

KWONG WAI SHIU HOSPITAL

廣惠肇留醫院

Since 1910

Annual Report 年报

2015





## 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 organisation, 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

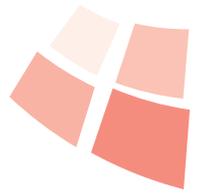
### 品质方针

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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Let us continue, as a dedicated team, on the journey of providing the frail and needy elderly with quality healthcare in the years to come.

”

Since the last century, Kwong Wai Shiu Hospital (KWSH) has continued the strong tradition of community service, having cared for many generations of Singaporeans. It is now one of the most established providers in the intermediate and long-term care (ILTC) sector. The needy elderly have benefited immensely from the compassion, commitment and care provided by the hospital.

In 2015, KWSH made good progress on its redevelopment project while still providing its current suite of care services for the needy elderly. As our board continues to lead and pave the way for the hospital to be an integrated community hub by 2017, KWSH remains committed in serving the clients with utmost dedication. I applaud all the staff and board members for exemplifying KWSH's mission and values in serving the elderly sick.

I also thank all our donors whose generous contributions have 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, as a dedicated team, on the journey of providing the frail and needy elderly with quality healthcare in the years to come.

Thank you.



从上个世纪开始，广惠肇留医院就秉承社区服务的优良传统，为几代新加坡人提供了护理服务。至今，广惠肇已成为中长期护理领域最完善的服务提供者之一。许多有需要的年长者从医院的关爱，奉献和护理服务中都获益良多。

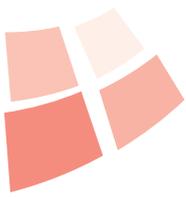
在2015年，广惠肇维持目前现有的护理服务的同时，在扩建工程上也取得满意的进展。董事们除了继续带领并扶助医院实现2017年发展成为综合社区中心的愿景，也确保医院一直以最大的热忱服务大众。我在此对广惠肇团队上下一心表示感激与鼓励。

我还要感谢所有的捐助人，他们的慷慨解囊，热心捐赠，才能让医院每天如常运作。他们的捐赠也感动了许多医院的院友和家属们。

让我们继续以这团结的精神，同心协力为更多的年长者提供优质的护理服务。

谢谢。

Wong Kan Seng 黄根成



## From Our Chairman 主席献词

“

我深信医院全体员工齐心协力，团结一致，在设定健全周详的规划中，将继续“广施惠民，肇新百年”，在未来的日子里为更多年长病人提供更完善精益的长期医疗服务。

”

KWSH has made good progress on its redevelopment project and is on track to complete it in the 3rd quarter of 2017. All phases of the redevelopment have been carefully planned to ensure the continuity of high quality patient care and safety for our patients and the public.

Working towards the vision of an integrated community hub, we are actively seeking partnerships with community service stakeholders to provide better care services to the elderly. We will continue to work closely with the faculty of Singapore Institute of Technology (SIT) on innovative projects and programmes that will improve our patient care and operations. Another valuable partner that we will be working closely with is HCA Hospice Care (HCA). With its relocation to KWSH's premises, HCA will continue to provide its day care and home hospice care services to its patients, and at the same time, lend its expertise to us in the area of palliative care.

With sound advanced planning and strong commitment from KWSH staff to provide the best care for our elderly, I am confident that we are on the right path to providing the community with even better services for the next 100 years.

I would like to take this opportunity to thank our dedicated KWSH Council members who have faithfully served our hospital and helped to steer us in the right direction. I also sincerely thank all our generous donors and passionate volunteers for supporting KWSH. With our new expansion, we hope to be able to count on even more community support to inspire us to greater heights in our service to the elderly.



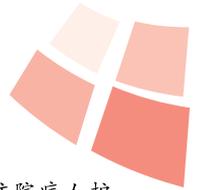
广惠肇留医院目前的扩建工程进展顺利，预计将于2017年第三季如期完工。扩建进程的每一个阶段都经过审慎的规划，以确保护理质量，服务的连贯性及院友和公众的安全与卫生为首要考量。

为了迈向成为综合社区中心的愿景，我们积极寻求与社区伙伴合作，为年长者提供更好的护理服务。我们也将继续与新加坡理工大学的师资保持密切的合作，不断地在病人护理和运作上求新求精。HCA慈怀护理搬迁至医院的综合社区中心后，医院也将借其专长，加强本院在慈怀护理的服务。

我深信医院全体员工齐心协力，团结一致，在设定健全周详的规划中，将继续“广施惠民，肇新百年”，在未来的日子里为更多年长病人提供更完善精益的长期医疗服务。

我也借此机会向医院董事会的成员们表达谢意，感谢他们无私的付出，更在不同领域给予的支持与指导。我也衷心感谢各位善心人士的慷慨解囊，义工们的无私奉献。随着医院的扩建，我们希望能得到更多的支持，激励我们再攀高峰。

Lee Kwok Kie, Patrick 李国基  
PBM



2015 was a year of significant progress for KWSH in the areas of advancement in the hospital's redevelopment plans, inpatient care and caring for the elderly in the community. Two additional buildings have been demolished to make way for the construction of the new nursing home building. We have also taken steps to ensure the continuity of good patient care and safety for all our patients and the public when planning the various stages of redevelopment work.

Despite the ongoing redevelopment works, we have been expanding our range of services and improving on care quality to benefit the elderly. One new area of focus is our home care services, which have benefited more than 150 families in the community in 2015, with an average of over 75 family visits a month. Our Day Rehabilitation Centre has also started the "Motorised-device Training" in June 2015, and has served over 70 clients since then.

We are leveraging on technology to improve our care quality for the patients while improving work productivity of our care staff. In September 2015, the 'Vital Signs Automation' initiative was launched to ensure patients' safety as well as increase workplace efficiency for the care staff. We have also started working with Singapore Institute of Technology (SIT) on innovative projects and programmes, one of which is the 'Heel Raise Measurement' device, which will help to ease the workload of therapists. KWSH also provides a good platform for SIT students to gain valuable applied learning opportunities at the same time.

Besides counting on the corporate and individual volunteers to help us organise the regular social activities for our residents, our own Inpatient Care team has also implemented more social programmes to further engage our residents in a bid to improve their psychosocial health. A few new innovative programmes include the Skype communication activity, where patients get to video-chat with their relatives who are unable to visit them, and tablet games that promote mental stimulation for the elderly.

In a bid to deliver the best care to our patients, we will constantly seek quality improvement in our services. As such, we started our own Quality Festival last year to encourage quality projects and initiatives from all the departments. A total of 26 projects, involving efforts of 73 staff, had been initiated. Out of these, one project was awarded for SingHealth Quality Service Award and 2 project posters were exhibited in the AIC Quality Festival 2015. We are also very committed to staff training to increase our capability in delivering higher quality care to our patients. This is part of our advanced planning to ensure adequate trained nursing staff to precept new ones for the hospital's expansion in 2017.

I would like to take this opportunity to thank our Board of Directors for their leadership, the dedication and hard work of all the hospital staff, and the faithful support of our donors and volunteers. Together, we can confidently move on to achieving greater heights for our organisation and beneficiaries.

2015年，广惠肇留医院在扩建医院计划、强化住院病人护理和社区拓展关怀年长者等方面都取得显足的进展。为了让位给新主楼的建设，除了原先拆除的四幢楼房，另外的两幢旧楼也被拆除。医院采取相应的安全措施，以保证医院能继续为院友提供高品质的护理，并且确保院友及公众的安全。

我们也在扩建计划持续的当儿，不断扩展服务范围，提高护理质量，关爱院友，更是走入社区推广健康生活方式，让更多年长者受惠。医院也行针步线，将居家关怀服务即为焦点，为不便外出的年长者提供全面居家关怀服务。在2015年里，已有超过150户家庭从中受益，平均每月家庭探访数超过70次。我们的日间康复中心也从2015年6月起获护联中心委任，为助行基金申请者提供机动化器材评估与训练，以指导欲购买器材的年长人士安全的使用方法以协助他们的日常行动。至今，日间康复中心的团队也已为超过70位年长人士服务。

医院也不断随科技的进步，利用科技增强护理质量，提升关怀者的工作效率。2015年9月，我们推出了“自动化记录生命体征数据”，这项方案有效提升工作效率和护理质量。随着医疗水平的日益提高，医院也与新加坡理工大学不断展开合作，开创新方案，希望提高工作效率及提升护理质量。新加坡理工大学的师资就以其中一个方案“提踵测量”仪器，帮助减轻治疗师平均的工作量。同时，医院也为新加坡理工大学的学生提供了实践平台，以获得学以致用用的宝贵机会。

除了企业和医院志工团队帮忙定期举办的社交活动外，医院的住院护理团队也组织了许多的社交活动，让院友有机会增加互动，促进情感及社交能力，加强他们的心理健康。其中就包括Skype交流活动，让院友能与亲属通过视频聊天，还有平板电脑游戏，促进年长者的脑力锻炼。

为了提供最好的护理服务，医院抱着精益求精的态度，不断广师求益增强护理服务质量。为此，医院在2015年开展了医院的优质节，激励各部门不断创新。优质节上共展出26个方案，共得73名员工的参与，其中就有一项获得了新加坡保健服务素质奖，而另外两项方案在2015年互联中心举办的优质节中展出。医院也非常注重员工培训，旨在提升优质护理的服务能力。这也是我们未来规划的其中一部分，以确保在2017年扩建工程完成后，能有足够接受过培训的护理同仁指导新员工。

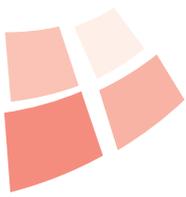
最后，我要借此机会感谢董事部的指导，感谢全院员工尽心竭力，感谢捐助人和志工们的真诚支持。相信我们精诚团结，万众一心，必定能为医院和受益人做出更大的贡献。

Dr Ow Chee Chung 区志忠医生

**1st row from left:** William Chan (Director of Operations and Support Services), Michelle Lew (Deputy Director, Ambulatory Services), Jessy Chang (Director of Nursing), Patricia Teh (Director of Finance)

**2nd row from left:** TT Pang (Asst CEO), Tan Kok Hwa (Asst Director, Information Management and Support Services), Toh Mei Kwan (Rehabilitation Services Manager), Phoebe Teo (Asst Director, Corporate & Community Relations), Dr Ow Chee Chung (CEO), Poh Seok Ching (Asst Director, Human Resources), Stephanie Wan (Inpatient Services Manager), Dr Liauw Siew Lian (TCM Chief Physician)





# 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 梁庆经

Chairman  
Leung Kai Fook Medical Co Pte Ltd



Vice Chairman 副主席

Dr Cheong Wai Kwong 张伟光

Director/Dermatologist  
Specialist Skin Clinic and Associates Pte Ltd



Vice Chairman 副主席

Mr Chia Weng Kaye 谢永祺

Managing Director  
Chuen Cheong Food Industries (Pte) Ltd



Vice Chairman 副主席

Mr Tang Kin Fei 邓健辉

Group President & CEO  
Sembcorp Industries Ltd



Honorary Secretary 总务  
**Mr Ng Siew Quan 吴绍均**  
 Partner, Pricewaterhouse Coopers LLP



Asst Honorary Secretary 副总务  
**Ms Cheong Sooi Peng 张瑞平**



Honorary Treasurer 财政  
**Mr Hoong Kong Fatt 洪广发**  
 FCPA Singapore  
 K.F Hoong & Company



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



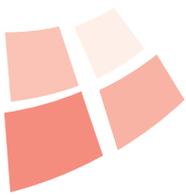
**Mr Loh Weng Whye 罗永威**  
 Director  
 BH Global Corporation Ltd



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



**Mr William Leong 梁善源**  
 Executive Director  
 Leong Heng Keng & Sons Pte Ltd



# Governance 监管

(2015 – 2017)

## 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 (Deceased)  
Chang Weng Fei 曾荣辉  
Chui Pui Cheng 徐沛清  
Leong Heng Leun 梁庆纶  
Leong Siew Kwai 梁少逵  
Sin Leong 洗良  
Sum Lai Yan 岑礼恩  
Yik Mun Hung 易文铿  
Yip Ho Meng 叶浩明 (Deceased)

### 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

Ng Siew Quan 吴绍均

### 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  
Ng Siew Quan 吴绍均  
Hoong Kong Fatt 洪广发  
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  
Leong Sin Yuen, William 梁善源

### 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  
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  
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  
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 : 01/07/2015 to 30/06/2018  
IPC Number : HEF 0029/G  
Auditor : RSM Chio Lim LLP

## 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**

Leong Sin Yuen, William 梁善源

### FINANCE COMMITTEE

#### 财务委员会

**Hon.Treasurer 财政**

Hoong Kong Fatt 洪广发

**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/ SOCIAL ASSISTANCE FUND COMMITTEE

#### 保健基金委员会

**Chairman 主任**

Seow Lee Kian, Terene 萧丽娟

### PROPERTY MANAGEMENT COMMITTEE

#### 产业管理委员会

**Chairman 主任**

Pan Tien Chor 潘天佐

**Vice Chairman 副主任**

Tang Tat Kwong 邓达光

## IMPROVING TRANSPARENCY AND ACCOUNTABILITY

With the standard operation procedures in place, the organisation 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 organisation.

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 2015

### NURSING HOME AVERAGE OCCUPANCY RATE



**84%**

(capped at 85% due to redevelopment works)

### DAY REHAB CENTRE



**6%** ↑

No. of rehab sessions

### TCM CENTRE



**12%** ↑

clients served

### COMMUNITY SERVICES



Home care Visits

**1,236**



No. of Households served

**144**

### SOCIAL ACTIVITIES



23 types of activities

**2.6** ↑  
**times**

### IT ENHANCEMENT



**Vital Signs Automation** implemented in September 2015



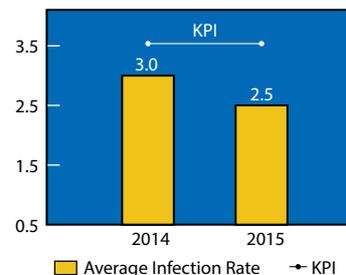
**Computerised TCM management system** implemented in July 2015

### REDUCTION IN OVERALL INFECTION RATE



**0.5%** ↓

Infection Control Rate 2014 – 2015



### REDEVELOPMENT UPDATE

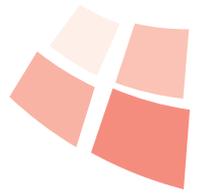


**Transitional TCM Centre** operational on 14 Sep 2015



The construction contract for the **transitional wards** was awarded on 23 Dec 2015

# Celebrating Singapore's Golden Jubilee 欢庆新加坡独立五十周年



## Community Events 社区活动

2015 was a year filled with many community events commemorating the nation's 50th year of independence. KWSH was also part of the many celebrations such as the Jubilee Walk and One Community Walk, where some residents also took part in.

2015年，新加坡开展了丰富的社区活动庆祝独立五十周年。广惠肇留医院也参与了多项庆祝活动，如“金禧之行”，“全民一心齐步行”等活动。



Jubilee Walk  
金禧之行



One Community Walk  
全民一心齐步行

## SG50 Hand-painted Mesh Bags 新加坡独立五十周年手绘网制手提袋

In conjunction with the nation's special celebration, KWSH's residents hand-painted mesh bags with attractive designs incorporating the SG50 logo. Some of these bags were used as souvenir items given to special guests for our events and overseas visitors to KWSH. Those who received the bags complimented our residents for their artistic talent.

为配合新加坡独立五十周年的特别庆典，医院的院友手绘了融合别致设计和庆典标识的网袋。这些网袋也作为纪念品赠送给参加本院活动的特别来宾和海外访客。收到手绘网制手提袋的宾客和朋友们都高度赞扬了院友们的艺术天赋。



## Mid-Autumn Festival Celebration 中秋节庆祝活动

The Mid-Autumn Festival Celebration in September 2015 was marked with the release of a giant sky lantern (孔明灯), bearing the SG50 logo and measuring 3.0 metres by 2.5 metres - the biggest ever in Singapore.

2015年9月中秋节庆祝活动的亮点是昇空新加坡史上最大的3米长2.5米宽且印有独立五十周年庆典标识的孔明灯。



## Heritage 50 Site 五十道人文风景

In commemoration of Singapore's 50th year of independence, Lianhe Zaobao produced a special column "50 Cultural Landscapes of Singapore" - featuring captivating stories, accompanied by paintings and photographs on some of Singapore's old and new heritage sites.

KWSH is privileged to be featured as one of these heritage sites. The Chinese article can be found at the following link: <http://www.heritage50.sg/historical-hospitals.html>.

走过半世纪，人事物繁复递变，但岛上许多的建筑、景观，仍然是国人的记忆与情感所系。它们是大大小小建国故事展开的背景，也承载着不同时代你我的成长足迹。

新加坡在今年迈入独立50周年，《联合早报》也随着推出“50道人文风景”栏目，以文字、水彩画和旧照片勾勒出本地50个熟悉景观的旧貌新颜。

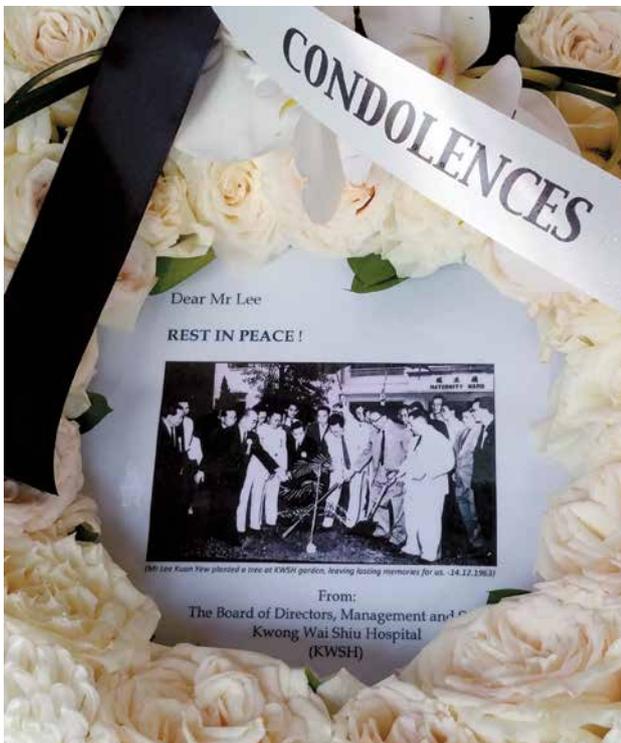
广惠肇留医院很荣幸位列其中，请在以下网址阅读原文：<http://www.heritage50.sg/historical-hospitals.html>。



## Remembering our Founding Prime Minister Lee Kuan Yew 缅怀我们的建国总理李光耀

2015 is also a year to remember the iconic moment in Singapore where the passing of Mr Lee Kuan Yew brought Singaporeans closer together as one nation.

建国总理李光耀先生的逝世牵动全民的心，使国人团结一心。李光耀先生的逝世增进了全体新加坡人的团结精神，2015年更是纪念这一历史时刻的一年。



25 March 2015 - CEO Dr Ow led the KWSH contingent in paying tribute to the late Lee Kuan Yew at the Toa Payoh Central Community Centre tributes site.

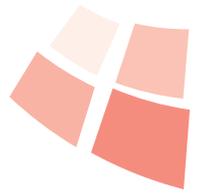
2015年3月25日—总裁区志忠医生率领广惠肇留医院团队在大巴窰民众俱乐部向建国总理李光耀致敬。



26 March 2015 - At the beginning of a board meeting, KWSH Board of Directors observed a minute of silence to remember the late Mr Lee.

2015年3月26日 - 广惠肇留医院董事会议开始时，董事们默哀一分钟悼念已故李光耀先生。

# Key Highlights of Our Services 我们的服务亮点



## Rehabilitation 康复

### Collaboration Project with SIT 与新工大的合作项目

The collaboration agreement inked with Singapore Institute of Technology (SIT) on innovation projects will help us implement innovation projects to improve care services for our patients and clients.

The 'heel raise measurement' device is one of the first few projects that KWSH and SIT have started working on together. The device enables physiotherapists to have a more objective measurement of rehab outcome for patients doing a heel raise. The device had been fabricated after incorporating various clinical inputs from KWSH's therapists. Being small and portable, the device has an interactive element that helps to empower the clients to carry out the strengthening exercises on their own in the comfort of their home. The relevant information from the exercises can be wirelessly conveyed to the physiotherapists in KWSH to help them monitor and assess their rehabilitation progress.

Such a collaboration is mutually beneficial to both parties as it not only challenges the SIT students to come up with innovative healthcare solutions but also brings about a favourable outcome to KWSH patients and the community.

与新加坡理工大学（新工大）签署的创新项目合作协议将帮助我们实施创新项目，改进对病人的护理服务。

设计“提踵测量”仪器是广惠肇留医院与新工大最先开始合作的项目之一。该仪器帮助物理治疗师更客观地监测提踵训练病人的康复效果。它的设计制造结合了医院物理治疗师丰富的临床意见。这具有互动性的仪器，小巧便携，病人可在自己舒适的家中自行强化锻炼。医院的物理治疗师也能从病人锻炼时，利用无线传送回医院的信息，监测和评估病人的康复进展。

这类合作对双方益处良多，不仅促进新工大学生的创新能力，广惠肇留医院的院友和社区的年长者也受益匪浅。



### Assessment and training on motorised device 提供机动化器材评估与训练



KWSH Day Rehabilitation Centre (DRC) is one of the few eldercare service providers appointed by the Agency for Integrated Care (AIC) since June 2015 for the motorised device (wheel-chair or scooter) assessment and training for Senior Mobility Fund (SMF) applicants. The centre has served about 73 seniors for such training programme.

The assessment and training serves to ensure the safe use of the motorised device by the SMF applicants. The DRC is an ideal training and assessment centre for the motorised device as it not only has qualified Occupational Therapists but also appropriate facilities and features.

2015年6月起，广惠肇留医院康复中心获护联中心委任，为助行基金申请者提供机动化器材评估与训练，以指导欲购买器材的乐龄人士安全的使用方法以协助他们的行动。至今，康复中心已为七十多名年长者提供此项服务。

本院提供理想的机动化器材评估与训练环境，因为我们不仅有合格的职业治疗师，同时也拥有适当的设备和特点（如充裕的开放空间、斜坡、电梯、靠近地铁等），都有助于使用器材的训练。

## 'Gym Tonic' Programme '健得力'项目

Convened and funded by Lien Foundation, the 'Gym Tonic' program propagates the concept of 'Exercise as Medicine' to seniors who are frail or are simply unwilling to exercise. It is an international coalition between Singapore and Kokkola University, a renowned research university of Finland. It aims to help the frail elderly to strengthen their physical ability through technology and evidence-based expertise.

KWSH is privileged to be one of the 12 organisations that have participated in the 'Gym Tonic' program. We received a set of cutting-edge exercise equipment as well as funding to send 2 physiotherapists to Finland to receive training on how to operate the gym equipment and conduct assessment. Besides the training, our staff also had a chance to visit various rehabilitation centres in Finland and learn 'best practices' from them. The skills and knowledge gained from the training will certainly improve our care quality to help our elderly improve their physical wellness.

'健得力'项目是由连氏基金会发起并赞助的，旨在向新加坡的年长者传播“运动即良药”的理念。这是新加坡和芬兰知名研究型大学科拉大学共同建立的国际联盟，旨在借助科技和实证专业技术帮助年长者增强体能。

医院很荣幸成为参加'健得力'项目的12个机构之一。我们获得了一系列最先进的运动器材以及资金支持，选派两位物理治疗师到芬兰观摩，并接受精选培训课程。



Learning to use the Balance Trainer and the 'Gym Tonic' software  
学习使用平衡训练器及软件



Certified 'Gym Tonic' trainers from KWSH  
广惠肇留医院的合格'健得力'训练师

## Nursing Administration 护理行政管理

### Improving Work Efficiency: Vital Signs Automation 利用'自动记录生命体征数据'功能提高工作效率



Through the fast and accurate capture of patients' vital signs and wireless transmission of the data to the electronic medical records, this initiative helps to ensure a patient's safety and alerts healthcare personnel of the patient's condition and abnormalities. Implemented for all the wards since September 2015, this process helps to improve productivity by reducing the time taken in capturing a patient's vital signs by 50% as compared to previous manual measurement. Errors in the data entries are also minimised and hence the patient's safety is enhanced.

医护人员在2015年9月开始通过新系统，快速明确记录病人的生命体征数据，并自动传输入病人电子病历内。这一个自动化的流程与之前人工测量相比，不只能在病人出现异常时及时警示医护人员以确保病人的安全，更是能把测量生命体征的时间缩短一半以提高工作效率。自动化的系统也能将医护人员输入数据时的误差降到最低，从而提升对病人的保障。

## Medication Review Project 用药审查项目

This project aims to enhance the safety of residents. Through training and audits, we strive to reduce any gaps in medication administration. Through the implementation of the Computerised Prescription Order Entry system (CPOE), by focusing on the 5 Rights (for patient, route, medicine, dosage and timing), the medication administration process is further streamlined and standardised.

此项目旨在提升患者的安全保障。通过培训和审计，我们竭力弥补人力用药管理上的不足。通过采用电脑化处方录入系统，用药管理流程得到进一步的简化和规范。

用药审查项目旨在通过药物处方电脑登记输入系统中的五个“正确”范围—包括病人、途径、药务、药量及定时,来减少用药管理流程中的失误。在分析了捕获的数据并采取了新的措施以后，用药管理流程最终得到简化以保证病人的安全。



## Infection Control 感染控制



### a. Hand Hygiene Awareness 手部卫生意识

With the aim of promoting good hand hygiene practices in the hospital, KWSH organised Hand Hygiene Awareness Day in conjunction with World Hand Hygiene Day on 22 May 2015. More than 200 staff have benefitted immensely from the learning activities on the day.

Through this programme, staff and residents enhanced their awareness on hand hygiene practices and even surpassed the WHO's required compliance standard in the hand hygiene tests carried out.

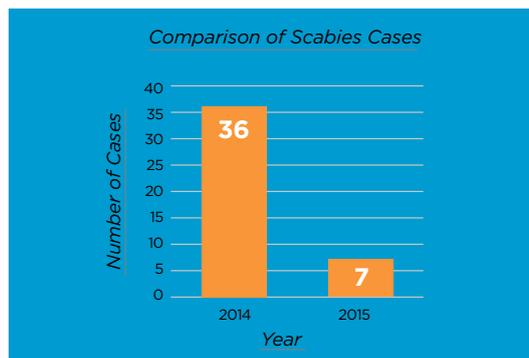
为了推广良好手部卫生习惯，广惠肇留医院于2015年5月22日结合‘世界手部卫生日’举办了手部卫生节，希望提升员工对手部卫生的意识。活动当天吸引超过200名员工的积极参与。

大家也在此活动中受益匪浅，感受到手部卫生的重要性。员工和院友更是在手部卫生测试中取得优越的表现，并超出世界卫生组织建议的标准。

### b. Scabies Reduction Project 减少疥疮项目

A project was conducted in November 2014 to review the current practices and reduce the incurrence of scabies infection among patients. Some reviewed measures include timely application of medication, close monitoring for those patients with a past history of scabies, and following up with an appropriate treatment plan. Since the implementation of the revised measures in 2015, there had been a 80% reduction in scabies infection cases.

医院在2014年11月实行了一个项目以评估现有的措施和减少病患互相感染疥疮。采取的措施包括及时用药，为生过疥疮的病人进行密切监测，并制定适宜的治疗方案。疥疮感染病例也在2015年措施实行后减少了80%。



Comparison of Scabies Cases  
疥疮病例数量对比

## TCM Services 中医服务

### The Restructuring of Traditional Chinese Medicine (TCM) Centre 中医门诊中心的调整

#### The Restructuring of Traditional Chinese Medicine (TCM) Centre 中医门诊中心的调整

The TCM Accreditation and Credentialing Committee (ACC) was formed with the following objectives:

- Setting the directions and guiding the key development of TCM Centre
- Setting up the clinical and quality standards
- Appointment of physicians (consultants and above)

The above committee guided the formation of the Centre's new policies, which were implemented since 2015.

Since January 2015, specialist clinics for post stroke management, obesity management and hair loss management have been set up for Friday evenings. The number of outpatients has also increased by 12.46%.

TCM Centre has also moved towards computerisation on registration and medical documentation. The attendance recording of the TCM staff has also been upgraded from using the 'punch card' system to thumbprint time recorder.

建立的中医认证评审委员会，旨在：

- 设定方向，指导中医门诊中心的核心发展
- 制定临床和质量标准
- 委任医师（顾问及以上级别）

上述委员会指导中医门诊中心新政策的制定。该政策已于2015年实施。

从2015年1月开始，每周五晚设立中风后管理、肥胖症管理和脱发管理的专家门诊。门诊病人数量增长了12.46%。

中医门诊中心也实行挂号系统和医疗档案系统。中医门诊中心员工的考勤记录方式也从“打卡”提升到识别指纹记录系统。

#### Relocation to a new transitional facility 转移至新的过渡设施

On 14 September 2015, TCM Centre was relocated to the transitional facility to make way for the new development. The transitional facility was converted from the existing nurse quarters at minimal renovation costs.

2015年9月14日，中医门诊中心转移至过渡设施，为新的扩建做准备。过渡设施是在原先的护士宿舍的基础上以最少花费改造而成的。



### Inpatient Activities 院友的社交活动

#### Enhancing psychosocial health of residents 改善院友的心理健康

Since 2015, social activities have been increased to further engage our residents in a bid to improve their psychosocial health. A few new innovative programmes include activities using smart technology, communication via Skype for example, where patients get to video-chat with their loved ones who are living overseas or who are unable to visit them; and playing interactive games on tablets to promote their mental stimulation.

Some also participate in the 'reminiscing' programme to help them relive their past memories. Another new programme to help the elderly stay mentally alert and have a sense of self-worthiness is the 'Social Plus' initiative, where the designated resident is assigned to perform simple work tasks to lend a helping hand to the operational works at the nursing home.

从2015年起，医院开展了许多的社交活动增强于院友的互动，改善他们的心理健康。这些创新项目包括使用智能技术，如通过Skype交流，院友可以和居住在海外或是不能前来探访的亲人通过视频聊天；还有在平板电脑上玩互动游戏锻炼他们的脑力。

一些院友还参加了“追忆”活动，帮助他们唤起过去的记忆。另外一个新项目是“Social Plus”，帮助年长者保持思维敏锐，提升感受自我价值。医院会给特定的院友分配一些简单的任务，让他们成为疗养院的好帮手。



Video chatting with loved ones over Skype  
通过Skype和亲人进行视频聊天



Interactive games on the tablet for mind stimulation  
在平板电脑上玩互动游戏锻炼脑力



'Reminiscing' activity for revisiting old memories  
“追忆”项目唤起过往记忆



'Social Plus' initiative - A resident inserting letters into envelopes  
“Social Plus”项目——一位院友将信件放入信封里

## Operation Support Services 运营支持服务

### Linen Management 床品管理

The Linen Department has been restructured to address the problem of insufficient linen due to issues such as torn linen. The four-member team developed the following solutions for linen management in the wards:

- **Pre-inspecting linen with the vendor** to ensure good linen were distributed to the wards thus reducing the need for linen replacement;
- **Creating Training Aids** for the linen inspection and mending process;
- **Setting up a par-level<sup>1</sup> distribution table** to ensure sufficient supplies; and
- **Putting in place issuance trackers and replacement schedules** to better monitor linen supplies.

(<sup>1</sup> A par level is a level of linen inventory required for a specific period of time in a certain area.)

With the new measures in place, improvements will be found not only in the efficiency of the linen and nursing staff but also the comfort level of the residents. There has also been costs savings with the appointment of a new laundry service vendor that is experienced in the healthcare sector. Both the enhanced productivity and cost efficiency will help the hospital cope with its expansion in 2017.

为解决床品破损造成短缺，床品部门进行了调整。这支四人团队制定了以下方案加强病房的床品管理：

- 和供应商一起预先检查床品，以确保分发给病房的床品完好无损，减少替换的需要；
- 制定培训材料，指导床品检查和缝补流程；
- 创建定期自动补充数量分配表<sup>1</sup>，以确保足够的床品供应量；以及
- 填写床品分发追踪和补充日程表，以更好地监测床品的供应。

(<sup>1</sup> 定期自动补充数量是在特定时期特定区域内所需的床品库存的数量。)

新的营运措施不仅提升了床品部门和护理人员的工作效率，也同时提升了院友们的舒适度。通过选用一家在医疗业界拥有丰富经验的新洗涤服务商，医院亦达到节约成本的效应。这给医院2017年的扩张带来了不小的推动。



More efficient work processes at the linen department  
床品部门更高效的工作流程

## Emergency Preparedness 应急准备

### Pandemic Drill 流行病演习

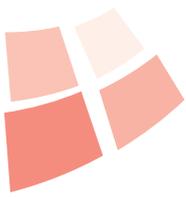
After receiving a circular from Ministry of Health (MOH) requesting for vigilance against MERS within healthcare institutions, the hospital decided to stage a pandemic drill to test its triage and vigilance process. 80 visitors were screened during the exercise on 3 July 2015. It was also noted that all staff were observant and are familiar with the essential operating procedures.

在接到卫生部要求所有医疗机构对中东呼吸综合征（MERS）保持警惕的通知后，医院决定进行一次演习来测试院内类选和警示流程。在2015年7月3日的演习中，共筛查了80名来访者。值得表扬的是，全体员工都非常细心认真观摩，也非常熟悉基本操作流程。



Visitors queuing for temperature screening  
探访者排队测量体温





# KWSH 广惠肇留医院 Redevelopment 扩建计划

KWSH is currently undergoing the most extensive redevelopment in its history to be transformed into an integrated community hub. The project consists of a new 12-storey Nursing Home (NH) building and major renovations for its 4 conserved buildings.

广惠肇留医院正在经历医院史上最大规模的扩建，以发展成为综合社区中心。该计划包括一幢12层高的新疗养院主楼以及保留4座建筑的重大修建。

下述是扩建计划至今的历程。

Here's a look at the redevelopment journey so far.

## Key Milestones 关键里程碑

### 9 November 2013

The Architect Concept Plan (2nd version) for the new 12-storey NH building was exhibited at KWSH 103<sup>rd</sup> Anniversary, graced by Mr Gan Kim Yong, Minister for Health.

### 2013年11月9日

颜金勇部长在医院103周年纪念庆典上参观展出新的12层疗养院主楼建筑概念方案（次稿）。



### May to November 2014

A 2-storey transitional building was constructed to facilitate the demolition of 6 buildings to make way for the 12-storey NH building.

### 2014年5月至11月

为了腾出空间建筑12层疗养院主楼，医院须拆除6座原有建筑。6座建筑的原有活动将搬迁至一座两层的临时设施。



### November 2014 to January 2015

The Day Rehabilitation Centre, Training Centre, CEO Office, Finance Office and HR Office were relocated to the 2-storey transitional building.

### 2014年11月至2015年1月

日间康复中心、训练中心、总裁办公室、财务办公室和人力办公室搬迁至两层临时设施。



### 15 March 2015

Singapore Land Authority agreed on the lease of the vacant land adjacent to KWSH for the construction of transitional wards to enable the Addition & Alteration (A&A) strengthening works for the 4 conserved buildings.

### 2015年3月15日

新加坡土地管理局同意租出医院周边的空置土地，用于建设过渡期病房，以方便4座保留建筑的修建。



**December 2014 to January 2015**

The conceptual plan and schematic design of the 12-storey NH building were confirmed.

**2014年12月至2015年1月**

12层疗养院主楼的概念和设计方案被确认。



**22 July 2015**

The VIP tree, planted by the late founding Prime Minister Mr Lee Kuan Yew, was transplanted at another spot in the garden.

**2015年7月22日**

因为将受到建筑新主楼的影响，建国总理李光耀先生生前所栽种的树也被迁移至花园。



**May to August 2015**

4 buildings were demolished.

**2015年5月至8月**

4座建筑被拆除。



**10 September 2015**

The main construction contract for the 12-storey NH building was awarded.

**2015年9月10日**

12层疗养院主楼的主施工合同获得批准。



**April to September 2015**

The ground floor of the staff quarters was converted to a transitional TCM Centre.

**2015年4月至9月**

员工宿舍的底层改造为过渡期中医门诊中心。



**14 September 2015**

The TCM Centre was relocated to the transitional facility.

**2015年9月14日**

中医门诊中心迁移至临时设施。



**October to November 2015**

The TCM Centre and Admin Office building were demolished.

**2015年10月至11月**

中医门诊中心和行政办公室建筑被拆除。



**21 November 2015**

The detailed design and 3D model of the NH building, and the construction site were viewed and inspected by Mr Gan Kim Yong, Minister for Health, at KWSH 105th Anniversary.

**2015年11月21日**

卫生部长颜金勇先生在医院105周年庆典时视察并审阅了疗养院主楼的详细设计方案、3D模型及施工现场。



**23 December 2015**

The construction contract for the transitional wards was awarded.

**2015年12月23日**

过渡期病房的施工合同获得批准。



**Ongoing / Upcoming 正在进行/即将进行**

**December 2015 to March 2016**

**2015年12月至2016年3月**

The ground floor structure of the 12-storey NH building will be completed.

12层疗养院的底层结构即将完成。

**April to December 2016**

**2016年4月至12月**

The 2nd storey to the upper roof storey structure of the 12-storey NH building are expected to be completed.

预计完成12层疗养院主楼的第2层及以上部分的结构。

**April 2016 to July 2017**

**2016年4月至7月**

The architectural works of the 12-storey NH building will be completed.

完成12层疗养院主楼的设计工作。

**January to August 2016**

**2016年1月至8月**

The transitional wards will be built.

建造过渡期病房。

**December 2016**

**2016年12月**

The topping up ceremony for the 12-storey NH building will be held.

举行12层疗养院主楼的封顶仪式。

**July 2016 to May 2017**

**2016年7月至2017年5月**

The Mechanical & Electrical works for the 12-storey NH building will be completed.

完成12层疗养院主楼的机械电力工程。

**December 2016 to July 2017**

**2016年12月至2017年7月**

The external works of the 12-storey NH building will be completed.

完成12层疗养院主楼的外部施工。

**June to July 2017**

**2017年6月至7月**

The Temporary Occupational Permit (TOP) of the 12-storey NH Building is expected.

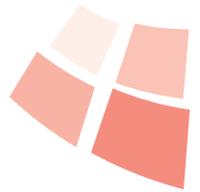
预计可获12层疗养院的临时入伙许可证。

**October 2016 to July 2017**

**2016年10月至2017年7月**

The A & A works will be completed and TOP of the 4 conserved buildings is expected.

完成重修和改建工程，保留的4座建筑预计可获临时执业许可证。



## Distribution of "Bags of Joys" @ Whampoa & Bendemeer 在黄埔和明地迷亚分派礼包

KWSH Admin Caring Team regularly visits elderly residents in the Whampoa and Bendemeer area to provide them with "Bags of Joy"; bags filled with necessities. The visits also provide opportunities for our staff to constantly ensure the well-being of these elderly residents is taken care of.

医院的行政爱心小组经常会到黄埔和明地迷亚地区分派礼包给有需要的年长者。装满粮食和日用品的礼包不只能使年长者感到高兴与欣慰，行政爱心小组也能趁此机会得悉年长者的生活近况。



KWSH Admin Caring Team going door-to-door to deliver these "Bags of Joy" to the needy elderly residing in Whampoa and Bendemeer)  
广惠肇留医院的行政爱心小组在黄埔和明地迷亚区分派礼包，温暖年长者的心房

## Promoting 'Healthy Living, Healthy Ageing' 推广积极老龄化，保持身心健康

### 'Think Health, Live Well' 活出健康

KWSH participated in the "Think Health, Live Well" Health Carnival held at ITE College Central on 15 March 2015. Our staff provided TCM consultations and treatments to the community elderly participating in the event.

广惠肇留医院于2015年3月15日参加在新加坡工艺教育中央学院举办的“活出健康”嘉年华会。广惠肇的外展团队在活动上为社区年长者提供了中医咨询与治疗。



KWSH staff attending to the community at the "Think Health, Live Well" Health Carnival

广惠肇留医院的外展团队在“活出健康”嘉年华会为社区年长者提供中医的咨询和治疗

## Fall Prevention Awareness 增强防范跌倒的意识

KWSH's Day Rehabilitation Centre (DRC) Outreach Team participated in a 'Fall Prevention Awareness' Screening at Yew Tee Community Club on 25 April 2015. They were joined by students from Nanyang Polytechnic's School of Health Sciences.



*KWSH DRC Team providing advice on fall prevention for seniors at Yew Tee*

广惠肇留医院康复中心团队正与社区年长者交流，增强他们防范跌倒的意识

广惠肇留医院康复中心的外展团队于2015年4月25日和南洋理工学院健康科系的学生一同参加在油池民众俱乐部举办的活动，增强大众对防范跌倒的意识。



*KWSH DRC Team with students from Nanyang Polytechnic's School of Health Sciences*

广惠肇留医院康复中心团队和南洋理工学院健康科学系的学生

## Dementia Awareness 增强失智症的意识

KWSH's Outreach Team participated in Moulmein Kallang GRC & Whampoa SMC's Health Carnival, focusing on dementia awareness, on 29 August 2015.

Assessments were conducted for the community elderly to detect early signs of dementia and consultations were provided for those at risk of developing the disease. TCM consultations and acupuncture which can help to boost brain power were also offered.

广惠肇留医院于2015年8月29日参加了摩棉-加冷集区和黄埔单区联合举办的社区健康嘉年华会。

这次的嘉年华会是为了让选区里的居民增强他们对失智症的意识。广惠肇留医院的团队在嘉年华会替居民做了健康测试，检测早期失智症征兆。团队经评估后，为高风险群的居民提供了会诊。中医团队也为居民提供咨询与治疗。



*Rehabilitation Therapist attending to a resident*  
康复治疗师正为居民会诊



*KWSH's TCM physician providing a consultation to a resident*  
广惠肇留医院的中医师为一位居民提供咨询

## One Community Walk “全民一心齐步行”

KWSH residents took part in the One Community Walk @ Moulmein Kallang GRC and Whampoa SMC on 30th August 2015 along with 2000 other participants from the community. The annual walk is organised by People's Association.

广惠肇留医院的院友受邀参加于2015年8月30日，由人民协会举办的“全民一心齐步行摩棉一加冷集区与黄埔单区”。院友们与超过2000名居民一同步行。



KWSH residents at the One Community Walk  
院友们参加“全民一心齐步行”

KWSH's Community Services Outreach Team, along with our caring volunteers, offered a health screening programme to 100 elderly residents who participated in the One Community Walk @ North.

广惠肇留医院的社区服务团队和一群富有爱心的志工在兀兰举行的“全民一心齐步行”为100名年长者提供了身体健康检查。



KWSH's health check at the One Community Walk  
医院为民众在“全民一心齐步行”准备的身体健康检查

## 105 Anniversary and Community Care Day 105周年庆典及社区关怀日

More than 1200 people turned up to celebrate KWSH's 105 years of care at its 105 Anniversary and Community Care Day on 21 November 2015.

The fabulous carnival was made possible with the help of many philanthropic organisations and individuals who contributed a wide spread of fabulous delicacies and games.

In collaboration with Singapore General Hospital, Singapore Women's Association and 'myear Singapore', health screenings were also provided for the carnival participants.

广惠肇留医院于2015年11月21日举办了105周年庆典及社区关怀日，共吸引超过1200名公众一同共襄盛举。

社区关怀日的嘉年华会收到许多慷慨机构和善心人士的热心支持，帮忙赞助美食和游戏。新加坡中央医院，新加坡妇女协会和 'myear Singapore' 等社区伙伴们也不遗余力，前来为参加嘉年华会的年长者提供免费的身体健康检查。

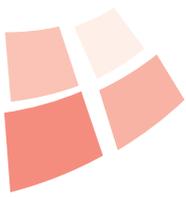


More than 1200 people participated in KWSH's 105 Anniversary and Community Care Day

广惠肇留医院举办的105周年庆典及社区关怀日共吸引了超过1200名公众一同庆祝



Many participants joined in the carnival  
嘉年华会吸引多位民众前来参与



## Fundraising 慈善筹款

As a charity hospital, KWSH depends heavily on donations made by our generous donors to help alleviate the financial burden of our needy residents and also to keep the operations at KWSH running smoothly. KWSH's fundraising events are thus vital to the success of the hospital.

Our key fundraising events last year were our Mid-Autumn Festival and Charity Concert.

作为一家慈善医院，广惠肇留医院需极多善款来减轻医院院友的医疗负担，并且维持广惠肇日常的运作。因此，筹款活动是医院成功持续运作的重要因素。

医院去年的主要筹款活动包括了中秋庆祝晚会和慈善音乐会。

### Mid-Autumn Festival 2015

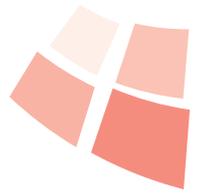
Amount raised: \$971,833



### Charity Concert 2015

Amount raised: \$841,926





KWSH's volunteers have sacrificed time, energy and effort in helping the hospital organise fundraising and community events to benefit the elderly at large. They also help to brighten up the residents' stay – by befriending them in regular weekly activities like Karaoke, Bingo and Chit-Chat sessions, and taking them on excursions to many places of interest in Singapore.

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

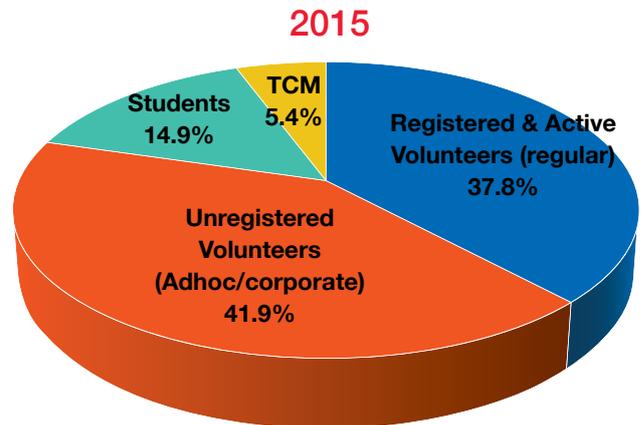
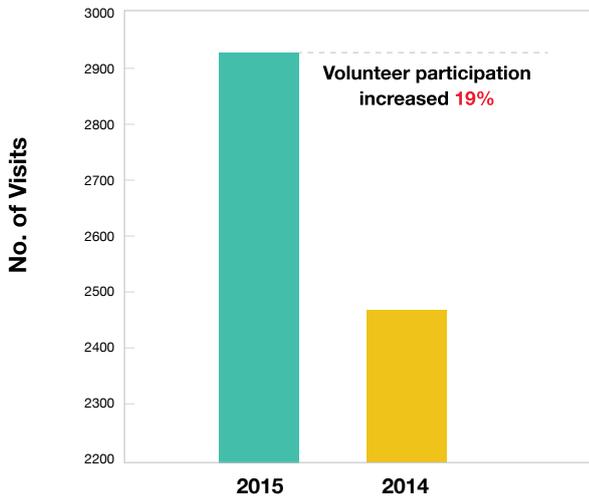
医院志工们不辞劳苦，尽心尽力帮助广惠肇留医院举办慈善筹款和参与社区外展活动，为广大的年长者服务。志工也通过每周的定期活动，如唱歌、跳舞、Bingo游戏、聊天、及带他们到新加坡的著名景点观光等充实院友在广惠肇的生活。

医院上下诚挚感谢所有不遗余力服务于老年院友，为他们的生活带来色彩的志工们！

## Volunteer Statistics

### 志工数据

Participation of registered/active volunteers (for activities)



Based on a total of 7,754 volunteer visits

## Some activities organised by our volunteers

### 一些由医院志工举办的活动

#### Group activities @ KWSH

#### 集体活动



Chinese New Year celebrations with corporate volunteers

和企业志工一起庆祝农历新年



Residents watching music performances while enjoying afternoon tea  
院友们在享用下午茶的同时欣赏音乐演出



The ever popular Bingo session for the residents  
受院友欢迎的Bingo游戏



Live instrumental music entertaining residents in the wards  
为病房的院友现场演奏乐器



## Outings with our residents 和院友一起郊游



An outing to the National Museum with corporate volunteers from Inland Revenue Authority of Singapore  
与税务局的志工一同参观国家博物馆



A trip to the Chinese New Year Bazaar at Chinatown with corporate volunteers from HSBC  
和汇丰银行的志工一同逛牛车水的农历新年集市



A Christmas Celebration at Orchid Country Club  
在胡姬乡村俱乐部庆祝圣诞佳节

## Project CARE by Hong Wen School 宏文学校之关怀项目 2015

To inculcate the school value of compassion and to raise the awareness of community services for the elderly, Hong Wen School organises their Project CARE (Children Actively Relating well with the Elderly) in conjunction with their Children's Day Celebrations annually.

On 8th October 2015, the students from Hong Wen School visited the elderly at KWSH, bringing along 300 goodie bags of daily necessities. Besides penning 'well-wishes' messages for the residents, the students served breakfast and entertained them with magnificent Wushu and Chinese dance performances.

为了培养同学们的爱心，并且提高对社区服务的认知，宏文学校每年都借庆祝儿童节举办“宏文学校之关怀项目”。

2015年10月8日，宏文学校的学生来探访医院院友，带来了300个装有日用品的爱心礼包。除了为院友们写下祝福卡，学生们还提供院友早餐、武术表演和中国舞蹈。



**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资助。**

### CORPORATIONS/ASSOCIATIONS

#### 企业/协会

A&J Creative Danceworld  
Advanced Technology Enterprise Pte Ltd  
Advisors' Clique  
American International Group  
Artrend Design  
Cloudera  
Central Singapore Community Development Council  
Comfort Transportations Pte Ltd/City Cab Pte Ltd (Comfort Delgro)  
Commonwealth Travel Service Corporation Pte Ltd  
Dymon Asia Capital Pte Ltd  
Finexis Advisory Pte Ltd  
Great Eastern Financial Advisers Pte Ltd  
Hair Time Unisex Salon  
Institute of Fengshui Bazi Pte Ltd  
Intel Technology Asia Pte Ltd  
IPP Financial Advisers Pte Ltd  
Inland Revenue Authority of Singapore  
Jamic Entertainment  
Joyful Charity  
Kaneka S'pore Co (Pte) Ltd  
Kulicke & Soffa Pte Ltd  
Lions Club of Singapore Nassim  
Lubritrade Leisure Pte Ltd  
Master Card Worldwide  
Ministry of Culture, Community and Youth  
Micron Singapore  
Microsoft Regional Sales Corporation  
Ministry of Finance  
Orchid Country Club  
Nalco Pacific Pte Ltd  
Nanyang Technological University, Nanyang Business School

Northeast Health International (Pte) Ltd

NTUC Fairprice

Number Club

Pico Electronics (S) Pte Ltd

QSS Safety Products (S) Pte Ltd

Queen Club

Ralph Lauren Singapore

Regency Steel Asia Pte Ltd

Rider Levett Bucknall LLP

SIA Community Service Club

Singapore Press Holdings Limited

Sniff International Pte Ltd

Singapore General Hospital (Orthopedic Surgery)

Singapore Women's Association

Super Electronic Pte Ltd

The Esplanade Co Ltd

The Hongkong and Shanghai Banking Corporation Ltd

UEMS Solutions Pte Ltd

Voilamedia International Management Pte Ltd

### SCHOOLS

#### 学校

Hong Wen School  
Hwa Chong Institution  
Methodist Primary School  
Nan Hua High School  
Regent Secondary School  
Singapore Boys' Hostel  
Tampines Junior College  
Tanjong Katong Girls School  
Tanjong Katong Primary School  
University of South Australia  
West Spring Primary School  
Yangzheng Primary School

### COMMUNITY CENTRES/COMMUNITY

#### CLUBS/RESIDENTIAL COMMITTEES

#### 社区中心/社区俱乐部/居民委员会

Ang Mo Kio Community Centre  
Bonafide Heart  
Cairnhill Community Club  
Central Sikh Community  
Do Re Me Singing Group  
HARP  
Jalan Besar Community Club (Youth Executive Committee)  
Kallang Community Club  
Kreta Ayer Community Club  
Pek Kio Community Centre  
Potong Pasir Community Club  
Giving.sg  
Taman Jurong Community Club  
Yuhua Community Club  
Yuhua Zone 11 RC

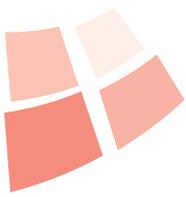
### RELIGIOUS ORGANISATIONS

#### 宗教组织

Eden BP Church  
Faith Bible Presbyterian Church  
Foochow Methodist Pentecostal Church  
Grace Assembly of God  
Pu Ti Light Fellowship  
St Michael Church  
The Mahaprajna Buddhist Society

### INDIVIDUALS

There are more than 600 individual volunteers registered with us.



## Awards and Scholarships 奖项和奖学金

### SHMDP- ILTC award

社会及卫生人力资源发展计划—中长期护理  
奖学金

Ms Zheng Zhijie, Charmaine, an Occupational Therapist, received the Social & Health Manpower Development Programme (SHMDP) – Intermediate and Long-term Care (Fellowship Scheme) award for her to attend the Basic Neuro-Developmental Treatment (NDT) of Adults with Hemiplegia Course from 9 to 27 November 2015.

职能治疗师郑至洁小姐，荣获“社会及卫生人力资源发展计划—中长期护理奖学金”。她于2015年11月9日至27日完成了脑神经发展治疗的基本课程。



### NITEC award

工艺教育学院文凭

Ms Sumiratna Binte Jumaat, a Patient Care Assistant, received the Balaji Sadasivan Study Award which sponsors her National ITE Certificate (NITEC) in Nursing at ITE. Having started studying earlier this year, she will be completing her course in December 2016.

Ms Sumiratna Binte Jumaat, 病人护理助理，获得“Balaji Sadasivan学习奖”，赞助她在工艺教育学院攻读护理文凭课程。她将在2016年12月毕业。



Occupational Therapist Ms Charmaine Zheng (in left picture) and Patient Care Assistant Ms Sumiratna Binte Jumaat (in right picture) receiving their awards from Dr Amy Khor, Senior Minister of State, Ministry of the Environment and Water Resources & Ministry of health

颁奖典礼上，环境和水资源部与卫生部的高级政务部长许连碇博士为职能治疗师郑至洁小姐（左图）和病人护理助理Ms Sumiratna Binte Jumaat（右图）颁奖

### KWSH Training Bond Sponsorship

医院培训协议赞助

Ms Yegammai D/O Ganesan, Physiotherapist, received the Kwong Wai Shiu Hospital Sponsorship to pursue her Physiotherapy Degree Conversion Course at Singapore Institute of Technology. Ms Yegammai started her course in April 2015 and she will be completing her study in April 2016.

Yegammai D/O Ganesan小姐，物理治疗师，获得广惠肇留医院的赞助到新加坡理工大学学习物理治疗同等学历课程。Yegammai小姐2015年4月开始课程学习，并将于2016年4月完成学业。



Physiotherapist Ms Yegammai seen here with her family  
物理治疗师Yegammai小姐与家人的合影

### MOH Nurses' Merit Award

卫生部优秀护士奖

Nurse Manager, Mdm Khin Mar Kyi, received the Ministry of Health Nurses' Merit Award 2015. She was one of the 14 recipients from ILTC organisations to receive such award, and we are proud and thankful for her commitment and dedication to KWSH all these years.

护士经理Khin Mar Kyi女士荣获卫生部2015年护士优异奖。她是14名来自中长期护理服务机构的获奖者之一。我们为她而傲，也很感谢她多年来在广惠肇留医院辛勤工作和无私的付出。



## Skills Upgrading 提升技能

### ITE Skills Certificate ITE技能证书

11 Patient Care Assistants have successfully completed the ITE Skills Certificate in Health Care (Home Care) Course. With this training, they will be able to serve our residents with greater competence.

11名病人护理助理顺利完成了医疗护理（居家护理）课程，获得ITE技能证书。受此项培训的护理助理将能够更好地照料医院的病人。



### Advanced Diploma in Nursing (Gerontology) 高级护士文凭（老年病学）

2 of our staff nurses have been enrolled in the Advance Diploma course to enhance their clinical skills and knowledge in serving both the psychosocial and healthcare needs of the elderly. They are Ms Tolouei Ma Amor Tilano and Ms Logesvary a/p Chandaran, who will complete the course at Nanyang Polytechnic in July 2016.

医院的两名护士被南洋理工学院录取，正专研高级文凭课程，以提高临床知识和技能，为更好地满足年长者的社会心理和医疗需求。她们是Tolouei Ma Amor Tilano小姐和Logesvary a/p Chandaran小姐。她们将于2016年7月完成课程。



Ms Tolouei Ma Amor Tilano  
Tolouei Ma Amor Tilano小姐

Ms Logesvary a/p Chandaran  
Logesvary a/p Chandaran小姐

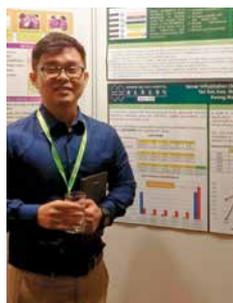
### Projects presented at the ILTC Quality Festival 2015 在2015年中长期护理服务质量节上展出的项目

Two of our projects submitted for the ILTC Quality Festival 2015 Poster Competition, organised by AIC, were shortlisted for poster presentation at the ILTC Quality Festival in October 2015. The festival serves as a platform for all ILTC organisations to showcase their quality improvement projects and initiatives.

Both teams from Information Management and Support Services (IMSS) and Linen Department participated in the poster presentation. The IMSS project team, comprising Mr Tan Kok Hwa and Mr Mothilal Chellappandi, presented on Server Virtualization while the Linen Project Team, comprising Ms Yang Yu Chuan, Ms Nilar Win, Ms Nant Noe Noe Aye and Ms Khaing War, presented its DMAIC Implementation for Linen Management.

本院参加了2015年中长期护理服务质量节海报评选，两个提交的项目进入了最终角逐。该活动为所有中长期护理服务机构提供了展示评优计划和与其他同类机构交流的平台。

资讯统筹与管理部和床品部两个团队参加了海报展示。资讯统筹与管理部的团队由陈国华先生（助理总监）和Mothilal Chellappandi先生组成，展示了服务器虚拟化的海报。床品团队由杨玉娟小姐（业务执行员）和其他组员Nilar Win小姐、Nant Noe Noe Aye小姐和Khaing War小姐，展示了床品管理的“定义测量分析改进控制”改进后的实施情况。



Heading the IMSS project team is IMSS Asst Director Mr Tan Kok Hwa  
资讯统筹与管理助理  
总监陈国华



Linen Project Team  
床品团队

## Doing More for our Residents 为院友尽微薄之力

### More outings for our residents

增加与院友郊游的机会



A trip to the shopping mall with the Admin Caring Team via MRT  
和行政爱心小组一起乘搭地铁到购物中心



Having fun at an arcade  
在游乐场玩游戏



Residents taking part in the Jubilee Walk  
院友参加“金禧之行”



Residents enjoying beautiful scenery at the One Community Walk  
院友参与“全民一心齐步行”



Festive Celebration at Orchid Country Club  
在胡姬乡村俱乐部庆祝节日

### More social activities in small groups

更多小组的社交活动



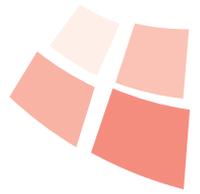
'Sing-along' with friends in the activity area  
在活动区和院友一起歌唱



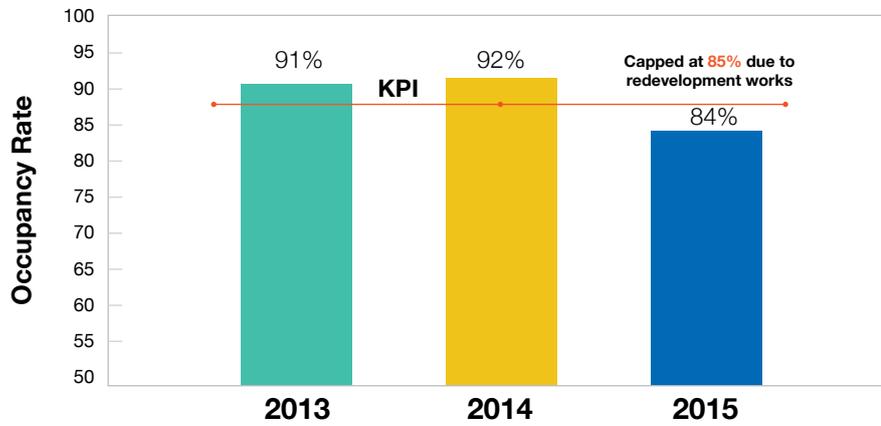
Residents doing mesh-bag painting  
院友正为网制沙袋添上新色彩



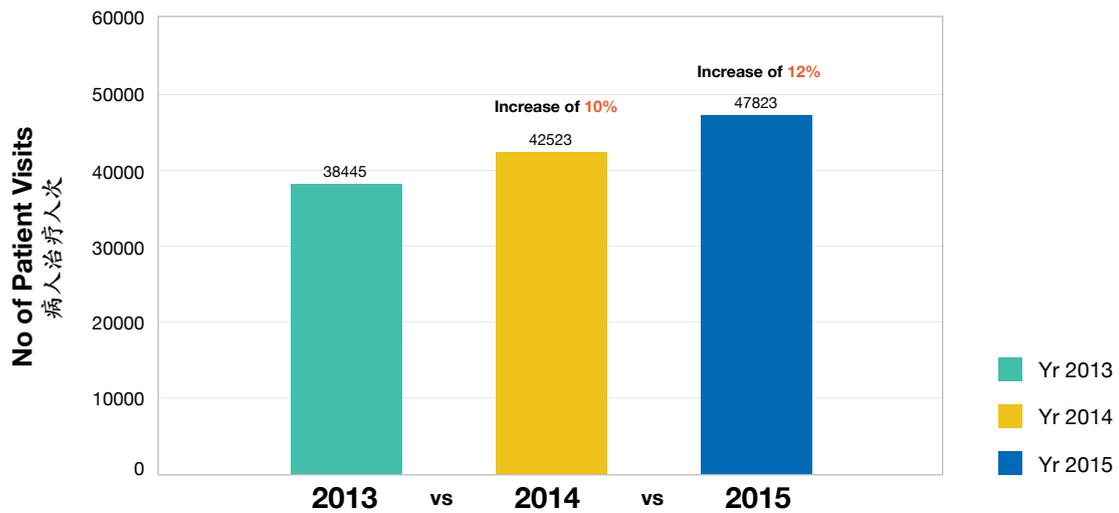
Residents interacting with one another through the 'fishing' game  
和年长者通过“钓鱼”游戏互动



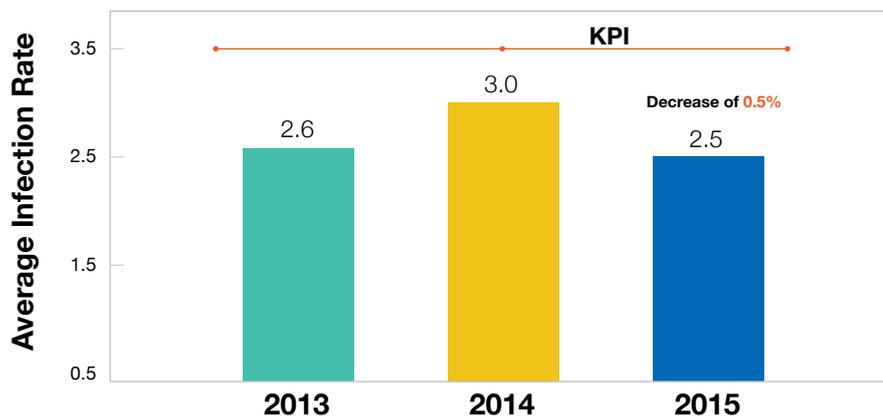
## NH Occupancy



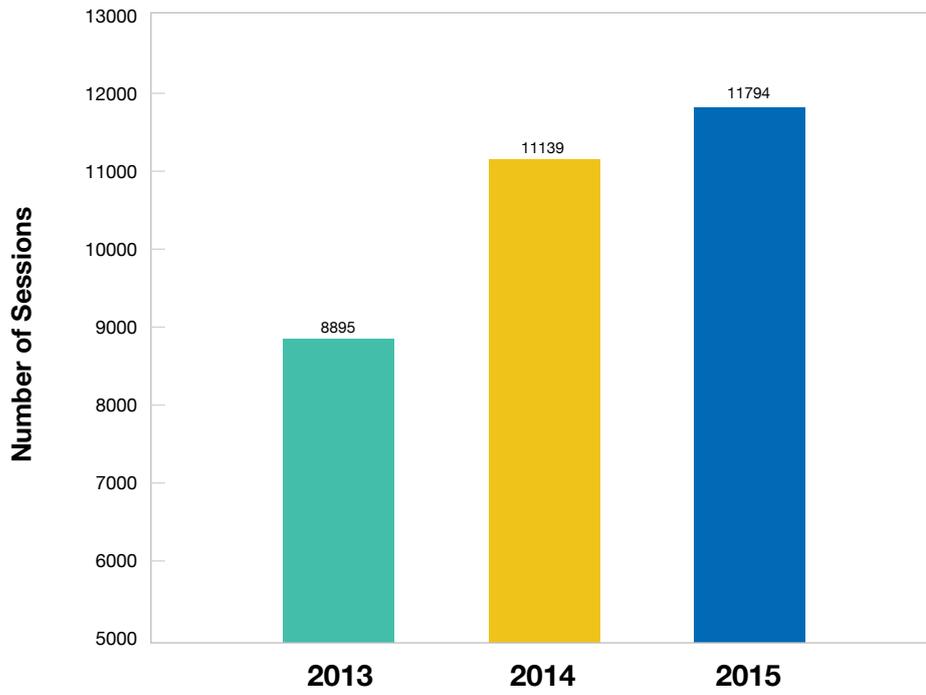
## TCM Centre Patient Statistics 中医门诊中心 2013-2015 年病人治疗人次统计



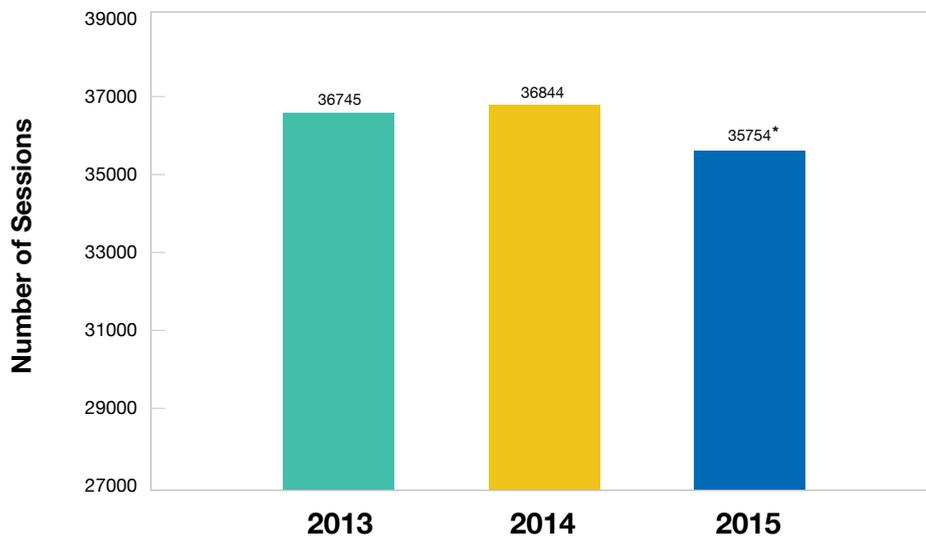
## Infection Control Rate



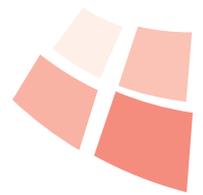
### Rehabilitation Centre Outpatient Statistics



### Rehabilitation Centre Inpatient Statistics



\*No. of inpatient sessions is reduced as the nursing home occupancy rate is capped at 85%



## Statement of Financial Activities

Year Ended 31 December 2015

	2015	2014
	\$	\$
Operating income	3,038,752	3,446,255
Operating expenditure	(17,231,324)	(16,968,172)
<b>Operating deficit before government grants</b>	<b>(14,192,572)</b>	<b>(13,521,917)</b>
Singapore government grants	14,079,239	13,498,384
<b>Operating deficit after government grants</b>	<b>(113,333)</b>	<b>(23,533)</b>
Hospital redevelopment cost	-	-
Donation net of expenses	10,577,401	11,922,106
Investment property rental net income	1,737,471	1,559,993
Investment and interest net income	2,256,684	1,408,939
Other income	78,904	66,607
<b>Net incoming resources</b>	<b>14,537,127</b>	<b>14,934,112</b>
Available-for-sale financial assets	(1,799,476)	95,197
<b>Total comprehensive income</b>	<b>12,737,651</b>	<b>15,029,309</b>

## Statement of Financial Position

As at 31 December 2015

	2015	2014
	\$	\$
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,553,300	2,664,523
Investment properties	15,282,389	15,594,275
Available-for-sale financial assets	32,136,226	22,907,843
Investment in subsidiary	-	-
<b>Total non-current assets</b>	<b>50,971,915</b>	<b>41,166,641</b>
<b>Current assets</b>		
Available-for-sale financial assets	1,000,000	5,496,050
Inventories	154,775	206,593
Trade and other receivables, current	3,583,827	5,045,198
Other assets, current	213,358	267,886
Cash and cash equivalents	71,961,843	59,106,083
<b>Total current assets</b>	<b>76,913,803</b>	<b>70,121,810</b>
<b>Total assets</b>	<b>127,885,718</b>	<b>111,288,451</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables, current	3,703,319	3,255,917
Other liabilities, current	10,674,574	7,262,360
<b>Total current liabilities</b>	<b>14,377,893</b>	<b>10,518,277</b>
<b>Net assets</b>	<b>113,507,825</b>	<b>100,770,174</b>
<b>The funds of the hospital</b>		
<b>Unrestricted funds</b>		
Sinking fund	200,000	200,000
Project development fund	28,000,000	28,000,000
General fund	85,584,478	71,209,408
Fair value reserves	(1,008,714)	790,762
<b>Total unrestricted funds</b>	<b>112,775,764</b>	<b>100,200,170</b>
<b>Restricted fund</b>		
Building fund	732,061	570,004
<b>Total restricted fund</b>	<b>732,061</b>	<b>570,004</b>
<b>Total funds</b>	<b>113,507,825</b>	<b>100,770,174</b>

The full statements are available at [www.kwsh.org.sg](http://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 2015

**KWONG WAI SHIU HOSPITAL** (Unique Entity Number: T08CC3024J)**Statement by the Board of Management and Financial Statements**

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**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 2015 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*



Ng Siew Quan  
*Honorary Secretary*



Hoong Kong Fatt  
*Treasurer*

Singapore

31 March 2016

## 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 2015, 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 financial statements 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

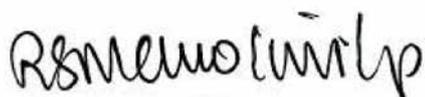
In our opinion, the accompanying financial statements are properly drawn up in accordance with the Charities Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Hospital as at 31 December 2015 and the results, changes in funds and cash flows 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 11 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

31 March 2016

*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 2015

	Unrestricted Funds		Restricted Fund	Total
	General Fund	Fair Value Reserve	Building Fund	
	\$	\$	\$	\$
<b>2015</b>				
<b>Incoming resources</b>				
Charitable activities income	3,038,752	—	—	3,038,752
Voluntary income	6,273,568	—	162,057	6,435,625
Fund-raising activities	4,508,893	—	—	4,508,893
Investment income	1,043,952	—	—	1,043,952
Gain on disposal of available-for-sale financial assets	656,520	—	—	656,520
Interest income	559,822	—	—	559,822
Rental income	2,710,266	—	—	2,710,266
Other income	4 14,794,042	—	—	14,794,042
<b>Total incoming resources</b>	<b>33,585,815</b>	<b>—</b>	<b>162,057</b>	<b>33,747,872</b>
<b>Resources expended</b>				
Charitable activities expenses	5 11,053,480	—	—	11,053,480
Fund-raising expenses	367,117	—	—	367,117
Rental expenses	972,795	—	—	972,795
Investment expenses	3,610	—	—	3,610
Other operating and administration expenses	6 6,177,844	—	—	6,177,844
Hospital redevelopment cost	635,899	—	—	635,899
<b>Total resources expended</b>	<b>19,210,745</b>	<b>—</b>	<b>—</b>	<b>19,210,745</b>
<b>Net incoming resources</b>	<b>14,375,070</b>	<b>—</b>	<b>162,057</b>	<b>14,537,127</b>
<b>Other comprehensive income</b>				
Available-for-sale financial assets	12 —	(1,799,476)	—	(1,799,476)
<b>Total comprehensive income</b>	<b>14,375,070</b>	<b>(1,799,476)</b>	<b>162,057</b>	<b>12,737,651</b>

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

## Statement of Financial Activities

Year Ended 31 December 2015

	Unrestricted Funds		Restricted Fund	Total
	General Fund	Fair Value Reserve	Building Fund	
	\$	\$	\$	\$
<b>2014</b>				
<b>Incoming resources</b>				
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
<b>Total incoming resources</b>	<b>33,256,139</b>	<b>—</b>	<b>218,371</b>	<b>33,474,510</b>
<b>Resources expended</b>				
Charitable activities expenses	5 10,591,668	—	—	10,591,668
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 6,376,504	—	—	6,376,504
Hospital redevelopment cost	34,122	—	—	34,122
<b>Total resources expended</b>	<b>18,540,398</b>	<b>—</b>	<b>—</b>	<b>18,540,398</b>
<b>Net incoming resources</b>	<b>14,715,741</b>	<b>—</b>	<b>218,371</b>	<b>14,934,112</b>
<b>Other comprehensive income</b>				
Available-for-sale financial assets	12 —	95,197	—	95,197
<b>Total comprehensive income</b>	<b>14,715,741</b>	<b>95,197</b>	<b>218,371</b>	<b>15,029,309</b>

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 2015

	Unrestricted Funds		Restricted Fund	Total
	General Fund	Fair Value Reserve	Building Fund	
	\$	\$	\$	\$
<b>2015</b>				
Operating deficit before government grants	(14,192,572)	—	—	(14,192,572)
Singapore government grants	14,079,239	—	—	14,079,239
Operating deficit after government grants	(113,333)	—	—	(113,333)
Voluntary income	6,273,568	—	162,057	6,435,625
Fund raising net surplus	4,141,776	—	—	4,141,776
Investment and interest net income	2,256,684	—	—	2,256,684
Rental net income	1,737,471	—	—	1,737,471
Other income	78,904	—	—	78,904
Hospital redevelopment cost	(635,899)	—	—	(635,899)
Singapore government grants for hospital redevelopment cost	635,899	—	—	635,899
Available-for-sale financial assets	—	(1,799,476)	—	(1,799,476)
<b>Total comprehensive income</b>	<b>14,375,070</b>	<b>(1,799,476)</b>	<b>162,057</b>	<b>12,737,651</b>

	Unrestricted Funds		Restricted Fund	Total
	General Fund	Fair Value Reserve	Building Fund	
	\$	\$	\$	\$
<b>2014</b>				
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
<b>Total comprehensive income</b>	<b>14,715,741</b>	<b>95,197</b>	<b>218,371</b>	<b>15,029,309</b>

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

## Statement of Financial Position

As at 31 December 2015

	Notes	2015 \$	2014 \$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10	3,553,300	2,664,523
Investment properties	11	15,282,389	15,594,275
Available-for-sale financial assets	12	32,136,226	22,907,843
Investment in subsidiary	13	—	—
<b>Total non-current assets</b>		<b>50,971,915</b>	<b>41,166,641</b>
<b>Current assets</b>			
Available-for-sale financial assets	12	1,000,000	5,496,050
Inventories	14	154,775	206,593
Trade and other receivables, current	15	3,583,827	5,045,198
Other assets, current	16	213,358	267,886
Cash and cash equivalents	17	71,961,843	59,106,083
<b>Total current assets</b>		<b>76,913,803</b>	<b>70,121,810</b>
<b>Total assets</b>		<b>127,885,718</b>	<b>111,288,451</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables, current	18	3,703,319	3,255,917
Other liabilities, current	19	10,674,574	7,262,360
<b>Total current liabilities</b>		<b>14,377,893</b>	<b>10,518,277</b>
<b>Net assets</b>		<b>113,507,825</b>	<b>100,770,174</b>
<b>The funds of the hospital</b>			
<b>Unrestricted funds</b>			
Sinking fund	20	200,000	200,000
Project development fund	20	28,000,000	28,000,000
General fund	20	85,584,478	71,209,408
Fair value reserves	20	(1,008,714)	790,762
<b>Total unrestricted funds</b>		<b>112,775,764</b>	<b>100,200,170</b>
<b>Restricted fund</b>			
Building fund	20	732,061	570,004
<b>Total restricted fund</b>		<b>732,061</b>	<b>570,004</b>
<b>Total funds</b>		<b>113,507,825</b>	<b>100,770,174</b>

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 2015

	2015	2014
	\$	\$
<b>Opening Balance at beginning of the reporting year</b>	<b>100,770,174</b>	<b>85,740,865</b>
Surplus for the reporting year	12,737,651	15,029,309
<b>Closing Balance at end of the reporting year (Note 20)</b>	<b>113,507,825</b>	<b>100,770,174</b>

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

## Statement of Cash Flows

Year Ended 31 December 2015

	2015	2014
	\$	\$
<b>Cash flows from operating activities</b>		
Net incoming resources for the year	14,537,127	14,934,112
Adjustments for:		
Depreciation of property, plant and equipment	905,461	726,210
Depreciation of investment properties	311,886	318,250
Investment income	(1,043,952)	(741,418)
Interest income	(559,822)	(372,704)
Loss on disposal of property, plant and equipment	34,590	1,149
Gain on disposal of available-for-sale financial assets	(656,520)	(304,990)
Operating cash flow before changes in working capital	13,528,770	14,560,609
Inventories	51,818	4,584
Trade and other receivables, current	1,461,371	(2,598,398)
Other assets, current	54,528	(207,023)
Trade and other payables, current	447,402	645,232
Other liabilities, current	3,412,214	(371,243)
Cash restricted in use	(2,788,404)	2,038,880
Net cash flows from operating activities	16,167,699	14,072,641
<b>Cash flows from investing activities</b>		
Coupon received	696,289	481,480
Dividends received	347,663	259,938
Interest received	559,822	372,704
Purchase of property, plant and equipment	(1,828,968)	(2,068,557)
Disposal of property, plant and equipment	140	—
Purchase of available-for-sale financial assets	(21,651,900)	(11,051,525)
Disposal of available-for-sale financial assets	15,776,611	1,695,047
Net cash flows used in investing activities	(6,100,343)	(10,310,913)
<b>Net increase in cash and cash equivalents</b>	<b>10,067,356</b>	<b>3,761,728</b>
Cash and cash equivalents, statement of cash flows, beginning balance	53,832,835	50,071,107
<b>Cash and cash equivalents, statement of cash flows, ending balance (Note 17A)</b>	<b>63,900,191</b>	<b>53,832,835</b>

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

## Notes to the Financial Statements

31 December 2015

### 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.

### 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 a FRS requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in FRSs may 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 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.

### 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.

## 2. Significant accounting policies and other explanatory information

### 2A. Significant accounting policies

#### 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.

(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. Grants 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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2A. Significant accounting policies (cont'd)

#### 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 is obligated 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.

#### 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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2A. Significant accounting policies (cont'd)

#### 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:

Building	Over the leasehold period
Leasehold improvements	5 years
Office and medical equipments	5 years
Furniture and fittings	10 years
Motor vehicles	5 years
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 measured 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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2A. Significant accounting policies (cont'd)

#### 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. For disclosure purposes only, 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

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 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 costs 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.

#### 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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2A. 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.

#### 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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2A. 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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2A. 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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2A. Significant accounting policies (cont'd)

#### Financial liabilities (cont'd)

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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2A. 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.

### 2B. 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.

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.

## 2. Significant accounting policies and other explanatory information (cont'd)

### 2B. Critical judgements, assumptions and estimation uncertainties (cont'd)

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.

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 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 \$1,185,860 (2014: \$872,407).

## 3. Related party relationships and transactions

FRS 24 on related party disclosures requires the reporting entity to disclose: (a) transactions with its related parties; and (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

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.

### **3A. Related party transactions:**

There are transactions and arrangements between the reporting entity and related parties and the effects of these on the basis determined between the parties are reflected in these financial statements.

Significant related party transactions:

Purchase of goods and services from companies in which certain board members or governing council members have an interest

	2015	2014
	\$	\$
	<b>228,898</b>	<b>339,676</b>

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

#### 3B. Key management compensation:

	2015	2014
	\$	\$
Salaries and other short-term employee benefits	<b>1,297,850</b>	<b>1,079,781</b>

The above amounts are included under employee benefits expense.

Number of key management in remuneration bands:

	2015	2014
Above \$200,000	1	1
\$100,001 - \$200,000	7	4
Less than \$100,000	1	2

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.

#### 3C. Other receivables from related parties:

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

	Subsidiary	
	2015	2014
	\$	\$
Other receivables:		
Balance at beginning of year	33,990	32,205
Amounts paid out and settlement of liabilities on behalf of another party	6,404	1,785
Balance at end of year – debit	<b>40,394</b>	<b>33,990</b>

### 4. Other income

	2015	2014
	\$	\$
Singapore government grants	14,715,138	13,532,506
Other income	78,904	66,607
	<b>14,794,042</b>	<b>13,599,113</b>

## KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

## 5. Charitable activities expenses

	2015	2014
	\$	\$
Western medication	269,167	365,969
Medical supplies	482,391	496,944
Laundry	153,077	186,498
Food for patients	304,272	354,013
Electricity and gas	298,276	376,366
Traditional Chinese Medicine expenses (TCM)	219,614	230,024
Consultancy and professional fees	856,928	784,410
Staff costs	6,320,229	5,736,519
Contributions to defined contribution plan	566,287	462,614
Other staff related costs	334,873	272,636
Foreign worker levy and expenses	760,203	796,389
Other charitable related expenses	488,163	529,286
	<b>11,053,480</b>	<b>10,591,668</b>

## 6. Other operating and administration expenses

	2015	2014
	\$	\$
Depreciation of property, plant and equipment	413,351	726,210
Non-claimable GST expenses	454,231	410,636
Printing and stationery	60,716	76,988
Small assets expensed off	73,006	171,554
Consultancy fees	24,849	36,236
Leased land rental	1,852,838	1,776,852
Leasing of equipments	14,400	14,784
Repair and maintenance	158,230	210,537
Staff costs	2,188,765	2,169,453
Contributions to defined contribution plan	282,073	264,695
Other staff related costs	74,250	69,102
Loss on disposal of property, plant and equipment	34,590	1,149
Other expenses	546,545	448,308
	<b>6,177,844</b>	<b>6,376,504</b>

## 7. Employee benefits expense

	2015	2014
	\$	\$
Staff costs	8,508,994	7,905,972
Contributions to defined contribution plan	848,360	727,309
	<b>9,357,354</b>	<b>8,633,281</b>

## 8. Items in the statement of financial activities

The statement of financial activities includes the following charges:

	2015	2014
	\$	\$
External audit fees	<b>48,900</b>	<b>51,900</b>

## 9. Tax deductible donation receipts

The Hospital enjoys a concessionary tax treatment whereby qualifying donors are granted 3 (2014: 2.5) times tax deduction for the donations made to the Hospital. This status was renewed for 3 years with effect from 1 July 2015 under the Health Endowment Fund Scheme.

	2015	2014
	\$	\$
The Hospital issued tax deductible receipts for donations collected	<b>7,825,256</b>	<b>8,830,094</b>

## KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

## 10. Property, plant and equipment

	Building	Leasehold Improvements	Office and Medical Equipment	Motor Vehicles	IT Systems and Equipment	Furniture & Fittings	Hospital Redevelopment	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cost:</b>								
At 1 January 2014	—	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
Additions	—	—	369,150	116,596	208,688	2,033	1,132,501	1,828,968
Reclassification	1,647,584	730,313	—	—	—	50,836	(2,428,733)	—
Disposal	—	(67,819)	(406,369)	(148,930)	(128,841)	(177,462)	—	(929,421)
At 31 December 2015	<b>1,647,584</b>	<b>856,861</b>	<b>2,080,755</b>	<b>482,596</b>	<b>720,729</b>	<b>409,471</b>	<b>434,544</b>	<b>6,632,540</b>
<b>Accumulated depreciation:</b>								
At 1 January 2014	—	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
Depreciation for the year	457,662	48,679	227,537	44,594	94,818	32,171	—	905,461
Disposal	—	(67,819)	(389,763)	(148,930)	(128,841)	(159,338)	—	(894,691)
At 31 December 2015	<b>457,662</b>	<b>113,887</b>	<b>1,366,073</b>	<b>356,413</b>	<b>474,770</b>	<b>310,435</b>	—	<b>3,079,240</b>
<b>Net book value:</b>								
At 1 January 2014	—	<b>47,435</b>	<b>873,904</b>	<b>187,805</b>	—	<b>214,181</b>	—	<b>1,323,325</b>
At 31 December 2014	—	<b>61,340</b>	<b>589,675</b>	<b>54,181</b>	<b>132,089</b>	<b>96,462</b>	<b>1,730,776</b>	<b>2,664,523</b>
At 31 December 2015	<b>1,189,922</b>	<b>742,974</b>	<b>714,682</b>	<b>126,183</b>	<b>245,959</b>	<b>99,036</b>	<b>434,544</b>	<b>3,553,300</b>

Building refers to a 2-storey temporary building.

## Allocation of the depreciation expense:

Other operating and administrative expenses  
Hospital redevelopment cost  
Total

	2015	2014
	\$	\$
Other operating and administrative expenses	413,351	726,210
Hospital redevelopment cost	492,110	—
<b>Total</b>	<b>905,461</b>	<b>726,210</b>

## 11. Investment properties

	2015	2014
	\$	\$
<b>At cost:</b>		
At beginning of the year	18,511,747	18,511,747
Additions	—	—
At end of the year	18,511,747	18,511,747
<b>Accumulated depreciation:</b>		
At beginning of the year	2,917,472	2,599,222
Depreciation for the year	311,886	318,250
At end of the year	3,229,358	2,917,472
<b>Net book value:</b>		
At beginning of the year	15,594,275	15,912,525
At end of the year	<b>15,282,389</b>	<b>15,594,275</b>
Fair value:		
Fair value at end of the year	<b>77,550,000</b>	<b>79,300,000</b>
Rental and service income from investment properties	2,710,266	2,682,850
Direct operating expenses (including repairs and maintenance) arising from investment properties that generated rental income during the period	<b>972,795</b>	<b>1,122,857</b>

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

Operating lease income is for rentals receivables for certain investment properties. The lease to the tenants is for a period ranging from 1 year to 5 years. Should the tenant terminate the tenancy agreement before the expiry of the lease, the tenant shall refund to the landlord, pro rata, the commission paid by the landlord to his real estate agent. The landlord shall be entitled to deduct such refund from the deposit held by landlord. Accordingly, there is no operating lease income commitment.

The fair value of each investment property was measured in December 2015 based on the highest and best use method to reflect the actual market state and circumstances as of the end of the reporting year 2015. 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.

Significant observable inputs and range derived from valuation report – Price per square foot: \$678 to \$1,869

## KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

## 12. Available-for-sale financial assets

	2015	2014
	\$	\$
<b>Investments at available-for-sale at fair value through Other Comprehensive Income ("FVTOCI")</b>		
<b>Movements during the year:</b>		
Fair value at beginning of the year	28,403,893	18,647,228
Additions	21,651,900	11,051,525
Disposals	(15,120,091)	(1,390,057)
(Decrease) Increase in fair value through other comprehensive income	(1,799,476)	95,197
Fair value at end of year	<b>33,136,226</b>	<b>28,403,893</b>
Balance is made up of:		
Quoted equity shares in corporations shares, at fair value	2,772,613	3,433,603
Bonds, at fair value	772,500	781,500
	3,545,113	4,215,103
Funds held with Fund Managers:		
Real estate investment trust	3,138	6,403
Quoted equity shares in corporations shares	3,188,150	4,954,150
Bonds and short term investments	26,399,825	19,228,237
Fair value at end of year	<b>29,591,113</b>	<b>24,188,790</b>
Total investment securities	<b>33,136,226</b>	<b>28,403,893</b>

## 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:

		2015	2014
	Level	\$	\$
A1. Quoted equity shares (Singapore):			
Financial sector	1	1,761,294	2,188,508
Manufacturing sector	1	1,769,060	1,890,290
Multi sector	1	2,412,150	3,070,850
Service sector	1	—	1,220,000
Energy, gas and water sector	1	18,259	18,105
		<b>5,960,763</b>	<b>8,387,753</b>

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

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

	Level	2015 \$	2014 \$
Quoted bonds in corporations with fixed coupon rates 4.3% maturing in February 2015	1	—	3,007,800
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 3.5% and 4.4% maturing between August 2017 to May 2026 (2014: 2.9% and 4.4% maturing between September 2016 to May 2026)	1	8,545,350	10,709,775
Quoted bonds in corporations with fixed coupon rates of 3.8% and 5.1% (2014: 4.7% and 5.1%) without fixed maturity	1	17,626,975	1,281,000
Quoted open end call certificate at UBS SGD spot rate without fixed maturity	1	—	2,522,912
Quoted ELN maturing in February 2016	1	1,000,000	—
Fair value at end of year		<b>27,172,325</b>	<b>20,009,737</b>

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

	2015 \$	2014 \$
Current	1,000,000	5,496,050
Non-current	32,136,226	22,907,843
Total	<b>33,136,226</b>	<b>28,403,893</b>

## KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

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

	2015	2014
	\$	\$
A hypothetical 10% increase in the market index of quoted equity shares would have a favourable effect on other comprehensive income before tax of	<b>596,390</b>	<b>839,416</b>

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

**13. Investment in subsidiary**

	2015	2014
	\$	\$
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**

	2015	2014
	\$	\$
Chinese refined medicine	39,471	44,288
Western medicine	20,609	29,323
Medical and surgical supplies	77,654	101,026
Auction items	17,041	31,956
Balance at end of year	<b>154,775</b>	<b>206,593</b>
Cost of inventories recorded as an expense in the Statement of Financial Activities	<b>1,070,412</b>	<b>1,221,387</b>

## 15. Trade and other receivables, current

	2015	2014
	\$	\$
<b>Trade receivables:</b>		
Trade receivables – Patients	786,888	1,149,659
Receivables – Properties	173,626	139,618
Subtotal	960,514	1,289,277
<b>Other receivables:</b>		
Deposits to secure services	524,087	513,993
Fixed deposits interest and bond coupon receivables	742,136	486,374
Subsidiary (Note 3)	40,394	33,990
Singapore government grants receivables	1,101,023	2,588,880
Other receivables	215,673	132,684
Subtotal	2,623,313	3,755,921
Total trade and other receivables	<b>3,583,827</b>	<b>5,045,198</b>

## 16. Other assets, current

	2015	2014
	\$	\$
Prepayments	213,358	267,886
	<b>213,358</b>	<b>267,886</b>

## 17. Cash and cash equivalents

	2015	2014
	\$	\$
Not restricted in use	63,900,191	53,832,835
Restricted in use	8,061,652	5,273,248
Cash at end of year	71,961,843	59,106,083
Interest earning balances	<b>64,378,007</b>	<b>50,545,853</b>

The rate of interest for the cash on interest earning balances is between 0.05% and 1.52% (2014: 0.05% and 1.15%).

## KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

**17. Cash and cash equivalents (cont'd)****17A. Cash and cash equivalents in the statement of cash flows:**

	2015	2014
	\$	\$
Balance as shown above	71,961,843	59,106,083
Cash restricted in use <sup>(1)</sup>	(8,061,652)	(5,273,248)
Cash and cash equivalents for statement of cash flows purposes at end of year	<b>63,900,191</b>	<b>53,832,835</b>

<sup>(1)</sup> Includes the following:

- \$7,922,996 (2014: \$4,521,354) relating to monies received under Community Silver Trust Fund (Note 19) and
- \$138,656 (2014: \$751,894) relating to monies received under Medifund from Ministry of Health (Note 19).

**18. Trade and other payables, current**

	2015	2014
	\$	\$
<b>Trade payables:</b>		
Outside parties and accrued liabilities	2,191,962	2,378,532
<b>Other payables:</b>		
Deposits received from patients and tenants	759,420	788,423
Other payables	751,937	88,962
Subtotal	1,511,357	877,385
Total trade and other payables	<b>3,703,319</b>	<b>3,255,917</b>

## 19. Other liabilities, current

	2015	2014
	\$	\$
Community Silver Trust – Deferred Grant <sup>(1)</sup>	7,922,995	4,521,353
Community Silver Trust – Deferred Income <sup>(2)</sup>	2,445,761	1,821,311
Medifund from Ministry of Health	138,656	751,894
Prepaid rentals from tenants	45,363	16,800
Deferred ward income	121,799	151,002
	<b>10,674,574</b>	<b>7,262,360</b>
Movements in above deferred grant:		
Balance at beginning of the year	4,521,353	6,463,510
Grants approved during the year	9,800,000	4,655,846
Utilised during the year	(6,410,868)	(6,609,404)
Interest income	12,510	11,401
Balance at end of the year	<b>7,922,995</b>	<b>4,521,353</b>
Balance at beginning of the year	1,821,311	304,684
Additions during the year	1,248,742	1,599,065
Utilised during the year	(624,292)	(82,438)
Balance at end of the year	<b>2,445,761</b>	<b>1,821,311</b>

<sup>(1)</sup> 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. 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.

<sup>(2)</sup> 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 2014	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
Net surplus for the reporting year	—	—	14,375,070	(1,799,476)	162,057	12,737,651
Balance as at 31 December 2015	<b>200,000</b> (i)	<b>28,000,000</b> (ii)	<b>85,584,478</b>	<b>(1,008,714)</b>	<b>732,061</b> (iii)	<b>113,507,825</b>

- (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.

## 21. Reserves policy

	2015	2014
	\$	\$
Unrestricted Funds (excluding Project Development Fund)	<b>84,775,764</b>	<b>72,200,170</b>
Annual Operating Expenditure	<b>19,210,745</b>	<b>18,540,398</b>
Ratio of Reserves (excluding Project Development Fund) to Annual Operating Expenditure	<b>4.4</b>	<b>3.9</b>

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 bearing in mind its major expansion that is currently undergoing. The management reviews the level of reserves regularly for the Hospital's continuing obligations.

## 22. Financial instruments: information on financial risks

### 22A. Categories of financial assets and liabilities

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

	2015	2014
	\$	\$
<b>Financial assets:</b>		
Trade and other receivables	3,583,827	5,045,198
Available-for-sale investments	33,136,226	28,403,893
Cash and cash equivalents	71,961,843	59,106,083
At end of the year	<b>108,681,896</b>	<b>92,555,174</b>
<b>Financial liabilities:</b>		
Trade and other payables at amortised cost	3,703,319	3,255,917
At end of the year	<b>3,703,319</b>	<b>3,255,917</b>

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.

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.

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

### 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 (2014: 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:

	2015	2014
	\$	\$
<b>Trade receivables:</b>		
Less than 30 days	205,865	312,025
31-60 days	112,010	92,983
61-90 days	62,854	91,651
Over 90 days	392,458	585,771
At end of year	<b>773,187</b>	<b>1,082,430</b>

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

## 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:

	2015	2014
	\$	\$
<b>Commitments:</b>		
To build new ward building	952,431	—
To build temporary ward building	3,413,375	249,216
To build conserved building	783,750	168,000
To purchase equipment	163,860	27,506
	<b>5,313,416</b>	<b>444,722</b>

## KWONG WAI SHIU HOSPITAL (Unique Entity Number: T08CC3024J)

### 24. Operating lease payment commitments – as lessee

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

	2015	2014
	\$	\$
Not later than one year	1,883,815	278,759
Later than one year and not later than five years	<b>1,877,017</b>	<b>16,136</b>
Rental expense for the year	<b>1,867,238</b>	<b>1,791,636</b>

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 up to 31 December 2017.

### 25. Contingent liabilities

The Hospital has undertaken to provide continued financial support to its subsidiary with net capital deficit of \$41,999 (2014: \$35,595).

### 26. Changes and adoption of financial reporting standards

For the current reporting year new or revised Singapore Financial Reporting Standards and the related Interpretations to FRS ("INT FRS") were issued by the Singapore Accounting Standards Council. Those applicable to the reporting entity are listed below. These applicable 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 1	Amendments to FRS 1: Disclosure Initiative (early application)
Various	Improvements to FRSs (Issued in January 2014). Relating to FRS 113 Fair Value Measurement FRS 16 Property, Plant and Equipment FRS 24 Related Party Disclosures
Various	Improvements to FRSs (Issued in February 2014). Relating to FRS 113 Fair Value Measurement FRS 40 Investment Property

## 27. New or amended standards in issue but not yet effective

For the future reporting years new or revised Singapore Financial Reporting Standards and the related Interpretations to FRS ("INT FRS") were issued by the Singapore Accounting Standards Council and these will only be effective for future reporting years. Those applicable to the reporting entity for future reporting years are listed below. The transfer to the applicable 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.

<u>FRS No.</u>	<u>Title</u>	<u>Effective date for periods beginning on or after</u>
FRS 16 & 38	Amendments to FRS 16 and FRS 38: Clarification of Acceptable Methods of Depreciation and Amortisation	1 Jan 2016
Various	Improvements to FRSs (November 2014) FRS 107 Financial Instruments: Disclosures – Servicing contracts	1 Jan 2016
FRS 115	Revenue from Contracts with Customers	1 Jan 2017
FRS 109	Financial Instruments	1 Jan 2018



■ 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，义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。■

## About KWSH

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 inpatient 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 inpatient facilities. Since then, the hospital has been 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 inpatient and outpatient establishment to a modern healthcare institution, recognised in Singapore for its nursing and geriatric care. At present, the hospital offers services in nursing home care, rehabilitation, Traditional Chinese Medicine (TCM) and community services. 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.

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 subsidised by the hospital's charity funds. As a charitable hospital, KWSH depends on the public's support and donations to support 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。

有别于以往专于住院和门诊服务，广惠肇留医院现今亦是新加坡认可的疗养与老年护理医疗机构。我们目前提供的服务为疗养院护理、康复中心、中医门诊和社区服务。

新加坡人口老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独立疗养院。

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。

### Please contact us for more details

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