



KWONG WAI SHIU HOSPITAL

廣惠肇留醫院

Since 1910

年报 Annual Report 2022



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 eldercare services. 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, the KWSH premises has transformed itself to turn into a community hub offering a comprehensive range of healthcare and eldercare services. Including its main site, KWSH's services are now offered across 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。

广惠肇留医院的主院区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。包括主院区在内，广惠肇所建立的服务网络一共有六个服务据点，地点集中在新加坡中部地区。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

In October 2021, KWSH's nursing home capacity was given a further boost when our wards in a new Block F commenced operations. Already Singapore's largest single-site nursing home even before the new wards were completed, the additional 128 beds at the Serangoon Road site brought our total number of beds to 750, with the other beds housed in a 12-storey nursing home building installed in 2017, further strengthening our position as a leading nursing home provider and community care organisation.

The growth of KWSH in recent years had been nothing short of remarkable, considering that less than a decade ago, it was still very much a humble nursing home with wards spread over a number of old low-rise ward buildings. What heartens me most however, is the fact that the Hospital was at the same time expanding to other locations and extending our reach to more communities. After setting up four community care centres between 2017 and 2021 to reach out to the elderly residing in the community as we expanded to a network of multiple care locations, 2022 witnessed the launch of our second nursing home, KWSH @ Potong Pasir (KWSH@PTP).

KWSH@PTP was a significant milestone as it completed our care network, where KWSH staff from across all six sites will work hand-in-hand to care for the Central Singapore region through our integrated community care services. Besides offering inpatient care with 438 nursing home beds, KWSH's latest facility at Potong Pasir also benefits its neighbouring vicinities with our rehabilitation and day care services, home care services, TCM clinic and active ageing programmes.

Plans for a second hospital site were first announced during the Hospital's 100th anniversary gala dinner. As we celebrate this birthday wish come true, I would like to applaud the Board and Management for their countless hours spent at the drawing board since 2010, as well as the staff for putting into action the plans. My heartfelt thanks go to our many generous donors as well, without whom none of our development plans would have come to fruition.

While going full swing into its various development projects, the Hospital also continued to maintain high standards in our charity governance and I would like to congratulate KWSH for attaining the Charity Transparency Award in 2022. Organised by the Ministry of Culture, Community and Youth, the Charity Transparency Awards recognise charities that have adopted good transparency standards. Besides being transparent, KWSH also strives to make every cent count and works toward the sustainability of our charitable funds. I am pleased to share that a new KWSH Foundation is already in the pipeline, which will further ensure prudence as well as the availability of funds in the long run. This will no doubt allow even more people to benefit from our care services and charitable funds.

A comprehensive community care infrastructure, a well-oiled governance, supported by the philanthropy and generosity of our donors, Kwong Wai Shiu Hospital is set to carry on its century-long legacy of looking after the needy.

广惠肇留医院疗养院F座大楼的病房于2021年10月开始营运，增加了本院疗养院的病床数量。在新病房竣工前，本院位于实龙岗路的主院区已是新加坡规模最大的单址疗养院。如今，新增的128张病床加上此前在2017年竣工的12层楼高疗养院主楼，这里的总疗养院病床数量已达到750张，进一步巩固了本院作为本地首屈一指的疗养院服务业者和社区护理机构的地位。

广惠肇留医院在近几年发展迅速。回首过去近10年内的广惠肇，这里原本还是一家病房散布于好几栋陈旧矮楼的疗养院。最令我感到欣慰的是，广惠肇同时还不遗余力地将医护服务扩展至其他地区，造福更多民众。广惠肇于2017至2021年之间设立了四家社区关怀中心，通过我们的关怀网络服务居住在社区内的年长人士。此后，我们也在2022年迎来了第二家疗养院 - 广惠肇留医院波东巴西分院。

波东巴西分院的开幕使本院完成了我们的关怀网络，对我们来说是个重要的里程碑。现在，本院六个服务据点的职员将可透过综合的社区护理服务，携手为新加坡中部地区提供无微不至的照护。我们最新的波东巴西分院除了设有438个床位提供住院服务，这里同时也提供康复与日间护理服务、居家护理服务、中医门诊和活跃乐龄活动，让居住在附近的居民从中受益。

建造分院的计划于本院的100周年庆祝晚宴上首次公布，董事会和管理团队自2010年便付出了许多心血和努力来进行策划。如今，这个生日愿望得以实现，他们的付出是应该得到赞扬的。同样值得表扬的当然还有将计划付诸行动的全体员工。我也要在衷心感谢诸位慷慨解囊的捐赠者。没他们的慷慨捐献，广惠肇的各项发展计划均不可能实现。

在全心投入各项发展项目的同时，本院也持续在慈善管理方面维持高水平。在此要特别恭贺广惠肇于2022年获颁慈善团体透明度奖 (Charity Transparency Award)。由文化、社区及青年部颁发的慈善团体透明度奖旨在对采纳卓越透明度标准的慈善团体给予认可。除了保持透明度之外，广惠肇也尽力确保所筹集的所有款项得以善用，并努力维持可持续性的善款资源。此外，一个新的广惠肇留医院慈善基金也已在筹备中，这将进一步加强善款的谨慎管理并确保本院的善款足以应付未来的需求。这无疑将让本院的护理服务和善款造福更多人群。

拥有一个全面的社区关怀基础设施、一个出色的管理团队，外加为善不落人后的慷慨捐赠者，广惠肇留医院势必延续其扶弱济贫的百年传统。





## From Our Chairman 主席献词

Twelve years is a significant cycle in the Chinese culture, representing one full cycle of the 12 Chinese zodiacs. Like the Chinese Zodiac cycle, the past 12 years have been a meaningful one for KWSH.

In 2010, during the Year of the Tiger, KWSH announced during our 100th anniversary gala dinner that we will be setting up a second hospital, much to the roaring cheers and applause from our supporters present that night. Twelve years on, through the unwavering support of our donors, commitment from our team and steadfast partnership with the government, our plans have turned into reality. KWSH @ Potong Pasir (KWSH@PTP) officially began operations in April in 2022, with Minister for Health Ong Ye Kung officiating its opening ceremony in October.

It had been a long but fulfilling journey. KWSH has many people to thank for the successful opening of our second nursing home. The assistance and guidance from the Ministry of Health and MOH Holdings were critical in getting KWSH@PTP underway. Our team stepped out of our "comfort zone" in Kallang-Whampoa to venture into a new neighbourhood. Working closely with Potong Pasir MP, Mr Sitoh Yih Pin, who gave sound advice and helped to familiarise the KWSH team with the area, we were able to effectively shorten our learning curve and ramp up our operations faster than expected. Our long-time partner Tan Tock Seng Hospital also helped to set up our dementia ward by training our staff and even seconding their care staff over, accelerating our pathway to success.

Within KWSH, my fellow Board members put their heads together to ensure KWSH@PTP would enjoy the same resources as our main site at Serangoon Road. Staff worked round the clock to set up a nursing home from scratch. Volunteers responded promptly and kickstarted activities for our new nursing home's residents. Behind all these was the undying support from our donors who answered our call once more to contribute generously to fund the new Potong Pasir facility. From the bottom of my heart, I thank each one of you who had made KWSH@PTP possible.

KWSH followed up on the official opening of our Potong Pasir nursing home with another milestone achievement in November – an award recognising us adopting the highest transparency standards. The Hospital received the Charity Transparency Award from the Charities Unit of the Ministry of Culture, Community and Youth (MCCY), acknowledging our excellent disclosure practices. As a charitable organisation, KWSH has always made transparency a priority in our governance. We readily hold ourselves accountable in the management of charitable funds, while ensuring our donors, supporters and the public always have access to relevant information to gain a meaningful understanding of our work and processes. Being transparent means donors will contribute to KWSH with confidence and we are thankful to have been recognised by this distinguished award.

Kwong Wai Shiu Hospital has expanded very rapidly over recent years, with the number of inpatient beds under its management increased to 1,190 as well as having eldercare centres operating at six locations. A KWSH Foundation has also been newly registered to diversify and manage the risks between the operations of the Hospital and properties that had been vested in the Hospital, and to better manage the use of monies not immediately required for the daily operations of the Hospital. The setting up of the Foundation as a separate charity will allow the Hospital to transfer its assets to the Foundation and focus on the management and expansion of operations, leaving the task of managing the assets and funds to the Foundation.

As we look forward to the future, I would like to thank the countless donors and volunteers who have played a huge part for the past 112 years in taking KWSH to where we are today. I thank my peers from the KWSH Board and the entire KWSH staff as well for your can-do spirit. Together, we are determined to repay our donors' trust and support as we work toward a KWSH that will continue to benefit the needy for generations to come.

李國基

Mr Lee Kwok Kie, Patrick  
李國基先生 PJG



12年的时间在中华文化中具有非凡的意义，因为这代表着12生肖已完成了一轮。对广惠肇留医院来说，过去的12年也一样极具意义。

2010年，虎年，本院在100周年庆祝晚宴上宣布了在未来建造分院的消息，在场支持者纷纷以热烈的欢呼声和掌声表达对此消息的欢迎与支持。12年后的今天，凭着本院捐赠者的支持、医院全体的努力，以及我们与政府所建立的坚定合作关系，广惠肇已成功将计划转为现实。广惠肇留医院波东巴西分院于2022年4月正式启用，并在10月份由卫生部长王乙康主持开幕仪式。

这是一个漫长但却意义非凡的旅程。广惠肇留医院之所以能够成功落实第二家疗养院，有许多人是功不可没的。卫生部和卫生部控股给予的协助和指导使波东巴西分院成为现实。本院团队踏出了加冷-黄埔的“舒适区”，将服务拓展到新的邻里。我们与波东巴西议员司徒宇斌先生紧密合作，而他也给予我们许多建议并协助本院团队熟悉该区，让我们有效缩短学习过程，比预期中更快地为投入运作做好准备。本院的长期合作伙伴陈笃生医院也透过培训本院员工和借调护理人员前来支援本院，协助我们设立失智症病房，加快了本院迈向成功的步伐。

在广惠肇留医院内，董事会同人集思广益，以确保波东巴西分院能够享有与实龙岗路主院区相同的资源。设立一家新的疗养院，一切得从零开始，本院员工们紧锣密鼓地工作，没有丝毫怠慢。义工们快速行动，第一时间为本院新疗养院的院友们举办了各项活动。成功的背后是捐赠者们的不懈支持。他们响应了本院的号召，慷慨捐献以资助全新的波东巴西分院。我在此衷心感谢成就了波东巴西分院的所有功臣们。

为波东巴西分院正式举行开幕仪式后，广惠肇留医院于11月取得了另一项里程碑成就。广惠肇获文化、社区及青年部慈善总监办公室颁发慈善团体透明度奖，表扬本院采用最高透明度标准并认可我们向公众公开信息的杰出作业方式。作为一个慈善机构，本院向来将透明度视为机构管理中的重要考量。我们时时刻刻必须为所管理的善款负起责任，同时也要确保捐赠者、支持者和广大民众能够取得相关信息以了解本院的工作和流程。保持透明度意味着捐赠者在向我们做出捐献时不会心存疑虑，而本院对于获颁此殊荣感激不尽。

广惠肇留医院近几年来快速发展。总病床数量已达到1,190张，而本院旗下的乐龄服务中心也遍布六个地点。广惠肇也新创立了广惠肇留医院慈善基金，以分散和管理医院和医院名下产业的营运风险，同时更好地管理医院日常运作中无需立即动用的资金。与本院独立运作的慈善基金让医院能够将资产转至慈善基金名下。这样一来，医院便可将资产和资金管理的工作交付给慈善基金，让医院能够专注于营运的管理和扩充。

在迈向未来的同时，我想感谢在过去112年中扮演着重要角色，让广惠肇能够取得今日成就的无数捐赠者和义工们。同时也要感谢广惠肇留医院董事会同人和本院全体工作人员所展现出的绝不放弃的精神。广惠肇上下一心，决心回报捐赠者给予我们的信任和支持。我们势必共创一个能够世代继续扶弱济贫的广惠肇留医院。



## From Our CEO

### 总裁献词

Greetings to our donors, volunteers, Board members and all my colleagues across our two nursing homes and four community care centres.

With KWSH's expansion over the last few years, the Hospital has grown rapidly in terms of our staff strength. From a 400-strong organisation, we now have close to a thousand staff working across six locations and this more-than-doubled staff strength had posed operational challenges in terms of manpower administration. Having taken stock of the situation, we will be investing in an all-encompassing human resource information system to simplify our work processes. Across the organisation, we had also tapped on the electronic mode to enhance our operations and increase productivity.

While we improved our work flow as the staff strength increased, it is ultimately our people who will be caring for our residents and clients. With more staff, our training and development needs have gone up in order to ensure all colleagues are equipped with the latest know-how to provide quality services. For our new recruits, they also have to be properly inducted in order to bring the best out of them to make positive contributions to the wellbeing of our clients. Despite having to cater to the training needs of a lot more staff, KWSH had largely managed, thanks to our union, the Singapore Manual & Mercantile Workers' Union (SMMWU), and our in-house training wing, the Community Training Institute (CTI).

While CTI continued to train our staff amid our commitment to also help to develop our counterparts from other community care organisations, KWSH also followed up on our long-standing partnership with SMMWU through an agreement to form the Company Training Committee. This agreement provides KWSH with more resources to develop our colleagues and the areas of focus include identifying training and skills gaps, developing training initiatives, enhancing HR practices and fostering a life-long learning culture among the staff.

The training efforts of KWSH had not gone unnoticed. In November, we were accorded the prestigious SkillsFuture Employer Award (Gold), receiving the accolade from none other than President Halimah Yacob who is Patron of the Awards. For being invested in our employees' skills development and committed to help our staff improve themselves, KWSH was recognised as an exemplary employer who advocates continuous learning at the workplace.

The staff of an organisation are indeed its greatest assets and this year, a group of KWSH "pioneers" deserve a special shout-out. Our second nursing home, KWSH @ Potong Pasir (KWSH@PTP), had commenced operations in April. I would like to express my heartfelt thanks to the project team, as well as the first batch of colleagues from the operational and nursing teams at Potong Pasir, not forgetting other staff from all the key functional departments who were deployed there. I thank you for working together as a team to ensure a successful opening for KWSH@PTP. I know it is never easy for various groups of new people to band together, but with a common goal and a shared KWSH spirit, you did it!

It had been another fruitful year and I would like to thank our Board for leading us through this journey of growth and progress. For what we achieved in terms of our manpower growth and training capabilities, I thank our Board's HR Committee in particular for their support and guidance. With the Board fully behind us, I have no doubt Kwong Wai Shiu staff will keep learning and keep excelling. Onward, KWSH!

Dr Ow Chee Chung  
区志忠医生



在此首先要向广惠肇留医院的捐赠者、义工、董事会成员以及来自两家疗养院和四家社区关怀中心的同事们问好。

广惠肇留医院在过去几年的扩展，使本院的工作人员数量快速增长。从之前的四百名员工，本院目前已拥有将近一千名任职于六个不同地点的员工，而这翻倍的员工数量也为本院带来了员工管理方面的挑战。在详细了解情况和我们的需求后，本院将引入一款全面的人力资源信息系统以简化工作流程。我们也善用了电子工作模式来改善运作和提高生产力。

虽说本院随着人力增加改善了工作流程，但是为院友和病友提供照护的终究是本院的员工。在员工数量增加的情况下，为了确保所有员工掌握最新的知识，有能力提供优质服务，本院的培训和需求也因此有所增加。至于新加入本院的员工，我们也必须为他们安排适当的入职培训，让他们发挥各自所长，为改善服务对象的健康和福祉尽一己之力。尽管需要满足众多员工的培训需求，但是广惠肇在本院所属工会新加坡劳商职工联合会和本院专业培训部门社区培训学院的努力下，成功应付了这些培训需求。

本院的社区培训学院协助培训来自其他社区护理机构的护理人员的同时，也积极培训本院的员工。与此同时，我们也在与新加坡劳商职工联合会的长期合作基础上，与对方签定协议组成企业培训委员会（Company Training Committee）。此协议将让广惠肇留医院拥有更多资源来进行员工培训，而所关注的范围包括了解培训和技能的不足之处、设计培训项目、改善人力资源作业方式以及向员工们灌输终生学习文化。

今年11月，广惠肇留医院在培训方面做出的努力得到了认可。本院获颁技能创前程雇主奖（金奖），从奖项赞助人哈莉玛总统手中接过奖项。广惠肇致力于员工的技能发展，协助员工提升自我，因此被标榜为在工作场所提倡持续学习的卓越雇主典范。

一家机构的员工的确是其最重要的资产，而今年更是有是一群值得本院表扬的广惠肇“先锋部队”。广惠肇的第二家疗养院，广惠肇留医院波东巴西分院于4月份开始运作。我在此衷心感谢那里的项目团队以及来自分院营运和护理团队的首批同事们，同时也要感谢被调派到分院的其他关键部门的同事。感谢你们全体一心地确保波东巴西分院能够顺利开幕。我知道要将几组不同的新同事凝聚在一起绝非易事，但是心怀共同目标的你们凭着广惠肇精神做到了！

又一个硕果累累的一年。我要答谢董事会带领我们一同成长和发展。对于人力增长和培训能力方面所取得的成就，在此要特别感谢给予支持和指导的董事会人事委员会。在董事会的全力支持下，广惠肇留医院的员工们将会继续学习并持续突破自我。向前迈进吧，广惠肇留医院！



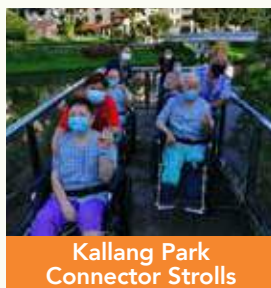


Dr Ow Chee Chung was appointed CEO of KWSH on 1 October 2012. Together with the management team, they ensure synergy between the different departments.

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

## Year at a Glance 全年概况

### New Types of Social Activities: 4



Commencement of operations of new nursing home at Potong Pasir with **438** beds



**11,655**

clients and wellness members served in 2022

### Community Care Services



**3,691**

home care visits conducted for 241 households

### Outpatient Rehab Services



**64,603** Sessions

### TCM Centre



**46,911** patient visits





# Executive Committee 执行委员会



## Chairman 主席

Mr Lee Kwok Kie, Patrick, PJC

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, PBM

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

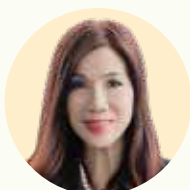


Ms Cheong Sooi Peng

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

Vice-Chairman  
S.E.A. Wealth Management  
Credit Suisse AG



Mr Lee Kean Phi, Mark

李坚辉

Chairman  
Vac-Tech Engineering Pte Ltd



Mr Lum Wen Hong, Adrian

林泳彥

Director  
Property Development  
Lum Chang Holdings Ltd



Mr Wong Chee Herng

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 (Deceased)  
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 (Deceased)  
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 黄遂榮

### 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

### Board Members 董事

### Date of Appointment 委任日期

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 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 Herng 黄志恒	01.07.2019
Wong Chiang Yin 黄长彦	01.07.2022



# Governance 监管

## 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 Kwong Wai Shiu Hospital's performance and commitment to preserving public confidence. The Hospital 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 33 members. Although some of the Board members have served more than 10 years, they are mainly a holdover from the Ordinance days and their services are required to ensure continuity for the Hospital. These Directors have the passion and enthusiasm in devoting their time and effort for the century-old Hospital.

The Nomination Committee regularly identifies and recruits suitable candidates as part of the Board's renewal and succession planning. The Board aims to achieve a balanced board composition, with not more than one-third of the members who have more than 10 years of service, by 2030. Currently, only the Chairman of Finance Committee (Treasurer) has a term limit imposed, which is not exceeding four consecutive years.

To ensure the effective management and operation of the Hospital, the Board regularly reviews the Hospital's senior management team composition.

The Board met five times in the financial year 2022 with an average attendance rate of 84%.

The Board has delegated the oversight of the Hospital to a 16-member Executive Committee (EXCO) which comprises Board Chairman, Vice Chairmen, and Chairmen of Committees. EXCO met 11 times in the financial year 2022 with the average attendance rate of 81.3%.

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

## Operations, Controls and Compliance

The Hospital has standard operation procedures (SOPs) in place and conducts internal audits to test the effectiveness of internal controls. Deloitte & Touche Enterprise Risk Services Pte Ltd has been engaged 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 the Hospital complies with the Code of Governance Evaluation Checklist.

## Conflicts of Interest

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

At the Board meetings, the Board will also review and ensure full disclosure for transactions with parties with whom a conflict of interest exists, and the parties involved are excluded from discussion and approval of such transactions.

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

## Whistle Blowing

The Hospital 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 the Hospital'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 Hospital intends to maintain the reserves ratio at 2.0 (two years), a level deemed sufficient to meet its future operational needs. The 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 2022 2022年亮点

## KWSH@PTP Opening

The official opening for our second nursing home, KWSH @ Potong Pasir (KWSH@PTP), was held on 1 October, and we were honoured to have Minister for Health Ong Ye Kung gracing the opening ceremony. The plans for a second hospital were first announced in 2010, and this opening marked a significant moment in the history of KWSH.

The commencement of KWSH@PTP signified the completion of our network of care locations. From a single nursing home in 2017, we now serve the Central Singapore region through six service sites. Besides the two nursing homes, KWSH also operates four community care centres in the heartlands as we bring our care services to the doorsteps of seniors residing in the community.

## 广惠肇留医院波东巴西分院开幕

广惠肇留医院第二家疗养院波东巴西分院于10月1日正式开幕。建造分院的计划首次于2010年宣布，而本院非常荣幸能够邀请到卫生部长王乙康前来主持开幕仪式，一同见证医院史上的重要时刻。

波东巴西分院启用也意味着本院完成了由六组设施组成的关怀网络。从2017年仅有一家疗养院的广惠肇留医院，如今已有六个服务据点为新加坡中部地区提供照护服务。除了两家疗养院，广惠肇同时也在社区内开设了四家社区关怀中心，让居住在社区的年长人士无需长途奔波也能够得到妥善的照顾。



Minister Ong Ye Kung with KWSH Chairman, Mr Patrick Lee, at the official opening of KWSH@PTP 王乙康部长出席波东巴西分院开幕仪式。右为医院主席李国基先生



Minister Ong sharing a moment with a KWSH@PTP resident 王部长与一名波东巴西院友交谈







## Key Initiatives 服务提升与主要项目

### Medical Services Department



A new department, Medical Services, has been operational since July 2022. It started with two full-time family physicians providing continued care to residents in our two nursing homes, which was especially beneficial for those with special care needs, for example, peritoneal dialysis, tracheostomy tube and end-of-life care.

Medical Services, along with TCM Centre and Pharmacy Office, comes under the bigger Clinical Services department. Overseeing the three functions, Clinical Services is able to provide operational support, resources and expertise in refining their respective work processes, such as allowing wards to provide timely updates on cases for medical reviews so that all residents are cared for adequately.

Moving forward, Medical Services will engage internal stakeholders to roll out end-of-life care in other wards within the nursing home. The doctors will also contribute to the continuing education for our healthcare staff and participate in the multi-discipline teaching ward rounds.

### 医疗服务部门

随着两名全职家庭医生加入广惠肇，此前新设立的医护服务部门已于2022年7月正式投入运作，由两名医生负责照顾本院两家疗养院院友的健康。这对于那些需要特别照护（例如腹膜透析、气切管和临终护理）的院友尤其有利。

医护服务部与中医门诊中心和药剂科室一同隶属临床与医疗服务部。同时监管这三个服务范畴的临床与医疗服务部可以有效地为各别部门提供运作上的辅助、资源以及相关的专业知识，帮助各别部门优化他们的工作流程。例如，病房记录可及时更新院友各方面的情况，让医生和护士为院友进行医疗检查或病情评估时，最新的病情和记录可以一目了然，从而确保所有院友都得到妥善的照护。

医护服务部未来也将会与相关同事接洽，在疗养院内其他病房推出临终护理服务。与此同时，医生们会帮忙提供指导，以促进本院医护人员的持续学习。医生们也将参与本院在病房内展开的跨学科教学巡诊。

### Clean Technique in Tracheostomy Dressing



For tracheostomy patients, regular cleaning of the tracheostomy site is necessary to prevent stoma infection and skin breakdown.

A “sterile technique” is typically used for cleansing the stoma during the patient’s acute phase in a hospital, to ensure the wound is clean and free from microorganisms.

Upon discharge from hospital, “clean technique” is adopted for tracheostomy dressing at home. This dressing is free of dirt, marks or stains and care is taken to reduce the potential infection and prevent contamination of wounds.

Nursing home residents with tracheostomy in our chronic sick wards will require long-term stoma care. KWSH hence adopted the clean technique for these residents and a trial was carried out to monitor the infection rate of tracheostomy wounds.

The trial found the clean technique has the same outcome compared to the sterile technique, with zero incidence of infection within six months, and the safety and wellbeing for all residents with tracheostomy were well maintained.

Adopting the clean technique has saved significant man-hours, eased the workload of nurses, who can now spend more time on their residents’ other care needs, and lowered the cost of the tracheostomy dressings.

### 气切造口清理方式

接受气管造口术的病友必须定期清理造口，以防止造口感染和皮肤破损。

在病人住院期间的急性期，医护人员通常会使用“无菌”方式（sterile technique）来清理造口。这是指在清理的整个过程中，尽可能达到零微生物的状态。

出院后，病人在家中更换造口敷料的时候则采取“保持干净”的方式（clean technique）。“干净方式”是指敷料上没有尘埃、污点或污渍，并且需要小心处理以减少伤口感染和避免交叉感染。

广惠肇留医院慢性疾病病房的院友处于慢性疾病期，并且需长期维持造口。本院因此为他们采用了“保持干净”的清理方式，并在试行期间观察记录气切造口受感染的频率。

试行观察结果发现，“保持干净”的清理方式与“无菌”方式达到了同样的成效，并且在六个月的时间里没有出现任何感染案例。接受过气切管手术的所有院友，安全和健康都没有因此受到影响。

采用“保持干净”的方式可显著减少所需的人力和时间，能够减轻护士的工作量，让他们有更多的时间在病床照料院友并与他们交流。使用“保持干净”的方式也使清理造口和更换造口敷料的成本大大减低了。





## Key Initiatives 服务提升与主要项目



A Roving Silver Gym session conducted near the participants' homes  
在参与长者住家附近开办的流动式乐龄健身课

### Community Health and Wellness Programme – Roving Silver Gym

KWSH provides wellness services and activities that will benefit community elderly by reaching out to seniors living alone or with mobility issues, bringing health and wellness closer to their homes. We piloted the Roving Silver Gym (RSG) initiative in 2021 where we reached out to seniors who were unable to leave their homes.

RSG is a community health and wellness programme providing activities and talks that will benefit the seniors' physical, social, mental and emotional health. In 2022, we followed up on the pilot run and added another offering under the RSG programme known as RSG Gym@Deck. Both types of RSG training have yielded encouraging fitness outcomes for our clients.

#### RSG Gym-on-the-Go

Quality one-to-one home-based fitness programme is offered by fitness instructors for seniors who are unable to leave the house. The eight-week programme comprises a once-weekly, 30- to 45-minute session. Fitness assessment will be done before and at the end of the programme.

#### Changes between week 1 and week 8

Gym-on-the-Go	BMI	Timed Up & Go	Sit to Stand	Step Test
10 Clients	no change	20% to 57.9% faster	25% to 150% faster	12% to 50% faster*

\*one senior recorded a slower timing

#### RSG Gym@Deck

Specially tailored eight-week fitness programme at void deck is offered to seniors who are looking to strengthen their fitness level. Fitness assessment will be done before and at the end of the programme.

#### Changes between week 1 and week 8

Gym@Deck	BMI	Timed Up & Go	Sit to Stand	Step Test
16 Clients (3 groups)	0% to 3.4% lower	8.3% to 33% faster	14.2% to 80% faster	13% to 26% faster



### 社区健康保健项目 – 流动式乐龄健身课

广惠肇留医院提供各项保健服务与活动以造福居住在社区的乐龄人士。对独居或行动不便的年长人士，本院将健康保健活动延申到他们住家的附近，并于2021年试行了流动式乐龄健身课（Roving Silver Gym, RSG），对象锁定为无法踏出家门的年长者。

流动式乐龄健身课是一项社区健康保健计划，旨在为银发族举办活动和讲座，协助他们增强体魄以及改善他们的社交健康、心理健康及情感健康。推出试行计划后，本院接着在2022年又推出了另一种名为“组屋底层乐龄健身课”（RSG Gym@Deck）的流动式乐龄健身课。前后推出的两种形式的流动式乐龄健身课均帮助年长人士强健了他们的体魄。

#### 居家乐龄健身课（RSG Gym-on-the-Go）

广惠肇留医院为行动不便而无法出门的年长人士提供了高质量的一对一健身课。一名健身教练每星期会前往该乐龄人士的家一次，为学员进行30至45分钟的健身课。乐龄学员会在为期八个星期的课程开始前和完成后接受体能测试。

#### 组屋底层乐龄健身课（RSG Gym@Deck）

我们在位于年长人士住家附近的组屋底层开办专为他们量身定制的健身课。希望改善体能状态的乐龄人士可在此接受训练。此健身课程为期八个星期，乐龄学员会在课程开始前和完成后接受体能测试。



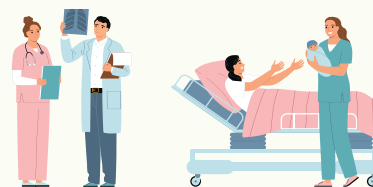
## NUS Nursing Students Clinical Attachment

KWSH organised two-week clinical attachment programme for four batches of NUS Year 1 and Year 2 nursing students in 2022.

Two groups of students comprising a total of 18 second-year students attended the attachment from May to June. While the first group was led by their National University of Singapore (NUS) facilitator, our KWSH nurse was the Clinical Instructor for the second group. The students shared that they enjoyed the attachment as there were plenty of learning opportunities. They also complimented KWSH Clinical Instructor for being inspiring and our staff for being helpful.

We continued to provide the Clinical Instructor for the subsequent groups in December where a total of 23 first-year students were attached to KWSH. The freshmen expressed their thanks for the learning opportunities given, highlighting that they had learnt a lot from the guidance and supervision by our Clinical Instructor and Nurse Educator.

We are pleased to have provided the support and training in growing the nursing profession!



## 为国大护理科学生提供临床实习

广惠肇留医院在2022年为四组来自国大的一年级和二年级护理科学生提供了为期两个星期的临床实习。

本院首先于5月至6月之间接待了两组共18名的二年级学生。首批实习生由来自国大的导师带领，第二组学生的临床导师（Clinical Instructor）则由广惠肇的护士担当。参加实习的学生纷纷表示他们非常喜欢实习的体验，因为实习给了他们许多学习机会。学生们也表扬广惠肇职员乐于助人的精神，并赞扬临床导师非常善于激励他们学习。

接着下来的两次实习同样由广惠肇提供临床导师。两组实习生是23名一年级学生，他们于12月先后前来接受实习。这些一年级新生感谢广惠肇给予他们众多学习机会，并表示本院的临床导师与护理导师（Nurse Educator）的指导和带领让他们获益良多。

广惠肇留医院很高兴能够为护理专业的发展做出贡献！



KWSH offered the training to participants from various community care organisations 广惠肇为来自各社区护理机构的学员提供培训

## Support for interRAI Community Screeners

KWSH is proud to be the trainer for the International Resident Assessment Instrument (interRAI) community screener training programme for eldercare centres since August 2022. This is part of MOH's long-term plan to implement interRAI as a standardised assessment tool in the community care sector by 2025.

Through the training, participants will be able to better help their centres monitor their clients' vital signs and perform simple health screenings using the interRAI tool. Additionally, they will also be able to more effectively assist in linking the elderly up with active ageing programmes, befriending services and referring them to care services. We have thus far trained 120 participants from 23 community care organisations to be community screeners.

## 培训interRAI社区检查员

广惠肇留医院有幸自2022年8月起为各个乐龄综合服务中心提供interRAI社区检查员培训。根据卫生部的计划，本地将最迟于2025年开始以“居住者评估工具”（International Resident Assessment Instrument，简称interRAI）作为社区护理领域的统一化评估标准。

接受培训之后，学员将能够使用interRAI工具更好地协助他们中心的年长者监控生命体征以及进行简单的健康检查。此外，他们也能够更有效地帮助这些乐龄人士报名参加活跃乐龄活动和交友活动，也能为年长人士转介他们所需的护理服务。目前已有来自23家社区护理机构的120名人员参与了本院的这项培训，顺利成为合格的社区检查员。





## Key Initiatives 服务提升与主要项目

Before



After



The height of the handles at the hydraulic lifter was raised to offer better support to elderly passengers. Increasing the height of the handle bars by 25cm for our vehicles meant the elderly no longer find themselves in an awkward position when reaching for the handles. 为让年长乘客得到更好的支撑，我们调高了车后升降台的手把。车子在经过改造，手把高度增加25公分之后，年长者可舒适地握着手把，姿势不再别扭。

Before



After



Raising the height of the seat reduces the effort needed to sit down and stand up. 调高座位，让乘客起坐时更轻松。

### Vehicles' Accessibility and Safety Upgrade

Our Transport Services Department (TSD) is dedicated to ensuring the comfort and safety of all our passengers, especially the elderly. We embarked on a project to enhance the features of our vehicles to provide better support for our elderly passengers when they board and alight from the vehicle, with the objectives to improve their safety by lowering the risk of falls, and reducing the physical effort required by the seniors.

To achieve this goal, we carefully observed the body movements of our elderly passengers when they used our transport service. Two areas of improvement were identified: adjusting the height of handles at hydraulic lifter and the height of seats. Through further observations, further fine-tuning was incorporated into the upgrading works.

#### Height of handles

Seeing that the elderly often found themselves in an awkward position when trying to hold on to the handles of the hydraulic lifter, TSD adjusted the height of the handles. Raising the handle bars by a mere 25cm, the elderly now have better hand support, move confidently and faster, when boarding and alighting from the vehicle. This improvement is much appreciated by the elderly.

#### Height of Seats

Having a seat which was too low meant it took the elderly more effort to sit down and stand up. The height of our seats was raised by 9cm.

These improvements have enhanced our passengers' overall travel experience, giving them a peace of mind while they are in our care. Not only had this improvement project set a standard for our own fleet, we hope it can also serve as a benchmark for future retrofitting efforts across the industry.

### 车务部提升项目： 乘车更便利 出行更安全

广惠肇留医院的车务部门致力于保障乘客们的舒适与安全，对年长乘客更是如此。为此，本院展开了一项计划以改善车子的装置，让年长人士在上下车时可以享有更好的支撑。计划的目标是要让乐龄人士上下车时不必那么费劲，减少他们所需花费的力气，从而降低跌倒的风险以及改善整体的安全性。

为了完成任务，我们细心观察了本院年长乘客在乘车时的动作和肢体语言。观察结果发现，我们的车辆有两个有待改善的环节，即车后升降台的手把高度以及车内座位的高度。透过进一步的观察，本院进而调整了一些细节，力求精准地展开了我们的改装工程。

#### 手把高度

乐龄人士在车后的升降台握着手把时，往往会陷入很不舒服的姿势。车务部将手把的角度稍微调高了25公分，让乐龄人士在上下车时能够得到更好的支撑。他们现在移动时更有信心，动作也更快捷，令年长乘客感到非常满意。

#### 座椅高度

原本的座位过低，意味着年长人士在起坐时需花费更多力气。本院因此将座位高度增加了9公分。

这些提升项目改善了乘客的整体乘车体验，让他们在使用本院服务时倍感安心。这项改善计划不仅为本院的所有车辆定下了装置标准，我们也希望能够为业内的其他机构提供借鉴，让他们将来在改装车子时可以以广惠肇的车辆为基准。



## TCM

### YZF-KWSH Physician Residency Programme

The two-year YZF-KWSH Physician Residency Programme was introduced in 2020 to raise the professionalism and competency of newly graduated TCM physicians. Sponsored by the Yangzheng Foundation (YZF), this programme has since trained six physicians by exposing them to clinical, research, education and administrative duties in KWSH. Among these resident physicians, Physician Aw Ching Yi Eunice and Physician Phan Ngoc Tam formally joined our team of KWSH physicians after concluding their training and will continue serving our patients here.

### A Better TCM Experience

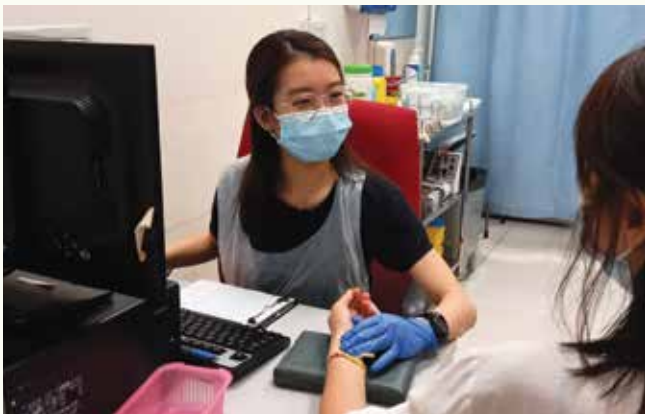
KWSH rolled out a "Quality Survey of KWSH TCM's Customer Service" project in 2022. As part of their final year project, students from Republic Polytechnic (RP) applied the Root Cause Analysis to look into increasing productivity at our TCM Centre. Additionally, the project aimed to enhance the service quality and increase key performance indicators.

During the first phase of the project, a survey covering patients and staff was conducted to understand the current strengths and weaknesses of our TCM Centre. Phase 2 will follow through with developing a proposed plan and recommendations for implementation. The plan seeks to showcase KWSH's strengths in TCM while strengthening the identified areas of improvement to enhance our outreach to more patients.

The accepted recommendations will be incorporated into the five-year plan for our TCM clinic and KWSH will continue to follow up with RP on this project.

Meanwhile, in September, the TCM Centre at our Serangoon Road main site has expanded our services by adding new consultation rooms in Block C (opposite TCM Centre) as part of our efforts to enhance the overall TCM experience at KWSH.

The TCM clinic at KWSH @ Potong Pasir, our new nursing home, also began operations in April.



Physician Eunice Aw performing consultation at outpatient clinic  
胡静宜医师在门诊中心进行诊疗



Physician Phan Ngoc Tam administering acupuncture for inpatient resident  
潘珍心医师为疗养院院友进行针灸治疗

## 中医服务

### 养正基金-广惠肇留医院中医师驻院培训计划

本院于2020年推出的养正基金-广惠肇留医院中医师驻院培训计划，旨在帮助刚毕业的中医医师提升他们的专业水平和技能。该项目由养正基金赞助，通过长达两年的培训，让新进医师从临床、科研、教育和行政各方面吸取经验，迄今为止已栽培了六名医师。其中，胡静宜医师和潘珍心医师在完成培训项目之后，已正式加入本院的医师团队，继续照料广惠肇的病友。

### 更佳的中医体验

本院在2022年展开了“中医客户服务质量调查”。来自共和理工学院的学生利用“根本原因分析”（Root Cause Analysis），针对提升本院中医部的效率进行了探讨，将此作为他们毕业作业的一部分。此外，此次合作项目也致力于提升广惠肇中医部的服务质量以增进我们的绩效。

项目的第一阶段是对病友和职员进行调查，以了解中医部当前的优势和不足之处。随后的项目第二阶段，我们将根据调查的审核和结论制定一项计划，并将在接下来几年陆续落实这项计划。该计划实施将让广惠肇得以展现我们在中医方面的实力，并力求加强本院的服务水平，为更多的病人提供中医医疗服务。

从计划出炉的可行建议将会纳入本院中医门诊中心的五年服务计划中。广惠肇也计划继续与共和理工学院合作，与对方一同跟进这次的调查项目。

力求提升服务质量的同时，本院为提升病友前来看诊时的整体服务体验，在9月份为实龙岗路主院区的中医门诊中心增添了诊室。新增的额外诊室设于中医门诊中心对面的C座。

位于新的广惠肇留医院波东巴西分院的中医门诊中心，也已在4月投入运作。





## Key Initiatives 服务提升与主要项目

### Our Second Nursing Home

Our second nursing home commenced operations in April. The 438 beds at KWSH @ Potong Pasir bring our overall capacity to close to 1,200, making us one of the largest nursing home operators in Singapore.

With a waterfront view along Kallang River, the home offers an ideal environment for eldercare and aged living. The premises links directly to the adjacent park connector, providing an outdoor setting for strolls and exercises. Within the building, the wards feature various fun themes incorporating therapeutic elements.

Besides inpatient service, KWSH@PTP also reaches out to the community with its Senior Care Centre, TCM clinic and home care services.



Guest of honour, Minister Ong Ye Kung, signing on the commemorative plaque during the opening ceremony in October  
10月份的开幕式，主宾王乙康部长在开幕牌匾上签名见证

### Ward 2: Reminiscing the Past

Unlike staying in an acute hospital ward, our nursing home residents tend to stay much longer. Therefore, creating a home-like environment becomes pertinent in supporting our residents' recovery.

Based on a retro home design, each zone is styled using elements from the 1960s to 80s. The ward was designed to make residents feel at home again, helping them make sense of their current surroundings and evoking pleasant past memories.

These elements transport them back in time to a period where they can relate to. This approach, known as the reminiscence therapy, has been shown to exert positive effects on residents, especially those with dementia.

The kitchen design recreates the ambience and feel from the 70s, which allows our residents to reminisce their pre-lived memories. This zone houses our female residents and the provision of actual elements of a real kitchen means they can make use of this space to prepare simple snacks and drinks.

The design of the ward aims to engage the various sensory such as visual, tactile, olfactory and also gustatory. Many studies had shed positive light on engaging the various sensory of residents through reminiscence therapy.

### 第二家疗养院

本院的第二家疗养院已在4月投入服务。波东巴西分院设有438个床位，使我们的总床位数量增加至近1200，是本地最大的疗养院业者之一。

新分院坐落在加冷河畔，拥有河滨景观，是个理想的疗养环境。院区直通毗邻的公园连道，利于散步与户外运动。这里的病房还融入了多个同时附有疗愈元素的有趣主题。

除了住院服务，波东巴西分院也通过该院的乐邻护理中心、中医门诊中心与居家护理为社区服务。

### 二号病房：回忆过去

本院的疗养院院友相较于一般的医院病人，住院时间要明显来得更长。因此，为他们打造一个居家环境对于院友的康复过程是至关重要的。

为了让院友有“家”的感觉，我们为病房的各个小区和活动空间添上了1960至80年代的复古家居布置元素，从而利用周遭环境，唤起他们美好的回忆。

这种怀旧疗法利用复古家居布置元素，让院友可以通过回忆与联想，回到他们熟悉的过去。这样的疗法可对院友起到正面，积极的作用，且对失智症患者尤其有效。



Retro home design in Ward 2 二号病房内的复古家具布置



The ward even has these familiar letterboxes and posting box from yesteryears! 病房内还可见院友们熟悉的旧信箱和旧邮筒!

这里还为院友划出厨房区，并仿效了70年代的设计，让他们得以在此重温旧时回忆。厨房区具备着真实厨房的一些设备与元素，正好可让居住在这个女病房区的院友发挥所长，利用这个小空间准备茶点。

整个病房的设计融入了视觉、触觉、嗅觉与味觉各种感官体验。已有多项研究显示，怀旧疗法对刺激感官有显著的效果。



## Kampung Potong Pasir

The kampung ("village" in Malay) is where we feel at home and where everyone is welcomed warmly, like part of a big family. Three different zones within Ward 5 were converted into kampung spaces.

Rather than KWSH unilaterally deciding on the features of the kampung spaces, the design of these spaces takes on a co-designing approach where both staff and residents are change agents to the environment. The kampung is designed to be self-sustaining with residents interacting with the spaces actively. The spaces will promote socialising, helping residents to regain confidence and reducing the healthcare dependence and utilisation.

## Senior Care Centre

The Senior Care Centre (SCC) offers an especially tranquil environment, being situated right along the park connector filled with greenery. The SCC was designed to blend in with its surroundings to provide comfort and a soothing experience. This peaceful place is a true haven, where one can escape from the worries of the world.

Serving the residents of Potong Pasir area and beyond, the centre expects to serve 60 day-care clients daily and also provides rehabilitation services such as physiotherapy, occupational therapy and speech therapy.

In October, the SCC obtained the transition grant from MOH to roll out our Active Ageing Services as we came on board the ministry's enhanced eldercare centre baseline service model. Through these activities, we seek to encourage and empower the seniors to embrace and celebrate Active Ageing to Stay Active, Stay Healthy and Stay in Touch in the community.

## TCM Clinic

Our TCM services had been expanded to KWSH@PTP to extend our care for the community, especially the needy in Singapore. The TCM clinic provides quality, comprehensive and convenient healthcare through a variety of services including herbal prescription, acupuncture and cupping to outpatients, as well as acupuncture to inpatient residents.



The new TCM clinic at Potong Pasir commenced operations in April. 位于波东巴西的新中医诊所已于4月启用

## 甘榜波东巴西

甘榜（即马来语“乡村”的意思），总是让人有家的感觉。甘榜里就像是融洽的大家庭，每个人都是家中的重要成员。五号病房的三个小区在经过改造后，已摇身一变成为我们的甘榜波东巴西。

与其由院方单方面决定甘榜空间应该具有什么样的特点，这些空间采用了联合设计的方法，让员工和院友合作，一同参与改变环境的计划。甘榜的设计让院友能够与他们周遭的空间互动，鼓励他们自发地为空间添加元素或提供意见，从而实现一个自我维持的主题空间。这些空间将促进社交、帮助院友重拾信心并减少他们对医疗护理的依赖。

## 乐龄护理中心

这里的乐龄护理中心沿着绿意盎然的公园连道，环境特别清幽。中心在设计上刻意与周围环境相融合，以提供舒适与放松的体验。如此平静的避风港，年长朋友们来到这里可把烦恼抛到九霄云外。

中心预计每日为大约60名波东巴西区和其他周边地区的居民提供日间照护服务，并也提供物理治疗、职能治疗和言语治疗等康复服务。

今年10月，本院采纳了卫生部为本地乐龄综合服务中心所设定的新服务模式，并获得当局发放的过渡拨款，助我们推出活跃乐龄服务。我们希望通过这些活动，鼓励年长者享受活跃乐龄的生活方式，在社区里保持活跃、保持健康、保持联系。

## 中医诊所

我们的中医服务已扩充至波东巴西分院，因此扩大了本院中医服务对社区的关怀与照护，也让我们能够更好地为有需要的人士提供服务。中心通过多种服务提供优质、全面和便捷的医护，包括为门诊病友调配草药处方、针灸和拔罐。医师也会为住院院友进行针灸治疗。



The outside view through the "window" of a kampung house!  
从甘榜屋内望出“窗”外！



Favourite pastimes in the kampung  
早年甘榜生活常见的游戏与休闲活动



Complementing the green and nature surrounding it, the SCC features an outdoor exercise area. 配合周围的绿色环境和大自然，乐龄护理中心还设有户外运动区





## Key Initiatives 服务提升与主要项目



### Cups for Dysphagic Residents

Dysphagia is a common consequence among nursing home residents with neurological conditions like stroke, Parkinson's disease and dementia. Dysphagic persons experience swallowing difficulties and thickened fluids or food with modified texture are prescribed to facilitate safe and efficient swallowing. However, errors in fluid consistency are common due to inaccurate proportions or estimated measurements when preparing the thickened fluid.

Our speech therapists introduced cups with proper measuring units for patients with dysphagia. These aid the preparation of the fluids and are safe for the patients to drink from. In the wards, individualised preparation charts based on residents' specific fluid needs are also displayed prominently at the beds in place of the generic chart used previously.

A prior ward trial from August to December 2021 achieved 100% accuracy in preparing the thickened fluids. Time taken to prepare the fluid was also greatly reduced from three minutes to one, with care staff reporting they were now more confident when preparing the fluids.



### 更换吞咽困难症院友饮用杯

吞咽困难症是具有神经系统疾病，例如中风、帕金森病和失智症院友的常见情况。因为有吞咽困难，看护会为患者喂食较浓稠的流质食物，或经改良质感的食物，以促进安全有效的吞咽。然而，由于在准备流质食物时各种用料的分量比例不正确或者没有准确地测量分量，导致流质食物的稠度常有误差。

有鉴于此，本院的言语治疗师倡议为吞咽困难患者使用附上测量单位的杯子。所采用的杯子可帮助工作人员准备准确无误的流质食物，而且患者也可直接从杯子安全饮用。在病房中，列明个别院友的个人进食需求的定制化图表，现在都清楚地显示在他们各自的床位，取代了之前较笼统的通用图表。

我们此前在2021年8月至12月之间进行的一项病房测试，在准备流质食物方面达到了百分之百的准确度。准备流质食物所需的时间也从三分钟减少至一分钟，而护理人员也表示他们在准备流质食物时更有信心了。



### Fully Automated Rice Cooker

The new KWSH @ Potong Pasir uses a fully automated rice cooker that does rice washing, water measurement and cooking all by itself, saving us the workload equivalent to almost nine hours of manual processes each day.

Staff are spared the task of manually washing the rice, which amounts to 7kg for 50 servings and the cooker's ergonomic design also allows huge volume of cooked rice to be retrieved easily. From loading to completion, the rice pot is moved seamlessly within the cooker such that it can be collected at waist height, thus reducing reaching, bending and other awkward postures for staff.

This automation increases a kitchen staff's rice output by up to five times with the same time taken and the kitchen can even schedule rice-cooking four days in advance.

### 全自动煮饭机

位于波东巴西的新分院采用了全自动煮饭机，从洗米、量水到煮饭，整个过程全自动化，每天可为本院省下近九个小时的人工运作。

一锅50人份的饭，必须用上重达7公斤的米。不过，厨房同事现在可以省去劳力活，不再需要亲手洗米，而多亏煮饭机的人体工学设计，米饭煮好后也可以轻松将它们大量地取出。从一开始把米装入饭锅，到最终把米煮熟，饭锅在煮饭机内的各个“部门”自动移动，最终将煮好的饭送到大约腰部高的位置，供员工取出。这样一来，厨房人员把饭取出时便可减少手臂大幅伸展和身体过度弯曲等别扭姿势。

有了这套自动化系统，一名厨房员工在同样时间内所煮出的米饭可增加多达五倍，而且甚至还可以利用全自动煮饭机的预设功能，提前安排设定好四天之后的煮饭流程。



## Mama Shop by NorthLight School

KWSH set up a “mama shop” for our residents in February. Aimed at triggering a sense of nostalgia among them, as well as providing the convenience of picking up necessities and snacks, the store is manned by students from our partner, NorthLight School. The items available are donated by KWSH staff and residents take turns to pick up freebies of their choice. Besides tidbits and drinks, there are also daily essentials such as toothpaste, toothbrush and medicated oil.

The mama shop initiative took a hit when residents’ movement was restricted as ward visitation was suspended due to the pandemic. But thanks to the brilliance of a student, our residents did not have to give up their shopping. A NorthLight student doing her attachment at KWSH came up with the new idea to have a mobile shop where the students would bring the pushcarts loaded with the goodies to the wards instead. Our care staff would then take over the items and go around the ward to let residents take their pick.

In August, a second mama shop was set up in our new nursing home at Potong Pasir.



Mobile mama shop 流动嬷嬷摊位



Mama shop at KWSH@PTP 波东巴西分院的嬷嬷摊位

## 北烁学校经营嬷嬷摊位

2月份，广惠肇留医院设立了一个“嬷嬷摊位”，并由我们的伙伴机构北烁学校的学生负责打理。本院希望通过嬷嬷摊位唤起院友们的怀旧情怀，同时也为他们提供便利，让院友轮流从广惠肇职员赞助的必需品和零食中挑选自己心仪的东西。齐全的货品除了有零嘴和饮料，院友也能从中选择牙膏、牙刷及药油等日用品。

病房因疫情关系暂停探访，院友活动范围受限期间，嬷嬷摊位的运作也受到影响。一名北烁实习生灵机一动，把“流动嬷嬷摊位”带到各个院友的面前。同学们会将装满各类物品的推车推到病房外，再由护理同事接手，把推车推进病房供院友选择物品，确保院友不会错失“购物”的乐趣。

本院在8月份设立了第二个嬷嬷摊位，将这个服务扩展到广惠肇位于波东巴西的新疗养院。



Mama shop at our main campus 主院区的嬷嬷摊位





# Forging Bonds and Serving the Community

## 搭建桥梁 走入社区



Among those who visited our booth at the MacPherson carnival was MP Tin Pei Ling 除了公众和当地居民，陈佩玲议员也参观了我们在麦波申嘉年华的展示摊



### Reaching Out Face-to-face

As Covid-19 measures eased, KWSH managed to meet our community friends in the flesh once more!

#### Digital Carnival @ Whampoa CC

Each day, technology plays an increasingly important role in our lives. As the nation strives towards more digitalization, KWSH was part of the Digital Carnival @ Whampoa CC, held on 18 December. The event showcased the digital efforts of various community and government agencies, including National Environment Agency, SG Digital Office and Land Transport Authority. Guest of honour for the event was Mr Heng Chee How, MP for Jalan Besar GRC.

Our team from Kwong Wai Shiu Care centres presented our latest digital activities to Whampoa residents, which included virtual health talks and senior-focused activities.

#### First Outreach at MacPherson

Due to the pandemic, KWSH had not been able to organize a physical community outreach event at MacPherson since our KWS Care centre opened there in 2021. We were thus grateful for the opportunity to be at the MacPherson Seasons Residents' Network Carnival & Flea Market. Held on 19 June, the event was supported by residents of MacPherson Spring estate where our KWS Care @ MacPherson is located.

KWSH's volunteerism team was excited to be on the ground once again to share with residents our volunteering opportunities across the various sites of KWSH. Also on hand was our team from Kwong Wai Shiu Care centres, who shared the extensive activities available at our Active Ageing Hubs.

#### House Visits

Besides community carnivals, KWSH visited seniors to render assistance to those in need. As an appointed assessor by Agency for Integrated Care for the Seniors' Mobility and Enabling Fund, KWSH's occupational therapists conducted island-wide home visits and assisted seniors to apply for suitable devices such as wheelchairs, walking aids, hospital beds, pressure relief cushions etc. 261 elderlies benefitted from our assistance.



Showing our initiatives at the Digital Carnival @ Whampoa CC 在黄埔民众俱乐部数码嘉年华上展示我们的各种项目



Sharing with Whampoa residents our eldercare services 与黄埔居民分享广惠肇的乐龄关怀服务

### 面对面交流

随着疫情管控措施放宽，广惠肇得以走入社区，与社区里的朋友再次见面！

#### 黄埔民众俱乐部数码嘉年华

科技在我们的生活中扮演着越来越重要的角色。国家迈向数码化，而广惠肇也参加了12月18日在黄埔民众俱乐部举办的数码嘉年华。活动上展示了多个社区和政府机构在数码化这方面的各种工作与项目，这些机构包括国家环境局、新加坡数码转型办事处和陆路交通管理局。活动主宾是惹兰勿剎集选区议员王志豪先生。

来自广惠肇社区关怀中心的团队向黄埔居民介绍了我们最新的数码活动，像是线上保健讲座以及一些特别针对年长人士策划的活动。

#### 首次于麦波申进行外展项目

位于麦波申的广惠肇社区关怀中心自2021年投入服务以来，由于疫情关系，我们一直无法在该区举办实体的社区外展活动。因此，我们很庆幸能够有机会参与MacPherson Seasons居民联系网于6月19日举办的嘉年华与跳蚤市场。麦波申广惠肇社区关怀中心设在MacPherson Spring住宅区内，而该区居民也踊跃支持了此次活动。

广惠肇的义工团队很高兴能再次到现场与居民分享我们在广惠肇各个服务地点的志愿工作机会。广惠肇社区关怀中心的同事们也分享了我们的活跃乐龄中心所提供的各种活动。

#### 家访

除了社区嘉年华，广惠肇留医院也登门拜访乐龄人士，为有需要的人士提供援助。作为护联中心乐龄助行基金所委任的评估机构，广惠肇的职能治疗师在全岛进行了家访，协助年长者申请合适的器材，如轮椅、助行器、病床、减压坐垫等等。共有261名年长者在我们的协助下受惠。



## Reaching Out Via Virtual and Hybrid Platforms

KWSH took part in the inaugural National Celebration of Seniors hybrid event on 5 October. Held at the OCBC Arena at Singapore Sports Hub, the celebration was attended by more than 2,000 elderlies while reaching out to another 2,000 over virtual participation through Zoom. The event was a collaboration between Ministry of Health, Sport Singapore, and the Council for Third Age (C3A). Besides engaging seniors through sports, the event also showcased the wide range of activities, courses and volunteering opportunities that are senior-centric. Among the showcase was the availability of such opportunities at KWSH. Minister for Health, Mr Ong Ye Kung, was the event's guest of honour.

We also participated in the fourth and fifth editions of C3A's National Silver Academy Virtual Roadshow, held in May-June and October respectively. Specially curated for seniors aged 50 and above, the roadshows showcased many learning and volunteering opportunities, with the aim of keeping our seniors engaged. KWSH's outreach page attracted a total of more than 1,000 visitors over the two virtual roadshows.



KWSH at the National Celebration of Seniors event 广惠肇于全国欢庆乐龄活动的展示摊

### 虚拟与混合式互动平台

广惠肇参与了卫生部、新加坡体育理事会和活跃乐龄理事会于10月5日携手举办的首届全国欢庆乐龄活动。活动以实体和线上混合模式进行，超过2000名年长者到新加坡体育城华侨银行室内体育馆参加了活动，另有2000名乐龄人士在线上通过Zoom参与。除了通过体育与乐龄人士互动，活动也包括多项展示，例如介绍亲乐龄的各种活动、课程与志愿工作机会，当中就包括年长朋友可在广惠肇参与的这类亲乐龄项目。卫生部长王乙康先生担任主宾出席了此次活动。

本院也分别在5月至6月，以及10月份，分别参与活跃乐龄理事会举办的第四届和第五届全国乐龄学苑网上路演。路演活动专为50岁及以上的乐龄人士而设，展示了许多学习和志愿服务的机会，目的是要让乐龄人士保持活跃。广惠肇在这两次网上路演的页面共吸引了超过1000人浏览。



Our volunteers (second and fourth from right) and staff (in red) interacting with participants at the National Celebration of Seniors event  
本院义工（右二和四）与同事（身着红衣）与全国欢庆乐龄活动的参与者交谈





## Fundraising 慈善筹款

Ensuring that the necessary safety measures were in place, we were glad to be able to resume our key fundraising events in 2022 to their “proper format” once more. For instance, the post-golf dinner took place for the first time since the pandemic at our Charity Golf tournament and we welcomed donors who adopted our Kong Ming sky lanterns for Mid-Autumn Festival back to release their lanterns into the moonlit sky!

2022年，在确保必要安全措施到位的情况下，我们的筹款活动纷纷恢复昔日的“正常”形式。例如，高尔夫义赛的赛后晚宴自疫情以来首次进行，而为中秋晚会捐款赞助孔明灯的捐赠人也再次回到广惠肇留医院亲自点放他们的天灯！



### KWSH “The Gift of Love” Charity Concert 2022

广惠肇《感恩母爱》  
慈善演唱会 2022

Held at the Drama Centre Theatre  
on 29 May 2022

Donation Amount Raised

**\$652,957**

Total Board Grant Received

**\$200,000**

Total

**\$852,957**

### Charity Golf 高尔夫慈善赛

Held at the Tanah Merah Country Club,  
Tampines Course, on 1 July 2022

Donation Amount Raised

**\$375,000**

Total Board Grant Received

**\$100,000**

Total

**\$475,000**

### Mid-Autumn Festival 中秋节

Held at KWSH’s main Serangoon Road  
campus on 27 August 2022

Donation Amount Raised

**\$870,587**

### KWSH “The Gift of Love” Charity Concert 2022



### Charity Golf



### Mid-Autumn Festival







# Their Warmth of Volunteerism • Our Legacy of Compassion

## 义务送暖 美德传承

### Engaging Volunteers Young and Old

Learning is a lifelong process, no matter one's age. To make them feel valued and appreciated, KWSH arranged upskilling and self-improvement workshops for our volunteers, such as soap making workshop and beginners' guitar classes. These activities also served as a great bonding platform for our volunteers.

We did not forget to inculcate the volunteerism spirit in the young too as we continued to connect with our student volunteers from the schools. To reach out to the would-be leaders of tomorrow, we partnered with educational institutions in service learning and the community service development of student volunteers. They displayed leadership, compassion and confidence through engaging our seniors over various games, activities and social interactions.

### 与义工维系感情

学无止境，活到老学到老。为答谢志工的付出并让他们感到受重视，广惠肇为他们安排了一些技能提升与自我提升的工作坊，如手工肥皂工作坊以及初学者的吉他课。这些活动也增强了志工彼此间的凝聚力。

与此同时，我们也持续与各校的学生义工保持联系，不忘向年轻一代灌输志愿服务的精神。为触及这些未来的领袖，本院与教育学府就学生们的服务学习展开合作，并一同策划学生义工的社区服务项目。我们很高兴看到他们在与年长人士进行游戏和各种活动与社交互动时，展现了领导能力、同理心与信心。

Student volunteers serving their elderly friends in a variety of ways:  
学生义工通过各种方式为年长朋友服务：



Games 游戏



Craft workshop 手工艺工作坊



Performance 表演



Picking up new ways to entertain our clients! Volunteers attending a guitar class 义工上课学弹吉他，希望日后可以弹奏给他们的服务对象听！



Soap making workshop for volunteers 为义工安排的手工肥皂工作坊



Befriending 友伴活动





# Their Warmth of Volunteerism • Our Legacy of Compassion

## 义务送暖 美德传承

### Signature Volunteerism Activity Goes Virtual

The Kopitiam Diaries is KWSH's signature volunteer-led activity for the residents where the elderly residents and volunteers gather and chit chat over coffee and tea, much like what the seniors in the community do at coffee shops. During the sessions, our volunteers also put up performances to entertain the residents and also play games with them.

With our expansion to two nursing homes, we made sure to reach out to our new residents at KWSH @ Potong Pasir (KWSH@PTP) as well. Beaming the activity "live" to the residents at PTP, the weekly Virtual Kopitiam Diaries allowed for virtual engagements between volunteers and residents. Our volunteers also made it a point to ensure our residents, whether participating in-person at Serangoon Road or virtually at Potong Pasir, got to enjoy the same yummy snacks that are so often associated with Kopitiam Diaries! Physical sessions of Kopitiam Diaries will commence at KWSH@PTP in 2023 as the number of residents increases.

Our volunteers also leveraged virtual means to reach out to the residents for other activities in view of the evolving Covid-19 situation.



Connecting residents, volunteers and staff at different locations virtually 身处不同地点的院友、义工和广惠肇同事连线进行活动



Residents participating in Kopitiam Diaries virtually got to take part in the interactive games too! 即使是线上参加咖啡店日志活动，院友同样可以参与互动游戏！

### 招牌义工活动线上版

“咖啡店日志”是广惠肇的招牌义工活动。年长院友与义工聚在一起，饮茶聊天，闲话家常，有如社区里的年长者会聚在咖啡店聊天一般。咖啡店日志活动上，义工团队还会为院友安排表演及游戏。

随着广惠肇第二家疗养院的设立，我们也确保新波东巴西分院的院友也能参与咖啡店日志，每周一次将咖啡店日志“搬”上线。有了线上咖啡店日志的直播视讯方式，义工和院友便可在网上交流互动。咖啡店日志通常也会为院友准备美味小吃，而我们的义工还会确保，无论是在实龙岗路主院区现场参加活动的院友或是线上参加的波东巴西院友，他们都将享用到相同的美食，谁也不会错过！随着波东巴西院友人数陆续增加，本院将在2023年在波东巴西分院开始进行实体的咖啡店日志。

除了线上咖啡店日志，我们的义工团队也利用虚拟和线上方式为院友设计其他活动，以应付持续演变的疫情局势。



### Festive Cheers

Although the Covid-19 pandemic posed challenges, it never dampened the cheers and spirit of our volunteers! With exuberant hearts, they went the extra mile during festive celebrations to bring joy to our residents with entertainment, fun-filled activities, presents and delicacies.

The Mid-Autumn Festival is especially worth mentioning. The festival is an important occasion at KWSH with a large-scale Mid-Autumn Night organised each year, where talented volunteers show up in their best costumes to perform for our residents. With the commencement of KWSH@PTP, we organised not one, but two Mid-Autumn celebrations for the first time. The celebrations were held on back-to-back Saturdays at the main site and PTP respectively.



### 欢庆佳节

尽管疫情带来了挑战，但本院志工的乐观与正能量却始终没有因此被浇熄！他们满怀热忱，在节庆期间，为院友带来了欢乐。他们往往还会超标履行义工职责，为院友准备各种娱乐活动、礼物和美食等额外惊喜。

尤其值得一提的是中秋节。中秋节是广惠肇非常重视的重要节日，每年都会举办大型的中秋晚会，而才华横溢的志工总是会盛装打扮为院友呈献表演。随着波东巴西分院的启用，我们也第一次举办两场中秋晚会，连续两个星期六先后于主院区和波东巴西分院举行。



## List Of Volunteer Groups

### Corporations And Associations

ACE Seniors Pte Ltd  
 Altitude Alliance Pte Ltd  
 Cognizant Technology Solutions Asia Pacific Pte Ltd  
 Hilton Garden Inn  
 Institute of Fengshui Bazi Pte Ltd  
 Joyful Charity  
 Kaneka Singapore Co (Pte) Ltd  
 Ministry of Culture, Community and Youth  
 National Volunteer & Philanthropy Centre (NVPC)  
 NTT Data Singapore Pte Ltd  
 NTU Rehabilitation Research Institute of Singapore  
 Pico Electronics (S) Pte Ltd  
 SG Cares Volunteer Centre @ Jalan Besar  
 (Kampong Kapor Community Service)  
 SG Cares Volunteer Centre @ Toa Payoh  
 (Care Corner Singapore)  
 SG Cash  
 Singapore Buddhist Lodge Welfare Foundation  
 Wing Ngai Engineering Pte. Ltd.  
 Wing Tai Holdings Ltd

### Schools

Dunman High School  
 Hong Wen School  
 Nan Hua High School  
 Nan Hua Primary School  
 NorthLight School  
 Raffles Girls' School  
 St Andrew's Junior College  
 St Andrew's Secondary School  
 St Joseph's Institution  
 Tampines Meridien Junior College

### Community Clubs/Groups/Community Initiatives

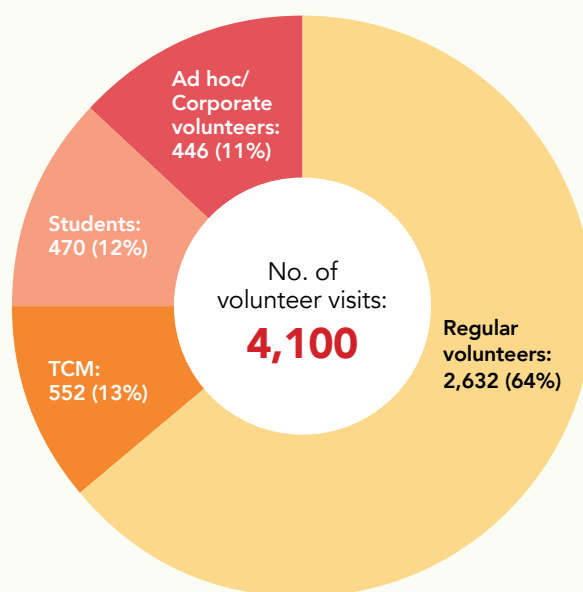
Arc Children's Centre  
 En Community Services Society  
 Heartware Network  
 Jubilee Tunes  
 Potong Pasir River Sound Ukulele Group  
 Shaolin Club  
 St Andrew's Hall  
 Team MDI  
 Vintage Radio.SG  
 Volunteer Guitar Connection

### Religious Organisations

Ang Mo Kio Presbyterian Church  
 Faith Bible Presbyterian Church  
 St Peter & Paul Church's Ukelele Group  
 The Mahaprajna Buddhist Society

### Individuals

There are 831 individual volunteers registered with us.



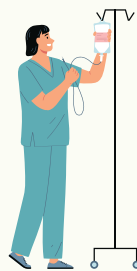
*Volunteerism was suspended/limited during the various stages of the Covid-19 pandemic.*

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!



# 2022 In Numbers

## 2022年运作统计



### Inpatient

Occupancy rate

KWSH

2022 86%

2021 80%\*

2020 94%

KWSH@PTP

2022 50%\*\*

Total residents served

2022 (combined) **1048**

KWSH

2022 797

2021 694

2020 743

KWSH@PTP

2022 251

Nosocomial infection rate  
(per 1,000 patient days)

KWSH

2022 1.1  
(KPI is ≤ 3.0)

2021 1.2  
(KPI is ≤ 3.0)

2020 1.4  
(KPI is ≤ 3.5)

KWSH@PTP

2022 1.3  
(KPI is ≤ 3.0)

Fall incidence  
(per 1,000 patient days)

KWSH

2022 0.25  
(KPI is ≤ 0.6)

2021 0.29  
(KPI is ≤ 0.6)

2020 0.33  
(KPI is ≤ 1.0)

KWSH@PTP

2022 0.53  
(KPI is ≤ 0.6)

No. of inpatient rehab sessions

2022 (combined) **46,290**

KWSH

2022 38,575

2021 43,290

2020 38,143

KWSH@PTP

2022 7,715

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

\*\*Commencement of ward operations at KWSH@PTP in April 2022.  
New wards opening for admission in phases.

### Outpatient

Total number of  
outpatient clients

**9,030**

Total number of  
outpatient sessions:

**115,205**

#### Senior Care Centre

Total no. of outpatient clients

KWSH

2022 223

2021 212

2020 229

KWSH@PTP

2022 113

Total no. of outpatient sessions

KWSH

2022 24,405

2021 25,999

2020 20,595

KWSH@PTP

2022 6,360

#### Community Care Services

No. of households served

2022 241

2021 159

2020 118

No. of home care visits

2022 3,691

2021 3,226

2020 2,544

#### TCM Centre

No. of patients

KWSH

2022 7,968

2021 7,832

2020 7,026

KWSH@PTP

2022 184

No. of outpatient sessions

KWSH

2022 45,188

2021 49,167

2020 38,211

KWSH@PTP

2022 1,723





## **KWS Care**

### **McNair**

No. of outpatient clients

2022	98
2021	87
2020	94

No. of outpatient sessions

2022	11,523
2021	10,951
2020	8,285

No. of AA\* wellness members

2022	704
2021	312
2020	455

### **Jalan Besar**

No. of outpatient clients

2022	104
2021	97
2020	70

No. of outpatient sessions

2022	11,452
2021	9,551
2020	4,539

### **St George**

No. of outpatient clients

2022	99
2021	79
2020	61

No. of outpatient sessions

2022	10,863
2021	9,836
2020	4,875

No. of AA\* wellness members

2022	548
2021	187
2020	241

### **MacPherson**

*(Started operations in 2021)*

No. of AA\* wellness members

2022	325
2021	476

## **Total**

No. of outpatient clients

2022	301
2021	263
2020	225

No. of outpatient sessions

2022	33,838
2021	30,338
2020	17,699

No. of AA\* wellness members

2022	1,577
2021	975
2020	696

\*Active Ageing



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



## Organisational Improvements

KWSH completed the third and final phase of its Organisational Development Transformation journey in August. A post-transformation diagnosis conducted by Ernst & Young reported an overall improved Organisation Health Score between Phase 1 and Phase 3.

A Staff Perspective Survey (SPS) was launched in June to augment our 2021 People Opinion Survey. SPS also served as a conduit to identify key areas for improvement, to develop action plans to address the key areas and empower our capability development efforts.

## Staff Awards

### Nurses' Merit Award

Nurse Manager Serene Tan was among the winners for this national award for nurses who have demonstrated consistent and outstanding performance, while also contributing to raising the nursing profession. Since embarking on her nursing training 23 years ago, Serene had gone on to work in a public hospital and also as an educator before joining KWSH in 2018. She sees the award as an affirmation that furthering her nursing career in community care was the right decision!

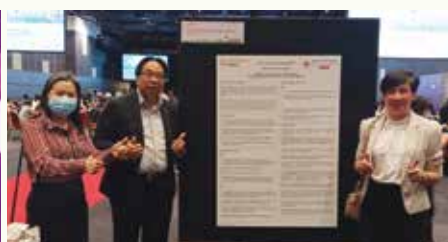


### Tan Chin Tuan Nursing Award

This award represents the pinnacle of distinction for Enrolled Nurses in Singapore and EN Sumiratna Jumaat received the merit award! Besides being an outstanding nurse, Sumiratna is always eager to upskill herself so she can provide even better care. She was nominated by KWSH for Nitec and diploma courses in nursing and had consistently performed well in her studies.



Our haul of two gold and 56 silver at the Singapore Health Quality Service Awards  
本院在新加坡保健优质服务奖荣获二金、56银



CEO Dr Ow Chee Chung (second from left) with some members of the group which won a team silver award 总裁区志忠医生(左二)与团体银级奖得奖团队的部分组员合影留念

## 改善机构管理与文化

广惠肇留医院于8月完成了本院机构发展改造计划 (Organisation Development Transformation) 的第三阶段, 也就是该计划的最后一个阶段。根据安永 (Ernst & Young) 事务所进行的改造后分析, 本院在机构健康指数 (Organisation Health Score) 的整体表现从第一阶段到第三阶段之间有所提升。

我们在6月展开了一项员工观点调查, 以进一步跟进此前在2021年展开的另一项人员意见调查。这一次的员观点调查也帮助我们找出需要改进的关键范围, 就这些范围制定针对性的实际行动。调查同时强化了我们在能力发展这方面的工作和计划。

## 员工奖项

### 护士优异奖

陈诗玲护士长是这项全国护士奖的得奖者之一。该奖项旨在表扬那些持续有杰出表现, 并且也对提升护理专业有贡献的护士。23年前, 诗玲报读护理培训课程, 开启了她的护士生涯。诗玲曾在公共医院任职, 也从事过护理教育方面的工作, 随后于2018年加入广惠肇留医院。此次得奖, 让诗玲觉得当年转战社区护理领域继续发展她的护士事业是个正确的决定!

### 陈振传护士奖

此奖项是本地助理护士的最高荣誉, 恭喜本院助理护士Sumiratna Jumaat获得了优异奖! 除了是一名出色的护士, Sumiratna向来也积极提升自己的技能, 希望能够为人们提供更好的照护。她曾获广惠肇留医院提名修读国家工艺教育局证书和专业文凭的护理课程, 在学业上也一直保持出色表现。

KWSH staff also bagged two gold and 56 silver awards at the Singapore Health Quality Service Awards, which recognise the exemplary efforts of healthcare professionals in delivering excellent services to patients. The awards honour those from across the public and private healthcare sectors, as well as the community care sector. Over at the Community Care Excellence Awards which recognise the contributions of staff and quality improvement teams from the community care sector, our colleagues brought home 20 individual silver awards and a team silver award.

广惠肇留医院的员工也在新加坡保健优质服务奖中荣获两个金级奖和56个银级奖, 肯定了本院医护人员为病人提供卓越服务的模范表现。这个奖项开放给来自公共和私人医疗领域, 以及社区护理领域的人员。另一边厢, 专为社区护理领域而设的社区护理卓越奖则表彰业内人士和各个提升质量的项目团队所做出的贡献。本院同事共获颁20个人银级奖和一个团体银级奖。





Charity Transparency Award 慈善团体透明度奖

## Recognition for KWSH

As our outstanding colleagues received their well-deserved awards for their excellent healthcare and service standards, the collective effort of all Kwong Wai Shiu staff had not gone unnoticed. In 2022, KWSH received three recognitions for organisational excellence in various aspects beyond the healthcare front.

As a charity, being transparent is paramount to our governance. Besides holding ourselves accountable in the managing of charitable funds, being transparent also means our donors, supporters and the public can readily access the relevant information to gain a meaningful understanding of our work and processes. Our commitment to transparency had been recognised by the **Charity Transparency Award** organised by the Charities Unit of the Ministry of Culture, Community and Youth.

On the training and development front, KWSH received the **SkillsFuture Employer Award (Gold)** at the SkillsFuture Fellowships & SkillsFuture Employer Awards Ceremony from President Halimah Yacob, who is Patron of the Awards. The award is a prestigious symbol of excellence that recognises exemplary organisations who are strong advocates of continuous learning at the workplace and are invested in their employees' skills development through their support for SkillsFuture initiatives.

With 112 years of history behind us, KWSH also places great emphasis on preserving our heritage. The Hospital takes great care to ensure KWSH is not simply a place that offers quality healthcare, but also a space where the philanthropic spirit and legacy of our forefathers are passed on to educate generations to come. For our efforts, we have been awarded the **Architectural Heritage Award (Special Mention)** presented by the Urban Redevelopment Authority. The award serves to encourage conservation best practices, both in the physical restoration of the historical buildings and space, as well as the intangible aspects of creating value for the wider community.



SkillsFuture Employer Award (Gold) 技能创前程雇主奖（金奖）

## 广惠肇努力受肯定

个别杰出同事因卓越的医护工作和服务素质获得奖项表扬的同时，广惠肇全体上下的共同努力也受到了各方的肯定。本院在2022年便囊括了三个非医护方面的奖项，突显我们在各方面的卓越表现。

身为一家慈善机构，保持透明对于广惠肇的监管至关重要。除了明确交代善款的管理及运用，保持透明也意味着本院的捐赠人、支持者以及公众可以方便取得各种相关信息，了解我们的服务范围和运作程序。由文化、社区及青年部慈善总监办公室颁发的**慈善团体透明度奖**肯定了广惠肇的高透明度。

在培训与发展方面，广惠肇于技能创前程专才计划与技能创前程雇主奖颁奖典礼上，从奖项赞助人哈莉玛总统手中接获**技能创前程雇主奖(金奖)**。该奖项是卓越的象征，表彰那些极力倡导职场上的持续学习，并通过各种技能创前程计划帮助员工发展技能的模范机构。

肩负着112年历史使命的广惠肇留医院，向来非常重视历史保育。我们投入心思，确保广惠肇不只是一个提供优质医护服务的地方，希望借着广惠肇留医院传承先辈们的善心和精神，以教育下一代。医院保留历史遗产的努力受到肯定，获颁由市区重建局颁发的**历史建筑修复保育工程奖(特别表扬)**。该奖项希望鼓励历史保育工作的同时，也希望保育工作既要重视实体建筑和空间的修复保存，也务必好好运用历史遗产为广大社区创造价值。



Architectural Heritage Award (Special Mention)  
历史建筑修复保育工程奖（特别表扬）



## The Extra Mile – Doing More For Our Residents

工作之余献爱心



Treating our residents to the king of fruits!  
服务周到，为院友准备榴梿享宴！



Colleagues from Inpatient Services invited residents from our new Potong Pasir nursing home for breakfast during their team-building camp  
住院服务部举行团建营，除了增进同事间的团队精神，也不忘邀请新波东巴西分院的院友一同享用早餐



Organising and playing a game with residents where they could fish for their favourite snacks  
广惠肇职员为院友设计游戏，让院友模拟钓鱼的方式，将自己喜爱的零食钓起



Serving up a festive treat for residents 为院友准备圣诞大餐







# Financial Highlights

## 财务报告

Statement of Financial Activities  
Year Ended 31 December 2022

	2022	2021
	\$	\$
Operating income	9,249,572	7,212,284
Operating expenditure	(62,441,002)	(45,341,025)
<b>Operating deficit before government grants</b>	(53,191,430)	(38,128,741)
Singapore government grants	46,525,695	31,437,507
<b>Operating deficit after government grants</b>	(6,665,735)	(6,691,234)
Donation net of expenses	9,645,695	10,669,782
Investment property rental net income	774,884	963,706
Commercial rental net income	634,218	686,462
Investment and interest net income, net of disposal	1,133,907	1,090,279
Fair value gain/ (loss) on financial assets FVTPL	(7,025,913)	599,239
Other income	464,889	481,696
Hospital redevelopment cost	(2,880,569)	(2,793,352)
<b>Net incoming/ (outgoing) resources</b>	(3,918,624)	5,006,578
Assets transfer to KWSH Foundation	(131,407,638)	-
<b>Net incoming/ (outgoing) resources after assets transfer</b>	(135,326,262)	5,006,578
Fair value changes on equity and debt assets instruments at FVTOCI, net of tax	(232,325)	377,679
<b>Total comprehensive income/ (loss)</b>	(135,558,587)	5,384,257



# Financial Highlights

## 财务报告

### Statement of Financial Position As at 31 December 2022

	2022 \$	2021 \$
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14,659,811	14,210,312
Right-of-use assets	13,219,674	14,110,344
Investment properties	-	14,164,333
Financial assets at FVTOCI and FVTPL	60,375,230	96,409,910
<b>Total non-current assets</b>	<b>88,254,715</b>	<b>138,894,899</b>
<b>Current assets</b>		
Inventories	362,364	282,180
Trade and other receivables	18,220,730	12,941,280
Other non-financial assets	988,296	1,309,516
Cash and cash equivalents	31,871,909	104,852,058
<b>Total current assets</b>	<b>51,443,299</b>	<b>119,385,034</b>
<b>Total assets</b>	<b>139,698,014</b>	<b>258,279,933</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities - lease liabilities	9,033,150	11,178,357
Other non-financial liabilities	-	25,542,981
<b>Total non-current liabilities</b>	<b>9,033,150</b>	<b>36,721,338</b>
<b>Current liabilities</b>		
Trade and other payables	10,908,490	10,658,492
Financial liabilities - lease liabilities	4,572,647	3,364,370
Financial liabilities - amount due to KWSH Foundation	43,772,154	-
Other non-financial liabilities	17,295,060	17,860,633
<b>Total current liabilities</b>	<b>76,548,351</b>	<b>31,883,495</b>
<b>Total liabilities</b>	<b>85,581,501</b>	<b>68,604,833</b>
<b>Net assets</b>	<b>54,116,513</b>	<b>189,675,100</b>
<b>The funds of the hospital</b>		
<b>Unrestricted funds</b>		
Project development fund	3,249,064	18,142,249
General fund	53,748,665	174,181,742
Fair value reserves (adverse balance)	(2,881,216)	(2,648,891)
<b>Total unrestricted funds</b>	<b>54,116,513</b>	<b>189,675,100</b>
<b>Total funds</b>	<b>54,116,513</b>	<b>189,675,100</b>

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



## **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 2022

#### **RSM Chio Lim LLP**

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

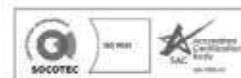
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**Business Advisors to Growing Businesses**



## KWONG WAI SHIU HOSPITAL

### Statement by Directors and Financial Statements

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**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 2022.

**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  
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

**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 Herng  
Wong Chiang Yin  
Wan Shung Ming

(Appointed on 01 July 2022)

**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.

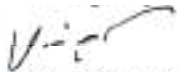
**4. Options**

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

27 April 2023



.....  
Mr Hoong Kong Fatt  
Director



**RSM Chio Lim LLP**

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

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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 2022, 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 2022 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.

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

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### **Other information (cont'd)**

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.

### **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 and Regulations, 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.



## **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)**

- 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.
- 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.

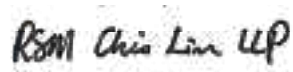
During the course of our audit, nothing has come to our attention that causes us to believe that during the year:

- (a) the Hospital has not used the donation monies 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.

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

– 4 –

The engagement partner on the audit resulting in this independent auditor's report is Tay Hui Jun, Sabrina.



RSM Chio Lim LLP  
Public Accountants and  
Chartered Accountants  
Singapore

27 April 2023

Engagement partner - effective from year ended 31 December 2019



# KWONG WAI SHIU HOSPITAL

## Statement of Financial Activities Year Ended 31 December 2022

Unrestricted Funds					
	Notes	General Fund \$	Fair Value Reserve \$	Project Development Fund \$	Total \$
<b>2022:</b>					
<b><u>Incoming resources</u></b>					
Charitable activities income		9,249,572	—	—	9,249,572
Donation income		6,437,478	—	—	6,437,478
Fund-raising activities		3,499,838	—	—	3,499,838
Investment income	4	846,936	—	—	846,936
Interest income		425,936	—	—	425,936
Rental income		1,328,431	—	—	1,328,431
Commercial rental income		1,135,488	—	—	1,135,488
Singapore government grants		46,765,013	—	—	46,765,013
Other income		464,889	—	—	464,889
<b>Total incoming resources</b>		<b>70,153,581</b>	<b>—</b>	<b>—</b>	<b>70,153,581</b>
<b><u>Resources expended</u></b>					
Charitable activities expenses	5	57,442,867	—	—	57,442,867
Fund-raising expenses		291,621	—	—	291,621
Rental expenses		553,547	—	—	553,547
Commercial rental expenses		501,270	—	—	501,270
Investment expenses		7,164,878	—	—	7,164,878
Other operating and administration expenses	6	4,998,135	—	—	4,998,135
Hospital redevelopment cost		239,318	—	2,880,569	3,119,887
<b>Total resources expended</b>		<b>71,191,636</b>	<b>—</b>	<b>2,880,569</b>	<b>74,072,205</b>
<b>Net outgoing resources before following assets transfer</b>		<b>(1,038,055)</b>	<b>—</b>	<b>(2,880,569)</b>	<b>(3,918,624)</b>
<b><u>Assets transfer</u></b>					
Assets transferred to KWSH Foundation	9	(131,407,638)	—	—	(131,407,638)
<b>Total assets transferred</b>		<b>(131,407,638)</b>	<b>—</b>	<b>—</b>	<b>(131,407,638)</b>
<b>Net outgoing resources after assets transfer</b>		<b>(132,445,693)</b>	<b>—</b>	<b>(2,880,569)</b>	<b>(135,326,262)</b>
<b><u>Other comprehensive income/ (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	—	602,187	—	602,187
<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	—	(834,512)	—	(834,512)
<b>Other comprehensive loss for the year</b>		<b>—</b>	<b>(232,325)</b>	<b>—</b>	<b>(232,325)</b>
<b>Total comprehensive loss</b>		<b>(132,445,693)</b>	<b>(232,325)</b>	<b>(2,880,569)</b>	<b>(135,558,587)</b>

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

# KWONG WAI SHIU HOSPITAL

## Statement of Financial Activities Year Ended 31 December 2022

	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		4,381,628	—	—	4,381,628
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		31,683,768	—	—	31,683,768
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 income/ (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

**Total Comprehensive Income / (Loss) is re-analysed as follows:  
Year Ended 31 December 2022**

	Unrestricted Funds			
	General Fund \$	Fair Value Reserve \$	Project Development Fund \$	Total \$
<b>2022:</b>				
Operating deficit before government grants	(53,191,430)	—	—	(53,191,430)
Singapore government grants	46,525,695	—	—	46,525,695
Operating deficit after government grants	(6,665,735)	—	—	(6,665,735)
Donation income	6,437,478	—	—	6,437,478
Fund raising net surplus	3,208,217	—	—	3,208,217
Investment and interest net income, net of disposal and impairment	(5,892,006)	—	—	(5,892,006)
Rental net income	774,884	—	—	774,884
Commercial rental net income	634,218	—	—	634,218
Other income	464,889	—	—	464,889
Hospital redevelopment cost	(239,318)	—	(2,880,569)	(3,119,887)
Singapore government grants for hospital redevelopment cost	239,318	—	—	239,318
<b>Net outgoing resources before following assets transfer</b>	(1,038,055)	—	(2,880,569)	(3,918,624)
Assets transferred to KWSH Foundation	(131,407,638)	—	—	(131,407,638)
Fair value changes on equity and debt instruments at FVTOCI, net of tax	—	(232,325)	—	(232,325)
<b>Total comprehensive loss</b>	<b>(132,445,693)</b>	<b>(232,325)</b>	<b>(2,880,569)</b>	<b>(135,558,587)</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 2022**

	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	31,437,507	—	—	31,437,507
Operating deficit after government grants	(6,691,234)	—	—	(6,691,234)
Donation income	6,510,721	—	—	6,510,721
Fund raising net surplus	4,159,061	—	—	4,159,061
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
Total comprehensive income / (loss)	7,799,930	377,679	(2,793,352)	5,384,257

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

# KWONG WAI SHIU HOSPITAL

## Statement of Financial Position As at 31 December 2022

	<u>Notes</u>	<u>2022</u> \$	<u>2021</u> \$
<b>Assets</b>			
<b><u>Non-current assets</u></b>			
Property, plant and equipment	10	14,659,811	14,210,312
Right-of-use assets	11	13,219,674	14,110,344
Investment properties	12	—	14,164,333
Financial assets at FVTOCI and FVTPL	13	60,375,230	96,409,910
<b>Total non-current assets</b>		<u>88,254,715</u>	<u>138,894,899</u>
<b><u>Current assets</u></b>			
Inventories	14	362,364	282,180
Trade and other receivables	15	18,220,730	12,941,280
Other non-financial assets	16	988,296	1,309,516
Cash and cash equivalents	17	31,871,909	104,852,058
<b>Total current assets</b>		<u>51,443,299</u>	<u>119,385,034</u>
<b>Total assets</b>		<u>139,698,014</u>	<u>258,279,933</u>
<b>Liabilities</b>			
<b><u>Non-current liabilities</u></b>			
Financial liabilities - lease liabilities	11	9,033,150	11,178,357
Other non-financial liabilities	19	—	25,542,981
<b>Total non-current liabilities</b>		<u>9,033,150</u>	<u>36,721,338</u>
<b><u>Current liabilities</u></b>			
Trade and other payables	18	10,908,490	10,658,492
Financial liabilities - lease liabilities	11	4,572,647	3,364,370
Financial liabilities - amount due to KWSH Foundation	9	43,772,154	—
Other non-financial liabilities	19	17,295,060	17,860,633
<b>Total current liabilities</b>		<u>76,548,351</u>	<u>31,883,495</u>
<b>Total liabilities</b>		<u>85,581,501</u>	<u>68,604,833</u>
<b>Net assets</b>		<u>54,116,513</u>	<u>189,675,100</u>
<b>The funds of the hospital</b>			
<b><u>Unrestricted funds</u></b>			
Project development fund		3,249,064	18,142,249
General fund		53,748,665	174,181,742
Fair value reserves (adverse balance)		(2,881,216)	(2,648,891)
<b>Total unrestricted funds</b>		<u>54,116,513</u>	<u>189,675,100</u>
<b>Total funds</b>	20	<u>54,116,513</u>	<u>189,675,100</u>

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

# KWONG WAI SHIU HOSPITAL

## Statement of Changes in Funds Year Ended 31 December 2022

	Unrestricted Funds			
	Project Development <u>Fund</u> \$	<u>General Fund</u> \$	Fair Value <u>Reserve</u> \$	<u>Total</u> \$
<b>Balance as at 1 January 2021</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>	18,142,249	174,181,742	(2,648,891)	189,675,100
Net deficit for the reporting year	(2,880,569)	(132,445,693)	–	(135,326,262)
Fair value changes on equity instruments at FVTOCI, net of tax (Note 13)	–	–	602,187	602,187
Fair value changes on debt assets instruments at FVTOCI, net of tax (Note 13)	–	–	(834,512)	(834,512)
Transfer from project development fund to general fund	(12,012,616)	12,012,616	–	–
<b>Balance as at 31 December 2022</b>	<u>3,249,064</u>	<u>53,748,665</u>	<u>(2,881,216)</u>	<u>54,116,513</u>

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



**Statement of Cash Flows**  
**Year Ended 31 December 2022**

	<u>2022</u> \$	<u>2021</u> \$
<b><u>Cash flows from operating activities</u></b>		
Net (outgoing)/ incoming resources for the year	(3,918,624)	5,006,578
Adjustments for:		
Amortisation of deferred leasehold rental income	(189,519)	(252,693)
Depreciation of property, plant and equipment	6,382,550	5,249,398
Depreciation of investment properties	163,602	180,486
Depreciation of right-of-use assets	4,404,068	2,731,426
Dividend income	(774,858)	(490,288)
Interest expense	432,533	370,057
Interest income	(425,936)	(447,853)
Fair value loss/(gain) on financial assets FVTPL	7,025,913	(599,239)
Gain on disposal of financial assets FVTPL	(72,078)	(152,438)
Loss on disposal of financial assets FVTOCI	138,745	–
Loss/(gain) on disposal of property, plant and equipment	9,980	(4,650)
Operating cash flow before changes in working capital	13,176,376	11,590,784
Inventories	(80,184)	(105,042)
Trade and other receivables	(5,344,781)	4,041,027
Other non-financial assets	321,220	(375,346)
Trade and other payables	249,998	2,478,591
Other non-financial liabilities	(312,881)	6,600,976
Cash restricted in use	(1,219,893)	784,685
Net cash flows (used in)/ from operating activities	<u>6,789,855</u>	<u>25,015,675</u>
<b><u>Cash flows (used in)/from investing activities</u></b>		
Investment income received	711,731	521,752
Interest received	554,394	906,072
Purchase of property, plant and equipment	(6,842,029)	(3,798,494)
Disposal of property, plant and equipment	–	16,000
Additions to investment properties	–	(404,508)
Purchase of financial assets at FVTPL	(664,060)	(3,426,088)
Disposal of financial assets at FVTPL	16,322,951	691,789
Purchase of financial assets at FVOCI	(11,565,083)	(2,692,690)
Disposal of financial assets at FVTOCI	1,051,105	7,000,000
Other non-financial liabilities – deferred leasehold income (Note 19 <sup>(4)</sup> )	(25,606,154)	–
Net cash flows used in investing activities	<u>(26,037,145)</u>	<u>(1,186,167)</u>

# KWONG WAI SHIU HOSPITAL

## Statement of Cash Flows (cont'd) Year Ended 31 December 2022

	<u>2022</u> \$	<u>2021</u> \$
<b><u>Cash flows used in financing activities</u></b>		
Lease liabilities – principal and interest paid (Note 17B)	(4,882,861)	(3,052,661)
Cash transferred to KWSH Foundation	<u>(50,069,891)</u>	<u>–</u>
Net cash flows used in financing activities	<u>(54,952,752)</u>	<u>(3,052,661)</u>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	(74,200,042)	20,776,847
Cash and cash equivalents, statement of cash flows, beginning balance	<u>102,982,300</u>	<u>82,205,453</u>
<b>Cash and cash equivalents, statement of cash flows, ending balance (Note 17A)</b>	<u>28,782,258</u>	<u>102,982,300</u>

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

**Notes to the Financial Statements**  
**31 December 2022**

**1. General**

Kwong Wai Shiu Hospital ("Hospital") (UEN: 201615448C) is incorporated in Singapore as a company limited by guarantee ("CLG") without a share capital under the Companies Act 1967. 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 nine members at the end of the reporting year.

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

**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.



**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.

**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.

**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 1947.

**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.



**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.

The investment properties are 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.

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

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

**Leases of lessor**

For a lessor each 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.

**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:

Financial assets are classified into (1) Financial asset classified as measured at amortised cost; (2) Financial asset that is an equity investment measured at fair value through other comprehensive income (FVTOCI); (3) Financial asset that is a debt asset instrument classified as measured at fair value through other comprehensive income (FVTOCI); and (4) Financial asset classified as measured at fair value through profit or loss (FVTPL). At the end of the reporting year, the reporting entity had the following 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 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.



**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 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.
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.

**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.

**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**

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

**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.



**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>2022</u> \$	<u>2021</u> \$
Purchase of goods and services from companies in which certain board members have an interest	<u>178,476</u>	<u>85,353</u>

See Note 9 on related party transactions on assets transferred to KWSH Foundation.

**3B. Key management compensation:**

	<u>2022</u> \$	<u>2021</u> \$
Salaries and other short-term employee benefits	<u>2,599,716</u>	<u>2,375,785</u>

The above amounts are included under employee benefits expense.

Number of key management in remuneration bands:

	<u>2022</u> \$	<u>2021</u> \$
\$300,001 - \$500,000	2	2
\$200,001 - \$300,000	3	2
\$100,001 - \$200,000	<u>6</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>2022</u> \$	<u>2021</u> \$
Dividend and coupon income	774,858	490,288
Gains on disposal of investments at FVTPL	72,078	152,438
Gains on fair value changes of investments at FVTPL	—	599,239
	<u>846,936</u>	<u>1,241,965</u>

**5. Charitable activities expenses**

	<u>2022</u> \$	<u>2021</u> \$
Depreciation of property, plant and equipment *	3,193,053	2,154,834
Facilities management *	6,654,178	4,082,585
IT and computing expenses *	734,128	537,922
Leased land rental *	686,681	403,968
Covid-19 related rent concessions from lessor*	—	(528,989)
Loss on disposal of property, plant and equipment *	9,980	—
Medical supplies and other consumable for patients	3,693,316	2,968,061
Outsource clinical services	290,624	423,662
Other outsource services *	500,785	408,976
Pandemic expenses*	115,109	227,432
Professional consultancy fees *	1,664	4,419
Security expenses *	940,057	530,808
Staff costs and benefits *	34,560,635	25,689,761
Trainers fee and course material	471,280	330,560
Depreciation on lease assets *	3,655,021	2,105,449
Interest on lease liabilities *	362,975	282,648
Other charitable related expenses *	1,573,381	1,167,202
	<u>57,442,867</u>	<u>40,789,298</u>

\* These are common costs allocated based on headcount.

**6. Other operating and administration expenses**

	<u>2022</u> \$	<u>2021</u> \$
External audit	70,667	63,909
Internal audit	—	76,000
Depreciation of property, plant and equipment *	116,553	49,370
Facilities management *	321,570	145,180
General insurance	61,549	48,662
IT and computing expenses *	69,167	53,161
Leased land rental *	18,813	14,995
Covid-19 related rent concessions from lessor*	—	(63,871)
Depreciation on lease assets *	338,452	215,384
Interest on lease liabilities *	34,187	29,264
Non-claimable GST expenses	1,014,832	823,194
Pandemic expenses*	25,614	154,728
Professional consultation fees *	16,030	2,833
Security expenses *	115,315	54,398
Staff costs and benefits *	2,689,771	2,797,044
Other expenses *	105,615	87,476
	<u>4,998,135</u>	<u>4,551,727</u>

\* These are common costs allocated based on headcount.

**7. Employee benefits expense**

	<u>2022</u> \$	<u>2021</u> \$
Staff costs	28,617,610	22,440,952
Contributions to defined contribution plan	2,931,043	2,220,845
Other staff related costs	973,385	651,294
Foreign worker levy and expenses	5,057,479	3,321,602
	<u>37,579,517</u>	<u>28,634,693</u>

For FY2021, the Hospital recorded government grant under the job support scheme amounting to \$828,237 included under incoming resources.

**8. Tax deductible donation receipts**

The Hospital enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 (2021: 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>2022</u> \$	<u>2021</u> \$
The Hospital issued tax deductible receipts for donations collected	<u>7,959,169</u>	<u>8,629,351</u>

For 2022, the Hospital had no fund-raising appeals with gross receipts of more than \$1 million.

**9. Assets transferred to KWSH Foundation**

This represents the assets transferred to KWSH Foundation.

The Hospital expanded rapidly over the years. The number of beds capacity under the management has increased to 1,190 and day care centres to 6 locations.

To diversify and manage risks between the operations of the Hospital and properties that had been vested in the Hospital, and to better manage the use of monies not immediately required for the daily operations of the Hospital, a separate Charity, KWSH Foundation (the "Foundation") was registered on March 31, 2022 to allow the Hospital to transfer its assets to the Foundation and focus on the management and expansion of operations, leaving the task of managing the assets and funds to the Foundation. The Foundation is incorporated in Singapore as a company limited by guarantee ("CLG") without a share capital under the Companies Act 1967. It is also a charity registered under the Charities Act 1994. The book value of the assets at the date of transfer during the year:

	<u>2022</u> \$	<u>2021</u> \$
Cash	50,069,891	—
Investment properties (Note 12)	14,000,731	—
Investments in funds of FVTPL (Note 13F)	23,564,862	—
Amount due to KWSH Foundation – cash	43,772,154	—
	<u>131,407,638</u>	<u>—</u>

## 9. Assets transferred to KWSH Foundation (cont'd)

The above investment properties transferred by the Hospital to the Foundation had a market value which is several times the amount carried at cost. The market value of the investment properties at the date of transfer was \$93,655,000.

The management has assessed this arrangement and concluded and regarded this as an unconsolidated structured entity (the "Foundation"). This note provides additional information on the Foundation.

The Constitution of the Foundation indicates the objects, such as (a) to support the operations of the Hospital; and (b) to aid, assist and give relief to any charitable institution whose objects are similar to the Foundation.

The Hospital has no commitments or intention to provide financial or other support to the Foundation, or commitments or intention to assist the entity in obtaining financial support.

There was no financial or other support to the Foundation (eg, purchasing assets of, or instruments issued by, the entity or assisting the entity in obtaining financial support) provided during the reporting year by the Hospital without having a contractual obligation to do so except for the assets transferred to the Foundation totalling \$131,407,638. The transfer of assets is one time in the set up of the Foundation and there is no ongoing obligation nor agreement to transfer further assets.

There are no contractual arrangements that could require the Hospital to provide financial support to the Foundation, including events or circumstances that could expose the Hospital to a loss (eg, liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the Foundation or to provide financial support).

The summarised financial information of the Foundation as at 31 December 2022 are as follows:

	<u>2022</u> \$
Cash and cash equivalent	21,721,269
Investments in financial assets	78,247,894
Other current assets	44,335,149
Investment properties	92,934,245
Total liabilities	<u>(26,124,024)</u>
Net assets at end of year	<u>211,114,533</u>
 Incoming resources for the year including the assets transferred from the Hospital	 212,097,291
Resources expended for the year	<u>(980,758)</u>
Net surplus for the year	<u>211,116,533</u>

The Foundation is audited by RSM Chio Lim LLP.



## KWONG WAI SHIU HOSPITAL

### 10. Property, plant and equipment

	Buildings \$	Leasehold Improvements \$	Office and Medical Equipment \$	Motor Vehicles \$	IT Systems and Equipment \$	Furniture & Fittings \$	Hospital Redevelopment \$	Total \$
<b>Cost:</b>								
At 1 January 2021	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
Additions	—	78,642	3,436,345	327,135	1,036,716	1,936,193	26,998	6,842,029
Reclassification	—	277,222	—	—	—	—	(277,222)	—
Disposals	—	—	(192,661)	—	(32,696)	(12,582)	—	(237,939)
At 31 December 2022	16,149,997	1,448,773	10,232,977	1,862,377	5,573,148	6,242,700	—	41,509,972
<b>Accumulated depreciation:</b>								
At 1 January 2021	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
Depreciation for the year	2,781,894	240,945	1,475,075	310,843	1,015,192	558,601	—	6,382,550
Disposals	—	—	(189,122)	—	(32,696)	(6,141)	—	(227,959)
At 31 December 2022	13,368,102	1,012,894	5,720,188	1,132,257	3,558,155	2,058,565	—	26,850,161
<b>Carrying value:</b>								
At 1 January 2021	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
At 31 December 2022	2,781,895	435,879	4,512,789	730,120	2,014,993	4,184,135	—	14,659,811

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

Allocation of the depreciation expense:

	<u>2022</u>	<u>2021</u>
	\$	\$
Charitable activities expenses	3,193,053	2,154,834
Other operating and administration expenses	116,553	49,370
Hospital redevelopment cost	3,067,364	3,039,613
Commercial rental expense	5,580	5,581
Total	<u>6,382,550</u>	<u>5,249,398</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 2021	19,000,956	74,856	19,075,812
Additions	2,396,812	75,476	2,472,288
Written off	—	(30,671)	(30,671)
At 31 December 2021	21,397,768	119,661	21,517,429
Additions	3,455,248	58,150	3,513,398
Written off	(53,968)	(13,495)	(67,463)
At 31 December 2022	<u>24,799,048</u>	<u>164,316</u>	<u>24,963,364</u>
<u>Accumulated depreciation:</u>			
At 1 January 2021	4,665,216	41,114	4,706,330
Written off	—	(30,671)	(30,671)
Depreciation for the year	2,708,798	22,628	2,731,426
At 31 December 2021	7,374,014	33,071	7,407,085
Written off	(53,968)	(13,495)	(67,463)
Depreciation for the year	4,372,461	31,607	4,404,068
At 31 December 2022	<u>11,692,507</u>	<u>51,183</u>	<u>11,743,690</u>
<u>Carrying value:</u>			
At 1 January 2021	14,335,740	33,742	14,369,482
At 31 December 2021	<u>14,023,754</u>	<u>86,590</u>	<u>14,110,344</u>
At 31 December 2022	<u>13,106,541</u>	<u>113,133</u>	<u>13,219,674</u>

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

Allocation of the depreciation expense:

	Depreciation expense <u>2022</u> \$	Depreciation expense <u>2021</u> \$
Charitable activities expenses	3,655,021	2,105,449
Other operating and administration expenses	338,452	215,384
Commercial rental expense	410,595	410,593
Total	<u>4,404,068</u>	<u>2,731,426</u>

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

	<u>2022</u> \$	<u>2021</u> \$
Lease liabilities, current	4,572,647	3,364,370
Lease liabilities, non-current	9,033,150	11,178,357
	<u>13,605,797</u>	<u>14,542,727</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:

2022

	Land and <u>building</u>	<u>Office equipment</u>
Number of right-of-use assets	15	38
Remaining term – range	0.08 to 4 years	0.08 to 4.67 years
Remaining term – average	1 year	3 years
Number of leases with extension options	10	–
Number of leases with options to purchase	–	9
Weighted average incremental borrowing rate applied to lease liabilities – 2022	5.25%	5.25%
Number of leases with termination options	<u>9</u>	<u>–</u>

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

2021

	Land and building	Office equipment
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	–
Number of leases with options to purchase	–	8
Weighted average incremental borrowing rate applied to lease liabilities – 2021	5.25% (2021:5.25%)	5.25% (2021:5.25%)
Number of leases with termination options	7	–

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.



**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>2022</u> \$	<u>2021</u> \$
Expense relating to short-term leases included in other expenses	1,048,030	1,065,429
Income from subleasing right-of-use assets	1,135,488	1,083,964
Covid-19 related rent concessions from lessor	—	702,015
	<u>419,740</u>	<u>515,400</u>
Total commitments on short-term leases at year end date	<u>419,740</u>	<u>515,400</u>

**12. Investment properties**

	<u>Freehold land</u> \$	<u>Properties</u> \$	<u>Total</u> \$
<u>At cost:</u>			
At 1 January 2021	6,938,546	11,573,201	18,511,747
Additions	—	404,508	404,508
At 31 December 2021	6,938,546	11,977,709	18,916,255
Assets transferred to KWSH Foundation (Note 9)	(6,938,546)	(11,977,709)	(18,916,255)
At 31 December 2022	—	—	—
<u>Accumulated depreciation:</u>			
At 1 January 2021	—	4,571,436	4,571,436
Depreciation for the year	—	180,486	180,486
At 31 December 2021	—	4,751,922	4,751,922
Depreciation for the year	—	163,602	163,602
Assets transferred to KWSH Foundation (Note 9)	—	(4,915,524)	(4,915,524)
At 31 December 2022	—	—	—
<u>Carrying value:</u>			
At 1 January 2021	6,938,546	7,001,765	13,940,311
At 31 December 2021	6,938,546	7,225,787	14,164,333
At 31 December 2022	—	—	—
		<u>2022</u> \$	<u>2021</u> \$
<u>Fair value:</u>			
Fair value at end of the year		—	59,800,000
Rental and service income from investment properties *		<u>1,328,431</u>	<u>1,676,908</u>
Direct operating expenses (including repairs and maintenance) arising from investment properties that generated rental income during the period		<u>553,547</u>	<u>713,202</u>

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

\* Included amount of \$189,519 (2021: \$252,693) relating to amortisation of deferred leasehold income disclosed in Note 19<sup>(4)</sup>.

As the property has been transferred to KWSH Foundation, the disclosures below are for information only.

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.

**13. Financial assets at FVTOCI and FVTPL**

	<u>2022</u> \$	<u>2021</u> \$
Balance is made up of:		
Investments in equity shares at FVTOCI (Note 13A)	7,015,493	7,271,348
Investments in debt asset instruments at FVTOCI (Note 13B)	13,072,763	2,674,000
Investments in funds at FVTPL (Note 13F)	<u>40,286,974</u>	<u>86,464,562</u>
Total at end of the year	<u>60,375,230</u>	<u>96,409,910</u>

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

	<u>2022</u> \$	<u>2021</u> \$
Movements during the year:		
Fair value at beginning of the year	7,271,348	6,840,329
Additions	331,808	—
Disposals	(1,189,850)	—
Increase in fair value through other comprehensive income	<u>602,187</u>	<u>431,019</u>
Fair value at end of year	<u>7,015,493</u>	<u>7,271,348</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. During the reporting year certain investments in equity instruments measured at FVTOCI were derecognised to use the proceeds for investment in other financial instruments. The fair value of the equity instruments at the date of derecognition was \$1,051,105. The cumulative loss on disposals of was transferred to general reserves within equity. The dividend income from equity instruments derecognised during the reporting year is disclosed in Note 4.

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.

**13. Financial assets at FVTOCI and FVTPL (cont'd)****13B. Investments in debt asset instruments at FVTOCI**

	<u>2022</u> \$	<u>2021</u> \$
Movements during the year:		
Fair value at beginning of the year	2,674,000	7,034,650
Additions	11,233,275	2,692,690
Disposals	—	(7,000,000)
Decrease in fair value through other comprehensive income	(834,512)	(53,340)
Fair value at end of year	<u>13,072,763</u>	<u>2,674,000</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>2022</u> \$	<u>2021</u> \$	<u>2022</u> %	<u>2021</u> %
C1. Quoted equity shares:					
Media	1	—	1,046,170	—	11
Multi sector	1	2,685,040	2,001,200	13	20
Energy, gas and water sector	1	19,333	19,512	N.M.	N.M.
Transportation	1	530,400	663,000	3	7
Telecommunication	1	1,933,500	1,956,000	10	19
Real estate	1	1,716,420	1,507,745	8	15
Shipbuilding	1	130,800	77,721	1	1
		<u>7,015,493</u>	<u>7,271,348</u>	<u>35</u>	<u>73</u>
C2. Quoted bonds:					
Quoted bonds in corporations with fixed coupon rate between 1.865% - 4.22% maturing between Jul 2024 to Jul 2033 (2021: 1.865% - 3% maturing between Apr 2026 to Jul 2033)	1	13,072,763	2,674,000	65	27
		<u>13,072,763</u>	<u>2,674,000</u>	<u>65</u>	<u>27</u>
Total financial assets at FVTOCI		<u>20,088,256</u>	<u>9,945,348</u>	<u>100</u>	<u>100</u>

N.M.: Not Material



**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>2022</u> \$	<u>2021</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>702,000</u>	<u>727,000</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>2022</u> \$	<u>2021</u> \$
Balances with investment grade credit ratings with one or more reputable rating agencies	5,068,825	2,187,750
Not rated	<u>8,003,938</u>	<u>486,250</u>
Total	<u>13,072,763</u>	<u>2,674,000</u>

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

	<u>2022</u> \$	<u>2021</u> \$
Movements during the year:		
Fair value at beginning of the year	86,464,562	82,978,586
Additions	664,060	3,426,088
Disposals	(16,250,873)	(539,351)
Assets transferred to KWSH Foundation (Note 9)	(23,564,862)	—
(Decrease)/Increase in fair value through profit or loss under investment income	<u>(7,025,913)</u>	<u>599,239</u>
Fair value at end of year	<u>40,286,974</u>	<u>86,464,562</u>

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

**13G. Disclosures relating to investments at FVTPL**

	<u>Level</u>	<u>2022</u> \$	<u>2021</u> \$	<u>2022</u> %	<u>2021</u> %
D1. Quoted equity shares:					
Others (a)	1	<u>16,314,910</u>	<u>18,984,187</u>	<u>40</u>	<u>22</u>
D2. Quoted bonds:					
Quoted Fullerton short term interest rate and Asian bond fund without fixed maturity	1	<u>7,907,290</u>	<u>50,176,244</u>	<u>20</u>	<u>58</u>
Quoted LionGlobal short duration bond class I without fixed maturity	1	<u>16,064,774</u>	<u>17,304,131</u>	<u>40</u>	<u>20</u>
		<u>23,972,064</u>	<u>67,480,375</u>	<u>60</u>	<u>78</u>
Total financial assets at FVTPL		<u>40,286,974</u>	<u>86,464,562</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>2022</u> \$	<u>2021</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>1,631,000</u>	<u>1,898,000</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.

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### 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>2022</u> \$	<u>2021</u> \$
Not rated	<u>23,972,064</u>	<u>67,480,375</u>

### 14. Inventories

	<u>2022</u> \$	<u>2021</u> \$
Chinese refined medicine	41,003	26,807
Western medicine	79,871	68,989
Medical and surgical supplies	174,308	155,209
Sundry items	<u>67,182</u>	<u>31,175</u>
Balance at end of year	<u>362,364</u>	<u>282,180</u>
Cost of inventories recorded as an expense in the statement of financial activities	<u>2,850,643</u>	<u>2,259,661</u>

### 15. Trade and other receivables, current

	<u>2022</u> \$	<u>2021</u> \$
<u>Trade receivables:</u>		
Trade receivables		
– Patients	2,848,000	1,794,361
– Community Training Institute	229,045	230,527
– Property related	<u>64,495</u>	<u>182,078</u>
Trade receivables – subtotal	<u>3,141,540</u>	<u>2,206,966</u>
Deposits to secure services	1,537,704	1,415,284
Interest receivables	86,548	151,879
Government capital grants receivables	3,464,484	1,595,209
Government grants receivables	9,744,298	7,371,732
Other receivables – donations	19,120	3,070
Other receivables	<u>227,036</u>	<u>197,140</u>
Other receivables – subtotal	<u>15,079,190</u>	<u>10,734,314</u>
Total trade and other receivables	<u>18,220,730</u>	<u>12,941,280</u>

**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. 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>2022</u>	<u>2021</u>
	\$	\$
Trade receivables:		
Less than 30 days	1,015,296	702,444
31-60 days	472,226	330,939
61-90 days	200,124	227,885
Over 90 days	1,453,894	945,698
At end of year	<u>3,141,540</u>	<u>2,206,966</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>2022</u>	<u>2021</u>
	\$	\$
Prepayments	<u>988,296</u>	<u>1,309,516</u>



**17. Cash and cash equivalents**

	<u>2022</u> \$	<u>2021</u> \$
Not restricted in use	28,782,258	102,982,300
Restricted in use	<u>3,089,651</u>	<u>1,869,758</u>
Cash at end of year	<u>31,871,909</u>	<u>104,852,058</u>
Interest earning balances	<u>16,851,600</u>	<u>87,730,545</u>

The rates of interest for the cash on interest earning balances is between 0.05% and 0.15% (2021: 0.05% and 0.62%).

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

	<u>2022</u> \$	<u>2021</u> \$
Amount as shown above	31,871,909	104,852,058
Cash restricted in use <sup>(1)</sup>	<u>(3,089,651)</u>	<u>(1,869,758)</u>
Cash and cash equivalents for statement of cash flows purposes at end of year	<u>28,782,258</u>	<u>102,982,300</u>

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

- \$1,004,218 (2021: \$1,476,288) relating to monies received under Community Silver Trust Fund (Note 19).
- \$2,085,433 (2021: \$393,470) relating to monies received under Medifund from Ministry of Health (Note 19).

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

	<u>2021</u> \$	<u>Cash flows</u> \$	<u>Non-cash changes</u> \$		<u>2022</u> \$
Lease liabilities	14,542,727	(4,882,861)	3,945,931	#a	13,605,797
Total liabilities from financing activities	<u>14,542,727</u>	<u>(4,882,861)</u>	<u>3,945,931</u>		<u>13,605,797</u>
	<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>

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

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### 18. Trade and other payables

	<u>2022</u> \$	<u>2021</u> \$
<u>Trade payables:</u>		
Outside parties and accrued liabilities	9,527,389	9,149,852
<u>Other payables:</u>		
Deposits received from patients and tenants	1,117,455	1,306,096
Other payables	263,646	202,544
Other payables – subtotal	1,381,101	1,508,640
Total trade and other payables	<u>10,908,490</u>	<u>10,658,492</u>

### 19. Other non-financial liabilities

	<u>2022</u> \$	<u>2021</u> \$
Community Silver Trust – Deferred grant <sup>(1)</sup>	1,004,218	1,476,288
Community Silver Trust – Deferred income <sup>(2)</sup>	2,380,763	2,873,135
Capital grant - Deferred income <sup>(3)</sup>	7,008,076	4,320,200
Pre-Ops Funding – Deferred Income	2,949,200	7,287,072
Medifund from Ministry of Health	2,085,433	393,470
Healthcare Productivity Fund – Deferred Income	708,761	528,907
NHELP Funding – Deferred Income	426,652	61,408
Heritage Project Grant – Deferred Income	24,056	46,012
Silver Volunteer Fund	23,228	–
Staff Accommodation funding – Deferred Income	–	137,097
Happy Project funding	13,500	5,400
Organisation Development Transformation funding	–	39,413
Eldercare Centre baseline services (Transition Grant)	124,688	84,870
Prepaid rentals from tenants	–	28,817
Deferred ward income	546,485	325,852
Deferred leasehold income <sup>(4)</sup>	–	25,795,673
	<u>17,295,060</u>	<u>43,403,614</u>

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

	<u>2022</u> \$	<u>2021</u> \$
Current	17,295,060	17,860,633
Non-current	–	25,542,981
	<u>17,295,060</u>	<u>43,403,614</u>

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

	<u>2022</u> \$	<u>2021</u> \$
(1) Movements in above deferred grant:		
Balance at beginning of the year	1,476,288	1,908,740
Grants approved during the year	5,199,997	5,297,557
Utilised during the year	(4,882,537)	(5,663,781)
Refunded during the year	(793,044)	(68,423)
Interest income	3,514	2,195
Balance at end of the year	<u>1,004,218</u>	<u>1,476,288</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>2022</u> \$	<u>2021</u> \$
(2) Movements in above deferred income:		
Balance at beginning of the year	2,873,135	2,189,483
Additions during the year	679,697	1,391,931
Utilised during the year	(1,172,069)	(708,279)
Balance at end of the year	<u>2,380,763</u>	<u>2,873,135</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>2022</u> \$	<u>2021</u> \$
(3) Movements in above deferred income for capital grant:		
Balance at beginning of the year	4,320,200	4,171,276
Additions during the year	4,288,088	1,436,779
Utilised during the year	(1,600,212)	(1,287,855)
Balance at end of the year	<u>7,008,076</u>	<u>4,320,200</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.

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

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

	<u>2022</u> \$	<u>2021</u> \$
Current	—	252,692
Non-current	—	25,542,981
	<u>—</u>	<u>25,795,673</u>
	<u>2022</u> \$	<u>2021</u> \$
(4) Movement in the above deferred leasehold income:		
Balance at beginning of the year	25,795,673	26,048,366
Transferred to KWSH Foundation (Note 9)	(25,606,154)	—
Amortised during the year	(189,519)	(252,693)
Balance at end of the year	<u>—</u>	<u>25,795,673</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.

**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 \$2,028,014 (2021: \$2,630,201) from the re-measurement of investments in equity shares will not be recycled to profit or loss on disposal. The cumulative loss of \$853,202 (2021: \$18,690) from the re-measurement of investments in debt asset instruments will be recycled to profit or loss on disposal.

**21. Reserves policy**

	<u>2022</u> \$	<u>2021</u> \$
Unrestricted Funds (excluding Project Development Fund)	<u>50,867,449</u>	<u>171,532,851</u>
Annual Operating Expenditure	<u>71,191,636</u>	<u>46,920,857</u>
Ratio of Reserves (excluding Project Development Fund) to Annual Operating Expenditure	<u>0.7</u>	<u>3.7</u>

The Hospital intends to maintain the reserves ratio at 2.0 (two years), a level deemed sufficient to meet its future operational needs. 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>2022</u> \$	<u>2021</u> \$
Commitments:		
To purchase plant & machinery	<u>366,142</u>	<u>4,454,182</u>

## 23. Operating lease income commitments – as lessor

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

	<u>2022</u> \$	<u>2021</u> \$
Not later than one year		
Rental income	–	605,727
Commercial income	<u>1,131,638</u>	<u>1,131,638</u>
	<u>1,131,638</u>	<u>1,737,365</u>

## 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>2022</u> \$	<u>2021</u> \$
<u>Financial assets:</u>		
Financial assets at amortised cost	50,092,639	117,793,338
Financial assets at fair value through profit or loss (“FVTPL”)	40,286,974	86,464,562
Financial assets that is a debt asset instrument at fair value through other comprehensive income (“FVTOCI”)	13,072,763	2,674,000
Financial assets that is an equity investment at fair value through other comprehensive income (“FVTOCI”)	<u>7,015,493</u>	<u>7,271,348</u>
At end of the year	<u>110,467,869</u>	<u>214,203,248</u>
<u>Financial liabilities:</u>		
Financial liabilities at amortised cost	<u>68,286,441</u>	<u>25,201,219</u>
At end of the year	<u>68,286,441</u>	<u>25,201,219</u>

Further quantitative disclosures are included throughout these financial statements.

**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.

**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 <u>1 year</u> \$	<u>2 – 5 years</u> \$	<u>Over 5 years</u> \$	<u>Total</u> \$
Non-derivative financial liabilities:				
<u>2022:</u>				
Gross lease liabilities	4,772,181	9,647,972	–	14,420,153
Due to KWSH Foundation	43,772,154	–	–	43,772,154
Trade and other payables	10,908,490	–	–	10,908,490
At end of the year	<u>59,452,825</u>	<u>9,647,972</u>	<u>–</u>	<u>69,100,797</u>

**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>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>

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 (2021: 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 and liquid financial instruments to support and commitments and the existing liabilities. The Hospital does not need 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.



**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. These applicable new or revised standards did not require any significant modification of the measurement methods or the presentation in the financial statements.

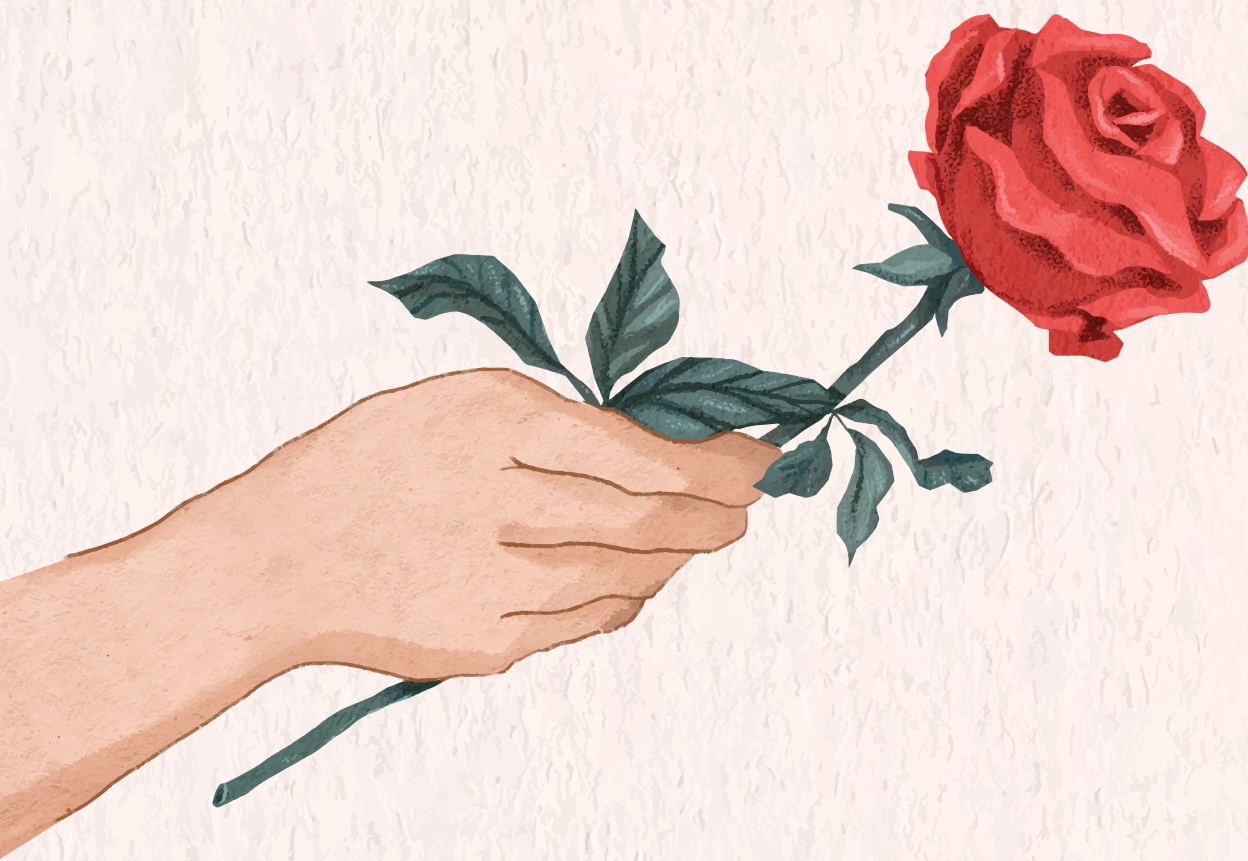
**26. New or amended standards in issue but not yet effective**

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 January 2023
FRS 1	Disclosure of Accounting Policies - Amendments to FRS 1 and FRS Practice Statement 2 Making Materiality Judgements	1 January 2023
FRS 8	Definition of Accounting Estimates - Amendments to	1 January 2023

*The Fragrance Always Stays In  
The Hand That Gives The Rose*

赠人玫瑰  
手留余香



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

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

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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**

## **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。**

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