



*Empowering the Elderly
Enabling Active Ageing
Enriching Lives*

Contents

2

Chairman's Report

4

Board of Directors CY 2019

6

Organisation Chart CY 2019 &
Board Meeting Attendance

8

Corporate Governance

11

Code of Governance

13

Management Team

14

At a Glance

16

Highlights

17

Fundraising Activities,
Our Services &
Activities & Programmes

21

Operating Expenses,
Source of Funds &
Breakdown of Charity Dollar

22

Financial Statements

Our Vision

The Recognised Leading Service Provider
in Health, Nursing and Aged Care.

Our Mission

Enabling the Elderly to Lead Enriched Lives
through Holistic and Integrated Care.

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.

About Lions Home for the Elders

Initiated and established by Lions Clubs of Singapore, Lions Home for the Elders offers a spectrum of aged care services, caregiver and family support to assist families to meet the challenges of their loved ones growing old. A Voluntary Welfare Organisation, the Lions Home actively promotes and employs the best practices in providing a comprehensive range of services and programmes for the ageing population.

Our first community home was founded in 1980 and it housed 18 destitute and elderly residents. Over the years, we have expanded our services, capabilities and capacities to include a holistic approach in aged care, and has grown to become one of Singapore's leading eldercare service providers in the community.

Today, Lions Home operates two fully equipped well designed nursing homes at Bishan and Bedok South, with capacity to house 384 residents. We have a team of 250 professional staff comprising nurses, care staff, doctors, allied health professionals such as physiotherapists, occupational therapists and speech therapists; as well as support services staff handling Social Welfare, Administration, Operations and Finance functions.



Chairman's Report

Our raison d'être was, is and will always be the residents of Lions Home. As part of the Board rejuvenation and renewal, the Lions Home welcomed a team of newly elected and co-opted directors, all of whom are enthusiastic volunteers who have selflessly put aside their time, expertise and resources to support the needs of the Home. The Board members will continue the tradition of building on the successes of the Home in attaining excellent quality of care.

Our Home is abundantly rich in culture – an illustrious history that spans over 38 years of providing safe and quality care for our elderly residents. With a running mantra instilled in us, we will continue to pursue our Vision of being “The Recognised Leading Service Provider in Health, Nursing and Aged Care” by capitalising on our collective strength with consistent efforts to accomplish our mission. In this regard, every resident of the Lions Home can expect to receive person-centred, holistic and integrated care services that enable and enrich the quality of life of our elderly.

CHARITY TRANSPARENCY AWARD

I am happy to report that the Lions Home was conferred the Charity Transparency Award (CTA) 2018 under the large charities category. Winning the CTA is a validation of the Home's relentless pursuit to build trust and credibility with all its stakeholders, partners and volunteers. The award recognises good governance and disclosure practices in the charity sector by adopting exemplary governance through the Charity Transparency Framework.



STRATEGIC DIRECTIONS

The Home recognises that corporate governance is fundamental to the sustainability of long-term growth. It strives to maintain good corporate governance in improving accountability

and transparency by undertaking the following measures:

Enterprise Risk Management

The Lions Home believes in embedding risk management in its culture across all levels to drive the right values within the organisation. The Board members have attended a series of Enterprise Risk Management (ERM) workshops facilitated by appointed consultant KPMG, and developed a more robust ERM framework as a strategic tool for best practices. For better governance and transparency, the Board is working cohesively towards identifying top risks faced by the Home, laying down processes to assess and monitor these risks, reporting potential risks and managing these risks accordingly.

Enhancing our Service Quality & Active Ageing Programmes

To ensure that our service quality is constantly improving, we identify and evaluate key factors that affect the care quality and services, and continually work on initiatives to encourage an active lifestyle and for residents to stay socially engaged. In line with the Ministry of Health (MOH) initiative of Healthcare 2020 Masterplan to improve the quality of healthcare delivery, we have implemented several Active Ageing Programmes such as: Wellness Programme to improve residents' well-being and engagement in meaningful activities, and setting up of the Residents' Committee where residents express their concerns freely. These activities significantly improved activity satisfaction levels. As a result, residents can expect an increase in the variety, frequency and quality of activities that constitute to good quality of life.

Senior Care Centre (SCC) and Home Care (HC) Services

To further increase our outreach and access into the heartlands, the Lions Home is formulating plans to move into the community space through the augmentation of its existing SCC and HC Services. The rationale underpinning the foray into the community is in part to alleviate the discrepancies between the supply of centre-based care services and the demand for SCC services, and the supply of home-based care services and

the demand of HC services. These efforts are pivotal for building a sustainable healthcare system and delivering quality care in light of a growing ageing population.

Essential steps towards Workplace Safety and Health

The Home is taking essential steps to foster the development of a safe workplace environment as all works expose people to hazards. A systematic Workplace Safety and Health (WSH) approach is in place that covers overall safety, health and well-being of all employees to reduce risks, increase safety communication, stimulate learning effort and promote WSH in the two Homes.

INNOVATIONS & PRODUCTIVITY

We are increasingly focusing on improving the employees' experiences by leveraging on innovative technologies and resources to support the work of the staff for a rewarding career in the Intermediate and Long-term Care sector. With the support of government funding, we have been adopting new technologies to extend greater support to our employees, to streamline processes and procedures, and therefore enable quality work that ultimately leads to improved quality of care:

Wireless Vital Sign Monitoring System

Safe and secure, the system concurrently monitors blood pressure, body temperature, pulse and respiratory rates, and automatically documents the vital signs. With the function to allow reviewing a near real-time transmission of residents' vital signs, it eliminates manual entry one at a time. This, in turn, allows the updated information to get into the system sooner, which reduces staff members' load of routine work and free up their time to provide quality care.

Intelligent Stroke Patient Monitoring System (Sensor Monitoring System)

Designed to ensure that stroke patients are turned at regular intervals, the system monitors and alerts the care staff when it is time to turn the residents, as well as having the capability to send reminders on rotation sequences. The system is also extremely beneficial for monitoring dementia or hyperactive residents and reduces the workload of care staff. It

curtails the risks of human errors as the system sends out timely alerts to the staff, which helps them to work effectively and enhance efficiency whilst achieving positive health outcomes for the residents.

FINANCIAL STATUS

For FY 2018 (ending 31 March 2019), we are delighted to report that a total of \$1.78 million of net donations were raised through public and fundraising efforts by the Lions Clubs. With the generous support from the Tote Board, we received matching grants of \$100,000.00 for the Lions Home Charity Golf & Dinner 2018 and \$96,373.46 for the Lions Home Flag Day 2018 respectively. These invaluable contributions along with the substantial government funding, have significantly helped to defray the high operating expenses of our programmes, services and new interventions in our two Homes at Bishan and Bedok. It has enabled the transformation in our care delivery to provide impactful services to meet the evolving needs of our residents holistically.

Our total operating expenses for FY 2018 saw an increase of 6% from \$15.4 million to \$16.1 million, with the bulk stemming from 49.7% of staff cost. The Home is on a constant lookout for committed and experienced staff to provide quality care and support for continuous improvement of our residents' well-being.

GOING FORWARD

As we continue to explore new opportunities to better serve our residents, we will work steadfastly to enhance quality healthcare and offer more meaningful initiatives.

Last but not least, I am most grateful to our Board members, the staff of Lions Home, Lions Clubs of Singapore, sponsors and donors (corporates and individuals alike) and stakeholders for their invaluable contribution. Their unyielding commitment to the cause has a direct impact and positive correlation to the residents' quality of life. It empowers the Home to take a lead role in piloting a new model of care.

I would also like to thank the Ministry of Health, Agency for Integrated Care, health and social care partners, and community organisations whose unfailing support and encouragement have been instrumental in ensuring the resident's care journey is seamless, holistic and integrated throughout the care continuum.



"As we continue to explore new opportunities to better serve our residents, we will work steadfastly to enhance quality healthcare and offer more meaningful initiatives."

Council Chairperson (CC)
Lion Henre WH Tan (PBM)

2019-2020, MD 308
Chairman



Board of Directors Cy 2019



1. CC Lion Henre WH Tan (PBM)

2019-2020, MD 308
Chairman of Lions Home
(Date of Appointment: 1 January 2019)
Managing Director: Legend Management
& Training Solutions Pte Ltd

2. Lion Eric Koh

2nd Vice Chairman
(Date of Appointment: 1 January 2018)
Director: LinkUPCRM Private Limited

3. Lion Lely Chin

Secretary
(Date of Appointment: 1 January 2019)
Retired Teacher: Parry Secondary School
(Singapore)

4. Lion Maureen Lee

Treasurer
(Date of Appointment: 1 January 2019)
Consultant: Emerge Consulting Pte Ltd

5. PDG Lion Isabel Cheong

Immediate Past Chairman
(Date of Appointment: 1 January 2019)
Retired Physiotherapist: National Council
of Social Service

6. District Governor Lion Jeffrey Yang

Managing Director: Roti Mum Pte Ltd

7. Lion Chai Ming Voon

Director
(Date of Appointment: 1 January 2018)
Retired Principal Engineer: Defence
Science & Technology Agency

8. Lion Dr Steven Chong

Director
(Date of Appointment: 1 January 2018)
Retired Director: China Operations, KS
Distribution (Shanghai) Ltd

9. Lion Aranea Chua

Director
(Date of Appointment: 1 January 2017)
Business Owner: Clubssupplies

10. Lion Kang Kok Kwan

Director
(Date of Appointment: 1 January 2019)
Senior Manager, Asset & Liability
Management Global Market: HL Bank
Singapore

11. Lion Lim Eng Heng

Director
(Date of Appointment: 1 January 2019)
CEO / Director: Cast Laboratories Pte Ltd

12. Lion Alex Song

Director
(Date of Appointment: 1 January 2019)
Business Consultant: Swiss Ace Pte Ltd

13. Lion Samuel Tay

Director
(Date of Appointment: 1 January 2018)
Managing Director: Kenford Resources
& Marketing Pte Ltd

14. Lion Francis Woo

Director
(Date of Appointment: 1 January 2016)
Director: Red Star Event & Trading

15. PCC Lion Lim Hon Chee (PBM)

Co-opted Director
(Date of Appointment: 1 January 2019)
Senior Consultant: PH Consulting Pte Ltd



16. Lion Phillip Lee (BBM)

Co-opted Director
(Date of Appointment: 1 January 2019)
Managing Director: Phillip Lee
Management Consultants Pte Ltd

17. Lion Ying Wai Lin

Co-opted Director
(Date of Appointment: 1 January 2019)
Lawyer: Wong Alliance LLP

TRUSTEES (2019)

18. PCC Lion Chin Siew Gim

19. PDG Lion Gilbert Tan

NOT IN PICTURE

1. PDG Lion Jerrick Tay

1st Vice Chairman
(Date of Appointment: 1 January 2019)
Business Owner: VEGE (S) Station

2. Lion Jonathan Sim

Assistant Treasurer
(Date of Appointment: 1 January 2018)
Director: Asia Financial Consulting Pte Ltd

3. Lion Simon Ng

Director
(Date of Appointment: 1 January 2018)
Project Manager: Seiko Architectural Wall Systems Pte Ltd

4. Lion Belinda Yap

Co-opted Director
(Date of Appointment: 1 January 2019)
Operations Manager: Lifescan Imaging

5. Lion Yvonne Yuen

Co-opted Director
(Date of Appointment: 1 January 2019)
Psychotherapist / Head, Operations & Services: WE CARE Community Services Ltd

6. PDG Lion David Lee (Trustee)

HEARTFELT THANKS

The Lions Home expresses its sincere appreciation for the services of the following Management Board members who have completed their terms:

Chairman, PDG Lion Isabel Cheong
(2015-2018)

PDG Lion Isabel continues to support the Lions Home as Immediate Past Chairman of the Home.

1st Vice Chairman, PDG Lion Bobby Eng
(2015-2018)

Secretary, Lion Angeline Woo Rong Zheng
(2015-2018)

Treasurer, Lion Chua Soo Chiew
(2016-2018)

Director Lion Victor Lee
(2015-2018)

Director Lion Tan Eng Siong
(2017-2018)

Co-opted Director Lion Shirley Lee
(2018)

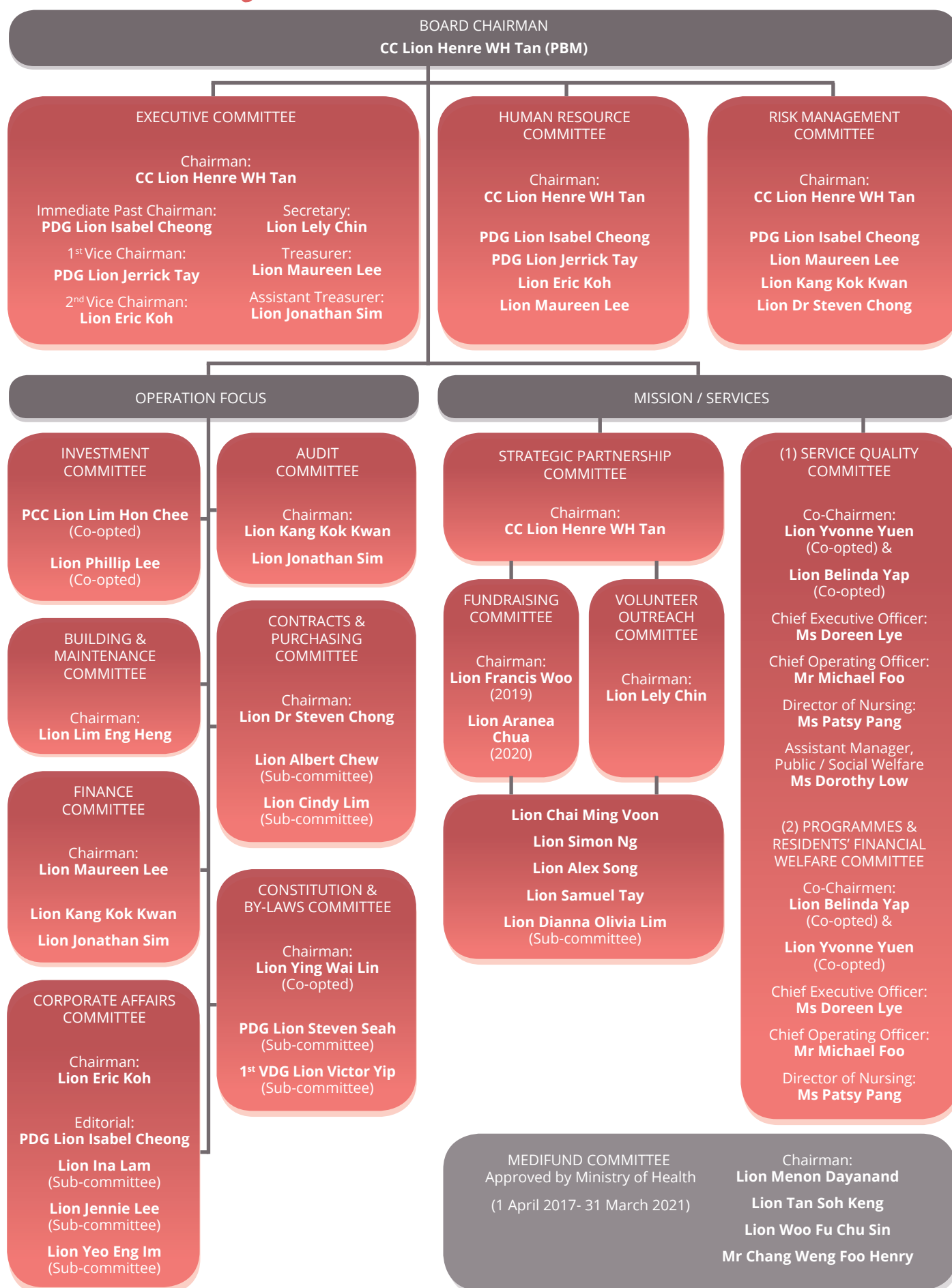
Co-opted Director Lion Lim Eng Heng
(2018)

Lion Lim Eng Heng continues to serve as Director of the Home.

Co-opted Director Lion Mary Ong
(2018)



Organisation Chart Cy 2019



Board Meeting Attendance

Board meeting attendance reported below is based on Lions Home Financial Year (FY) April 2018 – March 2019.

Members of the Lions Home Management Board are elected at the Annual General Meeting. Their term of office commences on 1 January following the Annual General Meeting and they serve for a term of two years.

Date of Board Meetings from FY April 2018 – March 2019:

1. 7 May 2018
2. 23 July 2018
3. 26 November 2018
4. 21 January 2019
5. 25 March 2019

The Lions Home held its **38th Annual General Meeting on 22 September 2018.**

BOARD MEMBER	DESIGNATION	ATTENDANCE IN FY APRIL 2018 – MARCH 2019
CC Lion Henre WH Tan (PBM) <i>January 2019 – March 2019</i>	Chairman of Lions Home	2 out of 2
PDG Lion Isabel Cheong <i>April 2018 – December 2018</i> <i>January 2019 – March 2019</i>	Chairman of Lions Home Immediate Past Chairman	3 out of 3 2 out of 2
PCC Lion Chin Siew Gim <i>April 2018 – December 2018</i>	Immediate Past Chairman	2 out of 3
PDG Lion Bobby Eng <i>April 2018 – December 2018</i>	1 st Vice Chairman	1 out of 3
PDG Lion Jerrick Tay <i>January 2019 – March 2019</i> <i>April 2018 – June 2018</i>	1 st Vice Chairman District Governor	0 out of 2 0 out of 1
DG Lion Jeffrey Yang <i>July 2018 – March 2019</i>	District Governor	1 out of 4
Lion Eric Koh	2 nd Vice Chairman	4 out of 5
Lion Angeline Woo Rong Zheng <i>April 2018 – December 2018</i>	Secretary	3 out of 3
Lion Lely Chin <i>January 2019 – March 2019</i>	Secretary	2 out of 2
Lion Chua Soo Chiew <i>April 2018 – December 2018</i>	Treasurer	3 out of 3
Lion Maureen Lee <i>January 2019 – March 2019</i>	Treasurer	2 out of 2
Lion Jonathan Sim	Assistant Treasurer	4 out of 5
Lion Chai Ming Voon	Director	4 out of 5
Lion Dr Steven Chong	Director	5 out of 5
Lion Aranea Chua	Director	4 out of 5
Lion Simon Ng	Director	4 out of 5
Lion Samuel Tay	Director	3 out of 5
Lion Francis Woo	Director	5 out of 5
Lion Victor Lee <i>April 2018 – December 2018</i>	Director	2 out of 3
Lion Stuyvesant Lim <i>April 2018 – December 2018</i>	Director	0 out of 3
Lion Tan Eng Siong <i>April 2018 – December 2018</i>	Director	2 out of 3
Lion Kang Kok Kwan <i>January 2019 – March 2019</i>	Director	2 out of 2
Lion Alex Song <i>January 2019 – March 2019</i>	Director	2 out of 2
Lion Lim Eng Heng <i>January 2019 – March 2019</i> <i>April 2018 – December 2018</i>	Director Co-opted Director	1 out of 2 1 out of 3
Lion Shirley Lee <i>April 2018 – December 2018</i>	Co-opted Director	3 out of 3
Lion Mary Ong <i>April 2018 – December 2018</i>	Co-opted Director	3 out of 3
PCC Lion Lim Hon Chee (PBM) <i>January 2019 – March 2019</i>	Co-opted Director	2 out of 2
Lion Phillip Lee (BBM) <i>January 2019 – March 2019</i>	Co-opted Director	0 out of 2
Lion Belinda Yap <i>January 2019 – March 2019</i>	Co-opted Director	2 out of 2
Lion Ying Wai Lin <i>January 2019 – March 2019</i>	Co-opted Director	2 out of 2
Lion Yvonne Yuen <i>January 2019 – March 2019</i>	Co-opted Director	2 out of 2



Corporate Governance

BOARD OF DIRECTORS

The Lions Home for the Elders (LHE) is governed by a Board of Directors whose members are made up of volunteers according to its constitution. The Board's role is to provide leadership and directions to LHE, and ensure it maintains good corporate governance in relation to the Code of Governance for Charities and Institutions of a Public Character (IPCs) guidelines recommended by the Charity Council. It acts as one entity and represents the interest of the Home, by governing its affairs on behalf of the general members of Lions Clubs of Singapore. The Board plans strategically for the organisation and elects members with diverse professional expertise who will contribute to the long-term development of LHE. Board members do not receive any remuneration and benefits for their involvement at LHE, and none of them held any staff appointment.

Board meetings are held five times a year, excluding the Annual General Meeting, and board members submit Self-Assessment Declaration Forms annually. LHE does not have related entities.

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. The Constitution and 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 and By-Laws.

Lions members with the skills / expertise are encouraged to serve on the Board, to ensure there is a balanced mix of competencies to fulfil its vision, mission and goals.

FIDUCIARY DUTIES OF BOARD OF DIRECTORS

- **Duty of Loyalty:** To place the interests of LHE first, and not to use one's appointment as a Director to further private interests. This includes the aspect of confidentiality: members of the Board are obliged to keep LHE business private and not to discuss matters brought up during Board meetings with external parties.
- **Duty of Diligence:** To act reasonably, prudently, and in good faith in making decisions, with due consideration of the current and future impact that the decisions made will have on LHE.

- **Duty of Obedience:** To act within the scope of the governing policies of LHE operation and the governing laws of Singapore; to comply with the rules and regulations that apply to LHE as a Voluntary Welfare Organisation governed by Commissioner of Charities and Registrar of Societies.

COMMITTEES

The Board of Directors oversees several committees, each with different and specific functions and responsibilities, and chaired by Directors. These committees include the Executive Committee, Audit and Finance Committees, Building and Maintenance Committee, Contracts & Purchasing Committee, Corporate Affairs Committee, Human Resource Committee, Investment Committee, Programmes & Residents' Financial Welfare Committee, Risk Management Committee, Strategic Partnership Committee and the Service Quality Committee. Meetings are held regularly by these committees to provide advice and execute its responsibilities.

Executive Committee (EXCO)

The EXCO, chaired by the Chairman of Lions Home, consists of Board members, and is assisted and supported by LHE Chief Executive Officer. The Committee advises 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.

- **Frequency of Meeting:** At least 3 times a year
- **Roles and Responsibilities of the EXCO:**
 - > 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, 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.

Audit and Finance Committees

The Audit Committee assists the Board to safeguard the Home's assets and provide a channel of communication between the Board and external auditors. The Finance Committee, chaired by the LHE Treasurer, ensures that financial statements are properly prepared and audited in accordance with existing rules and regulations (Financial Reporting Standards). This Committee also ensures the legitimate use of Lions Home financial resources. Both committees meet few times a year to review and approve audited financial statements, and prepare the Annual Budget.

Building and Maintenance Committee

The Building Maintenance Committee advises, assesses and oversees the necessary upgrading and maintenance of both the Bishan and Bedok Homes.

Contracts & Purchasing Committee

The Contracts & Purchasing Committee receives and reviews proposals and quotations to ensure Procurement and contract services adhere to the Procurement Management Policy.

Corporate Affairs Committee

The Corporate Affairs Committee (comprises Editorial Sub-committee) serves to enhance ethical practice in engaging with the media, general public and authorities, and to assist the Board to build a positive image of LHE in promoting good relations with stakeholders.

Human Resource Committee

The Human Resource Committee assists the Board to ensure the formulation and implementation of Human Resource Policies and Procedures for employees of LHE. The committee meets twice yearly to deliberate on personnel matters and remuneration.

Investment Committee

The Investment Committee understands LHE investment goals and how these objectives support its mission. It is to direct and monitor the investment of the assets of LHE for the sole interest of the beneficiaries, and advise the Board on Investment Policy.

Programmes & Residents' Financial Welfare Committee

The Programmes & Residents' Financial Welfare Committee advises and familiarises the Board on matters relating to the operations and approaches of LHE programmes and service. These include providing assistance through thorough evaluation on residents and families' appeals for financial assistance.

Risk Management Committee

The Risk Management Committee has an oversight responsibility to ensure LHE maintains a proper system for risk management. To ensure LHE, being an IPC Charity, is in compliance with the Code of Governance guidelines issued by the Charity Council, the development and implementation of LHE Risk Management Framework and appropriate procedures are in place to identify, assess and manage risks (Financial Risks, Operations Risks, Workforce Risks, Beneficiaries / Clients Risks and Reputational Risks) from a strategic and operational perspective.

Strategic Partnership Committee

The Strategic Partnership Committee (comprises Fundraising & Volunteer Outreach Committees) meets several times a year to plan and oversee fundraising strategies for the development of Lions Home programmes and services to achieve its vision and mission, whilst ensuring compliance of fundraising activities.

Service Quality Committee

The Service Quality Committee oversees and reviews all aspects of quality and services relating to the provision of care and services in support of getting optimal clinical, administration, operation and financial outcomes for LHE stakeholders and beneficiaries.

POLICIES

Communication Policy

LHE has a Communication Policy to effectively communicate matters relating to its mission, services, activities and programmes, and respond readily to requests of such information to the public, Ministry of Health, Lions Clubs of Singapore and other stakeholders.

LHE shall make continuous effort to build up a positive image and represent the interest of its residents in Bishan and Bedok Homes. The Management Board shall ensure that LHE does not engage in any form of party politics or misrepresent itself to the public. It shall avoid affiliation with organisations or companies that would damage the reputation of the organisation.

The Editorial Sub-committee, along with the Corporate Affairs Department will assist Chairman of LHE in vetting all public relations and fundraising materials and press releases. The Chairman of Corporate Affairs Department will vet all information to be released to the mass media, before submission to the Management Board's approval.

Code of Conduct and Ethics

LHE has in place the respective Codes of Conduct and Ethics (Codes) which are applicable to the Board, staff and volunteers. The Codes have been issued to ensure that its Board members, staff and volunteers are committed to maintaining high standards of professionalism, honesty and integrity in discharging their duties and responsibilities.

Investment Policy

LHE will only save its excess funds in low-risk investments in the form of fixed deposits. If there is any reasons for LHE to make any other investments, approval must be obtained from the Management Board before such investments are made.

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
Email: doreen.lye@lionshome.org.sg
- Mr Michael Foo, Chief Operating Officer
Email: michael.foo@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.

The Board of Directors reviews the conflict of interest policy annually and completes the Policy on Conflict of Interest and Declaration, Conflict of Interest Disclosure Statement and Disclosure of Statement in January every year; key staff also declared conflict of interest at the beginning of the year.

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.

In addition, there is no paid staff who are close members of the family of the Chief Executive Officer or Board Member, who receives more than \$50,000 during the year.

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 principal guaranteed, risk-free investments.

Whistle Blowing Policy

A whistleblower is an employee of LHE who reports an activity that he / she considers to be illegal or dishonest to one or more of the parties specified in this Policy. The whistleblower is not responsible for investigating the activity or for determining fault or corrective measures. If an employee has knowledge of or a concern of illegal or dishonest fraudulent activity, the employee is to contact our Past Chairman PDG Lion Isabel Cheong, who is responsible for investigating and coordinating corrective actions, through email: isabel.cheong@gmail.com.

Code of Governance

(FY 1 April 2018 - 31 March 2019)

LHE falls under Advanced Tier in the Code of Governance evaluation checklist that is applicable to large IPCs with gross annual receipts or total expenditure of \$10 million or more.

S/N	CODE GUIDELINE	CODE ID	COMPLIANCE	EXPLANATION (IF CODE GUIDELINE IS NOT COMPLIED OR NOT APPLICABLE)
BOARD GOVERNANCE				
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied	
2	Are there governing board members holding staff appointments?		No	
3	There is a maximum limit of four consecutive years for the Treasurer position (or equivalent, e.g. Finance Committee Chairman or person on Board responsible for overseeing the finances of the charity).	1.1.7	Complied	
4	All Board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.	1.1.8	Complied	
5	The Board conducts self-evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied	
6	Are there Board member(s) who have served for more than 10 consecutive years?		No	
7	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied	
CONFLICT OF INTEREST				
8	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied	
9	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied	
STRATEGIC PLANNING				
10	The Board periodically reviews and approves the strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied	
11	There is a documented plan to develop the capacity and capability of the charity and the Board monitors the progress of the plan.	3.2.4	Complied	
HUMAN RESOURCE AND VOLUNTEER MANAGEMENT				
12	The Board approves documented human resource policies for staff.	5.1	Complied	
13	There is a documented Code of Conduct for Board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied	
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied	
15	Are there volunteers serving in the charity?		Yes	
16	There are volunteer management policies in place for volunteers.	5.7	Complied	

FINANCIAL MANAGEMENT AND INTERNAL CONTROLS				
17	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied	
18	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures .	6.1.2	Complied	
19	The Board ensures reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	
20	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks .	6.1.4	Complied	
21	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied	
22	Does the charity invest its reserves (e.g. in fixed deposits)?		Yes	
23	The charity has a documented investment policy approved by the Board.	6.4.3	Complied	
FUNDRAISING PRACTICES				
24	Did the charity receive cash donations (solicited or unsolicited) during the financial year?		Yes	
25	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied	
26	Did the charity receive donations-in-kind during the financial year?		Yes	
27	All donations-in-kind received are properly recorded and accounted for by the charity.	7.2.3	Complied	
DISCLOSURE AND TRANSPARENCY				
28	The charity discloses in its annual report — (a) Number of Board meetings in the year; and (b) Individual Board member's attendance.	8.2	Complied	
29	Are Board members remunerated for their Board services?		No	
30	Does the charity employ paid staff?		Yes	
31	No staff is involved in setting his own remuneration.	2.2	Complied	
32	The charity discloses in its annual report: i) The total annual remuneration (including any remuneration received in its subsidiaries), for each of its three highest paid staff , who each receives remuneration exceeding \$100,000 , in bands of \$100,000; and ii) If any of the three highest paid staff also serves on the Board of the charity.	8.4	Complied	
33	The charity discloses that there is no paid staff who are close members of the family of the Executive Head or Board Member, who receives more than \$50,000 during the year.	8.5	Complied	
PUBLIC IMAGE				
34	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied	

Management Team



SENIOR ADMINISTRATIVE MANAGEMENT

1. Ms Doreen Lye

Chief Executive Officer (Appointed 1 May 2016)
Executive Director (1 February 1998 – 30 April 2016)
Nurse Administrator of Saint Andrew's Community Hospital (1995 – January 1998)

2. Mr Michael Foo

Chief Operating Officer (Appointed 30 April 2018)
Deputy Executive Director of Lions Befrienders Service Association (Singapore) (May 2016 – April 2018)

3. Mrs Ho Huey Huey

Head
Finance Department

4. Ms Heng Hiang-Hiang

Head
Admin & Operations Department

5. Ms Florence Ho

Head
Human Resource Department

6. Ms Lena Iriawati

Manager
Corporate Affairs Department

7. Ms Dorothy Low

Assistant Manager
Public / Social Welfare Department

SENIOR CLINICAL MANAGEMENT

8. Ms Patsy Pang

Director of Nursing (Appointed 26 March 2018)
Clinical Department
Assistant Director of Nursing of NTUC Health Nursing Home (Chai Chee) (June 2016 – March 2018)

9. Mr Joselito Jiporac

Assistant Director of Nursing
Clinical Department

10. Ms Pratiti Kaji

Rehabilitation Manager
Rehabilitation Department

11. Ms Ramalingam Vasanthi

Senior Nurse Manager
Nursing Department

12. Ms Varadhan Arivazhagi

Senior Nurse Manager
Nursing Department (Bedok Home)

13. Ms Du Juan

Assistant Nurse Manager
Senior Care Centre

CLINICAL TRAINING & EDUCATION

14. Ms Monica Jayarni

Senior Clinical Educator

15. Ms Pia Pagaduan Vallejo

Clinical Educator

At a Glance

(FY 1 April 2018 - 31 March 2019)

LIONS HOME STAFF HEAD COUNT

(As at end March 2019)



247
Total Staff

195
Care Staff

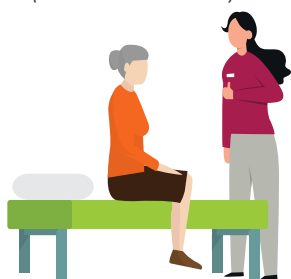
30
Support Staff

22
Administrative Staff

**All staff are appraised annually through open performance appraisal.*

RESIDENTIAL CARE - BED OCCUPANCY

(As at end March 2019)



219

Total Number of Occupancy

147

230
Bishan Home

154
Bedok Home

NUMBER OF ADMISSIONS



128
Total Number

63
Bishan Home

65
Bedok Home

SENIOR CARE CENTRE @ LIONS HOME BISHAN



37
Clients
(As at 31 March 2019)

23
Newly enrolled clients

MORTALITY RATE



72
Total Number

37
Bishan Home

35
Bedok Home

STAFF TRAINING AND EDUCATION



24,300
Training Hours for
ITE Skills Certificate
in Healthcare (Home Care)

ASSISTED LIVING UNIT

(As at end March 2019)



8
Assisted Living Unit
residents served
(Bishan Home)

14,615
Training Hours provided to
newly recruited healthcare
staff for Structured
Orientation Programme

2,001
Number of times staff
benefitted from In-house
Refresher Training Course

WEEKLY SOCIAL ACTIVITIES FOR RESIDENTS



1,480

Number of times residents participated in Kacang Puteh Stall

4,128

Number of times residents engaged in Kopitiam

886
Times of
Singing
lessons

576
Times of
Music Therapy
(Lions Home Bishan)

DEMENTIA MANAGEMENT & CARE

(As at end March 2019)



45
Bishan Home
residents
benefitted
from Dementia
Care Mapping

SCHEDULED RESPITE CARE



9
Cases

REHABILITATION SERVICE FOR RESIDENTS



35,551

Direct Individualised
Rehabilitation
Interventions
(1 staff: 1 resident)

4,855

Sessions of cognitive
activities using IT
Interventions
(Tablets)

4,452

Times of
PARO
Therapy

3,160

Times of
Tai Chi

1,599

Group
Exercises

47

Social Activity
(Outings)

2,540

Psycho-social
Group Activities

2,281

Virtual Rehabilitation
platform sessions
(Jintronix)

40

Residents introduced to
Community Integration
activities (Gardening)

SOCIAL WORK & ADVOCACY



128

Financial Counselling
held with family
members

256

Residents received help
through Lions Home's
subsidies

164

Residents benefitted from
Medifund through Lions
Home's assistance

Highlights

4 May 2018

Lions Home Clinical Team performing the "5 Moments of Hand Hygiene" during the Hand Hygiene Quality Improvement Project held in collaboration with the Agency for Integrated Care.



27 July 2018

Lion Gudrun Bjort Yngvadottir, International President (2018-2019) of Lions Clubs International making conversation with a resident during her visit to Singapore.



7 August 2018

Posing for a group shot before tee-off at the Lions Home Charity Golf & Dinner 2018.



10 & 20 September 2018

Bedok and Bishan Homes' residents visited the Gardens by the Bay on 10 and 20 September respectively where their hand-painted lanterns were showcased at the Colonnade of Lights.



19 September 2018

Clinical Department receiving the Quality Improvement – Team Merit Award during the Community Care Excellence Awards 2018.



6 October 2018

Volunteers returning tins at the collection station on Flag Day 2018.



29 November 2018

Then-Chairman of Lions Home PDG Lion Isabel Cheong receiving the Charity Transparency Award 2018 from Mr Gerard Ee, Chairman of Charity Council.

Photo Courtesy: Charity Council



28 February 2019

Left to right: Director, Culinary Consultant Xu Tianmu of Project Chef Pte Ltd, Lions Home (Bishan) Kitchen Assistant Mohd Kasmuni Bin Zakaria, Lions Home (Bishan) Chef Wong Keng Tuan and Lions Home Chief Operating Officer Michael Foo at Temasek Polytechnic Culinary Laboratories where Lions Home won the Bronze Award for the Share & Cook Final Culinary Cook-off initiated by the Agency for Integrated Care.

Photo Courtesy: Agency for Integrated Care



1 December 2018

Then-Chairman of Lions Home PDG Lion Isabel Cheong presenting a token of appreciation to Guest of Honour, Dr Amy Khor, Senior Minister of State, Ministry of Health & Ministry of Environment and Water Resources at Lions Home Recognition Night 2018.



28 March 2019

Clinical Staff put up a fabulous performance during the annual Staff Night held at Singapore Marriott Tang Plaza Hotel.



Fundraising Activities

LHE Charity Golf & Dinner 2018

More than 200 guests including golfers attended the Lions Home Charity Golf & Dinner held on 7 August 2018 at the Singapore Island Country Club. Guest of Honour for the dinner was Senior Minister of State for Health Mr Edwin Tong.

This fundraising event raised a gross total of \$397,620 inclusive of Tote Board matching grant (minus expenses \$63,661) and the funds raised would be used for residents experiencing financial difficulties and on nasogastric milk feeds. Lions Home is extremely appreciative and grateful to all donors, corporate sponsors and Lions Clubs for the strong support.

LHE Flag Day 2018

One of Lions Home's key fundraising projects, the Lions Home Flag Day (with pledge cards) held on 6 October 2018 raised a gross amount of \$352,013 inclusive of Tote Board matching grant (minus expenses of \$10,870). A total of 16 stations were set up islandwide as administration points to distribute the collections tins to about 646 volunteers. The funds raised would be used to defray the costs of running the two homes at Bedok and Bishan.

This was only possible with the firm support from Lions members, corporate partners and students. Lions Home is moved by the generosity and dedication of all who were involved. In addition, Lions Home would also like to sincerely thank the general public for donating generously to support the Home.

Our Services



24-Hour Nursing & Clinical Care

The Lions Home has a dedicated team of experienced nursing and care staff to provide 24-hour nursing and clinical care to our residents. We employ the services of General Practitioners who provide medical consultation three times a week and geriatricians and psycho-geriatricians for their expertise in managing residents' health and mental well-being.

Dementia Management & Care

The Dementia Specific ward is designed to accommodate people with various stages of dementia. A team of specially trained allied health professional and care staff develops a continuum of programmes anchoring on the emphasis of acknowledgement of residents' different and specific needs.





Assisted Living Unit

The Assisted Living Unit (ALU) is built to bridge the care services between community-based living and living in a more controlled and restrictive environment of a nursing home. It provides the residents with dignity and quality of life. The ALU creates a sense of self-reliance and self-maintenance for the residents, while still providing 24-hour supervision and medical assistance.

Senior Care Centre

The Senior Care Centre in the Bishan Home, is an integrated facility providing dementia day care, maintenance day care and social activities, rehabilitation, and centre-based nursing. Rehabilitation programmes are designed to enhance clients' physical mobility, and social activities involve residents in the community to maximise interaction.



Scheduled Respite Care

The Scheduled Respite care is a short-term care service ideal for families who need temporary nursing care and lodging for their loved ones.

End-Of-Life Care

The end-of-life care service provides our residents comfort and specialised care.





Rehabilitation Services

The physiotherapists and occupational therapists design individualised rehabilitation programmes in line with our clinical care plan for each resident. A combination of therapies, including the Speech Language Therapy, aimed at improving the quality of life, is provided for residents with functional impairments, chronic diseases and dementia. These tailored programmes help residents cope with their disabilities, and provide support and and comfort to them. Some of these therapies include:

- Ball Games
- Bingo
- IT Intervention (Jintronic)
- IT Intervention (Tablets)
- PARO Therapy
- Tai Chi Classes

Social Work & Advocacy

The Public and Social Welfare department offers financial counselling and assistance to residents' families to cope with financial hardships they may face. The team works closely with families and assesses residents' specific needs to ensure the best possible placement of residential care.



Staff Training & Education

The Lions Home is an advocate of ongoing training and upgrading of skills to ensure that all staff keep up-to-date with clinical advancements and development. The Home has established itself as a teaching nursing home to raise the profile and improve the image of the nursing profession. Certified by the Institute of Technical Education (ITE) as an OJT Centre, an approved On-the-job Training Centre, it offers clinical staff with professional education, on-the-job training and clinical research to improve knowledge and evidence-based practices.

Activities & Programmes



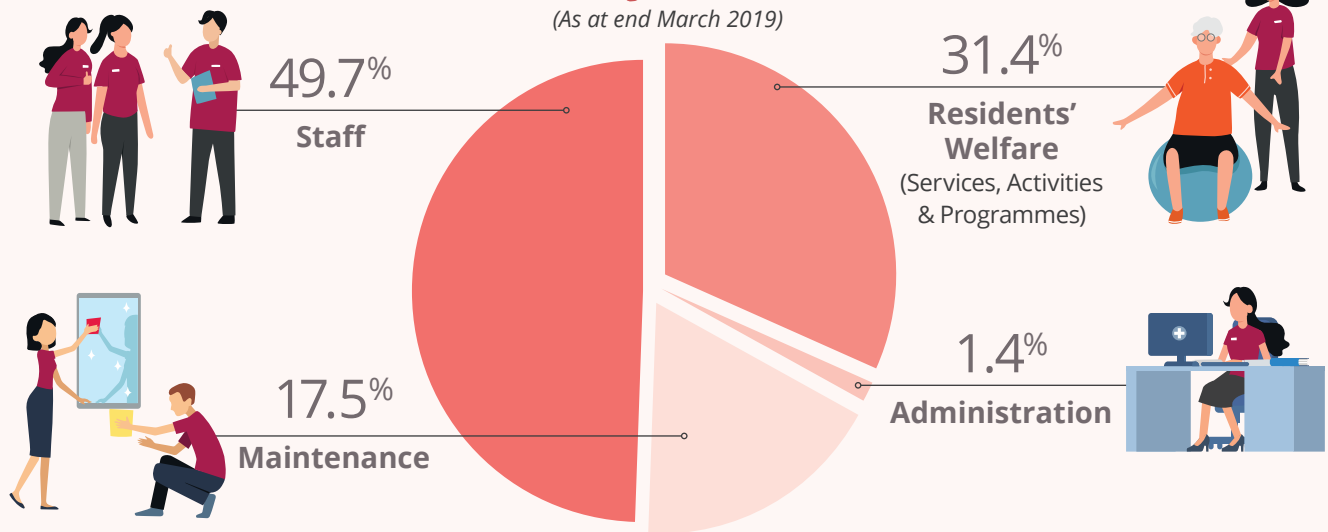
Residents' Social Activities

Our residents are actively engaged in an array of meaningful activities that provide ample opportunities to learn, grow and express themselves and have fun. These activities, which aim to stimulate the intellect, build strength and raise spirits, include:

- Art and craft classes
- Cooking classes
- Kacang Puteh sessions
- Kopitiam sessions
- Music therapy sessions
- Outings to libraries, markets and shopping malls
- Singing lessons

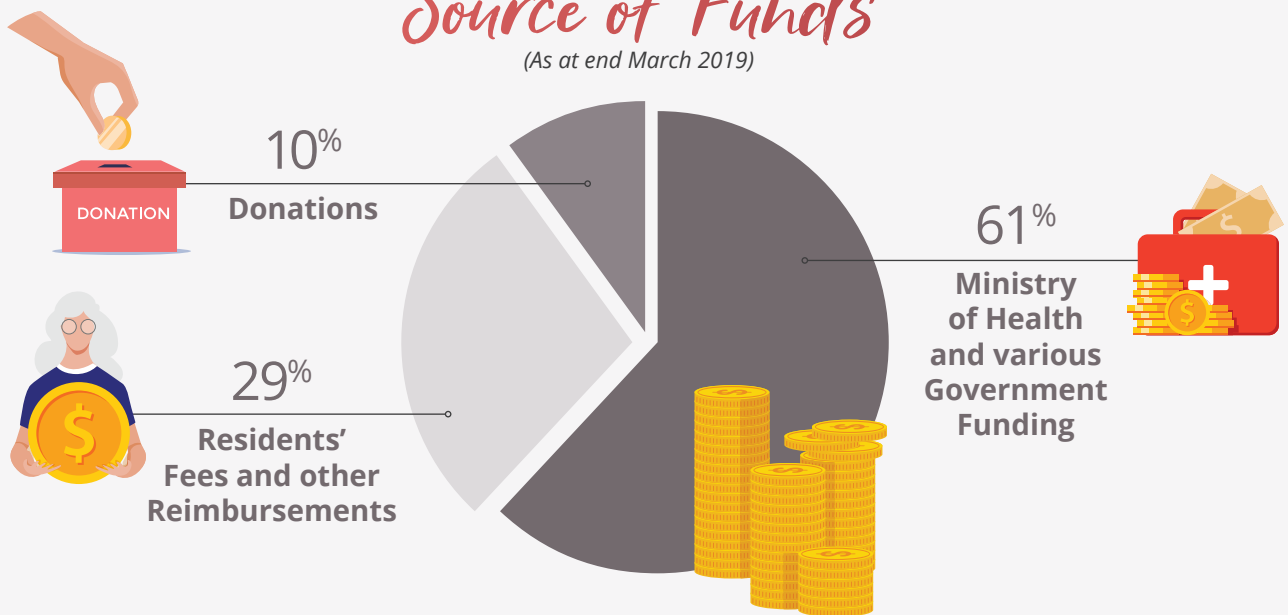
Operating Expenses

(As at end March 2019)



Source of Funds

(As at end March 2019)



Breakdown of Charity Dollar

(As at end March 2019)

For **every \$1.00** Lions Home received in FY 2018 / 19, **\$0.91** went directly to:



Residents' Expenses

- Care Staff & Medical Doctors
- Prescribed Standard Medication
- Physiotherapy, Occupational Therapy & Recreational Therapy
- Medical Consumables
- Nutritional Prescribed Milk Feeds
- Activities & Programmes
- Meals (served 6 times a day)

Other Related Staff Costs

Maintenance of the Facilities

The remaining **\$0.09** 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 (the "Society") as set out on pages 24 to 37 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 2019, and the financial performance, changes in accumulated fund and other funds and cash flows of the Society for the financial year ended on that date.

On behalf of the Management Board


CC Lion Henne WH Tan (PBM)

Chairman

29 July 2019


Lion Maureen Lee-Yoke Ying

Honorary Treasurer

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 24 to 37, which comprise the balance sheet as at 31 March 2019, and the statement of comprehensive income, statement of changes in accumulated fund and other funds 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 2019 and the financial performance, changes in accumulated fund and other funds 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 Society have been kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (ii) the fund-raising appeal held during the financial year ended 31 March 2019 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

29 July 2019

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2019

	Note	2019 \$	2018 \$
Income			
Ambulance reimbursement		60,433	43,569
Diapers reimbursement		367,700	328,750
Escort service reimbursement		15,500	14,172
Fees received from residents		3,710,015	2,595,715
Fees received from senior care centre		391,397	280,641
Government operating grants		7,065,675	5,573,097
Medical reimbursement - residents		222,549	189,389
Milk, Ryles Tubes reimbursement		109,855	85,919
Subsidy - Senior care centre		255,134	225,897
Subsidy - Enhance special employment		762,922	1,327,633
Subsidy - GST absorbed by government		248,311	186,949
Subsidy - Replacement ratio		260,637	356,934
Subsidy - Senior Mobility Fund		-	86,556
Subsidy - Land rental		1,051,468	1,080,830
Subsidy - Others		-	12,004
Transport - Senior care centre		29,870	102,405
Grant from MOH (Bishan)	18	109,907	78,118
Grant from MOH (Bedok)	19	49,447	363,169
Medifund Grant	20	958,000	810,700
Grant from AIC	21	-	16,164
Community Silver Trust	22	-	1,505,405
		15,668,820	15,264,016
Expenditure			
Administrative expenses	4	233,072	267,153
Establishment expenses	5	2,830,718	2,967,769
Residents' welfare	6	3,043,180	2,440,810
Staff costs	7	8,028,919	7,050,780
Medifund disbursement to residents	20	807,164	801,338
AIC funded programme	21	-	28,800
Community Silver Trust Funded Programme	22	1,210,434	1,888,757
		16,153,487	15,445,407
Other income			
Donations	8	1,076,648	1,200,968
Other appeal letters	9	23,938	138,949
Flag day	10	341,143	195,162
Charity Golf	11	333,959	-
Bank interest income		181,234	156,575
Sundry income		5,515	6,961
		1,962,437	1,698,615
Total comprehensive income for the year		1,477,770	1,517,224

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

BALANCE SHEET

At 31 March 2019

	Note	2019 \$	2018 \$
Non-current asset			
Property, plant and equipment	12	5,063,134	5,636,473
Current assets			
Sundry receivables	13	1,723,267	938,811
Cash and cash equivalents	14	26,794,358	25,343,280
		28,517,625	26,282,091
Total assets		33,580,759	31,918,564
Current liabilities			
Sundry payables	15	970,980	865,632
Accrued operating expenses		709,962	630,885
		1,680,942	1,496,517
Net assets		31,899,817	30,422,047
General Funds (unrestricted)			
Accumulated Fund	16	–	–
Development Fund	17	23,312,657	20,202,005
LHE Bishan Society Fund	18	1,221,128	1,335,856
LHE Bedok Society Fund	19	3,842,003	4,300,614
		28,375,788	25,838,475
Specific Fund (restricted)			
LHE Medifund	20	432,040	281,149
Agency for Integrated Care Fund	21	7,004	7,004
Community Silver Trust	22	3,084,985	4,295,419
		3,524,029	4,583,572
		31,899,817	30,422,047

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 2019

	Accumulated Fund \$	Development Fund \$	LHE Bishan Society Fund \$	LHE Bedok Society Fund \$	LHE Medifund \$	AIC Fund \$	Community Silver Trust \$	Total \$
Balance at 1.4.2017	-	18,025,312	1,443,659	4,465,712	271,729	19,640	4,678,771	28,904,823
Net surplus/ (deficit) for the year	2,303,450	-	(168,837)	(230,821)	9,420	(12,636)	(383,352)	1,517,224
Transfer (to)/ from other funds	(2,303,450)	2,176,693	61,034	65,723	-	-	-	-
Balance at 31.3.2018	-	20,202,005	1,335,856	4,300,614	281,149	7,004	4,295,419	30,422,047
Net surplus/ (deficit) for the year	3,174,133	-	(156,741)	(480,079)	150,891	-	(1,210,434)	1,477,770
Transfer (to)/ from other funds	(3,174,133)	3,110,652	42,013	21,468	-	-	-	-
Balance at 31.3.2019	-	23,312,657	1,221,128	3,842,003	432,040	7,004	3,084,985	31,899,817

STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2019

	2019 \$	2018 \$
Cash flows from operating activities		
Net surplus for the year	1,477,770	1,517,224
Adjustments for:		
Interest income	(181,234)	(156,575)
Depreciation of property, plant and equipment	796,174	840,945
Operating cash flows before movements in working capital	2,092,710	2,201,594
Sundry receivables	(784,456)	1,904,446
Payables	184,425	294,095
Net cash from operating activities	1,492,679	4,400,135
Cash flows from investing activities		
Interest received	181,234	156,575
Purchases of property, plant and equipment	(222,835)	(568,047)
Net cash used in investing activities	(41,601)	(411,472)
Net increase in cash and cash equivalents	1,451,078	3,988,663
Cash and cash equivalents at beginning of financial year	25,343,280	21,354,617
Cash and cash equivalents at end of financial year (Note 14)	26,794,358	25,343,280

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2019

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 469316 and 9 Bishan Street 13, Singapore 579804. 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 dollar (\$) 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.

Use of estimates and judgements

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 periods.

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.

New and revised standards

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 and revised FRSs and INT FRSs did not have any material effect on the financial statements of the Society.

FRS 115 Revenue from Contract with Customers

FRS 115 replaces FRS 18 'Revenue', FRS 11 'Construction contracts' and other revenue-related interpretations. It applies to all contracts with customers, except for leases, financial instruments, insurance contracts and certain guarantee contracts and non-monetary exchange contracts. FRS 115 provides a single, principle-based model to be applied to all contracts with customers. An entity recognises revenue in accordance with the core principle in FRS 115 by applying a 5-step approach.

Under FRS 115, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer. The entity is required to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model; to contracts with their customers. The standard also specifies the accounting for incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

The Society adopted FRS 115 using the modified retrospective approach without restating prior periods' information and recognises any difference between the previous carrying amount and the carrying amount at the beginning of the annual reporting period at the date of initial application in the Accumulated Fund as at 1 April 2018.

At the date of initial application and 31 March 2019, the Society has assessed that the adoption of FRS 115 does not have any material impact to the financial position and results of the Society.

FRS 109 Financial Instruments

FRS 109 replaces FRS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after 1 April 2018. It includes guidance on (i) the classification and measurement of financial assets and financial liabilities; (ii) impairment requirements for financial assets; and (iii) general hedge accounting. Financial assets are classified according to their contractual cash flow characteristics and the business model under which they are held. The impairment requirements in FRS 109 are based on expected credit loss model and replace FRS 39 incurred loss model.

The Society applied FRS 109 using a modified retrospective approach, with date of initial application on 1 April 2018. The Society has not restated the comparative information, which continues to be reported under FRS 39. Differences arising from the adoption of FRS 109 have been recognised directly in the Accumulated Fund and other funds.

The nature of these adjustments are described below:

Classification and measurement

Under FRS 109, the Society classifies its financial assets based on the Society's model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The assessment of the Society's model was made as of the date of initial application on 1 April 2018. The assessment of whether contractual cash flows on debt instruments are solely comprised of principal and interest was made based on the facts and circumstances as at the initial recognition of the assets.

The following are the changes in classification and measurement arising from adopting FRS 109:

Loans and receivables (including receivables (excluding prepayments) and cash and cash equivalents) as at 31 March 2018 are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. These are classified and measured as debt instruments at amortised cost beginning 1 April 2018.

At the date of initial application and 31 March 2019, the Society has assessed that the adoption of FRS 109 does not have any material impact to the financial position and results of the Society.

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 ended 31 March 2019 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 Society plans to adopt the new standard on the required effective date using the modified retrospective approach and recognises any differences in the carrying amounts of assets and liabilities resulting from the adoption of FRS 116 at the date of initial application in the General Fund as at 1 April 2019. Right-of-use assets that are property leases will be measured on transition as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate at the date of initial application. All other leases are recognised at an amount equal to the lease liability (adjusted for any prepaid or accrued lease payments) on adoption.

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. As at the balance sheet date, the Society has non-cancellable operating lease commitments of \$4,447,140 (Note 25). The Society anticipates that the adoption of FRS 116 in future may have a material impact on the amounts reported and disclosures made in the financial statements. 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

Service income

The Society offers a spectrum of Aged Care services as well as a Senior Day Care Centre to provide long-term residential and nursing care for the elderly. Such services are recognised as a performance obligation satisfied over time. Service income (comprising admission fees, fee received from residents and from day rehabilitation and society nursing and reimbursement income) is recognised when services are rendered to the residents.

Donations

Donations are recognised when received. If donations are received for a specific fund-raising or charity event and the event has not occurred, the donation received will be deferred as a liability until the event has been conducted.

Interest income

Interest income is recognised on a time proportion basis using the effective interest method.

Subsidy income

Subsidy income is recognised on accrual basis when the receipts are certain.

(c) Income tax

The Society is a registered charity under the Charities Act and is exempted 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

The accounting policy for financial assets before 1 January 2018 is as follows:

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.

The accounting policy for financial assets from 1 January 2018 onwards is as follows:

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.

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition.

Classification and measurement

All financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. The Society classifies its financial assets based on the Society's business model for managing the financial asset and the contractual cash flow characteristics of the financial assets. The Society's financial assets are classified at amortised cost which comprise sundry receivables (excluding prepayments) and cash and cash equivalents.

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in interest income using the EIR method.

Impairment

The Society recognises an allowance for expected credit losses ("ECLs") for financial assets carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit

exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

If the Society has measured the loss allowance for a financial asset at an amount equal to lifetime ECL in the previous reporting period, but determines at the current balance sheet date that the conditions for lifetime ECL are no longer met, the Society measures the loss allowance at an amount equal to 12-month ECL at the current balance sheet date.

The Society recognises an impairment gain or loss in profit or loss for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

(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 (excluding provision for unutilised leave). 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 2019 and the annual depreciation charge for the financial year ended 31 March 2019 are disclosed in Note 12.

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

	2019 \$	2018 \$
Advertisement	31,552	26,224
Auditor's remuneration	17,700	18,000
Bank charges	2,195	2,009
General expenses	4,554	4,684
Insurance	19,947	26,083
Kitchen and laundry expenses	4,579	7,189
Medical equipment expense	3,809	-
Newspaper subscriptions	767	-
Printing, postage and stationery	20,833	23,083
Professional fee	73,795	121,443
Transport	5,453	5,479
Upkeep of motor vehicle	16,376	14,237
Volunteer expenses	31,512	18,722
	233,072	267,153

5. ESTABLISHMENT EXPENSES

	2019 \$	2018 \$
Depreciation of property, plant and equipment (Note 12)	796,174	840,945
GST not claimable	150,440	164,569
IT maintenance - hardware	23,591	49,508
IT maintenance - software	30,556	10,537
Land rental	1,051,468	1,093,625
Repairs and maintenance	404,757	467,950
Telephone	25,873	24,190
Utilities	339,132	312,630
Vaccine and infection control consumables	8,727	3,815
	2,830,718	2,967,769

6. RESIDENTS' WELFARE

	2019 \$	2018 \$
Allowance for impairment on amounts due from residents (Note 13)	15,500	49,220
Allowance for impairment on amounts due from residents written back (Note 13)	(9,014)	(55,768)
Bad debt written off	10,931	7,435
Bedding and clothing (net)	6,878	1,140
Cleaning and laundry	129,406	108,742
Dental/reflexology consumables	-	140
GST absorbed by government	248,311	195,470
Medical expenses	778,788	714,155
Medical/professional services	955,523	558,295
Physiotherapy/occupant consumables	7,392	6,020
Residents' food and refreshment	262,513	256,526
Residents' transport	175,558	152,064
Residents' diapers	186,598	176,582
Residents - Miscellaneous	22,116	-
SCC expenses	252,680	270,789
	3,043,180	2,440,810

7. STAFF COSTS

	2019 \$	2018 \$
CPF	413,847	376,399
Medical expenses	52,717	68,330
Medical insurance	35,609	30,652
Recruitment expenses	33,270	38,571
Salaries and bonus	6,301,923	5,704,439
Staff food and refreshment	114,941	103,933
Staff handphone allowance	3,920	–
Staff training	19,405	8,739
Staff uniform	29,415	23,000
Staff welfare	22,447	36,625
Foreign worker levy	875,211	808,313
Staff accommodation	831,765	760,864
	8,734,470	7,959,865
Funded by CST grant	(705,551)	(909,085)
	8,028,919	7,050,780

The number of persons employed at the end of the financial year is 247 (2018: 228) of which 195 (2018: 174) persons are Nursing Care staff, and 52 (2018: 54) persons are Administrative and Maintenance staff. The remuneration of our Executives are:

	Number of staff
\$251,001 to \$300,000 per annum	1 (2018: 0)
\$225,001 to \$250,000 per annum	0 (2018: 1)
\$201,001 to \$225,000 per annum	0 (2018: 0)
\$175,001 to \$200,000 per annum	0 (2018: 0)
\$150,001 to \$175,000 per annum	0 (2018: 0)
\$125,001 to \$150,000 per annum	0 (2018: 0)
\$100,001 to \$125,000 per annum	5 (2018: 3)
\$75,001 to \$100,000 per annum	3 (2018: 1)
\$50,000 to \$75,000 per annum	0 (2018: 2)

Total remuneration paid to the Executives for the financial year amounted to \$1,107,727 (2018: \$772,444). The number of executives at the end of financial year ended is 9 (2018: 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. DONATIONS

	2019 \$	2018 \$
Donation	1,042,283	1,118,252
Donation-in-kind	80,236	87,128
Less: Expenses	(45,871)	(4,412)
	1,076,648	1,200,968

9. OTHER APPEAL LETTERS

	2019 \$	2018 \$
Donation (Note 24)	28,515	152,895
Less: Expenses	(4,577)	(13,946)
	23,938	138,949

10. FLAG DAY

	2019 \$	2018 \$
Donation (Note 24)	352,013	205,707
Less: Expenses	(10,870)	(10,545)
	341,143	195,162

11. CHARITY GOLF

	2019 \$	2018 \$
Donation (Note 24)	397,620	–
Less: Expenses	(63,661)	–
	333,959	–

12. PROPERTY, PLANT AND EQUIPMENT

	Leasehold properties \$	Plant and equipment \$	Motor vehicles \$	Total \$
2019				
Cost				
Balance at 1.4.2018	11,656,080	3,490,698	217,211	15,363,989
Additions	-	190,715	32,120	222,835
Write off	-	(3,900)	-	(3,900)
Balance at 31.3.2019	11,656,080	3,677,513	249,331	15,582,924
Accumulated depreciation				
Balance at 1.4.2018	7,827,373	1,819,645	80,498	9,727,516
Depreciation charge	429,201	342,040	24,933	796,174
Write off	-	(3,900)	-	(3,900)
Balance at 31.3.2019	8,256,574	2,157,785	105,431	10,519,790
Net carrying value				
At 31.3.2019	3,399,506	1,519,728	143,900	5,063,134
2018				
Cost				
Balance at 1.4.2017	11,656,080	3,054,620	140,392	14,851,092
Additions	-	456,178	111,869	568,047
Write off	-	(20,100)	(35,050)	(55,150)
Balance at 31.3.2018	11,656,080	3,490,698	217,211	15,363,989
Accumulated depreciation				
Balance at 1.4.2017	7,398,172	1,449,722	93,827	8,941,721
Depreciation charge	429,201	390,023	21,721	840,945
Write off	-	(20,100)	(35,050)	(55,150)
Balance at 31.3.2018	7,827,373	1,819,645	80,498	9,727,516
Net carrying value				
At 31.3.2018	3,828,707	1,671,053	136,713	5,636,473

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

Location	Usage	Tenure
Bedok Society 487 Bedok South Ave 2 Singapore 469316	Home for the Elders Agreement expires on 31 Dec 2020	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 \$159,354 (2018: \$441,287). Cash paid for remaining additions for the year totalled \$63,481 (2018: \$126,760).

The depreciation charge of \$266,648 (2018: \$246,955) and \$529,526 (2018: \$593,990) are shown under LHE Bishan Society Fund (Note 18) and LHE Bedok Society Fund (Note 19) respectively.

13. SUNDRY RECEIVABLES

	2019 \$	2018 \$
Grants and subsidies receivable	863,576	341,384
Donations receivable	-	800
Prepayments	34,820	43,844
Deposits	293,198	293,198
Sundry debtors	118,498	75,809
Amounts due from residents	493,965	298,285
	1,804,057	1,053,320
Allowance for impairment on amounts due from residents	(80,790)	(114,509)
	1,723,267	938,811

The movements in allowance for impairment on amounts due from residents are as follows:

	2019 \$	2018 \$
At 1 April	114,509	167,904
Allowance made (Note 6)	15,500	49,220
Allowance written-off	(40,205)	(46,847)
Allowance written back (Note 6)	(9,014)	(55,768)
At 31 March	80,790	114,509

14. CASH AND CASH EQUIVALENTS

	2019 \$	2018 \$
Bank and cash balances	12,977,387	11,676,815
Fixed deposits	13,816,971	13,666,465
	26,794,358	25,343,280

The fixed deposits are placed with reputable financial institutions on varying maturity and interest rate. The effective interest rate of these deposits ranges from 1.18% to 1.95% (2018: 0.25% to 1.33%) per annum at the balance sheet date.

15. SUNDRY PAYABLES

	2019 \$	2018 \$
Cash held in custody - residents	360,652	457,073
Deposits from residents	226,738	154,625
Sundry payables	383,590	202,644
Medication deposit	-	51,290
	970,980	865,632

16. ACCUMULATED FUND

	2019 \$	2018 \$
At 1 April	-	-
Surplus for the year	3,174,133	2,303,450
Transfer to Development Fund (Note 17)	(3,174,133)	(2,303,450)
At 31 March	-	-

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

17. DEVELOPMENT FUND

	2019 \$	2018 \$
At 1 April	20,202,005	18,025,312
Transfer from Accumulated Fund (Note 16)	3,174,133	2,303,450
Transfer to:		
- LHE Bishan Society Fund (Note 18)	(42,013)	(119,857)
- LHE Bedok Society Fund (Note 19)	(21,468)	(6,900)
At 31 March	23,312,657	20,202,005

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.

18. LHE BISHAN SOCIETY FUND

	2019 \$	2018 \$
<i>Capital grant</i>		
At 1 April	2,192,349	2,114,231
Grant received from MOH	109,907	78,118
At 31 March (A)	2,302,256	2,192,349
<i>Building fund</i>		
At 1 April	360,649	348,374
Transfer from Development Fund (Note 17)	42,013	119,857
Write off	-	(48,759)
Transfer of assets to Bedok (Note 19)	-	(58,823)
At 31 March (B)	402,662	360,649
<i>Accumulated depreciation</i>		
At 1 April	(1,217,142)	(1,018,946)
Depreciation (Note 12)	(266,648)	(246,955)
Write off	-	48,759
At 31 March (C)	(1,483,790)	(1,217,142)
Total (A + B + C)	1,221,128	1,335,856

19. LHE BEDOK SOCIETY FUND

	2019 \$	2018 \$
<i>Capital grant</i>		
At 1 April	10,445,985	10,082,816
Grant received from MOH	49,447	363,169
At 31 March (A)	10,495,432	10,445,985
<i>Building fund</i>		
At 1 April	2,365,002	2,305,670
Transfer from Development Fund (Note 17)	21,468	6,900
Write off	(3,900)	(6,391)
Transfer of assets from Bishan (Note 18)	-	58,823
At 31 March (B)	2,382,570	2,365,002
<i>Accumulated depreciation</i>		
At 1 April	(8,510,373)	(7,922,774)
Depreciation (Note 12)	(529,526)	(593,990)
Write off	3,900	6,391
At 31 March (C)	(9,035,999)	(8,510,373)
Total (A + B + C)	3,842,003	4,300,614

20. LHE MEDIFUND

	2019	2018
	\$	\$
At 1 April	281,149	271,729
Medical grant received during the year	958,000	810,700
Net bank interest received	55	58
Disbursement during the year	(807,164)	(801,338)
Surplus during the year	150,891	9,420
At 31 March	432,040	281,149

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.

21. AGENCY FOR INTEGRATED CARE (AIC) FUND

	2019	2018
	\$	\$
At 1 April	7,004	19,640
Grant received during the year	-	16,164
Disbursement during the year	-	(28,800)
Deficit during the year	-	(12,636)
At 31 March	7,004	7,004

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.

22. COMMUNITY SILVER TRUST

	2019	2018
	\$	\$
At 1 April	4,295,419	4,678,771
Grant received during the year	-	1,505,405
Disbursement during the year	(1,210,434)	(1,888,757)
Deficit during the year	(1,210,434)	(383,352)
At 31 March	3,084,985	4,295,419

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. 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.

23. TAX-DEDUCTIBLE RECEIPTS

The tax-deductible receipts during the year totalled \$1,458,118 (2018: \$1,172,301) and the non-tax-deductible receipts during the year totalled \$362,313 (2018: \$304,553).

24. DONATIONS FROM PUBLIC FUND-RAISING EVENTS

Donations from public raising events included in income or expenditure:

	2019	2018
	\$	\$
Other appeal letters (Note 9)	28,515	152,895
Flag day (Note 10)	352,013	205,707
Charity Golf (Note 11)	397,620	-
	778,148	358,602

25. 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:

	2019	2018
	\$	\$
Not later than one financial year	982,680	982,680
Later than one financial year but not later than five financial years	2,671,020	3,058,620
Later than five financial years	793,440	793,440
	4,447,140	4,834,740

26. FINANCIAL INSTRUMENTS

a) Categories of financial instruments

Financial instruments as at balance sheet date are as follow:

	2019 \$	2018 \$
<i>Financial assets</i>		
Loans and receivables (including cash and cash equivalents)	-	26,238,247
Financial assets at amortised cost	28,482,805	-
<i>Financial liabilities</i>		
At amortised cost	1,590,852	1,398,925

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 14) 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 is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Society's exposure to credit risk arises primarily from cash and cash equivalents and other receivables. For financial assets, including cash and cash equivalents, the Society minimises credit risk by dealing exclusively with high credit rating counterparties.

The Society does not have any significant concentration of credit risk exposure. The maximum exposure to credit risk is represented by the carrying value of each class of financial assets recognised on the balance sheet.

The Society's exposure to credit risk arises from the failure of a resident to settle its financial and contractual obligations to the Society, as and when they fall due. The Management Board manages this risk by limiting the aggregate financial exposure to any individual resident.

The following sets out the Society's internal credit evaluation practices and basis for recognition and measurement of expected credit losses (ECL):

Description of evaluation of financial assets	Basis for recognition and measurement of ECL
Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
Contractual payments are more than 30 days past due or where there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
Contractual payments are more than 90 days past due or there is evidence of credit impairment	Lifetime ECL - credit-impaired
There is evidence indicating that the Society has no reasonable expectation of recovery of payments such as when the debtor has been placed under liquidation or has entered into bankruptcy proceedings	Write-off

The Society determines the ECL of amounts due from residents by making debtor-specific assessment of expected impairment loss for overdue amounts due from residents and using a provision matrix for amounts due from residents that is based on its historical credit loss experience, past due status of residents, residents' ability to pay and forward-looking information specific to the residents and economic environment.

The Society considers that default has occurred when the resident fails to make contractual payments more than 90 days past due. A resident outstanding balance is written off when there is information indicating that there is no realistic prospect of recovery from the resident.

There has been no change in the estimation techniques or significant assumptions made during the current financial year.

Based on a simplified approach for determining credit loss allowance for amounts due from residents as at 31 March 2019, an allowance for impairment amounting to \$80,790 was recognised by the Society as at 31 March 2019 for specific residents as a result of occurrence of credit impairment events.

Movements in credit loss allowance for impairment on amounts due from residents are as follows:

	\$
Balance at 1 April 2018	114,509
Loss allowance recognised in income or expenditure during the year on:	
Lifetime ECL - simplified approach	6,486
Receivables written off as uncollectable	(40,205)
Balance at 31 March 2019	80,790

The credit loss for cash and cash equivalents and sundry receivables are immaterial as at 31 March 2019.

Previous accounting policy for impairment of financial assets

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 13.

	2018 \$
Past due but not impaired	181,195
Past due and impaired	117,090
	298,285
Less: Allowance for doubtful receivables	(114,509)
	183,776

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

	2018 \$
Past due < 1 months	86,144
Past due 1 to 3 months	60,746
Past due over 3 months	34,305
	181,195

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:

	2018 \$
Gross amount	117,090
Less: Allowance for doubtful receivables	(114,509)
	2,581

Amounts due 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.

27. 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.

No changes were made to the fund management objectives during the financial years ended 31 March 2019 and 31 March 2018.

28. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 March 2019 were authorised for issue in accordance with a resolution of the Management Board meeting dated 29 July 2019.



LIONS HOME BISHAN

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

LIONS HOME BEDOK

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 Registration No.: M90007299Y

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