



CREATING



DAYS



Annual Report FY25/26
For the Year Ended 31 March 2026



Our Vision

To be the centre of excellence for home hospice care

Our Mission

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



Professionalism



Respect



Collaboration



Integrity



About HCA

HCA Hospice (HCA) journeys alongside patients with life-limiting illnesses and their families, offering compassionate care that extends beyond medical support to include psychosocial and bereavement services.

We believe in **creating good days** and celebrating every life, even at its end. Our patient-centred and family-focused model of care advocates dignity, diversity, and development for all individuals.

All of HCA's services are provided at no charge, and supported by the generosity of the community.



Contents

00	About HCA
01	Chairperson's Message
02	CEO's Message
03	Medical Director's Message
04	Board of Directors
05	Management Team
06	HCA Footprint
08	HCA at a Glance
10	Home Hospice
12	Day Hospice
14	Star PALS
18	Psychosocial and Bereavement Support
20	Compassionate Discharge
21	Awards and Thought Leadership
22	Transformation
24	Volunteers and Philanthropy
27	Donor List

The Story Behind the Cover:

The cover artwork celebrates HCA's mission of creating good days. Inspired by illustrations contributed by patients and caregivers, each element reflects a personal vision of what makes a good day. Together, they form a collective expression of hope, connection and care.

Chairperson's Message



As we look ahead, we continue to evolve and strengthen so we can serve with greater reach and impact while remaining anchored in creating good days.

MR TERENCE KEW HUAT MENG
Chairperson

The past year marked an important moment of transition for HCA Hospice, shaped by reflection, renewal and continuity.

While we have embraced meaningful change, our purpose remains unchanged: ensuring that no one facing a life-limiting illness has to journey alone.

Having served as Vice-Chairperson for the past four years, and Chair of the Advocacy and Partnerships Committee for six years, I am honoured and privileged to assume the role of Chairperson.

I do so with profound gratitude to my predecessor, Ms Tan Soh Keng, whose principled leadership guided HCA

through some of its most defining years. Under her stewardship, HCA attained the Charity Governance Award - the highest affirmation of governance excellence in Singapore's charity sector - reflecting her unwavering commitment to accountability, transparency and good governance. Her wisdom and her deep care for our patients, families and people have left a legacy, and I thank her for the strong foundation she has built.

FY25/26 also marked a significant leadership transition with the appointment of a new Chief Executive Officer, bringing fresh perspectives and renewed energy to HCA, positioning us to respond more nimbly to evolving healthcare needs.

Through our Evolving Model of Care, HCA cared for 15% more home hospice patients each month on average, while maintaining stable clinical staffing levels. More high-need patients also received timely care, even as our overall caseload increased, demonstrating our ability to expand access while remaining patient-centred.

On behalf of the Board, I thank our staff, volunteers, donors, partners and the community for their unwavering support. Together, we can serve with greater reach and impact while remaining anchored in our purpose of **creating good days** for patients and families.

CEO's Message



As demand for palliative care grows, HCA remains committed to strengthening capabilities, expanding access and building a sustainable future with our community.

DR TAN BOON HEON
Chief Executive Officer

This year marks my first as Chief Executive Officer of HCA Hospice, and it has been a deeply meaningful journey of listening, learning and understanding what truly defines HCA.

After more than two decades in the pharmaceutical industry, I am often asked what drew me here. The purpose has always been the same – to serve patients and improve lives. At HCA, that purpose is experienced in its most immediate and human form. Our focus is not on adding more days to life, but on ensuring that each day holds meaning, so every patient and family feels supported, understood and cared for throughout their journey with us.

As I travelled across our satellite offices, I was inspired by the consistency of care delivered by our multidisciplinary teams. Doctors, nurses, medical social workers and volunteers work seamlessly together, combining expertise with compassion in every interaction. This shared commitment strengthens both the quality and reach of

our services and continues to shape our evolution as an organisation.

Last year marked a chapter of renewal. We introduced a refreshed identity centred on the butterfly as a symbol of resilience, hope and transformation, alongside our tagline – **creating good days**. Together with new uniforms, these changes reflect a more unified, contemporary identity while remaining grounded in our core values.

Our people continue to exemplify this commitment, with their dedication recognised nationally through the Healthcare Humanity Awards. Nurse Manager Lim Lay Choo was accorded the Resilience Award (individual category), a testament to her dedication in caring for patients and families during her daily home visits. Our tele-service team, MediHELP was awarded the Collaboration Award (team category) for their teamwork in providing timely support and reassurance to patients and families over the phone.

Beyond care delivery, we continue to advance palliative care practice through research and innovation, with 40 projects supported in FY25/26. Our work is strengthened by a committed community – 5,995 donors contributed \$5.467 million, while volunteers gave over 32,000 hours of service, extending our reach and impact.

As we look ahead, demand for palliative care will continue to grow alongside Singapore's ageing population. HCA remains focused on strengthening capabilities, expanding access and building a sustainable foundation for the future, in continued partnership with our community.

Creating good days remains at the heart of all we do. As I reflect on my first year, I am deeply grateful for the commitment of our people and the trust of those we serve. Together, we will move forward with clarity and a shared sense of purpose.

Medical Director's Message

We also continue to strengthen clinical excellence through training, collaboration and the sharing of best practices, while building capability across the healthcare ecosystem through education and partnerships.

DR CHONG POH HENG
Medical Director



Our Compassionate Discharge (ComD) team recently supported a patient to return home from hospital days before her condition began to deteriorate. This timely discharge over a weekend enabled her family to spend meaningful time at her bed side, including moments of connection and awareness that would otherwise not have been possible. She was subsequently supported at home and passed away peacefully, surrounded by loved ones.

The reality is that while 77% of Singaporeans express a preference to die at home, only one in four are able to do so. ComD exists to help close this gap. HCA developed the national ComD framework which has been adapted and standardised across healthcare institutions in Singapore, building strong partnerships to enable more patients to spend their final days where they most wish to be – at home.

Today, HCA remains the only organisation providing round-the-clock ComD support, including weekends and public holidays. In FY25/26, HCA facilitated 512 ComDs, including 98 over weekends.

To many, hospice care is often associated with end-of-life. Yet moments like these remind us that hospice care is fundamentally about living well - enabling individuals to spend their remaining time in comfort, in familiar surroundings, and with those who matter most.

HCA's Star PALS programme reached wider public awareness through the second season of a CNA documentary, which highlighted the needs of children with life-limiting conditions. Through the stories of Star PALS families, it offered a deeply human perspective on how children, parents and caregivers navigate uncertainty, while also showcasing the compassion and dedication of the Star PALS team alongside them.

Our care also extends beyond a patient's passing. Through HCA CAREs (Connecting And Remembering Experiences with you) and Project Kindle, we continue to support bereaved families, including up to 86 families in FY25/26, with personalised programmes that help them navigate grief and loss.

We also continue to strengthen clinical excellence through training, collaboration and the sharing of best practices, while building capability across the healthcare ecosystem through education and partnerships.

I am deeply grateful to our clinical teams, staff, partners like volunteers and donors who make our mission possible – **creating good days**, even in life's most difficult times.

Board of Directors



MR LIM BOON HENG
Patron



MR TERENCE KEW HUAT MENG
Chairperson



MS PANG WAI YIN
Vice-Chairperson
Chairperson,
Nominations Committee



MR SIA KHENG HONG
Vice-Chairperson
Chairperson,
Audit and Risk Committee



MS WEE MEI-YI
Chairperson
Advocacy and Partnerships
Committee



DR PATRICIA NEO SOEK HUI
Chairperson
Clinical Review Committee



MR DANIEL TEO TEOW HOCK
Chairperson
Finance and Investment Committee
*Retired on 22 April 2026 due to his passing
during his term*



DR SERENE NG BOON CHING
Chairperson
Human Capital Committee



MR BRUCE LEONG TEIK PING
Chairperson
IT Committee



MR BRYAN TAN HON JONN
Board Director



MR TAY BENG HWEЕ
Board Director



MR TAY SWEE YUAN
Board Director

Management Team



Seated (L-R):

MS VENUS THER

Acting Head, Psychosocial Services
Succeeded Ms Tan Ching Yee on
1 April 2026

DR CHONG POH HENG

Medical Director

DR TAN BOON HEON

Chief Executive Officer

MS GOH SOCK CHENG

Head, Nursing
Stepped down: 31 May 2026
Succeeded by Ms Lily Li on 1 June 2026

MS LYNN GOH

Head, Volunteer Management
and Engagement

Standing (L-R):

MR YEO ZHI ZHENG

Head, Data, Innovation and Research

MR BRENDON LOH

Head, Information Technology

MS MATHILDA LIM

Head, Advocacy and Partnerships

MS LOH WAN CHING

Head, Finance, Corporate
Development and Planning
Stepped down: 31 May 2026
Succeeded by Mr Goh Peng Leong
on 9 June 2026

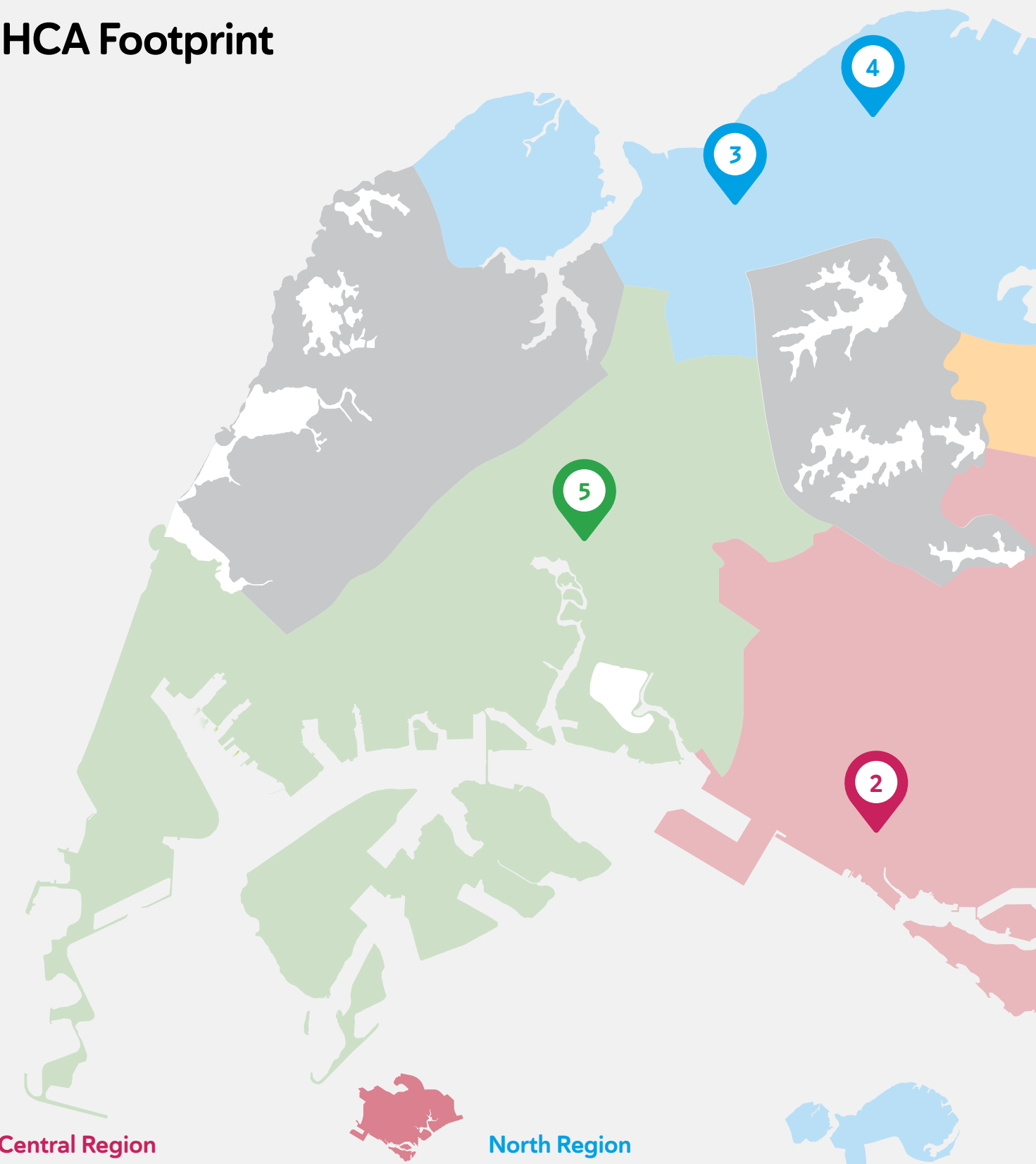
MS NG JAN NEE

Head, Human Resources

MR DANIEL NG

Head, Medical Affairs and Quality

HCA Footprint



Central Region



HCA HOSPICE HEADQUARTERS

705 Serangoon Road Block A
#03-01 Singapore 328127



HCA OASIS@OUTRAM DAY HOSPICE

10 Hospital Boulevard
Outram Community Hospital #02-01
Singapore 168582

North Region



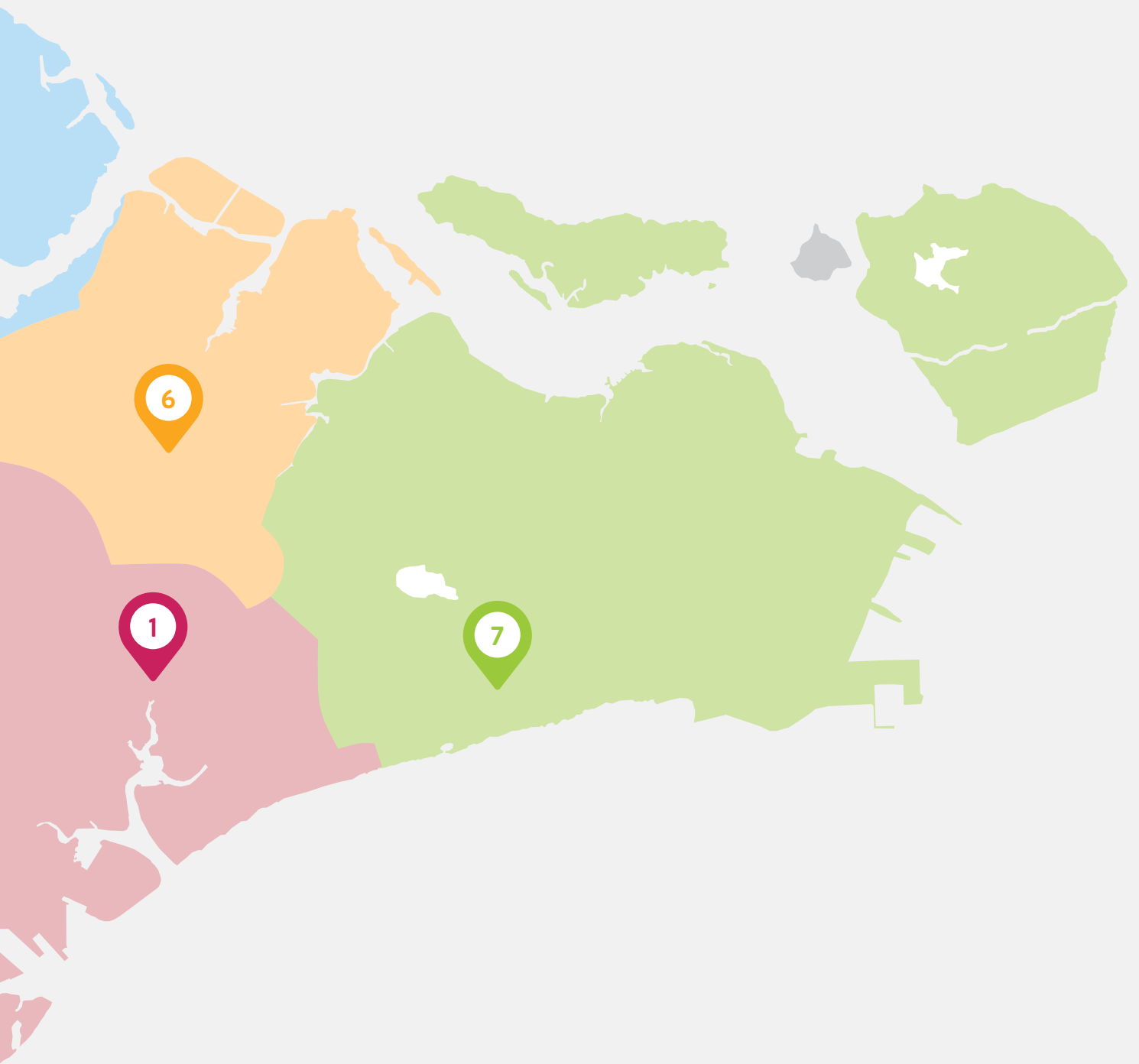
HCA OASIS@WOODLANDS DAY HOSPICE

Blk 2 Marsiling Drive #01-21
Singapore 730002



HCA WOODLANDS CENTRE

Blk 672 Woodlands Drive 71 #01-77
Singapore 730672



West Region



HCA JURONG CENTRE

Blk 316 Jurong East St 32
#01-279
Singapore 600316

North-East Region



HCA HOUGANG CENTRE

Blk 662 Hougang Ave 4
#01-411
Singapore 530662

East Region



HCA BEDOK CENTRE

Blk 23 Bedok South Ave 1
#01-759
Singapore 460023

HCA at a Glance

Total Income And Operating Expenditure



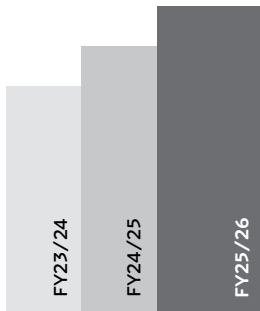
TOTAL INCOME

FY25/26

↑\$34,908,664

FY24/25: \$29,122,929

FY23/24: \$23,784,777



Number Of Patients Served*

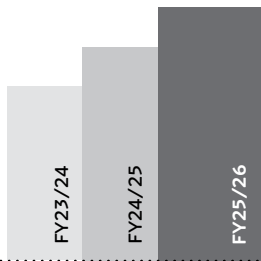


FY25/26

↑5,065

FY24/25: 4,764

FY23/24: 4,158



* Unique patient count after accounting for duplicates.

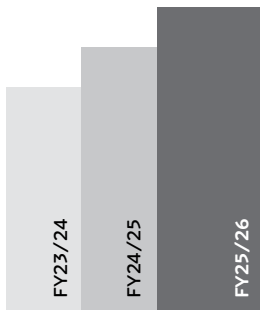
TOTAL OPERATING EXPENDITURE

FY25/26

↑\$30,324,186

FY24/25: \$29,016,809

FY23/24: \$25,348,438



Total Day Hospice Attendance

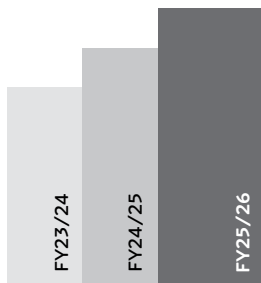


FY25/26

↑15,069

FY24/25: 13,607

FY23/24: 12,140



Total Number Of Home Visits (Home Hospice and Star PALS)

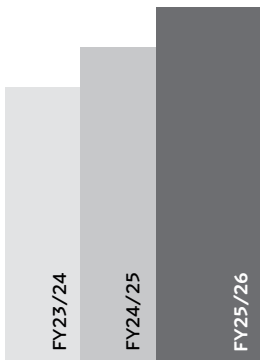


FY25/26

↑49,442

FY24/25: 46,170

FY23/24: 43,017



Average Length Of Service For Adult Home Hospice Patients

91.5 days



Percentage Of Patients Who Died In Place Of Choice

82%



Research Projects Completed

40



Volunteers

NUMBER OF VOLUNTEERING HOURS CLOCKED

32,366



ECONOMIC VALUE OF VOLUNTEER SERVICES

>\$660,000



Fundraising

PERCENTAGE OF DONATIONS SUPPORTING PATIENTS AND CAREGIVERS

87%



TOTAL FUNDRAISING EXPENSES

\$692,224



TOTAL AMOUNT RAISED

\$5,467,886



FUNDRAISING EFFICIENCY RATIO (FER)

12.7%



NUMBER OF DONORS

5,995





Home Hospice

NUMBER OF PATIENTS SERVED

FY25/26	4,743
FY24/25	4,462
FY23/24	3,897

NUMBER OF HOME VISITS

FY25/26	45,796
FY24/25	42,372
FY23/24	39,461

PATIENT AGE DISTRIBUTION

BELOW 40 YEARS	26
41 - 50 YEARS	97
51 - 60 YEARS	297
61 - 70 YEARS	848
ABOVE 70 YEARS	3,475

HCA's multidisciplinary care teams provide holistic support to patients and families in the comfort and familiarity of home.

In addition to HCA's headquarters at Serangoon Road, we also operate out of four satellite centres spread across the island for greater proximity to patients.

Evolving Model of Care (EMOC)

The Evolving Model of Care (EMOC) continued to strengthen HCA's delivery of community-based palliative care, enhancing collaboration, responsiveness, and coordinated support for patients and families.

FY25/26 Highlights

- An average of **1,522 patients cared for each month**, a 15% increase from the previous year.
- **37,391 patient contacts**, reflecting a 13.6% increase from the previous year.
- **309 more timely reviews completed** for high-need patients compared to the previous year, improving the on-time review rate from 75% to 77%, alongside rising caseloads.

Following a pilot in FY2024, EMOC was successfully rolled out across all five HCA satellite centres - Bedok, Central, Hougang, Jurong and Woodlands in FY2025.

Looking Ahead

As demand for palliative care grows, HCA will continue to strengthen care processes, clinical efficiency and capacity through EMOC. The aim is to support over 2,000 patients monthly by 2030, in line with the National Strategy for Palliative Care.

Galloping with Joy and Abundance into the New Year

“Wah ... 又是一匹马! (It's another horse!) Hahaha!” exclaimed Mr Lee Choh Choon, 84, as he opened a gift box expecting mandarin oranges and instead found a crystal horse ornament. Born in the Year of the Horse, horses have always held a special place in his heart.

After sharing his wish for a horse tattoo with HCA Medical Social Worker Lim Shiao Wei, a jagua tattoo artist was invited to fulfil it. On Wish Day, HCA nurse Candy Koh, artist Cyann and volunteers from Ambulance Wish Singapore (AWS) gathered at his home, where the tattoo, gifts and a stallion-shaped cake brought him great delight.

Through partnership with AWS, HCA can continue **creating good days** for more patients.



Celebrating Life, Love and the Bonds that Matter Most

Diagnosed with colon cancer in 2019, Mr Lye, 70, had expressed a wish to gather with his family and friends, with the occasion coincidentally falling on his birthday. With support from HCA, his wish became a joyful reality.

As Mr Lye is bedbound, the gathering provided a rare opportunity for family and friends to come together. A mahjong-themed cake played tribute to one of his favourite pastimes, while a karaoke session filled the room with music, laughter and cherished moments.

Mdm Gan, Mr Lye's wife, expressed her gratitude to HCA for helping make his wish come true, **creating good days** filled with connection, joy, and togetherness.



Day Hospice

HCA Oasis@Outram and HCA Oasis@Woodlands create good days through our 3D model of care – **Dignity, Diversity and Development.**

Our day hospice programme supports ambulant patients with enriching activities in a warm, inclusive community, while also welcoming caregivers to share moments of connection, comfort and joy.

TOTAL DAY HOSPICE ATTENDANCE ... 15,069

NUMBER OF PATIENTS SERVED 465

AVERAGE LENGTH OF SERVICE 171 days

PATIENT AGE DISTRIBUTION

BELOW 40 YEARS 1

41 - 50 YEARS 3

51 - 60 YEARS 20

61 - 70 YEARS 79

ABOVE 70 YEARS 362



Nourishing Bonds Through Food

For passionate foodie Mdm Ang Lee Kiang, a good day is sharing her love of cooking with others. At a gathering at Oasis@Outram supported by HCA staff, and her family, she prepared Abacus Seed, a traditional Hakka delicacy made from taro and tapioca flour.

Together with her family member, she shared the recipe and the memories behind it, offering a glimpse into her heritage. Guests enjoyed the homemade dish and the warmth of the occasion.

Her pride and joy in cooking reflected a renewed purpose and connection, turning a simple activity into meaningful moments of togetherness and shared joy.



◀ **SCAN TO WATCH**

Young Silent Hero with a Big Heart

At 16, Klarisse Ng from Raffles Girls' School has made a remarkable impact as Chairperson of Project Pal, leading peers in volunteering at Oasis@ Woodlands Day Hospice. Her dedication in bringing joy to patients earned her the 2025 Singapore Silent Heroes Award.

Inspired by HCA's vision of **creating good days**, Klarisse has organised singalongs, games, exercise sessions, and festive celebrations, fostering personal connections with patients.



I have found great purpose in bringing comfort and companionship to patients through our activities and interactions. This experience has taught me to always prioritise patients' needs. Sometimes, that means centering our efforts on simpler activities that truly bring comfort and joy to the patients, rather than pursuing elaborate or innovative ideas that may not be as meaningful. I feel happiest whenever I see patients clapping, smiling, or waving at us. It reminds me why I serve.

One memorable moment was when a patient who was initially hesitant to join our activities slowly opened up after we took time to simply listen to her. That reminded me that beyond the activities, it is our presence and listening ears that truly make patients feel supported.

Star PALS

NUMBER OF PATIENTS SERVED 142

NUMBER OF HOME VISITS 3,646

NUMBER OF COMET PATIENTS 26

PATIENT AGE DISTRIBUTION*

0 - 20 YEARS 114

21 - 40 YEARS 27

41 - 50 YEARS 1

NUMBER OF HOURS
CLOCKED BY MEDI MINDERS 1,357

* Length of service varies between one day to more than 10 years.



Through Star PALS (Paediatric Advanced Life Support), Singapore's only home-based paediatric palliative care service, we support children with life-limiting conditions and their families, bringing specialised medical care into the home along with comfort, guidance and reassurance during deeply tender moments.

Care extends beyond the child to those who care for them. Through **Medi Minders**, trained volunteers provide respite support, allowing caregivers time to rest while ensuring their child remains in safe hands. When conditions stabilise, **COMET** continues support beyond the critical phase. We also partner with social service organisations such as St Theresa's Home to provide additional respite care for families.

The impact of our care is reflected in the feedback from the families we serve, affirming the quality of support provided by our multidisciplinary team.



Voices Of Our Families

Blessed to have good people (Star PALS) around us... they care for us, listen to us, help us to feel safer.

Star PALS really goes above and beyond. We are so grateful for your service.

We can face the challenging journey ahead with more confidence and less stress.

In 2025, we brought joy and comfort to HCA Star PALS patients and families with two signature events.



Star PALS Family Camp, 28 - 29 June 2025

Children and families were treated to a 2DIN retreat themed “Hollywood Dreams” at Resorts World Sentosa, made possible through donor and volunteer support. The biennial camp created precious respite for families with heavy caregiving responsibilities.

A highlight was a visit to Universal Studios Singapore (USS), while a “mini-USS” experience at the hotel offered activities such as mini manicures, temporary tattoos, aromatherapy, sound therapy and keychain-making for those unable to go outdoors.



▶ SCAN TO WATCH



Star PALS Remembrance Day, 20 September 2025

The annual Star PALS Remembrance Day honoured young fighters whose courage, love, and resilience continue to leave a lasting imprint on our hearts. The event provided families and caregivers a meaningful space to reflect on their caregiving journeys and experiences of loss, while finding comfort in a supportive community.

A central feature of the event was the Tree of Remembrance, symbolising the grief journey. Families decorated the tree and shared reflections.



Star PALS in the Media: Life Unexpected, Season 2

Following Season 1, CNA's *Life, Unexpected* returned in January 2026 with a four-part series, featuring five Star PALS patients and their families. The documentary received strong media attention for its compassionate dual narrative, following families as they face new medical crises, moments of triumph, and complex medical decisions with courage and resilience.

The series also highlights the dedicated HCA team of doctors, nurses, medical social workers, therapists and volunteers who provide steadfast support throughout each journey.



Part One



Part Two



Part Three



Part Four

◀ SCAN TO WATCH





In Memory: A Family's Journey, a Community's Care

Vanden Lim's life was one marked by quiet courage and extraordinary love. Born prematurely at just six months and weighing only 900 grams, complications from an infection caused severe brain damage, leaving him highly dependent on his parents.

As his condition became more complex in 2021 and he required breathing support, HCA Star PALS journeyed closely with Vanden and his family. Working with his primary physician, our multidisciplinary team of healthcare professionals and volunteers provided holistic care through home visits, psychosocial support and practical assistance. Medi Minder Kee Siang also provided respite care, giving his parents time to rest and recharge.

Though Vanden has passed away peacefully on 18 March 2026, his journey continues to remind us of the importance of **creating good days** for both patients and families.



Psychosocial Support

At HCA Hospice, care extends beyond medical support. We journey alongside patients and families through some of life’s most difficult moments – from navigating complex transitions in care, supporting children through grief, and walking with loved ones after a loss.

Project Kindle: Supporting Children through Silent Grief

Project Kindle provides specialised psychosocial support to help children understand and navigate grief in age-appropriate ways. Led by HCA’s multidisciplinary team such as doctors, nurses, medical social workers and therapists, interventions such as memory-keeping, guided conversations and therapeutic support help children express emotions, preserve memories and feel reassured during periods of loss and transition.

HCA also participated in the Singapore Hospice Council’s Live Well. Leave Well. Festival and hosted a Learn@HCA session to strengthen community understanding of childhood grief.

NUMBER OF FAMILIES SUPPORTED IN FY25/26 **86**



Bereavement Support

Through HCA’s bereavement support programmes, families are offered a safe and compassionate space to process grief, honour memories and find comfort in not being alone.

NUMBER OF FAMILIES SUPPORTED IN FY25/26 **2,531**

Remembrance Day 2025

On 21 June 2025, families gathered at HCA’s annual Remembrance Day. The event provided a meaningful space for bereaved families to commemorate their loss and reconnect with care teams who had supported them during their journey.

HCA Oasis@Outram Day Hospice was transformed into a place of remembrance and healing, where families wrote letters, crafted keepsakes and assembled 3D sunflowers in tribute. The day concluded with a candlelight vigil, offering a shared moment of silence and comfort in community.

Caring for the Whole Person

Patients often want someone safe to talk to. Sometimes families or healthcare professionals worry that discussing emotions may make patients feel worse. But being heard can itself be healing.

DR JONATHAN EE
Senior Clinical Psychologist,
HCA Hospice



As Singapore's only dedicated clinical psychologist in a home palliative care setting, HCA Hospice's Dr Jonathan Ee supports patients, caregivers, volunteers and healthcare professionals through fear, grief, anxiety and uncertainty, helping them navigate these experiences with compassion and dignity.

A life-limiting illness affects more than the body. Patients may experience depression, anxiety, anger, hopelessness or fear of dying. Dr Ee is part of HCA's multidisciplinary team of healthcare professionals to provide psychotherapy and psychological support, following referrals when emotional distress is observed.

Contrary to common belief, many patients nearing end of life do wish to talk about their feelings.

"Patients often want someone safe to talk to. Sometimes families or healthcare professionals worry that discussing emotions may make patients feel worse. But being heard can itself be healing."

Rather than focusing solely on death, Dr Ee helps patients reconnect with what still gives life meaning in the present – relationships, gratitude, memories, purpose and moments of joy.

Supporting Families and Caregivers

Families and caregivers also face emotional strain, exhaustion, anticipatory grief and guilt. Dr Ee provides counselling and bereavement support, creating safe spaces to process emotions and reduce self-blame after loss. Caregivers describe his support as steady and transformative in their healing journey.

Caring for Those Who Care

The emotional demands of hospice work can also weigh heavily on staff and volunteers. To support them, Dr Ee leads staff wellness initiatives including counselling, reflective group sessions and workshops on emotional regulation, communication and self-care, helping teams process grief and prevent

burnout. He also equips volunteers through training in communication, grief awareness and self-care, strengthening their ability to offer compassionate presence.

Advancing Palliative Psychology in Singapore

Beyond clinical work, Dr Ee contributes to advancing palliative psychology in Singapore through establishing psychology services in palliative care, developing clinical pathways and mental health risk assessment procedures, evaluating HCA's day hospice services, supervising healthcare professionals in their development, and supporting palliative care research and innovation.



Compassionate Discharge

NUMBER OF COMPASSIONATE DISCHARGES FACILITATED BY HCA:

Weekday: 414

Weekend: 98

For many patients and families, spending their final days at home brings comfort and precious time together. In FY25/26, HCA Hospice expanded its Compassionate Discharge (ComD) programme with weekend services, enabling more timely transitions from hospital to home hospice care.

The successful rollout was supported by HCA's Data, Innovation and Research (DIR) team, which streamlined workflows, coordinated operational processes and worked closely with hospital partners to facilitate referrals and transfers.

A pioneer of Singapore's ComD framework, HCA developed the national model in 2020, which has since been adopted across healthcare institutions. Today, HCA remains the only organisation in Singapore providing round-the-clock ComD services, helping families fulfil end-of-life wishes without delay.

Making the Journey Home Possible through Weekend Compassionate Discharge

It began with a question many families are afraid to ask: "Is it still possible to go home?"

Dr Shariff Rizwan Suhaimi from HCA's ComD team recalls an ICU patient with severe respiratory failure on support.

"Under usual circumstances, a discharge home would have seemed out of reach," he shares. Yet through HCA's ComD framework – including weekend services – the team worked to make it possible.

Coordinating across teams, the patient was transferred home on a portable ventilator. On arrival, surrounded by loved ones singing she opened her eyes and smiled. The team continued to manage her symptoms closely, ensuring her comfort in the days that followed. She passed away peacefully at home, with her family by her side.

A family member later expressed gratitude, sharing that they had never imagined such precious time together at home would be possible, especially over a weekend.

Awards and Thought Leadership



The dedication, expertise and contributions of our staff and volunteers to care, service excellence and professional practice continue to earn recognition.

Through research and conference presentations, they also shared knowledge and insights that help strengthen palliative care practice. These achievements reflect HCA Hospice's commitment to excellence, innovation and thought leadership in the field.

Healthcare Humanity Awards (HHA)

- Nurse Manager Lim Lay Choo, Resilience award (Individual category)
- MediHELP, Collaboration award (Team category)

Community Care Manpower Development Awards (CCMDA)

- Chin Shi Xuan, Dr Kang Zhi Lin, Long Paow Lei, Michelle Low Hui Xian, Ong Leng Hong, Sieh Hsiao Fen, Tan Xin Ru, Teo Bingru Karen, Wong Hui Yan, Yeo Zhi Zheng

North-West Volunteers' Awards 2025

- Janet Lee (Volunteer Befriender and Vigil Angel)

Articles Published

- Ang FJL, Cheung YB, Gandhi M, et al. Development of the PRECIOUS Short-Form (PRECIOUS-SF) quality of care measure for children with serious illnesses. *J Patient Rep Outcomes*. 2025 Jan 24;9(1):12. <https://doi.org/10.1186/s41687-025-00844-x>
- Kang ZL, Tay K, Chong PH. Should Clinically Assisted Hydration and Nutrition Ever Be Withdrawn for a Neonate with a Chronic Non-Progressive Neurological Condition? A Case Study. *Children (Basel)*. 2025 Feb 26;12(3):287. <https://doi.org/10.3390/children12030287>
- Koo A, Low M, Yeo ZZ, Ee J, Chong PH. Caregiver needs in end-of-life care are diverse, yet invisible: a narrative review. *Ann Palliat Med*. 2025 Mar;14(2):160-171. <https://doi.org/10.21037/apm-24-151>
- Choo W, Yeo ZZ, Chen XY, Li L, Miao L, Lyu XJ, Chong PH. Quality Improvement Initiative to Improve Uptake of an Alternative Call Management Strategy for Home-Based Hospice Care. *Palliat Med Rep*. 2025 May 19;6(1):263-272. <https://doi.org/10.1089/pmr.2024.0107>
- Ng WR, Hamizah N, Chen X, Yeo ZZ, Soh KC, Chong PH. Burnout Prevalence and Associated Factors Among Palliative and Hospice Care Professionals During the COVID-19 Endemic: An Exploratory Survey. *Am J Hosp Palliat Care*. 2025 Apr;42(4):365-371. <https://doi.org/10.1177/10499091241257958>
- Sim S, Sim J. The experiences on how living funerals impact the psychological well-being and sense of closure for terminally ill patients - Case report. *Palliat Care Soc Pract*. 2025 Aug 26;19. <https://doi.org/10.1177/26323524251364277>
- Chiara Leong J, Tan AL, Chang K, Yeo ZZ. A public health model approach to grief and bereavement support for Asian family caregivers of adult home palliative care patients - insights from practice implementation. *Asia Pacific Journal of Social Work and Development*. 2025. <https://doi.org/10.1080/29949769.2025.2583922>

Posters Presented

APHC 2025

- MSW Vivian - abstract (A-0281) "Deconstruction of Acceptance: A Narrative Approach to Life Limiting Illness for Patients and Families."
- Drs Ann Toh & Kang Zhi Lin - "Home-based paediatric palliative care for infants with congenital heart disease: a scoping review on the available literature."
- AT Leng Hong - (A-0108) "Evaluating The Impact of Themed Open Art Studio Approach on Emotional and Psychological Well-being: Insights from a Day Hospice in Singapore."

EAPC Congress, 15-17 May 2025

- Wong S, Yap R, Yeo ZZ, Chong PH - "Development of an Evolved Day Hospice Model for Greater Diversity and Depth of Patient Engagement."
- Lyu XJ, Chong PH, Yeo ZZ, Chen XY - "Open-label Randomised Trial of Oral Transmucosal Haloperidol versus Olanzapine in the Treatment of Terminal Delirium."
- Ther V, Sethi S, Lim LC - "Innovating Care: A New Model of Care for a Sustainable Home Hospice Service."

For the full list of presentations and research projects, please refer to <https://www.hca.org.sg/research-works/>.



Leadership Transition

On 16 June 2025, HCA Hospice welcomed Dr Tan Boon Heon as Chief Executive Officer.

Dr Tan brings with him over two decades of experience across the biopharmaceutical, healthcare and social impact sectors. Building on HCA's strong foundation, he continues to lead the organisation in its mission of creating good days for every patient and family we serve.

Dr Tan succeeds Ms Karen Lee, under whose leadership significantly expanded HCA's services and outreach, and deepened its impact across the community.



A Renewed Identity, A Stronger Purpose

Since 2012, the HCA logo has symbolised our commitment to end-of-life home care, recognised by medical professionals, patients and their families and the public. Following the Company Limited by Guarantee (CLG) constitution in 2021, the logo and tagline have been refreshed.

Central to our mission of ensuring that no one is denied of end-of-life care and that every patient experience meaningful, joyful days in their final stages, this is now reflected in our official tagline, **"Creating Good Days."**

The butterfly, symbolising transformation, dignity and grace, is increasingly used across our publicity materials to represent colour, hope and joy in patient's final days.

Fresh Look, Same Dedication

As part of our renewed identity, new uniforms for our clinical staff were introduced on 20 February 2026. Designed for comfort and functionality, the refreshed scrubs support the demands of daily care while presenting a unified, professional identity.



◀ **SCAN TO VIEW**

Learn@HCA Public Outreach: Shaping the Way We Talk about Death

HCA Hospice continues to play a role not only in caring for patients and families, but also in shaping how society understands and approaches the final stage of life. Building on the foundation of the Learn@HCA outreach series, HCA adopted a more interactive approach to community engagement in FY2025, creating opportunities for meaningful dialogue and reflection on topics related to end-of-life care, caregiving and mutual support, fostering open dialogue on often-avoided topics. Bringing together faith leaders, healthcare professionals, and community voices, the sessions explored how comfort, dignity, and compassion can be offered in life's final chapter. Over 200 participants attended, reflecting growing public interest in normalising these conversations.



GIVING



Volunteers: The Gift of Time

Our volunteers help **create good days** in the simplest yet most meaningful ways – through companionship, kindness and presence.

HCA volunteers contributed **32,366 hours** of service in the past year, providing invaluable support to patients, families and care teams.

Volunteers' Appreciation Night

On 25 July 2025, over 110 volunteers gathered at HCA's annual Volunteer Appreciation Night to celebrate their contributions. The event recognised 20 long-service award recipients, including Mdm Lim Lean Ee, HCA's longest-serving volunteer, who marked over 30 years of dedicated service.



When HCA began 36 years ago as a volunteer-led organisation, individuals like Mdm Lim helped sustained its mission. Today, as HCA supports more than 5,000 patients annually – volunteers remain at the heart of **creating good days**.

HCA Volunteer Chan: Bringing Comfort Beyond Care

In Mr C's modest home, the heat clung to the still air as a dim bulb flickered overhead. The worn-out fan whirled faintly, doing little to cut through the warmth. Mr C lived alone. Most days passed in silence, sitting in various corners of the house, where daylight offered some comfort.

Each week, HCA volunteer Chan visits Mr C at home. During one of these visits, Chan noticed not just the disrepair of the space, but the weight of Mr C's solitude. Mr C had frequently mentioned his loneliness, tearing up as he speaks. Without fuss, Chan returned one day with tools and fixed the light and fan. The room brightened, and so did Mr C.

For patients like Mr C who have grown used to solitude, comfort comes not in grand gestures, but in the soft light of a working bulb, or the sight of someone who shows up at his door, week after week. Chan's visits offer Mr C the rare opportunity of human connection. "For patients who live alone, it helps a lot to be a listening ear," he shares. "It really cheers him up."

Every week, Chan chats with Mr C. Some days, the conversations are light, drifting between random topics. Other days are heavier. Once, Mr C confided that he considered ending his suffering. His body was failing, and he had no one left to live for. As his voice trembled, Chan didn't rush to fix the moment with platitudes, but instead listened, allowing Mr C's pain to settle.

In time, those conversations began to shift and Mr C's voice carried more hope. One day, he said in Hokkien, "I'm blessed to have someone like you caring for me." For Chan, these words weren't necessary but hearing them reminded him of why he kept coming back.

Chan's kindness can be felt across many small moments, like offering a reassuring hand along a hospital corridor when accompanying a patient to a medical appointment. Hospital visits can feel daunting, with unfamiliar faces, long waits and physical discomfort. But having someone by their side makes all the difference, Chan explains. A reassuring hand on their shoulder can lessen the anxiety. His reliable touch is a silent promise that someone cares enough to be there, through days that can feel overwhelming and uncertain. "As long as patients voice their need, I will assist," Chan said, meeting patients where their hearts long to be.

Volunteers like Chan keep HCA's founding mission of ensuring that no one is denied dignity or comfort at the end of life alive. Through their simple acts of care, they offer what all our patients deserve in the last chapter of life: to be seen, heard, and cared for.



The Gift of Philanthropy

Every good day we create is made possible through the generosity of our donors and partners.

Since April 2025, **5,995 donors** have come together to raise **\$5.467 million** to support HCA's mission, enabling us to extend care beyond medical support.

Their generosity strengthens essential services such as compassionate discharge, which helps patients return home with dignity, and bereavement programmes that continue to support families through grief and loss.



Lunar New Year Donor Lo-Hei: Celebrating Partnership and Shared Purpose

In the spirit of the Lunar New Year, HCA welcomed long-standing supporters to Oasis@Outram Day Hospice on 5 February 2026 for an evening of appreciation and engagement.

The gathering provided an opportunity to reconnect and showcase the impact of donor generosity through guided tours and conversations with care teams.

A highlight of the evening was the traditional lo-hei, where donors and staff came together to toss yu sheng, celebrating abundance, goodwill and shared hopes for the year ahead.

Celebrating 10 Years of Partnership with PSA Singapore

HCA is grateful for its decade-long partnership with PSA Singapore, whose sustained support has helped advance our mission of creating good days.

Since the launch of PSA's Health@Home (H@H) initiative in 2015, 1,270 PSA employees contributed 5,404 volunteer hours, supporting patients through befriending and activities. Beyond volunteering, PSA has contributed over \$89,000 through fundraising efforts and donations in kind, while also rallying partners across the maritime industry to amplify the impact of giving and community support.

Community that Cares: Julius Baer

At HCA Oasis@Outram Day Hospice, corporate partner Julius Baer brought the spirit of creating good days to life through a curated day of engagement for patients. Staff volunteers organised a range of activities including clay art, personalised scent-making, gentle manicures, and a music-and-bingo performance.

Beyond volunteering, Julius Baer also raised \$12,598 through an internal fundraising campaign in support of HCA's work.

A Journey of Care Made Possible by VICOM Ltd

For many patients, the journey to HCA Oasis@Outram Day Hospice is more than transportation. It is time for community, comfort and care. These journeys are made through the support of VICOM Ltd, a long-standing partner.

In conjunction with Singapore's 60th birthday, VICOM established the **Journey of Care Fund**.

As shared by Mr Sim Wing Yew, Chief Executive Officer of Vicom Ltd, "VICOM is proud to stand with HCA Hospice in supporting end-of-life patients through safe and reliable transportation. This partnership reflects our shared values of compassion, dignity, and service to the community."



Donor List

\$100,000 and Above

-
- Dr Lee Kwok Cheong
 - Emily Chan Foundation
 - In memory of Chia Wai Leng
 - Omni-Crest Engineering & Construction Pte Ltd
 - The Draycott Trust
 - Vicom Ltd

\$10,000 - \$99,999

-
- Agnes Seng
 - AL Tyres Pte Ltd
 - Amitabha Association Of Singapore
 - Apple
 - Cableman Pte Ltd
 - Capsule Pharma Pte Ltd
 - Cheah Yin Mee
 - Chiam Teck Seng Luther
 - Chiang Siew Hwa
 - CSE Global Ltd
 - Eric and Elizabeth Tan
 - Family of Mr and Mrs Harvey Chia
 - Hong Leong Foundation
 - Howden Private Wealth
 - In memory of Ang Tat Beng
 - In memory of Charles Lim and Lee Moy @ Lim Kwee Siew
 - In memory of Chia Wai Sin
 - In memory of Heng Yee Koon
 - In memory of Ko Kuay Han
 - In memory of Koh Beng Swee
 - In memory of Lay Choo
 - In memory of Leong Ah Nang
 - In memory of Lim Kee Yew and Wong Chiw Yong
 - In memory of Lim Tuay Pheng
 - In memory of Mun Poh Kwai
 - In memory of Quek Swee Keng
 - In memory of Soh Mui Joo
 - In memory of Tang Siok Kioh
 - In memory of Wong Siong Wai and Leong Lin Chun
 - In memory of Yap Koon Chan (BBM) and Lian Eng
 - Jenny Tan Lee Keng
 - Juanita Y & Henry SC Co Fund
 - Jyoti Sapra, Prakash Sapra, Jack Shamdassani
 - Koh Zi Chun
 - KYL Engrg (S) Pte Ltd
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 - Lee Woon Shiu
 - Mag Subsea Pte Ltd
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 - Network For Electronic Transfers (Singapore) Pte Ltd
 - Newline Group
 - Ng Kim Suan Foundation
 - Ow Catherine
 - Ow Gwendolyn
 - Patrick and Monica Gwee Docherty
 - Pei Hwa Foundation Limited
 - PSA
 - RSM SG Assurance LLP
 - Seenu and Ashok Samuel
 - Sim Mui Lian Fiona
 - Singapore Pools (Private) Limited
 - Sivagnanaratnam Sivanesan
 - Six Stars Tours and Services Pte Ltd
 - Stacy Gng
 - Tan Chin Tuan Foundation
 - Tan Pei Ying
 - Tan Yang Guan
 - Tay Mei
 - Tee Christabelle
 - Teo Joo Kheng
 - The Chew Family
 - The Lubrizol Corporation
 - The Miracle Mile Fund
 - Thekchen Choling Singapore Ltd
 - Thiruchelvam Jegathesan
 - Tiong Shu
 - Varma Santoshkumar
 - Wong May
 - Yeo Hui Nan
 - Yong Ming Chong

\$5,000 - \$9,999

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- AbbVie Inc.
 - Arthesdam Jewellery Pte Ltd
 - AstraZeneca Singapore Pte Ltd
 - B4 Water Leakage Specialist Pte Ltd
 - Bay Soo Sim
 - Ben Ching Engineering Pte Ltd
 - Bin Abdul Hamid Mohamed Ghazali
 - Chan Pui Choong Daren
 - Chew Gek Choo Rosalind
 - Chia Ming Wen Jeremy
 - Chong Mui Kee Magdalene
 - Choo Bee Li
 - Chua Hwee Hong Gary
 - Chua Marilyn
 - Deyi Secondary School
 - Family of Chew Bee Chuan
 - Family of the late Wong Lai Koon
 - Foo See Kent
 - Goh Chai Sian
 - Henry Chia & Ong Yong Wan Fund
 - Hing He Chung
 - HMC Sales & Service Pte Ltd
 - In memory of Ang Moi Nam
 - In memory of Bay Kwang Boo
 - In memory of Chin Tit Poh
 - In memory of Hoi Soon Yee
 - In memory of Kannan Narayanan
 - In memory of Koh Kay Lai
 - In memory of Lim Giok Kie
 - In memory of Lim Sai Hoon
 - In memory of Seah Wai Toh
 - In memory of Tan Poh Cheok
 - In memory of Wee Juat Lan
 - Irene Kwee Nee Irene Chia
 - Koh Yung Chiet
 - Lai Hong Ngee
 - Late Sia Sook Lye
 - Laura SY Hauw Community Fund
 - Leong-Teo Mee Keng Candida
 - Lim Yeng Ping
 - Mohd Ali Hanafiah Bin Mohd Amin
 - Na Yongzhi, Nixon
 - Ng Yang Yi Desmond (Huang YangYu)
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 - Ong Chiew Suan
 - Pang Wai Yin
 - Shui Boon Soh
 - Singapore Power Ltd
 - Soh Ah Yeong
 - Soh Chiow Kwee Tony
 - Takizawa Akiyo
 - Tan Hung Chua Clarence
 - Tan Kheng Hui
 - Tan Puay Hwee
 - Tan Seang Kim
 - Tan Soh Keng
 - Tay Siew Hiang
 - Teo Boon Hou
 - Teo Chiang Wee
 - Wijaya Benny
 - Yanti Octavia Tjoa
 - Yeo Ah Kiat
 - Yong Chin Hwee Serene

\$1,000 - \$4,999

- Actel Communications Pte Ltd
- Advisors Alliance Group
- Agnes Judy Cheng Poh Gek
- Akhil Chopra
- Alcare Pharmaceuticals Pte Ltd
- Allied World Assurance Company, Ltd
- Andrew Yam Kean Tuck
- Ang Ean Ling
- Ang Hui Ru
- Ang Hwee Keng
- Ang Kar Wee
- Apelles Poh Hong Pang
- Bay Sok Gek
- Beng Kian Siew
- Bernard Pang Boon Chye
- Bob Yap
- Boey Wee Kiat
- Bolte Andreas
- Bromptonites
- Bruce Leong Teik Ping
- Cecilia Fung
- Chai Gin Tsen
- Chan James
- Chan Lily
- Chan Mei Yee
- Chan Pan Hong
- Chan Teng Leng
- Chang Barbara
- Chang Paul
- Chang Yoong Hui Joyce
- Cheah Hui Ting Daphne
- Cheah Lee Moy
- Chee Hwai Mei
- Chee Sock Fun
- Chen Annie
- Chen Lee Lee
- Cheong Khai Meng
- Cheong Siew Ting
- Cheong Sok Kwan
- Cheong Wei Yue
- Chevalier Anne
- Chew Yue Ting
- Chia Kok Wee Marcus
- Child Educational Co Pte Ltd
- Chin Siew Fah
- Chin Yue Kim Lisa
- Chiu Ming Li
- Chiu Yee Mei
- Chng Beng Hui
- Chng Chee Kiong
- Chng Peng Seng
- Ch'ng Siew Hoon
- Chong Kim Swee Eleanor
- Chong Lai Ling
- Chong Shin Hui
- Chua Bee Bee
- Chua Helen
- Chua Jun Jin
- Chua Li Cheow
- Chua Mui Chia
- Chua Ngian Tze
- Chua Poh Hiang
- Chua Tai Boon
- Chua Teck Chong
- Chua Yang
- Chua Yizheng Lionel
- Chui Chan Hon
- Chye Chye Ong
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- Floral Magic Pte Ltd
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- Foo Hung Moi Peggy
- Foo Liang Qian Fabian
- Foo Sheh Ling
- Foo Ye Zhe
- Fung Siew Keng Mabeline
- Gan Chee Yong
- Gladsome Employment Pte Ltd
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- Goh Chee Kian
- Goh Jit Khong
- Goh Kian Aik
- Goh Kian Ann
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- Goh Yee Cheng
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- Harrison Dorilyn
- Heng Cheng Jong Joseph
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- Hilda Loe Associates Pte Ltd
- Hing Kian Hui
- Ho Kim Seng
- Ho Lye Toh
- Hoe Hui Fang
- How Wai Kuen Jacqueline
- IDS Medical Systems (Singapore) Pte. Ltd.
- In memory of Ang Tat Beng
- In memory of Chang Seow Ing
- In memory of Chiang Koy
- In memory of Chong Sing Chew
- In memory of Chu Yik Kee
- In memory of Colin Dailey
- In memory of Debbie Tan
- In memory of Ellen Gaw
- In memory of Heng Hong Ying
- In memory of Joelle Lee
- In memory of Joy Thompson
- In memory of Kendrick Tan
- In memory of Koh Soon Nah
- In memory of Koh Thiam Bock
- In memory of Law Ken Hock
- In memory of Lee Li Ping
- In memory of Lim Sai Kiew
- In memory of Loo Chou Mui
- In memory of Lui Ah Swoi
- In memory of Mdm Chee
- In memory of Ong Beng Wah
- In memory of Phang Cheng Hong
- In memory of Pu Choon Choon
- In memory of Seah Khee Ling
- In memory of Soh Lai Quen
- In memory of Soh Seong Kwee
- In memory of Tan Chong Meng
- In memory of Tan Lay See
- In memory of Tan Pheck Cheng
- In memory of Tan Soy Tee
- In memory of Tang Wing Yue
- In memory of Vonni Lawer
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- In memory of Wong Hwee Kong
- In memory of Yap Song He
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- In memory of Mrs Susan Lim Yip Foong Ying
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- Kan Zi Xiang
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- Liew Poh Kwai
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- Lim Jie Ying
- Lim Meow Koon
- Lim Pei Pei
- Lim Seow Ling, Caroline
- Lim Ser Yong
- Lim Swee Yeng Jason
- Lim Teng Teng
- Lim Tong Peng
- Lin Jiateng
- Lin Luan Lim
- Liow Siew Lian
- Liu Gantian
- Liu Jingyi Jasmine
- Liu Kong Weng
- Liu Lai Ying
- Liu Timothy Sean
- Lo Cheok Ee
- Loh Bee Seong
- Loh Mien Cheng
- Loh Teck Kwang
- Loke Kathryn
- Long David
- Long Tian Ching

\$1,000 - \$4,999

-
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 - Low Sian Lin Kerri
 - Low Sim Bock
 - Lucky Joint Construction Pte Ltd
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 - Luk Kwan Ming
 - Macquarie Group Foundation
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 - Manto Enshe
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 - Marsh & McLennan Companies
 - Martin Yuen An Lavoo
 - Mathew Miny
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 - Mohamed Mahani
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 - NCL Housing Pte Ltd
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 - Neo Jiet Shern
 - Neo Nue Hong
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 - Ng Geok Tin
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 - Ng Seow Hoon Candy
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 - Ng Wai Keat
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 - Ong Hoon Hoon
 - Ong Kong Chuang
 - Ong Lee Choo
 - Ong Mei Mei
 - Ong Ming Hui
 - Ong Rachel
 - Ong Shern Poh (Wang ShengBao)
 - Ong Yu Qing Pauline
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 - Pang Ly-Shan
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 - Phua Siok Choo Linda
 - Pillay Mohan Reviendran
 - Po Chong Fu
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 - Poon Sai Chan
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 - Premila D/O Damu Jadhao
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 - Quek Lee Kiang
 - Quek Mui Mui
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 - Sea Wei Lip
 - Seacold Seafoods (S) Pte Ltd
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 - Seah Lee Hong
 - Selene Pak
 - Serene Ng Boon Ching
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 - Sim Hui Liang
 - Sim Hui Yeow
 - Sim Kim Eng
 - Sim Vivien
 - Sim Wing Yew
 - Simon Khua Cheng Seng
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 - Siti Aminah Binti Abdul Rahman
 - Sng Chee Wah
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 - Soo Wee Hsien
 - Soon Dominique
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 - Tan Ah Tua
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 - Tan Choon Pang
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 - Tan Tsze Shin
 - Tan Yi Wei
 - Tan Yong Quan
 - Tan Yoo Lan
 - Tang Sing Yee Grace
 - Tay Ai Choo
 - Tay Boon Hau
 - Tay Boon Wah
 - Tay Ee Ching
 - Tay Hui Lyi
 - Tay Meng Yin
 - Tay Miah Hiang
 - Tay Poh Ling
 - Tay Swee Yuan
 - Tay Yong Joo
 - Teng Chew Hang
 - Tenzin Quek Gim Soon
 - Teo Jun Jie
 - Teo Kim Lee
 - Teo Sharon
 - Teo Siew Geok
 - Teo Siew Sze June
 - Teo Sui Guan
 - Teo Yong Ping
 - Teoh Geok Choo
 - Teow Joanna Min Yeng
 - Terence Kew Huat Meng
 - The Body Shop International
 - Thy Dreams Matter Pte Ltd
 - Tian Pei Sze
 - Tin Wee Kong
 - Toh Chon
 - Toh Shi Han
 - Toh Siew Ping Irene
 - Toni Miharja
 - Total Orthopaedics Pte Ltd
 - TT Energy Pte Ltd
 - Tung Soh Hoon
 - Uppalapati Ramakrishna Raju
 - Value Add System & Technology Pte Ltd
 - Vicki Liane Nagtegaal-Langley
 - Virabhak Surene
 - Wang Kai Yuen
 - Watershore Secretariat Pte. Ltd.
 - Wee Christopher Justin Wanling
 - Wee Teck Neo Mary
 - Wei Teck Liang
 - Wong Cecilia
 - Wong Ee Kay Geoffrey
 - Wong Liang Seng Ivan
 - Wong Mei Kiak
 - Wong Mei Yu Cassandra
 - Wong Sen Yang
 - Wong Shi Yong Kellyn
 - Wong Siang Yeung (Wang XiangRong) Rigan
 - Wong Siew Tat
 - Wong Sung Nian
 - Wong Wei Ling
 - Woo Yan Li
 - Wu Peizhi
 - Yan Huey Miin
 - Yang Shiwen Valerie
 - Yang Yi
 - Yap Theresa
 - Yeo Boey Chua
 - Yeo Hwee Cheng
 - Yeo Lai Teck
 - Yeo Peng Hock Henry
 - Yeow Dawn
 - Yeung Bailey
 - Yip Wai Kin
 - Yong Hua Engineering and Construction Pte Ltd
 - Yong Lum Sung
 - Yong Mee Fah
 - Yong Seek Ying
 - Yong Woon Bing
 - Yu Chew Khai Ben
 - Zeng Ziting
 - Zenith Real Estate Services Pte Ltd
 - Zita Goh Ning Ning



CREATING



DAYS



**Governance Report &
Financial Statements FY25/26**
For the Year Ended 31 March 2026

Contents

01	Corporate Information	17	Human Resource Management
02	Corporate Structure	18	Volunteer Management
02	Organisation Structure	18	Code Of Conduct
03	Statement Of Corporate Governance	18	Risk Management And Internal Controls
03	Governing Instruments	18	Loans Policy
03	Role Of The Governing Board	19	Investment Policy
03	Board Selection And Recruitment	19	Reserves Policy
04	Appointment And Term Limit Of Board	19	Purpose Of Restricted Funds
04	Board Evaluation	19	Anti- Money Laundering And Countering The Financing Of Terrorism
05	Induction And Training	19	Fundraising Practices
05	Disclosure Of Remuneration And Benefits Received By Board Members	20	Whistle Blowing Policy
05	Top Executive Remuneration	20	Information Technology Governance And Security
06	Board Meetings	20	Data Privacy Management
06	Governing Board	20	Public Image
07	Board Of Director's Profile	21	Environment, Sustainability And Governance (ESG) Report
11	Board Committees	22	Governance Evaluation Checklist
17	Conflict Of Interest Policy		
17	Strategic Planning		

Corporate Information

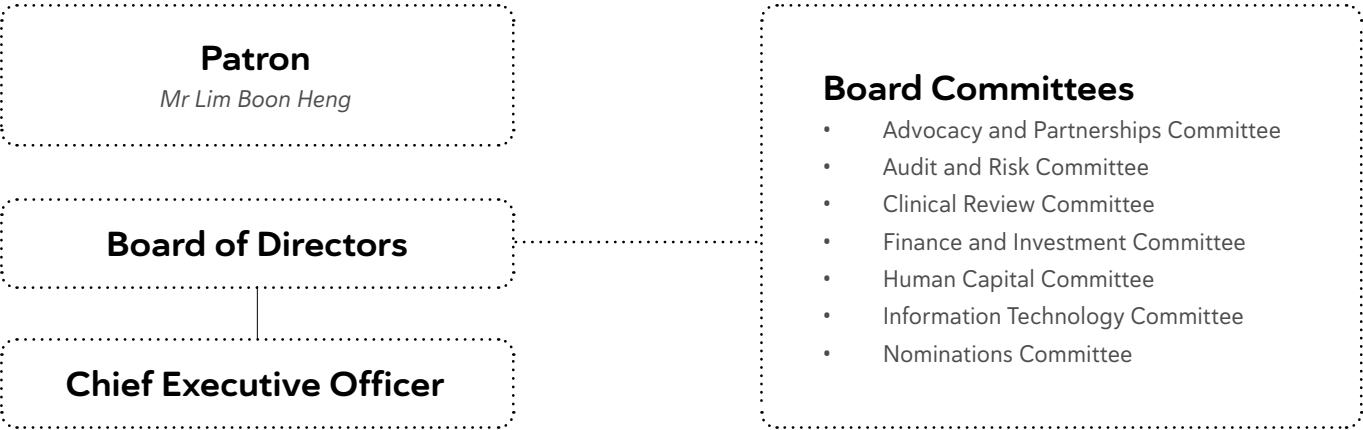
HCA Hospice Limited (“HCA”) was incorporated on 22 April 2021 as a Company Limited by Guarantee to take over the operations of all charitable services and activities previously managed by HCA Hospice Care (the “Society”). The Organisation officially transited and completed its move from ‘Society’ to ‘Company Limited by Guarantee’ on 1 April 2022. HCA Hospice Care was 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.

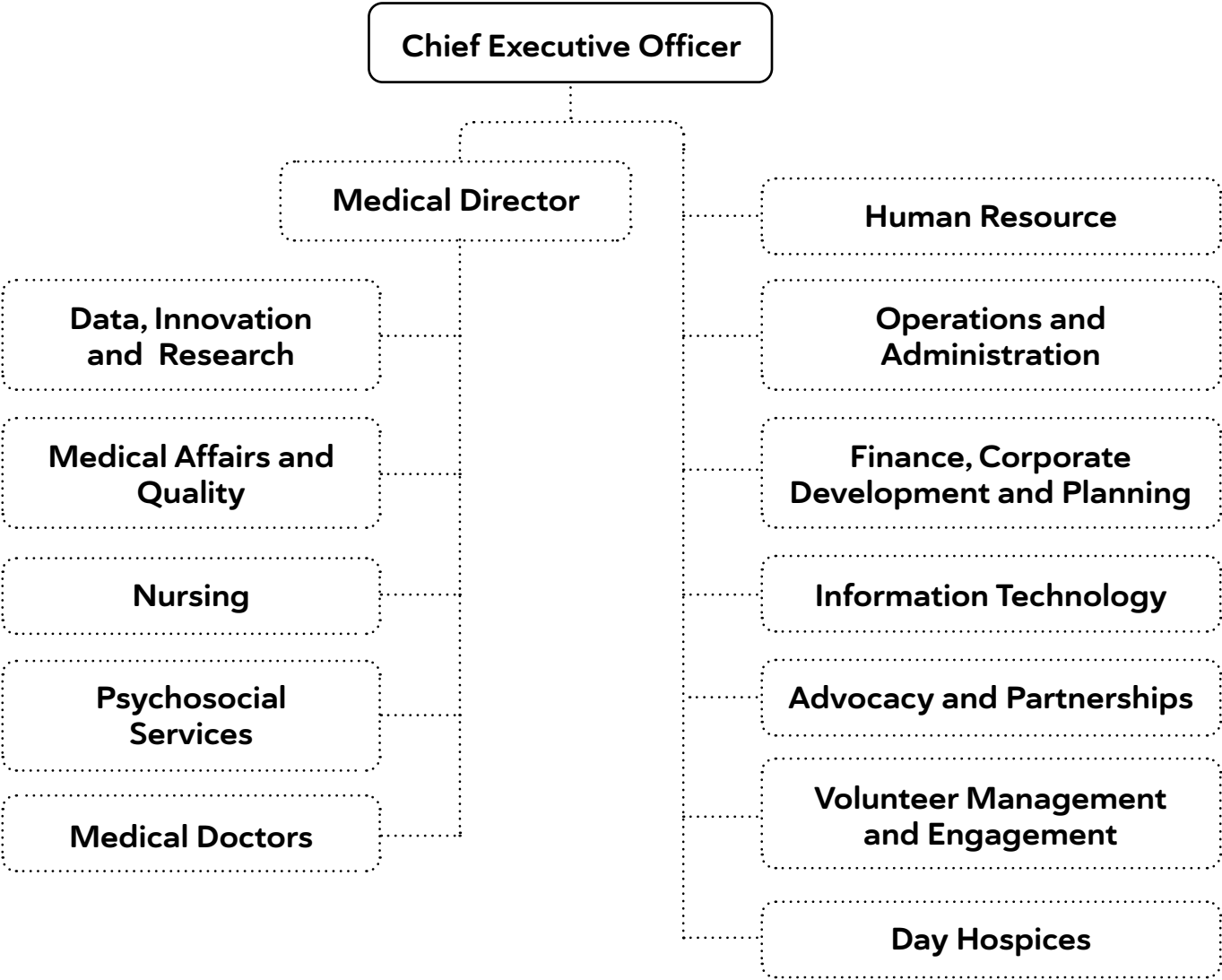
HCA Hospice Limited

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 2028)
Registered Address	705 Serangoon Road, Block A #03-01 @Kwong Wai Shiu Hospital, Singapore 328127
Auditors	Baker Tilly TFW LLP (External auditor) Shared Services for Charities (Internal auditor)
Banks	DBS Bank Ltd United Overseas Bank BNP Paribas
Fund Managers	Lion Global Investors Schroders Investment Management
Corporate Secretary	Genesis Law Corporation

Corporate Structure



Organisation Structure



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 Institution of a Public Character (“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.

HCA strives to adhere fully to the principles and guidelines of the Code of Governance for Charities and IPCs, the Charities Act, and other relevant regulations.

The Organisation has compiled and updated the Governance Evaluation Checklist (“GEC”) in the Charity Portal for FY25/26 the financial year ended 31 March 2026 at www.charities.gov.sg.

Governing Instruments

HCA's Constitution and the Code of Governance for Charities & IPCs govern and guide the selection, recruitment, tenure of its office bearers, appointment and induction of new Board members and; self-assessments are conducted regularly to measure Board effectiveness.

Role Of The Governing Board

In accordance with its Constitution, HCA is governed by a Board of Directors whose members are made up of volunteers.

As part of its stewardship role, the Board is responsible for overseeing and approving strategies for the achievement of HCA's objectives and ensuring that there are adequate resources to meet its objectives. The responsibilities of the Board include establishing good corporate governance practices, ensuring effective controls are put in place, assessing and managing risks, 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 with the directions set out by the Board.

Board Selection And Recruitment

For robust governance, the Board strives to ensure its composition reflects a broad range of expertise and diverse viewpoints, effectively addressing the Organisation's current and future needs. To facilitate this, the Board has established a comprehensive diversity matrix. This matrix ensures that, collectively, the Board possesses the necessary core competencies in critical areas such as clinical, legal, human resource, finance and investment, audit and risk, fundraising, advocacy, marketing and partnerships, information technology, volunteer management, and governance. This strategic approach is designed to enable the Board to effectively lead and steward HCA towards its strategic goals.

In terms of gender diversity, at the end of the financial year, the Board comprises 11 members, with four female Directors (36%) and seven male Directors (64%).

Directors are selected for their independence, high ethical standards and unwavering commitment to the mission and vision of the Organisation. Importantly, no staff member of HCA serves as a Director. The Board follows a formal process for the appointment and re-appointment of Board Directors and members of Board Committees, ensuring a structured and transparent approach. The selection and recruitment of Board and Board Committee members is approved by the Board and overseen by the Nominations Committee ("NC"). Once identified, candidates are carefully evaluated by NC. Board members candidates recommended by NC are first approved by Board before they are put up for members' election.

Candidates who wish to be considered as Board members should preferably first serve in Board Committees before being considered to join the Board. This provides the candidates with a better understanding of the Organisation as well as responsibilities of the Board. During this period, the Board will also assess the candidates' suitability as Board members.

Appointment And Term Limit Of Board

Each Director's term of office is limited to a maximum of three years, with all Directors required to submit themselves for re-nomination and reappointment at least once every three years. In accordance with HCA's Constitution, a Director may serve a maximum of three consecutive terms of office. In particular, the Chairperson of the Finance and Investment Committee shall not hold that office for more than four consecutive years.

As at end of the financial year, none of the 11-member Board has served more than nine years running since HCA transited to a Company Limited by Guarantee entity. All Board members have declared that they are neither undischarged bankrupts nor have they been convicted of any offence in a court of law.

Board refresh over three years

Recognizing that several Board members would be reaching their maximum tenure within the next 3 years, the NC and Board made the strategic decision to phase the Board refresh over a 3-year period. In FY25/26, 5 long-serving Board members whose terms had concluded, stepped down. In parallel, the Board introduced 3 existing Board Committee members to the Board, infusing fresh perspectives and a range of new skills and backgrounds.

The Board also took proactive steps to recruit additional new Board Committee members, ensuring a continuous infusion of energy, expertise and ideas into the Organisation. This strategic refresh aims to maintain the Organisation's vitality while preserving continuity and stability.

Board Evaluation

The Nominations Committee is responsible for evaluating the effectiveness of the Board and identifying areas for improvement. The Board performs self-assessment annually and conducts external board evaluation on the third year. In June 2024, HCA participated in an external evaluation conducted by Centre for Non-profit Leadership ("CNPL").

In June 2025, the Board conducted self-assessment covering areas such as composition of the Board, effectiveness of the Board, strategic planning and adequacy of resources to meet its objectives. There were a good diversity of opinions and overall scores showing consensus on many areas. The Board carried out discussions on the self-assessment results, succession planning and action plans.

Induction And Training

All new Board and Board Committee 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. Board members are also encouraged to attend trainings to develop core skills and competencies, and keep abreast of evolving laws and regulations that are relevant to HCA.

Disclosure Of Remuneration And Benefits Received By Board Members

The Board members 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 Annual Remuneration Of The Organisation’s Three Highest Paid Staff Fall Into The Following Bands:

Remuneration Bands	FY25/26 Number of executives	FY24/25 Number of executives
\$200,000 to \$300,000	1	1
\$300,000 to \$400,000	2	0
\$400,000 to \$500,000	0	1
\$500,000 to \$600,000	1	1

Note: All employees in these bands are medical doctors and senior management staff. No employee serves on the Board.

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

Board Meetings

The Board held the following meetings with management in FY25/26:

Five Board Meetings:	27 May 2025 16 August 2025 3 September 2025 10 November 2025 23 February 2026
Annual General Meeting: <i>together with members of the Organisation</i>	16 August 2025
Annual Strategic Review: <i>together with Patron and all Board Committees</i>	27 September 2025
Annual Workplan and Budget session: <i>together with all Board Committees</i>	26 January 2026

The Board also participates in decision-making via electronic communications.

Governing Board

Name	Date of First Appointment	Date of Last Appointment	Number of Board Meetings Attended
Mr Terence Kew Huat Meng	7 February 2022	20 August 2025	5/5
Ms Pang Wai Yin	22 April 2021	20 August 2025	5/5
Mr Sia Kheng Hong	9 September 2023	9 September 2023	5/5
Mr Bruce Leong Teik Ping	7 February 2022	20 August 2025	5/5
Dr Patricia Neo Soek Hui	7 February 2022	20 August 2025	2/5
Dr Serene Ng Boon Ching	20 August 2025	20 August 2025	3/3
Mr Bryan Tan Hon Jonn	20 August 2025	20 August 2025	3/3
Mr Tay Beng Hwee	7 February 2022	20 August 2025	5/5
Mr Tay Swee Yuan	7 February 2022	20 August 2025	5/5
Mr Daniel Teo Teow Hock	9 September 2023	9 September 2023	3/5
Ms Wee Mei-Yi	20 August 2025	20 August 2025	2/3

Retired Directors

Name	Date of First Appointment	Retirement Date	Number of Board Meetings Attended
Ms Elizabeth Choo Mei Yue	7 February 2022	19 August 2025	2/2
Dr Caroline Lim Seow Ling	22 April 2021	19 August 2025	2/2
Mr Tan Choon Seng	7 February 2022	19 August 2025	2/2
Ms Tan Soh Keng	7 February 2022	19 August 2025	2/2
Ms Matilda Woo Kwai Merng	7 February 2022	19 August 2025	2/2

We are immensely thankful to the five retired Directors for their leadership and contributions to HCA.

With deep gratitude, we honour the contributions of the late Mr Daniel Teo Teow Hock, who served as a Director of HCA Hospice and Chairperson of the Finance and Investment Committee till 22 Apr 2026. Drawing on his extensive experience in banking and finance, Daniel provided invaluable oversight and strategic guidance, strengthening the organisation's governance, financial stewardship, and long-term sustainability. A steadfast advocate of HCA's mission, he contributed generously through both his professional expertise and philanthropic support. The Board extends its deepest condolences to his family and loved ones. We remember with appreciation and respect his dedication, generosity, and the lasting impact of his contributions to HCA Hospice.

Board Of Director's Profile

Name	HCA Hospice Limited Board Appointment	Occupation and Key Appointments
Mr Terence Kew Huat Meng	Chairperson (20 August 2025 - Present)	Service Delivery Director, NCS Group (Present)
	Vice-Chairperson (1 March 2022 - 19 August 2025)	Global Manager, IT Service Management, Molex LLC (2010 - 2021)
	Chairperson of Advocacy and Partnerships Committee (20 August 2022 - 19 August 2025)	Voluntary Service: Board Director Anglican Preschool Services Ltd (Present)
		Member, Finance Board Diocese of Singapore (Present)
Ms Pang Wai Yin	Vice-Chairperson (20 August 2025 - Present)	Board Member, Avanda Asia Vantage Fund (Present)
	Chairperson of Nominations Committee (20 August 2022 - Present)	Board Member, Income Insurance Limited (formerly NTUC Income Insurance Co-operative Limited) (2017 - 2023)
	Member of Finance and Investment Committee (8 September 2023 - Present)	
	Chairperson of Finance and Investment Committee (20 August 2022 - 8 September 2023)	
	Honorary Treasurer (1 March 2022 - 19 August 2022)	

Name	HCA Hospice Limited Board Appointment	Occupation and Key Appointments
Mr Sia Kheng Hong	Vice-Chairperson (20 August 2025 - Present)	Senior Director & Company Secretary, SingHealth (Present)
	Chairperson of Audit and Risk Committee (20 August 2025 - Present)	Board Member, Health and Medical Practice Insurance Pte Ltd (HMPI), subsidiary of MOHH (Present)
	Member of Nominations Committee (27 September 2022 - Present)	Alternate Director, ALPS, subsidiary of SingHealth (Present)
	Member of Audit and Risk Committee (1 June 2024 - 19 August 2025)	Group Chief Financial Officer, SingHealth (2000 - 2023)
	Member of Finance and Investment Committee (1 November 2022 - 31 May 2024)	Chief Financial Officer, Singapore General Hospital (1988 - 2000)
Mr Bruce Leong Teik Ping	Chairperson of Information Technology Committee (20 August 2022 - Present)	Director, Technology & Strategy, Mount Alvernia Hospital (Present)
	Member of Audit and Risk Committee (1 November 2022 - Present)	Assistant Director, IHIS Pte Ltd (2009 - 2017)
	Chairperson of Tender Committee for an IT project (11 February 2025 - 30 May 2025)	Voluntary Service:
		Chair, ICT Advisory Panel, MINDS (Present)
		Member of IT Committee, Home Nursing Foundation (Present)
Ms Leong Sook Han	Chairperson of Finance and Investment Committee (11 May 2026 - Present)	Consultant, CFO Advisory (Present)
	Member of Finance and Investment Committee (1 Nov 2022 - 10 May 2026)	Group CFO and Company Secretary, AEM Holdings Ltd (2020 - 2024)
		Group Chief Financial Officer, Hong Leong Asia Ltd (2018 - 2020)

Name	HCA Hospice Limited Board Appointment	Occupation and Key Appointments
Dr Patricia Neo Soek Hui	Chairperson of Clinical Review Committee (20 August 2022 - Present)	Senior Consultant, Division of Supportive and Palliative Care, National Cancer Centre Singapore (Present)
	Member of Nominations Committee (27 September 2022 - 31 March 2024)	Head, SingHealth Duke-NUS Supportive and Palliative Care Centre (Present)
		Senior Consultant, Assisi Hospice (Present)
		Voluntary Service: Chair, Clinical Services Steering Committee and Board Member, Singapore Hospice Council (Present)
Dr Serene Ng Boon Ching	Chairperson of Human Capital Committee (20 August 2025 - Present)	Chief Operating Officer, Lee Kong Chian School of Medicine, Nanyang Technological University (Present)
	Member of Human Capital Committee (1 November 2022 - 19 August 2025)	Voluntary Service: President, Pave (Present) Mentor, SGLN (Present)
Mr Bryan Tan Hon Jonn	Member of Nomination Committee (20 August 2025 - Present)	Chief Executive Officer, Dementia Singapore (Present)
	Member of Volunteer Experience Committee (17 March 2023 - 3 September 2025)	Chief Executive Officer, ABRY Pte Ltd (2023 - 2025)
		Voluntary Service: Vice-Chairman, Sonship Church (Present)
Mr Tay Beng Hwee	Member of Information Technology Committee (1 November 2022 - Present)	Innovation Advisor, Enterprise Singapore, IPI (Present)
	Chairperson of Volunteer Experience Committee (20 August 2022 - 3 September 2025)	Director, Digital & Smart Health, Tan Tock Seng Hospital (2020 - 2021)
		Voluntary Service: Digitalization Advisor, Singapore Association of Social Workers (Present) Volunteer, SingHealth & SengKang Hospital, Patient Advocate Network (Present)

Name	HCA Hospice Limited Board Appointment	Occupation and Key Appointments
Mr Tay Swee Yuan	Member of Advocacy and Partnerships Committee (1 November 2022 - Present)	Adjunct Faculty, Nanyang Technological University and Singapore Management University (Present)
	Member of Volunteer Experience Committee (18 January 2023 - 3 September 2025)	Head, Data Governance & Management, GIC Pte Ltd (2017 - 2022)
		Voluntary Service:
		Board Deputy Chairman, Child at Street 11 (Present) School Advisory Committee and Treasurer, Mayflower Secondary School (Present) President, Nature Photographic Society Singapore (Present)
Ms Wee Mei-Yi	Chairperson of Advocacy and Partnerships Committee (20 August 2025 - Present)	Head of Client Experience, Aon, Global Benefits APAC (Present)
	Member of Advocacy and Partnerships Committee (20 August 2024 - 19 August 2025)	Marketing Consultant, Chi Tree International Pte Ltd (2022 - 2024)
		Voluntary Service:
		Executive Committee Member, Breast Cancer Foundation Member, (Present) Member & Volunteer, New Life Stories (Present)
Mr Daniel Teo Teow Hock	Chair of Finance and Investment Committee (9 September 2023 - 22 April 2026)	Independent Non-Executive Director, Chair of Audit Committee, Member of Board Risk Committee and Member of Nomination and Remuneration Committee, Prudential Assurance Company Singapore Pte Ltd (2018-2026)
	Member of Finance and Investment Committee (1 November 2022 - 8 September 2023)	
	Chair of Tender Committee for a renovation project (7 September 2024 - 25 February 2025)	

Board Committees

The Board has formed seven Board Committees with respective terms of reference (“TOR”) to oversee key areas of governance and operations. The Board reviews the TOR annually. Appointment of the Board Committee members follows the HCA nominations process, which include evaluation and reviews, endorsement by the Chairperson of the respective Board committee and approval by the Nominations Committee.

Reports and minutes of Board committee meetings are provided to the Board regularly.

Attendance for Board Committee meetings below are for FY25/26 i.e. from 1 April 2025 to 31 March 2026. Attendance is indicated as the number of meetings attended over the number of meetings scheduled in FY25/26. 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.

Besides the seven Board Committees, the Board would also form Tender Committees and Project Committees on as-needed basis.

Advocacy And Partnerships Committee

The Advocacy and Partnerships Committee (“APC”) 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 APC supports the management in achieving the planned outcome and operational sustainability of HCA.

Name	Designation	Total number of meetings attended
Ms Wee Mei-Yi	Chairperson (<i>appointed on 20 August 2025</i>)	5/5
Mr Terence Kew Huat Meng	Chairperson (<i>till 19 August 2025</i>)	2/2
Mr Tay Swee Yuan	Member	3/5
Ms Chan Hui Yuh	Member (<i>appointed on 1 November 2025</i>)	2/2
Ms Tina Tao Feng	Member (<i>appointed on 1 November 2025</i>)	2/2
Ms Catherine Ow	Member	4/5
Ms Dana Teo Kah Yeen	Member (<i>appointed on 1 November 2025</i>)	2/2
Ms Catherine Chew Gek Choo	Member (<i>till 30 October 2025</i>)	0/2
Mr Alwyn Chia Shih Yeung	Member (<i>till 30 October 2025</i>)	2/2
Ms Emma Goh Pei Sze	Member (<i>till 30 October 2025</i>)	1/2
Mr Koh Chuan Leong	Member (<i>till 30 October 2025</i>)	0/2
Mr Tan Choon Seng	Member (<i>till 30 October 2025</i>)	0/2
Ms Theresa Tan Li Kien	Member (<i>till 30 October 2025</i>)	1/2

Committee Report

Fundraising this year was exceptional, with over \$5.41 million raised. A historic milestone was the establishment of the Journey of Care Fund, HCA’s first named fund, made possible through a generous donation from Vicom Ltd. Other notable contributions included a \$200,000 gift dedicated to nursing well-being, training, and education, and a \$500,000 donation to sustain the impactful work of the Star PALS programme.

HCA’s community outreach, grounded in patient-centred and family-focused home hospice care, also made strong headway. We achieved more than 141 media features across print, radio, television, and digital platforms, shining a light on the challenging yet deeply meaningful work our teams do for patients and their families. These stories also highlighted how families are closely, professionally and compassionately guided through the final phase of their loved ones’ lives.

A key development was the transformation of Learn@HCA outreach events, which now actively encourage open, honest conversations about end-of-life topics that patients, families, and the public may otherwise avoid. The second season of Channel NewsAsia's Life, Unexpected further showcased HCA's adoption of innovative therapies, such as music therapy, and profiled the Star PALS programme in collaboration with community partners like St Theresa's Home.

Together, these initiatives help dispel misconceptions about hospice care and foster meaningful conversations about death and dying. Just as importantly, they highlight the high-quality medical care and psychosocial support that HCA's teams provide to caregivers and families - offering steady, practical guidance during the often overwhelming final phase at home, when many are unsure what to do.

Collectively, these achievements reflect HCA's strong commitment to advocacy, partnership-building, and deepening public understanding of living with dignity - and creating good days for patients and their families - right to the very end.

Audit And Risk Committee

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

Name	Designation	Total number of meetings attended
Mr Sia Kheng Hong	Chairperson (<i>appointed on 20 August 2025</i>) Member	4/4
Ms Matilda Woo Kwai Merng	Member Chairperson (<i>till 19 August 2025</i>)	4/4
Mr Bruce Leong Teik Ping	Member	4/4
Dr Prabhuram Krishnan	Member (<i>appointed on 15 Jun 2025</i>)	3/3
Ms Ivy Ong Bing Way	Member	3/4
Ms Yong Seek Ling	Member	4/4

COMMITTEE REPORT

During the year, ARC convened with the auditors to review the scope, results and findings of the audits. These discussions were vital in ensuring the comprehensive evaluation of the Organisation's financial and operational health.

ARC carefully reviewed the findings from both internal and external audits, in addition to the risk registers. This included in-depth analyses of management responses and updates on actions taken to address the identified risks. ARC has closely monitored the progress and status of these actions, providing guidance where necessary to ensure timely and effective risk mitigation.

Furthermore, ARC supported the Board by offering insights and recommendations regarding the updates made to the AAF. Additionally, the committee conducted a thorough evaluation of the Governance Evaluation Checklist, contributing to the ongoing enhancement of governance practices across the Organisation.

As part of its strategic oversight, ARC also reviewed the three-year workplan on governance, aligning the objectives with the organization's long-term goals. The workplan highlights key initiatives aimed at enhancing governance practices, risk management, and internal controls. ARC has provided feedback on several aspects, including the prioritization of initiatives and timelines, to ensure that the governance framework evolves in line with best practices.

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 beneficiaries.

Name	Designation	Total number of meetings attended
Dr Patricia Neo Soek Hui	Chairperson	5/5
A/P Lita Chew Sui Tjen	Member	5/5
Dr Shirlynn Ho	Member (<i>appointed on 1 Nov 2025</i>)	3/3
Dr Koh Pei Lin	Member	3/5
Dr Kok Jaan Yang	Member (<i>appointed on 1 Nov 2025</i>)	1/3
Dr Raymond Ng Han Lip	Member (<i>appointed on 1 Nov 2025</i>)	3/3
Dr Mary Jane Samuel	Member	5/5
Ms Tan Yee Pin	Member	1/5
Dr Tham Chee Kian	Member	5/5
Ms Wong Yoke Ping	Member (<i>appointed on 1 Nov 2025</i>)	3/3
Ms Xu Yi	Member (<i>till 30 October 2025</i>)	2/2
Dr Allyn Hum Yin Mei	Member (<i>till 30 October 2025</i>)	0/2

COMMITTEE REPORT

During the year, CRC continued to provide valuable insights to the effective implementation of our Evolving Model of Care (“EMoC”) initiative - to increase overall patient care capacity while concurrently safeguarding staff well-being. With the committee’s guidance, a Clinical Audit Framework was commissioned in the second half of FY25/26 - helping staff to track clinical quality using key indicators. All reportable clinical incidents were also reviewed at quarterly meetings as part of contextualised and targeted clinical risk management.

With the Ministry of Health’s focus on end-of-life care and the mandate to increase our capacity to support more patients and families at home, the clinical team worked closely with CRC to put in place a robust and feasible hiring plan over the next two years. This ensures we have sufficient resources to meet the expected surge in patients. To that end, CRC connected us with key external partners to raise service awareness and ultimately patient uptake.

Relatedly, the committee has analysed and endorsed our clinical staff training plans and related budgets for the new financial year, with a view to scale different technical competencies among multi-disciplinary clinicians. This ensures we will adequately fulfil our strategic goals of deepening care and shaping HCA as thought and practice leaders in the community hospice and palliative space.

Finance And Investment Committee

The FIC supports the Board in overseeing HCA’s financial management framework; and directing and monitoring HCA’s investments in line with established investment objectives and risk parameters.

Name	Designation	Total number of meetings attended
Ms Leong Sook Han	Chairperson (<i>appointed on 11 May 2026</i>)	4/4
	Member	
Mr Daniel Teo Teow Hock	Chairperson (<i>till 22 April 2026</i>)	4/4
Ms Pang Wai Yin	Member	4/4
Mr David Chua Yeng Swee	Member	3/4
Ms Tan Mae Shen	Member (<i>appointed on 1 Nov 2025</i>)	2/2
Ms Wong Soo Min	Member	4/4

COMMITTEE REPORT

During the year, FIC supported the Board in its oversight of HCA's financial and investment matters, including reserves management, cash management, investment performance and overall financial sustainability.

FIC independently reviewed the quarterly reports of the two external fund managers responsible for managing HCA's investment portfolios and met with each of them at least annually to evaluate performance and discuss portfolios' outlook and market developments.

FIC also provided analysis and recommendations to the Board on risk appetite and asset allocation and to refine investment strategies to align with HCA's strategic objectives. In addition, FIC reviewed performance targets and monitored fund managers' performance against these benchmarks to assess whether investment objectives were being achieved.

FIC also reviewed significant accounting treatments and proposed changes to finance policies submitted by Management, taking into consideration the views and recommendations of the external auditors where applicable. This provided assurance that HCA's financial reporting framework remained aligned with relevant accounting standards and established governance practices.

In addition, FIC reviewed quarterly financial reports and annual audited financial statements prepared by Management, providing oversight of HCA's financial performance and monitoring progress against its financial and operational goals.

Human Capital Committee

The Human Capital Committee ("HCC") supports the Board in overseeing matters relating to human capital policies ensuring that talent acquisition and retention, compensation and benefits, organisation development and culture, are aligned with HCA's vision, mission and its strategic goals.

Name	Designation	Total number of meetings attended
Dr Serene Ng Boon Ching	Chairperson (<i>appointed on 20 August 2025</i>) Member	4/4
Dr Caroline Lim Seow Ling	Chairperson (<i>till 19 August 2025</i>)	1/1
Ms Bernadette Chan	Member (<i>appointed on 24 Jun 2025</i>)	3/3
Ms Jenny Loh Ching Ping	Member	3/4
Ms Priscilla Teo Bee Lian	Member (<i>appointed on 24 Jun 2025</i>)	2/3
Ms Lim Suu Kuan	Member (<i>till 30 October 2025</i>)	3/3
Mr Tan Kwang Cheak	Member (<i>till 30 April 2025</i>)	0/1

COMMITTEE REPORT

During the year, HCA advanced several key HR and people-related strategic initiatives aimed at strengthening workplace governance, reinforcing organisational culture, and ensuring leadership continuity in support of HCA's long term priorities. These initiatives were undertaken with regular guidance and strategic oversight from HCC, whose perspectives helped ensure that workforce practices remained aligned with HCA's mission, values and evolving sector trends.

A key focus area was the strengthening of workplace safety and professional conduct standards. Aligned to MOH Holding's effort to address abuse and harassment towards healthcare workers in the community care sector, HCA introduced a formal Abuse and Harassment Policy, accompanied by organisation-wide training. This initiative reflects HCA's continued commitment to fostering a safe, respectful, and psychologically secure workplace for all employees.

Following the appointment, the new CEO engaged the senior leadership team through a Management Retreat, which served as a key platform to align organisational priorities, leadership expectations and strategic focus areas for the next three years. As these strategic priorities were translated into operational plans, several initiatives gave rise to additional headcount requirements. HCC actively clarified the justifications, carefully balancing strategic capability needs against longer term financial sustainability and manpower efficiency.

Building on strategic priorities, HCA also commenced Change Management Training using PROSCI methodology. This capability-building initiative was designed to equip leaders and key managers with a structured framework to translate priorities into action, guide teams through change effectively. This has been particularly important in ensuring consistent execution and leadership alignment as HCA continues to evolve.

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 Teik Ping	Chairperson	4/4
Mr Tay Beng Hwee	Member	3/4
Mr Alan Lam	Member	3/4
Mr Ng Chun Kiam	Member	2/4
Mr Leonard Ong	Member (<i>appointed on 24 Jun 2025</i>)	0/2
Ms Theresa Tan Chin Chin	Member	3/4
Ms Irene Tay- Leow	Member (<i>appointed on 22 Feb 2026</i>)	1/1
Mr Chai Chin Loon	Member (<i>till 30 October 2025</i>)	2/2

COMMITTEE REPORT

Over the year, the IT Committee (“ITC”) provided strategic oversight and guidance to management across key areas of digital transformation, IT governance and controls, cyber security maturity, and risk management. The Committee provided guidance and support the launch of key digital initiative - Project E.CARE, which improved the digital engagement of patients and next of kin (NOK) while they receive care from HCA.

As IT landscape evolves, ITC recognize that there is a need to level up IT Controls and governance and paid much attention in leveling the maturity in IT controls and cyber security posture. Management had identified areas of improvements in terms of adequacy of policies and procedures and established roadmap for leveling up. The organisation also engaged independent certification party to perform an ISO/IEC 27001 cybersecurity audit during the year, achieving significant improvements in its information security management practices.

Collectively, these efforts enhanced IT capabilities, reinforced governance and resilience, and ensured that technology initiatives remained aligned with organisational priorities and risk considerations.

Nominations Committee

The Nominations Committee (“NC”) assists the Board to review the structure and composition of the Board and Board committees to assess and advance the Board’s effectiveness. The NC also supports the Board by developing the strategy for Board renewal and succession planning, evaluating and recommending members for appointment or re-appointment to the board, approving new members of board committees, reviewing board training needs and board evaluation results.

Name	Designation	Total number of meetings attended
Ms Pang Wai Yin	Chairperson	2/2
Mr Terence Kew Huat Meng	Advisor (<i>appointed on 20 Aug 2025</i>) Member	2/2
Mr Alvin Ong Siau-Wah	Member	2/2
Mr Sia Kheng Hong	Member	2/2
Mr Bryan Tan Hon Jonn	Member (<i>appointed on 20 Aug 2025</i>)	1/1
Ms Elizabeth Choo Mei Yue	Member (<i>till 19 August 2025</i>)	1/1
Ms Tan Soh Keng	Advisor (<i>till 19 August 2025</i>)	1/1

COMMITTEE REPORT

During the year, NC reviewed the Board and Board Committees diversity matrix to ensure that there is appropriate balance of expertise, skills and attributes to meet the needs of the organisation and to plan for Board renewal and succession planning. Leveraging on the diversity matrix, NC assisted the Board in determining the list of planned Directors’ retirement and identified the corresponding expertise gaps to be filled when recruiting new Directors for the next term. NC also evaluated and nominated potential candidates to join the Board, and approved new members for the Board Committees. During the year, NC assisted the board to review the results of the board self-evaluation and recommended training program for the board members.

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 foster increased community involvement. The VEC oversees relevant policies, strategic directions, budgets and supports Management in achieving sustainable outcomes.

Name	Designation	Total number of meetings attended
Mr Tay Beng Hwee	Chairperson	2/2
Mr Tay Swee Yuan	Member	2/2
Mr Bryan Tan Hon Jonn	Member	2/2

COMMITTEE REPORT

With appreciation for the efforts of VEC, the Board approved its dissolution on 3 September 2025, as volunteer management has matured and no longer required dedicated Board oversight. The VEC has fulfilled its TOR, with key performance indicators consistently being met. As a result, the need for a separate VEC has diminished. Should new needs arise in the future, NC will deliberate and make recommendations to the Board on the most appropriate approach at that time.

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, Board Committees 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 of the annual Workplan 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. The performance appraisal system assesses staff fairly and objectively and seek continual improvement to raise standards and productivity.

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

HCA believes in recognising employees efforts 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 organisational culture where good work performance and efforts are valued and appreciated. HCA has introduced a series of wellness initiatives and enhanced benefits with the aim of enhancing HCA's employer value proposition. Non-monetary awards are also awarded to strengthen employee bonds with HCA, and express appreciation towards our staff and volunteers. Recognising mental wellness support and enhanced staff engagement as emerging priorities, we have committed to addressing these needs effectively.

People are HCA's most important assets. Hence, we develop our staff through capacity building and enhancing capabilities, while continually identifying talents for further training and development. In FY25/26, 10 (FY24/25: 12) sponsorships were awarded to staff.

Volunteer Management

Volunteers 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 have the right to 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.

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, Respect, Integrity and Collaboration.

Risk Management And Internal Controls

HCA has put in place proper risk management and decision-making policies and maintains robust internal controls and processes to ensure transparency and accountability.

HCA takes an active approach towards risk management. We 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 and effectiveness 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 an AAF comprising the AAF and policies. AAM 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. AAF is reviewed regularly and the Board approves any updates.

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 remain within the budget approved by the Board. Variance analysis and explanations are furnished and discussed where there are significant variances from budget.

HCA's Standard Operating Procedures document procedures and controls for all key functional areas such as procurement, receipts and payments. HCA safeguards its assets by maintaining a fixed asset register. All fixed assets are properly recorded, tagged and sighted periodically, and have adequate insurance coverage.

HCA enlists the services of Shared Services for Charities which works closely with the ARC and the management to systematically assess the system of internal controls of the Organisation. Reviews are conducted regularly based on agreed-upon scope. Processes are reviewed according to prescribed timelines. 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, 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 unrestricted funds are funds which are available to be used for any of the Organisation's purposes.

The Board of Directors intends to maintain the unrestricted funds at a level which is equivalent to two 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.

Purpose Of Restricted Funds

Restricted funds are donations and grants received that are set aside for specific projects and expenses, planned to be used in accordance with donors' wishes or stipulated by government ministries. HCA does not have endowment funds.

HCA discloses its restricted funds in the Financial Statements. 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 support or sponsor any 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 of 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 stakeholders and has a whistleblowing policy that sets out avenues for legitimate concerns to be objectively investigated and addressed. All individuals may 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 reprisal 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. The ARC serves as the independent party to review whistleblowing matters. All whistleblowing reports will be treated with the strictest confidence and investigated independently. There was zero whistleblowing report received in FY25/26.

Information Technology Governance And Security

HCA has an Information Technology Policy that provides the foundational framework for managing IT practices and safeguarding its digital systems. The policy sets out roles and responsibilities for oversight by the Board and ITC, and guides areas such as IT infrastructure, asset management, access control, and cybersecurity. It outlines measures to preserve the confidentiality, integrity, and availability of information, and includes an IT Security Incident Response Plan to mitigate cyber risks.

Data Privacy Management

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. This certification has been renewed for another three years until 31 August 2026.

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

As Singapore’s largest home hospice provider, HCA is committed to embedding robust Environmental, Social and Governance (“ESG”) principles into every aspect of our charitable operations. We continuously strive to identify and manage ESG risks and impacts in a manner that aligns with our core values and mission.

Towards this commitment, we are careful to select parties, with whom we deal or work with, whose practices reflect our values. This approach not only reinforces our organisational integrity, but also recognises our broader responsibility to the community we serve.

Our Environmental Efforts

HCA remains committed to reducing our environmental impact through initiatives that minimise waste and optimise resources across the organisation.

Key efforts include digitalising patient records and communications via our one-stop patient and caregiver portal, issuing electronic thank-you letters to most donors, and setting black-and-white printing as the default. Furniture and equipment from our headquarters renovation were repurposed for satellite offices and day hospices, while selected warehouse equipment was reused by vendors to continue the equipment rental scheme, loaning equipment to patients. At Oasis@Outram Day Hospice, food waste collection and bread donation programmes further support HCA’s sustainability efforts.

Our Social Efforts

HCA’s core mission—to provide home hospice care services at no cost to those in need— forms a vital pillar of support for the communities we serve. As a healthcare provider with a strong social mission, we are deeply committed to ensuring equal access to palliative care across Singapore and prioritise the well-being of all our stakeholders - patients, families, staff, and volunteers.

Through initiatives such as Learn@HCA, community engagement, volunteer support, and staff development programmes, HCA fosters a compassionate and inclusive environment. Recognising that our staff are central to our success, HCA prioritises fair employment practices and staff well-being. Flexible work arrangements, learning opportunities, and recognition initiatives empower our teams to deliver high-quality, patient-centred care.

Our Governance Efforts

HCA upholds the highest standards of integrity, transparency, and accountability. We comply fully with applicable laws, regulations, and the Code of Governance for Charities and IPCs, ensuring responsible resource management and ethical decision-making for the benefit of our patients, families, and the wider community.

Governance Evaluation Checklist

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated “No” or ‘Partial Compliance’, please explain.	Score
Principle 1: The charity serves its mission and achieves its objectives.					
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity’s governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	Yes		2
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes		2
3	Have the Board review the charity’s strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.	1.3	Yes		2
4	Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. <i>“Capacity” refers to a charity’s infrastructure and operational resources while “capability” refers to its expertise, skills and knowledge.</i>	1.4	Yes		2
Principle 2: The charity has an effective Board and Management.					
5	The Board and Management are collectively responsible for achieving the charity’s charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	Yes		2
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Yes		2
7	Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity: a. Audit b. Finance * Other areas include Programmes and Services, Fund-raising, Appointment/ Nomination, Human Resource, and Investment.	2.3	Yes		2

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated “No” or ‘Partial Compliance’, please explain. Score	
8	Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.	2.4	Yes		2
9	Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and reappointment, at least once every three years.	2.5	Yes		2
10	Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position).	2.6	Yes		2
	For Treasurer (or equivalent position) only:				
	a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role.				
	i. After meeting the maximum term limit for the Treasurer, a Board member’s reappointment to the position of Treasurer (or an equivalent position may be considered after at least a two-year break.				
	ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer’s years of service would continue from the time he/she stepped down as Treasurer.				
11	Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well.	2.7	Yes		2
	a. No staff should chair the Board and staff should not comprise more than one-third of the Board.				
12	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well.	2.8	Yes		2
	a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board’s decision-making.				

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated “No” or ‘Partial Compliance’, please explain. Score	
13	The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break. For all Board members: a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member’s years of service would continue from the time he/she left the Board. b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers’ positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity’s term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting). c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.	2.9a 2.9b 2.9c	Yes		2
14	For Treasurer (or equivalent position) only: d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years. i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting - refer to 2.9.b.	2.9d	Yes		2
Principle 3: The charity acts responsibly, fairly and with integrity.					
15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity.	3.1	Yes		2

SN	Call for Action	Code ID	If you have indicated “No” or ‘Partial Compliance’, please explain.		Score
			Did the charity put this principle into action?		
16	Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise. a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/herself from the meeting and should not vote or take part in the decision-making during the meeting.	3.2	Yes		2
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
19	Establish a Code of Conduct that reflects the charity’s values and ethics and ensure that the Code of Conduct is applied appropriately.	3.4	Yes		2
20	Take into consideration the ESG factors when conducting the charity’s activities.	3.5	Yes		2
Principle 4: The charity is well-managed and plans for the future.					
21	Implement and regularly review key policies and procedures to ensure that they continue to support the charity’s objectives. a. Ensure the Board approves the annual budget for the charity’s plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).	4.1a	Yes		2
22	Implement and regularly review key policies and procedures to ensure that they continue to support the charity’s objectives. b. Implement appropriate internal controls to manage and monitor the charity’s funds and resources. This includes key processes such as: i. Revenue and receipting policies and procedures; ii. Procurement and payment policies and procedures; and iii. System for the delegation of authority and limits of approval.	4.1b	Yes		2
23	Seek the Board’s approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/ subsidiaries, grants or financial assistance to business entities).	4.2	Yes		2

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated “No” or ‘Partial Compliance”, please explain.	Score
24	Regularly identify and review the key risks that the charity is exposed to and refer to the charity’s processes to manage these risks. Set internal policies for the charity on the following areas and regularly review them: a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); b. Board strategies, functions, and responsibilities; c. Employment practices; d. Volunteer management; e. Finances; f. Information Technology (IT) including data privacy management and cyber-security; g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); h. Service or quality standards; and i. Other key areas such as fund-raising and data protection.	4.3	Yes		2
26	The charity’s audit committee or equivalent should be confident that the charity’s operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.	4.5	Partial Compliance	We are strengthening our IT controls to align with high level of digitalisation.	1
27	The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.	4.6	Yes		2
Principle 5: The charity is accountable and transparent.					
28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	Yes		2
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity’s governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	Yes		2

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated “No” or ‘Partial Compliance’, please explain.	Score
30	The charity should disclose the following in its annual report: a. Number of Board meetings in the year; and b. Each Board member’s attendance.	5.3	Yes		2
31	The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity’s subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding \$100,000, in incremental bands of \$100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than \$100,000 in annual remuneration each, the charity should disclose this fact.	5.4	Yes		2
32	The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds \$50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of \$100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than \$50,000 in annual remuneration, the charity should disclose this fact.	5.5	Yes		2
33	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.	5.6a	Yes		2
34	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity’s governing instrument.	5.6b	Yes		2
35	Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.	5.7	Yes		2

SN	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated “No” or ‘Partial Compliance”, please explain.	Score
Principle 6: The charity communicates actively to instil public confidence.					
36	Develop and implement strategies for regular communication with the charity’s stakeholders and the public (For example, focus on the charity’s branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).	6.1	Yes		2
37	Listen to the views of the charity’s stakeholders and the public and respond constructively.	6.2	Yes		2
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Yes		2
Total Score					75
Percentage = (Total Score/Full Marks of 76) x 100%					99%

HCA HOSPICE LIMITED

(UEN: 202114297R)

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2026**

HCA HOSPICE LIMITED
(A company limited by guarantee)

DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS

CONTENTS

	<u>Page</u>
Directors' Statement	1 - 2
Independent Auditor's Report	3 - 5
Statement of Financial Position	6
Statement of Income and Expenditure and Other Comprehensive Income	7 - 8
Statement of Changes in Funds and Reserves	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 32

HCA HOSPICE LIMITED

(A company limited by guarantee)

DIRECTORS' STATEMENT

The Directors are pleased to present their statement to the members together with the audited financial statements of HCA Hospice Limited (the "Organisation") for the financial year ended 31 March 2026.

In the opinion of the Directors,

- (a) the financial statements as set out on pages 6 to 32 are properly 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 31 March 2026 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 have been properly kept in accordance with the provisions of the Act and the Charities Act and Regulations; 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.

Directors

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

Terence Kew Huat Meng (Chairperson)
Pang Wai Yin
Sia Kheng Hong
Bruce Leong Teik Ping
Leong Sook Han
Dr Patricia Neo Soek Hui
Dr Serene Ng Boon Ching
Bryan Tan Hon Jonn
Tay Beng Hwee
Tay Swee Yuan
Wee Mei-Yi

Directors that have retired from 1 April 2025 to date of this statement are:

Tan Soh Keng (Retired on 19 August 2025)
Dr Caroline Lim Seow Ling (Retired on 19 August 2025)
Elizabeth Choo Mei Yue (Retired on 19 August 2025)
Tan Choon Seng (Retired on 19 August 2025)
Matilda Woo Kwai Merng (Retired on 19 August 2025)
Daniel Teo Teow Hock (Retired on 22 April 2026 due to his passing during his term)

HCA Hospice Limited
(A company limited by guarantee)

Directors' interest in shares or 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.

Independent auditor

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the Directors

Signed by:

BC86E13D828C440...

Terence Kew Huat Meng
Chairperson

23 July 2026

DocuSigned by:

8AB55CD4F55A41E...

Sia Kheng Hong
Director

600 North Bridge Road
#05-01 Parkview Square
Singapore 188778

T: +65 6336 2828
www.bakertilly.sg

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") as set out on pages 6 to 32 which comprise the statement of financial position of the Organisation as at 31 March 2026, 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 material accounting policy information.

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 31 March 2026 and of the financial performance, changes in funds and reserves and cash flows of the Organisation for the financial 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 ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code"), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to our audit of the financial statements of public interest entities in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises 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.

Baker Tilly TFW LLP (trading as Baker Tilly) is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

Baker Tilly TFW LLP (Registration No. T10LL1485G) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A).

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HCA HOSPICE LIMITED (cont'd)**

(A company limited by guarantee)

Report on the Audit of the Financial Statements (cont'd)

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:

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HCA HOSPICE LIMITED (cont'd)**

(A company limited by guarantee)

Report on the Audit of the Financial Statements (cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements (cont'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.
- 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:

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

The engagement partner on the audit resulting in this independent auditor's report is Foong Chooi Chin.

Signed by:

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Baker Tilly TFW LLP
 Public Accountants and
 Chartered Accountants
 Singapore

23 July 2026

HCA HOSPICE LIMITED

(A company limited by guarantee)

STATEMENT OF FINANCIAL POSITION**At 31 March 2026**

	Note	FY25/26 \$	FY24/25 \$
Assets			
Current assets			
Cash and bank balances	6	14,589,113	9,153,850
Receivables	7	6,539,226	5,799,404
Financial assets under fund management	8	26,469,332	24,947,552
Other financial assets at amortised cost	8	2,546,419	2,420,499
		50,144,090	42,321,305
Non-current assets			
Property, plant and equipment	9	1,434,126	1,933,341
Right-of-use assets	10	2,438,080	2,040,323
		3,872,206	3,973,664
Total assets		54,016,296	46,294,969
Liabilities, funds and reserves			
Current liabilities			
Payables and accruals	11	5,682,835	4,726,486
Lease liabilities	12	753,174	924,194
Deferred grants	13	3,286,447	2,313,131
		9,722,456	7,963,811
Non-current liabilities			
Deferred grants	13	2,322,782	3,228,651
Lease liabilities	12	1,160,541	1,215,874
Provision for reinstatement	14	670,000	–
		4,153,323	4,444,525
Funds and reserves			
Unrestricted funds	15	39,066,627	32,868,507
Restricted funds	16	1,073,890	1,018,126
		40,140,517	33,886,633
Total liabilities, funds and reserves		54,016,296	46,294,969

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

HCA HOSPICE LIMITED

(A company limited by guarantee)

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME
For the financial year ended 31 March 2026

	Note	Home hospice programme \$	Day hospice programme \$	Fund raising, investments and others \$	Total \$
Financial year ended					
31 March 2026 ("FY25/26")					
Income					
Government grants		26,002,181	2,974,439	–	28,976,620
Donations		–	–	5,467,886	5,467,886
Others		445,469	18,209	480	464,158
Total income	17	26,447,650	2,992,648	5,468,366	34,908,664
Operating expenditure					
Charitable activities	18				
- Personnel costs		20,296,810	3,234,378	–	23,531,188
- Programme expenses		3,859,308	1,944,941	–	5,804,249
		24,156,118	5,179,319	–	29,335,437
Governance costs	19				
- Personnel costs		178,874	38,352	–	217,226
- Professional fees and others		65,320	13,979	–	79,299
		244,194	52,331	–	296,525
Fund raising expenses					
- Personnel costs		–	–	547,246	547,246
- Other fund raising		–	–	144,978	144,978
		–	–	692,224	692,224
Total operating expenditure		24,400,312	5,231,649	692,224	30,324,186
Operating surplus/(deficit)		2,047,338	(2,239,002)	4,776,142	4,584,478
Investment income:					
- Interest from fixed income instruments		–	–	147,626	147,626
- Fair value gain on investments		–	–	1,521,780	1,521,780
Net investment income		–	–	1,669,406	1,669,406
Surplus/(deficit) for the year, representing total comprehensive income/(loss) for the year		2,047,338	(2,239,002)	6,445,548	6,253,884

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

HCA HOSPICE LIMITED

(A company limited by guarantee)

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME (CONT'D)
For the financial year ended 31 March 2026

	Note	Home hospice programme \$	Day hospice programme \$	Fund raising, investments and others \$	Total \$
Financial year ended 31 March 2025 ("FY24/25")					
Income					
Government grants		20,114,871	3,069,194	–	23,184,065
Donations		–	–	5,609,098	5,609,098
Others		317,288	11,938	540	329,766
Total income	17	20,432,159	3,081,132	5,609,638	29,122,929
Operating expenditure					
Charitable activities	18				
- Personnel costs		18,323,460	3,280,739	–	21,604,199
- Programme expenses		3,714,081	2,264,612	–	5,978,693
		22,037,541	5,545,351	–	27,582,892
Governance costs	19				
- Personnel costs		158,625	47,960	–	206,585
- Professional fees and others		82,217	24,859	–	107,076
		240,842	72,819	–	313,661
Fund raising expenses					
- Personnel costs		–	–	509,835	509,835
- Other fund raising		–	–	610,422	610,422
		–	–	1,120,257	1,120,257
Total operating expenditure		22,278,383	5,618,170	1,120,257	29,016,810
Operating (deficit)/surplus		(1,846,224)	(2,537,038)	4,489,381	106,119
Investment income:					
- Interest from fixed income instruments		–	–	321,518	321,518
- Fair value gain on investments		–	–	1,060,936	1,060,936
Net investment income		–	–	1,382,454	1,382,454
(Deficit)/surplus for the year, representing total comprehensive (loss)/income for the year		(1,846,224)	(2,537,038)	5,871,835	1,488,573

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

HCA HOSPICE LIMITED

(A company limited by guarantee)

STATEMENT OF CHANGES IN FUNDS AND RESERVES**For the financial year ended 31 March 2026**

	Unrestricted funds \$	Restricted funds \$	Total \$
Balance at 1 April 2024	30,810,123	1,587,937	32,398,060
Surplus/(deficit) and total comprehensive income/(loss) for the financial year	2,058,384	(569,811)	1,488,573
Balance at 31 March 2025	32,868,507	1,018,126	33,886,633
Surplus and total comprehensive income for the financial year	6,198,120	55,764	6,253,884
Balance at 31 March 2026	39,066,627	1,073,890	40,140,517

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

HCA HOSPICE LIMITED

(A company limited by guarantee)

STATEMENT OF CASH FLOWS**For the financial year ended 31 March 2026**

	FY25/26 \$	FY24/25 \$
Cash flows from operating activities		
Surplus for the year	6,253,884	1,488,573
Adjustments for:		
Depreciation	1,981,445	2,115,254
Interest from fixed income instruments	(147,626)	(321,518)
Loss on write-off of property, plant and equipment	24,488	13,511
Gain on disposal of property, plant and equipment	(425)	–
Interest expense on lease liabilities	110,411	143,985
Fair value gain on investments	(1,521,780)	(1,060,936)
Operating cash flows before movements in working capital	6,700,397	2,378,869
Receivables	(739,822)	(3,473,297)
Payables and accruals	956,349	(121,101)
Deferred grants	67,447	(2,111,618)
Net cash generated from/(used in) operating activities	6,984,371	(3,327,147)
Cash flows from investing activities		
Interest received from fixed income instruments	208,251	253,027
Additions to property, plant and equipment	(572,738)	(526,942)
Proceeds from disposal of property, plant and equipment	20,754	–
Investment in Singapore Treasury bills	(8,215,856)	(4,814,233)
Redemption of Singapore Treasury bills	8,029,311	2,462,225
Net cash used in investing activities	(530,278)	(2,625,923)
Cash flows from financing activities		
Interest paid on lease liabilities	(110,411)	(143,985)
Pledged fixed deposit	(1,132)	(1,356)
Repayment of lease liabilities	(908,419)	(874,846)
Net cash used in financing activities	(1,019,962)	(1,020,187)
Net increase/(decrease) in cash and cash equivalents	5,434,131	(6,973,257)
Cash and cash equivalents at beginning of year	9,102,419	16,075,676
Cash and cash equivalents at end of year (Note 6)	14,536,550	9,102,419

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

HCA HOSPICE LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2026

1 Corporate information

HCA Hospice Limited ("the Organisation") (UEN: 202114297R) is incorporated in Singapore on 22 April 2021 as a company limited by guarantee without a share capital under Singapore Companies Act 1967. The principal place of business and registered office 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 4 January 2022 to 30 September 2028 subject to renewal.

The Organisation is an independent charitable organisation to provide care to persons with life limiting illnesses and their families and promote hospice care in Singapore.

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 has 21 members as at 31 March 2026 (2025: 20 members).

2 Material accounting policies

a) Basis of accounting

The financial statements are presented in Singapore dollar ("S\$"), which is the Organisation's functional currency, 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"). The financial statements have been prepared in accordance with the historical cost basis, except as disclosed in the accounting policies below.

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)

2 Material accounting policies (cont'd)

a) Basis of accounting (cont'd)

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.

New and revised standards that are adopted

In the current financial year, the Organisation has adopted all the new and revised FRSs and Interpretations of FRSs ("INT FRSs") that are relevant to its operations and effective for the current year. Changes to the Organisation's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs and INT FRSs.

The adoption of these new and revised FRSs and INT FRSs did not have any material effect on the financial results or position of the Organisation.

New and revised standards not yet effective

New standards, amendments to standards and interpretations that have been issued at the end of the reporting period but are not yet effective for the financial year ended 31 March 2026 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Organisation, except as disclosed below:

FRS 118 Presentation and Disclosure in Financial Statements

FRS 118 will replace FRS 1 *Presentation of Financial Statements* for annual reporting period beginning on or after 1 January 2027, with earlier application permitted. It requires retrospective application with specific transition provisions.

The new standard introduces the following key requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present subtotals and totals for "operating profit", "profit or loss before financing and income taxes", and "profit or loss" in the statement of profit or loss.
- Management-defined performance measures ("MPMs") are disclosed in a single note within the financial statements. This note includes details on how the measure is calculated, the relevance of the information provided to users, and a reconciliation to the most comparable subtotal specified by the FRSs.
- Enhanced guidance on aggregating and disaggregating information in financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Organisation is in the process of assessing the impact of the new standard on the primary financial statements and notes to the financial statements.

HCA Hospice Limited
(A company limited by guarantee)

2 Material accounting policies (cont'd)

b) Leases

The Organisation assesses at contract inception whether a contract is, or contains, a lease.

When the Organisation is the lessee

The Organisation applies a single recognition and measurement approach for all material leases, except for short-term leases (i.e. for leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low-value assets (e.g. small items of office equipment). For these exempted leases, the Organisation recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Organisation uses its incremental borrowing rate.

The lease liabilities are subsequently measured by increasing the carrying amount to reflect interest on the lease liabilities using the effective interest method, and reducing the carrying amount to reflect the lease payments made.

The Organisation remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Right-of-use assets

The Organisation recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date, initial direct cost, less any lease incentive received.

Right-of-use assets are subsequently measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter period of the lease term and useful life of the underlying asset. If ownership of the leased asset transfers to the Organisation at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

c) Financial assets

Classification and measurement

The Organisation classifies its financial assets in the following measurement categories:

- Amortised cost; and
- Fair value through profit or loss ("FVTPL").

The classification is based on the Organisation's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

HCA Hospice Limited
(A company limited by guarantee)

2 Material accounting policies (cont'd)

c) Financial assets (cont'd)

Classification and measurement (cont'd)

i) Amortised cost

The Organisation's financial assets comprising cash and bank balances, Singapore treasury bills and receivables (excluding prepaid expenses) that meet both of the following conditions are subsequently measured at amortised cost:

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

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in income and expenditure when the asset is derecognised, modified or impaired.

Interest income from these financial assets is included in interest income using the EIR method.

ii) Fair value through profit or loss ("FVTPL")

The Organisation's financial assets under fund management is a portfolio of financial assets that is managed and whose performance is evaluated on a fair value basis. These financial assets under fund management are measured at fair value as at each reporting date, with any fair value gains or losses recognised in income or expenditure. The Organisation is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions.

The net fair value gain or loss recognised in income or expenditure includes any dividend or interest earned on the financial assets and is included in "Fair value gain/(loss) on investment" line item.

Impairment

The Organisation recognises an allowance for expected credit losses ("ECLs") for financial assets carried at amortised cost.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a "12-month ECL"). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a "lifetime ECL").

If the Organisation has measured the loss allowance for a financial asset at an amount equal to lifetime ECL in the previous reporting period, but determines at the current 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.

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

HCA Hospice Limited
(A company limited by guarantee)

2 Material accounting policies (cont'd)

d) Financial liabilities

Financial liabilities include payables and accrued expenses and lease liabilities. Financial liabilities are recognised on the statements of financial position when, and only when, the Organisation becomes a party to the contractual provisions of the financial instruments.

Financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in income or expenditure when the liabilities are derecognised and through the amortisation process.

e) Recognition of income

Income is recognised when all the following three factors are met:

- the Organisation becomes entitled to the income;
- it is probable that the economic benefits will flow to the Organisation; and
- the revenue can be reliably measured.

Donations and fund raising income are recognised in profit or loss when received.

Government grant is recognised at its fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised in the statement of income and expenditure and other comprehensive income over the period necessary to match them on a systematic basis to the costs that it is intended to compensate. Where the grant relates to an asset, the fair value is recognised as deferred grants on the statement of financial position and is amortised to the statement of income and expenditure and other comprehensive income over the expected useful lives of the relevant assets by equal annual instalments.

f) General funds

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

3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Organisation's accounting policies, 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 year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

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

HCA Hospice Limited
(A company limited by guarantee)

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 financial year:

	FY25/26	FY24/25
	\$	\$
<i>Financial assets</i>		
Financial assets at amortised cost	23,368,713	17,106,102
Financial assets measured at FVTPL	26,469,332	24,947,552
<i>Financial liabilities</i>		
Financial liabilities at amortised cost	5,357,240	4,393,933
Lease liabilities	1,913,715	2,140,068

b) Financial risk management policies and objectives

(i) 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 financial year other than lease liabilities (Note 12).

(ii) 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.

(iii) Fair value of financial assets and financial liabilities

At the reporting date, the fair values of the investment portfolios measured using closing prices in an active market (Level 1 of fair value hierarchy) are as follows:

	Assets	
	FY25/26	FY24/25
	\$	\$
Investments placed with fund managers	25,966,950	24,335,598

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

HCA Hospice Limited
(A company limited by guarantee)

4 Financial instruments, financial risks and capital management (cont'd)

b) Financial risk management policies and objectives (cont'd)

(iv) Financial risk primarily related to financial assets under fund management

The Organisation engages professional fund managers to achieve appropriate diversification as well as to monitor and mitigate the adverse effects of these risks on its investment portfolios.

Foreign exchange risk

The Organisation has currency exposures arising from investment portfolios that are denominated in currencies other than Singapore dollars, 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.

At the reporting date, the remaining net exposure carrying amounts of investment portfolios denominated in USD are as follows:

	Assets	
	FY25/26	FY24/25
	\$	\$
USD	3,844,398	2,927,420

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 reporting date, if USD strengthens/weakens by 10% against the Singapore dollars, surplus for the year will increase/(decrease) by:

	USD strengthen		USD weaken	
	FY25/26	FY24/25	FY25/26	FY24/25
	\$	\$	\$	\$
Impact to surplus	384,440	292,742	(384,440)	(292,742)

Interest rate risk

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

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

HCA Hospice Limited
(A company limited by guarantee)

4 Financial instruments, financial risks and capital management (cont'd)

b) Financial risk management policies and objectives (cont'd)

(iv) Financial risk primarily related to financial assets under fund management (cont'd)

Interest rate risk (cont'd)

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 financial year.

Investment price risk

Investment price risk arises mainly from uncertainty about the future prices of investment portfolios 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.

If the quoted prices are 10% higher/lower while all the other variables were held constant, the Organisation's surplus would increase/(decrease) by:

	Quoted prices increase		Quoted prices (decrease)	
	FY25/26	FY24/25	FY25/26	FY24/25
	\$	\$	\$	\$
Impact to surplus:				
Investments placed with fund managers	2,596,696	2,433,560	(2,596,696)	(2,433,560)

c) Capital risk management policies and objectives

The Organisation manages its funds and reserves 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 FY24/25.

5 Compensation of key management personnel

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

	FY25/26	FY24/25
	\$	\$
Short-term benefits	973,275	938,627
Post-employment benefits	43,681	33,328
	1,016,956	971,955
Number of key management personnel	3	2

HCA Hospice Limited
(A company limited by guarantee)

5 Compensation of key management personnel (cont'd)

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.

Related party transactions

	FY25/26	FY24/25
	\$	\$
Donations to the Organisation by Board of Directors and key management personnel	45,360	105,091

6 Cash and bank balances

	FY25/26	FY24/25
	\$	\$
Fixed deposits	7,156,482	7,455,175
Cash at banks	7,432,631	1,698,675
Cash and bank balances	14,589,113	9,153,850
Less: Pledged fixed deposit	(52,563)	(51,431)
Cash and cash equivalents in the statement of cash flows	14,536,550	9,102,419

Fixed deposits bear interest at 0.23% to 3.54% (2025: 1.48% to 3.54%) per annum and for a tenure of approximately 6 to 368 days (2025: 32 to 365 days). The fixed deposits can be drawn down without the need to incur significant cost.

7 Receivables

	FY25/26	FY24/25
	\$	\$
Recoverables from Ministry of Health ("MOH") and Agency for Integrated Care ("AIC")	5,803,076	5,123,747
Deposits	303,966	299,066
Sundry receivables	126,139	108,940
Prepaid expenses	306,045	267,651
	6,539,226	5,799,404

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.

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 financial year.

HCA Hospice Limited
(A company limited by guarantee)

7 Receivables (cont'd)

Deposits and sundry receivables

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 financial year 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 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 financial year in assessing the loss allowance for recoverables and other receivables.

8 Financial assets

i. Financial assets under fund management

	FY25/26	FY24/25
	\$	\$
Cash held by fund managers	502,382	611,954
Investments placed with fund managers, at fair value	25,966,950	24,335,598
Total investments	26,469,332	24,947,552

The financial assets under fund management and cash held by fund managers amounting to \$25,966,950 (2025: \$24,335,598) and \$502,382 (2025: \$611,954) 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 income or expenditure.

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

The fair value of the investments are based on the closing quoted market prices at the end of financial year.

ii. Other financial assets at amortised cost

	FY25/26	FY24/25
	\$	\$
Singapore Treasury bills	2,546,419	2,420,499
Total investments	2,546,419	2,420,499

Treasury bills are Singapore Government Securities which are issued at a discount to the face value and upon maturity, investors receive the face value. The Organisation will receive full face value of these treasury bills totalling \$2,555,000 (2025: \$2,430,000) at maturity date. The treasury bills are carried at amortised cost and have maturity dates in 2026 (2025: 2025).

HCA Hospice Limited
(A company limited by guarantee)

9 Property, plant and equipment

	Renovation \$	Furniture and fittings \$	Equipment and computers \$	Motor vehicles \$	Asset under construction \$	Total \$
Cost						
At 1 April 2024	5,311,048	94,704	2,179,044	731,248	113,848	8,429,892
Additions	156,171	-	370,771	-	-	526,942
Reclassification	113,848	-	-	-	(113,848)	-
Disposals/written-off	(389,673)	-	(134,294)	-	-	(523,967)
At 31 March 2025	5,191,394	94,704	2,415,521	731,248	-	8,432,867
Additions	11,003	-	398,964	-	162,771	572,738
Disposals/written-off	-	(57,429)	(101,437)	(58,054)	-	(216,920)
At 31 March 2026	5,202,397	37,275	2,713,048	673,194	162,771	8,788,685
Accumulated depreciation						
At 1 April 2024	3,236,006	87,615	1,896,805	590,946	-	5,811,372
Depreciation	935,088	1,181	185,463	76,878	-	1,198,610
Disposals/written-off	(381,447)	-	(129,009)	-	-	(510,456)
At 31 March 2025	3,789,647	88,796	1,953,259	667,824	-	6,499,526
Depreciation	793,994	1,181	188,168	43,793	-	1,027,136
Disposals/written-off	-	(57,429)	(56,620)	(58,054)	-	(172,103)
At 31 March 2026	4,583,641	32,548	2,084,807	653,563	-	7,354,559
Carrying amount						
At 31 March 2025	1,401,747	5,908	462,262	63,424	-	1,933,341
At 31 March 2026	618,756	4,727	628,241	19,631	162,771	1,434,126

HCA Hospice Limited
(A company limited by guarantee)

9 Property, plant and equipment (cont'd)

Depreciation on all property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

Renovation	-	shorter of 9 years or remaining lease period
Furniture and fittings	-	10 years
Equipment and computers	-	3 to 5 years
Motor vehicles	-	4 years

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

Asset under construction is carried at cost, less any recognised impairment loss until construction or development is completed. Depreciation of these assets commences when the assets are ready for their intended use.

During the financial year, the Organisation

- (i) received by way of donation-in-kind property, plant and equipment amounting to \$NIL (FY24/25: \$61,000). The equipment is capitalised based on the estimated market value.
- (ii) received proceeds of \$20,754 (FY24/25: \$NIL) for disposal of property, plant and equipment amounting to net carrying amount of \$20,329 (FY24/25: \$NIL).
- (iii) wrote off property, plant and equipment amounting to net carrying amount of \$24,488 (FY24/25: \$13,511).

10 Right-of-use assets

The Organisation leases several assets including office space and day hospice space rental. The average remaining lease term is 2.1 years (FY24/25: 2.3 years).

	Office and day hospice space \$	Reinstatement \$	Total \$
Cost			
At 1 April 2024 and 31 March 2025	7,238,299	–	7,238,299
Additions during the year	682,066	670,000	1,352,066
At 31 March 2026	7,920,365	670,000	8,590,365
Accumulated depreciation			
At 1 April 2024	4,281,332	–	4,281,332
Depreciation for the year	916,644	–	916,644
At 31 March 2025	5,197,976	–	5,197,976
Depreciation for the year	912,586	41,723	954,309
At 31 March 2026	6,110,562	41,723	6,152,285
Carrying amount			
At 31 March 2025	2,040,323	–	2,040,323
At 31 March 2026	1,809,803	628,277	2,438,080

HCA Hospice Limited
(A company limited by guarantee)

11 Payables and accruals

	FY25/26	FY24/25
	\$	\$
Other payables	317,318	80,753
Accrued expenses	5,365,517	4,613,333
Equipment loan deposits received	–	32,400
	5,682,835	4,726,486

12 Lease liabilities

	FY25/26	FY24/25
	\$	\$
Maturity analysis:		
Year 1	835,883	1,018,831
Year 2	287,040	835,883
Year 3	287,040	287,040
Year 4	287,040	155,480
Year 5	287,040	–
Year 6	167,440	–
	2,151,483	2,297,234
Less: Future interest charges	(237,768)	(157,166)
	1,913,715	2,140,068
Analysed as:		
Current	753,174	924,194
Non-current	1,160,541	1,215,874
	1,913,715	2,140,068

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.

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.

	1 April	Financing	Non-cash	31 March
	2025	cash flows	Lease modification	2026
	\$	\$	during the year	\$
Lease liabilities	2,140,068	(908,419)	682,066	1,913,715
	1 April	Financing	Non-cash	31 March
	2024	cash flows	New lease	2025
	\$	\$	during the year	\$
Lease liabilities	3,014,914	(874,846)	–	2,140,068

HCA Hospice Limited
(A company limited by guarantee)

13 Deferred grants

	← Community CST \$	Silver Trust Fund ("CST") Sub-Total \$	→ MOH \$	Deferred capital grants CST \$	Others \$	Total \$
At 1 April 2024	4,974,901	5,974,901	1,087,747	590,752	–	7,653,400
Additions	2,133,668	3,556,113	–	–	278,118	3,834,231
Reclassification	(90,484)	(90,484)	–	90,484	–	–
Utilisation	(4,033,488)	(5,033,488)	(409,936)	(325,725)	(62,632)	(5,831,781)
Return	(114,068)	(114,068)	–	–	–	(114,068)
At 31 March 2025	2,870,529	4,292,974	677,811	355,511	215,486	5,541,782
Additions	2,622,142	4,370,237	–	–	–	4,370,237
Reclassification	(472,886)	(472,886)	–	472,886	–	–
Utilisation	(2,092,991)	(3,515,436)	(423,300)	(289,323)	(74,731)	(4,302,790)
At 31 March 2026	2,926,794	4,674,889	254,511	539,074	140,755	5,609,229
Analysed as:						
Current	1,227,322	2,975,417	254,511	–	56,519	3,286,447
Non-current	1,699,472	1,699,472	–	539,074	84,236	2,322,782
At 31 March 2026	2,926,794	4,674,889	254,511	539,074	140,755	5,609,229
Current	890,686	2,313,131	–	–	–	2,313,131
Non-current	1,979,843	1,979,843	677,811	355,511	215,486	3,228,651
At 31 March 2025	2,870,529	4,292,974	677,811	355,511	215,486	5,541,782

Note:

From 1 April 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 grant can be claimed for recurrent operating costs ("ROE") incurred. During the year, \$1,422,445 (FY24/25: \$1,000,000) was claimed for recurrent operating costs incurred.

HCA Hospice Limited
(A company limited by guarantee)

14. Provision

The provision for reinstatement costs represents the present value of management's best estimate of the future outflow of economic benefits that will be required to reinstate leased properties to their original states. The estimate has been made on the basis of quotes obtained from external contractors.

Movements in provision for reinstatement costs are as follows:

	FY25/26 \$	FY24/25 \$
Balance at beginning of financial year	–	–
Provision made	670,000	–
Balance at end of financial year	670,000	–
Representing:		
Non-current	670,000	–

15 Unrestricted funds

	FY25/26 \$	FY24/25 \$
Reserves policy:		
Unrestricted funds	39,066,627	32,868,507
Ratio of reserves to annual operating expenditure	1.29	1.13

The reserves of the Organisation provide financial stability and sustainability. The unrestricted funds are funds which are available to be used for any of the Organisation's purposes. The Board of Directors intends to maintain the unrestricted funds at a level which is equivalent to 2 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.

HCA Hospice Limited
(A company limited by guarantee)

16 Restricted funds

	Projects Fund \$	Patient Care Fund \$	President Challenge's Fund \$	Lien Foundation		Deutsche Bank Donate One day Fund \$	Medical and Office Equipment \$	NCSS ComChest Nursing Fund \$	Total \$
				Outram Hospital Fund \$	Lien Foundation Tranche 2 Fund \$				
At 1 April 2024	567,743	404,771	172,000	200,652	76,951	3,788	38,779	-	1,587,937
Additional funds received during the year	-	241,000	-	-	-	-	-	-	258,000
Funds utilised during the year	(105,278)	(399,689)	(109,760)	-	(44,294)	(368)	(38,779)	-	(827,811)
At 31 March 2025	462,465	246,082	62,240	200,652	32,657	3,420	-	-	1,018,126
Additional funds received during the year	-	793,250	-	-	-	-	-	200,000	1,011,250
Funds utilised during the year	(11,766)	(795,578)	(62,240)	(3,541)	(20,361)	(296)	-	(42,339)	(955,486)
At 31 March 2026	450,699	243,754	-	197,111	12,296	3,124	-	157,661	1,073,890

HCA Hospice Limited
(A company limited by guarantee)

16 Restricted funds (cont'd)

- (i) Projects Fund - This fund is meant for any special projects that the Organisation may undertake. During the year, we utilised this fund to fund brand refresh exercise.
- (ii) Patient Care Fund - This 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 comprises of funds restricted to specific patient care programs e.g. Vigil Angels, transport, purchase of groceries, home hospice programme, bereavement and patients' therapy.
- (iii) Lien Foundation - Outram Community Hospital Fund - This fund is set aside to provide funding for the capital expenditure of Day Hospice Centre at Outram Community Hospital (Oasis@Outram).
- (iv) Lien Foundation Tranche 2 Fund - This fund is set aside for virtual volunteer project, make-believe outings for day hospice patients and volunteer training & ambassadors programme.
- (v) 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.
- (vi) 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.
- (vii) NCSS ComChest Nursing Fund - This fund is set aside to support the well-being and retention of palliative home care nurses and drive sector development so as to ensure the continuity of world-class care for our end-of-life patients. This fund will play the crucial role of uplifting nursing hiring, retention, training and education. During the year, \$353 is spent on "Nursing Psychological Support and Wellness" and \$41,986 on "Nursing Training" respectively.

Funds fully utilised as at 31 March 2026

- (i) President's Challenge Fund – This fund was set aside for caregivers' support i.e. Caregiver Matters Too initiative.

Funds fully utilised as at 31 March 2025

- (i) Medical and Office Equipment – This fund was set aside to replace, maintain and purchase of medical and office equipment.

These restricted funds are represented by cash and cash equivalents amounting to \$1,073,890 (FY24/25: \$1,018,126).

Analysis of restricted funds:

	FY25/26	FY24/25
	\$	\$
<u>Fund received during the year</u>		
From donations:		
- Restricted donations	1,011,250	258,000
<u>Funds utilised during the year</u>		
- Patient care and caregiver support	(94,274)	(137,055)
- Personnel costs	(479,129)	(389,320)
- Miscellaneous expenses	(325,736)	(187,417)
- Additions to property, plant and equipment	(56,347)	(114,019)
Total funds utilised	(955,486)	(827,811)
Net funds utilised from restricted funds	55,764	(569,811)

HCA Hospice Limited
(A company limited by guarantee)

17 Total income

	Home hospice programme \$	Day hospice programme \$	Fund raising, investments and others \$	Total \$
FY25/26				
Operating subvention	18,939,469	1,603,424	–	20,542,893
Other grants	1,139,551	442,941	–	1,582,492
Total MOH grants	20,079,020	2,046,365	–	22,125,385
CST	3,397,670	407,087	–	3,804,757
CCSE ⁽¹⁾	1,244,030	266,731	–	1,510,761
Others	1,281,461	254,256	–	1,535,717
Total other grants	5,923,161	928,074	–	6,851,235
Government grants	26,002,181	2,974,439	–	28,976,620
Restricted donations	–	–	1,011,250	1,011,250
General donations	–	–	4,408,021	4,408,021
Donations in-kind	–	–	48,615	48,615
Donations	–	–	5,467,886	5,467,886
Programme fees	9,952	1,368	–	11,320
Miscellaneous income	435,517	16,841	480	452,838
Others	445,469	18,209	480	464,158
Total income	26,447,650	2,992,648	5,468,366	34,908,664

HCA Hospice Limited
(A company limited by guarantee)

17 Total income (cont'd)

	Home hospice programme \$	Day hospice programme \$	Fund raising, investments and others \$	Total \$
FY24/25				
Operating subvention	11,672,150	917,273	–	12,589,423
Other grants	907,083	542,964	–	1,450,047
Total MOH grants	12,579,233	1,460,237	–	14,039,470
CST	4,634,015	725,198	–	5,359,213
CCSE ⁽¹⁾	2,282,116	689,989	–	2,972,105
Others	619,507	193,770	–	813,277
Total other grants	7,535,638	1,608,957	–	9,144,595
Government grants	20,114,871	3,069,194	–	23,184,065
Restricted donations	–	–	258,000	258,000
General donations	–	–	5,215,283	5,215,283
Donations in-kind	–	–	135,815	135,815
Donations	–	–	5,609,098	5,609,098
Programme fees	4,519	351	–	4,870
Miscellaneous income	312,769	11,587	540	324,896
Others	317,288	11,938	540	329,766
Total income	20,432,159	3,081,132	5,609,638	29,122,929

⁽¹⁾ Community Care Salary Enhancement Grant ("CCSE")

HCA Hospice Limited
(A company limited by guarantee)

18 Charitable activities expenditure

	Home hospice programme \$	Day hospice programme \$	Fund raising, investments and others \$	Total \$
FY25/26				
Salaries and other benefits	16,492,222	2,747,327	–	19,239,549
Central Provident Fund	2,037,747	380,394	–	2,418,141
Other personnel cost	1,766,841	106,657	–	1,873,498
Personnel costs	20,296,810	3,234,378	–	23,531,188
Patient care and caregiver support	234,106	67,274	–	301,380
Equipment loan service cost	328,919	69,043	–	397,962
Transport	721,441	439,193	–	1,160,634
Depreciation	1,210,210	771,235	–	1,981,445
IT equipment and expenses	451,426	130,932	–	582,358
Premises costs	249,642	39,570	–	289,212
Short-term leases	11,892	166,219	–	178,111
GST input tax	254,608	128,720	–	383,328
Office and administrative expenses	240,658	43,408	–	284,066
Interest expense on lease liabilities	49,988	60,423	–	110,411
Public awareness	70,477	15,898	–	86,375
Other operating expenses	35,941	13,026	–	48,967
Programme expenses	3,859,308	1,944,941	–	5,804,249
Total charitable activities expenditure	24,156,118	5,179,319	–	29,335,437

HCA Hospice Limited
(A company limited by guarantee)

18 Charitable activities expenditure (cont'd)

	Home hospice programme \$	Day hospice programme \$	Fund raising, investments and others \$	Total \$
FY24/25				
Salaries and other benefits	14,879,069	2,768,335	–	17,647,404
Central Provident Fund	1,839,124	367,076	–	2,206,200
Other personnel cost	1,605,267	145,328	–	1,750,595
Personnel costs	18,323,460	3,280,739	–	21,604,199
Patient care and caregiver support	214,453	108,116	–	322,569
Equipment loan service cost	311,639	93,342	–	404,981
Transport	678,178	402,814	–	1,080,992
Depreciation	1,086,557	1,028,697	–	2,115,254
IT equipment and expenses	431,106	155,688	–	586,794
Premises costs	280,309	22,473	–	302,782
Short-term leases	11,892	155,904	–	167,796
GST input tax	219,437	131,068	–	350,505
Office and administrative expenses	226,741	54,562	–	281,303
Interest expense on lease liabilities	86,393	57,592	–	143,985
Public awareness	136,247	37,962	–	174,209
Other operating expenses	31,129	16,394	–	47,523
Programme expenses	3,714,081	2,264,612	–	5,978,693
Total charitable activities expenditure	22,037,541	5,545,351	–	27,582,892

Charitable activities 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 personnel costs and shared overheads such as premises costs, depreciation, IT equipment and expenses and office and administrative expenses.

19 Governance 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.

The audit fees and non-audit fees payable to external auditor for the current financial year are \$39,000 (FY24/25: \$36,000) and \$6,900 (FY24/25: \$6,500) respectively.

HCA Hospice Limited
(A company limited by guarantee)

20 Taxation

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

21 Tax-deductible and non-tax deductible receipt

	FY25/26 \$	FY24/25 \$
Donations for which tax-deductible receipts were issued	4,057,715	4,312,066
Donations for which non-tax deductible receipts were issued	1,410,171	1,297,032

22 Commitment

	FY25/26 \$	FY24/25 \$
Estimated expenditure contracted for property, plant and equipment	720,620	–

The Organisation is committed to incur capital expenditure of \$720,620 (FY24/25: \$NIL) for renovation work.

23 Authorisation of financial statements

The financial statements of the Organisation for the financial year ended 31 March 2026 were authorised for issue by the Board of the Directors on 23 July 2026.



HCA Hospice Limited

HEADQUARTERS

705 Serangoon Road Block A
#03-01

Singapore 328127

Call: (65) 6251 2561 Fax: (65) 6291 1076

contactus@hcahospicecare.org.sg

www.hca.org.sg

MEMBER OF



ACCREDITED BY



UEN: 202114297R
