

ANNUAL REPORT
2016 / 2017



Serving A Worthy Cause



OUR VISION

- To provide quality care to the elderly in Singapore based on fairness, effectiveness, efficiency, responsiveness and integration.

OUR MISSION

- To promote residents' dignity and choice.
- To enable residents to enjoy maximum independence possible.
- To develop, maintain and evaluate our systems and structures for continued improvement of our services.

OUR GOALS

- To provide love and care to all residents.
- To provide rehabilitation to residents aimed at maximising functional and cognitive abilities and to facilitate their return to the community and loved ones, whenever possible.
- To continually improve our standards and quality of care and services through research, training and education.

CONTENTS

04	Chairman's Report
06	Lions Home for the Elders Board of Directors 2017 & Board Attendance
10	Lions Home for the Elders Management Team
11	Highlights
12	Corporate Governance & Policies
14	Code of Governance
15	Residential Care & Staff Headcount
16	Activities and Programmes & Services
17	Operating Expenses, Source of Funds & Utilisation of Funds
18	Financial Statements



CHAIRMAN'S REPORT



18th March 2017 marked yet another important milestone for the Lions Home for the Elders. The Lions Home at Bishan was officially opened by our Guest of Honour, Mr Gan Kim Yong, Minister for Health and supported by distinguished guests from MOH, AIC, MOHH and several other organisations as well as Lions Clubs members.

If we compare our humble beginnings in 1980 as a community home for the aged and destitute elderly with where we are today, we are indeed pleased that we have remained committed to our vision of providing quality care and love to the elderly in our community.

FROM COMMUNITY TO HOME

The Lions Home has indeed been and will continue to be a catalyst in the community. The Management Board, volunteers and staff members will continue in their mission to provide the “heart” to this establishment that our residents call “home”. We will reach out and collaborate with like-minded communities of people to go beyond just quality care but also to personalise our approach in equipping families with care-giving capabilities so that our elderly population can age with dignity.

FROM FUND-RAISING TO ‘FUNDING-FROM-THE-HEART’

Fundraising initiatives are a key tenet of our Lions Clubs and other organisations. The annual flagship event – Lions Home Flag Day – continues to provide the much-needed funds to sustain the operational expenses and on-going services and programmes of the Home. We are extremely grateful to all our donors and well-wishers for their generosity and love. Their acts of love were evident in many ways: from the donation of a van, weekly supplies of fresh produce from the wholesale market and special therapeutic pillows for the residents, among many other kind donations.

The practice of giving may not necessarily be seen purely in monetary terms. It can be seen from communities of people who “funded-from-the heart”. Volunteers, Lions Clubs, private organisations and even members of the public gave of themselves and their valuable time in keeping the spirits and morale of the residents high - a poignant reminder that they are often remembered. The Home is indeed very grateful for their invaluable contributions.

FROM FINANCES TO ACCOUNTABILITY & TRANSPARENCY

For FY2016 / 2017, we received generous funding from the government. In addition, \$2.5 million was raised through public and fundraising efforts by the Lions Clubs of Singapore, including Lions Home Flag Day 2016. These went into operating various programmes and services, and technology-based interventions at our Bishan and Bedok Homes.

Our total operating expenses stood at \$10.92 million, an increase of 4% from the previous year. The largest increase came from our staff costs, comprising 57% of our total operating expenses. It has been and will continue to be challenging to attract the right talents to this sector.

We will strive, unceasingly, in our efforts on three-fronts:

- i improve the quality of life for all residents and for this, we are indeed grateful to the dedicated nursing and care staff who have worked tirelessly to make this possible,
- ii invest in our staff to optimise our human resources and by doing more in capability and capacity building,
- iii strengthen accountability of our resources and transparency to stakeholders who believe in us.

FROM TRADITIONAL TO TECHNOLOGY-ASSISTED REHABILITATION

Moving in tandem with Healthcare 2020 Master Plan, we are capitalising on the use of technology-based interventions to improve the quality of life of residents.

In this past year, we have utilised government funding to purchase a few units of Therapeutic Robots (PARO). PARO rides on the concept of 'Animal Assisted Therapy' to help in the physical, social, emotional and / or cognitive functioning of our residents. It is heartening to know that our residents are becoming attached to PARO which has resulted in improvements to their alertness.

Another technology-based initiative that is drawing interest from the residents is Tablet Therapy. It utilises online apps which are customised to meet different needs. One of the outcomes of Tablet Therapy is to improve the motor dexterity of the residents through eye and hand co-ordination and this is especially beneficial for post-stroke residents and those with Parkinsons' Disease. The other visible therapeutic improvement is putting residents with Dementia through stimulating online apps, personalised according to their cognitive abilities.

In the near future, the Jintronix Rehabilitation Technology will be introduced to residents too. These may just be baby steps that are taken but we believe these are the first steps in the right direction of moving closer to a person-centered approach in the rehabilitation process.

Apart from caring for the Home's residents, care for the clinical staff is also of primary importance. The four units of the Minstrel Hoist Patient Lifter will assist the care staff in moving residents from 'bed-sit-stand' positions, as well as in transporting them to bath facilities. This has taken loads off the care staff's backs and prevented back injuries.

FROM COMPLIANCE TO CORPORATE GOVERNANCE

Our expanded range of services and total receipts have placed us in the Advanced Tier for IPCs. To this end, we continue to strengthen our governance and operating structure by setting up new working committees – Investments, Risk Management and Governance, as well as new processes for better internal controls such as in Grievances & Complaints Handling.

Going forward, building the bench strength in corporate governance will be the main focus to enable a culture of governance instead of mere compliance.

FROM ANNUAL PLANNING TO STRATEGIC PLANNING

In 2016, members of the Management Board participated in a "Strategic Thinking and Planning" workshop organised by the Social Service Institute. Today, we are translating the principles from the workshop to implementation.

In mid-2017, the Board, together with Lions Home's Management Team and key staff, reviewed "What the Lions Home stands for" and mapped out the medium to long-term direction in a 2-day Strategic Planning Retreat. This is crucial and necessary for the Home to remain relevant in a fast-growing ageing nation.

INTO THE FUTURE

The strong and encouraging support from the Ministry of Health augers well for the Lions Home as we strive to meet the challenges ahead.

Challenges

- Managing the increasing high cost of operations
- Optimising our limited resources for higher productivity and effectiveness
- Building a culture where Board and staff members both embrace and practise the Home's values
- Managing risks in all projects, both financial and non-financial
- Ensuring a Board that remains socially adept, effective and believes in organisational renewal through succession planning and talent management
- Developing and implementing new strategies for effective fundraising vis-a-vis different economic cycles.

Despite the challenges ahead, the Lions Home is confident that it will continue to have the support of all its stakeholders and donors. There will be a need to collaborate and work alongside the Ministry of Health to bring care and services for the elderly to the next level in the ILTC healthcare sector.

Once again, a big "Thank You" to our staff, volunteers, donors, working committees, and other stakeholders for believing in what we do – advocating quality of life to the community at large and ageing with dignity for our elderly.



PDG LION ISABEL CHEONG
Chairman

LIONS HOME FOR THE ELDERS BOARD OF DIRECTORS 2017



- 1 **PDG Lion Isabel Cheong**
Chairman of Lions Home (2015-current)
2nd Vice Chairman (2008-2011)
**Retired (Physiotherapist)*
- 2 **PDG Lion Bobby Eng**
Finance Committee
1st Vice Chairman (2015-current)
**Accountant*
- 3 **2nd VDG Jeffrey Yang**
Partnership Committee Chairman
2nd Vice Chairman (2016-current)
Co-opted Director (2015)
Director (2012-2013)
**Venture Capitalist*
- 4 **Lion Angeline Woo Rong Zheng**
Corporate Affairs Committee Chairman
Secretary (2015-current)
Director (2011-2012)
**Director*
- 5 **Lion Chua Soo Chiew**
Finance Committee Chairman
Treasurer (2016-current, 2009-2010)
Assistant Treasurer (2008)
**Public Accountant*
- 6 **Lion Goh Boo Han**
Finance Committee
Assistant Treasurer (2016-current)
**Retired (Executive Director)*
- 7 **PCC Lion Chin Siew Gim**
Immediate Past Chairman (2015-current)
Chairman (2011-2014)
1st Vice Chairman (2008-2010)
**Architect*
- 8 **Centennial DG Lion Gilbert Tan**
Assistant Treasurer (2010-2011)
Director (2008-2009)
**Business Development Consultant*

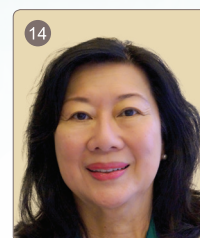
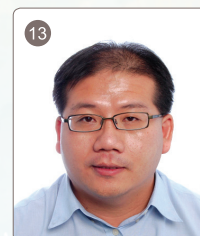
- 9 **Lion Albert Chew**
Contracts & Purchasing Committee Chairman
Director (2014-current)
Assistant Treasurer (2012-2013)
Co-opted Director (2011)
**Chartered Accountant*
- 10 **Lion Aranea Chua**
Partnership Committee
(Volunteer Outreach / Management)
Director (2017)
Co-opted Director (2010)
Assistant Secretary (2008-2009)
**Project Manager*
- 11 **Lion Eric Koh**
Contracts & Purchasing Committee
Director (2016-current)
**Marketing Director*
- 12 **Lion Victor Lee**
Constitution & By-Laws Committee Chairman
Director (2015-current)
**Advocate & Solicitor*
- 13 **Lion Stuyvesant Lim**
Partnership Committee
(Volunteer Outreach / Bishan Community)
Director (2017)
**Businessman*
- 14 **Lion Mary Ong**
Programmes, Services & Residents'
Financial Welfare Committee Chairman,
Editorial Committee
Director (2016-current)
**Retired (Chief Executive Officer)*
- 15 **Lion Tan Eng Siong**
Partnership Committee (Fundraising)
Director (2017)
**Accounts Executive*

- 16 **Lion Francis Woo**
Partnership Committee (Fundraising – Corporate)
Director (2016-current)
**Director*
- 17 **Lion Dr William Choo**
Partnership Committee
(Fundraising Guidelines & Governance)
Co-opted Director (2016-current, 2014)
Director (2015-2016)
**Dental Surgeon*
- 18 **Lion Maureen Lee**
Audit Committee Chairman
Co-opted Director (2017)
**Regional Treasury Manager*
- 19 **Lion Peter Anthony Lim**
Partnership Committee (Fundraising – Lions Clubs)
Co-opted Director (2015-current)
1st Vice Chairman (2013-2014)
Director (2009-2012)
**Businessman*
- 20 **Lion Peter Tan**
Building & Maintenance Committee Chairman
Co-opted Director (2016-current)
Assistant Treasurer (2014-2015)
**Chartered Surveyor*

Trustees (2017)

- 21 **PCC Lion Lim Hon Chee**
- 22 **PDG Lion David Lee**
- 23 **PDG Lion Henre WH Tan**
- 24 **PDG Lion Steven Seah**

**Profession*



The revamping of the Board of Directors Organisation Chart now includes the EXCO / Governance Committee under the Executive Committee which helps to define the role of each Committee as either "Mission" focus & "Operations" focus. This will direct the Board Members to plan strategically for the Organisation and have members on board with diverse professional expertise that will contribute to the long-term development of the Lions Home for the Elders.

The Lions Home Board of Directors comprises Lions members serving on a voluntary basis, and receiving no remuneration and no benefits. Board meetings are held five times a year, excluding the Annual General Meeting, and board members submit Self-Assessment Declaration Forms annually.

The Board is made up of Committees, each with different and specific functions and responsibilities, and chaired by Directors.

Meetings are held regularly, and include meetings by the Finance and Audit Committees to review and approve audited financial statements, and prepare the Annual Budget.

The Human Resource Committee meets twice yearly and deliberate on personnel matters and remuneration.

The Fundraising Committee and the Recognition Night Committee meet eight to ten times a year for their events.

HEARTFELT THANKS

The Lions Home expressed its sincere appreciation for the services of the following Lions who have completed their terms as Directors on the Board:

- Lion Eugene Tan
1 January 2015 - 31 December 2016
- Lion Shirley Lee
1 January 2014 - 31 December 2016
- Lion Dr William Choo
1 January 2015 - 1 July 2016
Lion Dr William Choo continues to support Lions Home as a Co-opted Director of the Partnership Committee.



LIONS HOME FOR THE ELDER'S BOARD OF DIRECTORS 2017 & BOARD ATTENDANCE

ORGANISATION CHART



CHAIRMAN
PDG Lion Isabel Cheong

EXCO / GOVERNANCE COMMITTEE

Chairman:	PDG Lion Isabel Cheong
1 st Vice Chairman:	PDG Lion Bobby Eng
2 nd Vice Chairman:	2 nd VDG Lion Jeffrey Yang
Secretary:	Lion Angeline Woo Rong Zheng
Treasurer:	Lion Chua Soo Chiew
Assistant Treasurer:	Lion Goh Boo Han
Immediate Past Chairman:	PCC Lion Chin Siew Gim
Constitution & By-Laws Chairman:	Lion Victor Lee

HUMAN RESOURCE COMMITTEE

Chairman:
PDG Lion Isabel Cheong

PDG Lion Bobby Eng
2nd VDG Lion Jeffrey Yang
Lion Chua Soo Chiew

AUDIT COMMITTEE

Chairman:
Lion Maureen Lee (Co-opted)

Lion Cindy Lim
Lion Hii King Ching
Lion Laurence Chin

FINANCE COMMITTEE

Chairman:
Lion Chua Soo Chiew

PDG Lion Bobby Eng
Lion Goh Boo Han

PARTNERSHIP COMMITTEE

Chairman:
2nd VDG Lion Jeffrey Yang

Fundraising Guidelines & Governance
– Lion Dr William Choo (Co-opted)

Fundraising Lions Clubs
– Lion Peter Anthony Lim (Co-opted)

Fundraising Corporate
– Lion Francis Woo

Volunteer Outreach / Management
– Lion Aranea Chua

Volunteer Outreach / Bishan Community
– Lion Stuyvesant Lim

Other Partnership & Fundraising
– Lion Tan Eng Siong

CORPORATE AFFAIRS COMMITTEE

Chairman:
Lion Angeline Woo Rong Zheng

Editorial
– Lion Mary Ong

SERVICES / PROGRAMMES / RESIDENTS' FINANCIAL WELFARE COMMITTEE

Chairman:
Lion Mary Ong

Management Team
– CEO Ms Doreen Lye
– Mr Joselito Jiporac
– Ms Dorothy Low

BUILDING & MAINTENANCE COMMITTEE

Chairman:
Lion Peter Tan (Co-opted)

Lion Chua Ser Kiong
Lion Tjen Hian Ka

CONTRACTS & PURCHASING COMMITTEE

Chairman:
Lion Albert Chew

Lion Henry Kwek
Lion Eric Koh

MEDIFUND COMMITTEE – APPROVED BY MINISTRY OF HEALTH

(1 April 2013 – 31 March 2017)

Chairman:
Lion Tay Eng Huat

Lion Elizabeth Goh
Ms Yvonne Chan

Date of Board Meetings from April 2016 – March 2017

- 1) 30 May 2016
- 2) 25 July 2016
- 3) 21 November 2016
- 4) 9 January 2017
- 5) 27 March 2017

Lions Home held its **36th Annual General Meeting** on 10 September 2016.

BOARD ATTENDANCE

Board Member Date of Appointment	Designation	Attendance in FY 2016 / 2017 April 2016 – March 2017
PDG Lion Isabel Cheong From 1 January 2015	Chairman of Lions Home	5 out of 5
PDG Lion Bobby Eng From 1 January 2015	1 st Vice Chairman	5 out of 5
2nd VDG Lion Jeffrey Yang From 1 January 2016	2 nd Vice Chairman	5 out of 5
Lion Angeline Woo Rong Zheng From 1 January 2015	Secretary	5 out of 5
Lion Chua Soo Chiew From 1 January 2016	Treasurer	4 out of 5
Lion Goh Boo Han From 1 January 2016	Assistant Treasurer	5 out of 5
PCC Lion Chin Siew Gim From 1 January 2015	Immediate Past Chairman	5 out of 5
Centennial DG Lion Gilbert Tan From 1 July 2016 - 30 June 2017	Centennial District Governor	1 out of 4
Lion Albert Chew From 1 January 2014	Director	4 out of 5
Lion Aranea Chua From 1 January 2017	Director	2 out of 2
Lion Eric Koh From 1 January 2016	Director	5 out of 5
Lion Victor Lee From 1 January 2015	Director	4 out of 5
Lion Stuyvesant Lim From 1 January 2017	Director	2 out of 2
Lion Mary Ong From 1 January 2016	Director	3 out of 5
Lion Tan Eng Siong From 1 January 2017	Director	2 out of 2
Lion Francis Woo From 1 January 2016	Director	4 out of 5
Lion Dr William Choo Co-opted from 2 July 2016	Co-opted Director	2 out of 4
Lion Maureen Lee Co-opted from 1 January 2017	Co-opted Director	1 out of 2
Lion Peter Anthony Lim Co-opted from 1 January 2015	Co-opted Director	3 out of 5
Lion Peter Tan Co-opted from 1 January 2016	Co-opted Director	3 out of 5

LIONS HOME FOR THE ELDER'S MANAGEMENT TEAM



1 Chief Executive Officer
Ms Doreen Lye
(Appointed 1 May 2016)
Executive Director
(1 February 1998 – 30 April 2016)

2 Director of Nursing
Ms Seah Sok Eng
Clinical Department
(Appointed 2 May 2017)

3 Assistant Director of Nursing
Mr Joselito Jiporac
Clinical Department

4 Senior Finance Manager
Mrs Ho Huey Huey
Finance Department

5 Senior Admin & Operations Manager
Ms Heng Hiang-Hiang
Admin & Operations Department

6 Human Resource Manager
Ms Florence Ho
Human Resource Department

7 Assistant Corporate Communications Manager
Ms Lena Iriawati
Corporate Affairs Department

8 Senior Public / Social Welfare Executive
Ms Dorothy Low
Public / Social Welfare Department

9 Rehabilitation Manager
Ms Pratiti Kaji
Rehabilitation Department

NURSING DEPARTMENT

10 Senior Nurse Manager
Ms Vasanthi R

11 Assistant Nurse Manager
Ms Du Juan (Bedok)

TRAINING & EDUCATION DEPARTMENT

12 Senior Clinical Educator
Ms Monica Jayarni

13 Clinical Educator
Ms Vallejo Pia Pagaduan

SENIOR CARE CENTRE

14 Centre Manager
Ms Eleanor Lee

HIGHLIGHTS



8 JULY 2016

Tree Planting at Lions Home Bishan by LCI Centennial President Chancellor Bob Corlew



27 OCTOBER 2016

Lions Home staff attending the "Leading Innovative Thinking and Problem Solving Workshop"



2 DECEMBER 2016

A token of appreciation to Guest of Honour, Mr Chan Heng Kee, Permanent Secretary, Ministry of Health, at Lions Home Annual Recognition Night



9 MAY 2016

Lions Home Senior Care Centre Official Opening



27 AUGUST 2016

Lions sorting and counting coins on Flag Day



28 NOVEMBER 2016

Staff enjoying team building session at Food Playground



18 MARCH 2017

Lions Home (Bishan) officially opened by Guest of Honour, Mr Gan Kim Yong, Minister for Health



CORPORATE GOVERNANCE & POLICIES

ROLES AND RESPONSIBILITIES OF EXCO / GOVERNANCE COMMITTEE

The role of the EXCO / Governance Committee of the Lions Home for the Elders (LHE) is to advise the Board of Directors on matters relating to the Board's governance, structure and processes, effectiveness of the Board and its members so as to ensure that the Board fulfils its legal, ethical and functional roles and responsibilities.

Chair:	Chairman of LHE
Committee Members:	Members of Lions Home Executive Committee
Assisted and supported by:	Chief Executive Officer

Responsibilities

- To ensure that Board policies and procedures are in place, periodically reviewed, and recommend changes as required.
- To assist the Board in periodically updating and reviewing its primary areas of focus based on the strategic plan, the annual board assessment, and an annual review of a plan for board development in line with the organisation's mission, goals, objectives, and programmes and services.
- To ensure LHE complies with Corporate Governance Policies and Guidelines.
- To ensure that the Board, its committees and members comply with guidelines as set out in the LHE Board of Directors Handbook.
- To provide process for succession of Board Members and Chief Executive Officer.

Board Nomination and Election

- Process and Procedures for nomination, election and appointments to the Board shall be in compliance with LHE Constitution and By-Laws, and other legal requirements.
- Nomination and Election of Lions members with the skills / expertise are encouraged to serve on the Board.

Frequency of Meetings Bi-Monthly

LOAN POLICY

LHE has a Loan Policy that it will not grant any loans or make any donations to staff or external parties at all times.

PERSONAL DATA PROTECTION POLICY

LHE has a Personal Data Protection Policy which provides information on how we collect, use data and to whom we may disclose.

For any enquiry on personal data protection, please contact:

- Ms Doreen Lye, Chief Executive Officer (LHE)
Email: doreen.lye@lionshome.org.sg
- Ms Lena Iriawati, Assistant Manager, Corporate Communications (LHE)
Email: lena.iriawati@lionshome.org.sg

POLICY OF AVOIDANCE OF POTENTIAL CONFLICT OF INTEREST

LHE, including all its Directors and staff, shall avoid any conflict between their own respective personal, professional or business interests and the interests of LHE, in any and all actions taken by them on behalf of LHE in their respective capacities in the nursing home.

Under any circumstance, in the event that any Director or staff shall have any direct or indirect interest in, or relationship with, any individual or organisation which offers to enter into any transaction with LHE, including but not limited to the following areas:

- a. any sale, purchase, lease or rental of any product or other asset, with any vendor.
- b. any vested interest in other organisations that have dealings or relationship with LHE.
- c. any joint ventures between LHE and external parties.
- d. recruitment of staff with close relationship (i.e. Those who are more than acquaintances) with the current Board or Committee members or staff.
- e. the award of any contract or subcontract.

Such person shall give notice of such interest or relationship and shall thereafter refrain from discussing or voting on the particular transaction in which he / she has an interest, or otherwise attempting to exert any influence on LHE to affect a decision to participate or not participate in such transaction.



RESERVES POLICY

LHE has a Reserves Policy to ensure proper management of its resources in order to sustain a working capital for ongoing programmes and services for our beneficiaries.

The policy of cash reserves ratio to operating expenditure is three years of LHE annual operating expenses.

Such reserves shall be invested in a risk-free investment, principal guaranteed.

COMPLAINT POLICY

LHE has a Complaint Policy to demonstrate the commitment of the Board of Directors to view and address any complaints concerning the Home with the aim to improve on services provided and to continue to enhance its standing in the community.

It ensures that complaints received are correctly and effectively addressed and managed, and to assure all concerned that the necessary steps and actions will be given due attention and promptly resolved in the best possible way.

The policy is applicable to all departments in LHE who are in contact with members of the public, clients and stakeholders.

LHE is governed by the Constitution & By-Laws. The Constitution & By-Laws was last revised and approved by the Board of Directors on its Annual General Meeting held on 10 September 2016, and approved by ROS on 21 November 2016.

Please visit LHE website www.lionshome.org.sg to view the full set of Constitution & By-Laws.

LHE does not have related entities.



S/No.	Code Description	Code ID	Compliance
1	Are there Board members holding staff appointments?		No
2	There is a maximum term limit of four consecutive years for the Treasurer position (or equivalent, e.g. Finance Committee Chairman).	1.1.6	Complied
3	The Board conducts regular self-evaluation to assess its performance and effectiveness.	1.1.10	Complied
4	There are Board committees (or designated Board members) with documented terms of reference.	1.2.1	Complied
5	The Board meets regularly with a quorum of at least one-third or at least three members, whichever is greater (or as required by the governing instrument).	1.3.1	Complied
6	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.	2.1	Complied
7	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied
8	The Board reviews and approves the vision and mission of the charity. They are documented and communicated to its members and the public.	3.1.1	Complied
9	The Board approves and reviews a strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied
10	The Board approves documented human resource policies for staff.	5.1	Complied
11	There are systems for regular supervision, appraisal and professional development of staff.	5.6	Complied
12	There is a system to address grievances and resolve conflicts.	5.11	Complied
13	The Board ensures internal control systems for financial matters are in place with documented procedures.	6.1.2	Complied
14	The Board ensures reviews on the charity's controls, processes, key programmes and events.	6.1.3	Complied
15	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied
16	The charity discloses its reserves policy in the annual report.	6.4.1	Complied
17	Does the charity invest its reserves?*		No
	*Reserves are placed in Term Deposits		
18	Donations collected are properly recorded and promptly deposited by the charity.	7.2.2	Complied
19	The charity makes available to its stakeholders an annual report that includes information on its programmes, activities, audited financial statements, Board members and executive management.	8.1	Complied
20	Are Board members remunerated for their Board services?		No
21	Does the charity employ paid staff?		Yes
22	No staff is involved in setting his or her own remuneration.	2.2	Complied
23	The charity discloses in its annual report the annual remuneration of its three highest paid staff who each receives remuneration exceeding \$100,000, in bands of \$100,000. If none of its top three highest paid staff receives more than \$100,000 in annual remuneration each, the charity discloses this fact.	8.3	Complied
24	The charity accurately portrays its image to its members, donors and the public.	9.1	Complied

RESIDENTIAL CARE & STAFF HEADCOUNT



RESIDENTIAL CARE

(as at end March 2017)

Bishan Home – 230 Beds

Total Number of Occupancy: **187**

Total Number of Admissions from
1 April 2016 – 31 March 2017:
66 Residents

Mortality Rate from **1 April 2016 –**
31 March 2017: 30

Bedok Home – 154 Beds

Total Number of Occupancy: **126**

Total Number of Admissions from
1 April 2016 – 31 March 2017:
41 Residents

Mortality Rate from **1 April 2016 –**
31 March 2017: 29

Total Number of residents benefitted from Lions Home assistance through Medifund for the period **April 2016 to March 2017: 180 Residents**

Bishan Home: 103

Bedok Home: 77

Total Number of residents who have received help through Lions Home subsidy for the period **April 2016 to March 2017: 83 Residents**

Bishan Home: 43

Bedok Home: 40

SENIOR CARE CENTRE (SCC)*

(as at end March 2017)

Total Number of existing clients for the period
April 2016 to March 2017: 27 Clients

Total Number of clients enrolled for the period
April 2016 to March 2017: 34 Clients

*SCC was officially opened on 9 May 2016



STAFF HEADCOUNT

(as at end March 2017)

Total Staff: **209**

Care Staff: **155**

Support Staff: **31**

Administrative Staff: **23**

All staff are appraised annually through open performance appraisal.

ACTIVITIES AND PROGRAMMES & SERVICES

ACTIVITIES

- Art and Craft
- Ball Games
- Bingo
- Chocolate Facial & Hair Cut
- Cooking Sessions
- Drum Therapy
- Jintronix Rehabilitation
- Kacang Puteh
- Kopitiam
- Mahjong
- Festive Celebrations
- Movie Sessions
- Music & Movement
- PARO Therapeutic Robot
- Reminiscence Activity
- Residents' Outings
- Singing Classes
- Tai Chi Classes
- Tablet / iPad Sessions for Cognitive Skills

PROGRAMMES & SERVICES

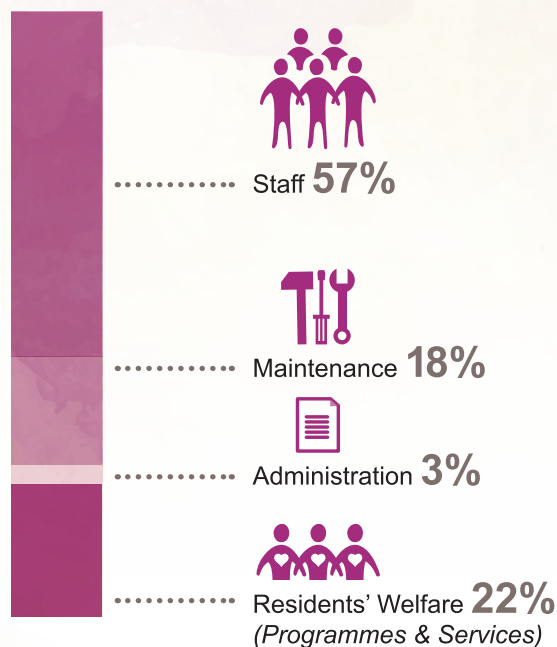
- 24-Hour Nursing & Clinical Care
- Geriatricians, Psycho Geriatricians & General Practitioners
- Short-Term & Long-Term Rehabilitation
- Assisted Living Unit
- Management & Care of Dementia
- Transitional Convalescent Facility (TCF)
- End of Life Care
- Scheduled Respite Care
- Caregiver Training
- Partnerships in Preventive Healthcare with Restructured Hospitals
- Staff Training & Education
- Senior Care Centre
 - Dementia Day Care
 - Maintenance Day Care
 - Community Rehabilitation
 - Centre-Based Nursing

** Activities stated are funded by both the Lions Home and the Community Silver Trust.*

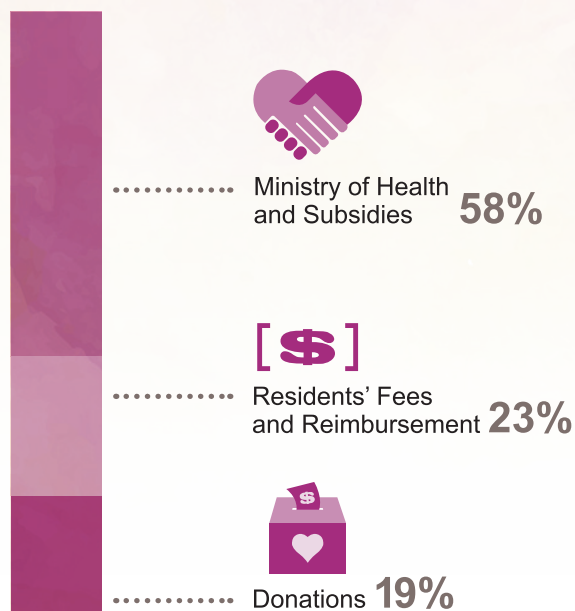


OPERATING EXPENSES, SOURCE OF FUNDS & UTILISATION OF FUNDS

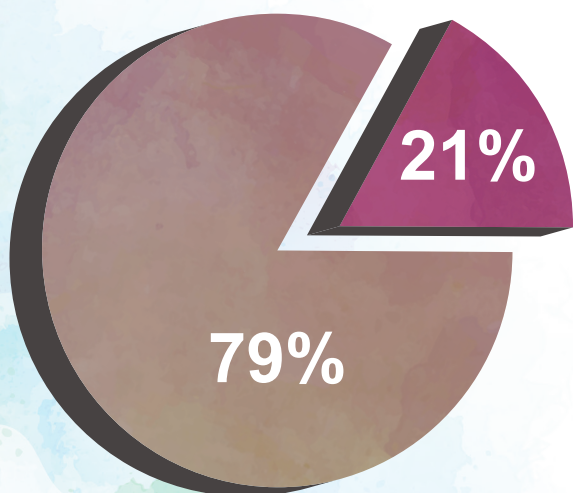
OPERATING EXPENSES (as at end March 2017)



SOURCE OF FUNDS (as at end March 2017)



UTILISATION OF FUNDS



About **79%** of the funds are direct operating expenses which go to:

- **Residents' Expenses**
 - a. Care Staff & Medical Consultants
 - b. Prescribed Standard Medication
 - c. Physiotherapy, Occupational Therapy & Recreational Therapy
 - d. Medical Consumables
 - e. Nutritional Prescribed Milk Feeds
 - f. Activity Programmes
 - g. Meals (*served 6 times a day*)
- **Other Related Staff Cost**
- **Maintenance of the Facility**

The remaining **21%** are reserved to meet Lions Home's future needs and developments.

FINANCIAL STATEMENTS

STATEMENT BY THE MANAGEMENT BOARD

On behalf of the Management Board, we do hereby state that in our opinion, the financial statements of Lions Home for the Elders as set out on pages 20 to 31 are properly drawn up in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2017, and of the financial performance, changes in accumulated fund and other funds and cash flows of the Society for the financial year ended on that date.



PDG LION ISABEL CHEONG
Chairman



CHUA SOO CHIEW
Honorary Treasurer

31 July 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIONS HOME FOR THE ELDERS

(Registered in Singapore under the Societies Act)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of Lions Home for the Elders (the "Society") as set out on pages 20 to 31, which comprise the balance sheet as at 31 March 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the financial position of the Society as at 31 March 2017 and of the financial performance, changes in equity and cash flows of the Society for the 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 Society 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

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

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

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

RESPONSIBILITIES OF THE MANAGEMENT BOARD AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Management Board is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Charities Act and Regulations and FRSs, and for such internal control as the Management Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management Board is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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:

- 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.
- 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management Board.
- Conclude on the appropriateness of Management Board'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 Society'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 Society to cease to continue as a going concern.

- 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In our opinion,

- (i) the accounting and other records required by the Societies Regulations enacted under the Societies Act to be kept by the Society have been properly kept in accordance with those regulations; and
- (ii) the fund raising appeal held during the financial year ended 31 March 2017 has been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal.

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

- (i) the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (ii) the Society has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.


BAKER TILLY TFW LLP
 Public Accountants and
 Chartered Accountants
 Singapore

31 July 2017

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2017

	Note	2017 \$	2016 \$
INCOME			
Ambulance reimbursement		38,635	30,947
Bank interest income		120,600	83,717
Diapers reimbursement		292,300	272,800
Escort service reimbursement		13,423	10,050
Fees received from residents		2,345,532	2,419,899
Fees received from senior care centre		176,172	—
Government operating grants		4,741,254	4,855,298
Medical reimbursement - residents		167,334	148,724
Milk, Ryles Tubes reimbursement		71,612	80,972
Subsidy - senior care centre		78,707	—
Subsidy for enhance special employment		1,435,665	1,383,958
Subsidy for GST absorbed by government		170,812	167,719
Subsidy for replacement ratio		300,538	362,452
Subsidy - TCF government subsidy top up		75,642	198,668
Subsidy - Senior Mobility Fund		66,247	—
Subsidy for land rental		1,090,617	1,252,080
Subsidy - others		103,425	—
Sundry income		2,561	10,496
Transport - senior care centre		75,146	—
		11,366,222	11,277,780
EXPENDITURE			
Administrative expenses	4	283,690	230,776
Establishment expenses	5	1,932,728	2,451,460
Residents' welfare	6	2,445,897	2,264,376
Staff costs	7	6,258,181	5,580,073
		10,920,496	10,526,685
		445,726	751,095
OTHER INCOME			
Donations		1,411,677	1,864,687
Other appeal letters	8	213,718	62,762
Flag day	9	157,118	121,673
Lions Charity Show	10	749,648	57,515
		2,532,161	2,106,637
TOTAL SURPLUS FOR THE YEAR		2,977,887	2,857,732
NET SURPLUS/(DEFICIT) FROM OTHER FUNDS:			
Net surplus from LHE Bishan Society Fund	17	114,867	1,739,497
Net surplus from LHE Bedok Society Fund	18	82,275	345,203
Net surplus from LHE Medifund	19	129,545	95,157
Net deficit from Agency for Integrated Care Fund	20	(282)	(195)
Net (deficit)/surplus from Community Silver Trust	21	652,790	237,360
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		3,957,082	5,274,754

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

BALANCE SHEET

At 31 March 2017

	Note	2017 \$	2016 \$
NON-CURRENT ASSET			
Property, plant and equipment	11	5,909,371	6,444,881
CURRENT ASSETS			
Sundry receivables	12	2,843,257	2,643,235
Cash and cash equivalents	13	21,354,617	18,465,909
		24,197,874	21,109,144
TOTAL ASSETS		30,107,245	27,554,025
CURRENT LIABILITIES			
Sundry payables	14	763,544	755,150
Accrued operating expenses		438,878	1,054,532
		1,202,422	1,809,682
NET ASSETS		28,904,823	25,744,343
GENERAL FUNDS (UNRESTRICTED)			
Accumulated Fund	15	—	—
Development Fund	16	18,025,312	15,111,375
LHE Bishan Society Fund	17	1,443,659	1,575,367
LHE Bedok Society Fund	18	4,465,712	4,869,514
		23,934,683	21,556,256
SPECIFIC FUND (RESTRICTED)			
LHE Medifund	19	271,729	142,184
Agency for Integrated Care Fund	20	19,640	19,922
Community Silver Trust	21	4,678,771	4,025,981
		4,970,140	4,188,087
		28,904,823	25,744,343

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

STATEMENT OF CHANGES IN ACCUMULATED FUND AND OTHER FUNDS

For the financial year ended 31 March 2017

	Accumulated Fund \$	Development Fund \$	LHE Bishan Society Fund \$	LHE Bedok Society Fund \$	LHE Medifund \$	AIC Fund \$	Community Silver Trust \$	Total \$
Balance at 1.4.2015	–	12,249,042	192,375	5,237,149	47,027	20,117	3,788,621	21,534,331
Net surplus/(deficit) for the year	2,857,732	–	1,739,497	345,203	95,157	(195)	237,360	5,274,754
Depreciation charge	–	–	(494,543)	(487,530)	–	–	–	(982,073)
Write off during the year	–	–	(58,240)	(23,173)	–	–	–	(81,413)
Adjustment of property, plant and equipment previously written off	–	127,072	127,565	(255,893)	–	–	–	(1,256)
Transfer (to)/from other funds	(2,857,732)	2,735,261	68,713	53,758	–	–	–	–
Balance at 31.3.2016	–	15,111,375	1,575,367	4,869,514	142,184	19,922	4,025,981	25,744,343
Net surplus/(deficit) for the year	2,977,887	–	114,867	82,275	129,545	(282)	652,790	3,957,082
Depreciation charge	–	–	(262,207)	(533,554)	–	–	–	(795,761)
Write off during the year	–	–	(841)	–	–	–	–	(841)
Transfer (to)/from other funds	(2,977,887)	2,913,937	16,473	47,477	–	–	–	–
BALANCE AT 31.3.2017	–	18,025,312	1,443,659	4,465,712	271,729	19,640	4,678,771	28,904,823

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

STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2017

	2017 \$	2016 \$ (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus for the year	2,977,887	2,857,732
Adjustments for:		
Interest income	(120,600)	(83,717)
Operating cash flows before movements in working capital	2,857,287	2,774,015
Sundry receivables	(200,022)	(1,957,195)
Payables	(607,260)	704,592
Cash generated from operations	2,050,005	1,521,412
LHE Bishan Society Fund	114,867	1,739,497
LHE Bedok Society Fund	82,275	345,203
LHE Medifund	129,545	95,157
Agency for Integrated Care Fund	(282)	(195)
Community Silver Trust	652,790	237,360
NET CASH FROM OPERATING ACTIVITIES	3,029,200	3,938,434
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	120,600	83,717
Purchases of property, plant and equipment	(261,092)	(2,219,618)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(140,492)	(2,135,901)
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,888,708	1,802,533
Cash and cash equivalents at beginning of financial year	18,465,909	16,663,376
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR (note 13)	21,354,617	18,465,909

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2017

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. GENERAL INFORMATION

The Society's principal places of operations are at 487 Bedok South Avenue 2, Singapore and 9 Bishan Street 13, Singapore. The principal activities of the Society are to provide shelter and care to aged destitute and those in need of such care, ambulant, non-ambulant sick or otherwise, regardless of their race, gender or religion.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements, expressed in Singapore dollars which is the functional currency of the Society, have been prepared in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and other relevant regulations and Financial Reporting Standards in Singapore ("FRSs"). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRSs requires the use of 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 financial year. Although these estimates are based on Management Board's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future years.

The areas involving a higher degree of judgement in applying accounting policies, or areas where assumptions and estimates have a significant risk of resulting in material adjustment within the next financial year are disclosed in note 3.

The carrying amounts of sundry receivables, cash and cash equivalents and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

In the current financial year, the Society has adopted all the new and revised FRSs and Interpretations of FRSs ("INT FRSs") that are relevant to its operations and effective

for the current financial year. The adoption of these new/ revised FRSs and INT FRSs has no material effect on the financial statements.

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year 31 March 2017 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Society, except as disclosed below:

FRS 116 Leases

FRS 116 replaces the existing FRS 17: *Leases*. It reforms lessee accounting by introducing a single lessee accounting model. Lessees are required to recognise all leases on their balance sheets to reflect their rights to use leased assets (a "right-of-use" asset) and the associated obligations for lease payments (a lease liability), with limited exemptions for short term leases (less than 12 months) and leases of low value items. The accounting for lessors will not change significantly.

The standard is effective for annual periods beginning on or after 1 January 2019. The standard will affect primarily the accounting for the Society's operating leases. At the balance sheet date, the Society has non-cancellable operating lease commitments as disclosed in Note 24(b). The Society anticipates that the adoption of FRS 116 in the future may have a material impact on the amounts reported and disclosures made in the financial statements. But, it is not practicable to provide a reasonable estimate of the impact of FRS 116 until the Society performs a detailed assessment. The Society will perform a detailed assessment of the impact and plans to adopt the standard on the required effective date.

(b) Income recognition

Income from the various sources are recognised on the following basis:

Donations	on receipt basis
Admission fees, fees received from residents and from day rehabilitation and Society nursing and reimbursement income	on accrual basis
Interest income	accrued on a time proportion basis, by reference to the principal outstanding and at the interest rate applicable
Subsidy income	on accrual basis when the receipts are certain

(c) Income tax

The Society is a registered charity under the Charities Act and is exempt from income tax under the provisions of the Income Tax Act.

(d) Property, plant and equipment

Property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and any impairment in value.

The cost of property, plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Property, plant and equipment are depreciated on a straight line basis to write off the cost of property, plant and equipment over their estimated useful lives. The estimated useful lives are as follows:

	Years
Leasehold properties	30
Plant and equipment and motor vehicles	1 to 10

Fully depreciated assets are retained in the financial statements until they are no longer in use.

On disposal of a property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to income or expenditure.

Depreciation of relevant property, plant and equipment that are funded in part by government capital grants are charged to the LHE Bedok Society Fund account and LHE Bishan Society Fund account.

(e) Financial assets

Classification

The Society classifies its financial assets according to the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date. The Society's only financial assets are loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except those maturing later than 12 months after the balance sheet date which are classified as non-current assets. Loans and receivables are classified within "sundry receivables" (excluding prepayments) and "cash and cash equivalents" on the balance sheet.

Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date - the date on which the Society commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Society has transferred substantially all risks and rewards of ownership.

On sale of a financial asset, the difference between the net sale proceeds and its carrying amount is recognised in income or expenditure.

Initial measurement

Loans and receivables are initially recognised at fair value plus transaction costs.

Subsequent measurement

Loans and receivables are carried at amortised cost using the effective interest method.

Impairment

The Society assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired and recognised an allowance for impairment when such evidence exists.

Loans and receivables

An allowance for impairment of loans and receivables is recognised when there is objective evidence that the Society will not be able to collect all amounts due according to the original terms of the receivables.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

(f) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash on hand and deposits with financial institutions which are subject to an insignificant risk of change in value.

(g) Impairment of non-financial assets

At each balance sheet date, the Society reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Society estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing 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.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in income or expenditure, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

(h) Financial liabilities

Financial liabilities include sundry payables and accrued operating expenses. Financial liabilities are recognised on the balance sheet when, and only when, the Society becomes a party to the contractual provisions of the financial instruments.

Financial liabilities are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method.

A financial liability is derecognised when the obligation is extinguished.

(i) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to respective society fund over the expected useful life of the relevant asset by equal annual instalments.

Government grants are given in the form of subvention and capital grants.

When the grant relates to an expense item, it is recognised in income or expenditure over the period necessary to match them on a systematic basis to the costs that it is intended to compensate.

(j) Provisions

Provisions are recognised when the Society has a present legal or constructive obligation as a result of past event, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount can be estimated reliably. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the balance sheet date, and are discounted to the present value where the effect is material.

(k) Employee benefits

Employee leave entitlement

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long-service leave as a result of services rendered by employees up to the balance sheet date.

Defined contribution plans

The Society contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Singapore Government. Contributions to CPF are charged to income or expenditure in the period in which the contributions relate.

(l) Operating leases

Leases where a significant portion of the risks and rewards incidental to ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to income or expenditure on a straight-line basis over the period lease term.

When an operating lease is terminated before the lease period expires, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

3. KEY SOURCES OF ESTIMATION UNCERTAINTY

The key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Property, plant and equipment

The Society reviews the useful lives and residual values of property, plant and equipment at each reporting date in accordance with the accounting policy in Note 2(d). The estimation of the useful lives and residual amount involves assumption concerning the future and estimation of the assets' common life expectancies and expected level of usage.

The Society's leasehold building was constructed specifically for the operating activities of the Society. The construction costs were fully financed by a grant from Ministry of Health ("MOH") and the land lease tenure on which the building is erected is on a 3 + 3 years basis since the first tenancy agreement in 1997. As the Management Board believes that the landlord, Singapore Land Authority will continue to renew and extend the lease up to the building's estimated useful life of 30 years based on the total extended number of operating years' lease for a nursing home generally granted by the local government agency, the leasehold building is hence depreciated on a straight-line basis over its estimated useful life of 30 years.

The net carrying amount of property, plant and equipment

at 31 March 2017 and the annual depreciation charge for the financial year ended 31 March 2017 are disclosed in Note 11.

Any changes in the expected useful lives of these assets would affect the net carrying amount of property, plant and equipment and the depreciation charge for the financial year.

4. ADMINISTRATIVE EXPENSES

	2017 \$	2016 \$
Advertisement	57,503	21,050
Auditor's remuneration	18,000	18,000
Bank charges	2,013	1,936
General expenses	4,804	2,687
Insurance	26,326	25,597
Kitchen expenses	4,899	6,540
Printing, postage and stationery	20,566	23,157
Professional fee	75,489	57,897
Transport	6,964	7,166
Upkeep of motor vehicle	18,552	25,389
Volunteer expenses	48,574	41,357
	283,690	230,776

5. ESTABLISHMENT EXPENSES

	2017 \$	2016 \$
IT maintenance - hardware	50,156	47,339
IT maintenance - software	35,141	7,026
Land rental	1,090,617	1,259,012
Repairs and maintenance	266,089	693,927
Telephone	25,942	25,210
Utilities	344,220	302,562
Vaccine and infection control consumables	1,512	1,527
GST not claimable	119,051	114,857
	1,932,728	2,451,460

6. RESIDENTS' WELFARE

	2017 \$	2016 \$
Allowance for doubtful receivables (note 12)	50,866	57,307
Bad debt written off	25,227	—
Bedding and clothing (net)	2,945	4,484
Cleaning and laundry	86,646	96,555
Dental/reflexology consumables	—	750
GST absorbed by government	178,160	176,596
Medical expenses	579,314	500,642
Medical/professional services	690,931	655,649
Physiotherapy/occupant consumables	9,242	8,850
Residents' food and refreshment	252,083	242,878
Residents' transport	102,161	33,619
Residents' diapers	156,292	148,299
TCF expenses	128,823	338,747
SCC expenses	183,207	—
	2,445,897	2,264,376

7. STAFF COSTS

	2017 \$	2016 \$
CPF	339,215	303,769
Medical expenses	50,614	30,183
Medical insurance	31,048	36,584
Recruitment expenses	21,692	29,544
Salaries and bonus	5,249,953	4,598,621
Staff food and refreshment	98,000	108,962
Staff training	18,504	5,667
Staff uniform	23,764	8,559
Staff welfare	13,363	33,904
Foreign worker levy	700,511	630,758
Staff accommodation	510,271	470,350
	7,056,935	6,256,901
Funded by CST grant	(798,754)	(676,828)
	6,258,181	5,580,073

The number of persons employed at the end of the financial year is 209 (2016: 202) of which 155 (2016: 153) persons are Nursing Care staff, and 54 (2016: 49) persons are Administrative and Maintenance staff. The remuneration of our Executives are:

	Number of staff
\$201,001 to \$225,000 per annum	2 (2016: 0)
\$175,001 to \$200,000 per annum	0 (2016: 2)
\$150,001 to \$175,000 per annum	0 (2016: 0)
\$125,001 to \$150,000 per annum	0 (2016: 0)
\$100,001 to \$125,000 per annum	1 (2016: 0)
\$75,001 to \$100,000 per annum	2 (2016: 3)
\$50,000 to \$75,000 per annum	2 (2016: 2)

Total remuneration paid to the Executives for the financial year amounted to \$851,694 (2016: \$755,846). The number of executives at the end of financial year ended is 7 (2016: 7).

The Management Board consists of Lion Members in good standing and are elected into the management position for a two-year term. Virtually every member spearheads a function and is not remunerated in any way.

8. OTHER APPEAL LETTERS

	2017 \$	2016 \$
Donation (note 23)	225,227	83,641
Less: Expenses	(11,509)	(20,879)
	213,718	62,762

9. FLAG DAY

	2017 \$	2016 \$
Donation (note 23)	169,686	133,343
Less: Expenses	(12,568)	(11,670)
	157,118	121,673

10. LIONS CHARITY SHOW

	2017 \$	2016 \$
Donation (note 23)	749,648	648,400
Less: Expenses	—	(590,885)
	749,648	57,515

11. PROPERTY, PLANT AND EQUIPMENT

	Leasehold properties \$	Plant and equipment \$	Motor vehicles \$	Total \$
2017				
Cost				
Balance at 1.4.2016	11,656,080	2,826,145	140,392	14,622,617
Additions	—	261,092	—	261,092
Write off	—	(32,617)	—	(32,617)
Balance at 31.3.2017	11,656,080	3,054,620	140,392	14,851,092

ACCUMULATED DEPRECIATION

Balance at 1.4.2016	6,968,972	1,125,471	83,293	8,177,736
Depreciation charge	429,200	356,027	10,534	795,761
Write off	—	(31,776)	—	(31,776)
Balance at 31.3.2017	7,398,172	1,449,722	93,827	8,941,721

NET CARRYING VALUE

At 31.3.2017	4,257,908	1,604,898	46,565	5,909,371
--------------	------------------	------------------	---------------	------------------

2016

Cost

Balance at 1.4.2015	23,064,023	4,226,867	246,962	27,537,852
Additions	342,400	1,877,218	—	2,219,618
Write off	(11,750,343)	(3,277,940)	(106,570)	(15,134,853)
Balance at 31.3.2016	11,656,080	2,826,145	140,392	14,622,617

ACCUMULATED DEPRECIATION

Balance at 1.4.2015	18,290,115	3,786,110	172,878	22,249,103
Depreciation charge	429,200	535,888	16,985	982,073
Write off	(11,750,343)	(3,196,527)	(106,570)	(15,053,440)
Balance at 31.3.2016	6,968,972	1,125,471	83,293	8,177,736

NET CARRYING VALUE

At 31.3.2016	4,687,108	1,700,674	57,099	6,444,881
--------------	------------------	------------------	---------------	------------------

Details of the leasehold properties held by the Society are as follows:

Location	Usage	Tenure
Bedok Society 487 Bedok South Avenue 2 Singapore 459316	Lions Home for the Elders Agreement expires on 31 Dec 2017	3 + 3 years renewable tenancy

Motor vehicles consist of ambulances and vans specifically converted to convey patients to hospitals and homes.

Additions for the year of property, plant and equipment financed by capital grants received amounted to \$197,142 (2016: \$2,084,700). Cash paid for remaining additions for the year totalled \$63,950 (2016: \$134,918).

The depreciation charge of \$262,207 (2016: \$494,543) and \$533,554 (2016: \$487,530) are shown under LHE Bishan Society Fund (note 17) and LHE Bedok Society Fund (note 18) respectively.

12. SUNDRY RECEIVABLES

	2017 \$	2016 \$
Grants and subsidies receivable	2,212,716	1,578,971
Donations receivable	20,700	379,548
Prepayments	40,030	35,054
Deposits	302,345	308,175
Sundry debtors	88,480	44,052
Amounts due from residents	346,890	454,386
	3,011,161	2,800,186
Allowance for doubtful debts - amounts due from residents	(167,904)	(156,951)
	2,843,257	2,643,235

The movements in allowance for doubtful receivables are as follows:

	2017 \$	2016 \$
At 1 April	156,951	136,291
Allowance made (note 6)	50,866	57,307
Allowance written-off	(39,913)	(36,647)
At 31 March	167,904	156,951

13. CASH AND CASH EQUIVALENTS

	2017 \$	2016 \$
Bank and cash balances	8,854,067	10,117,800
Fixed deposits	12,500,550	8,348,109
	21,354,617	18,465,909

The fixed deposits are placed with reputable financial institutions on varying maturity and interest rate. The effective interest rate of these deposits ranges from 1.00% to 1.88% (2016: 0.65% to 1.29%) per annum at the balance sheet date.

14. SUNDRY PAYABLES

	2017 \$	2016 \$
Cash held in custody - residents	413,958	344,028
Deposits from residents	135,886	108,027
Sundry payables	166,660	262,778
Medication deposit	47,040	40,317
	763,544	755,150

15. ACCUMULATED FUND

	2017 \$	2016 \$
Balance at beginning of year	–	–
Surplus for the year	2,977,887	2,857,732
Transfer to Development Fund (note 16)	(2,977,887)	(2,857,732)
Balance at end of year	–	–

The yearly surpluses are transferred to the Development Fund annually for future development and capital purchases of the Society.

16. DEVELOPMENT FUND

	2017 \$	2016 \$
Balance at beginning of year	15,111,375	12,249,042
Transfer from Accumulated Fund (note 15)	2,977,887	2,857,732
Transfer to:		
- LHE Bishan Society Fund (note 17)	(16,473)	(68,713)
- LHE Bedok Society Fund (note 18)	(47,477)	(53,758)
- Adjustment of property, plant and equipment previously written-off	–	127,072
Balance at end of year	18,025,312	15,111,375

This represents a general fund for development projects to be undertaken by the Society. Funds are transferred from this account to specific fund accounts for specific development projects that are approved.

17. LHE BISHAN SOCIETY FUND

	2017 \$	2016 \$
<i>Capital grant</i>		
Balance at 1 April	2,001,045	8,202,678
Grant received from MOH	114,867	1,739,497
Write off	(1,681)	(8,020,327)
Adjustment of property, plant and equipment previously written off	–	79,197
Balance at end of year 31 March (A)	2,114,231	2,001,045

Building fund

Balance at 1 April	357,457	5,884,353
Transfer from Development Fund (note 16)	16,473	68,713
Write off	(25,556)	(5,546,904)
Adjustment of property, plant and equipment previously written off	–	(48,705)
Balance at 31 March (B)	348,374	357,457

Accumulated depreciation

Balance at 1 April	(783,135)	(13,894,656)
Depreciation (note 11)	(262,207)	(494,543)
Write off	26,396	13,508,991
Adjustment of property, plant and equipment previously written off	–	97,073
Balance at 31 March (C)	(1,018,946)	(783,135)
Total (A + B + C)	1,443,659	1,575,367

18. LHE BEDOK SOCIETY FUND

	2017 \$	2016 \$
<i>Capital grant</i>		
Balance at 1 April	10,000,541	8,380,207
Grant received from MOH	82,275	345,203
Write off	–	(873,230)
Adjustment of property, plant and equipment previously written off	–	2,148,361
Balance at 31 March (A ¹)	10,082,816	10,000,541

Building fund

Balance at 1 April	2,263,573	5,366,567
Transfer from Development Fund (note 16)	47,477	53,758
Write off	(5,380)	(694,393)
Adjustment of property, plant and equipment previously written off	–	(2,462,359)
Balance at end of year 31 March (B ¹)	2,305,670	2,263,573

Accumulated depreciation

Balance at 1 April	(7,394,600)	(8,509,625)
Depreciation (note 11)	(533,554)	(487,530)
Write off	5,380	1,544,450
Adjustment of property, plant and equipment previously written off	–	58,105
Balance at end of year 31 March (C ¹)	(7,922,774)	(7,394,600)
Total 31 March (A ¹ + B ¹ + C ¹)	4,465,712	4,869,514

19. LHE MEDIFUND

	2017 \$	2016 \$
Balance at 1 April	142,184	47,027
Medical grant received during the year	938,915	968,054
Disbursement during the year	(809,370)	(872,897)
Surplus during the year	129,545	95,157
Balance at 31 March	271,729	142,184

The surplus for the year includes net interest income of \$75 (2016: \$97).

This fund is set up and funded by Ministry of Health to finance the residents who are unable to pay the monthly fees and other medical related charges.

20. AGENCY FOR INTEGRATED CARE (AIC) FUND

	2017 \$	2016 \$
Balance at 1 April	19,922	20,117
Grant received during the year	56,334	102,737
Disbursement during the year	(56,616)	(102,932)
Deficit during the year	(282)	(195)
Balance at 31 March	19,640	19,922

This fund is set up to finance the various projects administered by Integrated Care. An independent corporate entity under MOH Holdings was appointed to look into enhancement and integration of long term care sector.

21. COMMUNITY SILVER TRUST

	2017 \$	2016 \$
Balance at 1 April	4,025,981	3,788,621
Grant received during the year	1,899,180	1,606,269
Disbursement during the year	(1,246,390)	(1,368,909)
(Deficit)/surplus during the year	652,790	237,360
Balance at 31 March	4,678,771	4,025,981

Community Silver Trust ("CST") is a Trust managed by MOH. The objective of CST is to encourage donations and provide additional resources for the services providers in the intermediate and long term care sector to enhance capabilities and provide value-added services to achieve higher quality care and affordable step down care.

Grant income is recognised when attaching conditions are complied with the recoverability of grant receipts is reasonable assured. As at 31 March 2017, ST grants receivable of \$1,899,180 (2016: \$nil) represents receivable due from MOH. Upon receipt of the grants, the Home is required to fully utilised the grant receipts within 5 years. In

the event that the CST Fund are not fully utilised by end of 5 years subsequent to receiving the grants, the Home may be required to return any unutilised portion of the grants. As at 31 March 2017, all the unutilised amount is not expired.

22. TAX-DEDUCTIBLE RECEIPTS

The tax-deductible receipts during the year totalled \$1,424,977 (2016: \$2,297,628).

23. DONATIONS FROM PUBLIC FUND RAISING EVENTS

Donations from public raising events included in income or expenditure:

	2017 \$	2016 \$
Other appeal letters (note 8)	225,227	83,641
Flag day (note 9)	169,686	133,343
Lions Charity Show (note 10)	749,648	648,400
	1,144,561	865,384

24. COMMITMENTS

(a) Capital commitments

Capital commitments contracted but not provided for in the financial statements:

	2017 \$	2016 \$
Capital commitments in respect of property, plant and equipment	277,310	—

(b) Lease commitments

The Society leases various land and building from non-related parties under non-cancellable operating lease agreements. The leases have varying terms, escalation clauses and renewal options. No restrictions are imposed on dividends or further leasing.

Commitments in relation to non-cancellable operating leases contracted for at the balance sheet date, but not recognised as liabilities, are as follows:

	2017 \$	2016 \$
Not later than one financial year	1,019,268	1,019,268
Later than one financial year but not later than five financial years	3,546,837	3,971,025
Later than five financial years	1,388,520	1,983,600
	5,954,625	6,973,893

25. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

Financial instruments as at balance sheet date are as follow:

	2017 \$	2016 \$
<i>Financial assets</i>		
Loans and receivables (including cash and cash equivalents)	24,157,844	21,074,090
<i>Financial liabilities</i>		
At amortised cost	1,129,460	1,725,321

(b) Financial risk management

The Society is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include interest rate risk, credit risk and liquidity risk. The Society is not exposed to foreign exchange risk as the Society transacts substantially in its functional currency. The policies for managing each of these risks are summarised below. The management board reviews and agrees policies and procedures for the management of these risks.

There has been no change to the Society's exposure to these financial risks or the manner in which it manages and measures financial risk.

Interest rate risk

The Society's exposure to the risk of changes in interest rates arises mainly from the bank balances and fixed deposits (note 13) placed with financial institutions. For interest income from the fixed deposits, the Society managed the interest rate risks by placing fixed deposits with reputable financial institutions on varying maturities and interest rate terms. The sensitivity analysis for changes in interest rate is not disclosed as the effect on income or expenditure is not significant.

Credit risk

Credit risk, which refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Society, is managed through monitoring procedures. The carrying amount of loans and receivables represent the Society's maximum exposure to credit risk. The Society has no significant concentration of credit risks.

Financial assets that are neither past due nor impaired

Bank balances and fixed deposits that are neither past due nor impaired are placed with reputable financial institutions with high credit ratings and no history of default.

The table below shows an analysis of amounts due from residents as disclosed in note 12.

	2017 \$	2016 \$
Not past due	67,906	77,079
Past due but not impaired	74,008	102,677
Past due and impaired	204,976	274,630
	346,890	454,386
Less: Allowance for doubtful receivables	(167,904)	(156,951)
	178,986	297,435

The age analysis of the amount that are past due but not impaired are as follows:

	2017 \$	2016 \$
Past due < 1 months	8,247	29,318
Past due 1 to 3 months	32,412	30,938
Past due over 3 months	33,349	42,421
	74,008	102,677

The carrying amount of amounts due from residents individually determined to be impaired and the movement in the related allowance for impairment are as follows:

	2017 \$	2016 \$
Gross amount	204,976	274,630
Less: Allowance for doubtful receivables	(167,904)	(156,951)
	37,072	117,679

Amounts from residents that are individually determined to be impaired at the balance sheet date relate to residents that are in significant financial difficulties or have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

Liquidity and cash flow risk

In the management of liquidity risk, the Society monitors and maintains a level of cash and cash equivalents deemed adequate by the Management Board to finance the Society's operations and mitigate the effects of fluctuation in cash flows.

The financial liabilities of the Society as presented in the balance sheet are due within twelve months from the balance sheet date and approximate the contractual undiscounted payments.

(c) Fair values

The carrying amounts of the financial assets and financial liabilities recorded in the financial statements of the Society approximate their fair values due to their relatively short-term maturity.

26. FUND MANAGEMENT

The Society's objectives when managing its funds are to safeguard and maintain adequate working capital to continue as going concern and to develop its principal activities over the longer term through the fees received from residents and significant support in various form of government funding and subsidies and donations.

27. COMPARATIVE FIGURES

Certain comparatives in the statement of cash flows have been reclassified as follows to better reflect the appropriate nature of the transactions:

	As previously reported \$	Reclassification \$	As restated \$
STATEMENT OF CASH FLOWS			
Net cash from operating activities	1,853,734	2,084,700	3,938,434
Net cash used in investing activities	(51,201)	(2,084,700)	(2,135,901)

28. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 March 2017 were authorised for issue in accordance with a resolution of the Management Board meeting dated 31 July 2017.

OPERATING CENTRES

9 Bishan Street 13
Singapore 579804
Tel: 6252 9900 Fax: 6353 5725

487 Bedok South Avenue 2
Singapore 469316
Tel: 6244 0667 Fax: 6244 1682

Website: www.lionshome.org.sg
Email: lhe.pr@lionshome.org.sg
Admissions: pubaf@lionshome.org.sg

Company UEN: S80SS0029B
Charity Registration No.: 0146
ROS Reference: S237/79 WEL
ROS Registration Date: 16 May 1980

IPC Reference: HEF0003G
IPC Status: 27 April 2017 to 26 April 2020
GST Registered No.: M90007299Y

Auditor: Baker Tilly TFW LLP
Operation Bank Account: DBS Bank Ltd