



*Building
Connections*



About HCA

HCA Hospice (HCA) is Singapore's largest home hospice care provider and is a registered charity since 1989. As a charity, we provide comfort and support to patients with life-limiting illnesses regardless of age, religion, ethnicity, nationality and financial status.

Our services are provided at no charge to over 3,800 patients and their families annually. Our patients vary from newly-born infants to the elderly. Our clinical team provide hospice service to adults in their homes and a paediatric palliative care (Star PALS) programme for children. We also operate two Day Hospices offering care to relatively mobile individuals while providing respite to caregivers. Our 24/7 hotline ensures help is available round-the-clock.

Besides medical care, we provide psychological support for our patients and their caregivers as well, including bereavement support and community outreach programmes. As a NCSS Centre of Specialisation for palliative care, we conduct palliative care training for caregivers to equip them with the requisite skills.

OUR MISSION To be the centre of excellence for home hospice care

OUR VISION **HCA Hospice is committed to:**

- Ensuring the best quality of life for our patients by delivering professional palliative care and providing compassionate support to their families
- Nurturing the dedicated individuals who make our work possible and serve our community through continued learning and development

OUR VALUES

COMPASSION
Journeying with our patients with care and understanding; pacing them through their last moments of life.

PROFESSIONALISM
Providing quality end-of-life care to all patients.

RESPECT
Placing the needs of our patients at the forefront of our service, according them the dignity every human deserves.

OUR PURPOSE HCA Hospice exists to promote and provide skilled and compassionate hospice care of the highest quality, providing hands-on care and vital emotional support. We are also here for the people closest to our patients, offering support on all aspects of dying, death and bereavement.

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Chairperson's Message



I am honoured to address as the Chairperson of HCA Hospice, a well-regarded and respected charity organisation. As I assume this role, I am filled with a sense of pride and enthusiasm for the incredible work that HCA has accomplished in the field of palliative care.

Since joining this organisation, I have been deeply moved by the unwavering dedication and passion demonstrated by our management and team members towards the palliative and hospice cause. Their commitment to providing comfort and support to patients during their end-of-life journey is truly inspiring. It is their exceptional work that has earned HCA its esteemed reputation.

As we look back on the achievements of the past year, I am humbled by the positive impact HCA has made on the lives of individuals and families facing life-limiting illnesses. Our comprehensive range of services has provided solace, comfort and dignity to those in need. Through our collective efforts, we have created an environment where compassionate care is at the heart of everything we do. One major project – Oasis@ Outram – gives me great pride to witness how HCA has progressively extended its reach into the community.

At the turn of the last financial year, HCA officially transitioned to a Company Limited by Guarantee (CLG), a major move that enabled HCA to establish a more formal organisational structure and ensure better compliance, as it navigates the next phase of growth. In line with our CLG transition, we have started implementing new measures to strengthen our governance and sustainability strategies, in accordance with the ESG framework. These measures are guided by the revised Code of Governance for Charities and Institutions of a Public Character, published by the Charity Council.

Last year, the Ministry of Health laid out its strategic priorities in its Work Plan Seminar, to scale up end-of-life care in the community. As one of the key players in home hospice care, HCA is poised to take the lead in this new development. Gearing up for the future of providing end-of-life care in the community was a key topic in the 2022 strategic review helmed by my board members and I, as we distilled and established HCA's strategic direction with management for the next three years. Our focus will be on building upon our strengths, expanding our reach, and enhancing our services. We will actively seek innovative approaches to ensure that our patients receive the highest quality of care possible. By forging strong partnerships and collaborations, we will further strengthen our position as a leader in this space.

As HCA looks towards its 35th anniversary and navigates the shifting landscape of population demographics and government policies, it is ever more crucial for HCA to stay relevant, by building upon its thought leadership and rich experience in the palliative and hospice space.

I want to express my gratitude to all our stakeholders, including our donors, volunteers, partners, and supporters, for their unwavering belief in our mission. Your generosity and commitment have been instrumental in enabling us to make a positive difference in the lives of those entrusted to our care.

In conclusion, I am privileged to serve as the Chairperson of HCA Hospice and to be part of an organisation that embodies compassion, excellence, and innovation in palliative care. Together, let us continue to build upon our past achievements, guided by our shared vision and unwavering dedication to the well-being of our patients and their families.

Ms Tan Soh Keng
Chairperson

CEO's Message



At HCA, our people are at the core of everything we do. As we navigate an ever-evolving landscape and strive to achieve our strategic priorities of deepening care and thought leadership, we seek to strengthen our commitment to our employees, volunteers, partners and the communities we serve.

Our commitment to fairness led us to benchmark staff remuneration and benefits, ensuring that each member of our team is compensated equitably for their contributions. Responding to the changing needs of our workforce, we introduced a hybrid working arrangement, offering our employees the flexibility to harmonise their personal and professional commitments. We also recognise the critical importance of mental wellness, and have extended counselling services to all employees.

To attract a wider pool of candidates, we enhanced our recruitment practices. This includes the introduction of clinical training sponsorships, aimed at nurturing and attracting talented professionals, who share our passion and values.

We aim to foster a vibrant and compassionate culture within HCA. By nurturing a work environment that empowers our employees to live our core values and work toward our common mission, we not only strengthen our brand as a home hospice service but also establish ourselves as an employer of choice.

Our commitment extends to our invaluable volunteers, who tirelessly contribute to our cause. Recognising their integral role in HCA, we have worked hard at fostering a sense of fulfillment in their volunteering experiences, conducting regular engagement sessions to actively seek their valuable feedback. We hope to further refine our volunteer training, development and support framework in the upcoming year, ensuring volunteers are equipped and supported with the necessary skills and knowledge.

In celebrating the exceptional efforts of our team, we curate annual award nominations that embody the very essence of HCA's core values. It is with immense pride that I congratulate Nurse Manager Ng Wan Ru, who won the Nurses' Merit Award 2022, whose dedication and mentorship have made a lasting impact on countless families and colleagues.

Additionally, I would like to congratulate our long-standing supporters, Deutsche Bank, PSA Corporation, VICOM and Lien Foundation, on their well-deserved recognition as winners of the "Friends of Community Care Awards". Thank you for your enduring dedication and commitment to HCA!

Partnerships have been the bedrock of our success at HCA, enabling us to deliver our services with excellence. Notably, our partnership with idsMED, in the enhancement of our equipment loan service has been a significant accomplishment. Transitioning to an integrated, one-stop model, we have ensured that patients and caregivers are able to access essential medical equipment promptly and free of charge. This milestone aligns seamlessly with our commitment to environmental, social, and governance (ESG) factors, as we lay a solid foundation for future generations and the entire palliative care industry.

As we embark on the exciting journey ahead, I am reminded of the importance of building connections. It is through nurturing strong partnerships, fostering a united and cohesive team, and attracting talented professionals who share our vision and values that we will overcome the challenges that await us. Together, we will continue to make a meaningful difference in the lives of those we serve.

Ms Karen Lee
Chief Executive Officer

Medical Director's Message



It has been an altogether busy year. The evolution of COVID as endemic opened opportunities to pick up where we had left off – reviewing and maturing our clinical services. After all, as a leading home hospice provider in Singapore, our big and growing team of clinicians have served the nation for more than three decades.

Around the same period last year, the management and board collectively sealed our resolve to deepen care – not only to enhance patient-centredness, but also to embrace a family focus. This is most appropriate particularly in home care, where caregivers are our critical partners in supporting the seriously ill patient outside the hospital.

Here, I would like to highlight an extraordinary young caregiver whom our team has partnered over the past years. Amanda, who received the prestigious Singapore Patient Caregiver Award in 2022, opted for home-schooling at the age of 15, in order to care for her sister, Amelia, who is a patient under the HCA Star PALS programme. Her remarkable dedication and commitment embody the spirit of HCA, and exemplify the power of caregiver partnerships in supporting patients.

The second strategic goal we have set for ourselves is to be thought and practice leaders through robust research and innovative practice. Given extensive experience over years of service, empirical observations and insights obtained put us in a good position to change the status quo in search of even better outcomes for patients and families who are receiving palliative care.

This is timely, as the Ministry of Health convened in 2022 a review of the National Strategies for Palliative Care, with several concurrent workstreams spearheaded for early gains. HCA proudly contributes to this work in the home

hospice domain, specifically in supporting safe and effective Compassionate Discharge of imminently dying patients from hospital to home. This massive piece of work involves redesigning, implementing and evaluating a new model of care to harmonise workflows across settings and agencies nationally. Collaborating partners include members of the Singapore Hospice Council as well as other colleagues from public healthcare institutions. Though work in progress, rich lessons abound and most of all, this stream of terminal care is already showing appreciable improvements.

We have also extended our focus to the silent grievers – the young ones who have to go through the devastating loss of a parent at a tender age. Project Kindle in HCA is customised to strengthen support to children and young people who are left behind as a middle-age parent dies. This is in response to a shifting demographic among our beneficiaries, as younger patients with intractable cancer get referred to HCA for end-of-life care. It clearly demonstrates our bid to render family-focused care through practice leadership, as we develop and test a new compassionate and comprehensive model that makes sense, hopefully delivering enduring impact even in bereavement.

Indeed, my most inspiring colleagues will be kept busy. But this is meaningful work that we perform happily. May we bring good to more through our labour, and even share lessons learnt through scholarship and educational efforts, to expand the outreach of hospice and palliative care across the nation.

Dr Chong Poh Heng
Medical Director

Awards & Accolades

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We honour the dedication and compassion of our staff and volunteers, who go the extra mile for our beneficiaries every day, rain or shine.

ACHIEVEMENTS

2022

Nurses' Merit Award
– Ng Wan Ru

Singapore Patient Action Award
– Amanda Ng

WeCare @ North West Award 2022
– Ms Kong Huay Siew

2021

Nurses' Merit Award
– Geraldine Lee

President's Volunteerism and Philanthropy Award – Leaders of Good
– Dr Chong Poh Heng

Singapore Patient Action Award
– Zainab Bte Bakar and Suhaili Bte Maat

2020

Community Care Excellence Award
– Nicole Peng and Carol Toh
– Family Foto Fair (Merit)

Healthcare Humanity Award
– Kay Janet Thomson (Honourable Mention) and Angela Tan

2019

Charity Transparency Award
Outstanding Social Worker Award
– Tan Ching Yee

Healthcare Humanity Award
– Nicole Peng (Honourable Mention) and Moe Gibson

Nurses' Merit Award
– Serene Wong

2018

Charity Transparency Award

Charity Governance Award
Special Commendation Award
– Risk Management

Community Care Excellence Award (Gold)
– Lily Li

Healthcare Humanity Award
– Carol Toh and Janice Soo

Nurses' Merit Award
– Tan Joo Eng

HCA Nurse Manager Ng Wan Ru (centre) clinched the Nurses' Merit Award 2022.



HCA at a Glance

Total Income and Operating Expenditure

Total Income		
FY22/23		\$23,139,719
FY21/22		\$21,437,420
FY20/21		\$17,720,386
FY19/20		\$15,053,575
FY18/19		\$17,599,202
Total Operating Expenditure		
FY22/23		\$23,379,294
FY21/22		\$19,822,147
FY20/21		\$18,352,649
FY19/20		\$15,397,753
FY18/19		\$15,449,843

Distribution By Place Of Death



Number of Patients Served

3,812

Number of Caregivers Supported

3,097



Number Of Research Papers Published

6



Patient Profile by Diagnosis



Our Journey Ahead

In the year ahead, HCA remains driven by our steadfast commitment to meeting the national need for home hospice care and strengthening ourselves as thought and practice leaders in the home hospice space. Our overarching mission is twofold: to increase capacity while continually deepening the quality of care rendered to our patients and families. Guided by our community's needs and the National Strategy for Palliative Care, we strive to evolve existing care models to refine our ability to deliver targeted and timely interventions and support.

Our focus on patient-centred, family-focused care is at the core of our endeavours. HCA's Psychosocial Services team will intensify efforts to address the unique needs of vulnerable populations, including those living alone, children and young persons affected by serious illness, caregivers, and those in bereavement. Leveraging the power of volunteers, community partners, and stakeholders, we will enhance care delivery and support systems for these individuals and their families.

As we advance HCA's care model, we will transition from a nurse-led approach to a team-based one. Every patient will have access to both a nurse and a social worker from the outset of their care journey. By tailoring our services to the needs of patients, caregivers, families, and the broader population we serve, we ensure personalised, comprehensive care. We will redesign the organisation of care, ensuring it benefits a larger number of patients while maintaining sustainability and resilience among our healthcare professionals.

Leading the nation in Compassionate Discharge, we will continue our partnerships with SingHealth, Singapore Hospice Council, and the Ministry of Health to refine the implementation of the national Compassionate Discharge (ComD) framework launched in 2023 while concurrently working to build capacity and smoothen ComD processes. By enabling a seamless ComD process, we aim to provide much-needed support for patients, families, and healthcare professionals in the last days of the person's life.

People & Culture

HCA is lending focus on Organisational Development (OD) to identify core values and align performance measures, fostering a resilient and vibrant culture. We aim to be the top choice for home hospice care professionals, providing a strong and supportive workplace environment.

IT & Process Integration

With the expansion of our HCA family and the increasing complexity of our work, leveraging digital solutions is crucial for streamlining processes and enhancing efficiency. Guided by our digital strategy, we aim to adopt and deploy technologies that align with our operational and service requirements, ensuring seamless IT and process integration.

Volunteers

Volunteers play a crucial role in HCA's service delivery. As vital connectors to the community, we prioritise investing in community outreach and volunteer experiences. With a new training and development framework, we will enhance recruitment, skill development, and psycho-emotional support for volunteers. We also seek strategic partnerships to better serve our beneficiaries.

Financial Sustainability

In light of challenging economic conditions and increasing expenses, achieving financial sustainability is a top priority for HCA. As we approach our 35th anniversary, we aim to foster stronger partnerships and forge new collaborations. To support our expansion plans and meet growing demands, we anticipate an operating expenditure of \$28m in FY23/24. We strive to maintain a fundraising efficiency ratio below 10% and aim to raise at least \$6.5m to sustain our vital services.

Board of Directors & Management Team.



Mr Lim Boon Heng
Patron



Ms Elizabeth Choo
Board Director



Ms Tan Soh Keng
Chairperson



Mr Terence Kew
Vice-Chairperson
Chair, Philanthropy,
Partnerships and
Communications Committee



Dr Caroline Lim
Vice-Chairperson
Chair, Human Capital
Committee



Ms Pang Wai Yin
Chair, Finance and
Investment Committee
Chair, Nominations
Committee



Mr Tan Choon Seng
Board Director



Dr Patricia Neo
Chair,
Clinical Review Committee



Mr Tay Beng Hwee
Chair,
Volunteer Experience
Committee



Ms Matilda Woo
Chair,
Audit and Risk Committee



Mr Bruce Leong
Chair,
Information Technology
Committee



Mr Tay Swee Yuan
Board Director

Our Management Team

Ms Karen Lee
Chief Executive Officer
Date joined: 3 Jan 2022

Dr Chong Poh Heng
Medical Director
Date joined: 1 July 2008

Heads of Department

Jemin Chua
Head, Communications

Daniel Ng
Head, Medical Affairs

Lim Hui Ling
Head, IT

Goh Sock Cheng
Assistant Director, Nursing

Loh Wan Ching
Head, Finance

Tan Ching Yee
Head, Psychosocial Services

Lynn Goh
Head, Volunteer Management
& Engagement

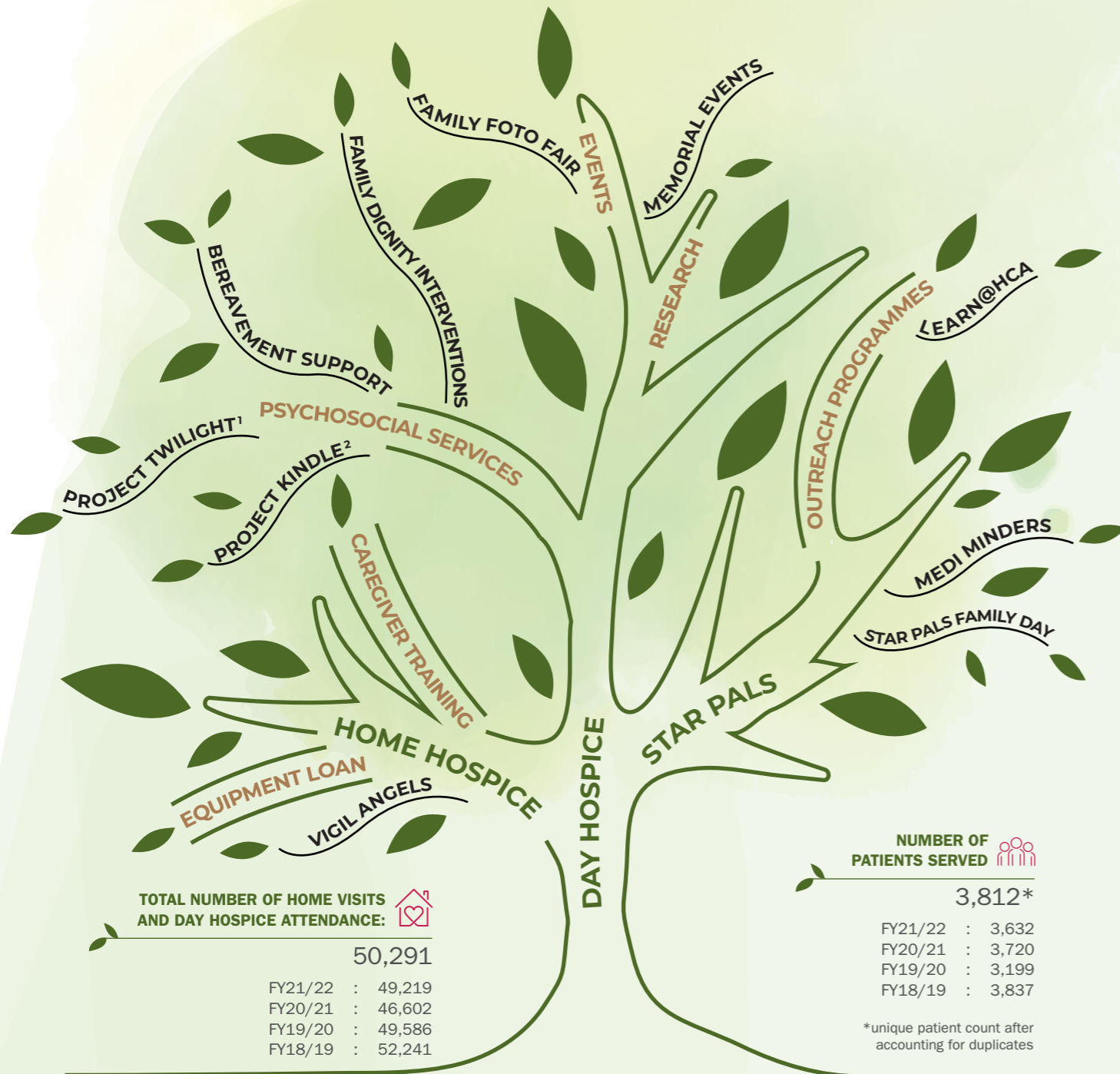
Mathilda Lim
Head, Philanthropy &
Partnerships

May Koh
Head, Projects
Acting Head, Ops & Admin

Ng Jan Nee
Head, Human Resources

Canopy of Care

HCA's extensive web of services forms a holistic ecosystem of care, supporting patients, families and the community at large.



TOTAL NUMBER OF HOME VISITS AND DAY HOSPICE ATTENDANCE:

	50,291
FY21/22	: 49,219
FY20/21	: 46,602
FY19/20	: 49,586
FY18/19	: 52,241

NUMBER OF PATIENTS SERVED

	3,812*
FY21/22	: 3,632
FY20/21	: 3,720
FY19/20	: 3,199
FY18/19	: 3,837

*unique patient count after accounting for duplicates

Home Hospice: Dying in a familiar Sanctuary

Our dedicated multidisciplinary healthcare teams are on call round-the-clock, making 37,537 home visits islandwide every year. Besides serving from our central headquarters along Serangoon Road, we have four satellite centres spread across the island for more accessibility to patients.

Each satellite comprises a team of doctors, nurses, medical social workers, a patient care administrator, as well as trained volunteers, who offer personalised support and care to patients and their families at no charge. Also available are the services of Spiritual Counsellors, Art Therapists, Psychologists, Physiotherapists and in-house Pharmacists. These teams provide services such as:

- Guiding families on how to care for their loved ones at home
- Providing medical prescriptions
- 24/7 helpline to ensure support is readily available
- Assisting patients and their families with the emotional and social aspects of coping with death, grief and loss, often within a short window of time, as we take in sicker patients
- The Vigil Angels programme (VA), which provides humanistic support focusing on the dignity of imminently dying patients

NUMBER OF HOME HOSPICE PATIENTS SERVED

FY22/23	: 3,614
FY21/22	: 3,455
FY20/21	: 3,603
FY19/20	: 3,013
FY18/19	: 3,665

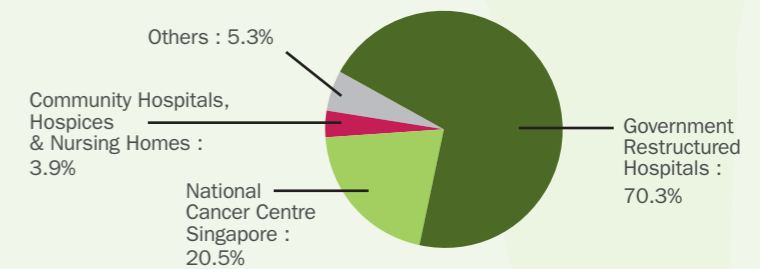
NUMBER OF HOME VISITS

37,537

AVERAGE LENGTH OF STAY

90 Days

SOURCE OF REFERRALS



AGE DISTRIBUTION

>80 years	: 1,542
61-80 years	: 1,700
41-60 years	: 337
20-40 years	: 35

NUMBER OF HOURS CLOCKED BY VIGIL ANGELS*

>660

NUMBER OF FAMILIES SERVED BY VIGIL ANGELS*

165

¹ Project Twilight aims to fulfill the dreams and aspirations of our Star PALS patients.

² Project Kindle aims to support young families in coming to terms with death and dying.

*from Apr-Dec 2022. The Vigil Angels programme was on hiatus from Jan-Apr 2023

A Daughter's Love

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Before the surgery, we talked about everything we needed to, and cleared up any misunderstandings from the distant past,

Each day, Christina juggles work and caring for her father, HCA patient Mr Ho, round the clock. As the sole caregiver for Mr Ho, who was diagnosed with cancer in 2019, she manages all of his daily needs competently, and ensures that he is as comfortable as possible, with the support of HCA's home hospice team, comprising nurses, doctors and social workers.



Christina and Mr Ho.

In July 2021, Mr Ho underwent a surgery to remove his larynx, which plundered his ability to speak. Without verbal communication, the caregiving process became more challenging than ever.

A large part of Christina's caregiving journey coincided with the COVID-19 pandemic, which only created more challenges for her, as she had to work around the restrictions and isolation.

COMFORT OF HOME

Mr Ho was referred to HCA's home hospice service in November 2022, which provided both father and daughter with much-needed support in the comfort of home.

Recognising the immense stress that Christina was under, HCA Senior Medical Social Worker Paul Bashyam and Spiritual Care Counsellor Irene Lee worked closely together to support her emotionally.

HCA Art Therapist Kimo Ong also guided Mr Ho through art therapy, which accorded a medium for expression and insights into his thoughts and emotions, despite the inability to speak.

In addition, nurses, doctors and a physiotherapist also visited regularly to check on Mr Ho's condition and provided Christina with guidance on caring for him.

HCA's equipment loan service also facilitated the transition to home, by providing Mr Ho with equipment such as walking aids, a hospital bed and wheelchair at no charge.

A PARTNERSHIP IN CARE

It takes a village to care for patients at the end of life, from dedicated caregivers to a supportive multidisciplinary care team. In a home care setting, support from providers like HCA is crucial to enabling caregivers like Christina to continue on their daily marathon.

From whipping up Mr Ho's favourite dishes for him to have a taste or two, to adopting the same diet when he was still able to tolerate a soft diet, and constantly looking out for resources that will improve his quality of life, Christina's love and dedication is truly admirable.

In October last year, she also planned a trip to Hokkaido for themselves, to fulfil Mr Ho's wish to visit the scenic Japanese island. To help him feel more comfortable, she learnt to do lymphatic drainage on his neck, despite the persistent pain in her wrists.

For Christina, nothing is too difficult or impossible – she has gone above and beyond her duties as a daughter, constantly prioritising her father's interests.



On vacation in Hokkaido, a destination Mr Ho had wished to visit for a long time.

Star PALS: Supporting Young Warriors

Star PALS (Paediatric Advanced Life Support) is a service provided by HCA, dedicated to improving the quality of life for children aged 19 and below with life-limiting or life-threatening conditions.

These young warriors battle serious conditions ranging from neurological or congenital disorders to childhood cancers. By partnering with their families and primary physicians, our multidisciplinary team of doctors, nurses, counsellors and medical social workers provide a customised and holistic treatment plan through home visits and psychosocial support for the children and their families. The bulk of referrals to the Star PALS programme comes from government restructured hospitals.

The journey for these families is often long and arduous. To provide respite for caregivers, Medi Minders, a specially-trained group of volunteers, visit the families' homes to care for patients for several hours each time, attending to complex nursing care needs while caregivers take a breather.

COMET: Extending Our Care

COMET, which began in late 2020, is a step down care initiative for HCA Star PALS patients who are medically stable at the point of assessment, but still have some needs that warrant the support of the HCA Star PALS team.

Like comets that orbit the sun, the situation of these families is often fluid and uncertain – they may eventually be well and stable enough to be discharged, or circle back to HCA's care.

There is limited clinical intervention for patients in the COMET initiative, as the team focuses on monitoring their situation, rendering clinical and psychosocial support where needed, and empowering the families.

NUMBER OF PATIENTS SERVED

FY22/23	: 106
FY21/22	: 105
FY20/21	: 94
FY19/20	: 100
FY18/19	: 82

NUMBER OF HOME VISITS

2,980

NUMBER OF COMET PATIENTS

8

AGE DISTRIBUTION OF STAR PALS PATIENTS

0-19 years	: 80
20-40 years	: 25
41-60 years	: 1

NUMBER OF HOURS CLOCKED BY MEDI MINDERS

1,112

AVERAGE LENGTH OF STAY (STAR PALS)

768 days

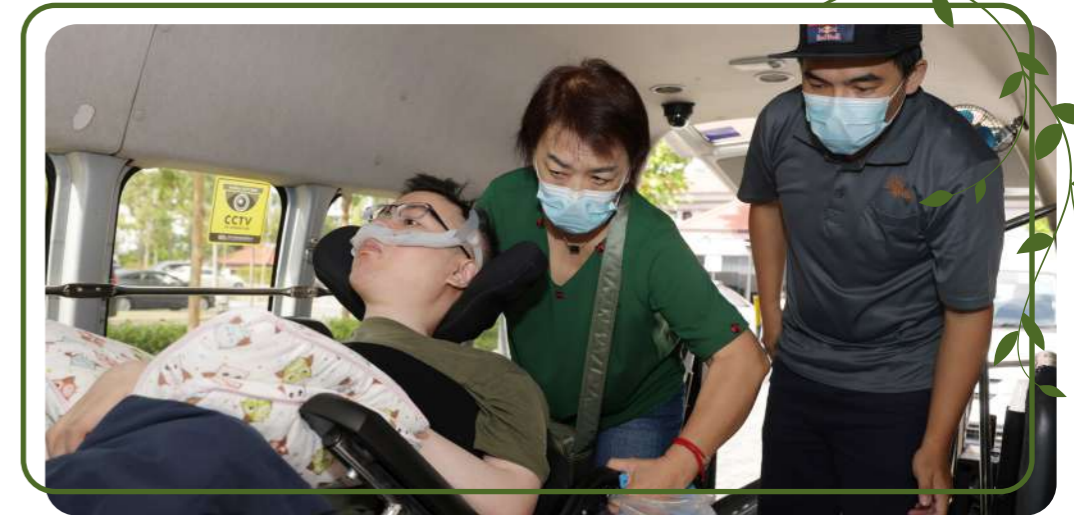
AVERAGE LENGTH OF STAY (COMET)

1,618 days

A Little Magic, Plenty of Love

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All you need is a little pixie dust.”

Specialised transport was arranged for each patient and family, with support from the CabbyCare Charity Group.



For the 30 families who attended the Star PALS Enchanted Family Camp, it was a little magical respite from the intensive routines of caregiving they bravely shoulder.

The two-day, one-night event at Downtown East may be a simple outing for many families, but it is a herculean feat for many HCA Star PALS patients, who are bed- or wheelchair bound and require numerous medical equipment and specialised transport to leave the confines of home.

Prior to the pandemic, the Star PALS Family Day was an annual highlight for families, volunteers and staff. After a three-year hiatus, with restrictions lifted, the Star PALS Enchanted Family Camp certainly presented additional cause for celebration.

BUILDING A COMMUNITY

The experience of serious illness can be incredibly isolating and alienating, but having a robust ecosystem of support can provide these families with some measure of comfort as they navigate the emotional and physical marathon of caregiving.

The Star PALS Enchanted Family Camp provided a valuable opportunity for families to unwind and spend time together, and also to get to know other families who have similar experiences of facing illness and finding hope in the darkest hours.

It also enabled the families to connect with the HCA Star PALS team on a deeper level, immersing together in an atmosphere of fun and sun, a welcome distraction from the usual sombre topics of illness and caregiving.



A dedicated comfy resting area set up for patients, with Medi Minders to attend to their needs and monitor their condition.



An afternoon of fun and sun for the HCA Star PALS team and families who opted for a splashing good time at Wild Wild Wet.



WEAVING THE MAGIC

The magic of the Star PALS Enchanted Family Camp was brought to life by the generous hearts of sponsors and the nimble hands of staff and volunteers, who flitted around tirelessly to weave the mammoth logistical tasks together, and add little whimsical touches, to truly make the event unforgettable.



Part of the majestic floral setup at the ballroom, meticulously designed and arranged by Hello from Flour and Pei-Per Flower. The setup was dismantled after the dinner, and rearranged into individual bouquets by the volunteers from Refresh Flowers, for each family to take home.

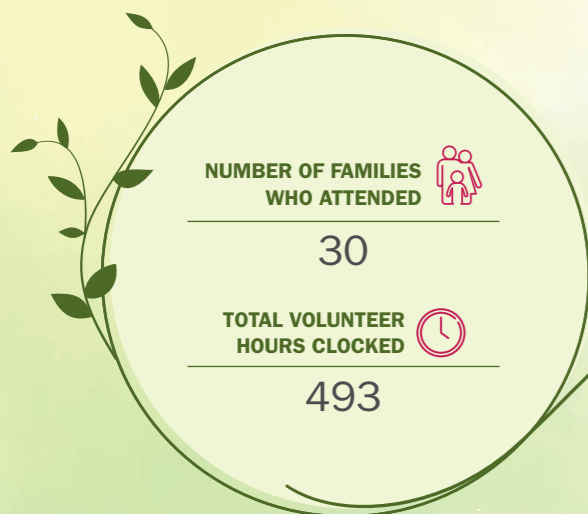
The event was generously sponsored by Deutsche Bank, and the father of a patient, who has been cared for by the HCA Star PALS team for several years now.

Numerous volunteers – Medi Minders, photographers, students from Lasalle, who performed and hosted during the dinner, staff volunteers and supporters from Refresh Flowers – dedicated almost 500 hours in total to creating an enchanting experience for the families.

For all of the supporters who dedicated their weekend to the Star PALS Enchanted Family Camp, perhaps what warmed their hearts most was seeing the exuberant smiles of the families.



All dressed up to the enchanted theme of the event.



*Day Hospice:
A Community of Care*



Our Day Hospices see to our patients' needs in the day, providing a range of programmes and activities to suit different interests and functional levels. The clinical team stationed at the Day Hospices attends to the medical needs of patients, ensuring continuity of care in their time at the centres.

HCA Hospice currently operates two Day Hospices:

- Oasis@Outram Day Hospice
- Kang Le Day Hospice

Both Day Hospices operate distinctly different care models – Oasis@Outram is premised upon an individualised approach, providing more choices for patients, while Kang Le follows a communal concept.

At both centres, patients interact with others and engage in constructive and therapeutic activities of their preference. Programmes are tailored according to the interests and abilities of each patient and include:

- Light exercises and physiotherapy
- Music therapy
- Art and craft sessions
- Pet assisted befriending
- Outings to places of interest
- Virtual reality simulation
- Horticulture
- Movie sessions

Beyond social and emotional engagement, the Day Hospice team also engages in legacy projects for patients, as a form of memory making and reminiscence. These legacy projects typically comprise photobooks showcasing old photos of patients, as well as current snaps as they go about their day in the centre. Professional portrait photos, taken by HCA's volunteer photographers, are also organised for patients as a keepsake.

The photobooks are a labour of love of our volunteers and staff, and given to either the patient or their families after the patient's demise, as a tangible legacy of their loved one.

NUMBER OF DAY HOSPICE PATIENTS SERVED

FY22/23	: 337
FY21/22	: 266
FY20/21	: 206
FY19/20	: 262
FY18/19	: 273

AVERAGE LENGTH OF STAY

107 days

TOTAL DAY HOSPICE ATTENDANCE

9,774

AGE DISTRIBUTION

20-40 years	: 2
41-60 years	: 26
61-80 years	: 167
>80 years	: 142

Keeping the Kampong Spirit Alive

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Oasis@Outram continues to live up to its name, to nourish and nurture, as illustrated by the newly established arrangement with Outram Community Hospital (OCH), for its patients to participate in ongoing activities.

The fun never stops at Oasis@Outram. Each day HCA patient Ong Ah Ee, 75, busies himself around the centre, preparing fellow patients' drink orders, wheeling them to where they need to go, and even keeping an eye out for more vulnerable patients, like those with dementia. Having once lost his mobility as a result of a tumour, he also shares his experience with physiotherapy with other patients, and encourages them to stick to their routines.

It is second nature for Ah Ee, who has been under HCA's care for more than six years, and is one of the rare few to outlive his prognosis significantly. From being a patient, to taking on an active volunteering role, Ah Ee's story exemplifies the essence of the growth-centred care model at Oasis@Outram. Inspired by his achievements, his wife decided to join him in volunteering at the centre.



Ah Ee (right) with a fellow patient at Oasis@Outram



A group of visitors from Sengkang Health at Oasis@Outram.

AN OASIS TO NOURISH

Oasis@Outram continues to live up to its name, to nourish and nurture, as illustrated by the newly established arrangement with Outram Community Hospital (OCH) part of SingHealth Community Hospitals (SCH), for its patients to participate in ongoing activities. This provides patients, who are away from home, with an opportunity to leave the confines of the ward and experience some fun and enrichment for several hours each time.

In a similar vein, HCA has also made arrangements with OCH in August 2022, to facilitate direct admissions of HCA patients to its palliative care ward.

This synergistic relationship exemplifies the power of the community, building connections so that more patients are able to benefit from shared resources.

Beyond serving patients and caregivers, the HCA team has also hosted numerous experiential learning journeys for other charities and healthcare organisations at Oasis@Outram. These sessions enable HCA to share best practices and knowledge gleaned over the past year of running Oasis@Outram, so that more may benefit in the future.

BROADENING THE ECOSYSTEM

The inception of Oasis@Outram would not have been possible without the generous donations committed by Lien Foundation, bolstered by the continuing efforts of individual and corporate volunteers, including PSA.

Since its official opening in mid-2022, Oasis@Outram has expanded its ecosystem of care significantly, opening up its space to partners and sharing resources with the community.

NUMBER OF OCH PATIENTS WHO HAVE VISITED OASIS@OUTRAM

57*

NUMBER OF LEARNING JOURNEYS AND VISITS CONDUCTED

>21

*From Jan-Mar 23

Psychosocial and Complementary Support: It Takes a Village

The Psychosocial Services (PSS) team at HCA is dedicated to applying social work knowledge and skills competencies in palliative care to alleviate suffering and maximise the quality of life for patients and their families. The team includes an art therapist, a spiritual counsellor, psychologist and medical social workers.

Besides managing social cases and providing individual and family counselling, the team actively collaborates with other agencies to provide holistic care and support to our beneficiaries.

To support patients in transitioning from an institutional setting to home, HCA also provides equipment for loan at no charge. These include commonly used items like oxygen concentrators, wheelchairs, hospital beds, walking aids and commodes.

To equip caregivers with the necessary skills and information to care for patients at home, HCA provides the Active Caregiver Empowerment (ACE) Training Programme for end-of-life care, an extended home-based training programme that makes use of a micro-learning app. This enables caregivers to learn at their own time and pace, on topics covering medical essentials, nursing essentials, self-care and end-of-life matters. The self-learning modules are supplemented by home-based hands-on training by our nurses.

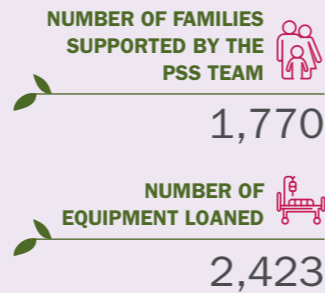
SOCIAL SERVICES AND COUNSELLING

During the progressive stages of life-limiting illness, we offer:

- Professional counselling for patients and their families on issues related to grief, death and loss
- Help with practical concerns like care planning, financial assistance and referrals to community resources
- Spiritual support for all faiths, cultures and beliefs
- Art therapy for patients and their loved ones, to provide a creative medium for expression and communication
- Family Dignity Intervention (FDI) projects to provide patients with a legacy-building opportunity, and to enhance their sense of meaning, dignity and quality of life in the process
- Family bonding events, such as the Family Foto Fair and Star PALS Family Day

As the families journey through their grief, we provide support through:

- Bereavement counselling
- Remembrance and memorial services



Bereavement Support: Navigating the Grief Journey



The Sunflower Remembrance Day event provides a safe space for bereaved families to reconnect with the team who cared for their late loved one.

To love is to grieve – for some, it is a prolonged and painful experience, while for others, it may be a journey towards acceptance.

The grief journey often begins even before the death of a loved one, and for some bereaved families, the end may seem nowhere in sight. Bereavement support is a crucial and integrated component of palliative care – beyond the immediate care provided for patients, it is just as important to journey with loved ones who are left behind post death.

The palliative care sector has advanced greatly over the past decades, but there remain gaps in the ecosystem, particularly for bereaved families, many of whom do not know where to access support resources in their grief journey.

To close some of the gaps, the HCA Psychosocial Services team has bolstered its bereavement support services significantly in the past two years, journeying with families facing illness and impending death, and preparing them mentally for the inevitable.

These crucial support services continue even after the passing of their loved ones, through several initiatives, including bereavement counselling, and remembrance and memorial services.





A condolence card is sent out to the bereaved family after the patient's demise.

THE HCA CARES PROJECT

One of these bereavement support pillars is the HCA CARES (Connecting And Remembering Experiences with you) project, which was first launched in 2020 as a pilot initiative.

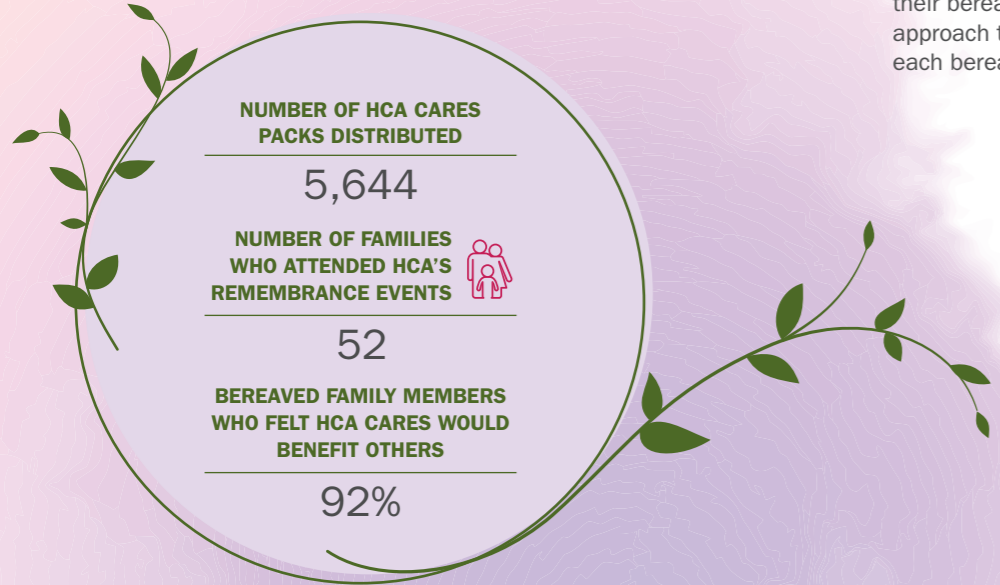
The project aims to bring comfort and support to bereaved families, ensure continuity of connection between the care team and families, and provide options for them to access resources at different points in their grief journey.

Following the passing of their loved one, the HCA team reaches out with a condolence card. Subsequently, a series of cards – the 'Comfort Deck' – will be sent out, accompanied by a personal letter from a bereaved family member who has chosen to share their grief experience and words of comfort.

A total of four sets are sent out over a 6-month period. These Comfort Decks comprise lovingly curated quotes and messages, as well as tips and suggested activities that may bring comfort to bereaved families as they process their grief.

A survey conducted after the conclusion of the pilot project showed that 92% of respondents felt the project was meaningful and should be extended to other bereaved families, and 68% shared the cards and letters with their family members.

The HCA CARES project was officially rolled out to all bereaved families in June 2022. As HCA's model of care evolves to extend the support of medical social workers to every patient under its care, all families will be able to access professional psychosocial support early on. This paves the way for the HCA team to continue supporting them in their bereavement, and provide a customised approach to address the unique needs of each bereaved family.



To Give is to Receive

“*As long as my hands are able to, and my health permits, I will continue to volunteer.*”

Mdm Ivy Cheok Boon Kiew has provided thousands of haircuts to terminally ill patients since she began her journey as a HCA volunteer in 1997. A hairdresser by profession, Mdm Cheok was inspired to put her skills to good use when she first chanced upon a call for volunteers in the newspapers.

It was the start of a fruitful volunteering journey, and Mdm Cheok, who is 75 this year, has no plans to stop. “As long as my hands are able to, and my health permits, I will continue to volunteer,” she says resolutely.

Beyond haircuts, Mdm Cheok's efforts also provided patients with dignity and friendship at the end of life. The affable, cheerful lady often got to know patients on a deeper level as she worked on their hair, meticulously styling it to their preference.

Over the decades, Mdm Cheok's now-wizened hands have irrevocably touched the lives of many, rendering last haircuts for patients at the end of life. “There was an elderly man who was always so happy whenever I came over to give him a haircut,” she recalls. “One morning, he told me he had been waiting for me to arrive.”

“Shortly after I completed the haircut, he passed on peacefully.”

Mdm Cheok cutting the hair of a Day Hospice patient.



ENRICHING THE VOLUNTEER JOURNEY

For Mdm Cheok, who has faithfully dedicated her time and expertise to terminally ill patients for 26 years and counting, her motivation is simple – to bring joy and dignity to others.

There is no doubt that Mdm Cheok derives great satisfaction from volunteering. Therein lies the crux of HCA's volunteer management and engagement strategies – to create a more enriching and meaningful journey for volunteers.

In the last quarter of 2022, HCA's Volunteer Management and Engagement team was restructured to encompass new areas of focus, such as a formal training and development framework for volunteers. Under the training and development framework, HCA volunteers are provided with the requisite training and support, to upskill them and ensure they are well-equipped to fulfil their roles. Potential volunteer leaders will also be identified in new and existing volunteer groups, to nurture their passion and be encouraged to promote volunteerism among their networks.



Mdm Cheok at a Vigil Angel refresher training session. Apart from providing haircuts to patients, Mdm Cheok also signed up to be a Vigil Angel in 2022.

Medi-Minders like Kay Thompson visit the homes of HCA Star PALS patients to care for them for several hours each time, allowing their caregivers to take a breather.



VOLUNTEERS – THE BACKBONE OF HCA

Volunteers have always been the backbone of HCA since its inception, playing a crucial role in every aspect of its operations. From Medi-Minders to Vigil Angels, Day Hospice volunteers and others who help out with administrative tasks, each individual and group complement HCA's core services, to support patients and their families holistically.

As HCA grows and expands its reach, it is ever more important to nurture our volunteers and ensure that they continue to derive great satisfaction from their volunteering experience.

At present, volunteers undergo programme-specific training sessions, but this will be enhanced over the next two years, by offering further training in different areas for volunteers who are keen to explore.

To further improve volunteer engagement, HCA has implemented quarterly engagement sessions to connect with volunteers, as well as a series of incentives and rewards to recognise their efforts.

As an organisation that began from the dedication of volunteers who were determined to lend a helping hand to the then-fledgling palliative care and hospice movement, HCA is committed to continually nurture and invest in the volunteers who make HCA's work possible.

NUMBER OF VOLUNTEERING HOURS CLOCKED

14,954

NUMBER OF PATIENTS WHO RECEIVED HAIRCUTS

819

COST DEFRAID FROM USING VOLUNTEERS

\$1,771,222

The Gift of Philanthropy



“*This initiative started from my intention to help my mum grieve, by tapping on her strength in baking and channelling her time and energy to doing good for a charity close to her heart...*”

For the last four years, HCA donor Angela Tan and her mother have faithfully baked and sold almond cookies during the Lunar New Year season, to raise funds for HCA. It was their way of gifting it forward and healing from the grief of losing Angela's father, who was under HCA's care in 2019.

As a close-knit family, they struggled to come to terms with the devastating news, when Mr Tan was first diagnosed with Stage 4 cancer in early 2019. “The news shocked our family,” Angela recounts. “My father neither smoked nor drank, and barely ate red meat.”

“Fortunately, we received care and counselling from a team of dedicated nurses and doctors at HCA,” Angela says. “They helped to manage our expectations and gave us time to prepare for my father's departure. Each visit made to our home felt like a gentle breeze that blew away the dark clouds.”



Angela (right) and her mother have organised several bake sales to raise funds for HCA.

GIFTING IT FORWARD

As Angela and her mother moved forward with their lives, they decided to lend their support to other families who were facing similar challenges. Knowing how much her mother enjoys baking, Angela decided to embark on an annual festive bake sale, to raise funds for HCA. “This initiative started from my intention to help my mum grieve, by tapping on her strength in baking and channelling her time and energy to doing good for a charity close to her heart,” she explains.

The charity bake sales garnered overwhelming support from Angela's friends and family, raising almost \$5,000 over the past two runs. Apart from organising bake sales, Angela often donates on other occasions as well, such as her birthday and when she receives her performance bonus.

GIFT A DAY CAMPAIGN

The Gift a Day initiative encourages HCA's supporters to dedicate a special day to HCA, by creating their own personalised campaign page on the giving.sg platform and sharing the page with their network of friends and family.

In place of gifts, well-meaning friends and family are encouraged to celebrate the occasion by making a donation to HCA. Veteran media personality Jade Seah, who celebrated her 40th birthday in April 2023, invited her loved ones to share her joy by making a donation to three charities of her choice, one of which was HCA.

The “Gift a Day” campaign encourages HCA's supporters to dedicate a significant day or celebration to HCA, and encourage their loved ones to donate in lieu of gifts.



Jade Seah at her Naughty Forty birthday celebration.

Apart from individual efforts, long-term supporter Deutsche Bank (DB) has also been running its own rendition of the gift-a-day concept, with its Donate One Day campaign. Under the flagship employee payroll giving initiative, staff are encouraged to donate a day or more of their salary to designated charities nominated and voted for by the team. In turn, DB provides matching donations to motivate their employees to contribute. In the 2022 run, DB raised more than \$135,000 of donations for HCA.

HCA VERTICAL CHALLENGE 2022

HCA held the third edition of its Vertical Challenge at the end of 2022, with tweaks made to the original model to improve accessibility to the masses. Like the previous runs, participants could opt to form teams or take on their own target vertical gains as an individual, while rallying for donations among their network. The HCA Vertical Challenge 2022 raised over \$360,000, a collective effort from supporters from all walks of life.

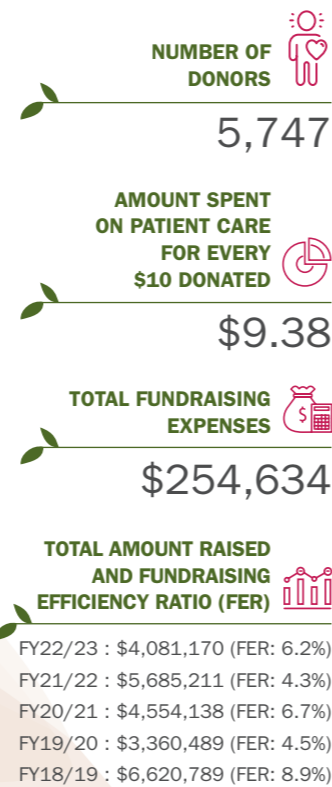
FUNDRAISING COLLABORATIONS

With rising costs and an increasing focus on deepening care, it is ever more imperative for HCA to continually engage its community of donors and forge connections with prospective supporters.

One of these new supporters is renowned restaurant group Peach Garden, which recently ran a Dine and Do Good campaign from 6 February - 30 April 2023, where diners got to enjoy Peking Duck and dim sum at special prices when they made a donation to HCA. The campaign raised more than \$30,000.

A VILLAGE TO CARE

As an organisation that provides all of its services at no charge, HCA relies heavily on philanthropy to sustain its operations. At present, HCA is focusing its efforts on donor stewardship, community engagement and gift-it-forward philanthropy, to raise awareness of its work and rally greater support for the cause. These efforts will directly bolster HCA's strategic priorities to deepen care and establish thought leadership.



Climbing for good: the third edition of the HCA Vertical Challenge.

OTHER KEY FUNDRAISING ACTIVITIES AND CAMPAIGNS

ACTIVITIES & CAMPAIGNS	AMOUNT (\$S)
Adopt a Dandelion	361,061
Mailers	285,319
Prof Cynthia Goh Fund	112,014

Note: HCA does not engage commercial fundraisers

Donor List

\$100,000 AND ABOVE

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Singapore Totalisator Board

\$10,000 - \$99,999

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Catherine Ow Pek Wan
Chang See Ying
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Fusion General Works Pte Ltd
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Lee Woon Shiu
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Lim Saw Eng
Lim See Wah
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\$1,000 - \$4,999

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Sim Pheng Boon	Tan Leng Min	Teo Sharon	Wong Thim Muan
Sim Seng Hiang	Tan Li Ee, Carolyn	Teo Sock Hong	Wong Ting Luen
Sim Wing Yew	Tan Li Ping	Teoh Chin Heng	Wong Weng Keen James
Sin You Seng	Tan Ling Ling	Teow Cheow Kwang	Woo Denise
Singa Raju	Tan Meng Siang	Tey Su Hui Jeannie	Woo Kwai Merng Matilda
Singapore Healthcare Society	Tan Ngiap Eng Elsie	Thanapal Vijayaraja	Wu Peizhi
Singh Arvin Nischal	Tan Poh Hiang (Daisy Baey)	The Late Lee Kean Fook	Xiao Li
Singh Sardool	Tan Puey Yee	The Late Mdm Lee Bor Eng	Xie Guang
Sinnathuray Shamona	Tan Pui Yong	Thong Kim Foo	Yan Huey Mliin
Siow Tian Rui	Tan Sai Tin	Thong Oy Ho	Yang Yi
Soh Mui Hway	Tan Share Lee	Tian Pei Sze	Yap Eng Wei Wayne
Soh Yoke Yeng	Tan Siew Eng	Tiang Chee Huat	Yap Hoe Kiat
Song Tiam Chin	Tan Siew Lan Nancy	Tin Keng Seng	Yap Pett Chin
Soo Jie Er Janice	Tan Siok Tze Jennifer	Ting Chai Hoon	Yap Qiuyi
Soon Boon Chew	Tan Soo Hwee	Tng Shoo Ling	Yee Cheyenne
Soon Peck Khoon	Tan Swee Hui	Toh Beng Ann	Yeh Ah Hock
Soong Suet Yee	Tan Teck Liam	Toh Alice	Yeo Amelia
Steven Luk Chiew Peng	Tan Thong Kwan Benjamin	Toh Geok Ing	Yeo Astrid
Steven Ng Wei Shing	Tan Wai Seng	Toh say wei	Yeo Chern Ye
Susanna Mak	Tan Wee Liang	Toh Yue Yee (Joyce)	Yeo Choon Kheng Ken
Tam Shanna	Tan Wen Ping	Tok Pong	Yeo Hui Nan (Yang Huinan)
Tan Ah Her	Tan Wing Boon Sean	Tong Ling Hoh	Yeo Hui Wen
Tan Aik Hau	Tan Yen Geow	Tow Sze Hui	Yeo Kwee Inn
Tan Aik Khien Victor	Tan Yew Hiang	Triple-Max Engineering Pte Ltd	Yeo Lai Teck
Tan Angela	Tan Yingquan, Fabian	TT Energy Pte Ltd	Yeo Rongchan
Tan Ban Hock Wilfred	Tan Yong Kuan	Tye Beng Hong	Yeo Seng Hwee
Tan Bee	Tan Yu Yuan	Visa	Yeo Seow Nan
Tan Bryan	Tang Pang Hwa	Wan Fook Ying	Yeow Hui Leng
Tan Ching Leng Bobby (Chen)	Tang Wai Loong	Wang XiaoJun Joleen	Yew Chuan Renovation Contractor Pte Ltd
Tan Chun Hui	Tang Yam Mong	Wee Ai Ning	Yong Lum Sung
Tan Ee Hui Adeline	Tay Boon Hau	Wee Choo Boo	Yong Seek Ying
Tan Eng Cher	Tay Boon Wah	Wee Christopher Justin	Yu Choo Hiok
Tan Gabriel Teck Chye	Tay Kian Huat Andrew	Wanling	Yuk Tar Sheng
Tan Geok Choon	Tay Kim Chwee Richard	Wee Hui Kiang	Zen Voce Manufacturing Pte Ltd
Tan Hui Sze Alice	Tay Kwang Yong Timothy	Wee Shen Sze	Zhou Li Ting Serene
Tan Hwee Cheng	Tay Sherry (Zheng Sherry)	Wee Ting Jin	Zhuo Hong Wei
Tan Hwee Lee	Tay Swee Yuan	Wijaya Benny	
Tan Julinan	Tay Woo Kheng	William Herman	
Tan Kah Ming	Tay Woon Teck	Wong Teck Mo	
Tan Kelvin	Tay Yong Siang	Wong Chee Huey	
Tan Kerry	Teng Soo Ling		

“You matter because you are you, and you matter to the end of your life. We will do all we can not only to help you die peacefully, but also to live until you die.”

- Dame Cecily Saunders, founder of the modern hospice movement



*Governance
Report*

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CORPORATE INFORMATION

HCA Hospice Limited ("HCA") was incorporated on 22 April 2021 as a Company Limited by Guarantee to take over the operations of all charitable services and activities previously managed by HCA Hospice Care (the "Society"). The Organisation officially transitioned and completed its move from 'Society' to 'Company Limited by Guarantee' on 1 April 2022. HCA Hospice Care is a registered charity since 27 March 1991. Following the transition, HCA is registered as a charity under the Charities Act (Chapter 37) since 4 January 2022 and accorded the Institution of a Public Character (IPC) status.

On 20 August 2022, members passed a resolution to dissolve the Society and the Society has voluntarily dissolved with effect from 19 May 2023.

HCA Hospice Limited

Unique Entity Number (UEN)	202114297R
Date of Establishment	22 April 2021
Type of Entity	Company Limited by Guarantee
Charity Registration Date	4 January 2022
IPC Status	4 January 2022 (Last renewal approved with validity till 30 September 2025)
Registered Address	705 Serangoon Road, Block A #03-01 @Kwong Wai Shiu Hospital Singapore 328127
Auditors	Deloitte & Touche LLP (External auditor) Shared Services for Charities (Internal auditor)
Banks	DBS Bank Ltd Standard Chartered Bank United Overseas Bank Bank of China BNP Paribas
Fund Managers	Lion Global Investors Schroders Investment Management
Lawyers	Genesis Law Corporation is hired on a project basis and engaged for the purpose of transition from Society to Company Limited by Guarantee.

HCA Hospice Care

Unique Entity Number (UEN)	S89SS0106G
Date of Establishment	4 December 1989
Type of Entity	Society
Charity Registration Date	27 March 1991
IPC Status	Expired 31 December 2022
Registered Address	705 Serangoon Road, Block A #03-01 @Kwong Wai Shiu Hospital Singapore 328127
Auditors	Deloitte & Touche LLP (External auditor) Shared Services for Charities (Internal auditor)
Banks	DBS Bank Ltd Standard Chartered Bank Bank of China
Fund Managers	Lion Global Investors Schroders Investment Management
Dissolution Date	19 May 2023

STATEMENT OF CORPORATE GOVERNANCE

Under the guidance of our Board of Directors (the “Board”), HCA is committed to ensure that the Organisation is effectively governed and managed, supported by appropriate functions, policies and processes. We remain steadfast to continually improve our governance and management practices to remain accountable and transparent to our stakeholders as a responsible IPC.

The Board and the management of HCA firmly believe that a genuine commitment to uphold high standards of corporate governance is key to the sustainability of HCA’s mission and vision to provide end of life care to the community.

HCA strives to adhere fully to the principles and guidelines of the Code of Governance for Charities and Institutions of a Public Character (IPCs), the Charities Act, relevant regulations and other frameworks (Charity Transparency Framework) as governed by the Charity Council.

The Organisation has compiled and updated the Governance Evaluation Checklist in the Charity Portal for the financial year ended March 2023 at www.charities.gov.sg.

GOVERNING INSTRUMENTS

HCA’s Constitution and the Code of Governance for Charities & Institutions of a Public Character (IPCs) governs and guides the selection, recruitment, tenure of its office bearers, election and appointment and induction of new Board members and self-assessments are conducted regularly to measure Board effectiveness.

ROLE OF THE GOVERNING BOARD

HCA is governed by a Board of Directors whose members are made up of volunteers according to its Constitution.

As part of its stewardship role, the Board is responsible for setting and overseeing strategies for the achievement of HCA’s objectives and ensures that there are adequate resources to meet its objectives. The responsibilities of the Board include promoting best practices of corporate governance, establishing prudent and effective controls, assessing and managing risks, and overseeing new programmes and monitoring the efficiency and effectiveness of these programmes in meeting HCA’s objectives.

Day-to-day management of HCA is delegated by the Board to the management team headed by the Chief Executive Officer (CEO) in accordance to the directions set out by the Board.

Matters reserved for Board’s approval and decision-making are detailed in the Approval and Authorisation Matrix (AAM) including but not limited to the following:

- Key appointments – Appointment of Chief Executive Officer, Medical Director, directorships, and internal and external auditors;
- Strategic Direction – Approval of HCA’s mission, vision and strategic plans;
- Capacity and Capability plans – Approval of Annual Workplans and Budget to ensure they are aligned to HCA’s strategies;
- Financial Reporting and Controls – Approval of Approval and Authorisation Matrix, financial statements, investments and change of reserve purposes.
- Policies – Approval of key policies to guide the operating activities of HCA including but not limited to Code of Conduct and Conflict of Interest Policy.

BOARD SELECTION AND RECRUITMENT

For robust governance, the Board strives to ensure that the range and diversity of expertise and viewpoints among the directors adequately addresses the Organisation’s needs. The Board adopts a diversity matrix to ensure that collectively, the Board has the necessary core competencies in areas such as clinical, legal, human resource, finance and investment, audit and risk, fundraising, marketing and partnerships, information technology, volunteer management, and governance to effectively lead and steward HCA towards its strategic goals. In terms of gender diversity, the 11-member Board consist of five females (45%) and six male directors (55%) in FY22/23.

Directors appointed must be independent, hold high ethics standards and willingly committed to our mission and vision without any remuneration and benefits. No staff member of HCA is a Director. The Board has a formalised process for the appointment and re-appointment of Board directors and members of Board Committees.

To build a steady pipeline of Board talent, the Board and management actively engages potential candidates with specific skillsets that could add value serving as Board and Board Committee members. The process for selection and recruitment of the Board members is established by the Nominations Committee. New Board members are recruited based on the strength of their personal and professional calibre and those who possess the desired competencies to meet current and future needs of the Organisation. Nomination Committee taps on the resources of directors’ and management’s personal contacts and recommendations for potential candidates. Candidates who wish to be considered as Board members should preferably first serve in Board Committees before being invited to join the Board. During this period, they are assessed for their suitability and provide candidates a better understanding of the Organisation and responsibilities of the Board. Potential Board director candidates identified will be screened by the Nominations Committee. Nominations Committee will also conduct reference checks on potential candidates and makes its recommendations to the Board for approval.

APPOINTMENT AND TERM LIMIT OF BOARD

Each term of office of any director shall be a maximum of three years and all directors submit themselves for re-nomination and reappointment at least once every three years. According to HCA’s Constitution, a director may serve a maximum of three consecutive terms of office. In particular, the Chair of the Finance and Investment Committee shall not hold office for more than 4 consecutive years.

In 2023, none of the 11 directors served on the Board for more than 9 years since HCA transited to a Company Limited By Guarantee entity in 2021.

The Board of HCA had previously served on the Council of HCA Hospice Care, which was in operation until 31 March 2022. All Board members were first appointed during the transition period in 2021 and 2022 as approved by the members of HCA Hospice Limited. All of them were renominated and reappointed to the Board at the 1st Annual General Meeting held on 20 August 2022. The Board members declared that they are neither undischarged bankrupts nor have they been convicted of any offence in a court of law.

BOARD EVALUATION

The Board self-assessment will be conducted annually. A Board Self-Evaluation exercise was conducted in June 2022 covering areas such as composition of the Board, effectiveness of the Board, strategic planning and adequacy of resources to meet its objectives. There was a good diversity of opinions and overall scores showing consensus on many areas. The Nominations Committee is responsible for evaluating the effectiveness of the Board and identify areas for improvement.

INDUCTION AND TRAINING

All incoming members are given appropriate induction and orientation through engagement sessions with CEO and Board members to provide them with an in-depth understanding of the vision and mission of HCA, our objectives and strategic focus. They are invited to participate in various organisational activities, including home visits, to get insight into the work of the Organisation beyond Board meetings.

Board members are also encouraged to attend training to develop core skills and competencies, and keep abreast of evolving laws and regulations. A Board workshop was held on 8 October 2022 covering topics such as Board governance, roles and composition, effectiveness of the Board and Code of Governance.

DISCLOSURE OF REMUNERATION AND BENEFITS RECEIVED BY BOARD MEMBERS

The Board do not receive remunerations for their services. There is no claim by the Board members for services provided to the Organisation, either by reimbursement to the Board members or by providing the Board members with an allowance or by direct payment to a third party.

TOP EXECUTIVE REMUNERATION

The number of top three executives of the Organisation in remuneration bands is as follows:

Remuneration Bands	FY22/23	FY21/22
	Number of executives	Number of executives
\$100,000 - \$200,000	0	0
\$200,001 - \$300,000	1	1
\$300,001 - \$400,000	1	1
\$400,001 - \$500,000	1	1

Note: All employees in these bands are medical doctors and senior management staff.

The charity does not have paid staff, who are close members of the family of the Chief Executive Officer or Board members, who each receive total remuneration of more than \$50,000 during the year.

BOARD MEETINGS

A total of five Board Meetings and one Annual General Meeting (AGM) were held in FY22/23, as shown below:

Board Meetings:	24 May 2022
	15 July 2022
	20 August 2022
	27 September 2022
	21 February 2023

AGM:	20 August 2022
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As necessary, the Board may hold additional meetings. The Board, management and CEO also participated in a series of Strategic Planning sessions and the annual Workplans and Budget session.

GOVERNING BOARD

Name	Date of First Appointment	Date of Last Election of Directors	Number of Board Meetings Attended
Ms Tan Soh Keng	7 February 2022	20 August 2022	5/5
Dr Caroline Lim	22 April 2021	20 August 2022	5/5
Mr Terence Kew	7 February 2022	20 August 2022	5/5
Mr Bruce Leong	7 February 2022	20 August 2022	5/5
Ms Elizabeth Choo	7 February 2022	20 August 2022	3/5
Ms Pang Wai Yin	22 April 2021	20 August 2022	5/5
Dr Patricia Neo	7 February 2022	20 August 2022	5/5
Ms Matilda Woo	7 February 2022	20 August 2022	5/5
Mr Tay Beng Hwee	7 February 2022	20 August 2022	5/5
Mr Tay Swee Yuan	7 February 2022	20 August 2022	5/5
Mr Tan Choon Seng	7 February 2022	20 August 2022	4/5

Retired Directors

Name	Date of First Appointment	Retirement Date	Number of Board Meetings Attended
Dr Richard Yap	7 February 2022	20 August 2022	2/2
Ms Rita Chan	22 April 2021	20 August 2022	0/2

We are immensely thankful to both Dr Richard Yap and Ms Rita Chan for their leadership and contributions to HCA during the transitional period.

BOARD'S PROFILE

Name	HCA Hospice Limited Board Appointment	HCA Hospice Care Council Appointment	Occupation and Key Appointments
Ms Tan Soh Keng	Chairperson (20 August 2022 – Present)	Vice-President (2017 – 2019; 2021 – 2022)	Deputy Director, Alexandra Health Fund Limited (Present)
	Advisor of Nominations Committee (27 September 2022 – Present)	Chairperson of Nominations Committee (2022)	Vice President, Services (Regional and Global) Hewlett Packard (2000 – 2012)
	Vice-Chairperson (1 March 2022 – 19 August 2022)	Chairperson of Projects Committee (2017 – 2021)	Voluntary Service: Chairperson, Zonta Singapore – Project PARI Fund (Present)
		Member of Projects Committee (2016 – 2017)	Chair of Service Quality Committee and Residents' Financial Welfare, Lions Home for Elders (Present)
		Honorary Secretary (2015 – 2017)	Chairman, Gardens Neighbourhood Committee (Grassroots) (Present)
		Chairperson of Information Technology Committee (2015 – 2017)	President, ZONTA Club of Singapore (2018 – 2022)
Dr Caroline Lim	Vice-Chairperson (20 August 2022 – Present)	President (2019 – 2023)	Head, Organisation and Leadership for Non-Profits Programme, Singapore University of Social Sciences (Present)
	Chair of Human Capital Committee (20 August 2022 – Present)	Chairperson of Corporate & Community Relations Committee (2018 – 2019)	Director and Group Head, Corporate Communications, Alexandra Health System (2015 – 2017)
	Chairperson (1 March 2022 – 19 August 2022)	Member of Corporate & Community Relations Committee (2017 – 2018)	Voluntary Service: Member, SingHealth Community Partnership Council (Present)
		Council Member (23 January 2018 – 2023)	Mentor, MOH Office for Healthcare Transformation (Present)

Name	HCA Hospice Limited Board Appointment	HCA Hospice Care Council Appointment	Occupation and Key Appointments
Mr Terence Kew	Vice-Chairperson (1 March 2022 – Present)	Vice-President (2021 – 2023)	Lead, Service Management, NCS Group (Present)
	Chair of Philanthropy, Partnerships and Communications Committee (20 August 2022 – Present)	Honorary Secretary (2022 – 2023)	Global Manager, IT Service Management, Molex LLC (2010 – 2021)
		Chairperson of Fundraising & Communications Committee (2020 – 2022)	Voluntary Service: Member, Finance Board Member, HR Board Diocese of Singapore (Present)
		Council Member (28 July 2020 – 2023)	Chairperson, Management Board, Praiseland Child Care & Learning Centre (1998 – 2018)
Mr Bruce Leong	Chair of Information Technology Committee (20 August 2022 – Present)	Chairperson of Information Technology Committee (2021 – 2022)	Director, Technology & Strategy, Mount Alvernia Hospital (Present)
		Member of Information Technology Committee (2018 – 2021)	Assistant Director, IHiS Pte Ltd (2009 – 2017)
		Council Member (21 June 2018 – 2023)	Voluntary Service: Chair, ICT Advisory Panel, MINDS (Present)
Ms Elizabeth Choo	Member of Nominations Committee (27 September 2022 – Present)	Member of Governance Committee (2021 – 2022)	Retired
		Member of Governance & Legal Committee (2020)	Formerly Legal Counsel, Legal Department, Health Sciences Authority (2020)
		Council Member (1 January 2021 – 2023)	Director, SingHealth Legal, Singapore Health Services (2005 – 2019)
		Voluntary Service: Member, Singapore Nursing Board (Present)	

Name	HCA Hospice Limited Board Appointment	HCA Hospice Care Council Appointment	Occupation and Key Appointments
Ms Pang Wai Yin	Chair of Finance and Investment Committee (20 August 2022 – Present)	Honorary Treasurer (2021 – 2023)	Board Member, Avanda Asia Vantage Fund (Present)
	Chair of Nominations Committee (20 August 2022 – Present)	Assistant Treasurer (2020 – 2021)	Board Member, Income Insurance Limited (formerly NTUC Income Insurance Co-operative Limited) (2017 – 2023)
	Honorary Treasurer (1 March 2022 – 19 August 2022)	Member of Fundraising & Communications Committee (2016 – 2020)	Director, Risk & Performance Management, GIC Pte Ltd (1997 – 2014)
Dr Patricia Neo	Chair of Clinical Review Committee (20 August 2022 – Present)	Chairperson of Clinical Review Committee (2018 – 2022)	Head, Senior Consultant, Division of Supportive and Palliative Care, National Cancer Centre Singapore (Present)
	Member of Nominations Committee (27 September 2022 – Present)	Council Member (25 August 2018 - 2023)	Head, SingHealth Duke-NUS Supportive and Palliative Care Centre (Present)
			Clinical Director, Assisi Hospice (2015 – 2018)
			Voluntary Service: Chair, Clinical Services Steering Committee, Singapore Hospice Council (Present)
			Member, MOH National Strategy for Palliative Care Workgroup (2022 – 2023)

Name	HCA Hospice Limited Board Appointment	HCA Hospice Care Council Appointment	Occupation and Key Appointments
Ms Matilda Woo	Chair of Audit and Risk Committee (20 August 2022 – Present)	Chairperson of Audit and Risk Committee (2016 – 2022)	Portfolio Manager, Golden Swan Asset Management Pte Ltd (Present)
		Member of Tender Committee (2016)	Executive Vice President, Science and Engineering Division, A*STAR Exploit Technologies (2008 – 2015)
		Council Member (22 August 2015 – 2023)	Voluntary Service: EXCO member, CHIJ St. Nicholas Girls' School Alumnae Association (2008 – 2017)
			Member, Building Fund, Church of the Holy Spirit (2015)
Mr Tay Beng Hwee	Chair of Volunteer Experience Committee (20 August 2022 – Present)	Member of Information Technology Committee (2020 – 2022)	Innovation Advisor, Enterprise Singapore, IPI (Present)
	Member of Information Technology Committee (1 November 2022 – Present)	Member of Nominations Committee (2020 – 2021)	Director, Digital & Smart Health, Tan Tock Seng Hospital (2020 – 2021)
		Member of Project Committee (2019 – 2021)	Voluntary Service: Digitalization Advisor, Singapore Association of Social Workers (Present)
		Council Member (20 January 2020 – 2023)	Volunteer, SingHealth & SengKang Hospital, Patient Advocate Network (Present)

Name	HCA Hospice Limited Board Appointment	HCA Hospice Care Council Appointment	Occupation and Key Appointments
Mr Tay Swee Yuan	Member of Philanthropy, Partnerships and Communications Committee (1 November 2022 – Present)	Member of Information Technology Committee (2021 – 2022)	Adjunct Faculty, Nanyang Technological University and Singapore Management University (Present)
	Member of Volunteer Experience Committee (18 January 2023 – Present)	Member of Fundraising & Communications Committee (2019 – 2022) Council Member (20 November 2019 – 2023)	Head, Data Governance & Management, GIC Pte Ltd (2017 – 2022) Voluntary Service: Board Director & Chair of Investment Committee, Child at Street 11 (Present) Member of APAC Advisory Board, EDM Council (2019 – 2022)
Mr Tan Choon Seng	Member of Philanthropy, Partnerships and Communications Committee (1 November 2022 – Present)	Member of Fundraising & Communications Committee (2020 – 2022)	Vice President, Business Development, ZeroMile Holding Pte Ltd (Present)
		Council Member (16 November 2020 – 2023)	Advisor, Locanis GmbH (Present)
			Vice President, Sales, Asia, Genesys Telecommunications (2018 – 2021)

BOARD COMMITTEES

The Board has formed Board Committees with respective Board approved Terms of Reference (TOR), which are subject to annual review. Board committee members are appointed for a term of 3 years and subject to reappointment thereafter by the Nominations Committee. Appointment of the Board Committee members follows the HCA nominations process, which include due diligence screening, support of the Chair of the Board committee and approval by the Nominations Committee. Reports and minutes of Board committee meetings are provided to the Board.

Attendance is indicated as the number of meetings attended over the number of meetings scheduled. Where a Board Committee member was appointed or completed his/her term of appointment or resigned during the financial year, the number of meetings scheduled may vary. Attendance for Board Committee meetings are based on FY22/23, from 1 April 2022 to 31 March 2023.

The Board has the following Board Committees in place to oversee key areas of governance and operations:

Executive Committee

The Board formed the Executive Committee from 1 March 2022 to mirror the setup of the Society as part of the transition. The EXCO was dissolved with effect from 20 August 2022.

The Executive Committee (EXCO)'s purpose includes:

- Strategic Planning
- Financial Oversight
- CEO Evaluation and Compensation
- Crisis Management
- Board Meeting Preparation

Name	Designation	Date appointed to EXCO of HCA Hospice Limited	Total number of meetings attended
Dr Caroline Lim	Chairperson	1 March 2022	2/2
Mr Terence Kew	Vice-Chairperson	1 March 2022	2/2
Ms Tan Soh Keng	Vice-Chairperson	1 March 2022	2/2
Ms Pang Wai Yin	Honorary Treasurer	1 March 2022	2/2
Dr Richard Yap	Honorary Secretary	1 March 2022	2/2

Audit and Risk Committee

The Audit and Risk Committee (ARC) supports the Board in risk management, internal controls, compliance of Code of Governance and ensures efficient and effective use of resources.

Name	Designation	Total number of meetings attended
Ms Matilda Woo	Chair	4/4
Ms Vivien Lee	Member	4/4
Ms Ivy Ong	Member	4/4
Mr Bruce Leong	Member	2/2
Ms Yong Seek Ling	Member	2/2
Ms Gloria Tan*	Member	1/2
Mr Harold Quay*	Member	0/2

*stepped down on or before 20 August 2022

Committee Report

During the year, ARC reviewed the adequacy and effectiveness of internal controls, risk management and governance processes of the Organisation. The ARC is apprised of the findings from internal audits, risk registers and audits by sector regulators and provides input to management to strengthen internal controls and processes. The ARC also met with the external auditors to review the scope, results and findings of the audits.

Clinical Review Committee

The Clinical Review Committee (CRC) supports the Board to ensure that key aspects of clinical excellence and continuing quality improvement are evidenced in the support and care delivered to our clients.

Name	Designation	Total number of meetings attended
Dr Patricia Neo	Chair	4/4
A/P Lita Chew	Member	3/4
Dr Allyn Hum Tin Mei	Member	0/4
Dr Koh Pei Lin	Member	3/4
Dr Mary Jane Samuel	Member	3/4
Ms Tan Yee Pin	Member	3/4
Ms Xu Yi	Member	4/4
Dr Tham Chee Kian	Member	1/2
Dr Mohamad Farid Bin Harunal Rashid*	Member	1/2
A/P Chow Yeow Leng*	Member	2/2

*stepped down on or before 20 August 2022

Committee Report

During the year, CRC provided valuable insights to changes in the national palliative care landscape and gave updates on MOH's focus on End-of-Life care; this had inspired the clinical leads to conceive a new project to evolve our existing model of care at HCA to meet the future end-of-life needs.

As effective community connectors, the committee linked HCA with various hospitals and relevant partners to bring awareness of HCA's latest day hospice located at Outram Community Hospital to increase referrals. The committee immersed in shaping effective strategies to overcome challenges hiring new nurses. Results put HCA on the right growth plan that is aligned with national norms for long term sustainability. To upscale technical competencies and invest in our people, the committee advised and eventually endorsed training plans and budget after careful review. Lastly, the committee had provided helpful guidance in HCA's approach to the administration of COVID control measures.

In the new year, a clinical dashboard that is in development will be implemented, with the view to enhance efficient and quality care even further.

Finance and Investment Committee[^]

The Finance and Investment Committee (FIC) supports the Board to oversee HCA's financial management framework; and direct and monitor HCA's investments in line with established investment objectives and risk parameters.

Name	Designation	Total number of meetings attended
Ms Pang Wai Yin	Chair	2/2
Mr Sia Kheng Hong	Member	2/2
Mr Daniel Teo	Member	2/2
Ms Leong Sook Han	Member	2/2

[^]The Finance and Investment Committee is a new Board Committee formed on 1 November 2022.

Committee Report

During the year, FIC supported the Board in overseeing HCA's finance and investment matters which included financial reserves and cash management, investment policy, financial performance, finance policies and financial authorisation procedures.

FIC had reviewed the quarterly financial reports prepared by management, the annual budget and the performance of the investment portfolios, and provided guidance to the management on these matters where relevant. The investments of HCA's financial reserves, i.e. the investment portfolios, are managed by external fund managers approved by the Board.

Human Capital Committee[^]

The Human Capital Committee (HCC) supports the Board on matters relating to human capital policies including talent acquisition and retention, compensation and benefits, organization development and culture, are aligned with HCA's mission and its strategic goals.

Name	Designation	Total number of meetings attended
Dr Caroline Lim	Chair	2/2
Dr Serene Ng	Member	2/2
Ms Lim Suu Kuan	Member	2/2
Ms Jenny Loh [^]	Member	1/3
Ms Rita Chan*	Chair	1/1
Ms Siow Oi Lin*	Member	1/1
Ms Amy Tan*	Member	1/1

*stepped down on or before 20 August 2022

[^]The Human Resource Committee is renamed to Human Capital Committee to reflect the key role that employees play in the organisation. Ms Jenny Loh has been reappointed to the Human Capital Committee after the end of her term on Human Resource Committee.

Committee Report

During the year, HCC assisted the HR department to review performance management and appraisal system to attract, motivate and retain staff. Members of the HCC also contribute as advisers in special projects that include organisational development and strategy setting for HCA. In connection with this, the HCC was involved in several major projects that are still ongoing:

- Organisational Development (OD): The OD journey with HCA employees have identified the core values and cultures that employees resonate with and the journey continues to strengthen these core values to create the desired culture.
- Compensation and Benefits: HR Department continues with a comprehensive review of compensation and benefits; that they remain relevant, competitive and attractive in the employment market.
- Capability building: Development of employee competency roadmaps to strengthen career pathways and develop workforce.
- Digitalisation: Comprehensive review of HR Management Systems to improve efficiency of HR processes and enhance employee experience.

Information Technology Committee

The Information Technology Committee (ITC) supports the Board to provide oversight on IT strategies and governance and to advise, review and endorse IT plans, procurement, policies and budget.

Name	Designation	Total number of meetings attended
Mr Bruce Leong	Chair	5/5
Mr Chai Chin Loon	Member	2/5
Mr Alan Lam	Member	1/5
Mr Ng Chun Kiam	Member	2/5
Ms Theresa Tan	Member	5/5
Mr Tay Beng Hwee	Member	4/5
Mr Tay Swee Yuan*	Member	2/3

*stepped down on or before 20 August 2022

Committee Report

During the year, ITC assisted and advised management on matters related to IT digital strategy plan, data retention and data privacy to strengthen internal processes and build a better IT roadmap for the organization in times of changing digital and technology landscape. The ITC also reviewed IT initiatives and supported management on matters related to assessment and management of IT risks including cybersecurity risks.

Governance Committee[^]

The Governance Committee (GC) is to ensure the Board's health with regards to its structure and composition, performance, education and recognition in accordance to its constitution and/or bylaws.

Name	Designation	Total number of meetings attended
Dr Richard Yap	Chairperson	2/2
Mr Liow Yee Kai	Member	1/2
Ms Elizabeth Choo	Member	2/2
Ms Maria Ho	Member	2/2
Ms Theresa Tan	Member	1/2
Ms Wee Ai Ning	Member	2/2

[^]The Governance Committee has been dissolved with effect from 20 August 2022 and the functions were merged with Nominations Committee.

Committee Report

During the year, GC conducted and reviewed results of the Board evaluation exercise and recommended actions plans in collaboration with the Nominations Committee.

Nominations Committee

The Nominations Committee (NC) supports the Board to maintain review of the structure and composition of the Board and Board committees for assessment and advancement of the Board's effectiveness and to lead the development of strategy for Board effectiveness, renewal and succession planning.

Name	Designation	Total number of meetings attended
Ms Pang Wai Yin	Chair	3/3
Ms Tan Soh Keng	Advisor	3/3
Mr Alvin Ong	Member	3/3
Ms Elizabeth Choo	Member	2/2
Dr Patricia Neo	Member	2/2
Mr Sia Kheng Hong	Member	2/2
Dr Richard Yap*	Member	1/1

*stepped down on or before 20 August 2022

Committee Report

During the year, NC was involved in nomination and reappointment of all Board members and Board committee members and this include updating the processes for evaluation and approval of new Board and Board committee members. NC also reviewed the size, structure and composition of the Board using a diversity matrix and initiated a review of Terms Of Reference for standardization across all Board Committees.

Philanthropy, Partnerships and Communications Committee[^]

The Philanthropy, Partnerships and Communications Committee (PPCC) supports the Board by providing strategic counsel, oversight and guidance on matters relating to fundraising and communications such as relevant policies, strategic directions, and budgets. The PPCC supports the management in achieving the planned outcome and operational sustainability of HCA.

Name	Designation	Total number of meetings attended
Mr Terence Kew	Chair	4/4
Mr Alwyn Chia	Member	3/4
Ms Emma Goh	Member	2/4
Mr Koh Chuan Leong	Member	1/4
Mr Tan Choon Seng	Member	4/4
Ms Theresa Tan	Member	1/4
Mr Tay Swee Yuan	Member	4/4
Ms Lenca Yew	Member	1/4
Ms Bianca Cheo**	Member	1/1
Mr Eric Teo*	Member	0/2

**newly appointed on 17 March 2023

*stepped down on or before 20 August 2022.

[^]The Fundraising and Communications Committee is renamed to the Philanthropy, Partnerships and Communications Committee to reflect the focus on establishing long-term partnerships in the hope for bigger and sustained giving in support of HCA's work in the community.

Committee Report

During the year, PPCC worked closely with management to provide strategic guidance on corporate communications and fundraising plans. Every committee member supports HCA as a brand advocate and community fundraiser, strengthening our brand presence and contributing to our fundraising target.

With their support, HCA organised the official opening of HCA's newest Day Hospice, Oasis@Outram, revamped HCA's corporate website and organised HCA Vertical Challenge 2022. Through these events, HCA was featured positively in several major media platforms which heightened public awareness of HCA's impact in the palliative landscape.

Volunteer Experience Committee[^]

The Volunteer Experience Committee (VEC) supports the Board by providing strategic counsel, oversight and guidance on volunteer matters relating to HCA's Volunteer Strategy, with the aim of augmenting HCA's strategic goals and encouraging increased community involvement. The VEC provides oversight of relevant policies, strategic directions, and budgets and supports the management in achieving the planned outcome and operational sustainability of HCA.

Name	Designation	Total number of meetings attended
Mr Tay Beng Hwee	Chair	1/1
Mr Tay Swee Yuan	Member	1/1
Mr Bryan Tan*	Member	-

*newly appointed on 17 March 2023

[^]The Volunteer Experience Committee is a new Board Committee formed on 1 November 2022.

Committee Report

During the year, VEC continued to work closely with the Volunteer Management and Engagement department to review volunteer management strategic plans and policies to strengthen volunteer deployment and enhance volunteer engagement and outreach efforts. The Covid-19 pandemic necessitated leveraging digitisation to reach out to the volunteers. Volunteering sessions were pivoted to virtual or hybrid sessions and limited on-site volunteering for essential services. We are grateful to our many volunteers who continued to provide support to our services.

Other Board Committees

The Board forms Projects and Tender Committees on as-needed basis. The Projects Committee is to provide oversight of key projects, as determined by the Board (e.g. value or impact on HCA). The Tender Committee is to evaluate all tender submissions and select the one with the best value for Board's approval. Tender submissions are required for any purchases exceeding \$250,000 unless a waiver has been granted by the Board. No such committees were formed during the year.

POLICIES AND PRACTICES OF THE ORGANISATION

Conflict of Interest Policy

HCA adopts a Conflict of Interest policy and puts in place operating procedures to avoid and manage situations of actual or perceived conflicts of interest. The Conflict of Interest Policy and Declaration is read and understood by the members of the Board, Board Committees and employees upon appointment or employment and on an annual basis thereafter as an acknowledgement of having understood the policy. They are expected to declare such interests at the earliest opportunity, abstain from decision-making and not vote or participate in matters where they have a conflict of interest.

Strategic Planning

The Board reviews and approves the vision and mission of HCA. Strategic planning sessions are conducted annually with the Board and Patron to ensure that the programmes and activities are in line with its objectives. As part of the charity's capacity and capability plans, the Board reviews and approves the annual Workplans and Budget and monitors the progress of the plan regularly.

Human Resource Management

The Human Resources (HR) Department has in place policies and procedures for regular supervision, appraisal and professional development for staff. HCA has a fair and objective performance appraisal system where staff are assessed based on their performance and to seek continual improvement to raise work standards and improve productivity.

HCA ensures that all staff are compensated fairly through a competitive performance and remuneration package and the remuneration strategy for the Organisation is approved by the Board on the advice of the HCC. No staff member including the CEO is involved in the setting of his/her own remuneration.

HCA believes in recognising the efforts put in by employees in terms of performance, behaviour and achievements and for their contributions to HCA's cause. Through robust recognition and reward mechanisms, HCA aims to attract and retain these employees thereby building an organizational culture where good work performance and efforts are valued and appreciated. HR values the wellbeing of the staff and introduced a series of wellness initiatives and enhanced benefits with the aim of enhancing HCA's employer value proposition. Non-monetary awards are also developed to strengthen bonds and to express appreciation towards our staff, volunteers and the Board. Providing mental wellness support and stronger staff engagement are key priorities identified to address new emerging needs.

People are HCA's most important assets. Hence, we believe in developing our staff through capacity and capability building and constantly identifies talents for further training development opportunities. In FY22/23, 13 sponsorships were awarded to staff.

Volunteer Management

Volunteers are critical to the success of HCA and they contribute to HCA by committing time and resources for the benefit of our patients and caregivers. Full-time staff and volunteers are considered equal partners of the Organisation and they shall be extended the right to be given meaningful assignments, the right to be treated fairly, the right to effective supervision, the right to full involvement and participation, and the right to recognition for work done.

New volunteers go through due process of screening and are expected to adhere to HCA's Code of Conduct, Confidentiality undertaking and Personal Data Protection Act policy. Volunteers are required to undergo orientation as part of our onboarding programme which provides an overview of HCA's mission, vision, programmes and activities. HCA also conducts training sessions for regular volunteers to better equip them to carry out their activities effectively and to remain engaged in the long run to continue giving back to the community.

Code of Conduct

HCA has in place a Code of Conduct for Board and Board committee members, employees and volunteers. They are expected to conduct themselves in a manner that complies with all applicable laws, regulations and internal policies and uphold our core values: Compassion, Professionalism and Respect.

Risk Management and Internal Controls

HCA is committed to put in place proper risk management and decision-making policies as well as maintaining robust internal controls and processes to ensure transparency and accountability.

HCA has always taken an active approach towards risk management. It established an enterprise risk management framework in 2017 which is updated and refreshed periodically. As part of the enterprise risk management process, HCA maintains an updated Tier 1 risk register quarterly. Risk control owners monitor the changing landscape in their respective areas, assess the adequacy of controls and put in place mitigating controls where applicable. Quarterly reports are reviewed with the ARC and updates are provided to the Board.

HCA has in place Approval and Authorisation Framework comprising of Approval and Authorisation Matrix that spells out the delegation of authority and limits of approval in all key decision-making areas such as budget, procurement, payments, hiring and performance appraisal. Variance analysis and explanations were given where there were significant variances from budget.

The Board approves the annual budget appropriate to HCA's plans for the year. The Finance department oversees and monitors the administration of the budget to ensure that expenditures incurred remain within the budget approved by the Board.

There are written Standard Operating Procedures to document procedures and controls for all key functional areas such as procurement, receipts and payments. HCA safeguard its assets by maintaining a fixed asset register and getting adequate insurance. All fixed assets are properly recorded, tagged and sighted periodically.

HCA enlists the services of Shared Services for Charities who works closely with the ARC and the management to systematically assess the internal controls of the Organisation. Reviews are conducted regularly based on agreed upon scope. Processes are reviewed on rotational basis across the years. Findings and implementation of improvement recommendations are reported to the ARC regularly. The Board is kept informed of the ARC's review of internal audit reports, and management controls in place.

Loans Policy

HCA does not render any loans, donations, grants or financial assistance to any parties which are not part of the charity's core charitable programmes.

Investment Policy

HCA's Investment Policy Statement (IPS) sets out HCA's investment objectives, risk tolerance, roles and responsibilities, investment strategy & parameters and the reporting & monitoring process for the investment of HCA's financial reserves. The IPS provides the framework within which the Board and the FIC oversee the management of HCA's investment portfolio.

HCA's key investment objective is the preservation of capital with long term stable growth after inflation adjustment to provide an additional source of income to support HCA's mission.

Reserves Policy

The reserves of the Organisation provide financial stability and sustainability. The Board intends to maintain the unrestricted funds at a level which is equivalent to 2 to 3 times of the Organisation's operating expenditure. The Board reviews the reserves annually, to ensure that the reserves are adequate to fulfil the Organisation's continuing obligations.

Purpose of Restricted Funds

The charity has disclosed its restricted funds in the Financial Statements, Note 15, page 31-32 for the section, Purpose of Restricted Funds. Please refer to the Financial Statements for more information.

Anti-Money Laundering and Countering the Financing Of Terrorism

HCA operates solely in Singapore and do not transfer funds for overseas programmes and beneficiaries. HCA ensures strong governance and financial controls are in place to combat anti-money laundering and terrorist financing activities.

Fundraising Practices

HCA's fundraising approach is to act fairly, transparently and ethically in the best interests of serving the Organisation's charitable objectives. HCA has in place processes and practices to ensure that all fundraising activities are conducted in accordance with the fundraising guidelines by the Charity Council. HCA ensures that funds received are properly documented and received, and that donor confidentiality is respected. Funds and donations are used in accordance with donors' intentions and the specific purpose as communicated when soliciting for donations. HCA also ensures that information provided and communicated to the donors and general public is truthful and do not contain misrepresentation and material omission. The Organisation maintains a fundraising efficiency ratio below 30%.

Whistle Blowing Policy

HCA is committed to uphold high standards of corporate governance towards all groups of stakeholders and has a whistleblowing policy that sets out avenue for legitimate concerns to be objectively investigated and addressed. All individuals shall be able to raise concerns regarding possible improprieties and obstructive actions within the Organisation that are fraudulent, unlawful and/or detrimental to the interest of the Organisation in a responsible and effective manner without fear of reprisals or victimisation. Disclosure should be made in good faith, with no malicious intent and/or for personal gain.

Whistle blowing reports may be submitted to the Chairperson or CEO and the ARC serves as the independent party to review whistleblowing matters. All whistleblowing reports will be treated with the strictest confidence and investigated independently.

Data Privacy Management/PDPA

At HCA, we respect the privacy and confidentiality of individuals' personal data. The Organisation is committed to ensure that any personal data will be dealt in accordance with the Personal Data Protection Act 2012 ("PDPA"), Singapore.

HCA obtains consent for the collection, use, disclosure and processing of personal data and consent given may be withdrawn by notification to the Data Protection Officer. Data is used only for purposes disclosed unless otherwise permitted under the law. Reasonable security arrangements are also in place to prevent unauthorised access, collection, use, disclosure, copying, modification or disposal of the personal data.

HCA has also attained the Data Protection Trustmark (DPTM) certification in recognition of its robust data protection practices since 1 September 2020.

Public Image

HCA publishes and regularly makes available information regarding our programmes, activities, audited financials, Board members and management through our annual report, marketing collaterals, website and social media platforms.

Apart from engaging mainstream media to communicate our core messages and promote public awareness for palliative care, HCA also organises a range of activities such as tours and visits, events, filming and photography requests as part of public engagement. HCA actively tracks press coverage as well as the tone of the reports and these are reported to the Board quarterly.

ENVIRONMENT, SUSTAINABILITY AND GOVERNANCE (ESG) REPORT**A Socially Conscious and Sustainable HCA**

HCA is committed to living up to its responsibilities as one of the key leaders of palliative care in Singapore. We take immense pride in anchoring our charitable operations to sound Environmental, Social and Governance (ESG) principles and best practices, and strive to address ESG risks and the impact of our operations in a manner consistent with our values.

In an effort to be holistic in our commitment to the highest standards of ESG practices, we have also ensured that our investment portfolio and the banks whom we work with are aligned with our values towards ESG.

This is not just the right thing to do, but also because we are cognizant that we have a role to play in larger society, and operating sustainably allows us to better deliver on our promise to various stakeholders today, and in years to come.

Our Environmental Efforts

As stewards of the environment and firm believers of ensuring a liveable world for future generations, green practices such as lowering our overall carbon footprint and the principles of *Reduce, Reuse and Recycle*, are deeply embedded in our day-to-day operations.

At our offices, we minimise the consumption of electricity and water through a multi-prong approach of switching to energy-efficient fittings and appliances, including motion censored lights in our corridors. Lifts and air-conditioning are pre-programmed to shut down after office hours and on weekends to conserve energy. The continual education of staff to switch off lights when not in use and to print only when necessary is also ongoing. Much of our processes have also gone paperless, including procurement, admission, discharge and service statements to our patients.

As a home care service provider operating islandwide, it is a service necessity to travel on private and public transport in order to meet the needs of our patients. In an effort to minimize our carbon footprint, we operate smaller satellite offices within key regions in Singapore, serving as regional bases for our staff to visit patients in the vicinity. This reduce unnecessary travelling and helps minimize our carbon footprint.

We are also strong advocates for shared access to essential medical equipment commonly used in home care such as hospital beds, oxygen concentrators, wheelchairs, commode chairs, air mattresses and walking frames. This is realised through a free equipment loan service that we extend to our patients.

Under this service, instead of having multiple households buy units of medical equipment, we offer a sustainable alternative where they have shared access to the same resources, through our equipment warehouse, extending the lifetime of a given equipment and ensuring cost-savings for these families.

We also address a key issue of the disposal of unwanted equipment to landfills by accepting donations of used medical equipment, housing and giving them a new lease of life through regular maintenance, after which, they will be loaned to other families in need.

Given the sustainable model that we operate, HCA constantly looks into ways to expand the list of items that patients can borrow from us to minimize wastage of resources. This enables patients to reduce the amount of items that they buy.

Our Social Efforts

The core services of HCA – provision of hospice and palliative care services at no charge for all who needs it – is by design, a strong contributor to societal good in the communities we operate in. Quintessentially, we are a healthcare provider with a social mission to ensure equal access to hospice and palliative care in Singapore.

Above and beyond that, we recognise that HCA does not exist alone in the community, as such we are highly invested in learning from and sharing our knowledge with our peers, to create positive outcomes in the communities we operate in and in the region. Toward this end, our staff participates and presents at international and local conferences, and we host learning journeys to our facilities for other healthcare providers and social service agencies. We are also strong believers in documenting and validating our experiences and observations on the ground through robust research. A dedicated research team within HCA facilitates this.

With staff being our biggest and most valuable resource, we take a strong stance towards providing fair wages and equal employment opportunities. Our staff benefits and remuneration package are reviewed to account for inflation and living costs, and are also regularly benchmarked against our peers in the community care sector to ensure that we remain competitive and that our staff are compensated fairly.

Beyond extrinsic rewards, we are also invested in the overall wellbeing and happiness of our staff. To this end, we implemented a hybrid working model and strengthen our emotional support to our staff, including non-discriminatory access to counselling and therapy. We also regularly conduct staff engagement surveys and address feedback from staff in a fair and timely manner.

We also seek to establish and maintain close and long-standing relationships with our stakeholders in the community, including members of public who donate to HCA, corporations whom we work with on various CSR projects (such as Deutsche Bank, PSA Corporation and VICOM). We actively seek to recognise their contributions through structure stewardship efforts and nominating them to national wards.

Our Governance Efforts

HCA recognises that good governance is critical to instil public confidence in our work and essential to the sustainability of our mission to support the palliative care community in the long run.

HCA is committed to achieve the highest standards of governance and adhere to the principles of accountability and transparency. HCA complies rigorously to the Code of Governance as well as all applicable laws and regulations both in spirit as well as in the letter of the law.

GOVERNANCE EVALUATION CHECKLIST

S/N	Code guideline	Code ID	Response
Board Governance			
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied
Are there governing board members holding staff appointments? (skip items 2 and 3 if “No”)			No
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	
3	There are written job descriptions for the staff’s executive functions and operational duties, which are distinct from the staff’s Board role.	1.1.5	
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years . If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied
5	All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.	1.1.8	Complied
6	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
Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if “No”)			No
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years .	1.1.13	
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied
Conflict of Interest			
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied
Strategic Planning			
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity’s activities are in line with the charity’s objectives.	3.2.2	Complied
12	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

S/N	Code guideline	Code ID	Response
Human Resource and Volunteer Management			
13	The Board approves documented human resource policies for staff.	5.1	Complied
14	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied
15	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied
Are there volunteers serving in the charity? (skip item 16 if "No")			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 that 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 the charity's expenditure.	6.2.1	Complied
Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 22 if "No")			Yes
22	The charity has a documented investment policy approved by the Board.	6.4.3	Complied
Fundraising Practices			
Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 23 if "No")			Yes
23	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied
Did the charity receive donations in kind during the financial year? (skip item 24 if "No")			Yes
24	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied
Disclosure and Transparency			
25	The charity discloses in its annual report — (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied
Are governing board members remunerated for their services to the Board? (skip items 26 and 27 if "No")			No

S/N	Code guideline	Code ID	Response
26	No governing board member is involved in setting his own remuneration.	2.2	
27	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. OR The charity discloses that no governing board member is remunerated.	8.3	
Does the charity employ paid staff? (skip items 28, 29 and 30 if "No")			Yes
28	No staff is involved in setting his own remuneration.	2.2	Complied
29	The charity discloses in its annual report — (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity's subsidiaries) exceeding \$100,000 during the financial year; and (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied
30	The charity discloses the number of paid staff who satisfies all of the following criteria: (a) the staff is a close member of the family belonging to the Executive Head or a governing board member of the charity; (b) the staff has received remuneration exceeding \$50,000 during the financial year. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.	8.5	Complied
Public Image			
31	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



*Financial
Statements*



HCA HOSPICE LIMITED
(UEN: 202114297R)

DIRECTORS' STATEMENT AND
FINANCIAL STATEMENTS

FINANCIAL YEAR ENDED
MARCH 31, 2023

HCA HOSPICE LIMITED
(A company limited by guarantee)

DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS

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HCA HOSPICE LIMITED
(A company limited by guarantee)

DIRECTORS' STATEMENT

The directors present their statement together with the audited financial statements of HCA Hospice Limited (the "Organisation") for the financial year ended March 31, 2023.

In the opinion of the directors,

- (a) the accompanying financial statements as set out on pages 6 to 35 are drawn up in accordance with the provisions of the Singapore Companies Act 1967 (the "Act"), the Singapore Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Organisation as at March 31, 2023 and the financial performance, changes in funds and reserves and cash flows of the Organisation for the year then ended;
- (b) the donation money have been used in accordance with the objectives of the Organisation as required under Regulation 11 of the Charities (Institution of a Public Character) Regulations;
- (c) the Organisation has complied with Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations;
- (d) the accounting and other records required by the Act have been properly kept in accordance with the provisions of the Act; and
- (e) at the date of this statement, there are reasonable grounds to believe that the Organisation will be able to pay its debt when they fall due.

1 DIRECTORS

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

Bruce Leong Teik Ping
Dr Caroline Lim Seow Ling
Elizabeth Choo Mei Yue
Matilda Woo Kwai Merng
Pang Wai Yin
Patricia Neo Soek Hui
Tan Choon Seng
Tan Soh Keng
Tay Beng Hwee
Tay Swee Yuan
Terence Kew Huat Meng

2 DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

As the Organisation is limited by guarantee, the Board of Directors do not consider it necessary to report on the matters to be disclosed under Section 201(6)(f) and (g); Section 201(6a), (g) and (h); Section 201(11) and Section 201(12) of the Singapore Companies Act 1967.

HCA HOSPICE LIMITED
(A company limited by guarantee)

DIRECTORS' STATEMENT

3 AUDITORS

The auditors, Deloitte & Touche LLP, have expressed their willingness to accept re-appointment.

ON BEHALF OF THE DIRECTORS



.....
Ms Matilda Woo Kwai Merng
Director



.....
Ms Tan Soh Keng
Director

July 25, 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

HCA HOSPICE LIMITED (A company limited by guarantee)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of HCA Hospice Limited (the "Organisation") which comprise the statement of financial position of the Organisation as at March 31, 2023, and the statement of income and expenditure and other comprehensive income, statement of changes in funds and reserves and statement of cash flows of the Organisation for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 6 to 35.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Singapore Companies Act 1967 (the "Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Organisation as at March 31, 2023 and of the financial performance, changes in funds and reserves and statement of cash flows of the Organisation for the financial 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 Organisation in accordance with the Accounting and Corporate Regulatory Authority *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.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

HCA HOSPICE LIMITED (A company limited by guarantee)

Responsibilities of Management and Directors for the Financial Statements

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

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

The Directors' responsibilities include overseeing the Organisation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

HCA HOSPICE LIMITED (A company limited by guarantee)

- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors 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, the accounting and other records required to be kept by the Organisation have been properly kept in accordance with the provisions of the Act and the Charities Act and Regulations.

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

- (a) The Organisation 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
- (b) The Organisation has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

Deloitte & Touche LLP

Public Accountants and
Chartered Accountants
Singapore

July 25, 2023

HCA HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL POSITION
March 31, 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		\$	\$
<u>ASSETS</u>			
Current assets			
Cash and bank balances	6	16,762,991	16,244,551
Receivables	7	2,187,128	2,245,952
Financial assets under fund management	10	22,675,307	23,297,842
Total current assets		<u>41,625,426</u>	<u>41,788,345</u>
Non-current assets			
Property, plant and equipment	8	3,350,540	4,545,004
Right-of-use assets	9	3,231,561	4,176,257
Total non-current assets		<u>6,582,101</u>	<u>8,721,261</u>
Total assets		<u><u>48,207,527</u></u>	<u><u>50,509,606</u></u>
<u>LIABILITIES, FUNDS AND RESERVES</u>			
Current liabilities			
Payables and accruals	11	4,498,251	3,521,509
Lease liabilities	12	956,333	960,312
Deferred grants	13	2,685,364	2,483,722
Total current liabilities		<u>8,139,948</u>	<u>6,965,543</u>
Non-current liabilities			
Deferred grants	13	5,410,999	7,259,444
Lease liabilities	12	2,299,946	3,256,278
Total non-current liabilities		<u>7,710,945</u>	<u>10,515,722</u>
Funds and reserves			
Unrestricted funds	14	30,292,344	30,610,521
Restricted funds	15	2,064,290	2,417,820
Total funds and reserves		<u>32,356,634</u>	<u>33,028,341</u>
Total liabilities, funds and reserves		<u><u>48,207,527</u></u>	<u><u>50,509,606</u></u>

See accompanying notes to financial statements.

HCA HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME
Financial year ended March 31, 2023

	Home hospice programme	Day hospice programme	Fund raising, investments and others	Total
	\$	\$	\$	\$
2023				
INCOME				
From MOH ⁽¹⁾ :				
MOH subvention	7,198,458	599,005	-	7,797,463
Reimbursement of rental expenses	612,786	314,200	-	926,986
MOH other grants	269,036	587,513	-	856,549
Total	8,080,280	1,500,718	-	9,580,998
From CST ⁽²⁾ , AIC grants ⁽³⁾ and Others:				
CST	3,600,107	1,730,034	-	5,330,141
Grant from IRAS	103,264	33,781	-	137,045
COVID-19 Health Award to staff	424,900	138,944	-	563,844
Community Care Salary Enhancement Grant	2,238,729	732,072	-	2,970,801
Other AIC grants	168,113	36,685	-	204,798
Others	29,193	-	-	29,193
Total	6,564,306	2,671,516	-	9,235,822
Government grants	14,644,586	4,172,234	-	18,816,820
From donations and fund raising:				
Restricted donations	-	-	217,475	217,475
Unsolicited donations	-	-	2,522,012	2,522,012
Other fund raising	-	-	1,341,683	1,341,683
Total	-	-	4,081,170	4,081,170
From others:				
Programme fees	3,180	-	-	3,180
Membership fees	-	-	440	440
Insurance claim	126,802	32,456	-	159,258
Miscellaneous income	62,234	16,617	-	78,851
Total	192,216	49,073	440	241,729
TOTAL INCOME	14,836,802	4,221,307	4,081,610	23,139,719
OPERATING EXPENDITURE				
Personnel costs for charitable activities:				
Salaries and other benefits	11,706,805	2,794,137	-	14,500,942
Central Provident Fund	1,605,625	383,900	-	1,989,525
Professional fees and services	756,824	115,067	-	871,891
Staff training and related expenses	152,394	31,920	-	184,314
Recruitment expenses	132,354	44,739	-	177,093
Volunteer development and recognition	5,825	1,909	-	7,734
Total	14,359,827	3,371,672	-	17,731,499

(1) Ministry of Health ("MOH")

(2) Community Silver Trust Fund ("CST")

(3) Agency for Integrated Care ("AIC")

HCA HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME (CONT'D)
Financial year ended March 31, 2023

	Home hospice programme	Day hospice programme	Fund raising, investments and others	Total
	\$	\$	\$	\$
2023				
Premises costs:				
Rental expense of premises	11,892	193,624	-	205,516
Repairs and maintenance	79,369	28,326	-	107,695
Utilities	73,490	38,308	-	111,798
Insurance	29,475	22,278	-	51,753
Total	<u>194,226</u>	<u>282,536</u>	<u>-</u>	<u>476,762</u>
Other operating expenses:				
Caregiver support	21,571	6,794	-	28,365
Depreciation	1,175,580	1,059,735	-	2,235,315
Loss on write-off of property, plant and equipment	51,241	16,354	-	67,595
Transport	480,841	147,298	-	628,139
Postage, telephone and Internet	92,358	20,321	-	112,679
Repairs and maintenance	44,328	35,715	-	80,043
Equipment Loan outsourcing fee	93,479	30,568	-	124,047
IT equipment and expenses	457,824	154,743	-	612,567
Patient care and medication	171,475	78,109	-	249,584
Supplies and materials	75,595	45,494	-	121,089
Public education expenses	11,189	-	-	11,189
Publicity	63,120	20,641	-	83,761
Interest expense on lease liabilities	29,557	14,140	-	43,697
GST input tax	120,729	80,049	-	200,778
Miscellaneous expenses	30,969	15,349	-	46,318
Total	<u>2,919,856</u>	<u>1,725,310</u>	<u>-</u>	<u>4,645,166</u>
Governance costs:				
Personnel costs	151,385	49,213	-	200,598
Professional fees and services	53,306	17,329	-	70,635
Total	<u>204,691</u>	<u>66,542</u>	<u>-</u>	<u>271,233</u>
Fund raising expenses:				
Personnel costs	-	-	216,064	216,064
Other fund raising	-	-	38,570	38,570
Total	<u>-</u>	<u>-</u>	<u>254,634</u>	<u>254,634</u>
TOTAL OPERATING EXPENDITURE	<u>17,678,600</u>	<u>5,446,060</u>	<u>254,634</u>	<u>23,379,294</u>
OPERATING (DEFICIT) SURPLUS	(2,841,798)	(1,224,753)	3,826,976	(239,575)
Investment income:				
Interest from fixed income instruments	-	-	190,403	190,403
Total	<u>-</u>	<u>-</u>	<u>190,403</u>	<u>190,403</u>
Investment cost:				
Fair value loss on investments	-	-	622,535	622,535
Total	<u>-</u>	<u>-</u>	<u>622,535</u>	<u>622,535</u>
NET INVESTMENT LOSS	-	-	(432,132)	(432,132)
(DEFICIT) SURPLUS FOR THE YEAR, REPRESENTING TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE YEAR	<u>(2,841,798)</u>	<u>(1,224,753)</u>	<u>3,394,844</u>	<u>(671,707)</u>

HCA HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME (CONT'D)
Financial year ended March 31, 2023

	Home hospice programme	Day hospice programme	Fund raising, investments and others	Total
	\$	\$	\$	\$
2022				
INCOME				
From MOH ⁽¹⁾ :				
MOH subvention	6,684,546	384,806	-	7,069,352
Reimbursement of rental expenses	303,521	475,814	-	779,335
MOH other grants	201,162	123,461	-	324,623
Total	<u>7,189,229</u>	<u>984,081</u>	<u>-</u>	<u>8,173,310</u>
From CST ⁽²⁾ , AIC grants ⁽⁴⁾ and Others:				
CST	3,212,241	1,191,029	-	4,403,270
Grant for Job Support Scheme	185,266	54,249	-	239,515
NVPC ⁽³⁾ Bicentennial Community Fund	309,402	90,598	-	400,000
Community Care Salary Enhancement Grant	887,545	259,888	-	1,147,433
Other AIC grants	194,535	16,782	-	211,317
Others	487,380	142,243	-	629,623
Total	<u>5,276,369</u>	<u>1,754,789</u>	<u>-</u>	<u>7,031,158</u>
Government grants	<u>12,465,598</u>	<u>2,738,870</u>	<u>-</u>	<u>15,204,468</u>
From donations and fund raising:				
Restricted donations	-	-	121,551	121,551
Unsolicited donations	-	-	3,009,170	3,009,170
Other fund raising	-	-	2,554,490	2,554,490
Total	<u>-</u>	<u>-</u>	<u>5,685,211</u>	<u>5,685,211</u>
From others:				
Programme fees	1,570	-	-	1,570
Membership fees	-	-	880	880
Insurance claim	362,964	106,282	-	469,246
Miscellaneous income	48,314	27,731	-	76,045
Total	<u>412,848</u>	<u>134,013</u>	<u>880</u>	<u>547,741</u>
TOTAL INCOME	<u>12,878,446</u>	<u>2,872,883</u>	<u>5,686,091</u>	<u>21,437,420</u>
OPERATING EXPENDITURE				
Personnel costs for charitable activities:				
Salaries and other benefits	10,089,738	2,012,902	-	12,102,640
Central Provident Fund	1,303,200	240,060	-	1,543,260
Professional fees and services	662,574	74,178	-	736,752
Staff training and related expenses	175,971	45,162	-	221,133
Recruitment expenses	112,608	33,165	-	145,773
Volunteer development and recognition	8,800	2,577	-	11,377
Total	<u>12,352,891</u>	<u>2,408,044</u>	<u>-</u>	<u>14,760,935</u>

(1) Ministry of Health ("MOH")

(2) Community Silver Trust Fund ("CST")

(3) National Volunteer & Philanthropy Centre ("NVPC")

(4) Agency for Integrated Care ("AIC")

HCA HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME (CONT'D)
Financial year ended March 31, 2023

	Home hospice programme	Day hospice programme	Fund raising, investments and others	Total
	\$	\$	\$	\$
<u>2022</u>				
Premises costs:				
Rental expense of premises	13,787	149,332	-	163,119
Repairs and maintenance	111,907	62,109	-	174,016
Utilities	54,127	26,239	-	80,366
Insurance	21,575	19,501	-	41,076
Total	<u>201,396</u>	<u>257,181</u>	<u>-</u>	<u>458,577</u>
Other operating expenses:				
Caregiver support	6,912	1,813	-	8,725
Depreciation	894,121	1,214,054	-	2,108,175
Loss on write-off of property, plant and equipment	509	150	-	659
Transport	379,557	102,547	-	482,104
Postage, telephone and Internet	92,164	21,611	-	113,775
Repairs and maintenance	43,994	30,866	-	74,860
Equipment Loan outsourcing fee	41,328	12,102	-	53,430
IT equipment and expenses	320,375	118,148	-	438,523
Patient care and medication	166,713	42,169	-	208,882
Supplies and materials	69,560	48,580	-	118,140
Public education expenses	58,256	7,588	-	65,844
Publicity	23,770	7,125	-	30,895
Interest expense on lease liabilities	39,845	21,565	-	61,410
GST input tax	114,083	67,016	-	181,099
Miscellaneous expenses	17,051	55,079	-	72,130
Total	<u>2,268,238</u>	<u>1,750,413</u>	<u>-</u>	<u>4,018,651</u>
Governance costs:				
Personnel costs	160,167	46,900	-	207,067
Professional fees and services	101,507	29,723	-	131,230
Total	<u>261,674</u>	<u>76,623</u>	<u>-</u>	<u>338,297</u>
Fund raising expenses:				
Personnel costs			190,371	190,371
Other fund raising	-	-	55,316	55,316
Total	<u>-</u>	<u>-</u>	<u>245,687</u>	<u>245,687</u>
TOTAL OPERATING EXPENDITURE	<u>15,084,199</u>	<u>4,492,261</u>	<u>245,687</u>	<u>19,822,147</u>
OPERATING SURPLUS (DEFICIT)	(2,205,753)	(1,619,378)	5,440,404	1,615,273

HCA HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME (CONT'D)
Financial year ended March 31, 2023

	Home hospice programme \$	Day hospice programme \$	Fund raising, investments and others \$	Total \$
2022				
Investment income:				
Interest from fixed income instruments	-	-	60,901	60,901
Dividends from investments	-	-	11,489	11,489
Total	-	-	72,390	72,390
Investment cost:				
Investment fee and other charges	-	-	52,555	52,555
Fair value loss on investments	-	-	542,248	542,248
Loss on disposal of investments	-	-	8,322	8,322
Loss on foreign exchange hedge	-	-	7,902	7,902
Total	-	-	611,027	611,027
NET INVESTMENT LOSS	-	-	(538,637)	(538,637)
(DEFICIT) SURPLUS FOR THE YEAR, REPRESENTING TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE YEAR	(2,205,753)	(1,619,378)	4,901,767	1,076,636

See accompanying notes to financial statements.

HCA HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF CHANGES IN FUNDS AND RESERVES
Financial year ended March 31, 2023

	Unrestricted funds	Restricted funds	Total
	\$	\$	\$
Balance at April 1, 2021 (Note 21)	28,655,679	3,296,026	31,951,705
Transferred from restricted funds to unrestricted funds (Note 16)	878,206	(878,206)	-
Total comprehensive income for the year:			
Surplus for the year	1,076,636	-	1,076,636
Balance at March 31, 2022	30,610,521	2,417,820	33,028,341
Transferred from restricted funds to unrestricted funds (Note 16)	353,530	(353,530)	-
Total comprehensive loss for the year:			
Deficit for the year	(671,707)	-	(671,707)
Balance at March 31, 2023	30,292,344	2,064,290	32,356,634

See accompanying notes to financial statements.

HCA HOSPICE LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
Financial year ended March 31, 2023

	2023	2022
	\$	\$
Operating activities		
(Deficit) Surplus for the year	(671,707)	1,076,636
Adjustments for:		
Depreciation	2,235,315	2,108,175
Interest from fixed income instruments	(190,403)	(60,901)
Dividends from investments	-	(11,489)
Government grants	(18,816,820)	(15,204,468)
Loss on write-off of property, plant and equipment	67,595	659
Loss on disposal of investments	-	8,322
Interest expense on lease liabilities	43,697	61,410
Fair value loss on investments	622,535	542,248
Operating deficit before movements in working capital	(16,709,788)	(11,479,408)
Receivables	316,083	356,814
Payables and accruals	976,742	237,793
Deferred grants	-	(268)
Cash used in operations, representing net cash used in operating activities	(15,416,963)	(10,885,069)
Investing activities		
Purchase of investments	-	(24,000,000)
Proceeds from sale of investments	-	12,635,632
Interest received from fixed income instruments	190,403	60,901
Placement of fixed deposits	(8,082,467)	-
Dividends received from investments	-	11,489
Additions to property, plant and equipment (Note A)	(137,574)	(2,689,913)
Net cash used in investing activities	(8,029,638)	(13,981,891)
Financing activities		
Government grants received	16,912,758	14,593,908
Interest paid on lease liabilities	(43,697)	(61,410)
Pledged fixed deposit	(29,166)	(8)
Repayment on lease liabilities	(986,487)	(966,134)
Net cash from financing activities	15,853,408	13,566,356
Net decrease in cash and cash equivalents	(7,593,193)	(11,300,604)
Cash and cash equivalents at beginning of year	16,223,717	27,524,321
Cash and cash equivalents at end of year (Note 6)	8,630,524	16,223,717

Note A : In 2022, an amount of \$252,685 was paid in relation to additions to property, plant and equipment which was unpaid as at March 31, 2021.

See accompanying notes to financial statements.

HCA HOSPICE LIMITED
(A company limited by guarantee)

NOTES TO FINANCIAL STATEMENTS
March 31, 2023

1 GENERAL

HCA Hospice Limited ("the Organisation") (Registration No. 202114297R) is incorporated in Singapore on April 22, 2021 as a company limited by guarantee without a share capital under Singapore Companies Act 1967 with its principal place of business and registered office of the Organisation is at 705, Serangoon Road, Block A, #03-01 @Kwong Wai Shiu Hospital, Singapore 328127. It was granted the status of an Institution of a Public Character ("IPC") under the Charities Act 1994 and other relevant regulations from January 4, 2022 to September 30, 2025 subject to renewal. The financial statements are expressed in Singapore dollars.

During the financial period from April 22, 2021 (date of incorporation) to March 31, 2022, the Organisation was dormant. As of April 1, 2022, the Organisation has taken over the operations, together with all the assets and liabilities of HCA Hospice Care (UEN: S89SS0106G), registered in Singapore as a society and an IPC registered under the Charities Act.

The Organisation is an independent charitable organisation to promote hospice care and help terminally ill patients in the community.

Each member of the Organisation undertakes to contribute to the assets of the Organisation in the event of it being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Organisation contracted before he ceases to be a member, and the costs, charges, and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding the sum of Twenty Singapore Dollar (\$20).

The Organisation had 20 members at the end of the reporting year.

The financial statements of the Organisation for the financial year ended March 31, 2023 were authorised for issue by the Board of the Directors on July 25, 2023.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING - The financial statements have been prepared in accordance with the historical cost basis, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of the Singapore Companies Act 1967, Singapore Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore ("FRSs").

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Organisation takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis except for leasing transactions that are within the scope of FRS 116 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as value in use in FRS 36 *Impairment of assets*.

HCA HOSPICE LIMITED
(A company limited by guarantee)

NOTES TO FINANCIAL STATEMENTS
March 31, 2023

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

ADOPTION OF NEW AND REVISED STANDARDS - On April 1, 2022, the Organisation adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are effective on that date and relevant to its operations. The adoption of these new/revised FRSs and INT FRSs does not result in changes to the Organisation's accounting policies and has no material effect on the amounts reported for the current or prior years.

At the date of authorisation of these financial statements, certain FRSs, INT FRSs and amendments to FRS were issued but not yet effective. Management anticipates that the adoption of these FRSs, INT FRSs and amendments to FRS in future periods will not have a material impact on the financial statements of the Organisation in the period of their initial adoption.

FINANCIAL INSTRUMENTS - Financial assets and financial liabilities are recognised on the Organisation's statement of financial position when the Organisation becomes a party to the contractual provisions of the instrument.

Financial assets

Classification of financial assets

Debt instruments mainly comprise cash and bank balances and trade and other receivables that meet the following conditions and are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

HCA HOSPICE LIMITED
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NOTES TO FINANCIAL STATEMENTS
March 31, 2023

Despite the foregoing, the Organisation may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Organisation may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met; and
- the Organisation may irrevocably designate a debt investment that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest is recognised using the effective interest method for debt instruments measured subsequently at amortised cost, except for short-term balances when the effect of discounting is immaterial.

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Organisation designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.
- Debt instruments that do not meet the amortised cost criteria or the FVTOCI criteria are classified as at FVTPL. In addition, debt instruments that meet either the amortised cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value as at each reporting date, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the "Fair value on investment" line item. Fair value is determined in the manner described in Note 4(b)(vi).

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Impairment of financial assets

The Organisation recognises a loss allowance for expected credit losses ("ECL") on other receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Organisation always recognises 12-month ECL for other receivables as the credit risk on the financial instrument has not increased significantly since initial recognition. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Organisation compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Organisation considers historical loss rates for each category of customers and adjusts to reflect current and forward-looking macroeconomic factors affecting the ability of the customers to settle the receivables.

The Organisation assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if i) the financial instrument has a low risk of default, ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Irrespective of the outcome of the above assessment, the Organisation presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Organisation has reasonable and supportable information that demonstrates otherwise.

The Organisation regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Organisation considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet the following criteria are generally not recoverable.

- Information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Organisation, in full (without taking into account any collaterals held by the Organisation).

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

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Write-off policy

The Organisation writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Organisation's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of expected credit losses

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Organisation in accordance with the contract and all the cash flows that the Organisation expects to receive, discounted at the original effective interest rate.

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

Financial liabilities and equity instruments

Payables and accruals

Financial liabilities and equity instruments issued by the Organisation are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Derecognition of financial liabilities

The Organisation derecognises financial liabilities when, and only when, the Organisation's obligations are discharged, cancelled or expired.

PROVISIONS - Provisions are recognised when the Organisation has a present obligation (legal or constructive) as a result of a past event, it is probable that the Organisation will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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RECOGNITION OF INCOME - Income is recognised to the extent that it is probable that the economic benefits will flow to the Organisation and the revenue can be reliably measured.

Donations, fund raising and membership fee income are recognised in profit or loss on an accrual basis when the donations are committed to the Organisation.

GENERAL FUNDS - The Unrestricted Funds are funds which are available to be used for any of the Organisation's purposes.

FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION - The financial statements are measured and presented in Singapore dollars, which is the currency of the primary economic environment in which the Organisation operates (its functional currency).

In preparing the financial statements, transactions in currencies other than the Organisation's functional currency are recorded at the rate of exchange prevailing on the date of the transaction. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in profit or loss for the period.

CASH AND CASH EQUIVALENTS - Cash and cash equivalents comprise cash and bank balances and demand deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Organisation's accounting policies, which are described in Note 2, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

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Critical judgments in applying the Organisation's accounting policies

Management is of the opinion that any instances of application of judgements on the Organisation's accounting policies are not expected to have a significant effect of the amounts recognised in the financial statements.

Key sources of estimation uncertainty

There are no key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL MANAGEMENT

(a) Categories of financial instruments

The following table sets out the financial instruments as at the end of the reporting period:

	2023	2022
	\$	\$
Financial assets		
Financial assets at amortised cost	18,703,374	18,230,241
Financial assets measured at FVTPL	22,675,307	23,297,842
	<hr/>	<hr/>
Financial liabilities		
Financial liabilities at amortised cost	4,498,031	3,493,485
Lease liabilities	3,256,279	4,216,590
	<hr/>	<hr/>

(b) Financial risk management policies and objectives

(i) Foreign exchange risk

The Organisation has currency exposures arising from certain investments managed by fund managers (Note 10) that are denominated in currencies other than the functional currency. The foreign currency in which these transactions are denominated in, is mainly in United States dollar ("USD").

The fund managers enter into derivative financial instruments to manage the exposure to foreign exchange rate risk, through foreign exchange forward contracts as disclosed in Note 4(b)(vi).

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At the reporting date, the remaining net exposure carrying amounts of monetary assets denominated in foreign currency are as follows:

	<u>Assets</u>	
	2023	2022
	\$	\$
USD	2,001,307	3,228,078

Foreign currency sensitivity

The following table details the Organisation's sensitivity to a 10% increase and decrease in the USD against the functional currency, with all the other variables held constant. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates.

At the end of the reporting period, if the relevant foreign currency strengthens/weakens by 10% against the Singapore dollars, (deficit) surplus before tax will increase (decrease) by:

	<u>Strengthen</u>		<u>Weaken</u>	
	2023	2022	2023	2022
	\$	\$	\$	\$
USD	(200,131)	322,808	200,131	(322,808)

(ii) Interest rate risk

The Organisation is exposed to interest rate risk as changes in interest rates may affect the market value of its investment portfolio. The Organisation has no interest-bearing financial liabilities except for lease liabilities (Note 12) and its interest-bearing financial assets bear fixed interest rate.

The Organisation relies on professional fund managers to monitor and mitigate the adverse effects of interest rate changes on its investment portfolios.

No sensitivity analysis is prepared as the Organisation does not expect any material effect on the Organisation's surplus for the year arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the reporting period.

(iii) Investment price risk

Investment price risk arises mainly from uncertainty about the future prices of financial instruments invested by the Organisation. It represents the potential financial loss the Organisation might suffer through holding investments in the face of price movements. It is the Organisation's policy to achieve an appropriate diversification in its investment portfolio in order to mitigate such risk. Further information is disclosed in Note 4b(vi).

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(iv) Credit risk

The Organisation has assessed that there is minimal credit risk as majority of the receivables are either due from Ministry or Government related organisations which are backed by the Government of Singapore. The Organisation has applied a 12-month ECL to measure the loss allowance. The management has evaluated that these receivables are performing with low credit risk, as there has been no significant increase in the risk at default on these receivables since initial recognition, and the counterparties generally have a low risk of default and do not have any past-due amounts.

The Organisation places its cash and investments with creditworthy financial institutions. The credit risk on bank deposits and investment funds is limited as the counterparties are financial institutions with high credit-ratings assigned by international credit-rating agencies and reputable corporations with a good credit history.

Further details of credit risks on receivables are disclosed in Note 7 of the financial statements.

(v) Liquidity risk

Liquidity risk refers to the risk that the Organisation is unable to pay its creditors due to insufficient funds. The Organisation is primarily funded via grants and donations and it strives to ensure sufficient liquidity at all times through efficient cash management. All financial assets and financial liabilities are repayable on demand or due within 1 year from the end of the reporting period other than lease liabilities (Note 12).

(vi) Fair value of financial assets and financial liabilities

The Organisation determines fair values of various financial assets and financial liabilities in the following manner:

Fair value of the Organisation's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Organisation's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined.

Financial assets	Fair value as at				Fair value hierarchy	Valuation techniques and key inputs	Sensitivity analysis (Note 1)	
	2023		2022				2023	2022
	Assets \$	Liabilities \$	Assets \$	Liabilities \$			\$	\$
Financial assets at FVTPL (Note 10)								
1) Quoted debt securities	10,703,348	-	10,128,636	-	Level 1	Quoted closing prices in an active market.	1,070,335	1,012,864
2) Quoted unit trusts	11,343,896	-	12,554,914	-	Level 1	Quoted closing prices in an active market.	1,134,390	1,255,491

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Derivative financial instruments:	Fair value hierarchy	Valuation techniques and key inputs
Foreign currency forward contracts	Level 2	Discounted cash flow. Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting period) and contract forward rates, discounted at a rate that reflects the credit risk of various counterparties.

Note 1: If the quoted prices are 10% higher/lower while all the other variables were held constant, the Organisation's (deficit) surplus would increase/decrease as disclosed in the above table.

There were no significant transfers between Level 1 and Level 2 of the fair value hierarchy in 2022 and 2023.

Other than as disclosed in the above table, the Organisation had no other financial assets or liabilities carried at fair value.

(c) Capital risk management policies and objectives

The Organisation manages its capital to ensure it will be able to continue as a going concern. The capital structure of the Organisation consists only of funds and reserves. Management reviews the capital structure on a regular basis. The Organisation's overall strategy remains unchanged from 2022.

5 COMPENSATION OF KEY MANAGEMENT PERSONNEL

The remuneration of key management personnel during the year is as follows:

	2023	2022
	\$	\$
Short-term benefits	748,224	796,322
Post-employment benefits	35,323	29,824
	<u>783,547</u>	<u>826,146</u>
Number of key management personnel	<u>2</u>	<u>3</u>

The remuneration of key management personnel is determined by the Board of Directors. Directors did not receive any remuneration from the Organisation during the year.

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Related party transactions

	2023	2022
	\$	\$
Donations to the Organisation by Board of Directors and key management personnel	16,634	14,364

6 CASH AND BANK BALANCES

	2023	2022
	\$	\$
Fixed deposits	11,572,013	1,021,123
Cash at banks	5,190,978	15,223,428
Cash and bank balances	16,762,991	16,244,551
Less: Pledged fixed deposit	(50,000)	(20,834)
Less: Fixed deposits more than 90 days	(8,082,467)	-
Cash and cash equivalents in the statement of cash flows	8,630,524	16,223,717

Fixed deposits bear interest at 0.15% to 4.26% (2022 : 0.05% to 0.65%) per annum and for a tenure of approximately 90 to 365 days (2022 : 31 to 365 days). The fixed deposits can be drawn down without the need to incur significant cost.

7 RECEIVABLES

	2023	2022
	\$	\$
Recoverables from MOH and AIC	1,410,921	1,153,662
Deposits	292,661	335,556
Insurance proceeds receivable*	-	430,000
Sundry receivables	236,801	70,072
Prepaid expenses	246,745	256,662
	2,187,128	2,245,952

* Insurance proceeds receivable pertains to receivables arising from impending insurance claims by the Organisation due to the fire incident which broke out in 2021 at the Organisation's headquarters. The insurance proceeds receivable comprises of reimbursement claims pertaining to damaged renovations, removal of debris, restoration works and capital expenditures for replacement of damaged fixed assets. The insurances proceeds had been fully received in the current year.

Loss allowance for receivables has been measured at 12-month expected credit loss (ECL) as the amounts mainly consist of receivables from Ministry or Government related organisations which are backed by the Government of Singapore, and for which the management has assessed these counterparties to be creditworthy with low credit risk and have low risk of default.

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No impairment allowance was made for the recoverables as these amounts are due from Ministry or Government related organisations and the management considers the probability of default and the loss upon default to be minimal after assessing for considerations such as financial background, creditability, historical credit loss experience and any relevant forward-looking information, including but not limited to changes in economic environment. The management has evaluated that there is no significant change in credit quality and the amounts are still considered recoverable and the receivables are not past due as at the end of the reporting period.

Sundry receivables and deposits

For purpose of impairment assessment, these amounts are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month expected credit losses (ECL).

In determining the ECL, management has considered the Organisation's historical credit loss experience with the relevant counterparties, as well as any relevant forward-looking information and assessed that the expected credit loss to be insignificant.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for recoverables and other receivables.

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8 PROPERTY, PLANT AND EQUIPMENT

	Renovation	Furniture and fittings	Office equipment and computers	Motor vehicles	Asset under construction	Total
	\$	\$	\$	\$	\$	\$
Cost:						
At April 1, 2021	2,080,300	120,521	2,885,011	578,859	1,278,424	6,943,115
Additions	1,929,386	8,025	235,136	264,680	-	2,437,227
Reclassification	1,278,424	-	-	-	(1,278,424)	-
Disposals/Written-off	-	-	(529,284)	(155,124)	-	(684,408)
At March 31, 2022	5,288,110	128,546	2,590,863	688,415	-	8,695,934
Additions	5,026	-	132,548	-	-	137,574
Disposals/Written-off	(111,650)	-	(638,070)	-	-	(749,720)
At March 31, 2023	5,181,486	128,546	2,085,341	688,415	-	8,083,788
Accumulated depreciation:						
At April 1, 2021	772,051	101,043	2,278,965	533,987	-	3,686,046
Depreciation	669,790	11,017	397,250	70,576	-	1,148,633
Disposals/Written-off	-	-	(528,625)	(155,124)	-	(683,749)
At March 31, 2022	1,441,841	112,060	2,147,590	449,439	-	4,150,930
Depreciation	958,931	4,792	227,168	73,552	-	1,264,443
Disposals/Written-off	(45,591)	-	(636,534)	-	-	(682,125)
At March 31, 2023	2,355,181	116,852	1,738,224	522,991	-	4,733,248
Carrying amount:						
At March 31, 2023	2,826,305	11,694	347,117	165,424	-	3,350,540
At March 31, 2022	3,846,269	16,486	443,273	238,976	-	4,545,004

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9 RIGHT-OF-USE ASSETS

The Organisation leases several assets including office space and warehouse space rental. The average lease term is 5.7 years (2022 : 6 years).

	Office and warehouse space
	\$
Cost:	
At April 1, 2021	3,817,138
Additions during the year	2,880,335
At March 31, 2022	<u>6,697,473</u>
Additions during the year	26,176
Lease ended during the year	<u>(116,922)</u>
At March 31, 2023	<u>6,606,727</u>
Accumulated depreciation:	
At April 1, 2021	1,561,674
Depreciation for the year	<u>959,542</u>
At March 31, 2022	2,521,216
Depreciation for the year	970,872
Lease ended during the year	<u>(116,922)</u>
At March 31, 2023	<u>3,375,166</u>
Carrying amount:	
At March 31, 2023	<u>3,231,561</u>
At March 31, 2022	<u>4,176,257</u>

10 FINANCIAL ASSETS UNDER FUND MANAGEMENT

	2023	2022
	\$	\$
Cash held by fund manager	628,063	636,104
Quoted debt securities, at fair value	10,703,348	10,128,636
Quoted unit trusts, at fair value	11,343,896	12,554,914
	<u>22,675,307</u>	<u>23,319,654</u>
Financial derivative instruments	<u>-</u>	<u>(21,812)</u>
Total investments	<u>22,675,307</u>	<u>23,297,842</u>

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The financial assets under fund management and cash at bank amounting to \$22,047,244 (2022 : \$22,683,550) and \$628,063 (2022 : \$636,104) respectively are managed by and placed with external fund managers together as a group of financial instruments and are classified as financial assets at fair value through profit or loss with fair value movements taken to profit or loss.

The investments are held for long-term strategic purposes in accordance with the Organisation's investment strategy and plan.

Quoted debt securities have effective interest rates ranging from 1.4% to 4.5% (2022 : 1.4% to 5.1%) per annum and have maturity dates in 2023 to 2199 (2022 : 2022 to 2199). The fair value of the quoted debt securities is based on closing quoted market prices on the last market day of the financial year.

The fair values of the quoted unit trusts under management are based on the closing quoted market prices at the end of the reporting period.

11 PAYABLES AND ACCRUALS

	2023	2022
	\$	\$
Other payables	321,734	227,230
Accrued expenses	4,143,717	3,273,079
Equipment loan deposits received	32,800	21,200
	<u>4,498,251</u>	<u>3,521,509</u>

12 LEASE LIABILITIES

	2023	2022
	\$	\$
Maturity analysis:		
Year 1	998,294	1,003,653
Year 2	998,294	998,294
Year 3	866,830	998,294
Year 4	533,597	866,830
Year 5	-	533,597
	<u>3,397,015</u>	<u>4,400,668</u>
Less: Unearned interest	(140,736)	(184,078)
	<u>3,256,279</u>	<u>4,216,590</u>
Analysed as:		
Current	956,333	960,312
Non-current	2,299,946	3,256,278
	<u>3,256,279</u>	<u>4,216,590</u>

The Organisation does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Organisation's finance function.

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Reconciliation of liabilities arising from financing activity

The table below details changes in the Organisation's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Statement of Cash Flows as cash flows from financing activities.

	31 March 2022	Financing cash flows	<u>Non-cash</u> New lease during the year	31 March 2023
	\$	\$	\$	\$
Lease liabilities	4,216,590	(986,487)	26,176	3,256,279

	31 March 2021	Financing cash flows	<u>Non-cash</u> New lease during the year	31 March 2022
	\$	\$	\$	\$
Lease liabilities	2,302,389	(966,134)	2,880,335	4,216,590

13 DEFERRED GRANTS

	2023	2022
	\$	\$
At beginning of year	9,743,166	11,180,380
Addition of deferred capital grant	573,820	373,000
Grants from CST [Note]	3,931,440	3,140,339
Utilisation of CST for the year transferred to income [Note a]	(2,930,141)	(1,857,827)
Utilisation of CST Operational Grants [Note b]	(2,400,000)	(2,545,443)
Amortisation of deferred capital expenditure	(821,922)	(307,500)
Others*	-	(239,783)
At end of year	<u>8,096,363</u>	<u>9,743,166</u>

Analysed as follows:

Current	2,685,364	2,483,722
Non-current	5,410,999	7,259,444
	<u>8,096,363</u>	<u>9,743,166</u>

* Others comprise of deferred grant income arising from Job Support Scheme ("JSS") (Note 7).

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Note:

From April 1, 2013, CST grants can be applied as follows:

- (a) Donations can be claimed for dollar-for-dollar donation matching provided by the Government to enhance the services of IPCs in the intermediate and long-term care (ILTC) sector; and
- (b) Up to 40% of the donations can be claimed for recurrent operating costs incurred. During the year, \$2,400,000 (2022 : \$2,545,443) was claimed for recurrent operating costs incurred.

14 UNRESTRICTED FUNDS

	<u>2023</u>	<u>2022</u>
	\$	\$
Reserves policy:		
Unrestricted funds	<u>30,292,344</u>	<u>30,610,521</u>
Ratio of reserves to annual operating expenditure	<u>1.30</u>	<u>1.54</u>

The reserves of the Organisation provide financial stability and sustainability. The Board of Directors intends to maintain the unrestricted funds at a level which is equivalent to 2 to 3 times of the Organisation's operating expenditure. The Board of Directors reviews the reserves annually, to ensure that the reserves are adequate to fulfill the Organisation's continuing obligations.

Operating expenditure comprises direct expenditures including direct staff cost attributable to the services. Where costs cannot be wholly attributable to the 2 key services, they have been apportioned on a basis consistent with the use of resources i.e. direct cost. These include support department costs and shared overheads such as premises costs, depreciation, repairs and maintenance costs.

Governance costs include those costs associated with meeting constitutional and statutory requirements of the Organisation. It includes related personnel cost, audit and professional fees related to the governance infrastructure and in ensuring public accountability of the Organisation.

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15 RESTRICTED FUNDS

	Patient care fund	Medical and office equipment	Projects fund	Training fund	Hospice into the community	Respectance fund	NCSS Caregiver reserve
	\$	\$	\$	\$	\$	\$	\$
At April 22, 2021 (date of incorporation)	351,860	396,998	651,791	260,692	25,098	17,193	52,054
Additional funds received during the period (Note 16)	-	-	-	-	-	-	-
Funds utilised during the period (Note 16)	(29,656)	(7,280)	-	(4,202)	(11,050)	(11,857)	-
At March 31, 2022	322,204	389,718	651,791	256,490	14,048	5,336	52,054
Additional funds received during the year (Note 16)	82,000	-	-	-	-	-	-
Funds utilised during the year (Note 16)	(37,696)	(88,526)	-	(15,421)	(14,048)	(5,336)	(52,054)
At March 31, 2023	366,508	301,192	651,791	241,069	-	-	-

	NCSS Day Hospice reserve	NCSS Young Caregiver reserve	Lien Foundation - Outram Community Hospital	Deutsche Bank Donate One Day Fund	Lien Foundation Tranche 2	Total
	\$	\$	\$	\$	\$	\$
At April 22, 2021 (date of incorporation)	226,081	6,082	1,076,122	133,364	98,691	3,296,026
Additional funds received during the period (Note 16)	-	-	-	121,551	-	121,551
Funds utilised during the period (Note 16)	-	(380)	(865,853)	(67,358)	(2,121)	(999,757)
At March 31, 2022	226,081	5,702	210,269	187,557	96,570	2,417,820
Additional funds received during the year (Note 16)	-	-	-	135,475	-	217,475
Funds utilised during the year (Note 16)	(226,081)	(1,284)	(3,669)	(126,890)	-	(571,005)
At March 31, 2023	-	4,418	206,600	196,142	96,570	2,064,290

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Patient care fund - The fund is set aside to benefit the medical, psychosocial and physical well-being of the patients. This fund supports HCA's mission in providing compassionate and expert palliative care to people with life-limiting conditions, their caregivers and families in order for them to live the best life they possibly can. This fund was previously named "Patients fund" and comprises of funds restricted to specific patient care programs e.g. Vigil Angels.

Medical and office equipment - The fund is set aside to replace, maintain and purchase of medical and office equipment.

Projects fund - The fund is meant for any special projects that the Organisation may undertake.

Training fund - The fund is set aside to be used for the training and development of medical and nursing staff in specialist skills in palliative care and to train and equip staffs and volunteers of the Organisation so that standards of service may be maintained.

Hospice into the community - To increase the reach of the Organisation in providing palliative care to the community, the Organisation has set up satellite centres in various housing estates. Teams of doctors, nurses, medical social workers function in satellite centres to fulfill the needs of the patients in the community. The fund is to be used for setting up, renovation, maintenance and running of the satellite centres.

Respectance fund - The fund is set aside to help the needy patients who wish to die in their own home and family whose primary breadwinner has passed away. By having this fund, it helps to improve the quality of life for the patients and support their families.

NCSS Caregiver reserve - This fund is to support caregivers of persons with disability or seniors in attending training, seminars and workshops related to caregiving in order to equip them with relevant knowledge and skills and help them better cope with the challenges of caregiving.

NCSS Day Hospice reserve - This fund enables the Organisation to run the day hospice centres. Patients who do not require 24-hour nursing care and are able to walk or are safely mobile in a wheelchair can attend our day hospice and participate in the Organisation's constructive activities and therapy programmes.

NCSS Young Caregiver reserve - This fund supports the Young Caregiver Programme (yCG) where the Organisation collaborates with schools and institutions to run programmes aimed at raising students' and youth's awareness on the need to care for their loved ones who are elderly, sick or are struck with life-limiting illness.

Lien Foundation - Outram Community Hospital - This fund is set aside to provide funding for the capital expenditure of Day Hospice Centre at Outram Community Hospital (Oasis@Outram).

Deutsche Bank Donate One Day fund - This fund is set aside for Vigil Angels volunteer program, Twilight program, programs at Oasis@Outram and Deutsche volunteering event expenses.

Lien Foundation Tranche 2 - This fund is set aside for virtual volunteer project, make-believe outings for day hospice patients and Volunteer Training & Ambassadors Programme.

These restricted funds are represented by cash and cash equivalents amounting to \$2,064,290 (2022 : \$2,417,820).

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16 TRANSFERRED TO (FROM) RESTRICTED FUNDS

	<u>2023</u>	<u>2022</u>
	\$	\$
<u>FUND RECEIVED DURING THE YEAR/PERIOD</u>		
From donations:		
- Restricted donations	<u>217,475</u>	<u>121,551</u>
<u>FUNDS UTILISED DURING THE YEAR/PERIOD</u>		
- Patient care and medication	(221,977)	(90,244)
- Training	(15,420)	(4,202)
- Miscellaneous expenses	(283,375)	(105,662)
- Purchase of fixed asset	<u>(50,233)</u>	<u>(799,649)</u>
Total funds utilised	<u>(571,005)</u>	<u>(999,757)</u>
Net funds utilised from restricted funds	<u>(353,530)</u>	<u>(878,206)</u>

17 TAXATION

The Organisation is a registered charity under the Charities Act 1994 and is exempted from tax under the Income Tax Act.

18 TAX-DEDUCTIBLE RECEIPT

	<u>2023</u>	<u>2022</u>
	\$	\$
Donations for which tax-deductible receipts were issued	<u>3,484,011</u>	<u>4,867,653</u>

19 NON-TAX DEDUCTIBLE RECEIPT

	<u>2023</u>	<u>2022</u>
	\$	\$
Donations for which non-tax deductible receipts were issued	<u>597,159</u>	<u>817,558</u>

The Organisation was one of the beneficiaries of the President's Challenge 2021 and President's Challenge 2019. Included in donations for which non-tax deductible receipts were issued, was a donation amounting to \$Nil (2022 : \$175,000) that was received from the National Council of Social Service. The donation was used to defray the cost of the day hospice centers.

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NOTES TO FINANCIAL STATEMENTS
March 31, 2023

20 COMMITMENT

	2023	2022
	\$	\$
Estimated expenditure contracted for property, plant and equipment	89,060	-

The Organisation is committed to incur capital expenditure of \$89,060 (2022 : \$ Nil) for renovation work at the HCA Bedok Centre.

21 COMPARATIVE

During the financial period from April 22, 2021 (date of incorporation) to March 31, 2022, the Organisation was dormant. As of April 1, 2022, the Organisation has taken over the operations, together with all the assets and liabilities of HCA Hospice Care (UEN: S89SS0106G), registered in Singapore as a society and an IPC registered under the Charities Act. HCA Hospice Care was dormant subsequent to the transfer.

Both the Organisation and HCA Hospice Care are managed and controlled by the same parties both before and after April 1, 2022. Both the Organisation and HCA Hospice Care have the same principal activity as disclosed in Note 1. For a complete presentation of the business operations of the two entities in 2022, management has presented the aggregated financial performance of the HCA Hospice Care from April 1, 2021 to March 31, 2022 and the financial performance of the Organisation from April 22, 2021 to March 31, 2022 in the 2022 financial statements for comparative purpose.

	HCA Hospice Limited	HCA Hospice Care	Total
	\$	\$	\$
<u>Statement of financial position</u>			
<u>March 31, 2022</u>			
Total current assets	3,600	41,784,745	41,788,345
Total non-current assets	-	8,721,261	8,721,261
Total current liabilities	(28,024)	(6,937,519)	(6,965,543)
Total non-current liabilities	-	(10,515,722)	(10,515,722)
Total funds and reserves	24,424	(33,052,765)	(33,028,341)

Statement of income and expenditure
and other comprehensive income
March 31, 2022

Total income	320	21,437,100	21,437,420
Total operating expenditure	(24,744)	(19,797,403)	(19,822,147)
Net investment loss	-	(538,637)	(538,637)
(Deficit) Surplus for the year, representing total comprehensive income for the year	(24,424)	1,101,060	1,076,636

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NOTES TO FINANCIAL STATEMENTS
March 31, 2023

	Unrestricted funds	Restricted funds	Total
	\$	\$	\$
<u>HCA Hospice Limited</u>			
<u>Statement of changes of funds</u>			
<u>and reserves</u>			
<u>March 31, 2022</u>			
At date of incorporation (April 22, 2021)	-	-	-
Arising from transfer of operations from HCA Hospice Care	28,655,679	3,296,026	31,951,705
Balance at April 1, 2021	28,655,679	3,296,026	31,951,705
Transferred from restricted funds to unrestricted funds (Note 16)	878,206	(878,206)	-
Surplus for the period, representing total comprehensive income for the period	1,076,636	-	1,076,636
Balance as at March 31, 2022	30,610,521	2,417,820	33,028,341

	HCA Hospice Limited	HCA Hospice Care	Total
	\$	\$	\$
<u>Statement of cashflows</u>			
<u>March 31, 2022</u>			
Net cash from (used in) operating activities	900	(10,885,969)	(10,885,069)
Net cash used in investing activities	-	(13,981,891)	(13,981,891)
Net cash from financing activities	-	13,566,356	13,566,356
Net increase (decrease) in cash and cash equivalents	900	(11,301,504)	(11,300,604)