



KWONG WAI SHIU HOSPITAL

廣惠肇留醫院

Since 1910

Always Professional, Always Caring



ANNUAL REPORT

年報 · 2017

Contents

From Our Patron 名誉赞助人献词	01	Redeveloped KWSH 广惠肇留医院新面貌	16
From Our Chairman 主席献词	02	Community Outreach 社区外展活动	19
From Our CEO 总裁献词	03	Fundraising 慈善筹款	22
Executive Committee 执行委员会	04	Volunteers 志工	23
Governance 监管	06	Our People 我们的工作团队	26
Year At A Glance 全年概况	09	Operations Statistics 运作统计	29
Highlights of 2017 2017年亮点	10	Financial Highlights 财务报告	31
Key Initiatives of Our Services 服务提升与主要项目	11		

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, KWSH 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, KWSH offers services in nursing home care, rehabilitation, Traditional Chinese Medicine (TCM) and community care services. In the face of a rapidly ageing population in Singapore, KWSH embarked on a redevelopment plan, transforming it into the largest single-site nursing home operator with the completion of its 12-storey nursing home building in 2017.

Despite the increasing operating expenses, KWSH has upheld its legacy of compassion and continues to charge nominal fees. At the same time, it strives continuously to keep up with the changing healthcare demands.

Many of KWSH's patients come from lower-income families. Their hospital charges are subsidised by KWSH's charity funds. As a charitable healthcare institution, 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。

历经百年风雨路，广惠肇留医院从早年提供的基本住院和门诊服务，现今已是一所在新加坡广受肯定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、中医门诊和社区护理服务。

新加坡人口老龄化增加了对疗养设施和护理的需求。广惠肇留医院已准备好面对下一个世纪的新挑战。医院志在为乐龄人士打造一个充满生气、活力并拥有更多服务的疗养院，而随着一栋全新12层疗养院大楼在2017年的竣工，广惠肇留医院已成为新加坡最大的单址疗养院。

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

FROM OUR PATRON

名誉赞助人献词



Wong Kan Seng

黄根成



When I spoke on 29 December 1985 at the 75th anniversary of KWSH, it was a hospital with its wards spread over more than a dozen low-rise buildings. Back then, as Kwong Wai Shiu celebrated its diamond anniversary, I had described it as a shining example of voluntary participation in helping to meet the healthcare needs of the society.

32 years on, this charitable healthcare organisation founded in 1910 by a group of Cantonese merchants has grown shinier than ever. Gone are 10 of the low-rise buildings that once housed the KWSH wards. In their place stands a sparkling new 12-storey nursing home building offering a capacity of 600 over beds and also housing a Senior Care Centre that spans two storeys.

Over the course of the three decades, besides the distinct differences in its appearance, I have witnessed KWSH consistently reinventing itself in its bid to cater to the ever-changing healthcare needs of the society. From the 1980s when the Hospital offered its compound to the National Kidney Foundation to help cope with dialysis needs, to 2007 when it was accorded “community hospital” status by MOH to provide step-down care to complement the restructured hospitals, to later becoming a nursing home as Singapore started to face the demands of an ageing population, Kwong Wai Shiu has continued to move with the times.

In 2017, along with the launch of its new multi-storey nursing home building, KWSH also underwent a milestone transition on the administrative front. With the enactment of the Kwong-Wai-Shiu Free Hospital (Transfer of Undertaking and Dissolution) Act, the old Kwong-Wai-Shiu Hospital Ordinance, enacted in 1910 when KWSH was founded, has been repealed. Gone are the outdated provisions contained in the old Ordinance and KWSH now takes the form of a company limited by guarantee, a modernised corporate structure that is more suited in this day and age.

The look of Kwong Wai Shiu Hospital and its corporate structure may have changed, but there is one thing that has not changed in its 107-year history: The commitment to provide affordable and quality healthcare services to the sick and needy. As the 12-storey nursing home building stands proudly in the redeveloped Hospital premises today, four iconic heritage buildings and the elegant Pavilion Garden at the heart of KWSH have been conserved and are being restored to their full glory. Beyond the physical conservation of these monuments, the deeper significance of the conservation works lies in preserving Kwong Wai Shiu Hospital's legacy of culture, compassion and the spirit to serve.

As we continue to show compassion and serve the people, I would like to thank all our donors and volunteers for your unwavering support. Your support, together with the enthusiasm and dedication of our Board of Directors and staff, has kept KWSH going and may KWSH continue to grow from strength to strength.

Thank you.

当我于1985年12月29日，即广惠肇留医院75周年庆，发表演讲时，当时的广惠肇留医院，是个病房床位分别分散在多个低楼建筑物的医院。那个时候，我曾经将广惠肇描述为自愿公益事业协助满足社会医疗保健需求的一个杰出榜样。

32年后，这个在1910年由一群广东籍商人所创办的慈善医疗机构依旧继续发光发热，甚至要比从前更为闪耀。以往设有病房的其中10栋低楼建筑物现已不在，取而代之的是可容纳超过600个床位并设有一个两层楼龄龄护理中心的崭新12层疗养院大楼。

过去三十多年来，除了外观上的改变，我也见证了广惠肇留医院如何不断创新，以满足日益变化的社会医疗保健需求。医院曾经在1980年代让全国肾脏基金会使用其设施，以帮忙应付洗肾需求。2007年，广惠肇成为由新加坡卫生部认可的“社区医院”，以提供辅助重组医院的疗后护理服务。而正当新加坡开始面对人口逐渐老化的现象时，本院则转型成为一家疗养院以应付老龄化人口的需求。可以说广惠肇留医院是随着时代的变迁和社会的需求不断转型改变。

2017年落实全新多层疗养院大楼的同时，广惠肇留医院在行政方面也经历了历史性的转变。随着广惠肇留医院（业务转移和解散）法令的颁布，从1910年广惠肇成立时便开始沿用的旧广惠肇留医院法令已被废除。包含在旧法令中不合时宜的旧条款已不复存在，而本院现在以“担保有限公司”模式营运。这是一款较合适现今今日运作方式的组织结构。

广惠肇留医院的外观和组织结构纵然已有改变，但是在其107年历史中有一点却始终保持不变，那就是我们为病患和贫困人士提供可负担且优质的健康护理服务的使命。如今，12层楼高的新疗养院大楼矗立于扩建后的院区内，而四栋标志性的历史建筑物和位于院区中心的典雅庭院则得以保留并正在进行修复，以复昔日光辉。保留这些历史性建筑物的实际意义不仅在于在硬体上保留这些历史古迹，它更将保留广惠肇留医院的文化遗产以及我们博爱奉献的精神内涵。

广惠肇继续展现怜悯之心和为民服务的当儿，我想感谢所有捐助者和善心人士的支持。您的支持和本院董事会及全体工作人员的热诚与献身精神不断地推动着医院向前迈进。但愿广惠肇留医院继续取得更加光辉的成就。

谢谢。



Mr Wong (in short sleeves) at KWSH's 75th anniversary

黄先生（身着短袖者）于本院75周年庆

FROM OUR CHAIRMAN

主席献词

李国基

Lee Kwok Kie, Patrick

李国基 PJG



The year 2017 had been a year of highlights for Kwong Wai Shiu Hospital where we accomplished many milestone achievements. Apart from the launches of our new nursing home building and a Kwong Wai Shiu Community Care Centre (KWS CCC), we also introduced a new corporate structure.

In March, during our weekly activity Kopitiam Diaries, His Excellency, President Tony Tan, surprised many of our residents when he turned up, lifting the residents' spirits as he participated in the activity alongside our elderly. The special appearance demonstrated the President's affirmation toward KWSH as well as the commitment of the President's Challenge Silver Volunteer Fund to our activities. It was a huge morale booster to our volunteers and staff to be greeted by the President himself and I would like to express my heartfelt gratitude to Dr Tan for supporting our cause.

In July, my fellow Board members and I became the first term to lead KWSH under a new modernised corporate structure when we began the Board of Directors' new 89th term. With effect from 1 July, KWSH has been operating as a Company Limited by Guarantee (CLG) after 107 years of governance under the old Kwong-Wai-Shiu Hospital Ordinance enacted in 1910. With many of its provisions already obsolete, the Ministry of Health (MOH) proposed in parliament for the Ordinance to be repealed and for KWSH to take the form of a CLG. We would like to thank MOH for the support in the changes.

With the CLG, the modernised corporate structure would allow greater flexibility in offering quality healthcare services to a broader community of the public. To benefit more people, KWSH seeks to continue to expand and extend our services. While the redeveloped KWSH premises, with its new 12-storey nursing home building, will help facilitate the expansion of our services, we are also looking to extend our services further into the community at the same time. Beyond our main site, the KWS CCC at McNair Road has strengthened our community presence and made our services even more accessible to the elderly in the community.

With our corporate governance renewed and with our new "hardware" (i.e. the redeveloped KWSH premises and our KWS CCC) in place, it is time to also look at our "heartware", that is, the people driving Kwong Wai Shiu's efforts. Besides recruiting more staff and volunteers to cope with our growth, another important element in our heartware is to have new blood on our Board of Directors. Many of our current group of Board members have served the Hospital with distinction for many years. However, like any other organisation across various sectors, new ideas from fresh faces and effective succession planning will be key to our continued success.

Moving forward, I hope the Hospital's next generation of leadership can continue to drive us to greater heights with a Board reinvigorated by the energy and passion of new members while retaining the experience and wisdom of the old guards. May we embark on the next decade with a renewed dedication to serve the sick and needy.

To our donors and volunteers, we thank you for your journey with us thus far. We need your support every step of the way as we continue to work toward our vision.

To the management team and staff, we thank you for your hard work in making us one of the leading charitable healthcare institutions.

2017年对广惠肇留医院来说是个充满亮点的一年，医院的几项成就记录了重要的里程。除了落实新的疗养院大楼以及一家广惠肇社区关怀中心，本院也采用了新的组织结构。

3月份在一次每周的例行“咖啡店日志”活动上，时任总统陈庆炎的莅临，给不少院友带来了惊喜。陈博士融入年长者群中，让院友各个兴高采烈，神采飞扬。重量级嘉宾大驾光临，显示了总统对于广惠肇的肯定以及总统慈善挑战活动银色志愿者基金对于本院活动的支持。而能够迎来总统本人亲临现场与他面对面近距离接触，对本院义工和职员更是莫大的鼓舞。我由衷地感激陈博士如此支持我们的慈善事业。

随着新一任第89届董事会在7月份上任，我与其他董事也成了第一任以新现代化组织结构带领医院的董事。广惠肇自7月1日起已开始以“担保有限公司”形式运行。此前的107年，医院的监管一直都遵循着于1910年所颁布的“广惠肇留医院法令”。然而，有鉴于法令中的许多条款早已不合时宜，卫生部于是在国会提案将旧法令撤销，并提出让广惠肇以担保有限公司注册。本院非常感谢卫生部对于这项组织结构改变的大力支持。

现代化的组织结构将让本院能够更灵活地向广大社群和公众提供优质的护理服务。为了让更多民众受惠，广惠肇积极扩充并延伸我们的服务。扩建后建有全新12层疗养院大楼的医院院区无疑将有助于我们增添更多的服务，而我们也同样关注如何将服务深入延伸至社区邻里。广惠肇主院区以外，位于麦奈雅路的广惠肇社区关怀中心已使我们的足迹进一步遍布社区，让我们的服务更加贴近社区年长者。

完成了组织监管模式的更新以及广惠肇的“新建”（主院区的扩建与社区关怀中心的设立），我们也是时候关心一下医院的“心件”，那就是，医院运作背后的人力资源。除了招聘更多员工并吸引更多义工以应付我们的营运扩充，心件中的另一个重点就是要为董事会注入新血。现任董事当中，有不少成员多年来一直为广惠肇做出杰出贡献。然而，如同各个领域的任何一个团体机构，新人新事所带来的新思维和领导班子的成功交棒对广惠肇能否持续取得成就将是至关重要。

放眼下来的发展，我心目中的理想董事会是个既保留了资深成员的经验与智慧，又因新董事的活力和激情而换上新精神面貌的团队。期待广惠肇的新一代领导团队持续推动我们再创高峰，但愿我们能够以注入新生命的热忱迎接下一个十年，继续造福贫病大众。

致我们所有的捐助者和义工，感谢您陪伴着我们一路走来。有了您的支持，我们方能实现愿景。

致管理层团队和全体职员，感谢您以刻苦耐劳的精神，使本院成为慈善保健医疗机构中的佼佼者。

FROM OUR CEO

总裁献词



Dr Ow Chee Chung

区志忠医生



From left: Jessy Chang (Director of Nursing), Patricia Teh (Director of Finance), Dr Liauw Siew Lian (Chief Physician, TCM Centre), Stephanie Wan (Manager, Inpatient Operations), Dr Ow Chee Chung (CEO), Phoebe Teo (Asst Director, Corporate & Community Relations), William Chan (Director of Operations Support Services), Michelle Lew (Director of Ambulatory Services), Poh Seok Ching (Asst Director, Human Resources), T T Pang (Dy CEO), Tan Kok Hwa (Asst Director, Information Management & Support Services)

2017 saw the full transformation of Kwong Wai Shiu Hospital. An integral part of our major redevelopment, our new 12-storey nursing home building came into operations in September. In addition to our admin offices, the building has a nursing home capacity of more than 600 beds and houses a Senior Care Centre. At both ends of each ward level, there are thematic day spaces designed to stimulate the residents' senses and encourage constant engagement with one another. A seaside themed space lined with real sand, a hair salon where residents get their hair done, a Terrace Garden specially designed with dementia patients in mind ... These are just some of the features offered by the new building where we not only take care of the residents' physical health but their mental and social well-being as well.

Moving on to the four conserved buildings within the redeveloped KWSH premises, we are relocating our Traditional Chinese Medicine Centre to one of the old colonial ward buildings while another old ward is being transformed into a KWSH Heritage Gallery. Our façade building along Serangoon Road is set to become a community building that includes F&B and healthcare retailer among other tenants to cater to the community's lifestyle needs.

More plans are in store as the Ministry of Health has announced further developments within our premises where another new building housing a polyclinic and a 128-bed Chronic Sick Unit is expected to be completed by year 2020.

Beyond our main site, KWSH marked our first foray into the Kallang-Whampoa neighbourhood when our first Kwong Wai Shiu Community Care Centre (KWS CCC) began operations at McNair Road in July. KWSH is actually no stranger to community care, having worked with community partners to serve the local community through health talks and workshops and medical screenings in the heartlands for many years. The establishment of the CCC was a formalisation of our community efforts, finally giving us a centre we can call our own, allowing us to do more for the community and make healthcare even more accessible to the people, bringing care right to their doorsteps. Our second CCC at St George's Lane is expected to open its doors in 2019.

Partnerships continue to play an important part as KWSH looks to expand our services and extend our reach into the community. At the official opening of the KWS CCC @ McNair, we signed a Memorandum Of Understanding (MOU) with Ngee Ann Polytechnic, with one of the focuses of the MOU on "smart community care". The collaboration will see Kwong Wai Shiu and Ngee Ann coming together to identify technologies that can be innovatively applied to improve our clients' quality of life, as well as enhance our standard of care.

A new-look redeveloped KWSH premises complemented by our community facilities, supported by strong partnerships and creative innovations. This is what we envision KWSH to be. While our transformation into an integrated nursing home and community hub continues to take shape, exciting times lie ahead for Kwong Wai Shiu Hospital as we look forward to doing even more for the elderly.

广惠肇留医院在2017年进行了全面的改革。作为我们大规模重建计划的重要环节之一，新12层疗养院大楼已经于9月份开始投入服务。除了设有本院各个行政办公室，此大楼也设有可容纳超过600个床位的疗养院以及一间乐龄护理中心。而在广惠肇，我们所照顾的不仅仅是院友的身体康，同时也会为他们的心灵健康着想。每个病房楼层的两端均设置了能够为院友提供感官刺激并鼓励他们与彼此互动的主题日间活动空间，像是拥有真实沙粒的海边主题活动空间、让院友享受理发服务的发廊、特别为失智症患者而设的空中花园等大楼内的新增设施。

除了新的疗养院大楼，扩建后的广惠肇留医院院区也包含四栋受保留建筑物。其中，本院将把中医门诊中心迁至其中一栋旧殖民地病房楼，而另一栋病房楼则被改建为广惠肇的历史展区“任重道远馆”。此外，位于实龙岗路旁的前方建筑将成为一个包含饮食业者和保健产品零售商等租户的社区大楼，以迎合社区的生活需求。

新加坡卫生部也已经宣布另一项发展计划，将在我们院区内兴建一栋新楼，内设综合诊疗所和拥有128个床位的慢性病房。此建筑预计将于2020年完工。

在医院主院区以外，本院位于麦奈雅路的首家广惠肇社区关怀中心已在7月投入运作，意味着医院首次正式入驻加冷-黄埔邻里。其实，广惠肇此前早已涉足社区服务，多年来与社区伙伴合作，在邻里为居民提供健康讲座、工作坊和健康检查等服务。社区关怀中心的设立，使本院的社区服务形式更为正式。在社区里拥有属于我们自己的设施，将让本院能够为居民提供更多服务，并让居民轻松享有近在咫尺的关怀。本院位于圣乔治巷的第二家社区关怀中心将在2019年开始营运。

广惠肇在扩充服务并将触角进一步延伸入社区的过程中，合作伙伴扮演着重要的角色。在位于麦奈雅路的广惠肇社区关怀中心的开幕仪式上，本院与义安理工学院签订了合作备忘录，而此备忘录的其中一个重点便是“智能社区关怀”。广惠肇和义安将共同合作，开发各种能够妥善应用以改善年长者生活素质并提升本院医疗护理水平的科技。

全新面貌的广惠肇主院区外加我们的社区设施，再加上强有力的合作伙伴与创新科技，这就是广惠肇的理想模式。在本院继续迈向成为综合疗养院兼社区中心的目标的同时，我们引颈期盼广惠肇的未来发展并期待能为年长人士做得更多。

EXECUTIVE COMMITTEE

执行委员会



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



Honorary Chairman & Board Advisor
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
Chairman
Ngee Ann Polytechnic Council



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



Mr Hoong Kong Fatt 洪广发
FCPA Singapore
K.F Hoong & Company



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 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

監管

Board of Directors (01 July 2017 – 30 June 2020)

广惠肇留医院董事会

Honorary Chairman & Board Advisor

名誉主席兼董事会顾问
Leong Heng Keng 梁庆经

Honorary Chairman 名誉主席

Lun Yue Sheong 伦与常

Honorary Directors 名誉董事

Chang Weng Fei 曾荣辉
Chong Kit Cheong 钟杰章
Chou Yik Lin 周奕年
Chui Fook Wah 崔福华
Chui Pui Cheng 徐沛清
Foong Khai Leong 冯启良
Lai Ha Chai 黎富荣
Lee Kuo Chuen, David 李国权
Leong Heng Leun 梁庆纶
Leong Siew Kwai 梁少逵
Loh Soo Har 罗素夏
Poon Tien Sheu 潘天仕
Sin Leong 冼良
Sum Lai Yan 岑礼恩 (Deceased)
Tang Sheung Ching 邓尚正
Wong Hoo Tung 黄河东

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

Treasurer 财政

Ng Siew Quan 吴绍均

Executive Committee 执行委员会

Lee Kwok Kie, Patrick 李国基
Cheong Wai Kwong 张伟光
Chia Weng Kaye 谢永祺
Tang Kin Fei 邓健辉
Ng Siew Quan 吴绍均
Hoong Kong Fatt 洪广发
Wan Shung Ming 尹崇明
Lam Yew Choong 林耀松
Chen Wei Ching, Vincent 陈伟清
Leong Sin Yuen, William 梁善源

Board Members 董事

Chan Chiu Kok 陈沼阁
Chan Kim Ying 陈剑英
Cheong Sooi Peng 张瑞平
Robert Chew 周永明
Chia Weng Soon 谢永信
Ching Kwok Choy 程国材
Chong Kar Shin 张家胜
Fong Yue Kwong 方遇光
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
Lee Pui Luin, Anne 李佩奎
Lee Cheuk Yin 李焯然
Lee Kuo Chuen, David 李国权 (till 7 Dec 2017)
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 Keng Fai, Winston 鲁劲辉
Loh Weng Whye 罗永威
Lum Kok Seng, David 林国城
Lum Kwan Sung, Raymond 林均城
Moh Swee Cheong, Doris 毛瑞庄
Ng Yok Kuan 吴毓均
Pan Tien Chor 潘天佐
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 Tat Kwong 邓达光



Committees

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

Estate Committee

产业委员会

Chairman 主任

Wan Shung Ming 尹崇明

Vice Chairman 副主任

Loh Weng Whye 罗永威

Finance Committee

财务委员会

Chairman 主任

Ng Siew Quan 吴绍均

Fundraising Committee

募捐委员会

Chairman 主任

Leong Sin Yuen, William 梁善源

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

Hoong Kong Fatt 洪广发

*Christophane Foo 符传心

(* non-Board member)

Investment Committee

投资委员会

Chairman 主任

Lam Yew Choong 林耀松

Vice Chairman 副主任

Kwong Kin Mun 邝健文

Medical Advisory Committee

医药咨询委员会

Chairman 主任

Cheong Wai Kwong 张伟光

Medifund Committee

保健基金委员会

Chairman 主任

Seow Lee Kian, Terene 萧丽娟

Nomination Committee

推选委员会

Chairman 主任

Chia Weng Kaye 谢永祺

Kwong Wai Shiu Hospital Information

Kwong Wai Shiu Hospital ("Hospital") (UEN: 201615448C) is incorporated in Singapore as a company limited by guarantee ("CLG") without a share capital. It was granted the status of an Institution of a Public Character ("IPC") under the Charities Act, Chapter 37, till 30 June 2020.

As of 1 July 2017, the Hospital has taken over the operations, together with all the assets and liabilities of Kwong Wai Shiu Hospital ("KWSH") (UEN: T08CC3024J) incorporated under the Kwong-Wai-Shiu Hospital Ordinance (Chapter 366).

Registered Address : 705, Serangoon Road, Singapore 328127
Auditor : RSM Chio Lim LLP
Legal Advisor : Yeo-Leong & Peh LLC
Corporate Secretary : Mr Adrian Peh

The Board currently comprises 41 members, a holdover from the Ordinance days. They include businessmen and professionals. The Board steers the Hospital towards achieving its social mission and enhancing the well-being of its clients. Although some of the Board members have served more than 10 years, their services are required to ensure continuity as the Hospital has just restructured into a company limited by guarantee from July 2017.

The current Board term is three years starting from 1 July 2017. The Hospital is going through a transition to rationalize the optimal size of the Board and term limit of the Board members. The only term limit imposed now is for Chairman of Finance Committee (Treasurer) which is not exceeding four consecutive years.

The Board met five times in financial year 2017 with the average attendance rate of 58%. The Board has delegated the overseeing of the Hospital to a 10-member Executive Committee (EXCO) which consists of Board Chairman, Vice Chairmen, and Chairmen of Committees. EXCO met 11 times in financial year 2017 and their attendance is as follows:-

No.	Name	Attendance
1	Chen Wei Ching Vincent	73%
2	Cheong Wai Kwong	64%
3	Chia Weng Kaye	100%
4	Hoong Kong Fatt	82%
5	Lam Yew Choong	82%
6	Lee Kwok Kie Patrick	100%
7	Leong Sin Yuen William	82%
8	Ng Siew Quan	55%
9	Tang Kin Fei	91%
10	Wan Shung Ming	82%

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.

Whistle Blowing

KWSH is committed to the highest possible standards of transparency, probity and accountability. The Whistle Blowing Policy aims to promote the highest possible standards of ethical and responsible conduct by providing an avenue for stakeholders to raise genuine concerns relating to any aspect of KWSH's operation, including serious breaches of the code of conduct by staff.

Stakeholders could raise such concerns in writing and email to whistleblowing@kwsh.org.sg

YEAR AT A GLANCE

全年概况

Nursing Home Average Occupancy Rate

83%

capped at 85% due to
redevelopment works



Outpatient Rehab Services

16,985
sessions



TCM Centre

52,565
patient visits



New types of Social Activities: 4

Mini Pong
Kinetic Sand
Baking
Mahjong Bingo



Community Services

Home Care Visits:



1,942
(increase of 20%)

No. of Households



served: **187**



Redevelopment Update

Kwong Wai Shiu Community
Care Centre @ McNair started
operations in **July 2017**



New 12-storey nursing home
building started operations
in **September 2017**



HIGHLIGHTS OF 2017

2017年亮点

President Visits “Kwong Wai Shiu Kopitiam”

总统现身“广惠肇咖啡店”

Our regular “Kopitiam Diaries” activity for residents of KWSH welcomed a very special guest on 28 March. His Excellency, President Tony Tan, surprised many of our residents when he graced the session and participated in the activity alongside our elderly. The Kopitiam Diaries is supported by the Silver Volunteer Fund, an initiative under the President’s Challenge, and KWSH was honoured to have the distinguished presence of the President himself.

本院在3月28日的一次例行“咖啡店日志”院友活动上迎来了一位重量级嘉宾。当日，时任总统陈庆炎大驾光临与年长院友一同参与活动，给不少院友带来了惊喜。咖啡店日志由总统慈善挑战活动创立的银色志愿者基金资助，此次能够迎来总统本人亲临现场，广惠肇留医院深感荣幸。



A volunteer presenting Dr Tan with a handicraft souvenir made by our residents
义工为陈博士献上院友们亲手制作的手工艺纪念品



Senior Minister of State for Health, Dr Lam Pin Min, endorsing the appointment of the Board upon the inauguration
监誓人卫生部高级政务部长蓝彬明医生在宣誓册上签名

89th Board of Directors Installation Ceremony

第89届董事会就职典礼

Kwong Wai Shiu Hospital celebrated a milestone on 5 August 2017. The new term of our board members, the first to lead us under our new Company Limited by Guarantee corporate structure, was officially inaugurated at the Multi-Purpose Hall in a first activity for the new 12-storey nursing home building. Guest of honour, Dr Lam Pin Min, Senior Minister of State for Health and Transport, witnessed the occasion and officiated the installation ceremony.

广惠肇留医院于2017年8月5日庆祝了另一里程碑。董事会成员正式开始了他们的新任期，成为首届在“担保有限公司”组织结构下带领本院的董事会。就职典礼于本院崭新12层疗养院大楼内的广惠肇礼堂举行，是大楼内所举办的首个活动。卫生部兼交通部高级政务部长蓝彬明医生担任当天的监誓人，主持和见证了就职仪式。

KEY INITIATIVES OF OUR SERVICES

服务提升与主要项目

Nursing Administration

护理行政管理

Bruising Among Residents Reduced

减少院友瘀伤次数

In 2016, Nurse Manager Khin Mar Kyi had started an improvement project on strategies to reduce the incidence of residents sustaining from bruises after she noticed her ward had the most residents sustaining bruises. Her objectives were to:

- Reduce incidence of residents sustaining bruises
- Improve quality of resident care

Through discussions and sessions to investigate the root causes, the team of nurses found that there was insufficient bruising risk assessment done for the residents and also, the handling skills of some nursing staff during the transfer and lifting of residents needed to be improved.

Based on the findings, a pilot improvement roadmap was developed. Firstly, the care of identified residents susceptible to bruising was enhanced. A resident with potential risk for bruising would have an assessment matrix included on the tag above the resident's bed and there would also be a colour code on the tag to indicate the resident's high risk of bruising. This bruising risk would also be shared with the physiotherapists and occupational therapists when they came to the wards to conduct therapy. Secondly, staff were recommended for re-trainings on handling techniques bi-annually, with the trainings emphasising on residents' safety when transferring and lifting residents.

With the preventive measures put in place, the incidence of residents sustaining bruising injuries had been reduced from 1.6 per 1,000 bed days during June-December 2016 to 0.5 per 1,000 bed days in September 2017.

一名护士长察觉她所管理的病房，受瘀伤的院友人数为全院最高，于是在2016年开始了一项计划，旨在制定策略以减少院友瘀伤的情况。计划的目的在于：

- 减少院友受瘀伤的案例
- 提升院友得到的护理素质

通过讨论和调查查出起因后，护士团队发现院方为院友进行的瘀伤风险评估并不足够，而且护理人员在转移和抱起院友时的技巧也有待加强。

护士团队按调查结果策划出了试行改善计划。首先，较容易受瘀伤的院友在护理方面得到了更高的关注。院方会在拥有瘀伤风险的院友的床位标签上放置评估表，并且在标签上加入颜色代码，以表明此院友拥有高瘀伤风险。护士团队同时也会在物理治疗师和职能治疗师前往病房为院友提供治疗时，与他们分享院友的瘀伤风险情况。其次，院方每年两次推荐护理人员接受移动病患的技巧的再培训。培训将着重于院友被转移和抱起时的安全。

在实施了各项预防措施后，院友受瘀伤的次数从2016年6月至12月的每1000个住院日有1.6起减少至2017年9月的每1000个住院日有0.5起。



The improvement project recommended that nursing staff undergo regular re-trainings on the proper handling techniques to prevent residents from suffering bruises during lifting and transfer

改善计划建议让护理人员定期接受再培训熟悉正确移动病患的技巧，以避免院友在被抱起和转移的过程中受到瘀伤

Information Management

资讯管理

E-MAR (Electronic Medication Administration Record)

电子用药管理记录

With the aim to further enhance safety of our residents and patients, KWSH had introduced E-MAR to bring about the following benefits:

- Reduction in medication errors due to inaccuracies in transcribing
- Reduction in wrong orders of medication due to illegible handwriting
- Digital verification of the 5Rs (Right patient, Right route, Right medicine, Right dosage, Right timing) for medication administration
- Audit trail for each prescription from dispensing the medicine to the time it is consumed

Following the pilot testing in selected wards, the problems encountered were rectified and modifications were also made to suit the specific needs of the wards. Working with our IT department and the vendor PulseSyn, training sessions were also conducted for staff before the system was rolled out in phases in the various wards. With the system now live in all the wards, the nursing and IT teams would continue to monitor closely the consistency of the system and the quality of enhancement.

为了进一步提升院友和病友的安全，广惠肇留医院推出了电子用药管理记录 (Electronic Medication Administration Record, 简称E-MAR) 以带来下列好处：

- 减少因错误抄写而带来的用药错误个案
- 减少因字迹模糊而订购错误药物的个案
- 以数码方式验证用药管理中的“五对”，即病人对（病人资料正确）、途径对（给药途径正确）、药物对（药物内容正确）、剂量对（药物剂量正确）、时间对（服药时间正确）
- 可追踪从开药到服药的整个用药流程

在部分病房进行了试用测试后，项目团队解决了测试中所遇到的问题，并且对E-MAR进行符合病房需求的针对性修改。病房先是与本院的资讯科技部门和供应商PulseSyn合作，为本院职员提供培训，然后再分阶段将系统于各个病房推出。系统现已在所有病房实行，而护理团队和资讯科技团队将会继续紧密观察此系统的一致性以及它所带来的素质提升。

Scanning this wrist tag allows access to the resident's medication administration record
只需扫描腕带便能取得院友的服药记录



Traditional Chinese Medicine

中医

Learning from KWSH: Cambridge Undergraduates Visit TCM Centre

向广惠肇学习 剑桥学生造访中医中心

In an unprecedented arrangement, the KWSH Traditional Chinese Medicine Centre hosted two undergraduate medical students from the prestigious University of Cambridge. Mr Heng Chun Wong and Mr Roy Zhang attended a day of TCM clinical attachment on 11 July and 6 September 2017 respectively to gain an understanding on the alternative medicine of a complementary charitable organisation and explore its role in primary and secondary care.

在一项破天荒的安排下，知名学府剑桥大学的两名医科学学生分别于2017年7月11日和9月6日来到广惠肇中医门诊中心进行了一天的中医临床学习，以了解慈善机构提供替代医学的辅助作用，并探讨机构在初级护理和中级护理中所扮演的角色。



Seen here are Mr Heng Chun Wong and Mr Roy Zhang learning from Chief Physician, Dr Liaw Siew Lian, about TCM consultations and acupuncture points respectively
两名剑桥学生分别向主理医师廖秀莲博士了解中医看诊与穴位

Kwong Wai Shiu Community Care Centre @ McNair

麦奈雅路广惠肇社区关怀中心

Being KWSH's first permanent facility beyond our main site to complement the existing services at KWSH as we extend our reach into the community, the KWS CCC @ McNair started operations on 10 July 2017. The centre is a one-stop day centre that provides active aging activities, social programmes, services of senior day care and rehabilitation, as well as centre-based and home-based nursing services. As at end 2017, we already had more than 500 registered active ageing members.

This first Active Ageing Hub in Singapore under the MOH initiative also acts as a platform that pairs the needs of the elderly in the community with the expertise of social workers and allied healthcare professionals. In addition, we manage and monitor the Alert Alarm System for the 270 studio apartment units in the neighbouring Blk 113C and Blk 113D.

The centre was officially opened on 11 November 2017.

位于麦奈雅路的广惠肇社区关怀中心是广惠肇留医院主院区以外的首个固定设施。中心在社区里为民众提供服务，与主院区现有的服务相辅相成。这间一站式的中心于2017年7月10日投入运作，提供活跃乐龄活动、社交活动、年长者的日间看护与康复治疗服务，以及包括登门服务在内的各种护理服务。截至2017年底，本中心的乐龄活动已拥有超过500名会员。

麦奈雅路的广惠肇社区关怀中心是在新加坡卫生部倡议下所设立的首家活跃乐龄中心。除了提供各种服务和活动，中心也会为有需要的社区年长人士引荐社工和综合保健医疗（allied healthcare）人员。此外，中心也为毗邻第113C座和第113D座组屋的270个小型公寓单位监管紧急事故警报系统。

社区关怀中心于2017年11月11日正式开幕。



Craft session
手工艺制作



Students at the CCC for a befriending session with the elderly
学生到社区关怀中心陪伴年长居民

TCM Healthcare Workshop Series

中医保健工作坊系列

With the new Kwong Wai Shiu Community Care Centre @ McNair (KWS CCC @ McNair) opening its doors, our TCM Centre rolled out a TCM Healthcare Workshop Series at the McNair Road centre. Since the first session on 26 July 2017, the workshops, conducted in both Mandarin and English, had covered a wide range of topics including diabetes, gout, eye care, insomnia, Chinese herbs etc., with the sessions involving physical exercises, acupressure and even demonstrations on cooking nourishing food.

本院于麦奈雅路开设的广惠肇社区关怀中心开始投入服务，而医院中医门诊中心也在社区关怀中心推出了一系列的中医保健工作坊。工作坊当中，有以华语讲解的也有使用英语授课的。自2017年7月26日的首次活动开始，工作坊已针对多个课题进行讨论，包括糖尿病、痛风、眼睛护理、失眠、中草药等等，并通过各种方式向参与者传达保健讯息，像是肢体运动、穴位按摩、甚至是药膳烹饪示范。



Memorandum of Understanding with Ngee Ann Polytechnic (NP)

与义安工院签订合作备忘录

At the official opening of the KWS CCC @ McNair, KWSH signed a Memorandum Of Understanding (MOU) with NP, aimed at increasing collaboration to enhance our residents' quality of life and increase productivity of caregivers. KWSH and NP would adopt "Smart Community Care" to jointly identify and develop various blueprint technologies that could be innovatively applied to KWSH's Community Care Centres, Senior Care Centres and nursing home. Among the innovations thus far are a mobile device app that allows for a hassle-free experience for clients using our transport service and a multi-purpose infotainment tablet that can be mounted onto the cardiac table at the resident's bed in the ward.

JIT App

- Helps clients/caregivers to be at the pick-up/drop-off point Just In Time, neither too early nor too late
- "Live" tracking and monitoring of the vehicle location on the street map
- Two-way instant messaging between driver and client/caregiver

Infotainment Tablet

- Informative resources: news, eLearning
- Entertainment content: TV, radio, movies, music
- Games designed to improve cognitive abilities, stimulate thinking etc. New games will be introduced by NP students every six months
- Video call capability for residents to connect with family and friends

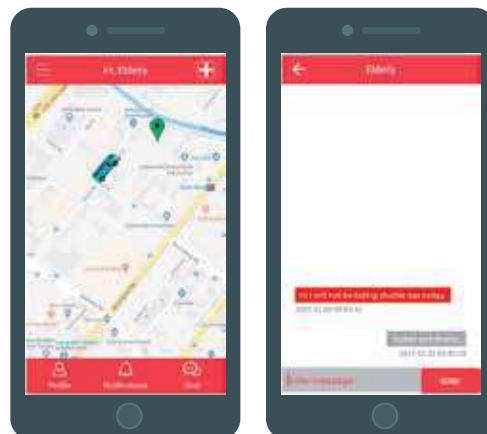
在麦奈雅路的广惠肇社区关怀中心开幕仪式上，广惠肇与义安理工学院签署了一份合作备忘录，旨在增加双方之间的合作以改善本院院友及社区居民的生活素质和提升看护人员的工作效率。本院和义安理工学院将采纳“智能社区关怀”方针，共同发掘和开发各种蓝图科技，以创新的方式应用在广惠肇的社区关怀中心、乐龄护理中心和疗养院。其中的一些创新就包括，通过手机应用程序让用户能够以简便的方式使用本院的载送服务，以及一款能够装置在院友病床流动餐桌上的多功能资讯娱乐平板电脑。

JIT应用程序

- 让年长者/看护者能够及时 (Just In Time) 抵达上下车地点
- 从街道地图上查看与追踪车辆的现时位置
- 以双向即时信息传送功能方便司机和年长者/看护者互相沟通

资讯娱乐平板电脑

- 资讯：新闻、电子学习
- 娱乐：电视、收音机、电影、音乐
- 游戏：平板电脑内安装能够强化认知能力和鼓励思考等有利于身心的游戏，并由义安学生每半年更新游戏
- 视讯通话功能，让院友与亲朋好友联系



Live tracking of the vehicle and instant messaging via the JIT app

通过手机应用即时了解接驳车所在位置并与司机/乘客即时联系



Convenient and safe use of the infotainment tablet anywhere

随时随地方便且安全地通过平板电脑获取资讯、娱乐

Inpatient Services

住院服务

Family Sharing Session

家庭分享会

With the need for regular engagement with our residents and their families, especially as we prepared to shift residents over to our new building in September 2017, sharing sessions were held on 7 July and 8 July. Altogether, over 50 families attended the sessions conducted by our medical social workers where topics such as financial resources, the various application procedures in the nursing home, Pioneer Generation benefits and the Lasting Power of Attorney were covered. The sessions proved to be useful for KWSH too as our Inpatient Services also gathered the families' feedback on how best we could make the residents' stay in the nursing home more comfortable.

广惠肇一向重视与院友及其家人的定期分享交流，特别是在本院准备于2017年9月将院友迁入新楼之际，这类互动更是额外重要。本院医务社工在7月7日和7月8日举办了分享会，共有超过50个家庭参加。分享课题包括经济资源、疗养院的各种申请程序、建国一代福利，以及持久授权书等等。此次分享会也使广惠肇从中受益，让本院住院服务部通过家属的反馈了解如何能够让院友在疗养院享有更舒适的生活。



Into the New 12-storey Nursing Home Building

迁入全新12层疗养院大楼

On 27 September 2017, residents were transferred to the new 12-storey nursing home building from the transitional wards and all of them greeted the move with joy. Across the levels, the new wards are now bigger and better ventilated. From the higher floors, residents can even enjoy the beautiful neighbourhood skyline and other charming views.

The building also features a Terrace Garden and several thematic day spaces spanning across different wards. This concept is designed to stimulate the residents' senses and also encourage constant engagement with one another in the wards. Besides housing the residents, the new 12-storey nursing home building has also become home to our admin offices since September 2017.

2017年9月27日从临时病房迁入全新的12层疗养院大楼，院友们均感到非常开心。各楼层病房的空间现已更宽敞且空气更为流通，而院友们也可从较高的楼层一览邻里的高楼蓝天及其他迷人景观。

主楼也设有一个空中花园以及数个位于不同病房的主题日间活动空间。此概念是为了为院友们提供感官刺激，同时鼓励他们与彼此在病房内互动。除了病房和院友，本院的各个行政办公室也从2017年9月起迁入了全新的12层疗养院大楼。



A new ward in the nursing home building
疗养院大楼内的新病房

REDEVELOPED KWSH

广惠肇留医院新面貌

Activity Spaces

活动空间

The new 12-storey nursing home building within the redeveloped KWSH offers plentiful spaces for our residents to enjoy their activities or chill out with their family and friends.

In collaboration with the faculty and students from the Singapore Institute of Technology-Glasgow School of Art Interior Design programme, KWSH introduced thematic day activity spaces in the new building to promote interaction among residents as well as with their families and the community. Residents will feel enriched as they take part in wholesome activities and overall, this will better the quality of life for our residents.

With activity spaces incorporated at both ends at each of the eight ward levels, residents get to visit the other areas beyond those within their own ward. Each activity space typically accommodates up to 15 residents and residents can experience the different environment and activities that each space has got to offer.

Here's a look at some of the day spaces and other areas where our residents' activities are held.

扩建后的广惠肇，全新12层疗养院大楼内拥有许多可让院友进行活动和享受家人朋友陪伴的空间。

连同新加坡理工大学-格拉斯哥艺术学院室内设计学科的教职人员与学生，广惠肇在新楼内设置了各个主题日间活动空间，以便促进院友之间的互动，同时也鼓励院友与家人和社区进行交流、保持联系。这里有益身心健康的各种活动将能让院友感到非常充实，从而提高院友的生活素质。

疗养院大楼的所有八个病房楼层，每一层的两端都设有活动空间，而院友也有机会到自己病房以外其他楼层的空间进行活动。个别活动空间一般可容纳15名院友，而每一个活动空间都能让院友体验到不同的环境及活动。

让我们一起来参观其中的一些日间空间以及院友们的其他活动区。



Hair Salon 发廊

The Hair Salon activity space provides a transformative experience each time residents have their haircut. This feature pampers our residents with a “new” look that helps create feelings of change and positivity.

The “salon” is “operated” by professional hairdressers who visit KWSH regularly to volunteer their services to our residents.

“发廊角落”让院友在理发时拥有焕然一新的体验。他们在这里将三千烦恼丝整修一番，我们希望“新造型”可以激发起一种心灵的蜕变，为他们增添正能量。

“发廊”由专业理发师负责“经营”。他们定期到访广惠肇为院友提供义务理发服务。



Resource Centre 资源中心

The Resource Centre activity space provides learning opportunities for our residents to pick up new skills and promotes functional ability in residents, enabling them to become more independent and allowing them to remain socially connected.

广惠肇职员的一番摆设，可将这个活动角落摇身一变成为院友掌握新技能并提升功能能力的资源中心。这里，院友学习独立生活的同时，他们也能够通过各种资讯和配备与社会接轨。



Seaside Day 碧海蓝天

The Seaside Day activity space, set in a beach backdrop with the potential to be filled with real sand, allows for wholesome and enriching social activities to be held there and it is also a perfect place for residents to relax. The relaxed atmosphere increases the opportunity for communication and relationship-building.

以海边为主题的“碧海蓝天”空间，不单单以沙滩景物为背景，这里还能够铺上真正的沙粒。除了能够主办各种有益身心的“户外活动”，这里也是院友休闲放松的最佳选择。轻松的氛围可说是人与人之间互相沟通和建立感情的美好契机。



Multi-Purpose Hall 广惠肇礼堂

Besides the activity spaces at the ward levels that allow for smaller group engagement, the KWSH Multi-Purpose Hall also holds many activities in any typical month. With an area that can comfortably house 90 residents at once, this is the place where our volunteers and residents gather to connect and bond with one another. From singing sessions to craft activities, the hall has become a fond memory for many residents as they gather from the various wards to meet and greet one another.

除了在病房楼层的活动空间所举行的小组活动，广惠肇礼堂每个月也同样举办多项活动，是义工和院友们沟通交流的天地。可同时容纳90名院友的礼堂，让来自不同病房的院友聚首这里参加活动。无论是歌唱活动或手工艺制作等等，礼堂都为他们留下了数不尽的美好回忆。



Musical instruments and herb garden: Some features of the Terrace Garden

空中花园的部分设备，乐器与草本植物园

Terrace Garden 空中花园

The Terrace Garden is an outdoor space with interactive features such as musical instruments, herb garden, pergolas as well as hangers for bird cages. This garden was designed to stimulate the residents' senses, thus enhancing their overall well-being.

本院的空中花园是个备有各种互动设备的屋外空间，其中包括乐器、草本植物园、藤架和鸟笼吊架。花园设计主要是为了刺激院友们的感官，改善他们的整体健康。



The Pavilion Garden and canopy area

庭院与顶篷设备

Pavilion Garden 广惠肇庭院

The Pavilion Garden at the heart of KWSH is where mass events can be organised for our residents and even the elderly from the community. Besides the lush greens surrounding the historical Chinese pavilion, the adjacent driveway, sheltered with a built-in canopy, can also be easily transformed into an extension of the Pavilion Garden.

位于广惠肇留医院中央的庭院，是为院友甚至是社区年长者主办大型活动的理想地点。除了历史中国式凉亭绿意盎然的周围，庭院旁建有顶篷的车道也可轻松转变成庭院的延伸区。

REDEVELOPMENT PHASES

扩建工程阶段

With the bulk of its most extensive redevelopment to date completed, KWSH is set to be transformed into an integrated nursing home and community hub. The project consists of a new 12-storey Nursing Home (NH) building and major preservation works for its four conserved buildings. Beyond KWSH's main site, we will also be operating two Kwong Wai Shiu Community Care Centres at McNair Road and St George's Lane respectively.

随着广惠肇留医院史上规模最大的扩建计划大致上完成，本院迈向成为一个综合疗养院兼社区中心，也近成形。除了打造一栋全新的12层疗养院大楼，扩建计划同时也为四座保留建筑进行修复与保存工作。另外，在主院址以外，医院也将在麦奈雅路和圣乔治巷经营两家广惠肇社区关怀中心。

Here's a snapshot of our redevelopment in phases

扩建工程的主要阶段介绍

December 2014 to January 2015 <ul style="list-style-type: none"> Conceptual plan and schematic design of 12-storey NH building confirmed 	2014年12月至2015年1月 <ul style="list-style-type: none"> 确认12层疗养院大楼概念与设计方案
December 2015 to March 2016 <ul style="list-style-type: none"> Ground floor structure of NH building completed 	2015年12月至2016年3月 <ul style="list-style-type: none"> 完成疗养院大楼底层结构
April to December 2016 <ul style="list-style-type: none"> Second storey to upper roof storey structure of NH building completed 	2016年4月至12月 <ul style="list-style-type: none"> 完成疗养院大楼第二层及以上的结构
April 2016 to July 2017 <ul style="list-style-type: none"> Architectural works of NH building completed 	2016年4月至2017年7月 <ul style="list-style-type: none"> 完成疗养院大楼建筑工作
January to August 2016 <ul style="list-style-type: none"> Transitional wards built 	2016年1月至8月 <ul style="list-style-type: none"> 建造过渡期临时病房
December 2016 <ul style="list-style-type: none"> Topping up ceremony for the 12-storey building 	2016年12月 <ul style="list-style-type: none"> 为12层楼建筑举行封顶仪式
December 2016 to July 2017 <ul style="list-style-type: none"> External works of NH building completed 	2016年12月至2017年7月 <ul style="list-style-type: none"> 完成疗养院大楼外部施工
July 2017 <ul style="list-style-type: none"> Temporary Occupational Permit (TOP) of 12-storey NH building issued First Community Care Centre at McNair Road began operations 	2017年7月 <ul style="list-style-type: none"> 接获12层疗养院大楼临时入伙许可证 于麦奈雅路首家社区关怀中心投入运作
September 2017 <ul style="list-style-type: none"> Residents' admission into new NH building 	2017年9月 <ul style="list-style-type: none"> 院友迁入全新疗养院大楼
March 2018 <ul style="list-style-type: none"> Completion of redevelopment at KWSH's main site expected with restoration and A & A works for four conserved buildings to be completed 	2018年3月 <ul style="list-style-type: none"> 四座保留建筑修建工程预计完成，广惠肇主院址重建计划竣工
2019 <ul style="list-style-type: none"> Community Care Centre at St George's Lane to begin operations 	2019年 <ul style="list-style-type: none"> 位于圣乔治巷的社区关怀中心预计投入运作



COMMUNITY OUTREACH

社区外展活动

Whampoa CC Official Opening and Family Day 2017

黄埔民众俱乐部开幕典礼暨2017年家庭日

With the imminent opening of the Kwong Wai Shiu Community Care Centre @ McNair (KWS CCC @ McNair), Singapore's first Active Aging Hub (AAH) under the MOH initiative, in 2017, KWSH was privileged to be part of the Whampoa Community Club Official Opening and Family Day held on 26 February 2017, where we introduced our CCC to the Whampoa residents. The KWSH Outreach Team shared information such as the healthcare and assisted-living services provided by the CCC as well as wellness activities available to encourage an active ageing lifestyle.

广惠肇社区关怀中心即将在2017年启用之际，本院有幸在2017年2月26日受邀参加黄埔民众俱乐部开幕典礼暨家庭日，并有机会在活动中向黄埔居民介绍我们的社区关怀中心。这家位于麦奈雅路的社区中心，是卫生部活跃乐龄中心计划下的首家中心。广惠肇团队与众人分享该中心所提供的各种医疗保健服务及日常生活辅助，也向大家推介了各种鼓励活跃乐龄生活的康乐活动。



- ¹ Understanding the needs and interests of the elderly
向年长居民了解他们的须要和喜好
- ² Games and prizes up for grabs
活动上为居民准备了游戏和奖品
- ³ Sharing information on the services offered at our CCC
与居民分享社区关怀中心的服务

Whampoa National Day Observance Ceremony and Health Carnival 2017

2017年黄埔国庆敬礼仪式暨健康嘉年华

KWSH participated in Whampoa National Day Observance Ceremony and Health Carnival 2017 on 6 August. To increase the community's awareness on the topic of dementia, KWSH staff provided tips on how to look out for symptoms and also shared advice on various dementia-related issues. In addition, there were also consultations and acupuncture sessions by KWSH's very own TCM physicians.

广惠肇留医院在2017年8月6日参与了由黄埔民众俱乐部举办的国庆敬礼仪式暨健康嘉年华。活动当日，广惠肇留医院团队为居民进行简单测试与咨询服务，以提高人们对失智症的意识。除此之外，广惠肇中医师也为居民提供看诊与针灸服务。

Our TCM physician giving advice to a resident
本院中医师为居民提供义诊



Official Opening of Kwong Wai Shiu Community Care Centre @ McNair

麦奈雅路广惠肇社区关怀中心开幕

On 11 November 2017, in conjunction with Kwong Wai Shiu Hospital's 107th anniversary, the Kwong Wai Shiu Community Care Centre @ McNair (KWS CCC @ McNair) was officially opened by our guest of honour, Senior Minister of State for Health and the Environment and Water Resources, Dr Amy Khor.

As our first-ever facility beyond our main site, the centre is a major boost to our community outreach efforts as we continue to encourage interaction and cohesion among the elderly in the community. KWSH has been reaching out to the community since 2005 and this new centre was a formalisation of our existence in the community. With a second CCC set to open its doors at St George's Lane in 2019, these centres will increase our community presence and allow us to do more for the community and with the community.

广惠肇留医院107周年之际，位于麦奈雅路的广惠肇社区关怀中心于2017年11月11日正式开幕，由主宾卫生部兼环境及水源部高级政务部长许连璘博士揭幕。

身为本院在主院址以外所设立的第一家社区中心，我们除了借由中心继续促进社区中年长人士之间的交流与和睦相处，中心的成立也使我们的社区外展计划如虎添翼。广惠肇自2005年起走入社区服务大众，新的中心意味着本院正式入驻社区。连同本院预计在2019年于圣乔治巷启用的第二间社区关怀中心，这些院外设施将使广惠肇的足迹进一步遍布社区，为社区做出更多贡献的同时也可以与社区联手推出更多项目。



Dr Amy Khor and KWSH Chairman Patrick Lee unveiling a new chapter in our healthcare journey
许连璘博士与广惠肇李国基主席为医院掀开新篇章

FUNDRAISING

慈善筹款

As a charitable healthcare institution, KWSH depends greatly on donations made by our generous donors to help alleviate the financial burden of our needy residents and to also keep the operations at KWSH running smoothly. At the same time, it is also crucial that we build up sufficient reserves for the Hospital's operations to be sustainable. KWSH's fundraising events are thus vital to our success.

Here's a look at our key fundraising events in 2017.

作为一家慈善医疗机构，广惠肇留医院仰赖热心人士的捐款来协助减轻本院院友的医疗费用负担，以及维持本院的日常运作。医院也需进一步筹足储备金，维持可持续性的营运。因此，筹款活动是医院成功持续运作的关键因素之一。

以下为本院在2017年举办的主要筹款活动。

Mid-Autumn Festival 2017

中秋节

\$995,921



"A Kiss from Mom" Mother's Day Charity Concert

“妈妈的吻”母亲节慈善音乐会

\$2,010,201



Charity Golf 2017

高尔夫慈善赛

\$435,750



VOLUNTEERS

志工

Volunteers have always been valuable partners in KWSH's quest to improve the lives of the elderly under our care. Over the years, KWSH's volunteers have dedicated their time, energy and tireless efforts in helping us organise interesting activities for the residents.

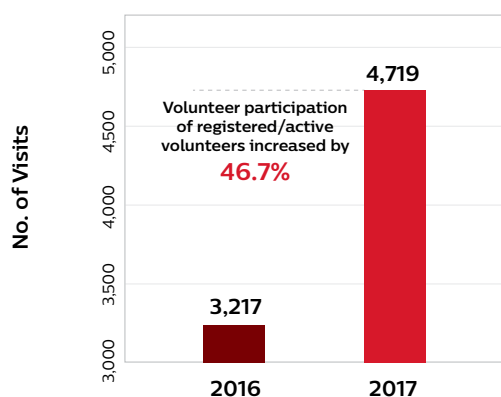
They have truly brought much cheer to the residents with their befriending activities like karaoke, fun-filled games or by simply being a companion, spending time with the residents by sharing a conversation and offering a listening ear. There are also weekly handicraft activities and occasional outings such as shopping trips to shopping centres and visits to Singapore attractions.

志工们一直都是广惠肇留医院努力不断提高院友生活素质的重要伙伴。多年来，劳苦功高的志工们奉献了宝贵的时间及精力，以不懈的付出协助医院为院友组办了许多有趣的活动。

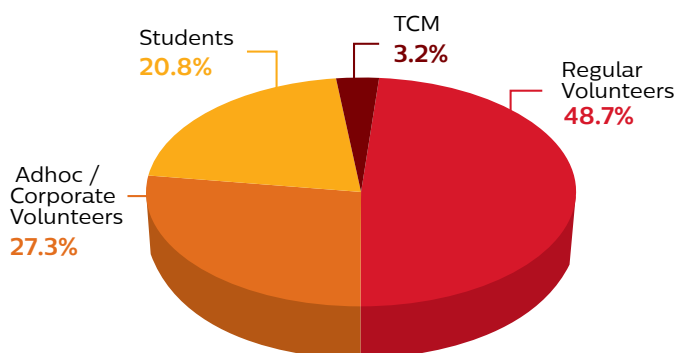
志工们为院友安排各式各样的社交活动，如卡拉OK、有趣的小游戏等等，又或者成为院友倾诉的对象，陪伴他们聊天并聆听他们的心声。每周也会举办手工艺活动，而不时也为院友安排出游活动，时而带他们到购物商场逛街，有时一同到本地旅游景点郊游。义工的陪伴让院友感到欣慰而五花八门的活动更是让院友雀跃万分。

Volunteer Statistics 志工数据

Participation of registered / active volunteers (for activities):



Volunteer participation in 2017:



Presenting our Charming Grandpas and Gorgeous Grandmas: A Collaboration with Window of Colours

与“色彩之窗”联手打造帅气爷爷和漂亮奶奶

On 28 October 2017, KWSH and voluntary group Window of Colours (WOC) organised a makeover and photoshoot session at our Multi-Purpose Hall. Aimed at restoring the glory and beauty of the lives of senior citizens, WOC was back for a second year running for this activity. On this day, residents were given a makeover by make-up artists and hairstylists, and also swapped their day-to-day pyjamas for amazing outfits that had been specially prepared for them.

Following the glamour photoshoot, the residents were officially presented their makeover photos in an exquisite photo folder during a post-makeover gathering on 18 November 2017.

2017年10月28日，医院与志愿团体“色彩之窗”在广惠肇礼堂内举办了修容换装摄影活动。医院希望通过这类活动让人们见识到乐龄人士的亮丽人生，从中了解银发族同样可以活得精彩，而此次更是连续第二年与色彩之窗合作。活动当日，院友们除了享受化妆师和发型师为他们梳妆打扮一番，他们也一改平日的简约穿着，换上了设计团队精心准备的亮丽服装。

院方随后在11月18日特地举办了一场聚会，将附上院友靓照的精美纪念册“颁发”给他们。



Student Volunteers

学生义工

Among the schools who visited the elderly at KWSH, we also collaborated with some of the schools such as Hong Wen School, Nan Hua High School and St Joseph's Institution to promote the spirit of volunteerism among their students. Through these efforts, we hope to build up the students' confidence, empowering them to be more socially responsible and contribute to the community.



Hong Wen students visiting our residents as a meaningful way to celebrate Children's Day

宏文学生在儿童节前夕探访院友，以别具意义的方式庆祝儿童节



Adding colours to each other's life: A Nan Hua student with our resident

南华学生与院友为彼此的生活增添色彩

Social Activities

社交活动

Volunteers engage KWSH residents in a variety of activities on a regular weekly basis. Together with the volunteers, we are always on the lookout for new and interesting social activities, delighting our residents in addition to the existing activities.

In 2017, we introduced a spinoff to the popular Bingo game. Known as Mahjong Bingo, volunteers engaged residents with mahjong tiles instead of the usual numbers. As residents attempt to form vertical, horizontal or diagonal patterns on the Bingo grid on their game cards, the game provides a visual stimulation on top of the concentration, hand-eye coordination and listening skills associated with the standard game.

Since February 2017, our volunteers have also doubled up as table tennis coaches, trainers and ball-pickers every Wednesday. Played on a modified table tennis table with a smaller surface at a lower height, Mini Ping Pong is an ideal physical activity even for residents on wheelchairs.

Other new activities that were introduced in 2017:

- Kinetic sand (sand modelling)
- DIY baking workshop

义工是广惠肇院友每周各种活动的主导者。院方与义工不时寻求新颖及有趣的社交活动，让院友在享受现有活动的同时也不断增添新精彩。

2017年，我们除了继续举行院友喜爱的宾果游戏，也增添了改良版的“麻将宾果”。一改宾果游戏使用的数字摇珠，义工们在麻将宾果中，顾名思义以麻将牌图案将数字号码取而代之。除了和传统宾果一样能够锻炼人们的集中力、手眼协调和聆听能力，要求院友在各自宾果盘上尝试以麻将牌图案完成连线，更是能够刺激他们的视觉感官。

另外，一群义工自2017年2月开始，每逢星期三也会充当“广惠肇乒乓队”的教练、陪练员和球童。这项新活动让院友在较小且较低的迷你乒乓桌上打球，就连坐着轮椅的院友也能一同进行运动。

2017年推出的其他新活动：

- 动力沙（堆沙活动）
- 烘焙坊



1



2

¹ Mahjong Bingo 麻将宾果

² Mini Ping Pong 迷你乒乓

THANK YOU TO OUR VOLUNTEERS

感谢所有志工

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

本院非常感谢以下机构和诸位志工的支持。他们乐善好施的精神为院友们带来无限的欢乐。

CORPORATIONS/ ASSOCIATIONS

A&J Creative Danceworld
A* Star
Advisors' Clique
AIA Singapore
Altitude Alliance
Artrend Design
BCA (Building Construction Authority)
British Telecom
Caterpillar Financial Services Asia Pte Ltd
Central Singapore Community Development Council
Cheers Holdings
Civil Service Club
Cognizant Technology Solutions Asia Pacific
Garena Online Pte Ltd
GIC
Global Maritime Consultancy Pte Ltd
Great Eastern Financial Advisers Pte Ltd
Hair Time Unisex Salon
Institute of Fengshui Bazi Pte Ltd
International Enterprise Singapore
IPP Financial Advisers Pte Ltd
IRAS
JC Global Concepts Pte Ltd
Joyful Charity
Kaneka Singapore Co (Pte) Ltd
Kwan Inn Vegetarian Food
Lion Re:Sources Singapore
Lions Club of Singapore Nassim
MARS foods Singapore
Maybank - Malayan Banking Berhad
Microsoft Regional Sales Corporation
Ministry of Education
Morgan Stanley
National Environmental Agency
National Heritage Board, Singapore
Nirvana Memorial Garden Pte Ltd

NKF
People's Association
Public Service Division, Prime Minister's Office
Queen Hair Salon
RE&S Enterprises Pte Ltd
SAF - Keat Hong
SAF - Lim Chu Kang
SAF - Nee Soon & Khatib
Seabridge Bunkering Pte Ltd
Seek Asia
SG Auction House
SIA Community Service Club
Singapore Buddhist Lodge Welfare Foundation
Singapore Chinese Orchestra Company Limited
Singapore General Hospital
Singapore Land Ltd
Singapore Press Holdings Limited
Singapore Shipping Association
Singapore Swimming Club
Singapore Women's Association
Singtel
SL Global
Starbucks Coffee Millenia Walk
Symantec Asia Pacific Pte Ltd
TCM College (Singapore) Alumni
TD Security
The Esplanade Co Ltd
The Hongkong and Shanghai Baking Corporation Ltd
Three Salon
Tokio Marine Insurance
United Overseas Bank Limited
Veson Nautical Pte Ltd

SCHOOLS

Boon Lay Garden Primary School
Dunman High School
Hong Wen School
Hwa Chong Institution
James Cook University
Nan Hua High School

Nanyang Girls' High School
National Junior Collegue
National University of Singapore
St Joseph Institution
Tampines Junior College
University of South Australia, Alumni
West Spring Primary School
Yangzheng Primary School
Zhonghua Sec School

COMMUNITY CENTRE/ COMMUNITY CLUB/ RESIDENTIAL COMMITTEE/ OTHERS

Bonafide Heart
Cairnhill Community Club
Do Re Me Singing Group
Jalan Besar Community Club (Youth)
Kallang Community Club
Pek Kio CC SCEC
Potong Pasir Community Club
Siow's Clan Guild Association
Sunshine Art & Cultural Society
Taman Jurong Community Club
Window of Colours
Yuhua Zone 11 Residents' Committee

RELIGIOUS ORGANISATIONS

Buddhist Life Mission
Eden BP Church
Faith Bible Presbyterian Church
Foochow Methodist Pentecostal Church
Pu Ti Light Fellowship
The Mahaprajna Buddhist Society
Tibetan Buddhist Centre

INDIVIDUALS

There are more than 650 individual volunteers registered with us.

OUR PEOPLE

我们的工作团队

Awards

奖项

Singapore Health Quality Service Award 2017

2017年新加坡保健优质服务奖

The Singapore Health Quality Service Award, organised by SingHealth since 2011, is a nationwide platform to honour healthcare professionals who have demonstrated remarkable commitment to deliver quality care and excellent service. KWSH had 25 staff who received the Silver award from Mr Chee Hong Tat, Senior Minister of State for Health, at the awards ceremony held on 17 January 2017.

新加坡保健优质服务奖自2011年起由新加坡保健服务集团颁发，向那些全心投入工作以提供无微不至照料及优质服务的医疗保健领域人员给予肯定，加以表扬。2017年1月17日的颁奖礼上，广惠肇一共有25名职员从卫生部高级政务部长徐芳达先生手中接过银级奖。



Attachments

交流学习

As a nursing home with our own in-house TCM physicians and as a healthcare institution that has provided TCM services since our founding, KWSH is focused on the enhancement of our knowledge and expertise so as to be able to continuously contribute to the TCM field. Two physicians from our TCM Centre were selected for programmes sponsored by the Academy of Chinese Medicine, Singapore (ACMS) Research Funding managed by the Community Foundation of Singapore.

广惠肇是一间拥有自己的中医师的疗养院，自医院创办便已经开始提供中医服务。多年来，医院不断强化知识与学习，希望持续为新加坡中医界做出贡献。2017年，本院中医门诊中心两名医师荣幸得到赞助进行交流学习。由新加坡社区基金会管理的新加坡中医研究院研究基金赞助了交流计划。

Chengdu University of Traditional Chinese Medicine

成都中医药大学

Dr Liauw Siew Lian, Chief Physician of the KWSH TCM Centre, attended a one-month programme at the Chengdu University of Traditional Chinese Medicine, gaining useful insights into the integration of western medicine, rehabilitation and a holistic TCM healthcare experience. Dr Liauw also took home a better understanding on various evidence-based treatment options which are safe and effective.

在成都中医药大学为期一个月的交流，让广惠肇中医门诊中心主理医师廖秀莲博士深入了解如何将西医、康复治疗和中医学融会贯通，以提供全面的医疗照护。廖博士也从中进一步认识了各种循证医学中的安全且有效疗法。

Institute of Chinese Materia Medica

中药研究所

Nominated by ACMS and shortlisted by MOH for the one-week training organised by the Institute of Chinese Materia Medica, China Academy of Chinese Medical Sciences, Physician Sean Lee Mun Kit learned about lab test procedures and the manufacturing quality control processes for Chinese medicine.

由新加坡中医研究院提名并由卫生部选出，李文杰医师赴中国中医科学院中药研究所接受了一个星期的培训。培训期间，李医师学习了中药的实验测试程序以及管制中药生产质量的过程。



Dr Liauw Siew Lian (2nd from left)

廖秀莲博士 (左二)



Physician Sean Lee Mun Kit (4th from right)

李文杰医师 (右四)

Workplace Initiatives

企业措施

Workplace Learning

职场学习

Together with the Institute of Adult Learning and Singapore Polytechnic, KWSH piloted a workplace learning project from July to September 2017 where the 15 nursing staff involved learned about the “Design Thinking” approach. Through this approach, employees’ capacity in effective learning are developed and this can lead to improved individual job performance and productivity, as well as a better business performance for the organisation.

In line with the national movement SkillsFuture’s commitment to help Singaporeans attain the mastery of skills, KWSH seeks to maximise opportunities for learning to take place at work, through work and for work. Following the pilot project, another topic in the pipeline for 2018 would be “Thinking Nurse – Learning at Work”.

连同成人学习学院及新加坡理工学院，广惠肇于2017年7月至9月试行了一项职场学习计划，向15名参加计划的护理人员讲授什么是“设计思维”。“设计思维”理念有利于开拓职员高效学习的能力，进而提升个人的工作表现及生产力，也使机构的整体表现获得提升。

与全国推行的“技能创前程”计划志在帮助国人掌握技能的目标一致，广惠肇致力于提供更多的学习机会，让职员除了因为工作需要而学习，也能够在工作场所从工作的过程中学习到新事物。随着以上试行计划的成功推行，2018年的其中一个学习主题将探讨职场学习如何引导护士思考与变通。

KWSH Service Excellence Recognition Programme

广惠肇优质服务奖励计划

As part of KWSH’s efforts to drive the customer-centric culture across the organisation and to imbue a service excellence mind-set among staff, KWSH introduced a holistic framework to acknowledge and appreciate staff who received compliments from clients for their exemplary good service. For the year 2017, we had 17 staff who received the inaugural KWSH Excellent Customer Service Awards for the period of April to September 2017. The awards would subsequently be given twice annually to recognise staff’s dedication to service excellence and professionalism in their work.

为了将以客为本的服务文化传至全医院上下并向员工灌输重视优质服务的心态，广惠肇推出了全面的评估框架，对服务优越的员工给予肯定。因模范服务行为而获得客户嘉奖的员工将在此计划下得到表扬。2017年4月份至9月的首度广惠肇留医院优越客户服务奖一共有17名职员得奖。此奖项接下来将一年颁发两次，以肯定职员对优质服务的努力以及在工作上所体现的专业精神。



Director of Nursing Jessie Chang (in pink) and a group of nurse managers among the first to experience the workplace learning

护理总监曾月琼（身着粉红衣者）与一群护士长抢先体验职场学习

Studies

进修提升

Advanced Diploma in Nursing (Gerontology)

老年医疗护理高级专科文凭

Senior Staff Nurse Yip Zhenhui Yvonne and Staff Nurse Joanne Dampilag were sponsored on this eight-month programme conducted by Nanyang Polytechnic. Recognising the changing needs of the elderly population, KWSH enrolled them in the course in line with our commitment to help staff acquire new knowledge and upgrade competencies so that they would be well-placed to provide quality care. SSN Yip’s sponsorship was awarded under the Social & Health Manpower Development Programme for the Intermediate and Long-Term Care Sector (SHMDP-ILTC) administered by the Agency for Integrated Care.

The two colleagues had completed the course and returned to duties in May 2017.

为期八个月的课程由南洋理工学院开办。为了能够更好地应对老龄人口的需求，广惠肇为高级注册护士叶珍慧和注册护士Joanne Dampilag报读此课程，帮助他们掌握新知识并提升能力，以便更好地提供高素质护理。叶珍慧的课程更是获得互联中心管理的社会及卫生人力资源发展计划（中长期护理领域）赞助。

两人已于2017年5月完成课程回到工作岗位。



The two graduates Yvonne (left) and Joanne, and Yvonne at the scholarship awards ceremony
两名毕业生叶珍慧（左）和Joanne。下图为叶珍慧出席奖学金颁奖礼



Doing More for our Residents 工作之余献爱心



Residents taking centre stage during their Nurses' Day performance as KWSH staff doubled up as their "live band"
广惠肇职员为院友的护士节演出充当伴奏乐手



Organising a Lunar New Year "lo hei" party for residents
春节为院友举行“捞起”派对



Leading by example: CEO, Dr Ow Chee Chung, helping residents move into our new nursing home building
总裁区志忠医生带头帮助院友迁入新疗养院大楼



Bringing our artist residents to an art exhibition by the Agency for Integrated Care. Their art pieces had been selected for the exhibition
院友作品获选参展，广惠肇职员陪同他们到互联中心展览现场

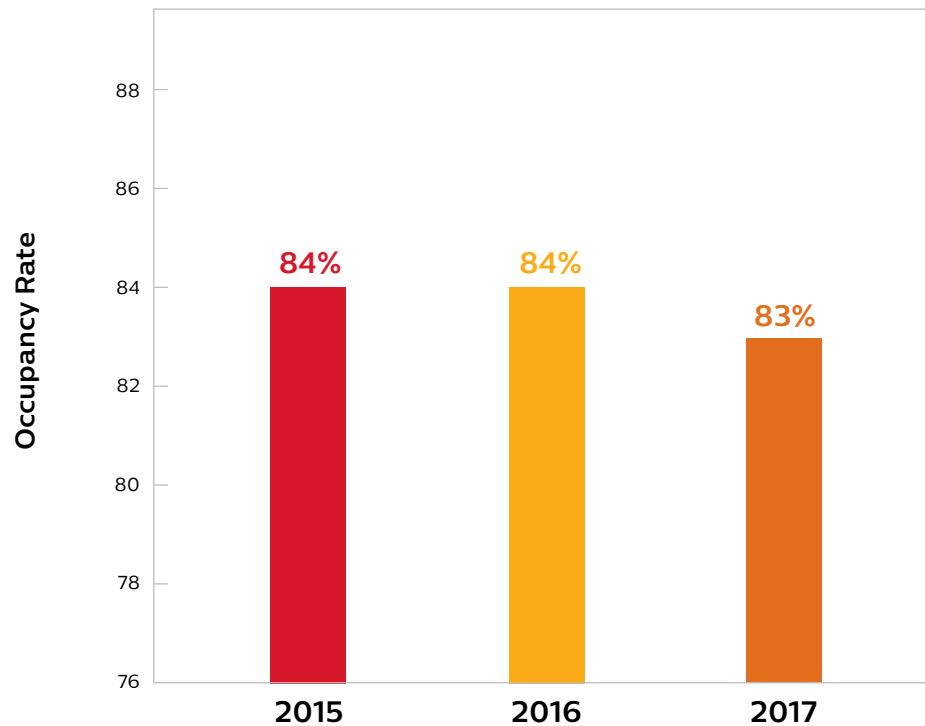


KWSH staff watched on as residents took turns to unravel the mystery gifts inside this Piñata prepared by the staff
广惠肇职员为院友准备了装满神秘礼物的“皮纳塔”，等待院友齐心协力将它击破

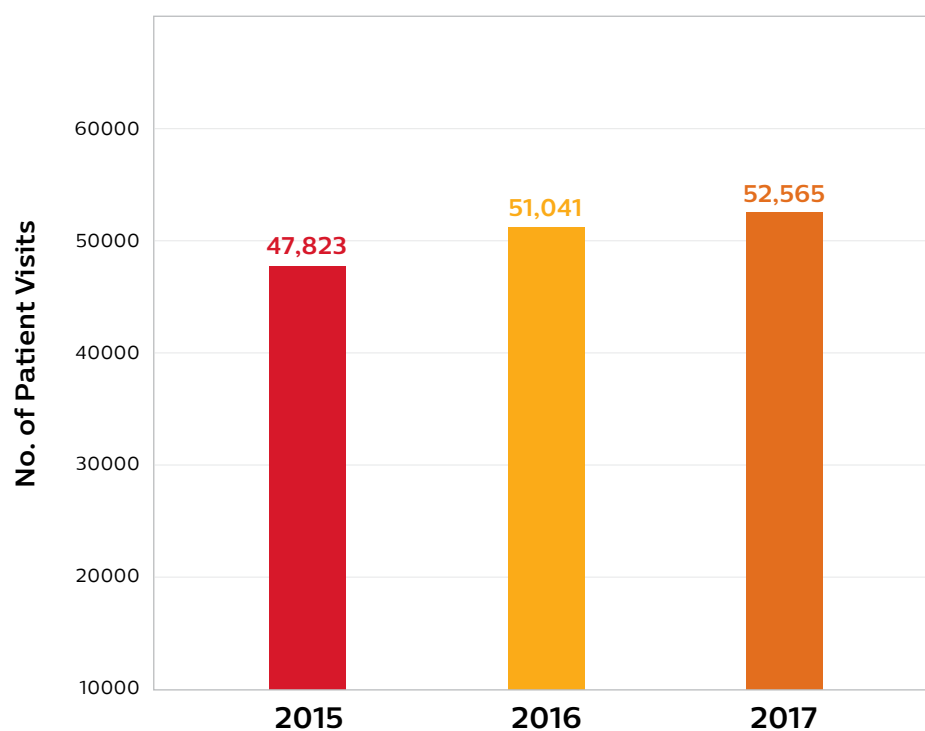
OPERATIONS STATISTICS

运作统计

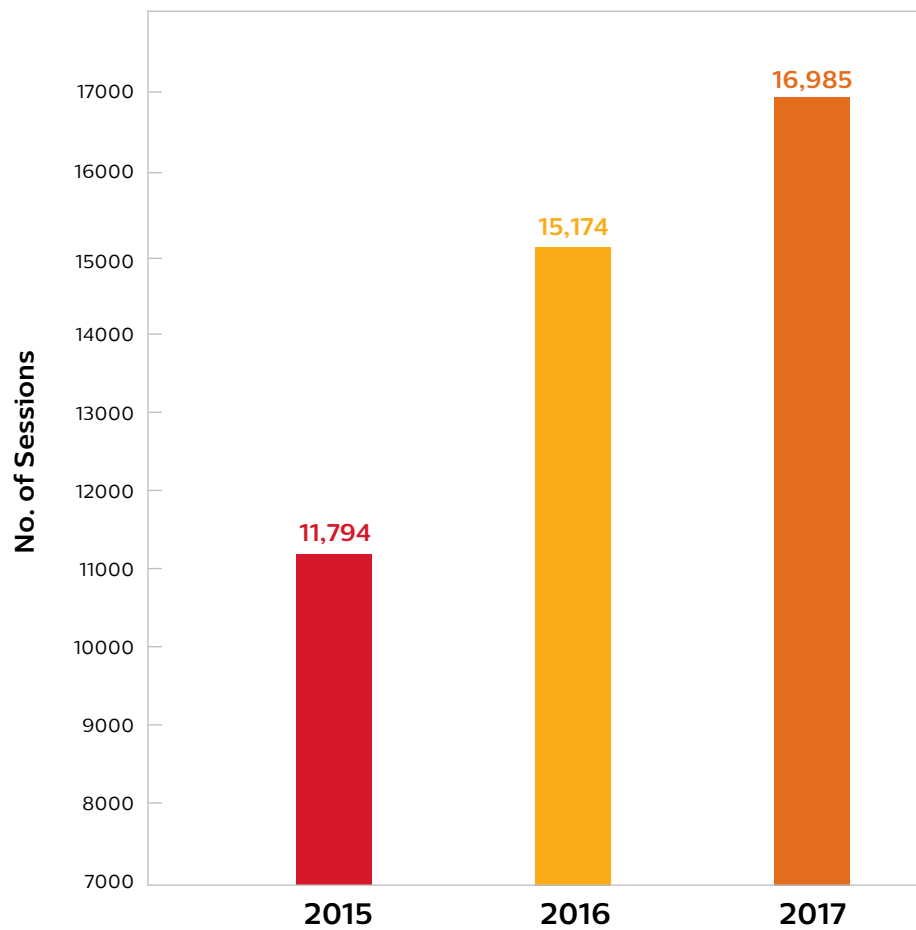
Nursing Home Occupancy



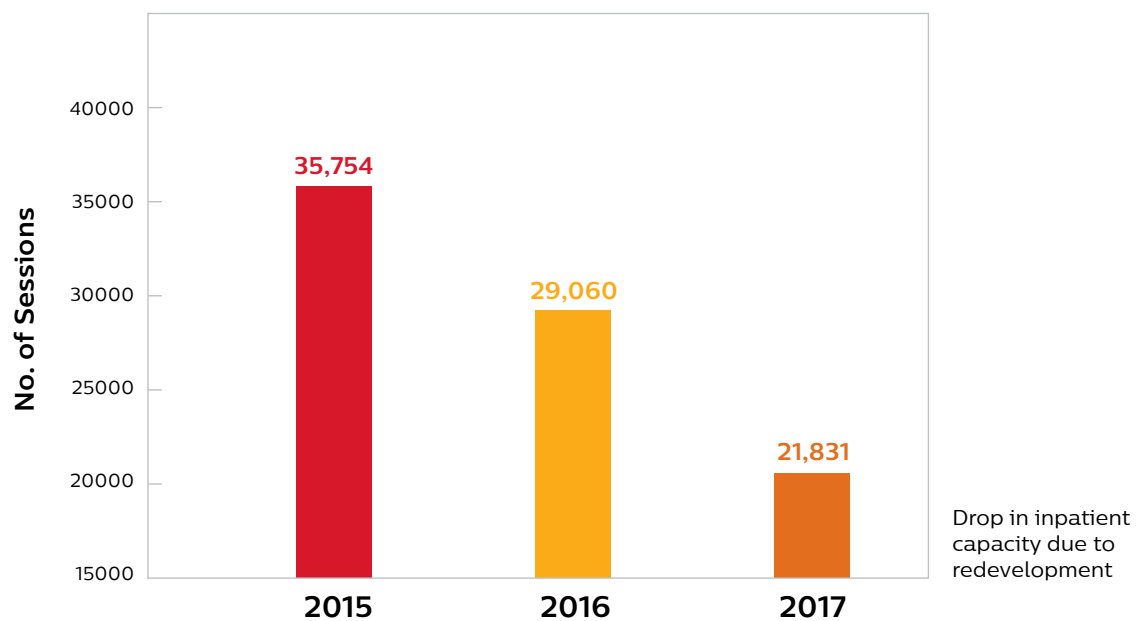
TCM Centre Patient Statistics



Outpatient Rehab Services Statistics



Rehabilitation Centre Inpatient Statistics



FINANCIAL HIGHLIGHTS

财务报告

Statement of Financial Activities

Year Ended 31 December 2017

	2017 \$	2016 ^(a) \$	2016 ^(b) \$
Operating income	2,869,935	2,801,313	-
Operating expenditure	(20,479,711)	(18,061,653)	(1,605)
Operating deficit before government grants	(17,609,776)	(15,260,340)	(1,605)
Singapore government grants	15,806,063	13,250,048	-
Operating deficit after government grants	(1,803,713)	(2,010,292)	(1,605)
Donation net of expenses	15,615,149	12,445,221	-
Investment property rental net income	1,088,875	1,578,171	-
Investment and interest net income, net of impairment	1,259,390	1,615,208	-
Other income	228,642	99,122	-
Hospital redevelopment cost	(15,037)	-	-
Net incoming/ (outgoing) resources	16,373,306	13,727,430	(1,605)
Available-for-sale financial assets	570,908	(101,468)	-
Total comprehensive income/ (loss)	16,944,214	13,625,962	(1,605)

^(a) Statement of Financial Activities of Kwong Wai Shiu Hospital ('KWSH') incorporated under KWSH Ordinance.

^(b) Statement of Financial Activities of Kwong Wai Shiu Hospital ("Hospital") incorporated as company limited by guarantee.

Statement of Financial Position

As at 31 December 2017

	2017 \$	2016 ^(a) \$	2016 ^(b) \$
ASSETS			
<u>Non-current assets</u>			
Property, plant and equipment	19,392,333	6,011,446	-
Investment properties	14,677,206	14,976,741	-
Available-for-sale financial assets	38,807,337	32,741,459	-
Total non-current assets	72,876,876	53,729,646	-
<u>Current assets</u>			
Available-for-sale financial assets	-	3,014,100	-
Inventories	106,573	103,948	-
Trade and other receivables, current	10,387,765	4,683,769	-
Other assets, current	859,281	308,674	-
Cash and cash equivalents	84,458,661	81,450,626	-
Total current assets	95,812,280	89,561,117	-
Total assets	168,689,156	143,290,763	-
LIABILITIES			
<u>Current liabilities</u>			
Trade and other payables, current	7,275,660	3,096,278	1,605
Other liabilities, current	16,115,440	12,122,758	-
Total current liabilities	23,391,100	15,219,036	1,605
Net assets	145,298,056	128,071,727	(1,605)
The funds of the hospital			
<u>Unrestricted funds</u>			
Sinking fund	200,000	200,000	-
Project development fund	28,000,000	28,000,000	-
General fund	115,558,436	99,217,971	(1,605)
Fair value reserves	682,386	(172,242)	-
Total unrestricted funds	144,440,822	127,245,729	(1,605)
<u>Restricted fund</u>			
Building fund	857,234	825,998	-
Total restricted fund	857,234	825,998	-
Total funds	145,298,056	128,071,727	(1,605)

^(a) Statement of Financial Position of Kwong Wai Shiu Hospital ("KWSH") incorporated under KWSH Ordinance.^(b) Statement of Financial Position of Kwong Wai Shiu Hospital ("Hospital") incorporated as company limited by guarantee.

KWONG WAI SHIU HOSPITAL

(Unique Entity Number: 201615448C)

(Incorporated under the Companies Act, Chapter 50)

(Registered under the Charities Act, Chapter 37 and Institution of Public Character.)

Statement by the Directors and Financial Statements

Year Ended 31 December 2017

KWONG WAI SHIU HOSPITAL**Statement by Directors and Financial Statements**

Contents	Page
Statement by Directors	35
Independent Auditor's Report.....	37
Statement of Financial Activities	40
Statement of Financial Position	44
Statement of Changes in Funds.....	45
Statement of Cash Flows	46
Notes to the Financial Statements	47

KWONG WAI SHIU HOSPITAL

Statement by Directors

The directors of Kwong Wai Shiu Hospital (the “Hospital”) are pleased to present the financial statements of the Hospital for the reporting year ended 31 December 2017.

1. Opinion of the directors

In the opinion of the directors,

- (a) the accompanying financial statements are drawn up so as to give a true and fair view of the financial position and performance of the Hospital for the reporting year covered by the financial statements; and
- (b) at the date of the 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 directors approved and authorised these financial statements for issue.

2. Directors

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

Chan Chiu Kok
 Chan Kim Ying
 Chen Wei Ching
 Cheong Sooi Peng
 Cheong Wai Kwong
 Chew Robert
 Chia Weng Kaye
 Chia Weng Soon
 Ching Kwok Choy
 Chong Kar Shin
 David Lum Kok Seng
 Fong Yue Kwong
 Ho Kwok Choi
 Ho Nai Chuen
 Hooi Kok Wai
 Hoong Kong Fatt
 Kok Pak Weng
 Kwong Kin Mun
 Lam Yew Choong
 Lee Cheuk Yin
 Lee Kwok Kie @ Patrick Lee
 Lee Pui Luin Anne
 Leong Mun Sum
 Leong Sin Kuen
 Leong Sin Yuen
 Lo Hock Ling
 Lo Wei Min @ Mrs Pearlyn Chong
 Loh Keng Fai Winston
 Loh Weng Whye

KWONG WAI SHIU HOSPITAL**2. Directors (Cont'd)**

The directors of the Hospital in office at the date of this statement are: (cont'd)

Moh Swee Cheong
Ng Siew Quan
Ng Yok Kuan
Pan Tien Chor
Raymond Lum Kwan Sung
Sew Weng Cheong
Seng Lup Chew
Seow Choke Meng
Seow Lee Kian Terene
Tang Kin Fei
Tang Tat Kwong
Wan Shung Ming

3. Directors' interest in shares and debentures, and arrangements to enable directors to acquire benefits by means of the acquisition of shares and debentures

The Hospital is limited by guarantee and has no share capital.

4. Options

The Hospital is limited by guarantee. As such there were no share options or unissued shares under option.

5. Independent auditor

RSM Chio Lim LLP has expressed willingness to accept re-appointment.

On behalf of the directors



Mr Lee Kwok Kie
Director



Mr Ng Siew Quan
Director

23 March 2018

**Independent Auditor's Report to the Members of
KWONG WAI SHIU HOSPITAL****Report on the audit of the financial statements****Opinion**

We have audited the financial statements of Kwong Wai Shiu Hospital ("the Hospital"), which comprise the statement of financial position as at 31 December 2017, and the statement of financial activities and other comprehensive income, statement of changes in funds and statement of cash flows for the reporting year then ended, and notes to the financial statements, including the significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (the "Companies Act"), the Charities Act, Chapter 37 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Hospital as at 31 December 2017 and of the financial activities and cash flows of the Hospital for the reporting year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Hospital in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditor's Report to the Members of KWONG WAI SHIU HOSPITAL

– 2 –

Responsibilities of management and directors for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with the provisions of the Companies Act, Charities Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Hospital's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

Those charged with governance comprises the directors and the governing board. Their responsibilities include overseeing the Hospital's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hospital's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditor's Report to the Members of KWONG WAI SHIU HOSPITAL

– 3 –

Auditor's responsibilities for the audit of the financial statements (cont'd)

- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Hospital's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Hospital to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

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

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

- (a) the Hospital has not used the donation moneys in accordance with the objectives 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 of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Woo E-Sah.



RSM Chio Lim LLP
Public Accountants and
Chartered Accountants
Singapore

23 March 2018

Engagement partner - effective from year ended 31 December 2014

KWONG WAI SHIU HOSPITAL

Statement of Financial Activities
Year Ended 31 December 2017

	Notes	Unrestricted Funds		Restricted Fund	Total
		General Fund	Fair Value Reserve	Building Fund	
		\$	\$	\$	\$
2017					
Incoming resources					
Charitable activities income		2,869,935	—	—	2,869,935
Donation income		10,789,819	—	46,273	10,836,092
Fund-raising activities		5,103,281	—	—	5,103,281
Investment income		1,104,447	—	—	1,104,447
Gain on disposal of available-for-sale financial assets		111,400	—	—	111,400
Interest income		733,329	—	—	733,329
Rental income		2,112,074	—	—	2,112,074
Singapore government grants		20,179,900	—	—	20,179,900
Other income		228,642	—	—	228,642
Total incoming resources		43,232,827	—	46,273	43,279,100
Resources expended					
Charitable activities expenses	4	16,904,134	—	—	16,904,134
Fund-raising expenses		324,224	—	—	324,224
Rental expenses		1,023,199	—	—	1,023,199
Investment expenses		10,946	—	—	10,946
Reclassification adjustments to statement of financial activities on impairment of available-for-sale financial assets		283,720	—	—	283,720
Impairment loss included in statement of financial activities	11	395,120	—	—	395,120
Other operating and administration expenses	5	3,575,577	—	—	3,575,577
Hospital redevelopment cost		4,373,837	—	15,037	4,388,874
Total resources expended		26,890,757	—	15,037	26,905,794
Net incoming resources		16,342,070	—	31,236	16,373,306
Other comprehensive income					
Available-for-sale financial assets	11	—	570,908	—	570,908
Total comprehensive income		16,342,070	570,908	31,236	16,944,214

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

KWONG WAI SHIU HOSPITAL

Statement of Financial Activities
Year Ended 31 December 2017

		Unrestricted Funds		Restricted Fund		Unrestricted Funds	
	Notes	General Fund	Fair Value Reserve	Building Fund	2016 ^(a) Total	General Fund	2016 ^(b) Total
		\$	\$	\$	\$	\$	\$
2016							
Incoming resources							
Charitable activities income		2,801,313	—	—	2,801,313	—	—
Donation income		8,097,580	—	93,937	8,191,517	—	—
Fund-raising activities		4,630,264	—	—	4,630,264	—	—
Investment income		1,421,084	—	—	1,421,084	—	—
Gain on disposal of available-for-sale financial assets		556,959	—	—	556,959	—	—
Interest income		788,301	—	—	788,301	—	—
Rental income		2,569,015	—	—	2,569,015	—	—
Singapore government grants		14,325,389	—	—	14,325,389	—	—
Other income		99,122	—	—	99,122	—	—
Total incoming resources		35,289,027	—	93,937	35,382,964	—	—
Resources expended							
Charitable activities expenses	4	15,047,149	—	—	15,047,149	—	—
Fund-raising expenses		376,560	—	—	376,560	—	—
Rental expenses		990,844	—	—	990,844	—	—
Investment expenses		16,196	—	—	16,196	—	—
Reclassification adjustments to statement of financial activities on impairment of available-for-sale financial assets		937,940	—	—	937,940	—	—
Impairment loss included in statement of financial activities	11	197,000	—	—	197,000	—	—
Other operating and administration expenses	5	3,014,504	—	—	3,014,504	1,605	1,605
Hospital redevelopment cost		1,075,341	—	—	1,075,341	—	—
Total resources expended		21,655,534	—	—	21,655,534	1,605	1,605
Net incoming/ (outgoing) resources		13,633,493	—	93,937	13,727,430	(1,605)	(1,605)
Other comprehensive income							
Available-for-sale financial assets	11	—	(101,468)	—	(101,468)	—	—
Total comprehensive income/ (loss)		13,633,493	(101,468)	93,937	13,625,962	(1,605)	(1,605)

^(a) Statement of Financial Activities of Kwong Wai Shiu Hospital ("KWSH") incorporated under KWSH Ordinance (Note 26)

^(b) Statement of Financial Activities of Kwong Wai Shiu Hospital ("Hospital") incorporated as company limited by guarantee (Note 26)

KWONG WAI SHIU HOSPITAL**Total Comprehensive Income is re-analysed as follows:
Year Ended 31 December 2017**

	Unrestricted Funds		Restricted Fund	Total
	General Fund	Fair Value Reserve	Building Fund	
	\$	\$	\$	\$
2017				
Operating deficit before government grants	(17,609,776)	—	—	(17,609,776)
Singapore government grants	15,806,063	—	—	15,806,063
Operating deficit after government grants	(1,803,713)	—	—	(1,803,713)
Donation income	10,789,819	—	46,273	10,836,092
Fund raising net surplus	4,779,057	—	—	4,779,057
Investment and interest net income, net of impairment	1,259,390	—	—	1,259,390
Rental net income	1,088,875	—	—	1,088,875
Other income	228,642	—	—	228,642
Hospital redevelopment cost	(4,373,837)	—	(15,037)	(4,388,874)
Singapore government grants for hospital redevelopment cost	4,373,837	—	—	4,373,837
Available-for-sale financial assets	—	570,908	—	570,908
Total comprehensive income	16,342,070	570,908	31,236	16,944,214

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

KWONG WAI SHIU HOSPITAL

Total Comprehensive Income is re-analysed as follows: Year Ended 31 December 2017

	Unrestricted Funds		Restricted Fund		Unrestricted Funds	
	General Fund	Fair Value Reserve	Building Fund	2016 ^(a) Total	General Fund	2016 ^(b) Total
	\$	\$	\$	\$	\$	\$
2016						
Operating deficit before government grants	(15,260,340)	–	–	(15,260,340)	(1,605)	(1,605)
Singapore government grants	13,250,048	–	–	13,250,048	–	–
Operating deficit after government grants	(2,010,292)	–	–	(2,010,292)	(1,605)	(1,605)
Donation income	8,097,580	–	93,937	8,191,517	–	–
Fund raising net surplus	4,253,704	–	–	4,253,704	–	–
Investment and interest net income, net of impairment	1,615,208	–	–	1,615,208	–	–
Rental net income	1,578,171	–	–	1,578,171	–	–
Other income	99,122	–	–	99,122	–	–
Hospital redevelopment cost	(1,075,341)	–	–	(1,075,341)	–	–
Singapore government grants for hospital redevelopment cost	1,075,341	–	–	1,075,341	–	–
Available-for-sale financial assets	–	(101,468)	–	(101,468)	–	–
Total comprehensive income/ (loss)	13,633,493	(101,468)	93,937	13,625,962	(1,605)	(1,605)

^(a) Total Comprehensive Income of Kwong Wai Shiu Hospital ("KWSH") incorporated under KWSH Ordinance (Note 26)

^(b) Total Comprehensive Income of Kwong Wai Shiu Hospital ("Hospital") incorporated as company limited by guarantee (Note 26)

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

KWONG WAI SHIU HOSPITAL

Statement of Financial Position
As at 31 December 2017

	Notes	2017 \$	2016 (a) \$	2016 (b) \$
ASSETS				
<u>Non-current assets</u>				
Property, plant and equipment	9	19,392,333	6,011,446	–
Investment properties	10	14,677,206	14,976,741	–
Available-for-sale financial assets	11	38,807,337	32,741,459	–
Total non-current assets		72,876,876	53,729,646	–
<u>Current assets</u>				
Available-for-sale financial assets	11	–	3,014,100	–
Inventories	12	106,573	103,948	–
Trade and other receivables, current	13	10,387,765	4,683,769	–
Other assets, current	14	859,281	308,674	–
Cash and cash equivalents	15	84,458,661	81,450,626	–
Total current assets		95,812,280	89,561,117	–
Total assets		168,689,156	143,290,763	–
Liabilities				
<u>Current liabilities</u>				
Trade and other payables, current	16	7,275,660	3,096,278	1,605
Other liabilities, current	17	16,115,440	12,122,758	–
Total current liabilities		23,391,100	15,219,036	1,605
Net assets/(liabilities)		145,298,056	128,071,727	(1,605)
The funds of the hospital				
<u>Unrestricted funds</u>				
Sinking fund		200,000	200,000	–
Project development fund		28,000,000	28,000,000	–
General fund		115,558,436	99,217,971	(1,605)
Fair value reserves		682,386	(172,242)	–
Total unrestricted funds		144,440,822	127,245,729	(1,605)
<u>Restricted fund</u>				
Building fund		857,234	825,998	–
Total restricted fund		857,234	825,998	–
Total funds	18	145,298,056	128,071,727	(1,605)

(a) Statement of Financial Position of Kwong Wai Shiu Hospital ("KWSH") incorporated under KWSH Ordinance (Note 26)

(b) Statement of Financial Position of Kwong Wai Shiu Hospital ("Hospital") incorporated as company limited by guarantee (Note 26)

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

KWONG WAI SHIU HOSPITAL

Statement of Changes in Funds
Year Ended 31 December 2017

	Unrestricted Funds				Restricted Fund	Total
	Sinking Fund	Project Development Fund	General Fund	Fair Value Reserve	Building Fund	
	\$	\$	\$	\$	\$	\$
Balance as at 1 January 2016	200,000	28,000,000	85,584,478	(1,008,714)	732,061	113,507,825
Net surplus for the reporting year ^(a)	—	—	13,633,493	—	93,937	13,727,430
Loss on remeasuring available-for-sale financial assets ^(a)	—	—	—	(101,468)	—	(101,468)
Reclassification adjustments to statement of financial activities on impairment of available-for-sale financial assets ^(a) (Note 11)	—	—	—	937,940	—	937,940
Net deficit for the reporting year ^(b)	—	—	(1,605)	—	—	(1,605)
Balance as at 31 December 2016	200,000	28,000,000	99,216,366	(172,242)	825,998	128,070,122
Net surplus for the reporting year	—	—	16,342,070	—	31,236	16,373,306
Gain on remeasuring available-for-sale financial assets	—	—	—	570,908	—	570,908
Reclassification adjustments to statement of financial activities on impairment of available-for-sale financial assets (Note 11)	—	—	—	283,720	—	283,720
Balance as at 31 December 2017	200,000	28,000,000	115,558,436	682,386	857,234	145,298,056

^(a) Net surplus of Kwong Wai Shiu Hospital ("KWSH") incorporated under KWSH Ordinance (Note 26)

^(b) Net deficit of Kwong Wai Shiu Hospital ("Hospital") incorporated as company limited by guarantee (Note 26)

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

KWONG WAI SHIU HOSPITAL

Statement of Cash Flows
Year Ended 31 December 2017

	<u>2017</u> \$	<u>2016^(a)</u> \$	<u>2016^(b)</u>
<u>Cash flows from operating activities</u>			
Net incoming resources for the year	16,373,306	13,727,430	(1,605)
Adjustments for:			
Depreciation of property, plant and equipment	4,868,038	1,419,069	—
Depreciation of investment properties	299,535	305,648	—
Investment income	(1,104,447)	(1,421,084)	—
Interest income	(733,329)	(788,301)	—
Loss on disposal of property, plant and equipment	7,953	120,508	—
Gain on disposal of available-for-sale financial assets	(111,400)	(556,959)	—
Impairment of available-for-sale financial assets	678,840	1,134,940	—
Operating cash flow before changes in working capital	20,278,496	13,941,251	(1,605)
Inventories	(2,625)	50,827	—
Trade and other receivables, current	(5,703,996)	(1,099,942)	—
Other assets, current	(550,607)	(95,316)	—
Trade and other payables, current	4,177,777	(607,041)	1,605
Other liabilities, current	3,992,682	1,448,184	—
Cash restricted in use	1,027,090	810,755	—
Net cash flows from operating activities	<u>23,218,817</u>	<u>14,448,718</u>	<u>—</u>
<u>Cash flows from investing activities</u>			
Interest received from bonds	716,701	1,121,495	—
Dividends received	387,746	299,589	—
Interest received	733,329	788,301	—
Purchase of property, plant and equipment	(18,260,447)	(3,997,723)	—
Disposal of property, plant and equipment	3,569	—	—
Purchase of available-for-sale financial assets	(19,099,088)	(19,545,187)	—
Disposal of available-for-sale financial assets	16,334,498	17,184,345	—
Net cash flows used in investing activities	<u>(19,183,692)</u>	<u>(4,149,180)</u>	<u>—</u>
Net increase in cash and cash equivalents	4,035,125	10,299,538	—
Cash and cash equivalents, statement of cash flows, beginning balance	<u>74,199,729</u>	<u>63,900,191</u>	<u>—</u>
Cash and cash equivalents, statement of cash flows, ending balance (Note 15A)	<u><u>78,234,854</u></u>	<u><u>74,199,729</u></u>	<u><u>—</u></u>

^(a) Statement of Cash Flows of Kwong Wai Shiu Hospital ("KWSH") incorporated under KWSH Ordinance (Note 26)

^(b) Statement of Cash Flows of Kwong Wai Shiu Hospital ("Hospital") incorporated as company limited by guarantee (Note 26)

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

KWONG WAI SHIU HOSPITAL**Notes to the Financial Statements
31 December 2017****1. General**

Kwong Wai Shiu Hospital ("Hospital") (UEN: 201615448C) is incorporated in Singapore as a company limited by guarantee ("CLG") without a share capital. It was granted the status of an Institutions of a Public Character ("IPC") under the Charities Act, Chapter 37 from 18 July 2016 to 30 June 2018 subject to renewal. The financial statements are presented in Singapore dollar. The board of directors approved and authorised these financial statements for issue on the date of the statement by directors.

As of 1 July 2017, the Hospital has taken over the operations, together with all the assets and liabilities of the Kwong Wai Shiu Hospital ("KWSH") (UEN: T08CC3024J) incorporated under the Kwong-Wai-Shiu Hospital Ordinance (Chapter 366) and a charity registered under the Charity Act, Chapter 37.

The principal activities of the Hospital are to provide nursing and personal care facilities, rehabilitative services and traditional Chinese medicine services to the sick and poor in Singapore.

Every member of the Hospital undertakes to contribute to the assets of the Hospital in the event of it being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Hospital contracted before he ceases to be a member, and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding Singapore Dollars One Hundred (S\$100).

The Hospital had ten members at the end of the reporting year.

The registered office is: 705 Serangoon Road, Singapore 328127. The Hospital is situated in Singapore.

Accounting convention

The financial statements of the Hospital as the reporting entity have been prepared in accordance with the Financial Reporting Standards in Singapore ("FRSs") and the related Interpretations to FRS ("INT FRS") as issued by the Singapore Accounting Standards Council and the Companies Act, Chapter 50. The financial statements are prepared on a going concern basis under the historical cost convention except where an FRSs require 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 not material. The disclosures required by FRSs need not be provided if the information resulting from that disclosure is not material. Other comprehensive income comprises items of income and expense (including reclassification adjustments) that are not recognised in profit or loss, as required or permitted by FRSs.

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.

KWONG WAI SHIU HOSPITAL**1. General (cont'd)****Basis of preparation of the financial statements (cont'd)**

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.

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) 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.

(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) Patient Service Charge

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

KWONG WAI SHIU HOSPITAL

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

2A. Significant accounting policies (cont'd)

Revenue recognition (cont'd)

(iv) 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.

(v) Investment income

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

Interest 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.

(vi) 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.

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.

KWONG WAI SHIU HOSPITAL**2. Significant accounting policies and other explanatory information (cont'd)****2A. Significant accounting policies (cont'd)****Foreign currency transactions**

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

Property, plant and equipment

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.

Depreciation is provided on a straight-line method 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 equipment	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.

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

KWONG WAI SHIU HOSPITAL**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.

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, least 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. 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.

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).

KWONG WAI SHIU HOSPITAL**2. Significant accounting policies and other explanatory information (cont'd)****2A. Significant accounting policies (cont'd)****Impairment of non-financial assets (cont'd)**

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.

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. When the settlement date accounting is applied, any change in the fair value of the asset to be received during the period between the trade date and the settlement date is recognised in net profit or loss for assets classified as trading.

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.

KWONG WAI SHIU HOSPITAL

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

2A. Significant accounting policies (cont'd)

Financial assets (cont'd)

Subsequent measurement: (cont'd)

2. 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.
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.

KWONG WAI SHIU HOSPITAL**2. Significant accounting policies and other explanatory information (cont'd)****2A. Significant accounting policies (cont'd)****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.

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: Liabilities are classified in this category when they are incurred principally for the purpose of selling or repurchasing in the near term (trading liabilities) or are derivatives (except for a derivative that is a designated and effective hedging instrument) or have been classified in this category because the conditions are met to use the "fair value option" and it is used.
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.

Fair value 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. It is a market-based measurement, not an entity-specific measurement. 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.

KWONG WAI SHIU HOSPITAL**2. Significant accounting policies and other explanatory information (cont'd)****2A. Significant accounting policies (cont'd)****Fair value measurement (cont'd)**

The fair value measurements categorise the inputs used to measure fair value by using a fair value hierarchy of three levels. These are recurring fair value measurements unless stated 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.

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.

2B. Other explanatory information**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.

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.

KWONG WAI SHIU HOSPITAL**2. Significant accounting policies and other explanatory information (cont'd)****2C. Critical judgements, assumptions and estimation uncertainties**

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

Investments available-for-sale impairment tests:

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

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 directors/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:

	<u>2017</u>	<u>2016</u>
	\$	\$
Purchase of goods and services from companies in which certain board members have an interest	<u>214,398</u>	<u>250,514</u>

KWONG WAI SHIU HOSPITAL

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

3B. Key management compensation:

	<u>2017</u> \$	<u>2016</u> \$
Salaries and other short-term employee benefits	<u>1,511,039</u>	<u>1,515,697</u>

The above amounts are included under employee benefits expense.

Number of key management in remuneration bands:

	<u>2017</u> \$	<u>2016</u> \$
Above \$200,000	1	1
\$100,001 - \$200,000	8	8
Less than \$100,000	<u>—</u>	<u>—</u>

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:

	<u>2017</u> \$	<u>Subsidiary</u> <u>2016</u> \$
<u>Other receivables:</u>		
Balance at beginning of year	—	40,394
Amounts paid out and settlement of liabilities on behalf of another party	—	6,220
Amounts written off	—	(46,614)
Balance at end of year – debit	<u>—</u>	<u>—</u>

KWONG WAI SHIU HOSPITAL**4. Charitable activities expenses**

	<u>2017</u>	<u>2016</u>
	\$	\$
Depreciation of property, plant and equipment *	579,695	416,701
Facilities management *	1,154,009	902,584
IT and computing expenses *	118,997	92,613
Leased land rental *	2,159,101	1,554,049
Leasing of equipment *	11,260	9,084
Loss on disposal of property, plant and equipment *	7,888	113,733
Medical supplies and other consumable for patients	1,311,968	1,275,554
Outsource clinical services	384,516	342,493
Other outsource services *	305,198	153,395
Security expenses *	187,001	115,936
Transportation for clients	98,640	138,302
Staff costs and benefits *	10,114,815	9,582,940
Other charitable related expenses	471,046	349,765
	<u>16,904,134</u>	<u>15,047,149</u>

* These are common costs allocated based on headcount.

5. Other operating and administration expenses

	<u>2017</u>	<u>2016</u>
	\$	\$
Audit fees	116,400	98,400
Depreciation of property, plant and equipment *	49,968	52,880
Facilities management *	69,360	58,519
General insurance	45,275	33,697
IT and computing expenses *	7,936	9,920
Leased land rental *	318,466	318,299
Leasing of equipment *	2,504	3,078
Loss on disposal of property, plant and equipment *	65	6,775
Non-claimable GST expenses	1,125,287	581,855
Professional consultation fees	82,766	-
Security expenses *	27,934	23,746
Staff costs and benefits *	1,601,337	1,682,241
Other expenses *	128,279	145,094
	<u>3,575,577</u>	<u>3,014,504</u>

* These are common costs allocated based on headcount.

6. Employee benefits expense

	<u>2017</u>	<u>2016</u>
	\$	\$
Staff costs	9,736,474	9,232,395
Contributions to defined contribution plan	1,049,697	955,595
Other staff related costs	281,490	367,904
Foreign worker levy and expenses	648,491	709,287
	<u>11,716,152</u>	<u>11,265,181</u>

KWONG WAI SHIU HOSPITAL

7. Items in the statement of financial activities

The statement of financial activities includes the following:

a. Fund raising activities

In accordance with the Charities (Institutions of a Public Character) Regulations, the Hospital is required to disclose fund-raising appeals with gross receipts of more than \$1 million.

	Income for general fund \$	Fund generating expenses for general fund \$	Net fund generating income for general fund \$
<u>2017</u>			
Charity concert	<u>2,010,201</u>	<u>46,231</u>	<u>1,963,970</u>
<u>2016</u>			
Charity concert	<u>991,032</u>	<u>41,827</u>	<u>949,205</u>

The annual charity concert for 2017 was held at the newly opened Singapore Chinese Cultural Centre on 12 May 2017 as part of the hospital's fundraising efforts to better serve the seniors and also widen their reach into the community. The donation appeal was for the increasing operating cost due to the expansion of services by the hospital. Titled A Kiss from Mom, the concert was supported by the Singapore Chinese Orchestra in celebration of Mother's Day.

b. Other operating and administration expenses

	<u>2017</u> \$	<u>2016</u> \$
Internal audit fees	64,000	50,000
External audit fees	<u>52,400</u>	<u>48,400</u>

8. Tax deductible donation receipts

The Hospital enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 (2016: 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.

	<u>2017</u> \$	<u>2016</u> \$
The Hospital issued tax deductible receipts for donations collected	<u>11,621,516</u>	<u>9,296,977</u>

KWONG WAI SHIU HOSPITAL

9. Property, plant and equipment

	Buildings	Leasehold Improvements	Office and Medical Equipment	Motor Vehicles	IT Systems and Equipment	Furniture & Fittings	Hospital Redevelopment	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost:								
At 1 January 2016	1,647,584	856,861	2,080,755	482,596	720,729	409,471	434,544	6,632,540
Additions	—	36,490	151,275	—	106,547	40,102	3,663,309	3,997,723
Reclassification	3,112,923	—	116,400	—	—	37,000	(3,266,323)	—
Disposals	—	(108,547)	(547,575)	—	(7,471)	(194,918)	—	(858,511)
At 31 December 2016	4,760,507	784,804	1,800,855	482,596	819,805	291,655	831,530	9,771,752
Additions	30,691	—	2,838,970	—	546,949	2,613,625	12,230,212	18,260,447
Reclassification	—	618,122	—	—	—	—	(618,122)	—
Disposals	—	(12,110)	(275,109)	—	(1,700)	(59,584)	—	(348,503)
At 31 December 2017	<u>4,791,198</u>	<u>1,390,816</u>	<u>4,364,716</u>	<u>482,596</u>	<u>1,365,054</u>	<u>2,845,696</u>	<u>12,443,620</u>	<u>27,683,696</u>
Accumulated depreciation:								
At 1 January 2016	457,662	113,887	1,366,073	356,413	474,770	310,435	—	3,079,240
Depreciation for the year	788,724	166,436	243,937	40,680	154,770	24,522	—	1,419,069
Disposals	—	(77,586)	(470,007)	—	(7,471)	(182,939)	—	(738,003)
At 31 December 2016	1,246,386	202,737	1,140,003	397,093	622,069	152,018	—	3,760,306
Depreciation for the year	3,544,812	590,100	371,893	23,319	175,679	162,235	—	4,868,038
Disposals	—	(9,841)	(266,979)	—	(1,700)	(58,461)	—	(336,981)
At 31 December 2017	<u>4,791,198</u>	<u>782,996</u>	<u>1,244,917</u>	<u>420,412</u>	<u>796,048</u>	<u>255,792</u>	<u>—</u>	<u>8,291,363</u>
Net book value:								
At 1 January 2016	<u>1,189,922</u>	<u>742,974</u>	<u>714,682</u>	<u>126,183</u>	<u>245,959</u>	<u>99,036</u>	<u>434,544</u>	<u>3,553,300</u>
At 31 December 2016	<u>3,514,121</u>	<u>582,067</u>	<u>660,852</u>	<u>85,503</u>	<u>197,736</u>	<u>139,637</u>	<u>831,530</u>	<u>6,011,446</u>
At 31 December 2017	<u>—</u>	<u>607,820</u>	<u>3,119,799</u>	<u>62,184</u>	<u>569,006</u>	<u>2,589,904</u>	<u>12,443,620</u>	<u>19,392,333</u>

Buildings refer to a 2-storey temporary building and a 1-storey temporary wards and offices.

KWONG WAI SHIU HOSPITAL

9. Property, plant and equipment (cont'd)

Allocation of the depreciation expense:

	<u>2017</u> \$	<u>2016</u> \$
Charitable activities expenses	579,695	416,701
Other operating and administration expenses	49,968	52,880
Hospital redevelopment cost	4,238,375	949,488
Total	<u>4,868,038</u>	<u>1,419,069</u>

10. Investment properties

	<u>2017</u> \$	<u>2016</u> \$
<u>At cost:</u>		
At beginning and end of the year	<u>18,511,747</u>	<u>18,511,747</u>
<u>Accumulated depreciation:</u>		
At beginning of the year	3,535,006	3,229,358
Depreciation for the year	299,535	305,648
At end of the year	<u>3,834,541</u>	<u>3,535,006</u>
<u>Net book value:</u>		
At beginning of the year	<u>14,976,741</u>	<u>15,282,389</u>
At end of the year	<u>14,677,206</u>	<u>14,976,741</u>
 Fair value:		
Fair value at end of the year	<u>72,328,500</u>	<u>74,526,900</u>
 Rental and service income from investment properties	<u>2,112,074</u>	<u>2,569,015</u>
 Direct operating expenses (including repairs and maintenance) arising from investment properties that generated rental income during the period	<u>1,023,199</u>	<u>990,844</u>

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 and is cancellable. The tenant has the right to terminate the tenancy agreement before the expiry of the lease by refunding to the landlord, pro rata, the commission paid by the landlord to his real estate agent. Accordingly, there is no future minimum lease receivables under non-cancellable operating leases.

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 circumstance. The fair value was based on valuation made by Chambers Valuers & Property Consultants Pte. Ltd., a firm of independent professional valuers. The fair value measurement is categorised within the fair value hierarchy at Level 3. Significant observable inputs and range derived from valuation reports – Price per square foot: \$678 to \$1,869.

KWONG WAI SHIU HOSPITAL**10. Investment properties (cont'd))**

The valuation reports are obtained on a systematic basis at least once in three years based on comparison with market evidence of recent transaction prices for similar properties. In 2017, the estimated fair value was based on the published property price index for residential and commercial (office and retail) properties.

11. Available-for-sale financial assets

	<u>2017</u> \$	<u>2016</u> \$
<u>Investments at available-for-sale (AFS) at fair value through Other Comprehensive Income ("FVTOCI")</u>		
<u>Movements during the year:</u>		
Fair value at beginning of the year	35,755,559	33,136,226
Additions	19,099,088	19,545,187
Disposals	(16,223,098)	(16,627,386)
Impairment loss included in statement of financial activities	(395,120)	(197,000)
Increase/ (increase) in fair value through other comprehensive income	<u>570,908</u>	<u>(101,468)</u>
Fair value at end of year	<u><u>38,807,337</u></u>	<u><u>35,755,559</u></u>
 Balance is made up of:		
Quoted equity shares/ reits in corporations	9,876,926	7,845,526
Bonds and other investments	28,929,336	27,907,702
Real estate investment trust	<u>1,075</u>	<u>2,331</u>
Total investment securities	<u><u>38,807,337</u></u>	<u><u>35,755,559</u></u>
 Presented as:		
	<u>2017</u> \$	<u>2016</u> \$
Current	—	3,014,100
Non-current	<u>38,807,337</u>	<u>32,741,459</u>
Total	<u><u>38,807,337</u></u>	<u><u>35,755,559</u></u>

An amount of impairment loss of \$283,720 (2016: \$937,940) was reclassified from fair value reserves to statement of financial activities as a reclassification adjustment in 2017. This was for the available-for-sale financial assets determined to be impaired as there were "significant" or "prolonged" declines in fair values of these investments below their costs.

KWONG WAI SHIU HOSPITAL

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

11A. 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:

	<u>Level</u>	<u>2017</u> \$	<u>2016</u> \$	<u>2017</u> %	<u>2016</u> %
A1. Quoted equity shares (Singapore):					
Manufacturing sector	1	1,189,850	1,584,970	3.1	4.4
Multi sector	1	2,625,590	2,243,750	6.8	6.3
Energy, gas and water sector	1	20,586	17,006	0.1	0.1
Transportation	1	1,264,800	1,494,300	3.2	4.2
Real Estate	1	1,387,600	1,100,500	3.6	3.1
Telecommunication	1	3,388,500	1,405,000	8.7	3.9
		<u>9,876,926</u>	<u>7,845,526</u>	<u>25.5</u>	<u>22.0</u>
A2. Quoted bonds (Singapore):					
Quoted bonds in corporations with fixed coupon rates between 3.5% and 4.4% maturing between April 2020 to May 2026 (2016: 3.5% and 4.4% maturing between August 2017 to May 2026)	1	3,612,100	8,604,450	9.3	24.1
Quoted bonds in corporations with fixed coupon rates of 3.8% to 4.75% (2016: 3.8% to 5.1%) without fixed maturity	1	10,249,305	15,317,530	26.4	42.8
Quoted Fullerton short term interest rate fund without fixed maturity	1	15,067,931	—	38.8	—
Quoted open end call certificate at UBS SGD spot rate without fixed maturity	1	—	3,985,722	—	11.1
		<u>28,929,336</u>	<u>27,907,702</u>	<u>74.5</u>	<u>78.0</u>

KWONG WAI SHIU HOSPITAL**11. Available-for-sale financial assets (cont'd)****11A. Disclosures relating to investments (cont'd)**

	<u>Level</u>	<u>2017</u> \$	<u>2016</u> \$	<u>2017</u> %	<u>2016</u> %
A3. Other investments as available-for-sale (Singapore):					
Real estate investment trust	1	<u>1,075</u>	<u>2,331</u>	<u>N.M.</u>	<u>N.M.</u>
Total available-for-sale financial assets		<u>38,807,337</u>	<u>35,755,559</u>	<u>100.0</u>	<u>100.0</u>

N.M.: Not Material

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:

	<u>2017</u> \$	<u>2016</u> \$
A hypothetical 10% increase in the market index of quoted equity shares would have a favourable effect on other comprehensive income before tax of	<u>987,800</u>	<u>784,786</u>

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

12. Inventories

	<u>2017</u> \$	<u>2016</u> \$
Chinese refined medicine	45,984	34,947
Western medicine	20,907	9,593
Medical and surgical supplies	29,187	47,329
Sundry items	<u>10,495</u>	<u>12,079</u>
Balance at end of year	<u>106,573</u>	<u>103,948</u>
Cost of inventories recorded as an expense in the Statement of Financial Activities	<u>1,063,535</u>	<u>1,026,803</u>

KWONG WAI SHIU HOSPITAL
13. Trade and other receivables, current

	<u>2017</u> \$	<u>2016</u> \$
<u>Trade receivables:</u>		
Trade receivables – Patients	741,039	630,095
Less: Allowance for impairment	–	(3,122)
Receivables – Property related	89,273	190,251
Net trade receivables – subtotal	<u>830,312</u>	<u>817,224</u>
<u>Other receivables:</u>		
Deposits to secure services	1,350,332	573,935
Fixed deposits interest and bond coupon receivables	384,000	261,790
Singapore government grants receivables ⁽¹⁾	7,721,348	869,116
Other receivables – donations	30,937	2,016,800
Other receivables	70,836	144,904
Net other receivables – subtotal	<u>9,557,453</u>	<u>3,866,545</u>
Total trade and other receivables	<u>10,387,765</u>	<u>4,683,769</u>

⁽¹⁾ Included in the above is an amount of \$5,521,891 relating to capital grants receivables (Note 17)

14. Other assets, current

	<u>2017</u> \$	<u>2016</u> \$
Prepayments	<u>859,281</u>	<u>308,674</u>

15. Cash and cash equivalents

	<u>2017</u> \$	<u>2016</u> \$
Not restricted in use	78,234,854	74,199,729
Restricted in use	6,223,807	7,250,897
Cash at end of year	<u>84,458,661</u>	<u>81,450,626</u>
Interest earning balances	<u>71,909,781</u>	<u>64,202,768</u>

The rates of interest for the cash on interest earning balances is between 0.05% and 1.85% (2016: 0.05% and 1.25%).

KWONG WAI SHIU HOSPITAL**15. Cash and cash equivalents (cont'd)****15A. Cash and cash equivalents in the statement of cash flows:**

	<u>2017</u> \$	<u>2016</u> \$
Amount as shown above	84,458,661	81,450,626
Cash restricted in use ⁽¹⁾	<u>(6,223,807)</u>	<u>(7,250,897)</u>
Cash and cash equivalents for statement of cash flows purposes at end of year	<u><u>78,234,854</u></u>	<u><u>74,199,729</u></u>

⁽¹⁾ Includes the following:

- \$5,699,830 (2016: \$7,196,860) relating to monies received under Community Silver Trust Fund (Note 17) and
- \$523,977 (2016: \$54,037) relating to monies received under Medifund from Ministry of Health (Note 17).

16. Trade and other payables, current

	<u>2017</u> \$	<u>2016</u> \$
<u>Trade payables:</u>		
Outside parties and accrued liabilities	<u>6,499,082</u>	<u>2,357,037</u>
<u>Other payables:</u>		
Deposits received from patients and tenants	648,336	628,928
Other payables	<u>128,242</u>	<u>110,313</u>
Other payables – subtotal	<u>776,578</u>	<u>739,241</u>
Total trade and other payables	<u><u>7,275,660</u></u>	<u><u>3,096,278</u></u>

17. Other liabilities, current

	<u>2017</u> \$	<u>2016</u> \$
Community Silver Trust – Deferred Grant ⁽¹⁾	5,699,830	7,196,860
Community Silver Trust – Deferred Income ⁽²⁾	1,596,055	4,721,690
Capital grant - Deferred Income ⁽³⁾	5,254,720	–
Pre-operating grant - Deferred Income ⁽⁴⁾	2,779,766	–
Medifund from Ministry of Health	523,977	54,037
Heritage Project Grant	53,680	13,420
Silver Volunteer Fund	15,177	9,843
Prepaid rentals from tenants	32,042	22,283
Deferred ward income	<u>160,193</u>	<u>104,625</u>
	<u><u>16,115,440</u></u>	<u><u>12,122,758</u></u>

KWONG WAI SHIU HOSPITAL

17. Other liabilities, current (cont'd)

	2017 \$	2016 \$
(1) Movements in above deferred grant:		
Balance at beginning of the year	7,196,860	7,922,995
Grants approved during the year	4,800,000	7,250,000
Utilised during the year	(6,312,706)	(7,989,986)
Interest income	15,676	13,851
Balance at end of the year	<u>5,699,830</u>	<u>7,196,860</u>

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.

From 2013, the Hospital was 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.

	2017 \$	2016 \$
(2) Movements in above deferred income:		
Balance at beginning of the year	4,721,690	2,445,761
Additions during the year	1,305,375	3,505,554
Utilised during the year	(4,431,010)	(1,229,625)
Balance at end of the year	<u>1,596,055</u>	<u>4,721,690</u>

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.

	2017 \$	2016 \$
(3) Movements in above deferred income for capital grant:		
Balance at beginning of the year	—	—
Additions during the year	5,521,891	—
Utilised during the year	(267,171)	—
Balance at end of the year	<u>5,254,720</u>	<u>—</u>

Amounts under the capital grant 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**17. Other liabilities, current (cont'd)**

	2017 \$	2016 \$
(4) Movements in above deferred income for pre-operating grant:		
Balance at beginning of the year	—	—
Grants approved during the year	3,895,126	—
Utilised during the year	(1,115,360)	—
Balance at end of the year	<u>2,779,766</u>	<u>—</u>

The pre-operating grant received for the expansion of Nursing Home in year 2017 are credited to the statement of financial activities over 13 months from October 2017 to October 2018 to match the expenses for the incremental new licensed Nursing Home beds.

18. Fund account balances

- (i) Sinking Fund is set aside for the purpose of any possible major repairs on the hospital buildings.
- (ii) Project Development Fund is set aside from General Fund to provide for the purpose of Hospital Development.
- (iii) Building Fund is set aside for the purpose of Hospital Redevelopment.
- (iv) Fair Value Reserve relates to available-for-sale financial assets reserve arising from changes in fair values of the annual remeasurement of the available-for-sale financial assets.

19. Reserves policy

	<u>2017</u> \$	<u>2016</u>
Unrestricted Funds (excluding Project Development Fund)	<u>116,440,822</u>	<u>99,245,729</u>
Annual Operating Expenditure	<u>26,890,757</u>	<u>21,655,534</u>
Ratio of Reserves (excluding Project Development Fund) to Annual Operating Expenditure	<u>4.3</u>	<u>4.6</u>

The reserves provide financial stability and the means for the development of the Hospital's activities. The Hospital intends to maintain the reserves at 3 to 4 years, a level sufficient for its future operating needs bearing in mind its major expansion that is currently undergoing.

Upon the full operation of the new nursing home, it is anticipated that there will be an increase in operating expenses in the coming years. Management monitors and reports to the Board of Directors regularly on the Hospital's activities and financial status. The Board of Directors reviews the level of reserves regularly for the Hospital to meet its continuing obligations.

KWONG WAI SHIU HOSPITAL

20. 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:

	<u>2017</u> \$	<u>2016</u> \$
Commitments:		
To build new ward building	175,280	952,431
To build temporary ward building	–	176,842
To build conserved building	4,762,295	14,955,709
To purchase plant & machinery	773,540	2,368,062
	<u>5,711,115</u>	<u>18,453,044</u>

21. 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:

	<u>2017</u> \$	<u>2016</u> \$
Not later than one year	2,370,288	1,884,132
Later than one year and not later than five years	<u>4,755,606</u>	<u>44,190</u>
Rental expense for the year (Note 4)	2,170,361	1,563,133
Rental expense for the year (Note 5)	<u>320,970</u>	<u>321,377</u>
Total	<u>2,491,331</u>	<u>1,884,510</u>

Operating lease payments are for rental payable for land and building and certain office equipment. The lease of land and building is up to 31 December 2020.

22. Operating lease income commitments – as lessor

Operating lease income is for rentals receivable from investment properties. The lease to the tenants has no long-term commitment terms.

KWONG WAI SHIU HOSPITAL**23. Financial instruments: information on financial risks****23A. 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:

	<u>2017</u>	<u>2016</u>
	\$	\$
<u>Financial assets:</u>		
Trade and other receivables	10,387,765	4,683,769
Available-for-sale investments	38,807,337	35,755,559
Cash and cash equivalents	84,458,661	81,450,626
At end of the year	<u>133,653,763</u>	<u>121,889,954</u>
<u>Financial liabilities:</u>		
Trade and other payables at amortised cost	<u>7,275,660</u>	<u>3,096,278</u>
At end of the year	<u>7,275,660</u>	<u>3,096,278</u>

Further quantitative disclosures are included throughout these financial statements.

23B. 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 (if necessary). 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 acceptable market practices.
5. When appropriate consideration is given to investing in shares or similar instruments.

There is also an investment committee. The directors 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.

23C. 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 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.

KWONG WAI SHIU HOSPITAL**23. Financial instruments: information on financial risks (cont'd)****23D. 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 15 discloses the restriction placed on cash and cash equivalent balances.

The average credit period generally granted to trade receivable patients is about 30 days (2016 : 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:

	<u>2017</u>	<u>2016</u>
	\$	\$
Trade receivables:		
Less than 30 days	174,894	188,554
31-60 days	66,621	90,618
61-90 days	42,747	59,735
Over 90 days	288,484	296,966
At end of year	<u>572,746</u>	<u>635,873</u>

The allowance which is disclosed in the note on trade and other receivables is based on individual amounts totalling \$Nil (2016: \$3,122) that are determined to be impaired at the end of the reporting year. These are not secured.

23E. 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.

23F. 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.

23G. Foreign currency risk

There is no significant exposure to foreign currency risk.

KWONG WAI SHIU HOSPITAL**23. Financial instruments: information on financial risks (cont'd)****23H. 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 11.

24. Changes and adoption of financial reporting standards

For the current reporting year new or revised Financial Reporting Standards in Singapore 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 7	Amendments to FRS 7: Disclosure Initiative

25. New or amended standards in issue but not yet effective

For the future reporting years new or revised Financial Reporting Standards in Singapore 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 40	Amendments to FRS 40: Transfer of Investment Property	1 Jan 2018
FRS 109	Financial Instruments	1 Jan 2018
FRS 116	Leases and Leases - Illustrative Examples & Amendments to Guidance on Other Standards	1 Jan 2019

KWONG WAI SHIU HOSPITAL**26. Reclassification and Comparative figures**

Disclosure Initiative (Amendments to FRS1) effective from 1 January 2016 requires that an entity shall not reduce the understandability of its financial statements by obscuring material information with immaterial information. There were certain regroupings made to the balances in the financial statements for reporting year 2016. These reclassifications have no significant impact to the financial performance or the financial position of the Hospital.

The financial statements for 2016 of the Hospital cover the reporting year since incorporation on 7 June 2016 to 31 December 2016.

As of 1 July 2017, the Hospital has taken over the operations, together with all the assets and liabilities of the Kwong Wai Shiu Hospital ("KWSH") (UEN: T08CC3024J) incorporated under the Kwong-Wai-Shiu Hospital Ordinance (Chapter 366) and a charity registered under the Charity Act, Chapter 37.

Therefore, the comparative amounts for the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and related notes of the Hospital are not entirely comparable. The management has presented the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and related notes of the Kwong Wai Shiu Hospital ("KWSH") of 2016 for comparative purposes.

This page was intentionally left blank.



*The fragrance always
stays in the hand
that gives the rose...*

赠人玫瑰 手留余香



We wish to express our sincere thanks and appreciation to all our donors, volunteers and well-wishers for your 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，与我们共同成长。





Vision

愿景

To be a highly regarded healthcare institution by promoting the well-being and dignity of the people we serve through compassion, charity and quality 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 needy 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、言语、宗教信仰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, service efficiency and provide compassionate patient care.

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。

KWONG WAI SHIU HOSPITAL

705 Serangoon Road, Singapore 328127

Tel: +65 6422 1200 | Fax: +65 6299 2406

www.kwsh.org.sg