳日间康复中心及一些办公室的过渡设施

8 November 2014 - Apart from the opening of the transitional facility, KWSH organized a fabulous carnival for more than 1,100 elderly from the central neighbourhoods. Many charitable individuals and corporate organisations, such as Hewlett Packard, RE & S Enterprises Pte Ltd, Rider Levett Bucknall and Comfort Delgro, together put up a wide spread of fabulous snacks and delicacies for the carnival. The other highlights were the health checks/consultations by a few volunteer doctors (from Singhealth and Singapore Women Association), and games and fitness activities.

2014年11月8日-广惠肇留医院当天主持了过渡设施启用仪式，并为中心社区1100余位老人家举办了盛大的嘉年华。嘉年华的美食和游戏摊位由许多善心人士和企业团体赞助，如惠普、RE&S企业私人有限公司、利比公司和康福德高等。活动的其他亮点还有志工医生（来自新加坡保健集团以及新加坡妇女协会）提供健康检查/健康咨询，游戏和健体活动。

We depend on generous donations to help us sustain our operations to meet the needs of our residents. Our fundraising events not only help us raise funds but also bring joy and fun to our residents.

Our key fundraising events in 2014 include the Charity Concert, Charity Golf and Mid-Autumn Festival Celebration.

我们有赖于慷慨捐赠来维持日常运作以满足我们的病患的需求。我们的慈善筹款活动不仅帮助筹集资金，也给病人带来欢乐与喜悦。

2014年我们的主要慈善筹款活动包括慈善音乐会，高尔夫慈善赛和中秋节庆祝活动。

Charity Concert 2014 慈善音乐会

Amount raised 筹得款项: S\$900,000

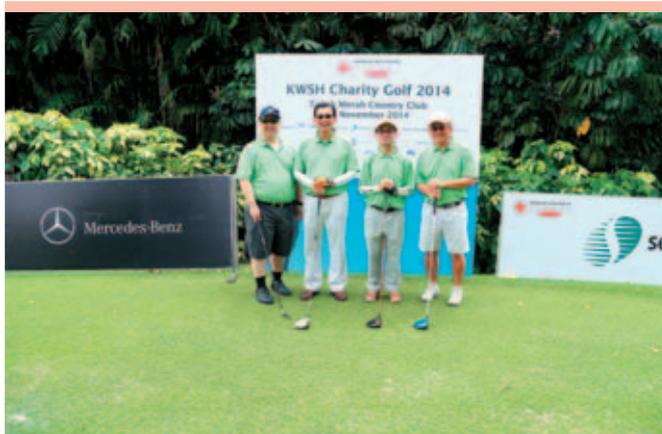


(From left) Guest singer Maggie Teng, KWSH Chairman Mr Patrick Lee, GOH Ms Grace Fu and Organising Committee Chairman Ms Terene Seow at the Finale performance at the end of the concert

(从左向右) 嘉宾演唱家邓妙华小姐，医院主席Patrick Lee先生，主宾 Grace Fu部长，和组委会主席Terene Seow女士在音乐会接近尾声的压轴演出

Charity Golf 2014 高尔夫慈善赛

Amount raised 筹得款项: S\$558,000



KWSH Patron Mr Wong Kan Seng (1st from left) was the GOH of the Charity Golf event

KWSH名誉赞助人Wong Kan Seng先生(左一)是高尔夫慈善赛的主宾

Mid-Autumn Festival 2014 中秋节

Amount raised 筹得款项: S\$934,000



Volunteers 志工

Our volunteers have sacrificed time, energy and effort in helping us organise our fund-raising and community events to benefit the elderly at large. They also help to brighten up our residents' stay in KWSH – by befriending them in regular weekly activities like singing and Bingo sessions, and taking them on excursions to places of interest in Singapore.

A big Thank You to all our volunteers who have tirelessly served the needy elderly, making a difference in their lives!

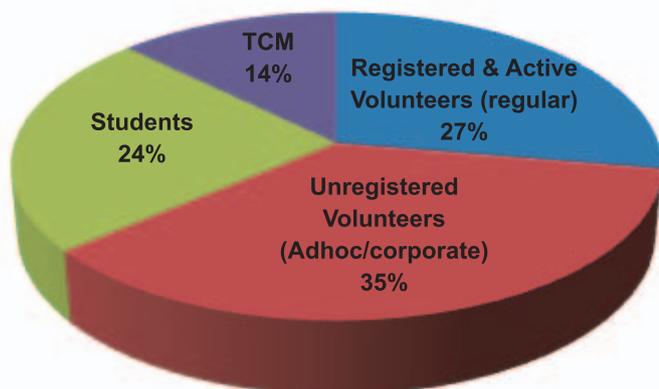
我们的志工们付出了时间和精力来帮助我们组织慈善筹款和社区活动，服务广大老年人社群。他们还帮助点亮了病患在医院的生活---通过每周的定期活动，如唱歌、跳舞、宾果游戏，以及带领他们到新加坡的著名景点观光等来结交朋友。

诚挚感谢所有不遗余力地服务于老年病患，给他们的生活带来改变的志工们！

Volunteer Statistics

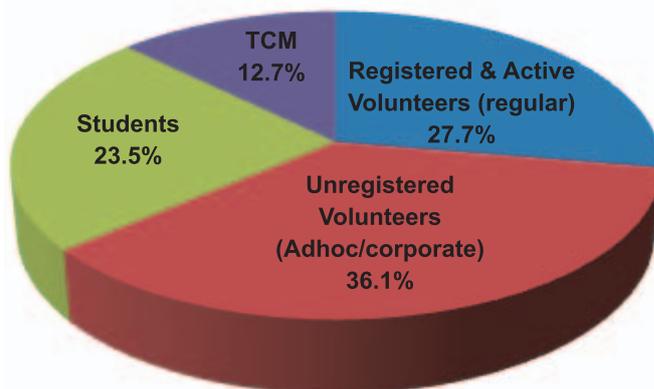
志工数据

2013



Based on a total of 8,973 volunteer visits

2014



Based on a total of 8,900 volunteer visits

Some activities organized by our volunteers

一些由志工组织的活动

Social Activities @ KWSH

医院的社区活动



Residents watching music performances while enjoying afternoon tea and karaoke
院友在享受下午茶和卡拉OK的同时欣赏音乐演出



Art and craft sessions within the wards
病房中的手工活动



Seniors at Day Rehabilitation Centre (DRC) making 'Easter Egg' craft
日间康复中心的老人在制作“复活节彩蛋”



Residents having 'Lohei' in the ward during the Lunar New Year season
农历新年病人在病房中捞起“鱼生”



Students from Nan Hua High School performing classical music in the wards
南华中学的学生在病房中演奏古典音乐

Outings with our residents 和病患一起郊游



An outing to the Changi Airport with volunteers from Vantage Automotive
和来自Vantage Automotive的志工一起游览植物园



A visit to the Zoological Gardens with volunteers from ST Electronics
和来自ST Electronics的志工一起去樟宜机场郊游

Project CARE by Hong Wen School 宏文小学的关怀项目



Ms Low Yen Ling, Parliamentary Secretary for Ministry of Social and Family Development (MSF) and Ministry of Culture, Community and Youth (MCCY), and Mayor of South West District, was the Guest-of-Honour for the event.

社会及家庭发展部兼文化、社区及青年部政务次长和西南区区长刘燕玲女士是本次活动的贵宾。

On 2 October 2014, Hong Wen School celebrated Children's Day with a very meaningful programme – Project CARE 2014 at KWSH. The school pupils distributed goodie bags and served breakfast to the KWSH residents.

2014年10月2日，宏文小学通过一个意义特别的关怀项目来庆祝儿童节。学校的学生给院友们分发礼包，提供早餐。

We are very grateful to the following organisations and many individual volunteers for their support. Their philanthropic spirit has brought much joy and financial relief to our residents.

我们非常感谢下述机构及许多个人志工对我们的支持。他们的慈善精神给我们的病患带来了欢乐和财务救助。

CORPORATIONS/ASSOCIATIONS

企业/协会

A&J Creative Danceworld
Regency Steel Asia Pte Ltd
Comfort Transportations Pte Ltd/City Cab Pte Ltd (Comfort Delgro)
Hair Time Unisex Salon
Institute of Fengshui Bazi
Artrend Design
IPP Financial Advisers Pte Ltd
The Hongkong and Shanghai Banking Corporation Ltd
Voilamedia International Management Pte Ltd
QSS Safety Products (S) Pte Ltd
Singapore Press Holdings Limited
SIA Community Service Club
Pico Electronics (S) Pte Ltd
Central Police Division
Swiber Corporate Services Pte Ltd
Flextronics Manufacturing (S) Pte Ltd
IGT Asia Pte Ltd
Omron Asia Pacific Pte Ltd
Hewlett-Packard Singapore (Pte) Ltd
Microsoft Regional Sales Corporation
SK Energy International Pte Ltd
Lions Club of Singapore Nassim
Lions Club of Singapore Bukit Merah
DBS Bank Ltd
Sumitomo Mitsui Banking Corporation
ST Electronics (Info-Software Systems) Pte Ltd
Vantage Automotive Ltd
KPMG Services Pte Ltd

Nanyang Technological University (Nanyang Business School)
Altitude Alliance Pte Ltd
Dymon Asia Capital Pte Ltd
Standard Chartered Bank
Abbott Laboratories Pte Ltd
Rider Levett Bucknall LLP
Joyful Charity
Lihua Event Management
Jamic Entertainment
Re Suisse Capital Markets Pte Ltd
Samsui Supplies & Services Pte Ltd
Dredages Singapore
Lions Club Singapore - Broadway
Inland Revenue Authority of Singapore
Ministry of Manpower
Singapore Women Association

SCHOOLS

学校

Anglo Chinese (Independent) School
Hong Wen School
Nan Hua High School
Geylang Methodist School
Balestier Hill Sec Sch
Raffles Girls School
Yangzheng Primary School
Hwa Chong Junior College
St Francis Methodist School
The Trinity College of Pipe Band (Australia)
West Spring Primary School
Hwa Chong Institution

COMMUNITY CENTRE/COMMUNITY CLUB/RESIDENTIAL COMMITTEE

社区中心/社区俱乐部/居民委员会

Yuhua Zone 11 Residential Committee
Central Sikh Community
Potong Pasir Community Club
Taman Jurong Community Club
Leo Club
SG Care
Bonafide Heart
Voluntarius
Sembawang Zone E Residential Committee
Do Re Me Singing Group
Henderson Height Community Club
Delta Residential Committee
Jalan Membina Residential Committee
Bt Merah View Residential Committee
Whampoa Community Club
Kallang Community Club
Kim Tian West Residential Committee
Joo Chiat Community Club
Teck Ghee Zone J Residential Committee
Ang Mo Kio Community Club
Thomson Community Club

RELIGIOUS ORGANISATIONS

宗教组织

Faith Bible Presbyterian Church
The Mahaprajna Buddhist Society
Pu Ti Light
Grace Assembly of God
Eden BP Church

Supervisory Training for (Head-of Department) HODs 部门领导的监管培训

A 2-day in-house course on Effective Supervisory Management Skills was conducted for HODs on 2 and 3 Dec 2014. The programme aimed to better equip leaders in improving and refining their supervisory skills, confidence and general management of their teams.

2014年12月2-3日，医院举行了为期两天的部门领导有效督管技术培训。该培训旨在提高和完善部门领导的督管技巧、增强他们的信心和团队建设能力。



Supervisors/managers awarded certificates of attendance
主管/经理获培训证书

Staff Development 人员开发

Mr Benjamin Lim, Senior Occupational Therapist, was awarded the Social & Health Manpower Development Programme (SHMDP – ILTC) sponsorship to do his Masters in Clinical Rehabilitation (Neurological Occupational Therapy) at Flinders University, Australia in March 2015. Incidentally, Benjamin had also won the 'Inspiring Clinical Supervisor' award from the Singapore Association of Occupational Therapists (SAOT) for being such an inspiring supervisor to the Nanyang Polytechnic (OT/PT) rehab interns in the previous year.

高级职业治疗师林伟铭获得“社会及卫生人力资源发展计划-中长期护理奖学金计划 (SHMDP-ILTC)”奖，供他2015年3月到澳大利亚弗林德斯大学进修临床康复（神经职业治疗）硕士课程。值得一提的是，他去年还由于出色指导南洋理工学院（职能治疗/物理治疗）的实习生而获得新加坡职业治疗师协会颁发的“启发临床导师”奖。

Physiotherapist Muhammad Fadhli Bin Mohamad Hussein was sponsored by KWSH to pursue a Bachelor in Science (Physiotherapy) by Trinity College Dublin, in collaboration with Singapore Institute of Technology, from September 2014 to June 2015.

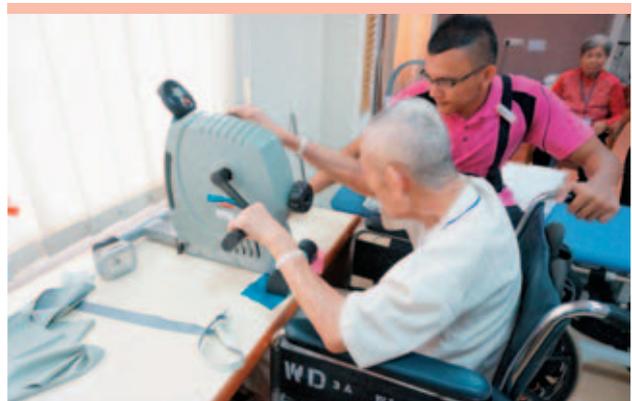
物理治疗师Muhammad Fadhli Bin Mohamad Hussein获得广惠肇医院的赞助，于2014年9月到都柏林圣三一大学（一家与新加坡理工大学合作的大学）就读，于2015年6月将取得物理治疗师学士学位。



Benjamin with Rehabilitation Services Manager at the SHMDP-ILTC award ceremony
林伟铭获得“社会及卫生人力资源发展计划-中长期护理奖学金计划 (SHMDP-ILTC)”奖



Benjamin receiving his award from SAOT
林伟铭获得新加坡职业治疗师协会颁奖



Physiotherapist Fadhli guiding a patient using a rehab machine
物理治疗师Fadhli指导患者使用康复仪

Staff Satisfaction Survey 员工满意度调查



Staff participating in a survey on Staff Satisfaction
员工参加满意度调查

In April 2014, we conducted a Staff Satisfaction Survey with a 85% staff participation rate. The survey covered various dimensions including work challenges, leadership, communications, career development etc. Analysis was made across various job categories, service period and age groups of staff.

Overall, the staff satisfaction of working in KWSH across the various job categories ranges from 82% to 96%. And generally, those staff in longer service and those in older age group are more satisfied working in KWSH. Issues of concerns raised by the staff had been brought up to the respective HODs for them to look into possible improvement.

2014年4月，我们开展了一次员工满意度调查，全院85%的职员参与该调查。调查覆盖多个维度，包括工作挑战、领导力、沟通交流、职业发展等，并对不同工作类别、不同服务年限和不同年龄段的群体进行了分析。

总体来看，就职于广惠肇留医院不同工作类别的员工满意度从82%到96%不等。服务年限较长和年龄较大的职员普遍满意度较高。职员关心的各项问题已分别提交各部门领导，以便进一步改善。

Staff Orientation 员工入职培训



New staff attending a briefing on 'fire safety' guidelines
新员工参加“消防安全”指南培训

To ensure that new staff have a better understanding of KWSH when they join KWSH, the orientation programme was introduced in May 2014. We target to organise at least 2 runs per year.

为了保证新员工入职时更好地了解广惠肇留医院，2014年5月启动员工入职培训项目。力争每年组织两次。

Admin-Caring Group Continues To Care 行政爱心小组

Staff who are doing support and administration work are encouraged to organise social activities for our residents ...

鼓励行政支持人员为病患组织社区活动.....



Residents having a "Badminton" game using balloons and sponge rackets

病患用海绵球拍和气球打起了“羽毛球”



Residents enjoying movies in the ward (in left picture) and at the event hall (in right picture)

院友在病房（左图）和礼堂（右图）观看电影



Staff escorting some residents to the nearby food centre

员工陪同病患去附近的熟食中心享用美食

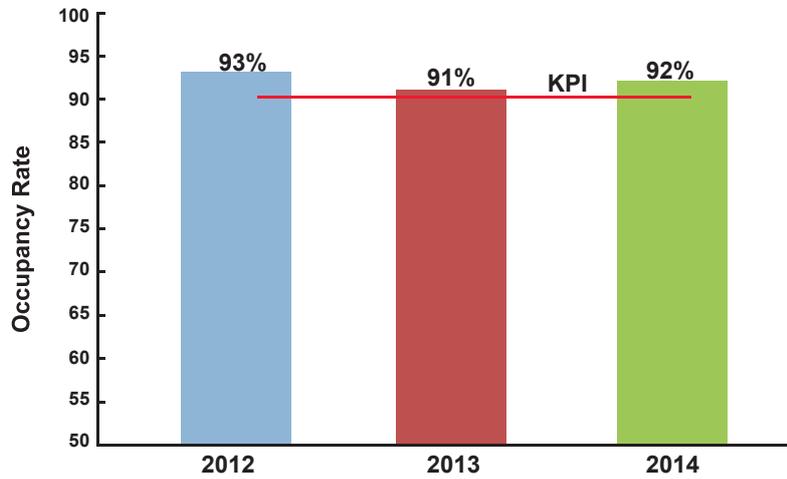
Festive celebrations bring much cheer to the residents

员工陪同院友欢庆节日

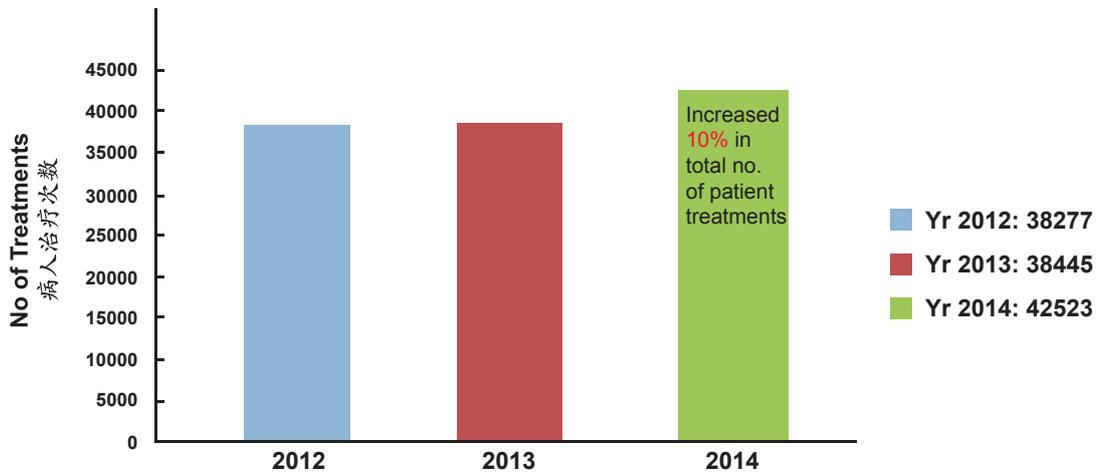
The Admin-caring Group also supported activities like art and craft sessions, group meals in the wards, and big scale CSR activities.

行政爱心小组还支持手工艺课、病房内的聚餐以及大型企业社会责任活动。

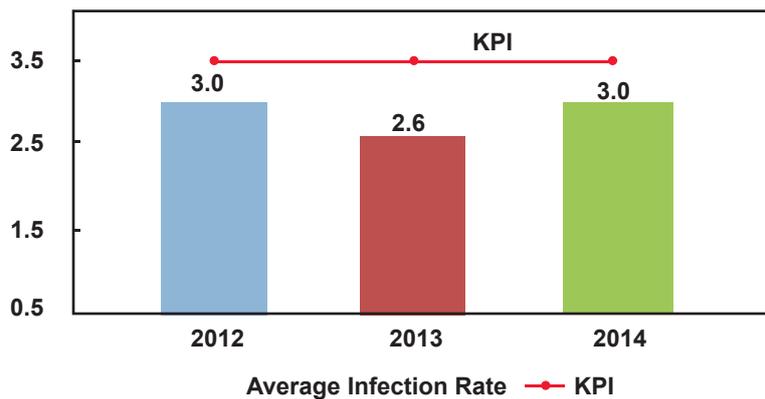
NH occupancy 2012 - 2014



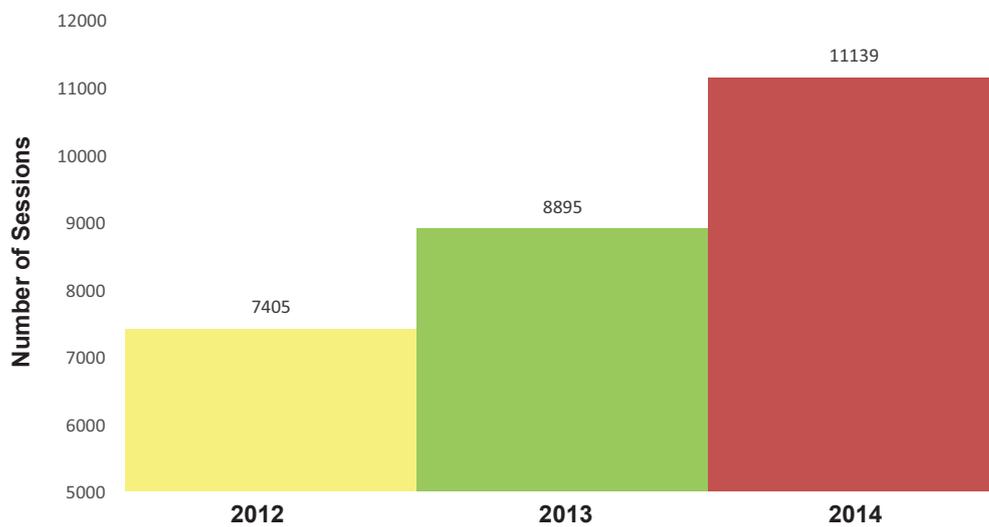
TCM Centre Patient treatment statistics 2012 - 2014



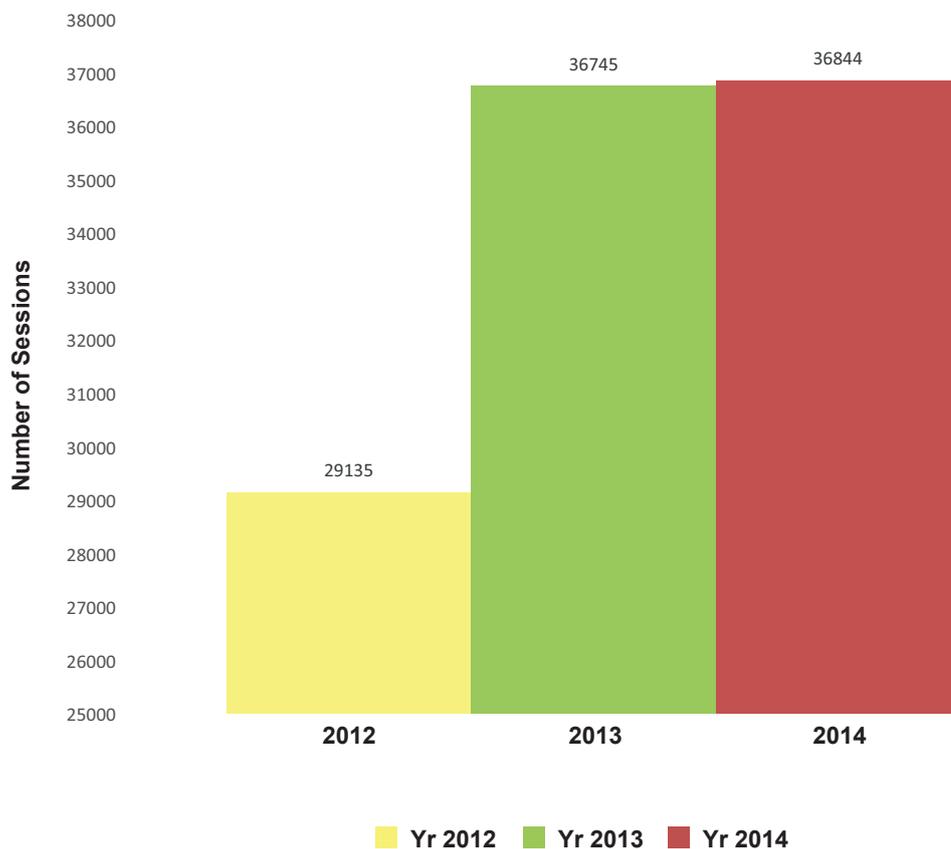
Infection Control Rate 2012 - 2014



Rehabilitation Centre Outpatient Statistics (2012 - 2014)



Rehabilitation Centre Inpatient Statistics (2012 - 2014)



Statement of Financial Activities

Year Ended 31 December 2014

	2014	2013
	\$	\$
Operating income	3,446,255	3,384,901
Operating expenditure	(16,968,172)	(15,439,879)
Operating deficit before government grants	(13,521,917)	(12,054,978)
Singapore government grants	13,498,384	7,674,802
Operating deficit after government grants	(23,533)	(4,380,176)
Hospital redevelopment cost	-	(736,220)
Donation net of expenses	11,922,106	9,022,468
Investment property rental net income	1,559,993	1,375,187
Investment and interest net income	1,408,939	1,001,314
Other income	66,607	64,741
Net incoming resources	14,934,112	6,347,314
Available-for-sale financial assets	95,197	290,061
Total comprehensive income	15,029,309	6,637,375

Statement of Financial Position

As at 31 December 2014

ASSETS

Non-current assets

Property, plant and equipment

Investment properties

Available-for-sale financial assets

Investment in subsidiary

Total non-current assets

Current assets

Available-for-sale financial assets

Inventories

Trade and other receivables, current

Other assets, current

Cash and cash equivalents

Total current assets

Total assets

LIABILITIES

Current liabilities

Trade and other payables, current

Other liabilities, current

Total current liabilities

Net assets

The funds of the hospital

Unrestricted funds

Sinking fund

Project development fund

General fund

Fair value reserves

Total unrestricted funds

Restricted fund

Building fund

Total restricted fund

Total funds

	2014	2013
	\$	\$
Property, plant and equipment	2,664,523	1,323,325
Investment properties	15,594,275	15,912,525
Available-for-sale financial assets	22,907,843	17,896,328
Investment in subsidiary	-	-
Total non-current assets	41,166,641	35,132,178
Available-for-sale financial assets	5,496,050	750,900
Inventories	206,593	211,177
Trade and other receivables, current	5,045,198	2,446,800
Other assets, current	267,886	60,863
Cash and cash equivalents	59,106,083	57,383,235
Total current assets	70,121,810	60,852,975
Total assets	111,288,451	95,985,153
Trade and other payables, current	3,255,917	2,610,685
Other liabilities, current	7,262,360	7,633,603
Total current liabilities	10,518,277	10,244,288
Net assets	100,770,174	85,740,865
Sinking fund	200,000	200,000
Project development fund	28,000,000	28,000,000
General fund	71,209,408	56,493,667
Fair value reserves	790,762	695,565
Total unrestricted funds	100,200,170	85,389,232
Building fund	570,004	351,633
Total restricted fund	570,004	351,633
Total funds	100,770,174	85,740,865

The full statements are available at www.kwsh.org.sg

KWONG WAI SHIU HOSPITAL

(Unique Entity Number: T08CC3024J)

(Institutions of a Public Character Number: HEF0029/G)

(Registered under the Charities Act, Cap. 37)

Statement by the Board of Management and Financial Statements

Year Ended 31 December 2014

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Statement by the Board of Management and Financial Statements

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Independent Auditor's Report	32
Statement of Financial Activities	34
Statement of Financial Position	37
Statement of Changes in Funds	38
Statement of Cash Flows	39
Notes to the Financial Statements	40

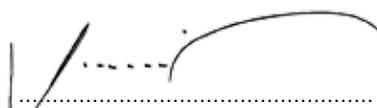
KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Statement by the Board of Management

In the opinion of the management, the accompanying statement of financial position, statement of financial activities, statement of changes in funds and statement of cash flows are drawn up so as to give a true and fair view of the state of affairs of the Hospital as at 31 December 2014 and the results, changes in funds and cash flows of the Hospital for the reporting year ended on that date and at the date of this statement there are reasonable grounds to believe that the Hospital will be able to pay its debts as and when they fall due.

The Board of Management has authorised these financial statements on the date of this statement.

On behalf of the board of management,



.....
Lee Kwok Kie, Patrick
Chairman



.....
Hoong Kong Fatt
Honorary Secretary



.....
Ng Siew Quan
Treasurer

Singapore

26 March 2015

Independent Auditor's Report to the Members of KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Report on the financial statements

We have audited the accompanying financial statements of Kwong Wai Shiu Hospital ("the Hospital"), which comprise the statement of financial position as at 31 December 2014, and the statement of financial activities, statement of changes in funds and statement of cash flows for the reporting year then ended, and a summary of significant accounting policies and other explanatory information.

Management'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 Ordinance of the Hospital, the Charities Act, Chapter 37 and 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 statement of financial activities and statement of financial position and to maintain accountability of assets.

Auditor's 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 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 entity'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 entity'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.

Independent Auditor's Report to the Members of KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Opinion

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Charities Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Hospital as at 31 December 2014 and the results, changes in funds and cash flows of the Hospital for the reporting year ended on that date.

Report on other legal and regulatory requirements

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

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

- (a) The use of the donation moneys was not in accordance with the objectives of the Hospital as required under regulation 16 of the Charities (Institutions of a Public Character) Regulations; and
- (b) The Hospital has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



RSM Chio Lim LLP
Public Accountants and
Chartered Accountants
Singapore

26 March 2015

Partner in charge of audit: Woo E-Sah
Effective from year ended 31 December 2014

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Statement of Financial Activities Year Ended 31 December 2014

	Unrestricted Funds		Restricted Fund	Total \$
	General Fund \$	Fair Value Reserve \$	Building Fund \$	
2014				
<u>Incoming resources</u>				
Charitable activities income	3,446,255	–	–	3,446,255
Voluntary income	6,777,846	–	218,371	6,996,217
Fund-raising activities	5,330,963	–	–	5,330,963
Investment income	741,418	–	–	741,418
Gain on disposal of available-for-sale financial assets	304,990	–	–	304,990
Interest income	372,704	–	–	372,704
Rental income	2,682,850	–	–	2,682,850
Other income	4 13,599,113	–	–	13,599,113
Total incoming resources	33,256,139	–	218,371	33,474,510
<u>Resources expended</u>				
Charitable activities expenses	5 10,173,071	–	–	10,173,071
Fund-raising expenses	405,074	–	–	405,074
Rental expenses	1,122,857	–	–	1,122,857
Investment expenses	10,173	–	–	10,173
Other operating and administration expenses	6 6,795,101	–	–	6,795,101
Hospital redevelopment cost	34,122	–	–	34,122
Total resources expended	18,540,398	–	–	18,540,398
Net incoming resources	14,715,741	–	218,371	14,934,112
<u>Other comprehensive income</u>				
Available-for-sale financial assets	12 –	95,197	–	95,197
Total comprehensive income	14,715,741	95,197	218,371	15,029,309

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

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Statement of Financial Activities Year Ended 31 December 2014

	Unrestricted Funds		Restricted Fund	Total \$
	General Fund \$	Fair Value Reserve \$	Building Fund \$	
2013				
<u>Incoming resources</u>				
Charitable activities income	3,384,901	–	–	3,384,901
Voluntary income	4,222,740	–	100,724	4,323,464
Fund-raising activities	5,045,705	–	–	5,045,705
Investment income	728,128	–	–	728,128
Interest income	332,882	–	–	332,882
Rental income	2,479,701	–	–	2,479,701
Other income	4 8,387,550	–	–	8,387,550
Total incoming resources	24,581,607	–	100,724	24,682,331
<u>Resources expended</u>				
Charitable activities expenses	5 9,662,354	–	–	9,662,354
Fund-raising expenses	346,701	–	–	346,701
Rental expenses	1,104,514	–	–	1,104,514
Investment expenses	5,527	–	–	5,527
Loss on disposal of available-for-sale financial assets	54,169	–	–	54,169
Other operating and administration expenses	6 5,777,525	–	–	5,777,525
Hospital redevelopment cost	648,007	–	736,220	1,384,227
Total resources expended	17,598,797	–	736,220	18,335,017
Net incoming resources	6,982,810	–	(635,496)	6,347,314
<u>Other comprehensive income</u>				
Available-for-sale financial assets	12 –	290,061	–	290,061
Total comprehensive income	6,982,810	290,061	(635,496)	6,637,375

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

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

**Total Comprehensive Income for the year comprised:
Year Ended 31 December 2014****2014**

	Unrestricted Funds		Restricted Fund	Total \$
	General Fund \$	Fair Value Reserve \$	Building Fund \$	
Operating deficit before government grants	(13,521,917)	–	–	(13,521,917)
Singapore government grants	13,498,384	–	–	13,498,384
Operating deficit after government grants	(23,533)	–	–	(23,533)
Voluntary income	6,777,846	–	218,371	6,996,217
Fund raising net surplus	4,925,889	–	–	4,925,889
Investment and interest net income	1,408,939	–	–	1,408,939
Rental net income	1,559,993	–	–	1,559,993
Other income	66,607	–	–	66,607
Hospital redevelopment cost	(34,122)	–	–	(34,122)
Singapore government grants for hospital redevelopment cost	34,122	–	–	34,122
Available-for-sale financial assets	–	95,197	–	95,197
Total comprehensive income	14,715,741	95,197	218,371	15,029,309

2013

	Unrestricted Funds		Restricted Fund	Total \$
	General Fund \$	Fair Value Reserve \$	Building Fund \$	
Operating deficit before government grants	(12,054,978)	–	–	(12,054,978)
Singapore government grants	7,674,802	–	–	7,674,802
Operating deficit after government grants	(4,380,176)	–	–	(4,380,176)
Voluntary income	4,222,740	–	100,724	4,323,464
Fund raising net surplus	4,699,004	–	–	4,699,004
Investment and interest net income	1,001,314	–	–	1,001,314
Rental net income	1,375,187	–	–	1,375,187
Other income	64,741	–	–	64,741
Hospital redevelopment cost	(648,007)	–	(736,220)	(1,384,227)
Singapore government grants for hospital redevelopment cost	648,007	–	–	648,007
Available-for-sale financial assets	–	290,061	–	290,061
Total comprehensive income	6,982,810	290,061	(635,496)	6,637,375

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

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Statement of Financial Position As at 31 December 2014

	Note	2014 \$	2013 \$
Assets			
<u>Non-current assets</u>			
Property, plant and equipment	10	2,664,523	1,323,325
Investment properties	11	15,594,275	15,912,525
Available-for-sale financial assets	12	22,907,843	17,896,328
Investment in subsidiary	13	–	–
Total non-current assets		41,166,641	35,132,178
<u>Current assets</u>			
Available-for-sale financial assets	12	5,496,050	750,900
Inventories	14	206,593	211,177
Trade and other receivables, current	15	5,045,198	2,446,800
Other assets, current	16	267,886	60,863
Cash and cash equivalents	17	59,106,083	57,383,235
Total current assets		70,121,810	60,852,975
Total assets		111,288,451	95,985,153
Liabilities			
<u>Current liabilities</u>			
Trade and other payables, current	18	3,255,917	2,610,685
Other liabilities, current	19	7,262,360	7,633,603
Total current liabilities		10,518,277	10,244,288
Net assets		100,770,174	85,740,865
The funds of the hospital			
<u>Unrestricted funds</u>			
Sinking fund	20	200,000	200,000
Project development fund	20	28,000,000	28,000,000
General fund	20	71,209,408	56,493,667
Fair value reserves	20	790,762	695,565
Total unrestricted funds		100,200,170	85,389,232
<u>Restricted fund</u>			
Building fund	20	570,004	351,633
Total restricted fund		570,004	351,633
Total funds		100,770,174	85,740,865

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

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Statement of Changes in Funds Year Ended 31 December 2014

	2014	2013
	\$	\$
Opening Balance at beginning of the reporting year	85,740,865	79,103,490
Surplus for the reporting year	15,029,309	6,637,375
Closing Balance at end of the reporting year (Note 20)	100,770,174	85,740,865

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

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Statement of Cash Flows Year Ended 31 December 2014

	2014	2013
	\$	\$
<u>Cash flows from operating activities</u>		
Net incoming resources for the year	14,934,112	6,347,314
Adjustments for:		
Depreciation of property, plant and equipment	726,210	357,939
Depreciation of investment properties	318,250	324,746
Investment income	(741,418)	(728,128)
Interest income	(372,704)	(332,882)
Loss on disposal of property, plant and equipment	1,149	99,096
(Gain)/ loss on disposal of available-for-sale financial assets	(304,990)	54,169
Operating cash flow before changes in working capital	14,560,609	6,122,254
Inventories	4,584	(101,787)
Trade and other receivables, current	(2,598,398)	(379,702)
Other assets, current	(207,023)	624,803
Trade and other payables, current	645,232	356,246
Other liabilities, current	(371,243)	2,054,991
Cash restricted in use	2,038,880	(1,768,916)
Net cash flows from operating activities	14,072,641	6,907,889
<u>Cash flows from investing activities</u>		
Coupon received	481,480	441,571
Dividends received	259,938	286,557
Interest received	372,704	332,882
Purchase of property, plant and equipment	(2,068,557)	(581,968)
Disposal of property, plant and equipment	–	180
Increase in investment property	–	(2,400)
Purchase of available-for-sale financial assets	(11,051,525)	(2,777,540)
Disposal of available-for-sale financial assets	1,695,047	3,503,498
Net cash flows (used in)/ from investing activities	(10,310,913)	1,202,780
Net increase in cash and cash equivalents	3,761,728	8,110,669
Cash and cash equivalents, statement of cash flows, beginning balance	50,071,107	41,960,438
Cash and cash equivalents, statement of cash flows, ending balance (Note 17A)	53,832,835	50,071,107

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

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

Notes to the Financial Statements 31 December 2014

1. General

The principal activities of the Hospital are to establish and maintain a public hospital and nursing home.

The Hospital is incorporated and domiciled in Singapore under the Kwong-Wai-Shiu Hospital Ordinance (Chapter 366). The address of the Hospital's registered office is 705, Serangoon Road, Singapore 328127.

The financial statements are presented in Singapore Dollar. The financial statements were approved and authorised for issue by the board of management on the date indicated in the statement by the Board of Management.

In pursuance of the Hospital's objectives, the general policy adopted by the hospital is the provision of relief to financially needy persons irrespective of race or religion.

The Hospital's assets are held for purposes of meeting its charitable objectives.

2. Summary of Significant Accounting Policies

Accounting convention

The financial statements have been prepared in accordance with the Singapore Financial Reporting Standards ("FRS") and the related Interpretations to FRS ("INT FRS") as issued by the Singapore Accounting Standards Council and the Companies Act, Chapter 50. The financial statements are prepared on a going concern basis under the historical cost convention except where an FRS requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in FRSs need not be applied when the effect of applying them is immaterial. The disclosures required by FRSs need not be made if the information is immaterial. Other comprehensive income comprises items of income and expense (including reclassification adjustments) that are not recognised in the income statement, as required or permitted by FRS. Reclassification adjustments are amounts reclassified to profit or loss in the income statement in the current period that were recognised in other comprehensive income in the current or previous periods.

Basis of presentation

Consolidated financial statements are only presented as required by Singapore Financial Reporting Standard 110 Consolidated Financial Statements, where the subsidiary is significant.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Basis of preparation of the financial statements

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Apart from those involving estimations, management has made judgements in the process of applying the Hospital's accounting policies. The areas requiring management's most difficult, subjective or complex judgements, or areas where assumptions and estimates are significant to the financial statements, are disclosed at the end of this footnote, where applicable.

Revenue recognition

Revenues including donations, gifts and grants that provide core funding or are of general nature are recognised where there is (a) entitlement (b) certainty and (c) sufficient reliability of measurement. Such income is only deferred when: the donor specifies that the grant or donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the Hospital has unconditional entitlement. The revenue amount from services is the fair value of the consideration received or receivable from the gross inflow of economic benefits during the period arising from the course of the ordinary activities of the Hospital and it is shown net of related goods and services tax and subsidies.

(i) Patient Service Charge

Revenue from patient service is recognised when the services are performed.

(ii) Donations

Revenue from cash donations and fund-raising projects are recognised as and when received except for advance donation received. Donation received in advance for future fund raising projects are deferred and recognised as incoming resources as and when the fund raising projects are held.

(iii) Interest Income

Interest revenue is recognised on a time-proportion basis using the effective interest rate that takes into account the effective yield on the asset.

(iv) Investment income

Dividend from equity instrument is recognised as income when the entity's right to receive payment is established.

Coupon income from bonds is recognised on a time-proportion basis using the effective interest rate that takes into account the effective yield on the asset.

(v) Rental income

Rental revenue is recognised on a time-proportion basis that takes into account the effective yield on the asset on a straight-line basis over the lease term.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Revenue recognition (cont'd)

(vi) Government Grants

Government grants to cover a particular expenditure or programme are accounted for as incoming resources upon receipt of notification of the grant award, which normally coincides with the year when the related expenses, for which the grant is intended to cover, are incurred. The corresponding asset (grants receivable account) is also recognised then. A government grant is recognised at fair value when there is reasonable assurance that the conditions attaching to it will be complied with and that the grant will be received. A grant in recognition of specific expenses is recognised as income over the periods necessary to match them with the related costs that they are intended to compensate, on a systematic basis. A grant related to depreciable assets is allocated to income over the period in which such assets are used in the project subsidised by the grant. A government grant related to assets, including non-monetary grants at fair value, is presented in the statement of financial position by setting up the grant as deferred income. The interest saved from government loans is regarded as additional government grant.

Gifts in kind

A gift in kind is included in the statement of financial activities based on an estimate of the fair value at the date of the receipt of the gift of the non-monetary asset or the grant of a right to the monetary asset. The gift is recognised if the amount of the gift can be measured reliably and there is no uncertainty that it will be received.

Goods donated as property, plant and equipment are recorded at values based on a reasonable estimate of their fair value. Assets which are donated for resale, distribution or consumption are recorded when received. No value is ascribed to volunteer services.

Employee benefits

Contributions to a defined contribution retirement benefit plan are recorded as an expense as they fall due. The entity's legal or constructive obligation is limited to the amount that it agrees to contribute to an independently administered fund (such as the Central Provident Fund in Singapore, a government managed defined contribution retirement benefit plan). For employee leave entitlement the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

Income tax

As a charity, the Hospital is exempt from tax on income and gains falling within section 13U(1) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the Hospital.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Foreign currency transactions

The functional currency is the Singapore dollar as it reflects the primary economic environment in which the entity operates. Transactions in foreign currencies are recorded in the functional currency at the rates ruling at the dates of the transactions. At each end of the reporting year, recorded monetary balances and balances measured at fair value that are denominated in non-functional currencies are reported at the rates ruling at the end of the reporting year and fair value measurement dates respectively. All realised and unrealised exchange adjustment gains and losses are dealt with in profit or loss except when recognised in other comprehensive income and if applicable deferred in equity such as for qualifying cash flow hedges. The presentation is in the functional currency.

Property, plant and equipment

Depreciation is provided on a straight line basis to allocate the gross carrying amounts of the assets less their residual values over their estimated useful lives of each part of an item of these assets. The annual rates of depreciation are as follows:

	Straight line method 2014	Reducing balance method 2013
		Over the remaining period of the lease between 14 to 26 months
Leasehold improvements	5 years	15 to 20%
Office and medical equipments	5 years	10%
Furniture and fittings	10 years	20%
Motor vehicles	5 years	100%
IT systems and equipment	3 years	

An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle. Fully depreciated assets still in use are retained in the financial statements.

Property, plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. The gain or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item and is recognised in profit or loss. The residual value and the useful life of an asset is reviewed at least at each end of the reporting year and, if expectations differ significantly from previous estimates, the changes are accounted for as a change in an accounting estimate, and the depreciation charge for the current and future periods are adjusted.

Cost also includes acquisition cost, any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent cost are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss when they are incurred.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Property, plant and equipment (cont'd)

During the reporting year, the depreciation method and the useful lives of certain assets were revised. As a result of this review, the estimated useful lives of certain assets have been revised as reflected in table above.

The revisions were accounted for prospectively as a change in accounting estimate and accordingly, the depreciation charges of the Hospital for the current reporting year have been increased by \$236,823.

Investment property

Investment property is property owned to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business. It includes an investment property in the course of construction. After initial recognition at cost including transaction costs the cost model is used to measure the investment property using the treatment for property, plant and equipment, that is, at cost less any accumulated depreciation and any accumulated impairment losses. An investment property that meets the criteria to be classified as held for sale is carried at the lower of carrying amount and fair value less costs to sell. For disclosure purposes, the fair values are measured periodically on a systematic basis at least once in three years by external independent valuers having an appropriate recognised professional qualification and recent experience in the location and category of the property being valued. The annual rate of depreciation is 2% on reducing balance basis over the terms of the lease.

Leases

Whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, that is, whether (a) fulfilment of the arrangement is dependent on the use of a specific asset or assets (the asset); and (b) the arrangement conveys a right to use the asset. Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. For operating leases, lease payments are recognised as an expense in profit or loss on a straight-line basis over the term of the relevant lease unless another systematic basis is representative of the time pattern of the user's benefit, even if the payments are not on that basis. Lease incentives received are recognised in profit or loss as an integral part of the total lease expense. Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease unless another systematic basis is representative of the time pattern of the user's benefit, even if the payments are not on that basis. Initial direct cost incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Impairment of non-financial assets

Irrespective of whether there is any indication of impairment, an annual impairment test is performed at the same time every year on an intangible asset with an indefinite useful life or an intangible asset not yet available for use. The carrying amount of other non-financial assets is reviewed at each end of the reporting year for indications of impairment and where an asset is impaired, it is written down through profit or loss to its estimated recoverable amount. The impairment loss is the excess of the carrying amount over the recoverable amount and is recognised in profit or loss. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and its value in use. When the fair value less costs of disposal method is used, any available recent market transactions are taken into consideration. When the value in use method is adopted, in assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). At each end of the reporting year non-financial assets other than goodwill with impairment loss recognised in prior periods are assessed for possible reversal of the impairment. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been measured, net of depreciation or amortisation, if no impairment loss had been recognised.

Inventories

Inventories are measured at the lower of cost (first in first out method) and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. A write down on cost is made where the cost is not recoverable or if the selling prices have declined. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Financial assets

Initial recognition and measurement and derecognition:

A financial asset is recognised on the statement of financial position when, and only when, the entity becomes a party to the contractual provisions of the instrument. The initial recognition of financial assets is at fair value normally represented by the transaction price. The transaction price for financial asset not classified at fair value through profit or loss includes the transaction costs that are directly attributable to the acquisition or issue of the financial asset.

Transaction costs incurred on the acquisition or issue of financial assets classified at fair value through profit or loss are expensed immediately. The transactions are recorded at the trade date.

Irrespective of the legal form of the transactions performed, financial assets are derecognised when they pass the "substance over form" based on the derecognition test prescribed by FRS 39 relating to the transfer of risks and rewards of ownership and the transfer of control. Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is currently a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Subsequent measurement:

Subsequent measurement based on the classification of the financial assets in one of the following four categories under FRS 39 is as follows:

1. Financial assets at fair value through profit or loss: As at end of the reporting year date there were no financial assets classified in this category.
2. Loans and receivables: Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Assets that are for sale immediately or in the near term are not classified in this category. These assets are carried at amortised costs using the effective interest method (except that short-duration receivables with no stated interest rate are normally measured at original invoice amount unless the effect of imputing interest would be significant) minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility. Impairment charges are provided only when there is objective evidence that an impairment loss has been incurred as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. The methodology ensures that an impairment loss is not recognised on the initial recognition of an asset. Losses expected as a result of future events, no matter how likely, are not recognised. For impairment, the carrying amount of the asset is reduced through use of an allowance account. The amount of the loss is recognised in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised. Typically the trade and other receivables are classified in this category.
3. Held-to-maturity financial assets: As at end of the reporting year date there were no financial assets classified in this category.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Financial assets (cont'd)

4. Available-for-sale financial assets: These are non-derivative financial assets that are designated as available-for-sale on initial recognition or are not classified in one of the previous categories. These assets are carried at fair value. Changes in fair value of available-for-sale financial assets (other than those relating to foreign exchange translation differences on monetary investments) are recognised in other comprehensive income and accumulated in a separate component of equity under the heading revaluation reserves. Such reserves are reclassified to profit or loss when realised through disposal. When there is objective evidence that the asset is impaired, the cumulative loss is reclassified from equity to profit or loss as a reclassification adjustment. A significant or prolonged decline in the fair value of the investment below its cost is considered to be objective evidence of impairment. If, in a subsequent period, the fair value of an equity instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss, it is reversed against revaluation reserves and is not subsequently reversed through profit or loss. However for debt instruments classified as available-for-sale impairment losses recognised in profit or loss are subsequently reversed if an increase in the fair value of the instrument can be objectively related to an event occurring after the recognition of the impairment loss. The weighted average method is used when determining the cost basis of publicly listed equities being disposed of. For non-equity instruments classified as available-for-sale the reversal of impairment is recognised in profit or loss. These financial assets are classified as non-current assets unless management intends to dispose of the investments within 12 months of the end of the reporting year. Usually non-current investments in equity shares and debt securities are classified in this category but it does not include subsidiaries, joint ventures, or associates. Unquoted investments are stated at cost less allowance for impairment in value where there are no market prices, and management is unable to establish fair value by using valuation techniques except that where management can establish fair value by using valuation techniques the relevant unquoted investments are stated at fair value. For unquoted equity instruments impairment losses are not reversed.

Cash and cash equivalents

Cash and cash equivalents include bank and cash balances, and on-demand deposits. For the statement of cash flows the item includes cash and cash equivalents less cash subject to restriction that form an integral part of cash management.

Financial liabilities

Initial recognition, measurement and derecognition:

A financial liability is recognised on the statement of financial position when, and only when, the entity becomes a party to the contractual provisions of the instrument and it is derecognised when the obligation specified in the contract is discharged or cancelled or expires. The initial recognition of financial liability is at fair value normally represented by the transaction price. The transaction price for financial liability not classified at fair value through profit or loss includes the transaction costs that are directly attributable to the acquisition or issue of the financial liability. Transaction costs incurred on the acquisition or issue of financial liability classified at fair value through profit or loss are expensed immediately. The transactions are recorded at the trade date.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Financial liabilities (cont'd)

Financial liabilities including bank and other borrowings are classified as current liabilities unless there is an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting year.

Subsequent measurement:

Subsequent measurement based on the classification of the financial liabilities in one of the following two categories under FRS 39 is as follows:

1. Liabilities at fair value through profit or loss: As at end of the reporting year date there were no financial liabilities classified in this category
2. Other financial liabilities: All liabilities, which have not been classified as in the previous category fall into this residual category. These liabilities are carried at amortised cost using the effective interest method. Trade and other payables and borrowings are usually classified in this category. Items classified within current trade and other payables are not usually re-measured, as the obligation is usually known with a high degree of certainty and settlement is short-term.

Fair value measurement

Fair value is taken to be the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (that is, an exit price). It is a market-based measurement, not an entity-specific measurement. When measuring fair value, management uses the assumptions that market participants would use when pricing the asset or liability under current market conditions, including assumptions about risk. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value. In making the fair value measurement, management determines the following: (a) the particular asset or liability being measured (these are identified and disclosed in the relevant notes below); (b) for a non-financial asset, the highest and best use of the asset and whether the asset is used in combination with other assets or on a stand-alone basis; (c) the market in which an orderly transaction would take place for the asset or liability; and (d) the appropriate valuation techniques to use when measuring fair value. The valuation techniques used maximise the use of relevant observable inputs and minimise unobservable inputs. These inputs are consistent with the inputs a market participant may use when pricing the asset or liability.

The fair value measurements and related disclosures categorise the inputs to valuation techniques used to measure fair value by using a fair value hierarchy of three levels. These are recurring fair value measurements unless state otherwise in the relevant notes to the financial statements. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability. The level is measured on the basis of the lowest level input that is significant to the fair value measurement in its entirety. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting year. If a financial instrument measured at fair value has a bid price and an ask price, the price within the bid-ask spread or mid-market pricing that is most representative of fair value in the circumstances is used to measure fair value regardless of where the input is categorised within the fair value hierarchy. If there is no market, or the markets available are not active, the fair value is established by using an acceptable valuation technique.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Fair value measurement (cont'd)

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

Provisions

A liability or provision is recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A provision is made using best estimates of the amount required in settlement and where the effect of the time value of money is material, the amount recognised is the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense. Changes in estimates are reflected in profit or loss in the reporting year they occur.

Critical judgements, assumptions and estimation uncertainties

The critical judgements made in the process of applying the accounting policies that have the most significant effect on the amounts recognised in the financial statements and the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities currently or within the next reporting year are discussed below. These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

Investments available-for-sale impairment tests:

The management treats investments available-for-sale as impaired when there has been a significant or prolonged decline in the fair value below cost. The determination of what is "significant" or "prolonged" requires significant judgement.

Allowance for doubtful accounts:

An allowance is made for doubtful accounts for estimated losses resulting from the subsequent inability of the patients and tenants to make required payments. If the financial conditions of the patients and tenants were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required in future periods. Management specifically analyses accounts receivables and analyses historical bad debt, patient and tenants financial conditions, current economic trends and changes in patient and tenants payment terms when evaluating the adequacy of the allowance for doubtful accounts. Management also consider whether subsidy can be obtained from patient own fund, patient admission deposit and other sources. At the end of the reporting year, the receivables carrying amount approximates the fair value and the carrying amounts might change materially within the next reporting year but these changes would not arise from assumptions or other sources of estimation uncertainty at the end of the reporting year. The carrying amount is disclosed in the note on trade and other receivables.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

2. Summary of significant accounting policies (cont'd)

Critical judgements, assumptions and estimation uncertainties (cont'd)

Useful lives of plant and equipment:

The estimates for the useful lives and related depreciation charges for plant and equipment is based on commercial and other factors which could change significantly as a result of innovations and competitor actions in response to market conditions. The depreciation charge is increased where useful lives are less than previously estimated lives, or the carrying amounts written off or written down for technically obsolete or assets that have been abandoned. It is impracticable to disclose the extent of the possible effects. It is reasonably possible, based on existing knowledge, that outcomes within the next reporting year that are different from assumptions could require a material adjustment to the carrying amount of the balances affected. The carrying amount of the specific assets at the end of the reporting year affected by the assumption is \$872,407 (2013: \$1,275,890).

During the reporting year, the depreciation method and the useful lives of certain assets were revised. The revisions were accounted for prospectively as a change in accounting estimate and accordingly, the depreciation charges of the Hospital for the current reporting year have been increased by \$236,823.

3. Related party relationships and transactions

FRS 24 defines a related party as a person or entity that is related to the reporting entity and it includes (a) A person or a close member of that person's family if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. (b) An entity is related to the reporting entity if any of the following conditions apply: (i) The entity and the reporting entity are members of the same group. (ii) One entity is an associate or joint venture of the other entity. (iii) Both entities are joint ventures of the same third party. (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity. (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. (vi) The entity is controlled or jointly controlled by a person identified in (a). (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity). (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

It is not the practice for the trustees/office bearers, or people connected with them, to receive remuneration, or other benefits, from the Hospital for which they are responsible, or from institutions connected with the Hospital.

All board members and staff members of the Hospital are required to read and understand the conflict of interest policy in place and make full disclosure of interests, relationships and holdings that could potentially result in conflict of interests. When a conflict of interest situation arises, the members or staffs shall abstain from participating in the discussion, decision making and voting on the matter.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

3. Related party relationships and transactions (cont'd)

3A. Key management compensation:

Salaries and other short-term employee benefits

2014	2013
\$	\$
1,079,781	955,995

The above amounts are included under employee benefits expense.

Number of key management in remuneration bands:

Above \$200,000
\$100,001 - \$200,000
Less than \$100,000

2014	2013
1	2
4	2
2	4

Key management personnel comprise the Chief Executive Officer and the direct reporting senior officers. The board members did not receive any compensation during the year.

There were no transactions with a corporation in which the above key management personnel have an interest.

3B. Other receivables from related parties:

The movements in other receivables from a related party are as follows:

Other receivables:

Balance at beginning of year

Amounts paid out and settlement of liabilities on behalf of another party

Balance at end of year – debit

Subsidiary	
2014	2013
\$	\$
32,205	21,382
1,785	10,823
33,990	32,205

4. Other income

Singapore government grants

Other income

2014	2013
\$	\$
13,532,506	8,322,809
66,607	64,741
13,599,113	8,387,550

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

5. Charitable Activities Expenses

	2014	2013
	\$	\$
Western medication	365,969	372,421
Medical supplies	496,944	424,351
Laundry	186,498	181,401
Food for patients	354,013	358,941
Electricity and gas	376,366	374,312
Traditional Chinese Medicine expenses (TCM)	230,024	257,635
Consultancy and professional fees	365,813	459,845
Staff costs	5,736,519	5,372,862
Contributions to defined contribution plan	462,614	438,477
Other staff related costs	272,636	240,969
Foreign worker levy and expenses	796,389	818,105
Other charitable related expenses	529,286	363,035
	10,173,071	9,662,354

6. Other operating and administration expenses

	2014	2013
	\$	\$
Depreciation of property, plant and equipment	726,210	357,939
Non-claimable GST expenses	410,636	305,108
Printing and stationery	76,988	70,710
Small assets expensed off	171,554	119,698
Consultancy fees	454,833	184,884
Leased land rental	1,776,852	1,765,129
Leasing of equipments	14,784	10,389
Repair and maintenance	210,537	173,422
Staff costs	2,169,453	1,915,108
Contributions to defined contribution plan	264,695	244,362
Other staff related costs	69,102	63,111
Loss on disposal of property, plant and equipment	1,149	99,096
Other expenses	448,308	468,569
	6,795,101	5,777,525

7. Employee benefits expense

	2014	2013
	\$	\$
Staff costs	7,905,972	7,287,970
Contributions to defined contribution plan	727,309	682,839
	8,633,281	7,970,809

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

8. Items in the statement of financial activities

The statement of financial activities includes the following charges:

	2014	2013
	\$	\$
External audit fees	51,900	55,400

9. Tax deductible donation receipts

The Hospital enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deduction for the donations made to the Hospital. This status was renewed for 3 years with effect from 1 July 2012 under the Health Endowment Fund Scheme.

	2014	2013
	\$	\$
The Hospital issued tax deductible receipts for donations collected	8,830,094	5,993,415

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

10. Property, plant and equipment

	Leasehold Improvements	Office and Medical Equipment	Motor Vehicles	IT Systems and Equipment	Furniture & Fittings	Hospital Redevelopment	Total
	\$	\$	\$	\$	\$	\$	\$
<u>Cost:</u>							
At 1 January 2013	85,819	2,032,388	514,930	506,985	1,459,629	–	4,599,751
Additions	81,316	466,481	–	32,791	1,380	–	581,968
Disposal	–	(470,179)	–	(8,677)	(928,825)	–	(1,407,681)
At 31 December 2013	167,135	2,028,690	514,930	531,099	532,184	–	3,774,038
Additions	27,232	139,444	–	166,405	4,700	1,730,776	2,068,557
Disposal	–	(50,160)	–	(56,622)	(2,820)	–	(109,602)
At 31 December 2014	194,367	2,117,974	514,930	640,882	534,064	1,730,776	5,732,993
<u>Accumulated depreciation:</u>							
At 1 January 2013	80,674	1,386,956	280,174	506,985	1,146,390	–	3,401,179
Depreciation for the year	39,026	215,354	46,951	32,791	23,817	–	357,939
Disposal	–	(447,524)	–	(8,677)	(852,204)	–	(1,308,405)
At 31 December 2013	119,700	1,154,786	327,125	531,099	318,003	–	2,450,713
Depreciation for the year	13,327	422,524	133,624	34,316	122,419	–	726,210
Disposal	–	(49,011)	–	(56,622)	(2,820)	–	(108,453)
At 31 December 2014	133,027	1,528,299	460,749	508,793	437,602	–	3,068,470
<u>Net book value:</u>							
At 1 January 2013	5,145	645,432	234,756	–	313,239	–	1,198,572
At 31 December 2013	47,435	873,904	187,805	–	214,181	–	1,323,325
At 31 December 2014	61,340	589,675	54,181	132,089	96,462	1,730,776	2,664,523

The depreciation expense has been charged to other operating and administrative expenses in the statement of financial activities.

During the reporting year, the depreciation method and the useful lives of certain assets were revised. The revisions were accounted for prospectively as a change in accounting estimate and accordingly, the depreciation charges of the Hospital for the current reporting year have been increased by \$236,823.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

11. Investment properties

	2014	2013
	\$	\$
<u>At cost:</u>		
At beginning of the year	18,511,747	18,509,347
Additions	–	2,400
At end of the year	18,511,747	18,511,747
<u>Accumulated depreciation:</u>		
At beginning of the year	2,599,222	2,274,476
Depreciation for the year	318,250	324,746
At end of the year	2,917,472	2,599,222
<u>Net book value:</u>		
At beginning of the year	15,912,525	16,234,871
At end of the year	15,594,275	15,912,525
Fair value:		
Fair value at end of the year	79,300,000	79,300,000
Rental and service income from investment properties	2,682,850	2,479,701
Direct operating expenses (including repairs and maintenance) arising from investment properties that generated rental income during the period	1,122,857	1,104,514

The depreciation expense is charged to rental expenses in the statement of financial activities.

The investment properties are leased out under operating leases. And also see Note 24 on operating lease income commitments.

The fair value of each investment property was measured in December 2012 based on the highest and best use method to reflect the actual market state and circumstances as of the end of the reporting year 2012. The fair value was based on a valuation made by Chambers Valuers & Property Consultants Pte. Ltd., a firm of independent professional valuers on a systematic basis at least once in three years based on comparison with market evidence of recent transaction prices for similar properties. The non-recurring fair value measurement is categorised within the fair value hierarchy at Level 2.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

12. Available-for-sale financial assets

	2014	2013
	\$	\$
<u>Investments at available-for-sale at fair value through Other Comprehensive Income ("FVTOCI")</u>		
<u>Movements during the year:</u>		
Fair value at beginning of the year	18,647,228	19,137,294
Additions	11,051,525	2,777,540
Disposals	(1,390,057)	(3,557,667)
Increase in fair value through other comprehensive income	95,197	290,061
Fair value at end of year	28,403,893	18,647,228
Balance is made up of:		
Quoted equity shares in corporations shares, at fair value	3,433,603	3,425,054
Bonds, at fair value	781,500	780,000
	4,215,103	4,205,054
Funds held with Fund Managers:		
Real estate investment trust	6,403	8,605
Quoted equity shares in corporations shares	4,954,150	2,007,170
Bonds and short term investments	19,228,237	12,426,399
Fair value at end of year	24,188,790	14,442,174
Total investment securities	28,403,893	18,647,228

12A. Disclosures relating to investments

The information gives a summary of the significant sector concentrations within the investment portfolio including Level 1, 2 and 3 securities:

		2014	2013
	Level	\$	\$
A1. Quoted equity shares (Singapore):			
Financial sector	1	2,188,508	1,768,309
Manufacturing sector	1	1,890,290	1,849,880
Technology sector	1	3,070,850	1,059,570
Services sector	1	1,238,105	754,465
		8,387,753	5,432,224

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

12. Available-for-sale financial assets (cont'd)

12B. Fair value of financial instruments stated at FVTOCI in the statement of financial position

	Level	2014 \$	2013 \$
Quoted bonds in corporations with fixed coupon rates of 2.0% maturing in October 2014	1	–	750,900
Quoted bonds in corporations with fixed coupon rates 4.3% maturing in February 2015	1	3,007,800	3,063,000
Quoted bonds in corporations with variable coupon rates from 0.0% to 3.0% maturing in March 2015	1	2,488,250	–
Quoted bonds in corporations with fixed coupon rates between 2.9% and 4.4% maturing between September 2016 and May 2026	1	10,709,775	6,097,125
Quoted bonds in corporations with fixed coupon rates of 4.7% and 5.1% without fixed maturity	1	1,281,000	780,000
Quoted open end call certificate at UBS SGD spot rate without fixed maturity	1	2,522,912	2,515,374
Fair value at end of year		20,009,737	13,206,399

A summary of the maturity dates as at the end of reporting year is as follows:

	2014 \$	2013 \$
Current	5,496,050	750,900
Non-current	22,907,843	17,896,328
Total	28,403,893	18,647,228

12C. Sensitivity analysis for price risk:

There are investments in equity shares or similar instruments. Such investments are exposed to both currency risk and market price risk arising from uncertainties about future values of the investment securities. Sensitivity analysis: The effect is as follows:

	2014 \$	2013 \$
A hypothetical 10% increase in the market index of quoted equity shares would have a favourable effect on other comprehensive income before tax of	839,416	544,083

For similar price decreases in the fair value of the above financial assets, there would be comparable impacts in the opposite direction.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

13. Investment in subsidiary

	2014	2013
	\$	\$
Unquoted equity shares at cost	—	—

In 2009, KWS Hospital Management Corporation Limited was incorporated as a public company limited by guarantee. Kwong Wai Shiu Hospital is the subscriber of KWS Hospital Management Corporation Limited and has control over KWS Hospital Management Corporation Limited. Accordingly, KWS Hospital Management Corporation Limited is deemed to be a subsidiary of Kwong Wai Shiu Hospital. However, the financial statements of KWS Hospital Management Corporation Limited were not consolidated as it was immaterial to Kwong Wai Shiu Hospital.

14. Inventories

	2014	2013
	\$	\$
Chinese refined medicine	44,288	36,822
Western medicine	29,323	23,530
Medical and surgical supplies	101,026	101,518
Auction items	31,956	49,307
Balance at end of year	206,593	211,177
Cost of inventories recorded as an expense in the Statement of Financial Activities	1,221,387	1,148,463

15. Trade and other receivables, current

	2014	2013
	\$	\$
Trade receivables:		
Trade receivables – Patients	1,149,659	893,475
Receivables – Properties	139,618	140,904
Subtotal	1,289,277	1,034,379
Other receivables:		
Deposits to secure services	513,993	510,213
Fixed deposits interest and bond coupon receivables	486,374	412,021
Subsidiary (Note 3)	33,990	32,205
Singapore government grants receivables	2,588,880	454,705
Other receivables	132,684	3,277
Subtotal	3,755,921	1,412,421
Total trade and other receivables	5,045,198	2,446,800

16. Other assets, current

	2014	2013
	\$	\$
Prepayments	267,886	60,863
	267,886	60,863

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

17. Cash and cash equivalents

	2014	2013
	\$	\$
Not restricted in use	53,832,835	50,071,107
Restricted in use	5,273,248	7,312,128
Cash at end of year	59,106,083	57,383,235
Interest earning balances	52,045,853	46,663,197

The rate of interest for the cash on interest earning balances is between 0.15% and 1.15% (2013: 0.15% and 1.15%).

17A. Cash and cash equivalents in the statement of cash flows:

	2014	2013
	\$	\$
Balance as shown above	59,106,083	57,383,235
Cash restricted in use ⁽¹⁾	(5,273,248)	(7,312,128)
Cash and cash equivalents for statement of cash flows purposes at end of year	53,832,835	50,071,107

⁽¹⁾ Includes the following:

- \$4,521,354 (2013: \$6,463,510) relating to monies received under Community Silver Trust Fund (Note 19) and
- \$751,894 (2013: \$848,618) relating to monies received under Medifund from Ministry of Health (Note 19).

18. Trade and other payables, current

	2014	2013
	\$	\$
<u>Trade payables:</u>		
Outside parties and accrued liabilities	2,378,532	1,798,397
<u>Other payables:</u>		
Deposits received from patients and tenants	788,423	717,605
Other payables	88,962	94,683
Subtotal	877,385	812,288
Total trade and other payables	3,255,917	2,610,685

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

19. Other liabilities, current

	2014	2013
	\$	\$
Community Silver Trust – Deferred Grant ⁽¹⁾	4,521,353	6,463,510
Community Silver Trust – Deferred Income ⁽²⁾	1,821,311	304,684
Medifund from Ministry of Health	751,894	848,618
Prepaid rentals from tenants	16,800	16,791
Deferred ward income	151,002	–
	7,262,360	7,633,603

Movements in above deferred grant:

	2014	2013
	\$	\$
Balance at beginning of the year	6,463,510	4,753,660
Grants approved during the year	4,655,846	2,900,000
Utilised during the year	(6,609,404)	(1,199,687)
Interest income	11,401	9,537
Balance at end of the year	4,521,353	6,463,510

Movements in above deferred income:

	2014	2013
	\$	\$
Balance at beginning of the year	304,684	26,400
Additions during the year	1,599,065	409,097
Utilised during the year	(82,438)	(130,813)
Balance at end of the year	1,821,311	304,684

- (1) Community Silver Trust (“CST”) fund relates to monies received under Community Silver Trust donation matching grant programme. The objective of the CST is to encourage more donations and provide additional resources for the service providers in the Intermediate and Long Term Care (“ILTC”) Sector and to enhance capabilities and provide value-added services to achieve affordable and higher quality care. The Hospital receives a matching grant of one dollar for every donation dollar raised subject to an annual grant cap of \$15 million. The funding agreement with CST was from 1 April 2014 to 31 March 2019. Any remaining fund shall be refunded to the CST in the event CST ascertains that the Hospital has not used the grant according to the approved use of the CST or not satisfactorily utilised the grant provided.

In 2013, KWSH is allowed to claim for another CST matching grant up to 40% of the Hospital’s donations received in the preceding reporting year, and match to the amount of donations raised from 1 April 2013. Such grant is intended to fund the Hospital’s operating expenses and the grant threshold for each year is capped at \$5 million per Government’s fiscal year.

- (2) Amounts under the CST fund utilised for plant and equipment additions are taken to the deferred income grant account, and are credited to the statement of financial activities over the periods necessary to match the depreciation of the corresponding plant and equipment.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

20. Fund Account Balances

	Unrestricted Funds				Restricted Fund	Total
	Sinking Fund	Project Development Fund	General Fund	Fair Value Reserves	Building Fund	
	\$	\$	\$	\$	\$	\$
Balance as at 1 January 2013	200,000	28,000,000	49,510,857	405,504	987,129	79,103,490
Net surplus/(deficit) for the reporting year	–	–	6,982,810	290,061	(635,496)	6,637,375
Balance as at 31 December 2013	200,000	28,000,000	56,493,667	695,565	351,633	85,740,865
Net surplus for the reporting year	–	–	14,715,741	95,197	218,371	15,029,309
Balance as at 31 December 2014	200,000	28,000,000	71,209,408	790,762	570,004	100,770,174
	(i)	(ii)			(iii)	

- (i) Sinking Fund was set aside solely for the purpose of any possible major repairs on the hospital premise in Kwong Wai Shiu Hospital.
- (ii) Project Development Fund was set aside from General Fund to provide for the purpose of Hospital Development.
- (iii) Building Fund was set aside solely for the purpose of Hospital Redevelopment.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

21. Reserves policy

	2014	2013
	\$	\$
Unrestricted Funds (excluding Project Development Fund)	72,200,170	57,389,232
Annual Operating Expenditure	18,540,398	17,598,797
Ratio of Reserves (excluding Project Development Fund) to Annual Operating Expenditure	3.9	3.3

The reserves of the Hospital provide financial stability and the means for the development of the Hospital's activities. The Hospital intends to maintain the reserves at a level sufficient for its future operating needs. The management reviews the level of reserves regularly for the Hospital's continuing obligations.

22. Financial instruments: information on financial risks**22A. Classification of financial assets and liabilities**

The following table summarises the carrying amount of financial assets and liabilities recorded at the end of the reporting year by FRS 39 categories:

	2014	2013
	\$	\$
<u>Financial assets:</u>		
Trade and other receivables	5,045,198	2,446,800
Available-for-sale investments	28,403,893	18,647,228
Cash and cash equivalents	59,106,083	57,383,235
At end of the year	92,555,174	78,477,263
<u>Financial liabilities:</u>		
Trade and other payables at amortised cost	3,255,917	2,610,685
At end of the year	3,255,917	2,610,685

Further quantitative disclosures are included throughout these financial statements.

22B. Financial risk management

The main purpose for holding financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. There are exposures to the financial risks on the financial instruments such as credit risk, liquidity risk and market risk comprising interest rate, currency risk and price risk exposures. Management has certain practices for the management of financial risks. The guidelines set up the short and long term objectives and action to be taken in order to manage the financial risks. The guidelines include the following:

1. Minimise interest rate, currency, credit and market risk for all kinds of transactions.
2. Maximise the use of "natural hedge": favouring as much as possible the natural off-setting of sales and costs and payables and receivables denominated in the same currency and therefore put in place hedging strategies only for the excess balance. The same strategy is pursued with regard to interest rate risk.
3. All financial risk management activities are carried out and monitored by directors.
4. All financial risk management activities are carried out following good market practices.
5. When appropriate consideration is given to investing in shares or similar instruments.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

22. Financial instruments: information on financial risks (cont'd)

22B. Financial risk management (cont'd)

There is also an investment committee. The Board of Management and the investment committee receive periodic reports on the state of the investments and the investment markets.

There have been no changes to the exposure risk; the objectives, policies and processes for managing risk and the methods to measure the risk.

22C. Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include both the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

22D. Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents, receivables and certain other financial assets. The maximum exposure to credit risk is: the total fair value of the financial assets at the end of the reporting year. Credit risk on cash balances with banks and derivative financial instruments is limited because the counter-parties are banks with acceptable credit ratings. For credit risk on receivables an ongoing credit evaluation is performed of the debtors' financial condition and a loss from impairment is recognised in profit or loss. There is no significant concentration of credit risk, as the exposure is spread over a large number of counter-parties and patients. The exposure to credit risk is controlled and compliance is monitored by management.

Note 17 discloses the restriction placed on cash and cash equivalent balances.

The average credit period generally granted to trade receivable patients is about 30 days (2013: 30 days). However, many patients are given a longer period of credit depending on their circumstances. The exposure to credit risk is controlled by setting limits on its exposure to individual patients.

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

	2014	2013
	\$	\$
Trade receivables:		
Less than 30 days	312,025	170,389
31-60 days	92,983	35,683
61-90 days	91,651	87,756
Over 90 days	585,771	584,467
At end of year	1,082,430	878,295

As at the end of reporting year there were no amounts that were impaired.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

22. Financial instruments: information on financial risks (cont'd)

22E. Liquidity risk – financial liabilities maturity analysis

The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities.

All financial liabilities of the Hospital are due within one year.

The Hospital has sufficient cash balances to support cash commitments from their existing liabilities. The Hospital does not have any banking facilities.

22F. Interest rate risk

The interest rate risk exposure is mainly from changes in fixed rate of the Hospital's fixed deposits. The interest from financial assets including cash balances is not significant.

22G. Foreign currency risk

There is no significant exposure to foreign currency risk.

22H. Equity price risk

There are investments in equity shares or similar instruments. As a result, such investments are exposed to both currency risk and market price risk arising from uncertainties about future values of the investment securities. The fair values of these assets and sensitivity analysis are disclosed in Note 12.

23. Capital commitments

Estimated amounts committed at the end of the reporting year for future capital expenditure but not recognised in the financial statements are as follows:

	2014	2013
	\$	\$
Commitments to purchase plant and equipment	444,722	125,549

24. Operating lease income commitments

At the end of the reporting year the total of future minimum lease income commitments under non-cancellable operating leases are as follows:

	2014	2013
	\$	\$
Not later than one year	2,015,073	1,503,962
Later than one year and not later than five years	1,829,903	604,871
Rental income for the year	2,682,850	2,479,701

Operating lease income commitments are for the investment properties. The lease rental income terms are negotiated for an average term of one to five years.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

25. Operating lease payment commitments

At the end of the reporting year the total of future minimum lease payment commitments under non-cancellable operating leases are as follows:

	2014	2013
	\$	\$
Not later than one year	278,759	1,791,084
Later than one year and not later than five years	16,136	294,895
Rental expense for the year	1,791,636	1,775,518

Operating lease payments are for rental payable for Kwong Wai Shiu Hospital land and building and certain office equipments. The lease of land and building is for two years from 23 February 2013.

26. Contingent liabilities

The Hospital has undertaken to provide continued financial support to its subsidiary with net capital deficit of \$35,595 (2013: \$29,338).

27. Changes and adoption of financial reporting standards

For the current reporting year the following new or revised Singapore Financial Reporting Standards were adopted. The new or revised standards did not require any modification of the measurement methods or the presentation in the financial statements.

<u>FRS No.</u>	<u>Title</u>
FRS 27	Consolidated and Separate Financial Statements (Amendments to)
FRS 27	Separate Financial Statements (Revised)
FRS 28	Investments in Associates and Joint Ventures (Revised) (*)
FRS 36	Amendments to FRS 36: Recoverable Amount Disclosures for Non-Financial Assets (relating to goodwill) (*)
FRS 39	Amendments to FRS 39: Novation of Derivatives and Continuation of Hedge Accounting (*)
FRS 110	Consolidated Financial Statements
FRS 110	Amendments to FRS 110, FRS 111 and FRS 112
FRS 111	Joint Arrangements (*)
FRS 112	Disclosure of Interests in Other Entities
INT FRS 121	Levies (*)

(*) Not relevant to the entity.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

28. Future changes in financial reporting standards

The following new or revised Singapore Financial Reporting Standards that have been issued will be effective in future. The transfer to the new or revised standards from the effective dates is not expected to result in material adjustments to the financial position, results of operations, or cash flows for the following year.

FRS No.	Title	Effective date for periods beginning on or after
FRS 19	Amendments to FRS 19: Defined Benefit Plans: Employee Contributions	1 Jul 2014
	Improvements to FRSs (Issued in January 2014). Relating to FRS 102 Share-based Payment (*) FRS 103 Business Combinations (*) FRS 108 Operating Segments (*) FRS 113 Fair Value Measurement FRS 16 Property, Plant and Equipment FRS 24 Related Party Disclosures FRS 38 Intangible Assets (*)	1 Jul 2014
	Improvements to FRSs (Issued in February 2014). Relating to FRS 103 Business Combinations (*) FRS 113 Fair Value Measurement FRS 40 Investment Property	1 Jul 2014
FRS 1	Amendments to FRS 1: Disclosure Initiative	1 Jan 2016
FRS 16, FRS 38	Amendments to FRS 16 and FRS 38: Clarification of Acceptable Methods of Depreciation and Amortisation	1 Jan 2016
FRS 16, FRS 41	Amendments to FRS 16 and FRS 41: Agriculture: Bearer Plants (*)	1 Jan 2016
FRS 27	Amendments to FRS 27: Equity Method in Separate Financial Statements (*)	1 Jan 2016
FRS 110, FRS 28	Amendments to FRS 110 and FRS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (*)	1 Jan 2016
FRS 110, FRS 112, FRS 28	Amendments to FRS 110, FRS 112 and FRS 28: Investment Entities: Applying the Consolidation Exception	1 Jan 2016
FRS 111	Amendments to FRS 111: Accounting for Acquisitions of Interests in Joint Operations (*)	1 Jan 2016
FRS 114	Regulatory Deferral Accounts (*)	1 Jan 2016
Various	Improvements to FRSs (November 2014)	1 Jan 2016
FRS 115	Revenue from Contracts with Customers (*)	1 Jan 2017
FRS 109	Financial Instruments	1 Jan 2018

(*) Not relevant to the entity.

KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

29. Reclassification and Comparative Figures

Certain reclassifications have been made to the prior year's financial statements to enhance comparability with current year's financial statements. The reclassifications included the following:

	After reclassification \$	Before reclassification \$	Difference \$
Available-for-sale financial assets, non-current assets	17,896,328	18,647,228	(750,900)
Available-for-sale financial assets, current assets	750,900	—	750,900

We wish to express our sincere thanks and appreciation to all our donors, volunteers and well-wishers for their encouragement and support.

We look forward to your continuous generosity and compassion as we journey on to build a better place for the needy and elderly in Singapore.

我们衷心感谢所有的捐献者、志工及各界人士的爱护与关怀。

我们祈望您继续支持本院，共同成长。

Please contact us for more details

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Admissions 住院

Tel 电话 : +65 6294 1189

Corporate Affairs 企业事务

Tel 电话 : +65 6422 1294

Kwong Wai Shiu Hospital (KWSH), one of Singapore's oldest healthcare institutions, was founded in 1910 by a group of Cantonese Merchants to provide free medical services to poor immigrants from China. Initially, KWSH's in-patient services were only available to the Cantonese, although outpatient services were accessible to all. In 1974, the Constitution of KWSH was amended to include the admission of people of all races into its in-patient facilities. Since then, the hospital is committed to providing affordable and quality healthcare services to the sick and needy, regardless of race, language or religion.

In the last century, KWSH has evolved from a basic in-patient and outpatient establishment to a modern healthcare institution, recognized in Singapore for its nursing and geriatric care. In the face of a rapidly ageing population in Singapore, KWSH has embarked on a redevelopment plan which will transform it into the largest single-site nursing home operator in 2017. Presently, the

Hospital has the following:

- 350-bed nursing home
- Rehabilitation Centre
- Traditional Chinese Medicine Centre
- Community Services

In recent years, fees collected by the Hospital have not been sufficient to cover the operating expenses incurred. Despite this, the Hospital has upheld its legacy of compassion and continue to charge nominal fees. At the same time, it strives continuously to keep up with the changing healthcare demands.

Many of the Hospital's patients come from lower-income families. Their hospital charges are subsidized by the Hospital's charity funds. As a charitable hospital, KWSH depends on the public's support and donations to meet the increasing healthcare expenses for the beneficiaries.

广惠肇留医院成立于1910年, 当时由一群广东商人创办, 其创办目的是为了给广东籍移民提供免费的住院和门诊医疗服务。到了1974年, 广惠肇留医院开放给予所有种族。广惠肇留医院在满足现代卫生保健需求的同时, 保持着治病救人行医为善的传统。

广惠肇留医院是一个医疗机构, 专长疗养院服务和老年护理。医院现有约300名员工, 拥有350张床位的疗养院。

我们的服务:

- 住院服务
- 康复中心
- 中医门诊中心
- 社区服务

新加坡人口老年化增加了对疗养设施和护理的需求。广惠肇留医院已计划面对下一个世纪的新挑战。医院将为乐龄人士打造一个充满生气, 活力并拥有更多床位和服务的疗养院。扩建工程在2017年完成後, 广惠肇留医院将成为新加坡最大的单址疗养院。

医院的病人大部分来自低收入家庭, 而医院的费用也日益增加。医院常年的庞大开支来自各阶层热心人士的慷慨捐款。这些善款帮助我们津贴病人的服务费用。

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