



KWONG WAI SHIU HOSPITAL

廣惠肇留醫院

Since 1910



年报 Annual Report 2021

Always Professional, Always Caring

专业护疗，时刻关怀

# 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.

From a basic establishment offering inpatient services, and Chinese and Western medicine outpatient services, KWSH has evolved to a modern healthcare institution over the years, 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. Besides being the largest single-site nursing home, it has transformed itself to turn into a community hub offering a comprehensive range of healthcare and eldercare services. By 2022, its services will be extended to a network of six different locations in the Central Singapore region, where it works in partnership with Tan Tock Seng Hospital and other providers from the Central Singapore cluster to support the region with a Regional Community Healthcare System.

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 and have their hospital charges subsidised. 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,其创办目的是为了给广东籍移民提供免费的住院和门诊医疗服务。到了1974年,广惠肇留医院开放给所有种族。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。

从早年提供的基本住院和中、西医门诊服务,广惠肇留医院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。

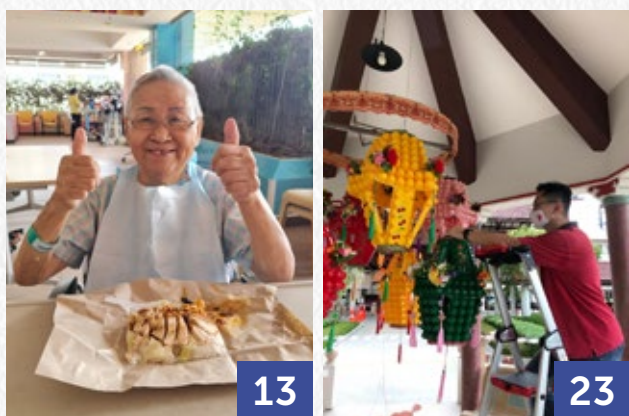
广惠肇留医院除了是新加坡最大的单址疗养院,同时也已经成为一个拥有完善医疗服务和乐龄关爱服务的社区中心。到了2022年,广惠肇所建立的服务网络将一共有六个服务据点。地点集中在新加坡中部地区,而广惠肇将通过与陈笃生医院以及新加坡中部的其他服务业者的合作,为中部地区提供一个区域社区医护体系。

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。





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## From Our Patron 名誉赞助人献词



Mr Wong Kan Seng  
黄根成先生

The completion of the Kwong Wai Shiu Hospital redevelopment in 2018 made it the largest single-site nursing home with over 600 beds. The staff, management and Board continued to work hard to expand our care services. The recently opened wards in the new Block F are the latest testament to KWSH's efforts.

The new wards enlarged the nursing home capacity to 750. They are equipped with enhanced features and have specialised staff to look after the chronic sick residents with long-term complications. The scope and quality of services offered have also been raised. I would like to congratulate Kwong Wai Shiu for continuing to look after the well-being of its residents, after undertaking the historic redevelopment in 2018!

Co-located within Block F is the new Kallang Polyclinic of the National Healthcare Group Polyclinics. It is a welcomed addition to the wide spectrum of services offered at the KWSH Serangoon Road premises. Here, I extend my warmest welcome to our counterpart from the NHGP. The KWSH premises is now truly a community healthcare hub for people living in the Kallang-Whampoa region. Complementing and supporting the hub are our satellite community care centres

广惠肇留医院于2018年完成扩建计划，成为最大的单址疗养院，拥有超过600个床位。而后，职员、管理层和董事会继续努力扩展我们的照护服务。最新启用的F座病房便又一次体现了广惠肇留医院的努力。

新病房启用后，疗养院的床位已增至750个。新病房拥有更完善的设施，并由专才人员照顾患有长期并发症的慢性疾病院友。就此，广惠肇所提供的服务，不仅范围扩大了，质量也提高了。在此，我要赞扬广惠肇于2018年完成历史性的扩建计划后，依然继续为院友的安康设想！

与本院病房同在F座屋檐下的是国立健保集团综合诊疗所旗下新的加冷综合诊疗所。这使得广惠肇留医院实龙岗路院区所提供的广泛服务进一步壮大，确实是个可喜的发展。我在此热烈欢迎国立健保集团综合诊疗所的同仁们。如今，广惠肇留医院的院区已真正成为一个为加冷-黄埔地区居民服务的社区医护中心，而配合与支持着这个社区医护中心的则是我们在院区以外所设立的广惠肇社区关怀中心。我们现在拥有了一个

known as KWS Care. We now have an extended network of care services for the needy and elderly.

Whether at the community healthcare hub or beyond the KWSH main site, Kwong Wai Shiu certainly could not have done it alone. The comprehensive suite of community care services has been a result of the many partnerships and collaborations. I sincerely thank our valued partners very much for working hand in hand with us. There are providers who have offered services, either in collaboration or in tandem with us, to complement what we offer. There are also organisations which help us improve our quality, and institutions which partner us in our training initiatives. Through them all, partnerships have been an important element in KWSH's journey of care. I look forward to KWSH continuously building close ties with existing and new partners alike so that together, we may bring quality and accessible care to the people.

As we strive alongside our partners for the betterment of the lives of the sick and needy, we also have our donors to thank for being the enablers behind us. Our initiatives and services have materialised only because of your philanthropic spirit and benevolence. My heartfelt gratitude goes to all of you for your enduring support, both in good times and bad.

广泛的关怀服务网络，为有需要的人士和年长者提供照护服务。

不管是在这个社区医护中心内的服务，还是广惠肇主院区以外的照护，本院单凭自己的力量是办不到的。完善的社区护理服务是多项合作与协作的成果。我衷心感谢我们的合作伙伴与我们携手同行。一些服务业者或是与我们合作，或是与我们配合，提供服务，与我们现有的服务形成互补。此外也有机构帮助我们提升素质，也有与我们合作推行培训计划的。一路走来的多项合作，伙伴关系一直是广惠肇留医院的医护历程中的一个重要元素。无论是现有或新的合作伙伴，我期待广惠肇留医院继续与他们建立紧密的联系，为人们带来优质和便利的照护服务。

与伙伴们一起为改善贫病大众的生活而努力的当儿，广惠肇也要感谢捐助者成就了我们的工作。我们的计划和服务能够成功落实，皆因为你们的善心和善举。我衷心地感谢你们，无论在顺境或逆境中，都给予了广惠肇留医院不懈的支持。



# From Our Chairman

## 主席献词

Mr Lee Kwok Kie, Patrick  
李国基先生 PJG



I fondly recall the excitement for myself and KWSH when I first took over as Chairman back in 2011.

A few months prior to my appointment, we were given the nod by the Government to remain at our Serangoon Road site after the expiry of our initial land lease. In order to reciprocate the Government's faith in us, we were eager, excited and determined to take up the challenge to embark on this milestone journey and accomplish the largest redevelopment project in our history. Thanks to the hard work and relentless support of our Board members, staff, donors, volunteers and the various parties involved, the redevelopment elevated KWSH to become the largest single-site nursing home in Singapore and transformed the compound into a community healthcare hub offering a range of services! More recently, our ward operations in the brand-new Block F commenced in October and this further increased KWSH's inpatient capacity to 750 beds housed across two buildings. Along with this community hub, there is a network of four community care centres in the heartlands, making care even more accessible. The latest centre, the KWS Care @ MacPherson which began operations in May, is Kwong Wai Shiu's first ever facility situated beyond the Kallang-Whampoa region, the area we have wholeheartedly served throughout our entire existence.

The last 10 years or so had been a decade of milestone developments for KWSH. As we looked back at our past with the spotlight shone especially on the past decade through the launch of our 110th anniversary commemorative book, *Kwong Wai Shiu Hospital 110 Years (1910 - 2020)*, it was only appropriate that we had Minister Gan Kim Yong do us the honour of unveiling the book at our 111th anniversary celebration event in November. Minister Gan played a significant role in KWSH's growth during his time at the helm of the Health Ministry from 2011 to 2021 and it is my good fortune that my chairmanship largely coincided with his stint at MOH. My special thanks and appreciation to Minister Gan for his support and guidance these 10 years. I would also like to thank my comrades from the Board for charting the path of KWSH together with me, and to thank all our generous donors for making our work possible.

As enshrined in the four Chinese characters 任重道远 (an arduous undertaking; a lifelong commitment) calligraphed by one of the Hospital's founders and prominently displayed at KWSH, the endeavour to take care of the needy is indeed an ongoing journey. As we continue our pursuit to offer the best care, I am pleased to share that Kwong Wai Shiu's second nursing home is being readied for commencement in 2022. Upon its completion, the Potong Pasir facility will complement our existing nursing home and boost our total number of beds to nearly 1,200, making us one of the largest nursing home operators here and further strengthening the support that Kwong Wai Shiu offers to our ageing society.

With an extended network of care infrastructure in place, KWSH will be looking to do even more for the community. A key component of our community care services will be to provide more and better preventive healthcare services in the HDB estates so that residents may conveniently participate in our line-up of activities and programmes to enhance their health. Not forgetting the less mobile groups and those who require assisted-living services at home, we also hope to step up our home care services to ensure the needy can receive timely assistance on healthcare issues and beyond.

Boasting the finest hardware (facilities, equipment) will be futile if there isn't a caring heart determined to serve. On this note, I would like to express my deepest appreciation to our big-hearted volunteers. Despite the difficulties presented by the pandemic, KWSH's volunteers have continued to serve whenever circumstances and prevailing safety measures would allow. They dug deep into their creativity to serve our clients in various modified ways such as virtual sessions or activities conducted in smaller groups and continued to shower our elderly with love and warmth by sending gifts and donations when visiting is not possible. Thank you, our volunteers!

忆起我在2011年接任主席的时候，那是一个对我和对广惠肇留医院来说都非常令人兴奋的时期。

在我走马上任前的几个月，医院才刚刚接获政府的批准，允许我们在原本的租约期满后，继续留在实龙岗路院址。为了回报政府对我们的信任，我们满怀热忱与决心，迫不及待地迎接挑战，踏上了这个具有里程碑意义的旅程，进而完成本院历史上最大规模的扩建项目。在董事会成员、职员、捐献者、义工和各方的努力与不懈支持下，扩建后的广惠肇留医院使本院一举成为本地最大的单址疗养院，整个院区也被打造成为一个提供多元化服务的社区医护中心！最近，全新F座大楼内的病房在10月份正式启用，进一步增加了广惠肇留医院的住院设备，两座大楼共设750张床。除了主院区这个社区医护中心，我们也在邻里设立了四间广惠肇社区关怀中心，让居民可更便捷地受益于我们的照护服务。最新的广惠肇社区关怀中心5月份于麦波申投入服务，这是广惠肇在加冷-黄埔区以外的首个设施。广惠肇自创院以来，多年全心全意地服务加冷-黄埔区，此次是我们首次扩大服务版图。

广惠肇留医院的发展在过去十来年间迈过了不少里程碑。回顾本院历史，我们发布了一本110周年纪念刊，并把焦点特别放在过去的10年里。在11月的广惠肇111周年庆祝活动中，颜金勇部长为这本《广惠肇留医院110年 (1910 - 2020)》主持了推介仪式。颜金勇部长在2011年至2021年出任卫生部长期间，在广惠肇留医院的发展道路上扮演了举足轻重的角色，此次由他为本院揭开新书，别具意义。我很庆幸自己担任医院主席的这段日子，恰好与部长的卫生任期大致相同。特别要谢谢和感激颜部长这10年来的支持与指导。我也要感谢董事会同仁和我一起规划了广惠肇留医院的发展道路，还要谢谢所有慷慨的捐赠者让我们的工作得以顺利进行。

展示在广惠肇留医院的“任重道远”四字，出自本院其中一名创办人之手，铭刻于心，时刻提醒着我们照顾有需要人士的使命是没有止境的。我们持续为提供最佳的照护服务而努力，而接下来广惠肇的第二家疗养院即将在2022年投入服务。位于波东巴西的疗养院建成后，将与现有的疗养院相辅相成，将床位总数增加到近1200个，使广惠肇成为本地最大的疗养院业者之一，并进一步加强我们给予新加坡老龄化社会的支持。

随着本院在照护方面的基础设施网络扩大，广惠肇留医院将着手为社区提供更广泛的服务。我们的社区关怀服务的一个重要部分，将是在组屋区提供更多更好的预防保健服务，让居民能够方便地参与我们所准备的活动和节目，以促进他们的身心健康。我们也希望能加强居家关怀服务，为行动较不便者和需要居家援助的人士提供便利，确保有需要的居民能在医护和其他方面获得及时的帮助。

若是没有一颗炽热的心，广惠肇纵使拥有最好的设施、设备也将是徒劳无功。为此，我谨向热心的义工们致以最深切的谢意。尽管冠病带来了种种困难，但只要情况是当前安全措施允许的时候，广惠肇的义工总是会继续为病友服务。他们深具创意，以各种创新方式为院友办活动，如线上虚拟活动或是小组活动等。即使不能够亲临广惠肇的时候，义工也仍旧通过礼物和捐赠的方式，继续为我们的年长者送上爱和温暖。谢谢你，我们的义工朋友！



## From Our CEO 总裁献词



Dr Ow Chee Chung  
区志忠医生



As the nation administered its first Covid-19 vaccination on 30 December 2020, KWSH was already rallying our resources to ready ourselves for our own inoculation exercise. As soon as MOH gave the go-ahead for nursing homes, we heeded the call immediately and promptly began our vaccination drive on 13 January with our staff getting vaccinated. Spirits were high as we, whether the vaccinators or the vaccinated, were all eager to play our little part to keep the disease at bay. Our spirits were further lifted with the visit of Ministers Gan Kim Yong and Lawrence Wong, Co-Chairs of the Multi-Ministry Taskforce for Covid-19, who met our staff and also received their vaccinations along with our colleagues.

KWSH concluded the vaccination drive in March with our staff and nursing home residents completing the primary doses of the vaccine. Over the year, we administered a total of 2,227 shots for the primary doses and when booster vaccine shots were introduced later in the year, KWSH also promptly engaged our staff and residents for the booster vaccine.

As we look back at our vaccination efforts during the year, it had been an honour for the Hospital to administer the vaccinations for our two Ministers. We thank the Ministers for the vote of confidence indeed and I would also like to express the Hospital's thanks to the various agencies for their utmost support in coordinating the resources through KWSH's vaccination exercises, not forgetting of course, their immense efforts in guiding and working hand in hand with us on the many safety measures revolving around an ever-evolving Covid-19.

Despite the pandemic, KWSH have kept up with our developments and expansion and in the pipeline is an upcoming second nursing home situated at Potong Pasir. Administratively, enhancements and updates had been made to our organisation structure to reflect the impending new operations. With additional manpower for the new nursing home coming on board as our recruitment got underway, we could in fact be mere months away from admitting our first resident into this home. The TOP (Temporary Occupation Permit) for the Potong Pasir facility had been obtained in December and we are now all geared up for our first admission in the second quarter of 2022. Welcome to Potong Pasir!

It has been a year since we were appointed the first SkillsFuture Queen Bee in Singapore's community care sector on 13 November 2020, tasked to reach out to fellow Community Care Organisations (CCO) on the training front to boost the sector's skills and improve the standard of care. In this regard, our Queen Bee team at KWSH's dedicated training wing, the Community Training Institute (CTI), has been kept "bee-zy" with the many programmes rolled out. As 2021 drew to a close, we had engaged 47 CCOs and their staff for participation in our Queen Bee initiatives. Apart from courses conducted by the CTI such as the "Lean and Innovation Masterclass" and "Leading Automation & Digitalization Projects", our Queen Bee line-up also includes a mentorship programme aimed at guiding and supporting CCOs in their technology and process innovations. Five partner Industry Expert organisations have come on board as mentors for CCOs to tap on their expertise and the mentorship programme has already successfully kickstarted five projects involving various CCOs.

The Hospital's commitment toward excellence and our plans for continual growth would never have come to fruition if not for the tireless work put in by the KWSH family. My appreciation goes to the Board members for lighting up the way for us through their leadership and support. Let me also salute our healthcare professionals for performing their frontline duties wholeheartedly and commend our other staff for their equally important auxiliary roles in ensuring that our services are Always Professional, Always Caring!

我国于2020年12月30日施打了本地首支新冠病毒疫苗。那个时候，本院也已经开始积极准备好各种资源，紧锣密鼓地筹备我们自己的接种计划。当本地疗养院接获卫生部通知，可开始施打疫苗，广惠肇便第一时间响应号召，于1月13日展开接种行动，为本院职员注射疫苗。无论是接受注射或施打疫苗的同事，个个士气高昂，期待自己能为抗疫尽一己之力。当天，我们也有幸迎来颜金勇和黄循财部长前来访问，进一步为大伙儿打了一剂强心针。政府抗疫跨部门工作小组的这两位联合主席除了与接种疫苗的广惠肇职员交流，也和本院同事一同接受了疫苗注射。

随着本院的职员和疗养院院友纷纷完成基本新冠病毒疫苗接种程序，我们的接种计划也在3月份暂告一段落。一年下来，广惠肇一共为基本疫苗接种程序注射了2227剂疫苗，而我国推出追加剂后，院方也再一次积极鼓励职员和院友接种。

回首医院这一年在疫苗接种方面的各项工作，本院能够为两位部长注射疫苗，实属荣幸。广惠肇非常感谢部长们给予我们的信任，而我同时也要代表医院谢谢各个机构部门的大力支持，不仅帮我们协调疫苗接种所需的资源，也在充满变数的疫情之下持续帮助我们应付且实施各种安全措施。

尽管疫情持续不断，广惠肇发展和扩充的步伐却没有停滞，而本院旗下位于波东巴西的第二家疗养院也已经指日可待。为了反映即将落实的新疗养院运作，我们已更新并完善了广惠肇的组织结构。除了这些行政方面的准备，我们也已经为新疗养院招募了新员工。一切准备就绪，预计再过几个月，疗养院便可接收首批院友。我们已于12月取得临时入伙证(TOP, Temporary Occupation Permit)，并且准备在2022年第二季开始迎来新院友入住。欢迎来到我们的波东巴西院区！

广惠肇此前于2020年11月13日被委任为本地社区护理领域的首个“技能创前程行业领头羊”公司，被赋予支持培训与协助其他社区护理机构的使命，以提升业界的整体技能和护理水平。过去的一年，本院专属培训部门，社区培训学院，的“领头羊团队”如火如荼地展开了多个项目。截至2021年年底，我们已经同47家社区护理机构及他们的员工取得联系，与他们探讨参加本院各种领头羊计划的事宜。社区培训学院在这期间推出的课程，内容包括精简程序与创新、职场自动化与数码化等等。除此之外，我们的领头羊项目还有一项“师带徒”计划，旨在引导和支持社区护理机构采纳科技以及创新工作程序。已经有五家“领域专才”伙伴机构加入计划担任导师，让社区护理机构可以受益于他们的专业知识。“师带徒”计划迄今为止已经成功落实了五个由各个不同的社区护理机构参与的项目。

医院对于卓越的追求以及我们持续扩充中的各种发展计划，因为广惠肇大家庭的不懈努力，方能实现。董事会成员给予我们的领导和支持，宛如我们努力道路上的一盏明灯，我在此衷心予以感激。我还要向本院的所有医护人员致敬，感谢他们全心全意地坚守前线工作岗位。广惠肇的其他同事当然也值得表扬，他们扮演着同样不容忽视的辅助角色，和大伙儿携手实现广惠肇留医院的“专业护疗，时刻关怀”！





### Our Management Team

Dr Ow Chee Chung was appointed CEO of KWSH on 1 October 2012. Together with the management team, they ensure synergy between the different departments.

From left: *Stephanie Wan* (Senior Manager, Inpatient Operations), *Dr Richard Tan* (Director of Clinical Services), *Phoebe Teo* (Dy Director, Corporate & Community Relations), *Tan Kok Hwa* (Dy Director, Information Management & Support Services), *Ivy Seah* (Dy Director, Operations & Admin, KWSH@PTP), *Michelle Lew* (Director of Ambulatory Services), *Dr Ow Chee Chung* (CEO), *Dr Liauw Siew Lian* (Chief Physician, TCM Centre), *William Chan* (Director of Operations Support Services), *Jessy Chang* (Director of Nursing), *T T Pang* (Dy CEO), *Patricia Teh* (Director of Finance), *Poh Seok Ching* (Director, Human Resource & Organisational Development)

## Year at a Glance 全年概况

### Three New Types of Social Activities



"Takeaway" Day



Virtual Travel Lane



Exergaming



**10,135**  
clients and wellness  
members served in 2021

### Launched 128 new nursing home beds with capacity for chronic sick care



**3,226**  
home care visits conducted  
for 159 households

### Community Care Services

### Ventured beyond Kallang-Whampoa: opened KWS Care @ MacPherson in May 2021



### Outpatient Rehab Services



**56,337** sessions

### TCM Centre



**49,167** patient visits



# Executive Committee

## 执行委员会



### Chairman 主席

Mr Lee Kwok Kie, Patrick, P/JG  
李国基

Appointed on 6 March 2011  
Past Appointments: Vice Chairman (5 July 2009)

Chairman  
Sing Lun Holdings Pte Ltd



### Vice Chairman 副主席

Dr Cheong Wai Kwong  
张伟光

Appointed on 15 June 2005  
Director/Dermatologist  
Specialist Skin Clinic  
and Associates Pte Ltd



### Vice Chairman 副主席

Mr Tang Kin Fei, PBM  
邓健辉

Appointed on 6 March 2011  
Chairman  
SIA Engineering  
Company Ltd



### Vice Chairman 副主席

Mr Ng Siew Quan  
吴绍均

Appointed on 1 July 2020  
Past Appointments:  
Treasurer (1 July 2017)  
Honorary Secretary (11 July 2015)

Partner  
PricewaterhouseCoopers LLP



### Vice Chairman 副主席

Mr Leong Sin Yuen, William  
梁善源

Appointed on 1 July 2020  
Executive Director  
Leung Yun Chee & Sons Realty  
Pte Ltd  
Leong Heng Keng & Sons Group



### Treasurer 财政

Mr Hoong Kong Fatt  
洪广发

Appointed on 1 July 2020  
Past Appointments:  
Honorary Secretary  
(6 March 2011)

FCA Singapore  
K. F. Hoong & Company



Mr Lam Yew Choong  
林耀松

Executive Director  
Seng Lee Tobacco  
Factory (Pte) Ltd



Mr Lau Kam Yuen  
刘锦源

Partner  
KPMG LLP



Mr Wan Shung Ming, PBM  
尹崇明

Executive Director  
Tin Sing Goldsmiths Pte Ltd



Mr Chen Wei Ching, Vincent  
陈伟清

Director  
Chen Holdings Pte Ltd



Ms Cheong Sook Peng  
张瑞平

Past KWSH Appointments:  
Assistant Honorary  
Secretary (5 July 2009)

Director  
TCK Investment Pte Ltd



Ms Leong Lai Onn, Susan  
梁利安

CEO  
Adsan Law LLC



Mr Kwong Kin Mun  
邝健文

Retired Banker



Mr Lee Kean Phi, Mark  
李坚辉

Chairman  
Vac-Tech Engineering Pte Ltd



Mr Lum Wen Hong, Adrian  
林泳禧

Director  
Property Development  
Lum Chang Holdings Ltd



Mr Wong Chee Heng  
黄志恒

Group Managing  
Director & CEO  
Straits Construction  
Group Pte Ltd



# Governance

## 监管

### Board of Directors (01 July 2020 – 30 June 2023)

#### 广惠肇留医院董事会

#### Honorary Chairman 名誉主席

Chia Weng Kaye 谢永祺

#### Senior Honorary Directors 高级名誉董事

Ho Kwok Choi 何国才  
Kok Pak Weng, Willie 郭伯荣  
Leong Mun Sum 梁文琛  
Lo Hock Ling 卢鹤龄  
Pan Tien Chor 潘天佐

#### Honorary Directors 名誉董事

Chan Chiu Kok 陈沼阁  
Chang Weng Fei 曾荣辉  
Ching Kwok Choy 程国材  
Chong Kar Shin 张家胜  
Chong Kit Cheong 钟杰章  
Chou Yik Lin 周奕年  
Chui Fook Wah 崔福华  
Chui Pui Cheng 徐沛清  
Foong Khai Leong 冯启良  
Ho Nai Chuen 何乃全  
Hooi Kok Wai 许国威  
Lai Ha Chai 黎富荣  
Lee Cheuk Yin 李焯然  
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  
Lum Kok Seng, David 林国城  
Lum Kwan Sung, Raymond 林均城  
Poon Tien Sheu 潘天仕  
Seow Choke Meng 萧作鸣  
Sim Yong Teng, Mike 沈荣镇  
Sin Leong 冼良  
Tang Sheung Ching 邓尚正  
Wong Hoo Tung 黄河东  
Wong Swee Chun 黄遂燊

#### Chairman 主席

Lee Kwok Kie, Patrick 李国基

#### Treasurer 财政

Hoong Kong Fatt 洪广发

#### Vice Chairman 副主席

Cheong Wai Kwong 张伟光  
Tang Kin Fei 邓健辉  
Ng Siew Quan 吴绍均  
Leong Sin Yuen, William 梁善源

<u>Board Members 董事</u>	<u>Date of Appointment 委任日期</u>
Chan Kim Ying 陈剑英	12.08.2007
Chen Wei Ching, Vincent 陈伟清	23.06.2011
Cheong Sooi Peng 张瑞平	15.05.2005
Cheong Wai Kwong 张伟光	08.06.2003
Robert Chew 周永明	07.06.2009
Chia Weng Soon 谢永信	16.05.1993
Fong Yue Kwong 方遇光	23.06.2011
Ho Oi Ling, Jolene 何爱玲	15.10.2021
Hoong Kong Fatt 洪广发	12.08.2007
Kwang Toh Kay, Gary 关道基	01.07.2020
Kwong Kin Mun 邝健文	23.06.2011
Lam Yew Choong 林耀松	08.06.2003
Lau Kam Yuen 刘锦源	01.07.2019
Lee Kean Phi, Mark 李坚辉	01.07.2019
Lee Kwok Kie, Patrick 李国基	24.06.2001
Lee Pui Luin Anne 李佩銓	23.06.2011
Leong Lai Onn, Susan 梁利安	01.07.2019
Leong Sin Kuen, Chris 梁善权	23.06.2011
Leong Sin Yuen, William 梁善源	23.06.2011
Lo Wei Min, Pearlyn 卢慧敏	08.06.2003
Loh Keng Fai, Winston 鲁劲辉	12.08.2007
Loh Weng Whye 罗永威	12.08.2007
Lum Wen Hong, Adrian 林泳糠	01.07.2019
Moh Swee Cheong, Doris 毛瑞庄	15.05.2005
Ng Siew Quan 吴绍均	07.06.2009
Ng Yok Kuan 吴毓均	18.06.1999
Seow Choke Meng 萧作鸣	18.06.1999 (Resigned on 30.06.2021)
Seow Lee Kian Terene 萧丽娟	12.08.2007
Sew Weng Cheong, Lawrence 萧永祥	12.08.2007
Tang Kin Fei 邓健辉	07.06.2009
Tang Tat Kwong 邓达光	27.06.2013
Wan Shung Ming 尹崇明	16.05.1993
Wong Chee Heng 黄志恒	01.07.2019



## Governance 監管

### Committees 委员会

#### Audit Committee 审计委员会

##### Chairman 主任

Lau Kam Yuen 刘锦源

##### Vice Chairman 副主任

Chen Wei Ching, Vincent 陈伟清

#### Estate Committee 产业委员会

##### Chairman 主任

Wan Shung Ming 尹崇明

##### Vice Chairman 副主任

Wong Chee Herng 黄志恒

#### Finance Committee 财务委员会

##### Chairman 主任

Hoong Kong Fatt 洪广发

##### Vice Chairman 副主任

Lum Wen Hong, Adrian 林泳糠

#### Fundraising Committee 募捐委员会

##### Chairman 主任

Leong Sin Yuen, William 梁善源

##### Vice Chairman 副主任

Lee Kean Phi, Mark 李坚辉

#### HR Committee 人事委员会

##### Chairman 主任

Leong Lai Onn, Susan 梁利安

##### Vice Chairman 副主任

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

Cheong Sooi Peng 张瑞平

#### Nomination Committee 推选委员会

##### Chairman 主任

Ng Siew Quan 吴绍均

### 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. The Hospital has been accorded IPC (Institution of a Public Character) status from 1 July 2020.

As of 1 July 2017, the Hospital had 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
Bank	:	DBS Bank Ltd
Auditor	:	RSM Chio Lim LLP
Legal Advisor	:	Adsan Law LLC
Corporate Secretary	:	Mr Adrian Peh



## Corporate Governance Statement

### Board of Directors

The Board is committed to achieving high standards of corporate governance to promote best practice and corporate transparency. It firmly believes that good corporate governance is essential to the sustainability of KWSH's performance and its commitment to preserving public confidence. KWSH is pleased to report that it has adhered to the principles and guidelines of the Code of Governance for Charities and Institutions of a Public Character.

The Board steers the Hospital towards achieving its social mission and enhancing the well-being of its clients. The Hospital is going through a transition to rationalize the optimal size of the Board and term limit of the Board members. The Board currently comprises 32 members. Although some of the Board members have served more than 10 years, they are mainly a holdover from the Ordinance days who have abundant knowledge of the organisation and their services are required to ensure continuity for the Hospital. These Directors have the enthusiasm in devoting the effort in the Hospital.

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 2021 with the average attendance rate of 93.1%.

The Board has delegated the overseeing of the Hospital to a 16-member Executive Committee (EXCO) which consists of Board Chairman, Vice Chairmen, and Chairmen of Committees. EXCO met 11 times in financial year 2021 with the average attendance rate of 89.2%.

EXCO Member	Attendance	Appointed
1 Lee Kwok Kie, Patrick 李国基	11/11	
2 Cheong Wai Kwong 张伟光	10/11	
3 Tang Kin Fei 邓健辉	11/11	
4 Ng Siew Quan 吴绍均	11/11	
5 Leong Sin Yuen, William 梁善源	9/11	July 1, 2017
6 Hoong Kong Fatt 洪广发	11/11	
7 Wan Shung Ming 尹崇明	10/11	
8 Lam Yew Choong 林耀松	10/11	
9 Chen Wei Ching, Vincent 陈伟清	11/11	
10 Cheong Sooi Peng 张瑞平	11/11	
11 Kwong Kin Mun 邝健文	11/11	
12 Lau Kam Yuen 刘锦源	11/11	
13 Lee Kean Phi, Mark 李坚辉	8/11	July 1, 2020
14 Lum Wen Hong, Adrian 林泳糠	6/11	
15 Leong Lai Onn, Susan 梁利安	9/11	
16 Wong Chee Heng 黄志恒	9/11	

### Operations, Controls and Compliance

KWSH has standard operation procedures (SOPs) in place and conducts internal audits to test the effectiveness of internal controls. KWSH has engaged Deloitte & Touche Enterprise Risk Services Pte Ltd to assist in the internal audits and where appropriate, advise on how to enhance the effectiveness and adequacy of our internal controls framework and SOPs.

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

### Conflicts of Interest

KWSH has policies and standard operating procedures in place for Board members, staff and volunteers regarding the Conflicts of Interest, to ensure that all parties will act in the best interests of KWSH. They are required to declare any conflict/potential conflict of interest periodically and are apprised of the procedures when they first join the organisation.

There is no paid staff who is a close member of the family of the Executive Head or Board members.

At the 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 helps 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](mailto:whistleblowing@kwsh.org.sg)

### Reserves Policy

The reserves provide financial stability and the means for the development of the Hospital's activities. The Hospital intends to maintain the reserves at three to four years, a level sufficient for its future operating needs bearing in mind its major expansion that will be ongoing over the next few years.

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.



# Highlights of 2021

## 2021 年亮点

### Welcoming Ministers to Receive Vaccinations at KWSH

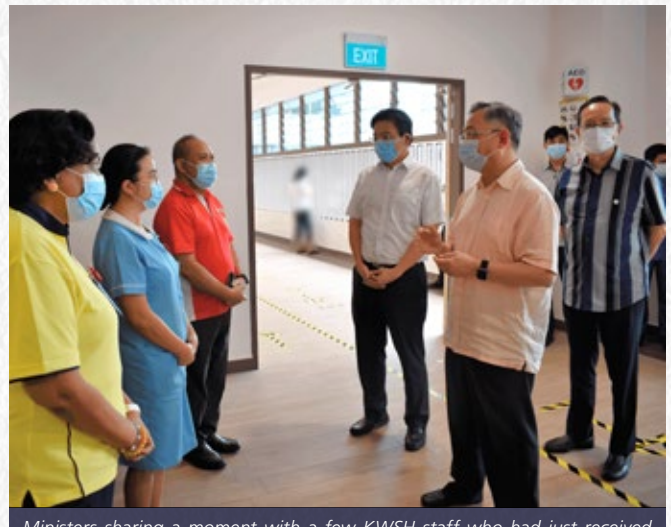
On 13 January, KWSH welcomed the two Co-Chairs of the Multi-Ministry Taskforce for Covid-19, Ministers Gan Kim Yong and Lawrence Wong, as we kickstarted our organisation's landmark Covid-19 vaccination programme. Besides receiving the first dose of the vaccine during their visit, the two Ministers took the opportunity to chat with some of our frontline nursing and care staff who had also just been inoculated.

### 部长前来广惠肇接受疫苗接种

本院于1月13日开始了意义重大的冠病疫苗接种行动，并于当日迎来政府抗疫跨部门工作小组联合主席颜金勇部长和黄循财部长。两位部长除了在造访本院时注射了第一剂疫苗，同时也借此机会与刚接受疫苗接种的前线护理人员交流。



Minister Gan registering for his Covid-19 vaccination at KWSH. 颜部长于广惠肇留医院登记接种冠病疫苗



Ministers sharing a moment with a few KWSH staff who had just received their first dose of the vaccine. 部长们与刚完成接种第一剂疫苗的广惠肇职员进行交流



Dr Richard Tan, Director of Clinical Services, KWSH, administering the jabs for the Ministers. 广惠肇留医院临床与医疗服务总监陈忠兴医生替部长施打疫苗



Minister Wong (left) and Minister Gan (right), with KWSH CEO, Dr Ow Chee Chung (second from left), and KWSH Chairman, Mr Patrick Lee (second from right), at the observation zone for their 30-minute rest after receiving the vaccination. 完成注射后需在现场休息30分钟。黄部长(左)和颜部长(右)在医院总裁区志忠医生(左二)及主席李国基先生(右二)的陪同下,到观察区休息片刻



# Resilience in Pandemic 抗疫举措

## Covid-19 Vaccinations and Testing

To upkeep the safety of our residents and staff amid the pandemic, KWSH rolled out these measures in accordance with advisories from the Ministry of Health and the Agency for Integrated Care.

### Mass Vaccination Exercises for Staff and Residents

On 13 January, we commenced the Covid-19 vaccination exercise for our staff and outsourced partners and had since completed the two-dose primary vaccination series for them, with booster shots ongoing. We also started the vaccination programme for our residents on 3 February, administering the shots in the wards to minimise their potential exposure to the virus. Vaccinations for residents are ongoing due to new admissions, and booster shots have been doled out to those eligible.

### Rostered Routine Testing

From July to October, our infection control officers, with the support of our nurse managers and ward nurses who are certified swabbers, conducted the fortnightly Rostered Routine Testing for all resident-facing staff.

## Ensuring Normalcy: Visitations and Celebrations

Noting the challenges our residents, visitors and clients faced in adapting to the new normal, our staff spared no effort in maintaining a sense of normalcy for them, all while keeping to prevailing guidelines.

To ensure visitors could continue visiting our residents safely when visitations were allowed, we implemented a mandatory pre-entry Antigen Rapid Test (ART). Before entering our nursing home building, visitors had to go to our in-house ART station for a supervised self-swab. Apart from keeping the station spacious and well-ventilated, we also set up a screen to play a video which taught visitors how to do a proper test.

Over at our Senior Care Centre, our staff made sure that our clients were not deprived of the usual festive celebrations. On top of their respective duties, our staff performed lion dances for the clients, and even doubled up as festive characters like Chang'e. Other festivities we celebrated include Dragon Boat Festival, Hari Raya and Deepavali.

## 疫苗接种与冠病检测

为了在疫情中保障院友和职员的安全，本院按照卫生部及护联中心的疫情指引推出了下列措施。

### 为员工和院友进行大规模疫苗接种

本院于1月13日展开了冠病疫苗接种行动，广惠肇职员和外包公司员工接受疫苗接种，先后完成了两剂疫苗的注射，施打追加剂的工作也持续在进行中。我们也从2月3日开始为本院院友进行疫苗注射，并且选择在病房内为他们进行注射以减低他们接触到病毒的风险。我们将持续为新入住本院的院友进行疫苗注射，同时也在为那些符合条件的院友接种追加剂。

### 轮流定期检测

从7月至10月之间，本院的感染控制专员，连同拥有合格拭子检测员资格的护士长与病房护士们，为所有必须与院友接触的广惠肇职员进行了每两周一次的轮流定期检测。

## 维持常态：亲友探访与庆祝活动

本院意识到院友、访客和我们的服务对象在适应新常态时所面临的挑战，因此广惠肇职员不遗余力地在遵守当前条例的同时，尽量为他们维持一些过往的生活常态。

在安全管理条例允许访客探访院友时，本院为确保访客能够在安全的情况下探访院友，要求访客在进入疗养院前必须接受抗原快速检测。进入病房大楼前，访客首先需要到本院的快速检测站，在检测站人员的监督之下完成自行检测。除了设立一个空间宽敞且通风良好的检测站，本院还在检测站安装了屏幕，播放教导访客如何正确完成自行检测的视频。

另一边厢，本院乐龄护理中心的同事则确保服务对象依旧能够享受过往的佳节喜庆。除了把自己的工作本分做好，广惠肇职员也亲自呈献舞狮表演，甚至还扮演成嫦娥等佳节人物。我们所庆祝的各个节日还包括了端午节、开斋节和屠妖节。



Covid-19 vaccinations done in-house at KWSH for our staff and nursing home residents. 广惠肇为本院同事和疗养院院友注射冠病疫苗



A visitor to KWSH undergoing a supervised ART. 监督访客进行抗原快速检测



ART instructional video at self-test station to guide visitors. 在自行检测站播放视频向访客示范抗原快速检测的步骤



## Resilience In Pandemic 抗疫举措

### Supporting Other Nursing Homes

Since the pandemic's onset, KWSH has actively participated in the Agency for Integrated Care and Ministry of Health's staff deployment programme to other nursing homes. In 2021, we commissioned three staff to support another nursing home in May, and six staff to assist yet another home in September. Despite the unfamiliar working environment, low manpower strength and long working hours, these nurses, who had volunteered themselves for the task, gave their best to care for the residents at the respective homes. Our nurses have since returned to KWSH safely and healthily upon completion of their deployment programme!

### Singapore Health Quality Service Awards 2021

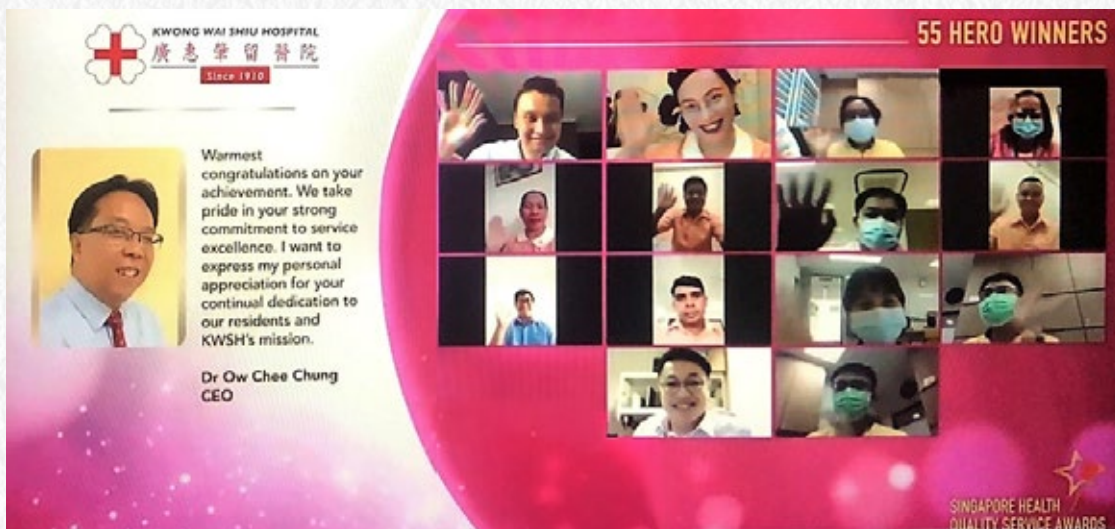
Themed "Celebration of Unity", the 2021 Singapore Health Quality Service Awards (SHQSA) honoured those who made significant contributions to the nation's fight against Covid-19. On 29 March, 55 KWSH staff received Hero awards during the virtual awards ceremony with guest of honour Mr Gan Kim Yong, then the Minister for Health, in attendance. Organised by SingHealth Duke-NUS Academic Medical Centre, the annual SHQSA recognises the exemplary efforts of healthcare professionals in delivering excellent service to patients.

### 支援其他疗养院

自疫情开始以来，本院便积极支持护联中心和卫生部的人员派遣行动，将广惠肇职员外借到其他疗养院协助他们。我们在2021年5月派了三名同事前往别的疗养院，在9月又派了六名职员支援另一家疗养院。尽管面对着不熟悉的工作环境、人手短缺的情况和长时间的工作，这些自告奋勇的护士们依旧尽心尽力地在各自支援的疗养院照料院友。这些护士们已在完成派遣任务后安全健康地返回本院服务！

### 2021年新加坡保健优质服务奖

以“团结一心” (Celebration of Unity) 为主题的2021年新加坡保健优质服务奖向那些在我国防疫工作中做出杰出贡献的医护人员给予认可。本院55名同事于3月29日举行的线上颁奖典礼获得了“抗疫英雄”奖。参与此次颁奖典礼的还包括典礼主宾，时任卫生部长颜金勇先生。这项由新保集团杜克-国大学术医学中心所举办的一年一度奖项，旨在肯定模范医护人员为病患提供卓越服务时的付出。



A total of 55 KWSH staff were honoured for their contributions toward the nation's fight against Covid-19. 共有55名广惠肇同事获奖，肯定他们在抗疫方面所做出的贡献



# Key Initiatives 服务提升与主要项目



Residents pitting their skills in one of the exergames. 院友在“运动电玩”游戏中大显身手!

## Exergaming

Starting from November, we offered some of our residents an alternative to sedentary pastimes: exergames, which are motion-based video games that track changes in players' direction and speed through a sensor attached to a television. With movement restrictions within the wards, exergaming was a welcome way for our residents to work up some sweat and provided opportunities for social interaction as they could play against their ward mates in friendly competitions. They were also enthralled by the visual and audio effects relayed through the exergames!

## 运动电玩

除了久坐式和身体活动较少的消遣方式外, 本院从11月份起开始为一些院友们提供了另一种娱乐选择, 即“运动电玩”。运动电玩是一款以动作主导的电子游戏, 通过链接电视的感应器追踪玩家在方向和速度上的改变。由于院友们在病房内无法大幅走动, 因此运动电玩便成了一种让院友动动筋骨, 出出汗的活跃方式, 同时也让他们能够与其他院友友好较量, 为他们提供社交机会。运动电玩所带来的视觉和听觉震撼也让院友深深着迷!



Residents were provided game sheets to complement and enhance their virtual tour experience. 除了虚拟旅游, 我们也提供游戏问答卷为院友的“旅行”增添兴致

## Virtual Travel Lane

At the same time as the launch of the Vaccinated Travel Lane (VTL), KWSH introduced our very own VTL – Virtual Travel Lane – which also coincided with the second anniversary of our World Heritage day activity space's opening. Using an app, our residents visited landmarks such as the Colosseum in Italy and Taj Mahal in India, as well as went on local jaunts to favourites like Chinatown and Little India. While taking in the panoramic views, residents were also encouraged to look out for the objects and buildings listed in the game sheets provided.

## 虚拟旅游

在政府开通疫苗接种者旅游走廊 (Vaccinated Travel Lane, VTL) 的同时, 广惠肇留医院也推出了自己的VTL, 即“虚拟旅游走廊” (Virtual Travel Lane), 而本院VTL的推出也正好碰上院内以“世界文化遗产”为主题的日间活动空间落成两周年。院友们通过智能设备的应用程序游览各国地标, 例如意大利的古罗马竞技场和印度的泰姬陵, 也前往了牛车水和小印度等本地旅游热点。在院友欣赏着美丽景色的同时, 本院也为他们准备了游戏问答卷, 鼓励他们多留意景点周围的各种事物与建筑。



## “Takeaway” Day

When visits to nursing homes were suspended, our residents greatly missed their family and friends and the takeaway food they brought. Noticing this, our Inpatient Services team collaborated with our Residents' Wellness Club Committee (RWCC) in September to “take away” all-time favourites like char siew rice and roasted chicken rice from Pek Kio Market & Food Centre for 270 residents.

## 外带食物日

当本院暂停疗养院探访时, 院友们非常想念亲友和他们所买来的外带食物。我们注意到了这点, 于是广惠肇的住院服务团队于9月份与院友康乐俱乐部委员会 (Residents' Wellness Club Committee, RWCC) 合作, 从白桥巴刹与熟食中心为270名院友外带了叉烧饭和烧鸡饭等人气美食。



A Residents' Wellness Club Committee ambassador helping a fellow resident place order for her favourite hawker fare! 一名“院友康乐俱乐部委员会”大使替另一名院友下单点餐!

With the ward staff's help, the RWCC ambassadors went around their wards to take orders using order chits. These were collated by the Inpatient Services team, who bought the takeaway food over four days. The food was deliberately packed into individual bags for the residents to eat directly from, so that they could smell the food's aroma upon opening the packets and relive their experiences of eating out.

在病房同事的协助下, RWCC大使在各自的病房以点餐单为其他院友“下单”。住院服务团队的同事则帮忙整理订单, 并在接下来四天买来这些外带美食。同事们还刻意将食物个别包装以便让院友能够直接从包装品尝食物, 这样一来他们便能够在打开包装时第一时间闻到食物的香味, 让他们重温在外用餐的体验。

## Art Pantry

With the Community Silver Trust Fund's support, KWSH's Active Ageing Hubs engaged qualified art teachers from Hans Art Gallere to conduct Art Pantry sessions for our clients. Aimed at promoting mental wellness and fine motor skills, Art Pantry is a geriatric watercolour painting class that gives seniors therapeutic opportunities to wield their brushes and unleash their creativity in producing an art piece after each session. Well-received by our seniors, Art Pantry enables them to explore diverse methods of self-expression and self-care that ultimately support their emotional well-being.

## 美术活动

在社区乐龄基金的支持下, 广惠肇留医院的各家活跃乐龄中心请来来自 Hans Art Gallere 的合格艺术老师前来为中心服务对象举办名为 Art Pantry 的美术活动。旨在促进心智健康和锻炼精细运动技能的 Art Pantry 是个适合年长人士参与的水彩课, 让乐龄人士有机会通过疗愈的方式挥动画笔和发挥创意, 在每堂课结束后完成一份画作。深受乐龄朋友欢迎的 Art Pantry 为他们提供了各种自我表达和自我关怀的方法, 有助维持他们的情商健康。



## Key Initiatives 服务提升与主要项目

### YZF-KWSH TCM Residency Programme: Welcoming a New Batch

Sponsored by the Yangzheng Foundation (YZF), the YZF-KWSH Physician Residency Programme aims to raise the professionalism and competency of newly graduated TCM physicians. In 2021, our inaugural batch of Resident Physicians (RP) successfully concluded their two-year programme with exposure to clinical, research, education, and administrative duties in KWSH. They also benefitted future RPs by contributing valuable feedback to finetune the residency programme's administration.

In March, we inducted our latest batch of RPs, Physicians Aw Ching Yi Eunice and Phan Ngoc Tam. They have completed their six-month shadowing stint and have started independent management of patients in outpatient and inpatient settings with their seniors' guidance.

### Management Upskilling at TCM Centre

Chief Physician of TCM Centre, Dr Liauw Siew Lian, furthered her studies with the Singapore University of Social Sciences and graduated in end-2021 with a Bachelor of General Studies focusing on "management" and "translation". She hopes to utilise the knowledge gained to sharpen standards of clinical practice in the TCM Centre.

### Furthering Our Reach: Online TCM Health Talks

In collaboration with KWSH's community care centres and Potong Pasir Community Club, our TCM physicians continued to hold monthly TCM health talks, doubling our reach from last year to more than 550 seniors in the community. Fully held over the Zoom platform, these health talks covered a wide range of senior-centric topics like managing common conditions such as diabetes and osteoarthritis, cultivating healthy living through drinking tea and synergising the body clock.



Our inaugural batch of resident physicians completed their residency programme at KWSH in 2021. 本院首批驻院医师于2021年完成驻院培训计划



Physician Junie Tay sharing tips on managing leg cramps. 郑嫻如医师谈小腿抽筋



Resident Physician Phan Ngoc Tam (right) shadowing a mentor at the outpatient clinic. 前辈带领驻院医师潘珍心(右)在门诊中心进行跟诊

### 养正基金-广惠肇留医院中医师驻院培训计划：新生报到

由养正基金所赞助的中医师驻院培训计划旨在协助刚毕业的中医师提升他们的专业素质和能力。本院的首批驻院中医师于2021年圆满结束了他们的两年培训。在培训中，他们从临床、科研、教育和行政各层面吸取了经验。他们也贡献了宝贵的意见，协助驻院医师培训计划进一步改善，让未来参加此计划的驻院中医师能够受益。

本院在3月份迎来了最新一批的驻院中医师加入广惠肇，他们是胡静宜医师和潘珍心医师。两名医师已完成了为期六个月的跟诊项目，并已开始在前辈中医师的指导下独立负责门诊病友和疗养院院友的病例。

### 中医服务管理层培训

本院中医服务主理医师廖秀莲博士前往新跃社科大学进修攻读普通科学士学位。她选修了“管理”和“翻译”学科并于2021年底毕业。廖医师希望能够学以致用，运用所学知识提升广惠肇中医服务的临床实践水平。

### 延伸触角：线上中医健康讲座

本院的中医师团队与医院旗下的广惠肇社区关怀中心以及波东巴西民众俱乐部合作，继续举办每月一次的中医健康讲座，使该项目成功惠及社区里的超过550名乐龄人士，比起去年的总人数多出一倍。这些讲座通过Zoom在线平台举行，谈及一系列乐龄人士所关心的课题，除了有糖尿病和骨性关节炎等疾病的控制管理，也教授参与者各种养生之道，如饮茶及协调生理时钟。



## Key Initiatives 服务提升与主要项目

### Queen Bee Mentorship Programme

As the community care sector's first SkillsFuture Queen Bee, KWSH partnered with five organisations – CET Global Pte Ltd, Double Bass Consulting, ITE College West, Institute of Systems Science at National University of Singapore and Singapore Institute of Technology – to serve as mentors to guide and support other community care organisations in their technology and process innovation adoption projects. Through these collaborative efforts led by KWSH, SkillsFuture Singapore approved funding for five projects involving Ling Kwang Home, O'Joy Limited, NTUC Health Co-operative Limited and Thye Hua Kwan Moral Charities Limited.

Besides the mentorship programme, KWSH also conducted courses and webinars to upskill the sector. These included the Autonomous Mobile Robot (AMR) webinar, where we shared our first-hand user experience of the AMR to 19 participants from the industry. Besides this, we participated in a Smart Workflow Infrastructure Technology study conducted by the Ministry of Health and the Agency for Integrated Care, and completed a project which looked into improving the showering process for nursing homes.

### Developing and Delivering the Care Associate Programme

As part of the Agency for Integrated Care's (AIC) Community Care Redesign Project, KWSH was involved in the development and delivery of the Care Associate Programme. We worked to enhance para-care roles, facilitate career progression and role attractiveness, and provide uplift in the job values of support care staff. "Care Associate", the resultant enhanced job role, provides support to the nursing and allied health teams in delivering personal care and maintenance therapy to seniors across different care settings. The first cohort of participants joined the pilot 10-module programme from 5 to 20 May. KWSH also continues to contribute to training the community care sector as part of AIC's Sectoral Workforce Competencies Task Force.



Queen Bee initiative: Participants engaged in a "learn through play" game in this Lean & Innovation course. "行业领头羊"计划下开办的这个精简程序与创新课程,让参与者通过游戏的方式有趣学习

### "行业领头羊"师带徒计划

作为社区护理领域的首个“技能创前程行业领头羊”,广惠肇留医院与五家机构合作,通过这些“导师机构”指导和支持其他社区护理机构展开采纳科技和 workflows 创新方面的提升项目。五家合作伙伴机构分别为 CET Global Pte Ltd、Double Bass Consulting、工艺教育西区学院、国大系统科学院以及新加坡理工大学。在这些由广惠肇留医院带头的协作下,我们的五个项目通过精深技能发展局批准获得资助,参与项目的机构是灵光爱老院、海悦辅导中心、职总保健合作社以及太和观慈善机构。

除了以上这项师带徒计划,广惠肇留医院也举办了各种课程和网络研讨会以协助社区护理领域提升技能,其中包括关于自主移动机器人的网络研讨会。本院在此研讨会上向来自业界的19名参与者分享了使用这种机器人的经验。此外,我们也参与了由卫生部和护联中心展开的一项有关良好工作流程的 Smart Workflow Infrastructure Technology 研究,并完成一项探讨如何改善疗养院淋浴流程的项目。

### 设计与开办护理助理课程

作为护联中心 Community Care Redesign Project (社区护理重新规划项目)的一份子,广惠肇留医院参与设计了 Care Associate Programme (护理助理课程)的课程内容并进而开办此课程。在探讨重新规划社区护理的职务时,我们致力于赋予护理支援人员更多的职责、促进他们的职业发展规划与提升此职务的吸引力,以及提升护理支援人员的工作价值。重新规划后制定出的新职务, Care Associate (护理助理),将可辅助护理和综合医疗保健团队,为不同护理设施的乐龄人士提供个人护理与维持性治疗。第一批学员于5月5日至5月20日参加了这个包含10个课程单元的试行培训计划。与此同时,广惠肇留医院也以护联中心 Sectoral Workforce Competencies Task Force (业界劳动力技能工作小组)成员的身份,持续为社区护理领域的培训贡献。



## Key Initiatives 服务提升与主要项目



Two NorthLight students with KWSH's William Loh, Assistant Director, Learning & Organisational Development. 图中为其中两名北烁学生以及负责本院“学习与组织发展”的助理总监罗伟年

### 招收北烁学校学徒

本院进一步加深与北烁学校的合作关系，在2021年招收了两名北烁学校毕业生，把他们安排到广惠肇的护理团队进行为期一年的职场实习。除了此安排之外，本院另外还与北烁学校合作，举办为期八个星期的 Industry Experiential Programme (行业体验计划)，让北烁学校的四年级生能够观察护理与后勤人员在病房、厨房（食品部）和洗涤部的工作情况。学生除了有机会了解实际的疗养院运作，他们也在计划下接受资深护士和理疗师的专门指导。

### 与国大系统科学院签订合作备忘录

本院于11月22日与国大系统科学院签订了合作备忘录。签署仪式于学院的新大楼开幕仪式上举行。教育部长陈振声和国家发展部兼通讯及新闻部政务部长陈杰豪受邀出席此活动。

通过合作备忘录，广惠肇留医院将与国大系统科学院在新兴技术和提升能力方面合作来促进快速的数码转型以便深化技能、帮助扩大工作范围以及改善护理水平。广惠肇也正在与国大系统科学院探讨进一步合作设计出专为社区护理领域而设的项目。这些国大系统科学院的项目将涉及培训、咨询和研究。

## Apprenticeship Collaboration With NorthLight School

Taking our partnership with NorthLight School (NLS) one step further, we took in two NLS graduates in 2021 and placed them with our nursing team for a one-year work internship. This is on top of another collaboration with NLS in an eight-week Industry Experiential Programme, where NLS Year 4 students get to observe the work of nursing and support staff in the inpatient wards, kitchen (food services) and linen services. Beyond exposing students to an actual nursing home setting, this programme also offers them dedicated mentoring by senior nurses and therapists.

## Memorandum of Understanding With NUS-ISS

On 22 November, KWSH signed a Memorandum Of Understanding (MOU) with the Institute of Systems Science at National University of Singapore (NUS-ISS). This was done during an event officiating the grand opening of the school's new building and the recognition ceremony of NUS-ISS' new partners. The event was graced by Mr Chan Chun Sing, Minister for Education, and Mr Tan Kiat How, Minister of State, Ministry of Communications and Information & Ministry of National Development.

Through this MOU, KWSH will work with NUS-ISS in emerging technologies and capability building for rapid digital transformation so as to deepen skills, support expansion of job roles and improve our standard of care. We are also exploring further collaboration in the areas of contextualised NUS-ISS programmes (training, consulting and research) for the community care sector.



KWSH CEO, Dr Ow Chee Chung (left), at the MOU signing witnessed by Education Minister Chan Chun Sing (centre). 医院总裁区志忠医生(左)出席合作备忘录签署仪式，由教育部长陈振声(中)见证



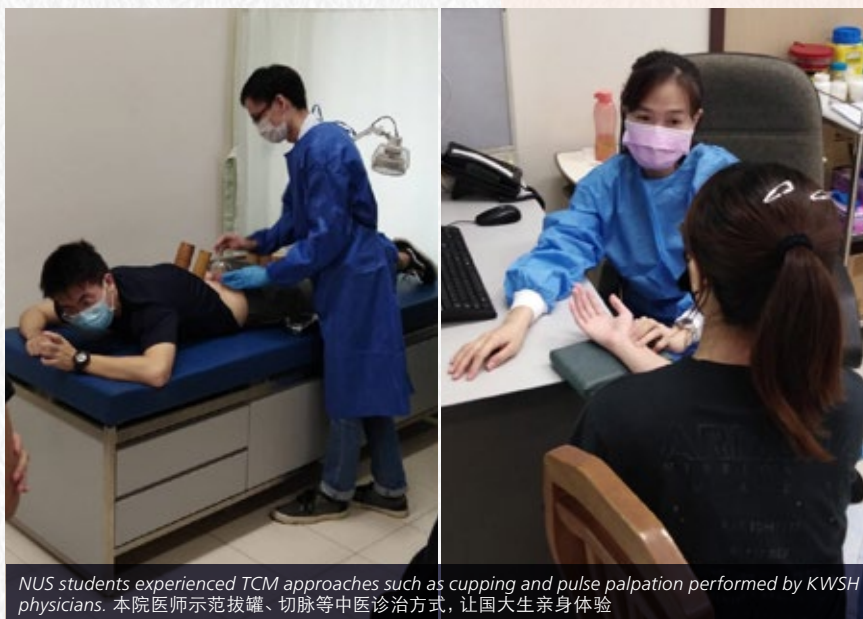
Representatives from NUS-ISS and its various partners. 国大系统科学院及各伙伴机构代表



## Key Initiatives 服务提升与主要项目

### NUS Students' Experiential Visit to KWSH TCM Centre

As part of our TCM Centre's education and outreach efforts, our physicians hosted about 210 National University of Singapore undergraduates studying the "Traditional Chinese Knowledge of Health and Well-being" module. These students were from various academic fields, with many majoring in Pharmacy, Nursing and Life Sciences. The visit was an opportunity for them to explore the wisdom behind TCM practices such as acupuncture, tuina and cupping. Our physicians and the students also exchanged interesting perspectives on topics ranging from herb-drug interactions to the science of pulse-taking and the challenges of practising TCM in a modern society.



NUS students experienced TCM approaches such as cupping and pulse palpation performed by KWSH physicians. 本院医师示范拔罐、切脉等中医诊治方式，让国大生亲身体验

### KWS Care @ St George Virtual Tour With PolyU

We also took KWSH's education efforts beyond our nation's shores with the help of technology. On 21 and 22 December, we hosted nearly 100 students from The Hong Kong Polytechnic University (PolyU) for their learning exchange programme via a virtual tour of KWS Care @ St George. During the tour, our team shared extensively on KWSH's heritage and suite of community care services. A video simulation was also presented to provide PolyU students with a comprehensive and vivid demonstration of our care centre's operations.

### 国大生的广惠肇中医门诊中心体验之旅

作为本院中医服务的教育与外展项目，广惠肇中医师迎来了210名选修“传统中国的医疗与养生智慧”课程的国大学生前来本院中医门诊中心。这些学生来自不同科系，大多是主修药剂、护理和生命科学。此次体验之旅让他们有机会了解针灸、推拿和拔罐等中医医疗手法背后的各种原理。本院中医师和学生也交换心得讨论各种课题，如中西药的相互作用、脉诊的科学性和在现今社会运用传统中医的挑战。

### 香港理工大学虚拟参观广惠肇圣乔治中心

有了科技的帮助，本院的教育项目也得以扩展至海外。我们于12月21日和22日接待了接近100名来自香港理工大学的学生。作为该校学习交流计划的一部分，学生们以虚拟方式参观位于圣乔治巷的广惠肇社区关怀中心。参观内容包括由本院深入分享我们的历史和一系列的社区护理服务，而我们也透过视频模拟的方式向香港理工大学的学生们全面且生动地展示了广惠肇社区关怀中心的运作。





## Key Initiatives 服务提升与主要项目



Our Patient Care Assistants learning about UTI prevention. 本院病人看护助理学习预防尿道感染的相关护理



Our fall prevention champions. 负责带头探讨预防跌倒的几名护理大使

### Broadening the Impact of Our Care Enhancements

While improving and expanding the usage of some of our care enhancements within Block B, we also implemented these developments to our new wards at Block F.

#### Nursing Administration

The first is our Clinical Quality Improvement Collaborative (CQI) project on Urinary Tract Infection (UTI) prevention. We extended this project to Ward 9 (Serangoon Road wing) in March and reduced the number of UTI cases here by 83.3%. In September, we took a survey by the Agency for Integrated Care to assess our nursing staff's overall awareness and competency in UTI prevention. KWSH recorded a strong score of 99%!

Building upon these achievements, we rolled out the UTI project to the level 7 wards at Block F in December. The project team provided the necessary training and assisted the Block F ward nurses in implementing the recommended "diaper care" and "indwelling urinary catheter care" bundles.

In addition, our other CQI project on fall prevention marked yet another improvement in its results, reducing falls by 84% in 2021.

#### Pharmacy

KWSH's Pharmacy team ramped up the usage of the Automatic Tablet Dispensing & Packaging System (ATDPS) to pack personalised medication sachets for our residents. ATDPS is now used for wards in both Block B and the new Block F.

The team also created an expiry date tracker for inventory management. Using electronic tracking to trace medication expiry dates, this initiative led to a reduction in the man-hours necessary to manage our drug inventory.

### 扩展本院护理改善工作

本院持续改良我们的一些护理改善工作并在B座大楼内扩大这些护理提升的范围。与此同时，我们也在F座大楼的新病房实施了这些更加完善的护理方式。

#### 护理行政管理

首先是本院针对预防尿道感染的提升临床素质协作项目。本院于3月份在9号病房（实龙岗路侧）实施此计划并将该病房的尿道感染病例减少了百分之83.3。9月份的一项护联中心调查评估了本院护理人员对预防尿道感染的整体意识和能力，广惠肇取得了99（满分为100）的高分！

取得这些显著进展后，我们于12月份将尿道感染预防项目扩展到F座大楼的7楼病房内。项目团队提供了所需的培训并协助F座病房的护士们实施预防项目所倡导的“尿片管理”（diaper care）和使用内置尿管（indwelling urinary catheter）的护理策略。

此外，本院的另一项提升临床素质协作项目，也在预防跌倒方面取得了飞跃的提升，在2021年将跌倒案例减少了百分之84。

#### 配药室

广惠肇留医院的配药室也扩大了Automatic Tablet Dispensing & Packaging System（自动配药与包装系统）的使用，为本院院友进行个人化药物包装。B座大楼和新建F座大楼的病房都已经开始使用该系统。

配药室也推出以电子表格追踪药物保存期限，使库存管理工作更为便易。使用电子方式来追踪保存期限减少了本院在管理药物库存方面所需的人力和时间。



# KWSH Development 广惠肇建设

## KWSH's New Wards With Capacity for Chronic Sick Care

Following pre-licensing audits conducted by the Ministry of Health, we received our license to operate 128 new nursing home beds at Block F in September and commenced our operations there on 6 October 2021. Twenty residents were smoothly relocated from Block B to these new wards, which cater to patients with advanced and complicated medical conditions that require long-term nursing and frequent medical care. Located at the upper storeys of Block F, our new wards are launching in phases and are expected to be fully opened by the second half of 2022.

### 广惠肇新增病房可照料慢性疾病院友

随着卫生部完成相关审计工作，广惠肇在9月正式获得了营运执照，允许本院F座大楼的新增128张疗养院病床开始运作。这些病房可接收那些患有晚期疾病和较复杂病症，且需要长期护理和频密医疗照护的院友。病房在2021年10月6日启用当天，20名院友顺利从B座大楼迁至新病房。位于F座大楼上层的新病房将分阶段投入使用，预计于2022年下半年全面运作。



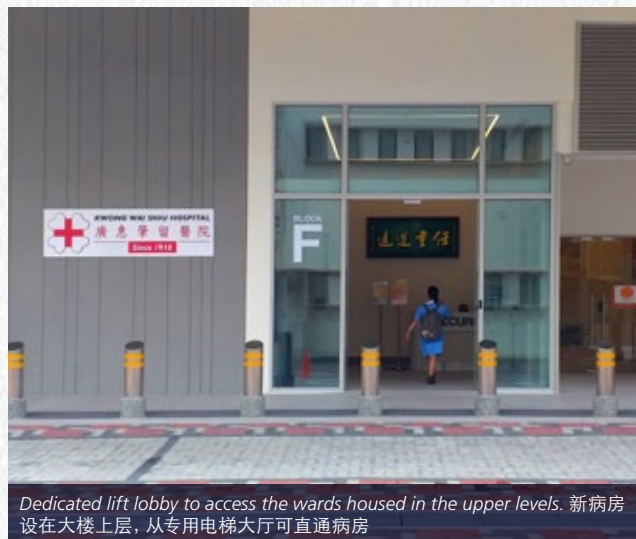
Block F on the left houses the new wards while the existing nursing home building Block B is on the right. 新病房坐落在F座大楼（左）内而图中右侧则是本院现有的疗养院大楼（B座）



Relocating a Block B resident to the new ward. 协助一名B座院友迁至新病房



Garden at Block F. 设于F座的花园



Dedicated lift lobby to access the wards housed in the upper levels. 新病房设在大楼上层，从专用电梯大厅可直通病房



## Potong Pasir Nursing Home Update

Having received the TOP (Temporary Occupation Permit) for our upcoming KWSH @ Potong Pasir (KWSH@PTP) in December, we look forward to start admitting our first residents in the second quarter of 2022. Situated beside the Kallang River, KWSH@PTP is set to offer our residents a picturesque view of the revamped waterfront. While operating mainly as a nursing home, KWSH@PTP will also house a Senior Care Centre and a TCM Centre. Once opened, KWSH@PTP will bring KWSH's total number of nursing home beds to close to 1,200.

### 波东巴西疗养院最新消息

本院于12月收到了即将启用的广惠肇留医院波东巴西分院的临时入伙证 (TOP, Temporary Occupation Permit)，预计将在2022年的第二季让院友开始入住。位于加冷河边的波东巴西院区将让院友们鸟瞰重新打造后的加冷河畔的美丽景色。以疗养院为主的波东巴西分院也将设有乐龄护理中心和中医门诊中心。一旦开始运作，波东巴西分院将使本院的疗养院病床总数提升至将近1200个。



## Forging Bonds and Serving the Community

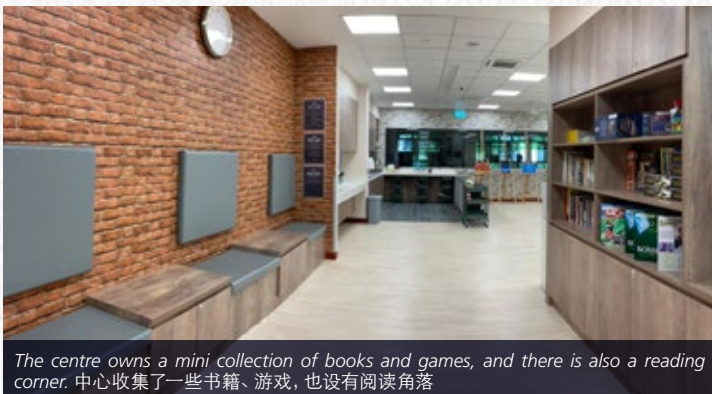
### 搭建桥梁 走入社区



Well-equipped kitchen area (background) and billiard table (foreground).  
设备齐全的厨房区 (后方) 与台球桌 (前方)



Instagrammable spot at the centre! 不可错过的打卡区!



The centre owns a mini collection of books and games, and there is also a reading corner. 中心收集了一些书籍、游戏, 也设有阅读角落



Arcade-style games machines. 电玩中心式的大型游戏机

### Planting Our Roots at MacPherson

Opening its doors in May 2021, our fourth community care centre, KWS Care @ MacPherson, serves as a go-to point for seniors residing within the community for active ageing programmes, befriending, and support services. MP for MacPherson SMC, Ms Tin Pei Ling, and representatives from MacPherson's Residents' Committee attended the centre's soft opening, with their involvement crucial in fostering opportunities to raise awareness of our programmes and services in the community. Building rapport with both the seniors and the local service providers was especially vital for us as KWS Care @ MacPherson marked our first foray beyond the Kallang-Whampoa region.

Designed to enhance comfort for seniors, the MacPherson centre provides them with a clubhouse-like environment to enjoy and relax, with contemporary interiors and modernised facilities that are intended to create a conducive space for intergenerational recreation and socialisation. The facilities include a fully equipped kitchen, a "Harry Potter"-inspired library, a billiard table and a cosy café-like pantry furnished with a fancy coffee maker.

Since its commencement, KWS Care @ MacPherson has successfully cultivated a positive relationship and rapport with the seniors, such that 70% of them residing within the service cluster have become our registered members!

### 在麦波申扎根

本院的第四家广惠肇社区关怀中心, 麦波申中心, 于2021年5月启用, 为社区年长者提供活跃乐龄活动、社区交友网络以及支援服务。麦波申区陈佩玲议员和区内居民委员会的代表在我们开始运作之际造访了中心。广惠肇期待在他们的支持下, 在社区内推广社区关怀中心的活动和服务。麦波申中心是本院设施首次踏出加冷-黄埔地区, 因此与麦波申区的乐龄人士和区内各个服务业者建立友好关系对我们的新中心来说是极为关键的。

以建立乐龄人士的舒适感为设计概念的麦波申中心为我们的年长朋友提供的是一个俱乐部会所般的环境, 让他们能够在这里享受其中、放松身心。社区关怀中心的内部装潢以现代式设计为主, 配合各种现代化设施, 打造出一个适合让几代人一同前来参加文娱和社交活动的的环境。这里的设施包括设备齐全的厨房、以“哈利波特”为主题的图书馆空间、一张台球桌和一个备有咖啡冲泡机的温馨咖啡屋风格茶水间。

自开张以来, 位于麦波申的广惠肇社区关怀中心成功与乐龄人士建立了友好关系, 住在该服务范围内的年长人士中已有百分之70报名成为中心注册会员!



## Forging Bonds and Serving the Community 搭建桥梁 走入社区

### Roving Silver Gym

The Roving Silver Gym (RSG) is a health and wellness programme providing activities and talks that will benefit seniors in their physical, social, mental and emotional health. Targeted at seniors living in KWSH's vicinity who stay alone or live in isolation, have mobility issues and are not keen to join large group activities, RSG brings health and wellness closer to their homes to help them age in place. Ultimately, through RSG, we want to work towards drawing these seniors out from their homes to participate in small group social and wellness activities with other seniors who share similar conditions.

In September, we piloted the RSG Gym@Home programme with five seniors who are unable to leave their homes. At their respective houses, these seniors took part in a weekly 30-to-45-minute session conducted by a fitness instructor over eight weeks. Fitness assessments were also done for them before and at the end of the programme.

For the coming year, we aim to roll out RSG Gym@Deck, an eight-week fitness programme tailored for seniors who want to strengthen their fitness level. These sessions will be held at void decks nearest to the participants, who will also undergo pre- and post-programme fitness assessments.

### 流动式乐龄健身课

流动式乐龄健身课 (Roving Silver Gym, RSG) 是一项健康保健计划, 旨在为银发族举办活动和讲座, 协助他们增强体质以及改善他们的社交健康、心理健康和情感健康。此计划的主要目标对象为居住在广惠肇留医院附近的独居年长者, 以及那些因行动较不便或不喜欢参加多人群体活动而被孤立的乐龄人士。流动式乐龄健身课将把这些健康与保健活动带到他们的住家附近, 协助他们原地养老。本院希望最终能够透过计划吸引这些乐龄人士踏出家门, 前来与其他相同情况的年长者一同参加小组社交与保健活动。

我们于9月份首次试行了“居家乐龄健身课”(RSG Gym@Home) 计划, 为五名无法出门的乐龄人士举办活动。这些乐龄人士在自己的家中参加了为期八个星期, 每星期一次的健身计划, 而每次健身活动时长30至45分钟, 由一名健身教练当场指导。配合健身计划, 我们在乐龄人士还未开始健身计划前为他们进行了体能评估, 并在八周结束后再次进行评估。

广惠肇准备在来年推出“组屋底层乐龄健身课”(RSG Gym@Deck)。这项为期八个星期的健身计划是专为想要增强体能的乐龄人士而设。这些健身活动将会在邻近参与者的组屋底层举行, 而参与者也会在健身计划开始前和结束后接受体能评估。





## Fundraising 慈善籌款

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.

While the pandemic put a pause to our events in 2020, we are pleased to share that we brought back several of them, including three mainstays, in 2021. These were meticulously planned according to the prevailing safe management requirements as the situation evolved over time. Here's a look at our key fundraising events for the year!

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。医院也需要进一步筹足储备金，维持可持续性的运作。因此筹款活动是医院成功维持运作的关键因素之一。

在冠病疫情的影响下暂停多项活动一年后，我们在2021年恢复一些活动，其中包括三个主要筹款项目。在持续不断演变的疫情下，这些活动都是遵照当时的安全管理措施精心策划的。以下便是我们今年的主要筹款活动！

### Charity Golf 高尔夫慈善赛

Held at the Tanah Merah Country Club,  
Garden Course, on 30 July 2021

**\$603,000 raised**

### Mid-Autumn Festival 中秋节

Held at KWSH's main Serangoon Road campus  
on 11 September 2021

**\$1,069,080 raised**

### KWSH "To Parents With Love" Chu Mimi Charity Concert 2021 广惠肇《双亲相爱》朱咪咪慈善演唱会 2021

Held at the Singapore Conference Hall  
on 30 October 2021

**\$649,759 raised**





# Their Warmth of Volunteerism • Our Legacy of Compassion

## 义务送暖 美德传承

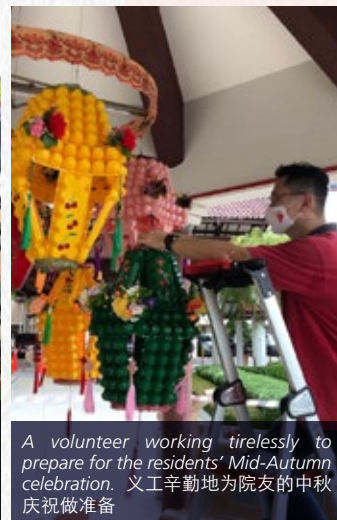
### Festive Cheers and Celebrations at KWSH

Throughout the year, our volunteers were key in drumming up the festive cheer! They continually went the extra mile to bring holiday-themed delights to our residents through fun-filled activities, delicacies, and dedicated services like crafting festive decorations.

Even when visits to nursing homes were suspended, one of our volunteers who conducts virtual baking classes for our residents kept them in her thoughts, sharing her festive bakes with them on occasions like Chinese New Year, Mid-Autumn Festival and Christmas. These treats were delivered to our residents by "Snow", our very own robotic entertainment system!



The friend of every resident, Snow the robot, distributing Christmas muffins baked by a volunteer. 一名义工手工制作给院友的圣诞松饼, 由院友们的好朋友, 机器人“小雪”, 派发给大家



A volunteer working tirelessly to prepare for the residents' Mid-Autumn celebration. 义工辛勤地为院友的中秋庆祝做准备

### 广惠肇的佳节喜气

多年以来, 义工们在营造节日气氛方面扮演着重要的角色! 为了让院友能够满心欢喜地度过各种佳节, 义工们齐心付出, 精心策划节日活动并细心挑选美食。他们所参与的各种筹备工作, 甚至还包括亲自为节日制作装饰。

即使在疗养院探访被暂停时, 其中一名平日为院友举办线上烘焙班的义工仍然不忘本院院友。她在农历新年、中秋节、圣诞节等佳节期间, 为院友送上自己烘焙的佳节糕饼, 由机器人“小雪”(本院的机械娱乐系统)帮忙派发给院友。



Art and craft sessions conducted by volunteers had residents painting cherry blossoms and folding paper bunnies during the LNY and Easter holidays respectively. 在义工的细心引导下, 院友们在春节期间画起了樱花, 也通过折纸手工为复活节折出了可爱的小兔子

### Virtual Interactive Activities With Our Elderly

While the evolving pandemic situation inevitably made it more challenging for our volunteers to connect to our elderly in person, technology made it possible to do so via virtual means! For instance, a group of Primary 5 students from Nan Hua Primary School engaged our elderly by delivering a virtual presentation on climate change and shared tips on recycling which even our elderly can adopt to help save the environment. The elderly also had a go at folding paper wallets and playing ping pong games using recycled egg trays.

Using the Zoom platform, students from various institutions shared simple quizzes, puzzles and brain teasers to help keep our elderly mentally active and entertained. These students also presented performances and demonstrated simple wellness exercises via videos to keep the elderly socially active.



The virtual sessions were not without hands-on activities. Here, our elderly tried their hands at making paper wallets. 线上活动也不乏长者可实体体验的环节。图为他们尝试制作纸制钱包

### 与院友线上互动

疫情持续不断的演变, 为义工与院友的面对面交流带来具大的挑战。不过, 科技却让我们通过虚拟模式做到了这一点! 例如, 来自南华小学的一

组小五学生通过视讯做了演示, 与院友分享有关气候变化的讯息以及环保贴士, 让我们的年长者也能为环保出一份力。院友也尝试制作纸制钱包, 还利用包装鸡蛋的蛋盘充当“球拍”打起了创意乒乓球。

通过Zoom平台, 来自不同学府的学生纷纷帮助院友保持身心活跃。有的以简单问答游戏“考验”院友, 一些则玩起了拼图, 还有与院友进行益智活动的。同学们也通过视频呈献表演及示范简单的保健运动, 让院友维持活跃的社交生活。



# Their Warmth of Volunteerism • Our Legacy of Compassion

## 义务送暖 美德传承

### Volunteers' Engagement – Keeping the Connections, Welcoming the New

KWSH is committed to stay connected with our existing volunteers, as well as to welcome new volunteers to hop onto our volunteer bandwagon. The V-Connect newsletter was thus launched in 2021 to share KWSH's latest happenings and new volunteering opportunities.

### “义”心相连：与义工维系感情同时欢迎新成员加入

广惠肇留医院致力于与义工们维系感情，同时希望吸引新成员加入这个大家庭。为此，医院在2021年推出《义心相连》通讯，以分享本院的最新动态及志愿工作机会。



### Volunteers' Skills Upgrade and Training

A well-trained volunteer is a happy and efficient volunteer. KWSH recognises that training is an important part of the volunteer journey, as it helps the volunteers become more confident in carrying out the roles they are assigned and feel valued as part of the volunteer family. In addition to professional training, the volunteers also attended wellness sessions for the betterment of their general well-being.

### 义工培训及技能提升

训练有素的义工总是一个快乐及高效率的义工。培训可以帮助义工更有自信的完成被分配到的任务，并且更好的融入到这个义工大家庭，广惠肇留医院认识到培训是他们义务服务旅程中的重要环节。除了提供专业知识与技能方面的培训，义工们也参加各种有益个人身心的课程与项目。



The programmes for volunteers were conducted via online sessions too. 为义工们提供的培训项目也以线上方式进行



## Their Warmth of Volunteerism • Our Legacy of Compassion

### 义务送暖 美德传承

#### LIST OF VOLUNTEER GROUPS

##### Corporations and Associations

ACE Seniors Pte Ltd  
 Acme Associates  
 Cognizant  
 Ding Yi Music Company  
 Gain City Best-Electric Pte Ltd  
 Institute of Fengshui Bazi Pte Ltd  
 Kaneka Singapore Co (Pte) Ltd  
 Kienta Engineering Construction Pte Ltd  
 Morgan Stanley  
 SG Cares Volunteer Centre @ Jalan Besar  
 (Kampong Kapor Community Services)  
 Singapore Buddhist Lodge Welfare Foundation

##### Schools

Hong Wen School  
 Nan Hua High School  
 Nan Hua Primary School  
 Nanyang Girls' High School  
 NorthLight School  
 St Joseph's Institution  
 Yangzheng Primary School  
 (Staff Team)

##### Community Clubs/Groups and Community Initiatives

Arc Children's Centre  
 En Community Services Society

##### Religious Organisations

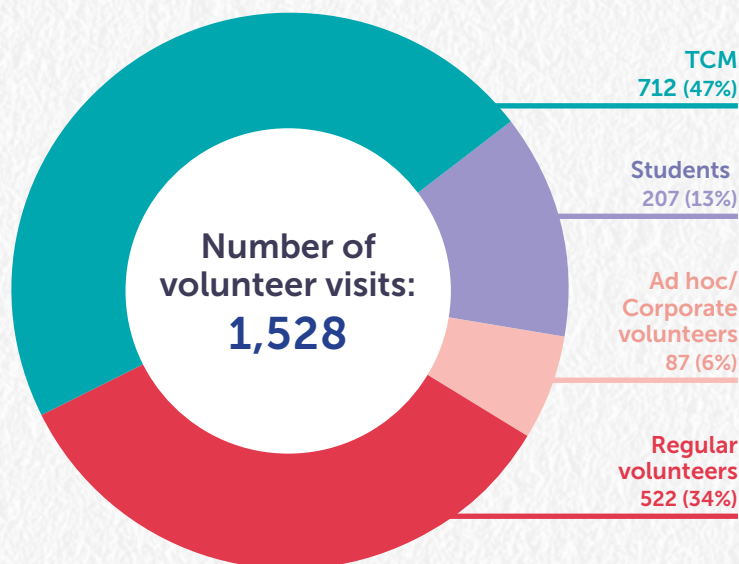
The Mahaprajna Buddhist Society

##### Individuals

There are 774 individual volunteers registered with us.

Volunteers have always been regarded as valuable partners of KWSH. They work hand in hand with us in bringing more warmth and care to our residents, brightening their days, and allowing them to enjoy a more fulfilling and meaningful journey with us. KWSH is grateful to all our volunteers who stepped up and served tirelessly – giving their time, energy, creativity, and effort in caring for our residents, despite the challenging Covid-19 situation. A big thank you to all our volunteers!

*Volunteerism was suspended/limited during the various stages of the Covid-19 pandemic.*





# 2021 in Numbers

## 2021 年运作统计

### Inpatient

Occupancy rate

2021*	80%
2020	94%
2019	91%



\*Commencement of ward operations in new Block F in October 2021. New wards opening for admission in phases.

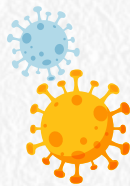
Total no. of residents served

2021	694
2020	743
2019	681



Nosocomial infection rate  
(per 1,000 patient days)

2021	1.2 (KPI is ≤ 3.0)
2020	1.4 (KPI is ≤ 3.5)
2019	1.4 (KPI is ≤ 3.5)



Fall incidence (per 1,000 patient days)

2021	0.29 (KPI is ≤ 0.6)
2020	0.33 (KPI is ≤ 1.0)
2019	0.43 (KPI is ≤ 1.0)



No. of inpatient rehab sessions

2021	43,290
2020	38,143
2019	41,448



### Outpatient

Total number of  
outpatient clients

8,466

Total number of  
outpatient sessions

108,730

### Senior Care Centre



No. of outpatient clients

2021	212
2020	229
2019	247



No. of outpatient sessions

2021	25,999
2020	20,595
2019	29,497

### Community Care Services



No. of households served

2021	159
2020	118
2019	215



No. of home care visits

2021	3,226
2020	2,544
2019	2,579

### TCM Centre



No. of patients

2021	7,832
2020	7,026
2019	9,209



No. of outpatient sessions

2021	49,167
2020	38,211
2019	59,443



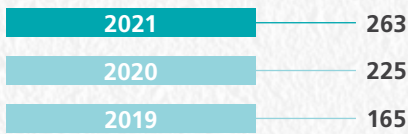
## Outpatient *(Continued)*

### KWS Care

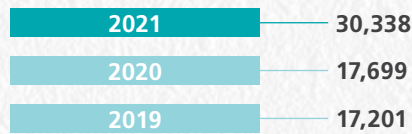
TOTAL:



No. of outpatient clients

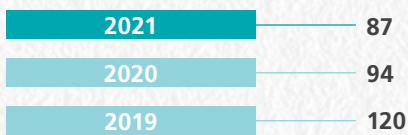


No. of outpatient sessions

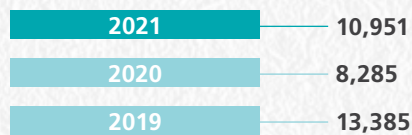


### McNair

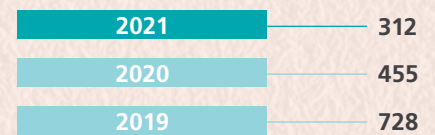
No. of clients



No. of outpatient sessions

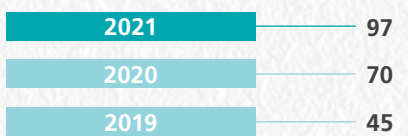


No. of AA wellness members

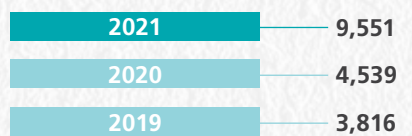


### Jalan Besar *(Started operations in 2019)*

No. of clients



No. of outpatient sessions



### St George *(Started operations in 2<sup>nd</sup> half of 2019)*

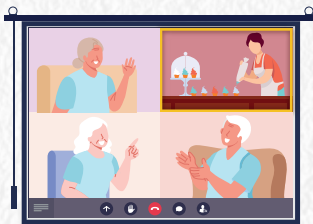
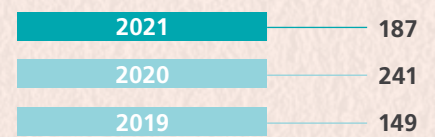
No. of clients



No. of outpatient sessions

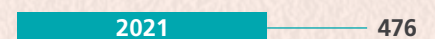


No. of AA wellness members

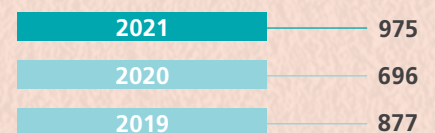


### MacPherson *(Started operations in 2021)*

No. of AA wellness members



Total no. of AA\* wellness members



\*Active Ageing



# Always Professional, Always Caring

## 专业护疗 时刻关怀

### Organisation Development

In 2021, we continued to drive organisation-wide growth, employed new means to nurture KWSH's talent and ramped up care for our staff's mental well-being. Some of these activities were supported by funding from the National Council of Social Services (NCSS).

#### ODT Programme

Under NCSS' Organisation Development Transformation (ODT) programme, KWSH implemented Phase 2 in 2021, embarking on eight strategic projects to help us in organisational transformation. As of December, we have completed 84.4% of these projects' key milestones. In line with these ODT goals, the NCSS Transformation Support Scheme approved two years of funding support for four executives, who are involved in learning & development, organisation development and innovation.

We also shared our ODT experience on the theme of "key considerations in developing a good strategy" at the NCSS Capability Circles webinar in November. Next, in the NCSS Leaders Network Facilitated Group Discussion, we helped to contextualise the required knowledge and abilities for leadership competencies in the social service sector, thereby setting the foundation for developing future leadership milestone programmes.



An ODT project team looking to tap on KWSH's heritage and legacy to enhance employee value proposition. 机构发展改造计划下的其中一个项目小组，负责探讨如何利用广惠肇的历史意义来提升员工价值主张 (employee value proposition)



S.E.E.D. members come from different departments across KWSH. S.E.E.D. 计划成员横跨广惠肇多个不同部门

#### S.E.E.D.

To grow KWSH's talents, we developed and implemented the S.E.E.D. (Search. Empower. Engage. Develop.) programme for a pilot cohort of 11 staff comprising executives and managers. This programme involves activities like one-to-one coaching by our Chief Executive Officer and stretch assignments.

#### Employee Assistance Programme

As part of the Employee Assistance Programme (EAP), KWSH engaged the Centre for Effective Living (CEL) to provide staff with resources to better manage mental health and work-life balance. This was done with NCSS' funding under the Caring for Social Service Professionals Scheme. The EAP commenced on 2 December with a virtual mental health awareness talk, which also helped familiarise staff with this new initiative. With the EAP, our staff can engage CEL and access professional services confidentially when needed.



Virtual mental health awareness talk for staff. 为广惠肇职员主办的心理健康线上分享

### 组织发展

2021年，我们继续推动全院的发展，采用新的方式培养广惠肇留医院的人才，并加强对职员心理健康的关注。当中的一些项目获得了国家福利理事会的资助。

#### 机构发展的改造计划

在国家福利理事会的一项机构发展改造计划 Organisation Development Transformation (简称ODT) 下，广惠肇留医院于2021年实施计划的第二阶段，展开八个战略性项目，协助我们进行组织转型。截至12月，我们已完成了这些项目百分之84.4的关键指标。为配合ODT所定下的这些目标，国家福利理事会的 Transformation Support Scheme (转型援助计划) 将为我们提供两年补贴，用以聘用四名执行人员，负责处理“学习与发展”、组织发展和创新方案这方面的工作。

我们在11月举行的国家福利理事会 Capability Circles 网络研讨会上，以本院的 ODT 经验分享了制定良好策略的主要考量。随后，在国家福利理事会关于领导才能的讨论 Leaders Network Facilitated Group Discussion 中，我们协助社会服务领域了解行业领袖所需的知识与能力，从而为制定未来的领导才能重点培训项目奠定基础。

#### S.E.E.D. 人才计划

为了培养广惠肇留医院的人才，我们落实了 S.E.E.D. (Search:寻找人才; Empower:赋予更大决定权; Engage:进行交流; Develop:发展) 计划，为11名执行人员和管理人员试点进行。计划内容包括由本院总裁进行一对一的指导，以及为 S.E.E.D. 组员安排“延展型任务” (让职员尝试超越过往工作的任务)。

#### 雇员援助计划

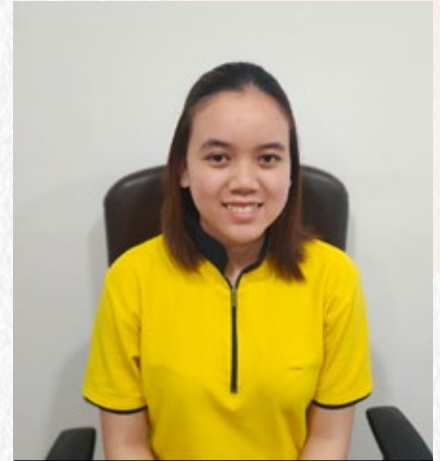
作为本院雇员援助计划的一部分，广惠肇留医院请来心理健康咨询公司 Centre for Effective Living (CEL) 为员工提供各种资源，助他们更好的照顾心理健康和取得工作与生活之间的平衡。这项安排由国家福利理事会通过“关怀社会服务专业人员计划”资助。雇员援助计划于12月2日启动。当天，我们为职员安排了心理健康认知的线上讲座，并通过这一次的线上交流让员工更加熟悉雇员援助计划这项新措施。有了雇员援助计划，有需要的职员便可在身份保密的情况下向 CEL 寻求专业的帮助。



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



CEO Dr Ow Chee Chung (left) and Director of Nursing Jessy Chang congratulating SSN Marife on her award. 本院总裁区志忠医生(左)和护士总监曾月琼祝贺得奖同事, 高级注册护士 Marife



Rehabilitation Care Associate Nabilah Bte Md Alfian received the award to pursue a diploma in rehabilitation care. 康复护理助理 Nabilah 获得奖项赞助修读康复护理专业文凭

### Nurses' Merit Award 2021

Senior Staff Nurse Nunez Marife Bongcales was presented with the Nurses Merit Award (NMA) via a virtual ceremony held on 7 July. Started by the Ministry of Health in 1976, the NMA is given to nurses who have demonstrated consistent and exceptional performance, participated in professional development, and contributed to promoting the nursing profession.

### Community Care Manpower Development Award

The Community Care Manpower Development Award (CCMDA) is administered by the Agency for Integrated Care to develop, groom, and retain talent in the community care sector. It is open to employees in the sector for skills upgrading, as well as students and mid-career switchers keen to embark on a career in the industry. In 2021, four of our staff received the CCMDA to pursue their studies in their respective fields of physiotherapy, rehabilitation care and nursing (gerontology).

### Community Care Nursing Leadership

Nurse Manager Serene Tan was accepted into the Community Care Nursing Leadership Programme, an initiative by the Agency for Integrated Care to groom outstanding nursing professionals into nursing leaders in the community care sector. Successful candidates will gain access to development opportunities such as leadership programmes, advanced clinical programmes and executive coaching, which will enhance their career growth.

### 2021年护士优异奖

高级注册护士 Nunez Marife Bongcales 在7月7日举行的线上仪式获颁护士优异奖。护士优异奖1976年由卫生部发起,旨在表扬那些持续保持卓越表现、参与专业提升并对促进护士专业做出贡献的护士。

### 社区护理人力资源发展奖

由护联中心颁发的社区护理人力资源发展奖,旨在发展、培育和保留社区护理领域的人才。此奖项开放给希望提升技能的社区护理人员,以及有志投身这个行业的学生和中途转业者。2021年,本院获得了四个奖项赞助,让四名人员各自在物理治疗、复健护理和护理(老年学)领域修读文凭。

### 社区护理领域护士领导计划

护士长陈诗玲获选加入护联中心推出的社区护理领域护士领导计划。该计划旨在将优秀的护士专才培养成社区护理领域的护士领袖。成功入选计划者将获得发展机会,促进他们的职业发展,像是参与各项领导才能计划、参加高级的临床项目以及接受高管指导专才的提点。



## Bringing Joy @ KWSH

### 快乐广惠肇



Giving a thumbs up for her Mother's Day dinner, which came with ice cream, a crowd-favourite! As with other festive meals, this bento set was a culmination of thoughtful planning and collaboration between our staff and generous donors

院友竖起大拇指，对这一顿母亲节晚餐表示满意，而我们还特地为他们准备了老少皆爱的雪糕！逢年过节，总少不了由本院职员与慷慨捐赠人一起精心安排的这类特备佳节餐食



Our staff performed lion dances and more, kicking our Senior Care Centre's Lunar New Year celebrations up a notch

又是花鼓，又是舞狮，本院同事可说是卯足全力，亲自为乐龄护理中心的春节庆祝增添热闹喜气



Sweet treats and even sweeter smiles – thanks to a volunteer who carved out time to guide our elderly virtually for their baking session!

甜滋滋的笑容：院友开心地展示她们向视讯另一端的义工所学习烘焙的甜点



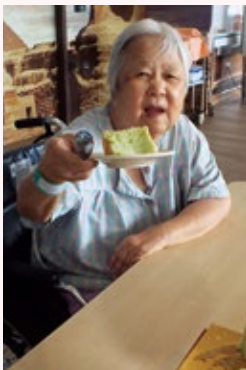
Our staff, dressed up as Chang'e, brought goodies and good wishes to our elderly for Mid-Autumn Festival

为欢庆中秋，本院职员将自己打扮成嫦娥，为乐龄朋友献上祝福



Flowers distributed to our elderly to cheer them up

给年长朋友送上美丽的花朵，希望他们的心情也一样漂亮



A smile with every slice – yummy treats from volunteers and donors such as this pandan chiffon cake never fail to bring a smile to our residents

爱心满满，开心连连：义工和捐赠人送来的美食佳肴总会使院友的脸上露出笑意。像是这名院友，便是正在吃着香甜的香兰戚风蛋糕



Stacking a donut "Christmas tree" – our staff-turned-Santa putting a festive spin on a hand-eye coordination balancing game for our clients

喜逢圣诞佳节，广惠肇职员平日进行的手眼协调平衡游戏也推出了“佳节版”。我们的同事戴着圣诞帽，围起圣诞围裙，指导着服务对象叠起一棵“甜甜圈圣诞树”



# Financial Highlights

## 财务报告

### Statement of Financial Activities Year Ended 31 December 2021

	2021	2020
	\$	\$
Operating income	7,212,284	6,313,631
Operating expenditure	(45,341,025)	(38,167,359)
<b>Operating deficit before government grants</b>	<b>(38,128,741)</b>	<b>(31,853,728)</b>
Singapore government grants	30,711,117	30,757,491
<b>Operating deficit after government grants</b>	<b>(7,417,624)</b>	<b>(1,096,237)</b>
Donation net of expenses	11,396,172	8,981,519
Investment property rental net income	963,706	1,104,525
Commercial rental net income	686,462	586,793
Investment and interest net income, net of disposal and impairment	1,689,518	6,131,968
Other income	481,696	154,958
Hospital redevelopment cost	(2,793,352)	(2,783,543)
<b>Net incoming resources</b>	<b>5,006,578</b>	<b>13,079,983</b>
Fair value changes on equity and debt instruments at FVTOCI, net of tax	377,679	(1,917,164)
<b>Total comprehensive income</b>	<b>5,384,257</b>	<b>11,162,819</b>



## Financial Highlights 财务报告

### Statement of Financial Position

As at 31 December 2021

	2021	2020
	\$	\$
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14,210,312	15,672,566
Right-of-use assets	14,110,344	14,369,482
Investment properties	14,164,333	13,940,311
Other financial assets	96,409,910	96,853,565
<b>Total non-current assets</b>	<b>138,894,899</b>	<b>140,835,924</b>
<b>Current assets</b>		
Inventories	282,180	177,138
Trade and other receivables	12,941,280	17,471,990
Other non-financial assets	1,309,516	934,170
Cash and cash equivalents	104,852,058	84,859,896
<b>Total current assets</b>	<b>119,385,034</b>	<b>103,443,194</b>
<b>Total assets</b>	<b>258,279,933</b>	<b>244,279,118</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities - lease liabilities	11,178,357	12,373,186
Other non-financial liabilities	25,542,981	25,795,673
<b>Total non-current liabilities</b>	<b>36,721,338</b>	<b>38,168,859</b>
<b>Current liabilities</b>		
Trade and other payables	10,658,492	8,179,901
Financial liabilities - lease liabilities	3,364,370	2,379,857
Other non-financial liabilities	17,860,633	11,259,658
<b>Total current liabilities</b>	<b>31,883,495</b>	<b>21,819,416</b>
<b>Total liabilities</b>	<b>68,604,833</b>	<b>59,988,275</b>
<b>Net assets</b>	<b>189,675,100</b>	<b>184,290,843</b>
<b>The funds of the hospital</b>		
<b>Unrestricted funds</b>		
Project development fund	18,142,249	20,935,601
General fund	174,181,742	166,381,812
Fair value reserves	(2,648,891)	(3,026,570)
<b>Total unrestricted funds</b>	<b>189,675,100</b>	<b>184,290,843</b>
<b>Total funds</b>	<b>189,675,100</b>	<b>184,290,843</b>



## **KWONG WAI SHIU HOSPITAL**

(Unique Entity Number: 201615448C)  
(Incorporated under the Companies Act 1967)

(Registered under the Charities Act 1994 and Institution of Public Character.)

### **Statement by the Directors and Financial Statements**

Year Ended 31 December 2021



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

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## 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 2021.

#### 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:

Adrian Lum Wen-Hong  
 Chan Kim Ying  
 Chen Wei Ching  
 Cheong Sooi Peng  
 Cheong Wai Kwong  
 Chew Robert  
 Chia Weng Soon  
 Fong Yue Kwong  
 Ho Oi Ling, Jolene (Appointed on 15 Oct 2021)  
 Hoong Kong Fatt  
 Kwang Toh Kay  
 Kwong Kin Mun  
 Lam Yew Choong  
 Lau Kam Yuen  
 Lee Kwok Kie @ Patrick Lee  
 Lee Pui Lui Anne  
 Leong Lai Onn Susan  
 Leong Sin Kuen  
 Leong Sin Yuen  
 Lo Wei Min @ Mrs Pearlyn Chong  
 Loh Keng Fai Winston  
 Loh Weng Whye  
 Mark Lee Kean Phi  
 Moh Swee Cheong  
 Ng Siew Quan



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

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

Ng Yok Kuan  
Sew Weng Cheong  
Seow Lee Kian Terene  
Tang Kin Fei  
Tang Tat Kwong  
Wong Chee Heng  
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.

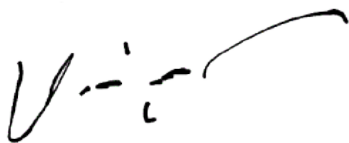
**4. Options**

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

24 March 2022



.....  
Mr Hoong Kong Fatt  
Director





**RSM Chio Lim LLP**

8 Wilkie Road, #03-08  
Wilkie Edge, Singapore 228095

T +65 6533 7600

Audit@RSMSingapore.sg  
www.RSMSingapore.sg

**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 2021, and the statement of financial activities, 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 1967 (the “Companies Act”), the Charities Act 1994 and other relevant regulations (the “Charities Act and Regulations”) and Financial Reporting Standards (“FRSs”) so as to give a true and fair view of the financial position of the Hospital as at 31 December 2021 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 of 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 Tay Hui Jun, Sabrina.

*RSM Chio Lim UP*

RSM Chio Lim LLP  
Public Accountants and  
Chartered Accountants  
Singapore

24 March 2022

Engagement partner - effective from year ended 31 December 2019



## KWONG WAI SHIU HOSPITAL

Statement of Financial Activities  
Year Ended 31 December 2021

	Notes	Unrestricted Funds			Total \$
		General Fund \$	Fair Value Reserve \$	Project Development Fund \$	
<b>2021:</b>					
<b><u>Incoming resources</u></b>					
Charitable activities income		7,212,284	–	–	7,212,284
Donation income		6,510,721	–	–	6,510,721
Fund-raising activities		5,108,018	–	–	5,108,018
Investment income	4	1,241,965	–	–	1,241,965
Interest income		447,853	–	–	447,853
Rental income		1,676,908	–	–	1,676,908
Commercial rental income		1,083,964	–	–	1,083,964
Singapore government grants		30,957,378	–	–	30,957,378
Other income		481,696	–	–	481,696
<b>Total incoming resources</b>		<b>54,720,787</b>	<b>–</b>	<b>–</b>	<b>54,720,787</b>
<b><u>Resources expended</u></b>					
Charitable activities expenses	5	40,789,298	–	–	40,789,298
Fund-raising expenses		222,567	–	–	222,567
Rental expenses		713,202	–	–	713,202
Commercial rental expenses		397,502	–	–	397,502
Investment expenses		300	–	–	300
Other operating and administration expenses	6	4,551,727	–	–	4,551,727
Hospital redevelopment cost		246,261	–	2,793,352	3,039,613
<b>Total resources expended</b>		<b>46,920,857</b>	<b>–</b>	<b>2,793,352</b>	<b>49,714,209</b>
<b>Net incoming / (outgoing) resources</b>		<b>7,799,930</b>	<b>–</b>	<b>(2,793,352)</b>	<b>5,006,578</b>
<b><u>Other comprehensive loss</u></b>					
<b><u>Items that will not be reclassified to profit or loss:</u></b>					
Fair value changes on equity instruments at FVTOCI, net of tax	13	–	431,019	–	431,019
<b><u>Items that may be reclassified to profit or loss:</u></b>					
Fair value changes on debt assets instruments at FVTOCI, net of tax	13	–	(53,340)	–	(53,340)
<b>Other comprehensive gain for the year</b>		<b>–</b>	<b>377,679</b>	<b>–</b>	<b>377,679</b>
<b>Total comprehensive income / (loss)</b>		<b>7,799,930</b>	<b>377,679</b>	<b>(2,793,352)</b>	<b>5,384,257</b>

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



**KWONG WAI SHIU HOSPITAL**

**Statement of Financial Activities  
Year Ended 31 December 2021**

	Notes	Unrestricted Funds			Total \$
		General Fund \$	Fair Value Reserve \$	Project Development Fund \$	
<b>2020:</b>					
<b><u>Incoming resources</u></b>					
Charitable activities income		6,313,631	–	–	6,313,631
Donation income		6,623,471	–	–	6,623,471
Fund-raising activities		2,427,330	–	–	2,427,330
Investment income	4	5,128,679	–	–	5,128,679
Interest income		1,004,582	–	–	1,004,582
Rental income		1,979,086	–	–	1,979,086
Commercial rental income		923,032	–	–	923,032
Singapore government grants		31,005,027	–	–	31,005,027
Other income		154,958	–	–	154,958
<b>Total incoming resources</b>		<b>55,559,796</b>	<b>–</b>	<b>–</b>	<b>55,559,796</b>
<b><u>Resources expended</u></b>					
Charitable activities expenses	5	33,968,245	–	–	33,968,245
Fund-raising expenses		69,282	–	–	69,282
Rental expenses		874,561	–	–	874,561
Commercial rental expenses		336,239	–	–	336,239
Investment expenses		1,293	–	–	1,293
Other operating and administration expenses	6	4,199,114	–	–	4,199,114
Hospital redevelopment cost		247,536	–	2,783,543	3,031,079
<b>Total resources expended</b>		<b>39,696,270</b>	<b>–</b>	<b>2,783,543</b>	<b>42,479,813</b>
<b>Net incoming / (outgoing) resources</b>		<b>15,863,526</b>	<b>–</b>	<b>(2,783,543)</b>	<b>13,079,983</b>
<b><u>Other comprehensive loss</u></b>					
<b><u>Items that will not be reclassified to profit or loss:</u></b>					
Fair value changes on equity instruments at FVTOCI, net of tax	13	–	(1,808,014)	–	(1,808,014)
<b><u>Items that may be reclassified to profit or loss:</u></b>					
Fair value changes on debt assets instruments at FVTOCI, net of tax	13	–	(109,150)	–	(109,150)
<b>Other comprehensive loss for the year</b>		<b>–</b>	<b>(1,917,164)</b>	<b>–</b>	<b>(1,917,164)</b>
<b>Total comprehensive income / (loss)</b>		<b>15,863,526</b>	<b>(1,917,164)</b>	<b>(2,783,543)</b>	<b>11,162,819</b>

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 2021**

	Unrestricted Funds			Total \$
	General Fund \$	Fair Value Reserve \$	Project Development Fund \$	
<b>2021:</b>				
Operating deficit before government grants	(38,128,741)	–	–	(38,128,741)
Singapore government grants	30,711,117	–	–	30,711,117
Operating deficit after government grants	(7,417,624)	–	–	(7,417,624)
Donation income	6,510,721	–	–	6,510,721
Fund raising net surplus	4,885,451	–	–	4,885,451
Investment and interest net income, net of disposal and impairment	1,689,518	–	–	1,689,518
Rental net income	963,706	–	–	963,706
Commercial rental net income	686,462	–	–	686,462
Other income	481,696	–	–	481,696
Hospital redevelopment cost	(246,261)	–	(2,793,352)	(3,039,613)
Singapore government grants for hospital redevelopment cost	246,261	–	–	246,261
Fair value changes on equity and debt instruments at FVTOCI, net of tax	–	377,679	–	377,679
<b>Total comprehensive income / (loss)</b>	<b>7,799,930</b>	<b>377,679</b>	<b>(2,793,352)</b>	<b>5,384,257</b>

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 2021**

	Unrestricted Funds			Total \$
	General Fund \$	Fair Value Reserve \$	Project Development Fund \$	
<b>2020:</b>				
Operating deficit before government grants	(31,853,728)	–	–	(31,853,728)
Singapore government grants	30,757,491	–	–	30,757,491
Operating deficit after government grants	(1,096,237)	–	–	(1,096,237)
Donation income	6,623,471	–	–	6,623,471
Fund raising net surplus	2,358,048	–	–	2,358,048
Investment and interest net income, net of disposal and impairment	6,131,968	–	–	6,131,968
Rental net income	1,104,525	–	–	1,104,525
Commercial rental net income	586,793	–	–	586,793
Other income	154,958	–	–	154,958
Hospital redevelopment cost	(247,536)	–	(2,783,543)	(3,031,079)
Singapore government grants for hospital redevelopment cost	247,536	–	–	247,536
Fair value changes on equity and debt instruments at FVTOCI, net of tax	–	(1,917,164)	–	(1,917,164)
<b>Total comprehensive income / (loss)</b>	<b>15,863,526</b>	<b>(1,917,164)</b>	<b>(2,783,543)</b>	<b>11,162,819</b>

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



## KWONG WAI SHIU HOSPITAL

Statement of Financial Position  
As at 31 December 2021

	<u>Notes</u>	<u>2021</u> \$	<u>2020</u> \$
<b>Assets</b>			
<b><u>Non-current assets</u></b>			
Property, plant and equipment	10	14,210,312	15,672,566
Right-of-use assets	11	14,110,344	14,369,482
Investment properties	12	14,164,333	13,940,311
Other financial assets	13	96,409,910	96,853,565
<b>Total non-current assets</b>		<u>138,894,899</u>	<u>140,835,924</u>
<b><u>Current assets</u></b>			
Inventories	14	282,180	177,138
Trade and other receivables	15	12,941,280	17,471,990
Other non-financial assets	16	1,309,516	934,170
Cash and cash equivalents	17	104,852,058	84,859,896
<b>Total current assets</b>		<u>119,385,034</u>	<u>103,443,194</u>
<b>Total assets</b>		<u>258,279,933</u>	<u>244,279,118</u>
<b>Liabilities</b>			
<b><u>Non-current liabilities</u></b>			
Financial liabilities - lease liabilities	11	11,178,357	12,373,186
Other non-financial liabilities	19	25,542,981	25,795,673
<b>Total non-current liabilities</b>		<u>36,721,338</u>	<u>38,168,859</u>
<b><u>Current liabilities</u></b>			
Trade and other payables	18	10,658,492	8,179,901
Financial liabilities - lease liabilities	11	3,364,370	2,379,857
Other non-financial liabilities	19	17,860,633	11,259,658
<b>Total current liabilities</b>		<u>31,883,495</u>	<u>21,819,416</u>
<b>Total liabilities</b>		<u>68,604,833</u>	<u>59,988,275</u>
<b>Net assets</b>		<u>189,675,100</u>	<u>184,290,843</u>
<b>The funds of the hospital</b>			
<b><u>Unrestricted funds</u></b>			
Project development fund		18,142,249	20,935,601
General fund		174,181,742	166,381,812
Fair value reserves		(2,648,891)	(3,026,570)
<b>Total unrestricted funds</b>		<u>189,675,100</u>	<u>184,290,843</u>
<b>Total funds</b>	20	<u>189,675,100</u>	<u>184,290,843</u>

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



**Statement of Changes in Funds**  
**Year Ended 31 December 2021**

	Unrestricted Funds			
	Project Development Fund	General Fund	Fair Value Reserve	Total
	\$	\$	\$	\$
<b>Balance as at 1 January 2020</b>	23,719,144	150,518,286	(1,109,406)	173,128,024
Net (deficit) / surplus for the reporting year	(2,783,543)	15,863,526	–	13,079,983
Fair value changes on equity instruments at FVTOCI, net of tax (Note 13)	–	–	(1,808,014)	(1,808,014)
Fair value changes on debt assets instruments at FVTOCI, net of tax (Note 13)	–	–	(109,150)	(109,150)
<b>Balance as at 31 December 2020</b>	20,935,601	166,381,812	(3,026,570)	184,290,843
Net (deficit) / surplus for the reporting year	(2,793,352)	7,799,930	–	5,006,578
Fair value changes on equity instruments at FVTOCI, net of tax (Note 13)	–	–	431,019	431,019
Fair value changes on debt assets instruments at FVTOCI, net of tax (Note 13)	–	–	(53,340)	(53,340)
<b>Balance as at 31 December 2021</b>	<u>18,142,249</u>	<u>174,181,742</u>	<u>(2,648,891)</u>	<u>189,675,100</u>

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



## KWONG WAI SHIU HOSPITAL

Statement of Cash Flows  
Year Ended 31 December 2021

	<u>2021</u>	<u>2020</u>
	\$	\$
<b><u>Cash flows from operating activities</u></b>		
Net incoming resources for the year	5,006,578	13,079,983
Adjustments for:		
Amortisation of deferred leasehold rental income	(252,693)	(231,634)
Depreciation of property, plant and equipment	5,249,398	5,146,318
Depreciation of investment properties	180,486	155,678
Depreciation of right-of-use assets	2,731,426	2,377,569
Dividend income	(490,288)	(982,240)
Interest expense	370,057	443,561
Interest income	(447,853)	(1,004,582)
Fair value gain on financial assets FVTPL	(599,239)	(3,883,906)
Gain on disposal of financial assets FVTPL	(152,438)	(266,733)
Loss on disposal of financial assets FVTOCI	–	4,200
(Gain)/Loss on disposal of property, plant and equipment	(4,650)	28,465
Operating cash flow before changes in working capital	11,590,784	14,866,679
Inventories	(105,042)	(25,840)
Trade and other receivables	4,041,027	(4,236,720)
Other non-financial assets	(375,346)	(303,911)
Trade and other payables	2,478,591	(1,883,559)
Other non-financial liabilities	6,600,976	(1,881,929)
Cash restricted in use	784,685	2,201,338
Net cash flows from operating activities	<u>25,015,675</u>	<u>8,736,058</u>
<b><u>Cash flows (used in)/from investing activities</u></b>		
Investment income received	521,752	1,050,880
Interest received	906,072	859,049
Purchase of property, plant and equipment	(3,798,494)	(1,436,961)
Disposal of property, plant and equipment	16,000	601
Additions to investment properties	(404,508)	–
Purchase of financial assets at FVTPL	(3,426,088)	(19,338,629)
Disposal of financial assets at FVTPL	691,789	1,349,937
Purchase of financial assets at FVOCI	(2,692,690)	(483,600)
Disposal of financial assets at FVTOCI	7,000,000	6,500,000
Other non-financial liabilities – deferred leasehold income (Note 19 <sup>(4)</sup> )	–	26,280,000
Net cash flows (used in)/from investing activities	<u>(1,186,167)</u>	<u>14,781,277</u>



**KWONG WAI SHIU HOSPITAL**

**Statement of Cash Flows (cont'd)**  
**Year Ended 31 December 2021**

	<u>2021</u>	<u>2020</u>
	\$	\$
<b><u>Cash flows used in financing activities</u></b>		
Lease liabilities – principal and interest paid	(3,052,661)	(2,699,461)
Net cash flows used in financing activities	<u>(3,052,661)</u>	<u>(2,699,461)</u>
<b>Net increase in cash and cash equivalents</b>	20,776,847	20,817,874
Cash and cash equivalents, statement of cash flows, beginning balance	<u>82,205,453</u>	<u>61,387,579</u>
<b>Cash and cash equivalents, statement of cash flows, ending balance (Note 17A)</b>	<u><u>102,982,300</u></u>	<u><u>82,205,453</u></u>

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



## KWONG WAI SHIU HOSPITAL

### Notes to the Financial Statements 31 December 2021

#### 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 1994. 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. The directors have the power to amend and reissue the financial statements.

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 needy 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.

#### **Covid-19 pandemic and the aftermath**

Management has reviewed the estimated potential impact and plausible downside scenarios, along with its responses as a result of the Covid-19 pandemic. No material uncertainties were identified in connection with the reporting entity’s ability to continue in operational existence for the foreseeable future.

#### **Statement of compliance with financial reporting standards**

These financial statements have been prepared in accordance with the Financial Reporting Standards (“FRSs”) and the related interpretations to FRS (“INT FRS”) as issued by the Singapore Accounting Standards Council. They are in compliance with the provisions of the Companies Act 1967.

#### **Accounting convention**

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.



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

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Apart from those involving estimations, management has made judgements in the process of applying the 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****Income and revenue recognition**

The financial reporting standard on revenue from contracts with customers establishes a five-step model to account for revenue arising from contracts with customers. Revenue is recognised at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer (which excludes estimates of variable consideration that are subject to constraints, such as right of return exists, and changes to the transaction price arising from modifications), net of any related sales taxes and excluding any amounts collected on behalf of third parties. An asset (goods or services) is transferred when or as the customer obtains control of that asset. As a practical expedient the effects of any significant financing component is not adjusted if the payment for the good or service will be within one year.

**(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. The grant related to assets is presented in the statement of financial position by recognising the grant as deferred income that is recognised in profit or loss on a systematic basis over the useful life of the asset and in the proportions in which depreciation expense on those assets is recognised.

**(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.



## KWONG WAI SHIU HOSPITAL

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

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

##### Income and revenue recognition (cont'd)

(iii) Patient service charge

Revenue from patient service is recognised when the Hospital satisfies the performance obligation at a point in time generally when the significant acts have been completed and when transfer of control occurs or for services that are not significant transactions revenue is recognised as the services are provided.

(iv) Rental income

Rental income is recognised from operating leases as income 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.

(v) Investment income

Dividend from equity instruments is recognised in profit or loss only when the entity's right to receive payment of the dividend is established; it is probable that the economic benefits associated with the dividend will flow to the entity; and the amount of the dividend can be measured reliably. This is usually ex-dividend date for quoted shares.

(vi) Interest income

Interest income is recognised using the effective interest method.

##### 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.



## 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 a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. The presentation is in the functional currency.

##### Income tax

As an approved charity under the Charities Act 1994, the Hospital is exempted from income tax under Section 13(1)(zm) of the Income Tax Act, Cap 134.

##### 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 (or, for leasehold improvements and certain leased assets, the shorter lease term). The annual rates of depreciation are as follows:

Building	Over the leasehold period of 6 years
Leasehold improvements	5 years
Office and medical equipment	5 years
Motor vehicles	5 years
IT systems and equipment	3 years
Furniture and fittings	10 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 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)

##### Right-of-use assets

The right-of-use assets are accounted and presented as if they were owned such as property plant and equipment.

The right-of-use assets are depreciated over the lease term of the asset that ranges from 2 to 6 years.

##### Investment properties

Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee as a right-of-use asset under a finance lease) to earn rentals or for capital appreciation or both, rather than for: (a) use in the production or supply of goods or services or for administrative purposes; or (b) 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.

Investment property is subject to renovations or improvements at regular intervals. The cost of major renovations and improvements is capitalised.

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 professional 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 as below:

Freehold land	Not subject to depreciation
Properties and properties improvements	2% on reducing balance or over 5 years

##### Leases of lessee

A lease conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. A right-of-use asset is capitalised in the statement of financial position, measured at the present value of the unavoidable future lease payments to be made over the lease term. A liability corresponding to the capitalised right-of-use asset is also recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. The right-of-use asset is depreciated over the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. An interest expense is recognised on the lease liability (included in finance costs). For short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office equipment) where an accounting policy choice exists under the lease standard, the lease payments are expensed to profit or loss as incurred on a straight line basis over the remaining lease term. For short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office equipment) where an accounting policy choice exists under the lease standard, for such leases, a right-of-use asset is recognised.



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

For a lessor each of lease is classified as either an operating lease or a finance lease. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset. 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. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset and it is presented in its statement of financial position as a receivable at an amount equal to the net investment in the lease. For a finance lease the finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

**Inventories**

Inventories are measured at the lower of cost (first in first out method) and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

**Carrying amounts of non-financial assets**

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

## KWONG WAI SHIU HOSPITAL

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

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

##### Financial instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires. At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Classification and measurement of financial assets:

1. Financial asset classified as measured at amortised cost: A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are classified in this category.
2. Financial asset that is a debt asset instrument classified as measured at fair value through other comprehensive income (FVTOCI): A debt asset instrument is measured at fair value through other comprehensive income (FVTOCI) only if it meets both of the following conditions and is not designated as at FVTPL, that is (a) the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets are not reclassified subsequent to their initial recognition, except when, and only when, the reporting entity changes its business model for managing financial assets (expected to be rare and infrequent events). The previously recognised gains, losses, or interest cannot be restated. When these financial assets are derecognised, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss.



## KWONG WAI SHIU HOSPITAL

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

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

##### Financial instruments (cont'd)

Classification and measurement of financial assets (cont'd):

3. Financial asset that is an equity investment measured at fair value through other comprehensive income (FVTOCI): On initial recognition of an equity investment that is not held for trading, an irrevocably election may be made to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis. Fair value changes are recognised in OCI but dividends are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. The gain or loss that is presented in OCI includes any related foreign exchange component arising on non-monetary investments (eg, equity instruments). On disposal, the cumulative fair value changes are not recycled to profit or loss but remain in reserves within equity. The weighted average or specific identification method is used when determining the cost basis of equities being disposed of.
4. Financial asset classified as measured at fair value through profit or loss (FVTPL): All other financial assets are classified as measured at FVTPL. In addition, on initial recognition, management may irrevocably designate a financial asset as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Classification and measurement of financial liabilities:

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

##### Cash and cash equivalents

For the statement of cash flows, cash and cash equivalents includes cash and cash equivalents less cash subject to restriction and bank overdrafts payable on demand that form an integral part of cash management. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Other financial assets and financial liabilities at fair value through profit or loss are presented within the section on operating activities as part of changes in working capital in the statement of cash flows.

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

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (eg by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset / liability that market participants would take into account. 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.

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (ie as prices) or indirectly (ie derived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

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. The recurring measurements are made at each reporting year end date.

In making the fair value measurement for a non-financial asset, management determines 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.

**2B. Other explanatory information****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)

#### 2B. Other explanatory information (cont'd)

##### Funds

All income and expenditures are reflected in the statement of financial activities. Income and expenditures specifically relating to any of the funds separately set up by the Hospital are allocated subsequently to those 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 unless impractical to do so. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### 2C. Critical judgements, assumptions and estimation uncertainties

There were no 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. There were no 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 within the next reporting year.

### 3. Related party relationships and transactions

The financial reporting standard on related party disclosures requires the reporting entity to disclose: (a) related party relationships, transactions and outstanding balances, including commitments, including (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.

**KWONG WAI SHIU HOSPITAL****3. Related party relationships and transactions (cont'd)**

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 Hospital 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>2021</u> \$	<u>2020</u> \$
Purchase of goods and services from companies in which certain board members have an interest	<u>85,353</u>	<u>110,660</u>

**3B. Key management compensation:**

	<u>2021</u> \$	<u>2020</u> \$
Salaries and other short-term employee benefits	<u>2,375,785</u>	<u>2,050,442</u>

The above amounts are included under employee benefits expense.

Number of key management in remuneration bands:

	<u>2021</u> \$	<u>2020</u> \$
\$300,001 - \$500,000	2	1
\$200,001 - \$300,000	2	2
\$100,001 - \$200,000	<u>7</u>	<u>7</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.

**4. Investment income, net**

	<u>2021</u> \$	<u>2020</u> \$
Dividend income	490,288	982,240
Gains on disposal of investments at FVTPL	152,438	266,733
Loss on disposal of debt instruments at FVTOCI	–	(4,200)
Gains on fair value changes of investments at FVTPL	<u>599,239</u>	<u>3,883,906</u>
	<u>1,241,965</u>	<u>5,128,679</u>



## KWONG WAI SHIU HOSPITAL

### 5. Charitable activities expenses

	<u>2021</u>	<u>2020</u>
	\$	\$
Depreciation of property, plant and equipment *	2,154,834	2,030,164
Facilities management *	4,082,585	3,263,392
IT and computing expenses *	537,922	342,128
Leased land rental *	403,968	405,601
Covid-19 related rent concessions from lessor*	(528,989)	(793,594)
Leasing of equipment *	–	1,557
Loss on disposal of property, plant and equipment *	–	28,253
Medical supplies and other consumable for patients	2,968,061	2,758,956
Outsource clinical services	423,662	505,431
Other outsource services *	408,976	407,986
Pandemic expenses*	227,432	703,830
Professional consultancy fees	4,419	–
Security expenses *	530,808	411,683
Staff costs and benefits *	25,689,761	20,540,034
Trainers fee and course material	330,560	155,026
Depreciation on lease assets *	2,105,449	1,733,171
Interest on lease liabilities *	282,648	320,338
Other charitable related expenses *	1,167,202	1,154,289
	<u>40,789,298</u>	<u>33,968,245</u>

\* These are common costs allocated based on headcount.

### 6. Other operating and administration expenses

	<u>2021</u>	<u>2020</u>
	\$	\$
External and internal audit	139,909	132,589
Depreciation of property, plant and equipment *	49,370	79,495
Facilities management *	145,180	122,585
General insurance	48,662	45,453
IT and computing expenses *	53,161	39,140
Leased land rental *	14,995	85,086
Covid-19 related rent concessions from lessor*	(63,871)	(160,532)
Leasing of equipment *	–	226
Depreciation on lease assets *	215,384	233,805
Interest on lease liabilities *	29,264	43,466
Non-claimable GST expenses	823,194	667,803
Pandemic expenses*	154,728	192,660
Professional consultation fees	2,833	28,786
Security expenses *	54,398	55,876
Staff costs and benefits *	2,797,044	2,412,314
Loss on disposal property, plant & equipment*	–	212
Other expenses *	87,476	220,150
	<u>4,551,727</u>	<u>4,199,114</u>

\* These are common costs allocated based on headcount.

## KWONG WAI SHIU HOSPITAL

## 7. Employee benefits expense

	<u>2021</u> \$	<u>2020</u> \$
Staff costs	22,440,952	18,732,833
Contributions to defined contribution plan	2,220,845	1,736,608
Other staff related costs	651,294	560,351
Foreign worker levy and expenses	3,321,602	1,922,556
	<u>28,634,693</u>	<u>22,952,348</u>

The Hospital recorded government grant from job support scheme amounted to \$828,237 (2020: \$2,459,741) included under incoming resources. The purpose of the job support scheme is to provide wage support to employers to help them retain their local employees during this period of economic uncertainty amid Covid-19 for 17 months from April 2020 to August 2021.

## 8. 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.

	<u>Income for</u> <u>general fund</u> \$	<u>Fund generating</u> <u>expenses for</u> <u>general fund</u> \$	<u>Net fund</u> <u>generating</u> <u>income for</u> <u>general fund</u> \$
<u>2021</u>			
Mid Autumn concert	<u>1,069,080</u>	<u>35,060</u>	<u>1,034,020</u>

The annual Mid Autumn concert for 2021 was held on 11 September 2021.

b. Other operating and administration expenses

	<u>2021</u> \$	<u>2020</u> \$
Internal audit fees	76,000	73,480
External audit fees	<u>63,909</u>	<u>59,109</u>

## 9. Tax deductible donation receipts

The Hospital enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 (2020: 2.5) times tax deduction for the donations made to the Hospital. This status was renewed for 3 years with effect from 1 July 2020 under the Health Endowment Fund Scheme.

	<u>2021</u> \$	<u>2020</u> \$
The Hospital issued tax deductible receipts for donations collected	<u>8,629,351</u>	<u>5,705,731</u>



**KWONG WAI SHIU HOSPITAL**
**10. Property, plant and equipment**

	<u>Buildings</u>	<u>Leasehold</u> <u>Improvements</u>	<u>Office and</u> <u>Medical</u> <u>Equipment</u>	<u>Motor</u> <u>Vehicles</u>	<u>IT Systems</u> <u>and</u> <u>Equipment</u>	<u>Furniture</u> <u>&amp; Fittings</u>	<u>Hospital</u> <u>Redevelopment</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$	\$	\$
<u>Cost:</u>								
At 1 January 2020	16,149,997	1,080,309	5,332,656	1,339,235	2,360,307	3,691,466	15,000	29,968,970
Additions	–	12,600	998,754	98,925	285,803	40,879	–	1,436,961
Disposals	–	–	(103,767)	–	–	(3,147)	–	(106,914)
At 31 December 2020	16,149,997	1,092,909	6,227,643	1,438,160	2,646,110	3,729,198	15,000	31,299,017
Additions	–	–	792,153	249,807	1,923,018	598,292	235,224	3,798,494
Disposals	–	–	(30,503)	(152,725)	–	(8,401)	–	(191,629)
At 31 December 2021	16,149,997	1,092,909	6,989,293	1,535,242	4,569,128	4,319,089	250,224	34,905,882
<u>Accumulated depreciation:</u>								
At 1 January 2020	5,022,419	334,650	2,343,770	486,065	1,630,895	740,182	–	10,557,981
Depreciation for the year	2,781,895	218,439	1,013,593	243,289	519,240	369,862	–	5,146,318
Disposals	–	–	(76,933)	–	–	(915)	–	(77,848)
At 31 December 2020	7,804,314	553,089	3,280,430	729,354	2,150,135	1,109,129	–	15,626,451
Depreciation for the year	2,781,894	218,860	1,178,086	244,785	425,524	400,249	–	5,249,398
Disposals	–	–	(24,281)	(152,725)	–	(3,273)	–	(180,279)
At 31 December 2021	10,586,208	771,949	4,434,235	821,414	2,575,659	1,506,105	–	20,695,570
<u>Carrying value:</u>								
At 1 January 2020	11,127,578	745,659	2,988,886	853,170	729,412	2,951,284	15,000	19,410,989
At 31 December 2020	8,345,683	539,820	2,947,213	708,806	495,975	2,620,069	15,000	15,672,566
At 31 December 2021	5,563,789	320,960	2,555,058	713,828	1,993,469	2,812,984	250,224	14,210,312

## KWONG WAI SHIU HOSPITAL

## 10. Property, plant and equipment (cont'd)

Allocation of the depreciation expense:

	<u>2021</u>	<u>2020</u>
	\$	\$
Charitable activities expenses	2,154,834	2,030,164
Other operating and administration expenses	49,370	79,495
Hospital redevelopment cost	3,039,613	3,031,079
Commercial rental expense	5,581	5,580
Total	<u>5,249,398</u>	<u>5,146,318</u>

## 11. Right-of-use assets and lease liabilities

The right-of-use assets and lease liabilities in the statement of financial position. The movements are as follows:

	<u>Land and Buildings</u>	<u>Office Equipment</u>	<u>Total</u>
	\$	\$	\$
<u>Cost:</u>			
At 1 January 2020	11,543,713	74,856	11,618,569
Additions	7,457,243	–	7,457,243
At 31 December 2020	<u>19,000,956</u>	<u>74,856</u>	<u>19,075,812</u>
Additions	2,396,812	75,476	2,472,288
Written off	–	(30,671)	(30,671)
At 31 December 2021	<u>21,397,768</u>	<u>119,661</u>	<u>21,517,429</u>
<u>Accumulated depreciation:</u>			
At 1 January 2020	2,308,743	20,018	2,328,761
Depreciation for the year	2,356,473	21,096	2,377,569
At 31 December 2020	<u>4,665,216</u>	<u>41,114</u>	<u>4,706,330</u>
Written off	–	(30,671)	(30,671)
Depreciation for the year	2,708,798	22,628	2,731,426
At 31 December 2021	<u>7,374,014</u>	<u>33,071</u>	<u>7,407,085</u>
<u>Carrying value:</u>			
At 1 January 2020	<u>9,234,970</u>	<u>54,838</u>	<u>9,289,808</u>
At 31 December 2020	<u>14,335,740</u>	<u>33,742</u>	<u>14,369,482</u>
At 31 December 2021	<u>14,023,754</u>	<u>86,590</u>	<u>14,110,344</u>



**KWONG WAI SHIU HOSPITAL**

**11. Right-of-use assets and lease liabilities (cont'd)**

Allocation of the depreciation and interest expense:

	Depreciation expense \$
<u>2021:</u>	
Charitable activities expenses	2,105,449
Other operating and administration expenses	215,384
Commercial rental expense	410,593
Total	<u>2,731,426</u>
	Depreciation expense \$
<u>2020:</u>	
Charitable activities expenses	1,733,171
Other operating and administration expenses	233,805
Commercial rental expense	410,593
Total	<u>2,377,569</u>

Lease liabilities are presented in the statement of financial position as follows:

	<u>2021</u> \$	<u>2020</u> \$
Lease liabilities, current	3,364,370	2,379,857
Lease liabilities, non-current	<u>11,178,357</u>	<u>12,373,186</u>
	<u>14,542,727</u>	<u>14,753,043</u>

The Hospital has leases relating to land and building and office equipment. Other information about the leasing activities relating to the assets are summarised as follows:

<u>2021</u>	<u>Land and building</u>	<u>Office equipment</u>
Number of right-of-use assets	13	26
Remaining term – range	0.8 to 5 years	0.4 to 5 years
Remaining term – average	1.87 years	2.29 years
Number of leases with extension options	9	8
Number of leases with options to purchase	–	–
Weighted average incremental borrowing rate applied to lease liabilities – 2021	5.25%	5.25%
	(2020:5.25%)	(2020:5.25%)
Number of leases with termination options	<u>7</u>	<u>–</u>

## KWONG WAI SHIU HOSPITAL

## 11. Right-of-use assets and lease liabilities (cont'd)

2020

	<u>Land and building</u>	<u>Office equipment</u>
Number of right-of-use assets	4	15
Remaining term – range	2 to 6 years	0.8 to 3.7 years
Remaining term – average	3.03 years	2.21 years
Number of leases with extension options	1	–
Number of leases with options to purchase	–	15
Weighted average incremental borrowing rate applied to lease liabilities – 2020	5.25% (2019:5.25%)	5.25% (2019:5.25%)
Number of leases with termination options	4	–

The leases are for land and building and office equipment. The lease contracts are usually for fixed periods of 2 to 6 years but may have extension options. Lease terms contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

The lease liability above does not include the short-term leases of less than 12 months and leases of low-value underlying assets. Variable lease payments which do not depend on an index or a rate or based on a percentage of revenue are not included from the initial measurement of the lease liability and the right-of-use assets.

Only variable lease payments that depend on an index or a rate; payments that vary to reflect changes in market rental rates are included in the measurement of the lease liability. Such variable amounts that are unpaid at the commencement date are included in the measurement of lease liability. Variable lease payments would also include extension options and termination options; residual value guarantees; and leases not yet commenced to which the lessee is committed. The variable lease payments that are based on revenue are recognised in profit or loss in the year in which the condition that triggers those payments occurs.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

A summary of the maturity analysis of lease liabilities is disclosed in Note 24E. Total cash outflows from leases are shown in the statement of cash flows.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes to in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

There were no future cash outflows to which the lessee is potentially exposed that are not reflected in the measurement of lease liabilities above.



## KWONG WAI SHIU HOSPITAL

### 11. Right-of-use assets and lease liabilities (cont'd)

Apart from the disclosures made in other notes to the financial statements, amounts relating to leases include the following:

	<u>2021</u>	<u>2020</u>
	\$	\$
Expense relating to short-term leases included in other expenses	1,065,429	475,982
Income from subleasing right-of-use assets	1,083,964	923,032
Covid-19 related rent concessions from lessor	<u>702,015</u>	<u>954,126</u>
Total commitments on short-term leases at year end date	<u>515,400</u>	<u>518,900</u>

### 12. Investment properties

	<u>Freehold land</u>	<u>Properties</u>	<u>Total</u>
	\$	\$	\$
<u>At cost:</u>			
At 1 January 2020	–	18,511,747	18,511,747
Reclassification adjustment (a)	<u>6,938,546</u>	<u>(6,938,546)</u>	–
At 31 December 2020	6,938,546	11,573,201	18,511,747
Additions	–	404,508	404,508
At 31 December 2021	<u>6,938,546</u>	<u>11,977,709</u>	<u>18,916,255</u>
<u>Accumulated depreciation:</u>			
At 1 January 2020	–	4,415,758	4,415,758
Depreciation for the year	–	<u>155,678</u>	<u>155,678</u>
At 31 December 2020	–	4,571,436	4,571,436
Depreciation for the year	–	<u>180,486</u>	<u>180,486</u>
At 31 December 2021	–	<u>4,751,922</u>	<u>4,751,922</u>
<u>Carrying value:</u>			
At 1 January 2020	–	14,095,989	14,095,989
At 31 December 2020	<u>6,938,546</u>	<u>7,001,765</u>	<u>13,940,311</u>
At 31 December 2021	<u>6,938,546</u>	<u>7,225,787</u>	<u>14,164,333</u>
		<u>2021</u>	<u>2020</u>
		\$	\$
<u>Fair value:</u>			
Fair value at end of the year		<u>59,800,000</u>	<u>54,625,923</u>
Rental and service income from investment properties *		<u>1,676,908</u>	<u>1,979,086</u>
Direct operating expenses (including repairs and maintenance) arising from investment properties that generated rental income during the period		<u>713,201</u>	<u>874,561</u>

**KWONG WAI SHIU HOSPITAL****12. Investment properties (cont'd)**

- \* Included amount of \$252,693 (2020: \$231,634) relating to amortise of deferred leasehold income disclosed in Note 19<sup>(4)</sup>.
- (a) Management has reclassified \$6,938,546 from properties to freehold land for Leshan Gardens.

In 2020, the Hospital completed the transaction to lease out one of its freehold land situated on Lot 5708L of Mukim 25 ( known as “Leshan Gardens”) for a consideration of \$26,280,000 over 104 years.

Leshan Gardens land stated at \$6,938,546 will be leased for 104 years from February 2020, the variability in the range of reasonable fair value measurements will be so great, and the probabilities of the various outcomes so difficult to assess, that the usefulness of a single measure of fair value is negated. This may indicate that the fair value of the property will not be reliably measurable on a continuing basis and so no disclosure of the fair value is made.

The management has regarded this transaction as an operating lease and the consideration is amortised over the lease period of 104 years as disclosed in Note 19<sup>(4)</sup>.

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

There are no restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.

The investment properties are leased out under operating leases. Also see Note 23 on operating lease income commitments. The management has not entered into contractual obligations for the maintenance or enhancement of the investment properties. Most property leases with an initial period ranging from 1 year to 3 years (except of one that is for 104 years). 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 such non-cancellable operating leases.

As the lessor, the reporting entity manages the risk associated with any rights it retains in the underlying assets including any means to reduce that risk. Such means may include, insurance coverage, or variable lease payments for use in excess of specified limits, having clauses in the leases providing for compensation the lessor when a property has been subjected to excess wear-and-tear during the lease term.

The fair value of each investment property was measured in December 2021 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: \$1,503 to \$2,991.



## KWONG WAI SHIU HOSPITAL

### 12. Investment properties (cont'd)

The estimated fair value of each investment property as at 31 December 2020 was measured based on prior year valuation made by Chambers Valuers & Property Consultants Pte. Ltd., a firm of independent professional valuers in 2018, adjusted for using the published property price index for residential and commercial (office and retail) properties to reflect the actual market state and circumstance as of the end of the reporting year. The fair value measurement is categorised within the fair value hierarchy at Level 3. Significant observable inputs and range – Price per square foot: \$938 to \$2,643.

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.

### 13. Other financial assets

	<u>2021</u>	<u>2020</u>
	\$	\$
Balance is made up of:		
Investments in equity shares at FVTOCI (Note 13A)	7,271,348	6,840,329
Investments in debt asset instruments at FVTOCI (Note 13B)	2,674,000	7,034,650
Investments in funds at FVTPL (Note 13F)	<u>86,464,562</u>	<u>82,978,586</u>
Total at end of the year	<u>96,409,910</u>	<u>96,853,565</u>

Presented in the statement of financial position as follows:

	<u>2021</u>	<u>2020</u>
	\$	\$
Other financial assets, non-current	96,409,910	96,853,565
Other financial assets, current	–	–
Total at end of the year	<u>96,409,910</u>	<u>96,853,565</u>

### 13A. Investments in equity shares at FVTOCI

	<u>2021</u>	<u>2020</u>
	\$	\$
Movements during the year:		
Fair value at beginning of the year	6,840,329	8,164,743
Additions	–	483,600
Increase / (decrease) in fair value through other comprehensive income	<u>431,019</u>	<u>(1,808,014)</u>
Fair value at end of year	<u>7,271,348</u>	<u>6,840,329</u>

Elections to FVTOCI are made on an instrument-by-instrument basis. The investments in this category met the definition of equity from the issuer's perspective.

The gain or loss on re-measuring investments in equity shares at FVTOCI to fair value (other than those relating to hedges) are presented in OCI. On disposal, the cumulative fair value loss are not recycled to profit or loss but remain in reserves within equity.

The fair values of quoted securities in corporations are based on prices in an active market at the end of the reporting year.

## KWONG WAI SHIU HOSPITAL

## 13. Other financial assets (cont'd)

## 13B. Investments in debt asset instruments at FVTOCI

	<u>2021</u>	<u>2020</u>
	\$	\$
Movements during the year:		
Fair value at beginning of the year	7,034,650	13,648,000
Additions	2,692,690	–
Disposals	(7,000,000)	(6,504,200)
Decrease in fair value through other comprehensive income	<u>(53,340)</u>	<u>(109,150)</u>
Fair value at end of year	<u>2,674,000</u>	<u>7,034,650</u>

The debt investments carried at FVTOCI are subject to the expected credit loss model under the standard on financial instruments. The debt investments at FVTOCI are considered to have low credit risk, and the loss allowance recognised during the reporting year is limited to 12 months expected losses.

## 13C. Disclosures relating to investments at FVTOCI

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>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
		\$	\$	%	%
C1. Quoted equity shares:					
Media	1	1,046,170	507,370	11	4
Multi sector	1	2,001,200	2,010,230	20	14
Energy, gas and water sector	1	19,512	19,512	N.M.	N.M.
Transportation	1	663,000	719,100	7	5
Telecommunication	1	1,956,000	1,925,500	19	14
Real estate	1	1,507,745	1,523,078	15	11
Shipbuilding	1	<u>77,721</u>	<u>135,539</u>	<u>1</u>	<u>1</u>
		<u>7,271,348</u>	<u>6,840,329</u>	<u>73</u>	<u>49</u>
C2. Quoted bonds:					
Quoted bonds in corporations with fixed coupon rate between 1.865% - 3% maturing between Apr 2026 to Jul 2033 (2020: 4.4% maturing in Jan 2026)					
	1	2,674,000	1,500,000	27	11
Quoted bonds in corporations with fixed coupon rate at 4% without fixed maturity					
	1	<u>–</u>	<u>5,534,650</u>	<u>N.M.</u>	<u>40</u>
		<u>2,674,000</u>	<u>7,034,650</u>	<u>27</u>	<u>51</u>
Total financial assets at FVTOCI		<u>9,945,348</u>	<u>13,874,979</u>	<u>100</u>	<u>100</u>

N.M.: Not Material



**KWONG WAI SHIU HOSPITAL**

**13. Other financial assets (cont'd)**

**13D. Sensitivity analysis for price risk got equity shares at FVTOCI:**

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>2021</u>	<u>2020</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>727,000</u>	<u>684,000</u>

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

The above sensitivity has not changed significantly from last year.

**13E. Credit rating of the debt assets instruments at FVTOCI**

The debt investments carried at FVTOCI are subject to the expected credit loss model under the standard on financial instruments. Listed bonds are regarded as of low credit risk if they have an investment grade credit rating with one or more reputable rating agencies. Other bonds are regarded as of low credit risk if they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term. The methodology applied for impairment loss depends on whether there has been a significant increase in credit risk.

Ratings of investments in debt assets instruments at FVTOCI:

	<u>2021</u>	<u>2020</u>
	\$	\$
Movements during the year:		
Balances with investment grade credit ratings with one or more reputable rating agencies	2,187,750	7,034,650
Not rated	486,250	–
Total	<u>2,674,000</u>	<u>7,034,650</u>

**13F. Investments in funds at FVTPL**

	<u>2021</u>	<u>2020</u>
	\$	\$
Movements during the year:		
Fair value at beginning of the year	82,978,586	60,839,255
Additions	3,426,088	19,338,629
Disposals	(539,351)	(1,083,204)
Increase in fair value through profit or loss under investment income	599,239	3,883,906
Fair value at end of year	<u>86,464,562</u>	<u>82,978,586</u>

## KWONG WAI SHIU HOSPITAL

## 13. Other financial assets (cont'd)

## 13G. Disclosures relating to investments at FVTPL

	<u>Level</u>	<u>2021</u> \$	<u>2020</u> \$	<u>2021</u> %	<u>2020</u> %
D1. Quoted equity shares:					
Others (a)	1	<u>18,984,187</u>	<u>19,100,748</u>	<u>22</u>	<u>23</u>
D2. Quoted bonds:					
Quoted Fullerton short term interest rate and Asian bond fund without fixed maturity	1	50,176,244	47,426,064	58	57
Quoted LionGlobal short duration bond class I without fixed maturity	1	<u>17,304,131</u>	<u>16,451,774</u>	<u>20</u>	<u>20</u>
		<u>67,480,375</u>	<u>63,877,838</u>	<u>78</u>	<u>77</u>
Total financial assets at FVTPL		<u>86,464,562</u>	<u>82,978,586</u>	<u>100</u>	<u>100</u>

(a) These are investments in funds that are diversified into the various sectors of the equities markets.

## 13H. Sensitivity analysis for price risk on investments at FVTPL:

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>2021</u> \$	<u>2020</u> \$
A hypothetical 10% increase in the market index of quoted equity shares would have a favourable effect on comprehensive income before tax of	<u>1,898,000</u>	<u>1,910,100</u>

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

The above sensitivity has not changed significantly from last year.



**KWONG WAI SHIU HOSPITAL**

**13. Other financial assets (cont'd)**

**13I. Credit rating of the debt assets instruments at FVTPL**

Ratings of investments in debt assets instruments at FVTPL:

	<u>2021</u> \$	<u>2020</u> \$
Not rated	<u>67,480,375</u>	<u>63,877,838</u>

**14. Inventories**

	<u>2021</u> \$	<u>2020</u> \$
Chinese refined medicine	26,807	39,850
Western medicine	68,989	55,107
Medical and surgical supplies	155,209	67,313
Sundry items	<u>31,175</u>	<u>14,868</u>
Balance at end of year	<u><u>282,180</u></u>	<u><u>177,138</u></u>

Cost of inventories recorded as an expense in the statement of financial activities

<u><u>2,259,661</u></u>	<u><u>2,098,894</u></u>
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**15. Trade and other receivables, current**

	<u>2021</u> \$	<u>2020</u> \$
<u>Trade receivables:</u>		
Trade receivables		
– Patients	1,794,361	1,614,349
– Community Training Institute	230,527	53,343
Receivables		
– Property related	<u>182,078</u>	<u>270,927</u>
Trade receivables – subtotal	<u><u>2,206,966</u></u>	<u><u>1,938,619</u></u>
Deposits to secure services	1,415,284	930,783
Fixed deposits interest and bond coupon receivables	151,879	641,562
Government capital grants receivables	1,595,209	554,010
Government grants receivables	7,371,732	13,334,235
Other receivables – donations	3,070	14,550
Other receivables	<u>197,140</u>	<u>58,231</u>
Other receivables – subtotal	<u><u>10,734,314</u></u>	<u><u>15,533,371</u></u>
Total trade and other receivables	<u><u>12,941,280</u></u>	<u><u>17,471,990</u></u>

## KWONG WAI SHIU HOSPITAL

**15. Trade and other receivables, current (cont'd)**

The expected credit losses (ECL) on the above trade receivables are based on the simplified approach to measuring expected credit losses (ECL) which uses a lifetime ECL allowance approach for all trade receivables recognised from initial recognition of these assets. These assets are grouped based on shared credit risk characteristics and the days past due for measuring the ECL. The allowance matrix is based on the historical observed default rates (over a period of 3 months) over the expected life of the trade receivables and is adjusted for forward-looking estimates including the impact of the Covid-19 pandemic. At every reporting date the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The ageing of the assets is as follows:

	<u>Gross amount</u>	
	<u>2021</u>	<u>2020</u>
	\$	\$
Trade receivables:		
Less than 30 days	702,444	637,073
31-60 days	330,939	263,093
61-90 days	227,885	175,647
Over 90 days	945,698	862,806
At end of year	<u>2,206,966</u>	<u>1,938,619</u>

The amounts are written off when there are indications that there is no reasonable expectation of recovery or the failure of a debtor to make contractual payments over an extended period.

Trade receivables that are individually determined to be impaired at the end of the reporting period relate to debtors that are in significant financial difficulties and have defaulted on payments. Based on the existing model, receivables from patients can be offsetted against government assistance funds available. As such, the default rates are reduced to minimal or zero which no loss on allowances is necessary as at the end of the reporting year.

There are no collateral held as security and other credit enhancements for the trade receivables.

There is no concentration of credit risk with respect to trade receivables as there are a large number of customers.

The other receivables at amortised cost shown above are subject to the expected credit loss model under the financial reporting standard on financial instruments. The other receivables at amortised cost and which can be graded as low risk individually are considered to have low credit risk. At the end of the first reporting period a loss allowance is recognised at an amount equal to 12 month expected credit losses because there has not been a significant increase in credit risk since initial recognition. No loss allowance is necessary.

**16. Other non-financial assets**

	<u>2021</u>	<u>2020</u>
	\$	\$
Prepayments	<u>1,309,516</u>	<u>934,170</u>



**KWONG WAI SHIU HOSPITAL**

**17. Cash and cash equivalents**

	<u>2021</u> \$	<u>2020</u> \$
Not restricted in use	102,982,300	82,205,453
Restricted in use	1,869,758	2,654,443
Cash at end of year	<u>104,852,058</u>	<u>84,859,896</u>
Interest earning balances	<u>87,730,545</u>	<u>73,590,670</u>

The rates of interest for the cash on interest earning balances is between 0.05% and 0.62% (2020: 0.03% and 1.78%).

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

	<u>2021</u> \$	<u>2020</u> \$
Amount as shown above	104,852,058	84,859,896
Cash restricted in use <sup>(1)</sup>	<u>(1,869,758)</u>	<u>(2,654,443)</u>
Cash and cash equivalents for statement of cash flows purposes at end of year	<u>102,982,300</u>	<u>82,205,453</u>

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

- \$1,476,288 (2020: \$1,908,740) relating to monies received under Community Silver Trust Fund (Note 19).
- \$393,470 (2020: \$745,703) relating to monies received under Medifund from Ministry of Health (Note 19).

**17B. Reconciliation of liabilities arising from financing activities**

	<u>2020</u> \$	<u>Cash flows</u> \$	<u>Non-cash changes</u> \$		<u>2021</u> \$
Lease liabilities	14,753,043	(3,052,661)	2,842,345	#a	14,542,727
Total liabilities from financing activities	<u>14,753,043</u>	<u>(3,052,661)</u>	<u>2,842,345</u>		<u>14,542,727</u>
	<u>2019</u> \$	<u>Cash flows</u> \$	<u>Non-cash changes</u> \$		<u>2020</u> \$
Lease liabilities	9,551,700	(2,699,461)	7,900,804	#a	14,753,043
Total liabilities from financing activities	<u>9,551,700</u>	<u>(2,699,461)</u>	<u>7,900,804</u>		<u>14,753,043</u>

#a Arises from addition of lease liabilities and accretion of interest.

## KWONG WAI SHIU HOSPITAL

## 18. Trade and other payables

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Trade payables:</u>		
Outside parties and accrued liabilities	<u>9,149,852</u>	<u>6,726,206</u>
<u>Other payables:</u>		
Deposits received from patients and tenants	1,306,096	1,275,713
Other payables	<u>202,544</u>	<u>177,982</u>
Other payables – subtotal	<u>1,508,640</u>	<u>1,453,695</u>
Total trade and other payables	<u><u>10,658,492</u></u>	<u><u>8,179,901</u></u>

## 19. Other non-financial liabilities

	<u>2021</u>	<u>2020</u>
	\$	\$
Community Silver Trust – Deferred grant <sup>(1)</sup>	1,476,288	1,908,740
Community Silver Trust – Deferred income <sup>(2)</sup>	2,873,135	2,189,483
Capital grant - Deferred income <sup>(3)</sup>	4,320,200	4,171,276
Pre-Ops Funding – Deferred Income	7,287,072	–
Medifund from Ministry of Health	393,470	745,703
Healthcare Productivity Fund – Deferred Income	528,907	463,037
NHELP Funding – Deferred Income	61,408	5,844
Heritage Project Grant – Deferred Income	46,012	69,017
Silver Volunteer Fund	–	18,255
Job Support Scheme funding – Deferred Income	–	527,058
Staff Accommodation funding – Deferred Income	137,097	522,794
Happy Project funding	5,400	2,700
Organisation Development Transformation funding	39,413	–
Eldercare Centre baseline services (Transition Grant)	84,870	–
Prepaid rentals from tenants	28,817	96,103
Deferred ward income	325,852	286,955
Deferred leasehold income <sup>(4)</sup>	<u>25,795,673</u>	<u>26,048,366</u>
	<u><u>43,403,614</u></u>	<u><u>37,055,331</u></u>

Other non-financial liabilities are presented in the statement of financial position as follows:-

	<u>2021</u>	<u>2020</u>
	\$	\$
Current	17,860,633	11,259,658
Non-current	<u>25,542,981</u>	<u>25,795,673</u>
	<u><u>43,403,614</u></u>	<u><u>37,055,331</u></u>



**KWONG WAI SHIU HOSPITAL**

**19. Other non-financial liabilities (cont'd)**

	<u>2021</u>	<u>2020</u>
	\$	\$
(1) Movements in above deferred grant:		
Balance at beginning of the year	1,908,740	4,763,376
Grants approved during the year	5,297,557	4,800,000
Utilised during the year	(5,663,781)	(5,963,760)
Refunded during the year	(68,423)	(1,695,579)
Interest income	2,195	4,703
Balance at end of the year	<u>1,476,288</u>	<u>1,908,740</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 renewed for a period of 5 years from 1 April 2019 to 31 March 2024.

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 ending 31 March.

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.

	<u>2021</u>	<u>2020</u>
	\$	\$
(2) Movements in above deferred income:		
Balance at beginning of the year	2,189,483	2,233,083
Additions during the year	1,391,931	653,697
Utilised during the year	(708,279)	(697,297)
Balance at end of the year	<u>2,873,135</u>	<u>2,189,483</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

	<u>2021</u>	<u>2020</u>
	\$	\$
(3) Movements in above deferred income for capital grant:		
Balance at beginning of the year	4,171,276	5,266,842
Additions during the year	1,436,779	216,248
Utilised during the year	(1,287,855)	(1,311,814)
Balance at end of the year	<u>4,320,200</u>	<u>4,171,276</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****19. Other non-financial liabilities (cont'd)**

(4) Deferred leasehold income are presented in the statement of financial position as follows:-

	<u>2021</u> \$	<u>2020</u> \$
Current	252,692	252,693
Non-current	<u>25,542,981</u>	<u>25,795,673</u>
	<u>25,795,673</u>	<u>26,048,366</u>
	<u>2021</u> \$	<u>2020</u> \$
(4) Movement in the above deferred leasehold income:		
Balance at beginning of the year	26,048,366	–
Additions during the year	–	26,280,000
Amortised during the year	<u>(252,693)</u>	<u>(231,634)</u>
Balance at end of the year	<u>25,795,673</u>	<u>26,048,366</u>

Amount received in advance from rental of Leshan Garden land of \$26,280,000 and it is recognised on straight line basis over 104 years. The related freehold land is disclosed in Note 12.

**20. Fund account balances**

- (i) Project Development Fund is set aside from General Fund to provide for the purpose of Hospital Development.
- (ii) Fair Value Reserve relates to the changes in fair values of the annual remeasurement of the investments in financial assets at fair value through other comprehensive income (“FVTOCI”). The cumulative fair value loss of \$2,630,201 (2020: \$3,061,220) from the re-measurement of investments in equity shares will not be recycled to profit or loss on disposal. The cumulative loss of \$18,690 (2020: cumulative gain of \$34,650) from the re-measurement of investments in debt asset instruments will be recycled to profit or loss on disposal.

**21. Reserves policy**

	<u>2021</u> \$	<u>2020</u> \$
Unrestricted Funds (excluding Project Development Fund)	<u>171,532,851</u>	<u>163,355,242</u>
Annual Operating Expenditure	<u>46,920,857</u>	<u>39,696,270</u>
Ratio of Reserves (excluding Project Development Fund) to Annual Operating Expenditure	<u>3.7</u>	<u>4.1</u>



## KWONG WAI SHIU HOSPITAL

### 21. Reserves policy (cont'd)

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 will be ongoing over the next few years.

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.

### 22. 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>2021</u> \$	<u>2020</u> \$
Commitments:		
To purchase plant & machinery	<u>4,454,182</u>	<u>2,503,272</u>

### 23. Operating lease income commitments – as lessor

Operating lease income is for rental receivable for the investment properties. The Leases to the tenants have no long-term commitment terms.

### 24. Financial instruments: information on financial risks

#### 24A. 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:

	<u>2021</u> \$	<u>2020</u> \$
<u>Financial assets:</u>		
Financial assets at amortised cost	117,793,338	102,331,886
Financial assets at fair value through profit or loss ("FVTPL")	86,464,562	82,978,586
Financial assets that is a debt asset instrument at fair value through other comprehensive income ("FVTOCI")	2,674,000	7,034,650
Financial assets that is an equity investment at fair value through other comprehensive income ("FVTOCI")	<u>7,271,348</u>	<u>6,840,329</u>
At end of the year	<u>214,203,248</u>	<u>199,185,451</u>
<u>Financial liabilities:</u>		
Financial liabilities at amortised cost	<u>25,201,219</u>	<u>22,932,944</u>
At end of the year	<u>25,201,219</u>	<u>22,932,944</u>

Further quantitative disclosures are included throughout these financial statements.

## KWONG WAI SHIU HOSPITAL

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

#### 24B. Financial risk management

The main purpose for holding or issuing 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 senior management staff and directors.
4. All financial risk management activities are carried out following acceptable market practices.
5. When appropriate consideration is given to entering into derivatives or any other similar instruments for hedging purpose..

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 used to measure the risk.

#### 24C. 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

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

#### 24D. 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. These arise principally from cash balances with banks, cash equivalents, receivables and other financial assets. The maximum exposure to credit risk is the total of the fair value of the financial assets at the end of the reporting year. Credit risk on cash balances with banks and any other financial instruments is limited because the counter-parties are entities with acceptable credit ratings. For expected credit losses (ECL) on financial assets, the general approach (three-stage approach) in the financial reporting standard on financial instruments is applied to measure the impairment allowance. Under this general approach the financial assets move through the three stages as their credit quality changes. On initial recognition, a day-1 loss is recorded equal to the 12 month ECL unless the assets are considered credit impaired. However, the simplified approach applied by the entity (that is, to measure the loss allowance at an amount equal to lifetime ECL at initial recognition and throughout its life) is permitted by the financial reporting standard on financial instruments for financial assets that do not have a significant financing component, such as the trade receivables and other current financial assets. For credit risk on the current financial assets an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process.

Note 17 discloses the maturity of the cash and cash equivalents balances. Cash and cash equivalents are also subject to the impairment requirements of the standard on financial instruments. There was no identified impairment loss.

#### 24E. Liquidity risk – financial liabilities maturity analysis

The following table analyses the non-derivative financial liabilities by remaining contractual maturity (contractual undiscounted cash flows):

	Less than 1 year \$	2 – 5 years \$	Over 5 years \$	Total \$
Non-derivative financial liabilities:				
<u>2021:</u>				
Gross lease liabilities	3,648,122	11,865,051	–	15,513,173
Trade and other payables	10,658,492	–	–	10,658,492
At end of the year	<u>14,306,614</u>	<u>11,865,051</u>	<u>–</u>	<u>26,171,665</u>

**KWONG WAI SHIU HOSPITAL****24. Financial instruments: information on financial risks (cont'd)****24E. Liquidity risk – financial liabilities maturity analysis (cont'd)**

The following table analyses the non-derivative financial liabilities by remaining contractual maturity (contractual undiscounted cash flows): (cont'd):

	Less than <u>1 year</u> \$	<u>2 – 5 years</u> \$	<u>Over 5 years</u> \$	<u>Total</u> \$
Non-derivative financial liabilities:				
<u>2020:</u>				
Gross lease liabilities	2,702,285	10,576,409	2,625,600	15,904,294
Trade and other payables	8,179,901	–	–	8,179,901
At end of the year	<u>10,882,186</u>	<u>10,576,409</u>	<u>2,625,600</u>	<u>24,084,195</u>

The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The average credit period taken to settle current trade payables is about 30 days (2020: 30 days). The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

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

**24F. Interest rate risk**

Interest rate risk arises on interest-bearing financial instruments recognised in the statement of financial position and on some financial instruments not recognised in the statement of financial position. The interest from financial assets including cash balances is not significant.

**24G. Foreign currency risk**

There is no significant exposure to foreign currency risk.

**24H. Equity 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 equity shares. The fair values of these equity shares and sensitivity analysis are disclosed in Notes 13.



## KWONG WAI SHIU HOSPITAL

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


For the current reporting year new or revised financial reporting standards 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 significant modification of the measurement methods or the presentation in the financial statements.

<u>FRS No.</u>	<u>Title</u>
FRS 1 and 8	Definition of Material – Amendments to
FRS PS 2	FRS Practice Statement 2 Making Materiality Judgements
FRS 39;107 and 109	Interest Rate Benchmark Reform – Amendments to
	The Conceptual Framework for Financial Reporting
FRS 116	Covid-19 Related Rent Concessions - Amendment to (effective from 30 June 2020)

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

For the future reporting years certain new or revised financial reporting standards 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 any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application

<u>FRS No.</u>	<u>Title</u>	Effective date for periods beginning <u>on or after</u>
FRS 1	Presentation of Financial Statements- amendment relating to Classification of Liabilities as Current or Non-current	1 Jan 2023
FRS 8	Definition of Accounting Estimates - Amendments to	1 Jan 2023
FRS 12, FRS 101	Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to	1 Jan 2023
FRS 16	Property, Plant and Equipment: Proceeds before Intended Use – Amendments to	1 Jan 2022
FRS 109	Financial Instruments – Fees in the “10 per cent” test for derecognition of financial liabilities (Annual Improvement Project)	1 Jan 2022
FRS 116	Covid-19 Related Rent Concessions – Amendments to	1 Jun 2021
Various	Amendments to FRS 1 and FRS Practice Statement 2: Disclosure of Accounting Policies	1 Jan 2023
Various	Annual Improvements to FRSs 2018-2020	1 Jan 2022

The background features a light pink, textured pattern. In the top left, there are three red roses on green stems. In the top right, there are two more red roses. A large, stylized hand in a light pink color is shown at the bottom right, holding a single red rose. A thin, wavy pink line curves across the middle of the page.

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

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**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。





**KWONG WAI SHIU HOSPITAL**

**廣惠肇留醫院**

**Since 1910**

**KWONG WAI SHIU HOSPITAL**  
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## **VISION**

### **愿景**

To be a Leading Community Healthcare Hub in Singapore.

成为新加坡卓越的社区医护中心。

## **MISSION**

### **宗旨**

To provide Quality, Comprehensive and Convenient healthcare services to the needy in Singapore.

为新加坡有需要照顾的社群提供优质，  
全面及方便的医护服务。

## **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。