



# ANNUAL REPORT 2011/12

## President's Review



It goes without saying that HNF's core objective is the provision of first-class home-nursing to bring about the best possible health outcomes for all our patients. The CEO and her staff are tasked with ensuring that this core objective is delivered with optimal quality, within the means of the charity's capacity.

HNF has provided home-nursing for 35 years throughout Singapore, and continues to deliver care to our patients, many of whom are elderly, frail, and home-bound. About 63% of our patients are over 75 years old, and 56% of our patients are totally bed-bound. In this Financial Year 2011/12, our nurses made over 27,800 visits to patients all over Singapore and carried out almost 56,000 nursing procedures on these patients. Although 141 patients, sadly, passed away, over 1,000 patients recovered sufficiently to not require our services anymore. You will see other encouraging pieces of news, within the pages of this Report.

There are many elements which conspire to make HNF's service distinctive. Our most visible asset is our present nursing staff of 25 nurses. The less visible but no less important asset is our administrative team, which has the role of ensuring the smooth running of the Office – attending to call-ins, scheduling visits,

developing education, training and research opportunities for all staff, working with our donors and partners, liaising with volunteers and organising volunteer events on large and small scales. Without the seamless interaction of all the departments that make up the HNF, the service delivery could not be what it is. The credit for the quiet achievements of HNF in any given year is therefore widely shared by all the departments that make up the HNF.

This is my first year as HNF's President, having succeeded Mrs Fang Ai Lian. I should like to thank Mrs Fang, and the HNF staff and nurses for their warm welcome to me. I must also thank my wonderful and hard-working Board for their invaluable advice, guidance and dedication for my first year.

This Financial Year has closed on a high note:

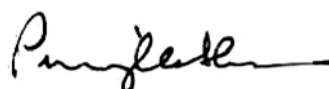
- (1) We have a new CEO in Dr Yim Sau Kit, who comes to us with a nursing background as well as a sterling track record in community nursing as an administrator.
- (2) We recruited new talent for our communications and development team and a new head of department for our finance and IT departments.
- (3) We embarked on collaborations with restructured hospitals Tan Tock Seng and Khoo Teck Puat Hospitals, as well as with home-service providers NTUC-Eldercare.
- (4) The Community Silver Trust launched by government has been a real boost to our access to funds for new initiatives.

The Board is deeply appreciative of the outstanding efforts of all the individuals who make up the HNF, the trust and support shown by our partners to us, and the heartwarming generosity of all our donors.

This Report includes a statement of HNF's finances, and an overview of some of our fund-raising activities. As a charity, we could not do what we do without funding. My grateful thanks go to all our donors listed in this Report. It is not a simple matter, to raise funds effectively but economically in a crowded environment with many worthy causes from which to choose from depending on one's interests and sympathies. I particularly highlight our repeat donors, who give generously year after year when we send round our annual appeals. The sums of money raised through our flyers are not insubstantial and are a vital component of the funds we need each year to meet the subsidy shortfalls of those patients who are simply unable to afford the set-fees. Many of you will have received our little Christmas/ New Year letter of thanks, our small way of expressing our deep gratitude to you for your kindness. Every so often, patients and family members write to us with notes of thanks to our staff and nurses. These notes mean so much to us. They let us know how we are doing in serving our patients, and they are surely a source of important encouragement to us to do even better. We are truly grateful for every thought and every dollar. A big thank you to all our donors, supporters and well-wishers.

It is an ongoing effort to adhere to the vision of HNF. We need to stay open-minded to new ideas, maintain a team of highly-motivated staff, generate new income streams, operate efficiently, and promote the benefits of home-nursing versus institutionalised care where appropriate. Plans are now taking shape for what we want to do from 2013 to 2015 and beyond. To be able to serve more patients, we will no doubt need more of a nursing complement than we now have. Our plans for attracting caring, able and passionate individuals will encompass clearer career paths for nurses in HNF, ambitious new education and training opportunities for staff, and the judicious use of IT to maximize benefit per dollar spent.

HNF will always remain focused on ensuring that services for our patients meet the standards expected of a vibrant, pioneering and successful organisation delivering first-class care. With the usual HNF can-do spirit and with your continued support and encouragement, we face the future with optimism and hope.



**Priscylla Shaw**  
President  
Home Nursing Foundation

## Message by CEO



Managing change is never easy ! From conception planning to implementation and finally completion; each stage demands that the whole team is willing to adopt new ways of doing things and to stay motivated. I am privileged to be given the opportunity to lead the team in Home Nursing Foundation in transforming our care delivery. We want to move from just performing nursing procedures on patients to providing other ancillary support like referrals to physiotherapists, GPs, and home care or home help providers. Indeed 2012-2013 will be a busy year for us !

Thus, we are thankful for collaboration partners. We are in the midst of initiatives with Tan Tock Seng Hospital, Khoo Teck Puat Hospital, NTUC Eldercare, Society of the Physically Disabled, General Practitioners, National Healthcare Group Laboratories and National Healthcare Group Pharmacy, which will hopefully lead to better holistic case management for the benefit of our patients. From our regular multi-disciplinary case reviews, we are starting to see the benefits of having inputs from various healthcare professionals in the management of patients under our care.

To support all these new initiatives, HNF is leveraging on improved IT capabilities. We are in the midst of upgrading our IT system, with consultancy support from Ministry of Health Holdings and Integrated Health Information Systems, with funds from the Singapore Totalisator Board and the Ministry of Health. When completed in November 2012, our multi-disciplinary clinical team will be able to access patient information much more efficiently online.

We are mindful that caregivers play vital roles in the daily and unrelenting care of our patients. Already, we give caregivers several hours training to equip them procedurally and emotionally to care for their charges. This training is however, only the beginning. To support them in caring for patients in between our visits, we shall be publishing a Caregivers' Guide for them to use for easy reference in conjunction with our caregivers' training. As a caregiver's own health is easily compromised by the strain of having to care for another individual, we also sponsor 100 needy caregivers for free health-screening to bring home the point that they have to look after their own health too, and we are there to help them in this.

Last but not least, I wish to express a special note of thanks to all our volunteers; you have put in so much effort to help as individuals and in groups. It has been a pleasure working with you to bring joy into our patients' lives; they always look forward to your visits and the programmes put up by you. We need many more of you !

**Dr Yim Sau Kit**  
Chief Executive Officer  
Home Nursing Foundation

## Our Board of Management

The Board provides strategic direction and advice to the organisation. Board members work closely with the Chief Executive Officer and Heads of Department to oversee the organisation's activities.

### The Board



**Ms Priscylla Shaw**  
President



**Mr Ng Wai King**  
Vice-President



**Mrs Teo Mei Wan**  
Honorary Secretary



**Mrs Woo Yeng Yong, Sally**  
Honorary Treasurer



**Ms Ang Chin Lee, Joyce**  
Board Member



**Mr Chee Hong Tat**  
Board Member



**Dr Chow Yeow Leng**  
Board Member



**Dr Ee Chye Hua**  
Board Member



**Ms Lee Yen Yen**  
Board Member



**Ms Tan Mee Ling, Aileen**  
Board Member



**Mr Tan Shong Ye**  
Board Member

## **Our Sub-committees**

Our Board members were appointed to the following committees to discharge their functions:

### **Executive Committee**

The Executive Committee supports the Board in formulating organisational decisions. The committee comprises Ms Priscylla Shaw (President), Mr Ng Wai King (Vice-President), Mrs Teo Mei Wan (Honorary Secretary), and Mrs Woo Yeng Yong, Sally (Honorary Treasurer).

### **Audit and Risk-management Sub-committee**

The Audit and Risk-management sub-committee assists the Board in accountability and audit-related matters and ensures that financial and risk management frameworks are in place. The sub-committee comprises Mr Tan Shong Ye (Chairman), Mr Chee Hong Tat, Mr Ng Wai King, and Mrs Woo Yee Yong, Sally.

### **Staff and Remuneration Sub-committee**

The Staff and Remuneration sub-committee reviews and approves compensation packages and staff benefits, and also ensures that the organisation is adequately staffed to support the strategic aims of the organisation. The sub-committee comprises Mrs Teo Mei Wan (Chairman) and Dr Chow Yeow Leng.

### **Special Projects Sub-committee**

The Special Projects sub-committee oversees the implementation of special projects and evaluates their progress. The sub-committee comprises Dr Ee Chye Hua (Chairman), Dr Chow Yeow Leng, Ms Lee Yen Yen, and Mrs Woo Yeng Yong, Sally.

### **Communications and Development Sub-committee**

The Communications and Development sub-committee supports and supervises communications and public relations, as well as assists the Board in ensuring fiscal health through fund development and maintaining strong donor and partner relations. The sub-committee comprises Ms Tan Mee Ling, Aileen (Chairman), Ms Ang Chin Lee, Joyce, and Ms Lee Yen Yen.

## An Overview of Home Nursing Foundation

Home Nursing Foundation (HNF) provides nursing services like wound dressing, injections, and periodic check-ups, and attending to patients in their own homes. Where appropriate or necessary, HNF's home-nursing services are supported by:

(Nursing related services)

- (i) the services of General Practice doctors in selected districts who are on HNF's register
- (ii) basic physiotherapy services by our Registered Nurses and Enrolled Nurses

(Non-nursing related services)

- (iii) island-wide home-care or social support services in selected districts by partner home-care providers

Our objective is to enable our patients to recuperate or be maintained at home through holistic care management, so that they have the best possible health outcomes and quality of life.

A typical HNF patient is one who has been discharged from the hospital and is seeking professional care support whilst he continues to recuperate at home. When a patient seeks to engage HNF's services or when he is referred to us by his hospital, our nurses first carry out a detailed assessment of that individual's nursing-care needs. The nurse then discusses with the patient and his family or caregiver, to develop a care-plan that best meets the patient's requirements in his home environment. HNF's nurses also provide caregiver training to the main caregiver at home, to teach them how to care for the patient in between our nurses' visits.

Each patient's needs are our primary concern. We try our best to deliver services to patients whilst preserving their dignity, and we recognise and respect cultural, linguistic and social differences in our patients.

The Home Nursing Foundation is the oldest and one of the largest home-nursing services in Singapore. HNF was registered as a Voluntary Welfare Organisation (VWO) on 2 October 1976 and as an Exempt Charity under the Charities Act on 20 December 1982. Since September 1996, we have been a member of the Health Endowment Fund, a gazetted Institution of Public Character (IPC) administered by the Ministry of Health.

The IPC status conferred upon HNF authorises it to receive tax-deductible donations. All donations to HNF qualify for 250% tax-deduction.

## Our History

### Home Nursing Foundation through the Years: A Chronology

#### 1970s:

Almost a decade after Singapore was declared an independent nation, there was a serious need for affordable home-nursing services for large numbers of elderly residents in rural areas struggling to cope with ailments affecting the old and frail. HNF was set up on 2 October 1976 under the Ministry of Health, to address this need.

The HNF nurse became a familiar sight in rural neighbourhoods. The population of Singapore in the 1970s was 2.1 million. In its first year of operations, HNF nurses made over 32,000 home visits to about 1,400 individuals. They also covered maternity cases then. In the second year, the numbers rose to over 38,000 home visits made to almost 2,000 individuals.



## 1980s:

HNF's mission of providing home-nursing services received strong support from medical professionals and members of the public, especially as many of the patients were old and needy. In 1985, the Ministry of Health (MOH) seconded 23 nurses to HNF full-time.

In 1986 and some years following, seven Senior Citizens' Health Care Centres (SCHCCs) were set up around Singapore. HNF ambulances were fitted with wheelchair lifts. HNF started offering rehabilitative and day-care services in conjunction with its core service of home-nursing.

A Management Board was set up, with Ms Lee Seok Tin as Chairman.

## 1990s:

Mrs Fang Ai Lian succeeded Ms Lee as HNF President. Ms Lee became HNF's Patron.

The five Community Development Councils (CDCs) which had been set up by the government, started approaching HNF to provide home-nursing to individuals residing in the various precincts under the CDCs.

## 2000s:

HNF restructured and streamlined its services to stay afloat amidst rising costs and an ageing population. SCHCCs were re-allocated to other voluntary welfare organisations to manage, so that HNF might concentrate its resources on home-nursing.

On 5 April 2003, HNF was relocated from its headquarters at Dunearn Road to its present location at Toa Payoh Central Community Building.

## 2010s:

In 2011, Ms Priscylla Shaw was appointed the President of HNF's Board of Management. HNF celebrated its 35th anniversary with a Fundraising Gala Dinner on 8 March 2012, the proceeds of the Gala going towards three areas, namely supporting services for the most needy of our patients, launching a new initiative of health checks for caregivers from needy homes, and the publication of improved literature for patients and caregivers.

As the population of Singapore grows in absolute numbers and as numbers of elderly individuals increase, HNF will continue to face challenges in staffing and in funding. However with prudent budgeting, more helpful collaborations, and continued government support, the staff and management are optimistic that HNF should continue to serve any patient who needs our services.



## Our Nursing Services

**For FY2011/2012, our home-nursing team of 25 nurses,**

- **made a total of 27,872 home visits**
- **provided nursing care to more than 4,300 homebound patients**
- **carried out a total of 55,956 nursing procedures**

HNF believes in forging helpful partnerships with like-minded organisations to leverage on both parties' resources, to learn from other professionals in the sector, and to have a wider reach to the community-at-large.

### **Collaboration with Tan Tock Seng Hospital**

In 2011, HNF continued the Integrated Home Care Programme (IHCP), a pilot programme co-funded by HNF and the Singapore Totalisator Board, in collaboration with Tan Tock Seng Hospital (TTSH).

Through this programme, HNF has sent a third of its nurses for skills upgrading with TTSH, re-formulated its service delivery into low and medium intensity patients, upgraded its IT capabilities and capacity, won the partnership of the leading geriatric hospital in Singapore, TTSH, and gained self-awareness on other shortfalls in its services.

### **Collaboration with National Healthcare Group Diagnostics**

HNF also collaborated with National Healthcare Group (NHG) Diagnostics for diagnostics and laboratory tests and services. Through this collaboration, we hope to deliver effective, affordable, and sustainable care to the patients in the community.

### **Collaboration with Khoo Teck Puat Hospital**

In Jan 2012, HNF initiated a collaboration with Khoo Teck Puat Hospital (KTPH), to explore another service delivery channel. An HNF nurse was seconded to KTPH Transitional Care Team to manage the more complex, discharged patients who reside in the northern region of Singapore. Our nurse is currently undergoing skills upgrading and training from KTPH for transitional care.

### **Training and Development for Nurses**

HNF nurses play a vital role in helping patients to recuperate or be maintained in their homes. In order to provide quality nursing care for the best possible health outcomes for our patients, our nurses undergo training for skills upgrading, utilise IT developments to better manage patient cases, and participate in patient case discussions, connecting patients to the relevant support services.

#### **i) Skills upgrading and training**

Two of our nurses have been sent for the Advanced Diploma Course in Gerontology at Nanyang Polytechnic for their continued training and education. Senior Staff Nurse Tangamuthu Thiruchelvi is currently attending the course while Staff Nurse Sharon D/O Veejayakumar has completed her training there.

ii) Leveraging on IT developments

With our latest developments in IT, our nurses are working with new computers and mobile handheld devices. These devices provide real-time access to HNF's data system and enable our nurses to make immediate updates to patient files.

iii) Links to support services

Our patients are monitored through weekly case meetings. Discussions extending beyond medical and nursing matters encompass financial, social and family aspects. HNF also connects needy patients and their families to the relevant social service providers and other welfare organisations.

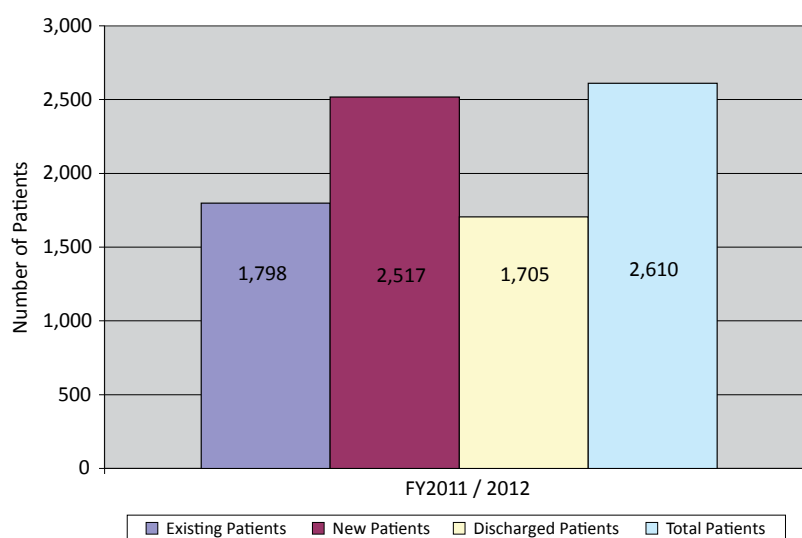
**Key Nursing Achievements**

- In August 2011, Staff Nurse Sharon D/O Veejayakumar received the "Nurse of the Year 2011" award, while Senior Staff Nurse M Kanagarani and Staff Nurse Normadah Bte Abdul Malek received the Merit awards. These awards have been sponsored by the Rotary Club of Jurong Town for the past 12 years.
- Senior Staff Nurse Jess Wang attended the 1st Joint Asia-Pacific Wound Conference in September 2011. She was certified as a wound care specialist and will champion wound care nursing matters at HNF.

## Key Achievements for FY 2011/2012

**Chart 1: Number of Patients under HNF's Home Nursing Care in FY 2011/2012**

FY	Existing Patients	New Patients	Discharged Patients	Total Patients Seen
FY2011 / 2012	1,798	2,517	1,705	2,610



**Chart 2: Number of Patients Discharged in FY 2011/2012**

Reasons for Discharge	Number of Patients Discharged
Goal is achieved	746
Cared for by other organisations/hospitals	554
Passed away	141
Caregiver can self-manage	264
<b>TOTAL</b>	<b>1,705</b>

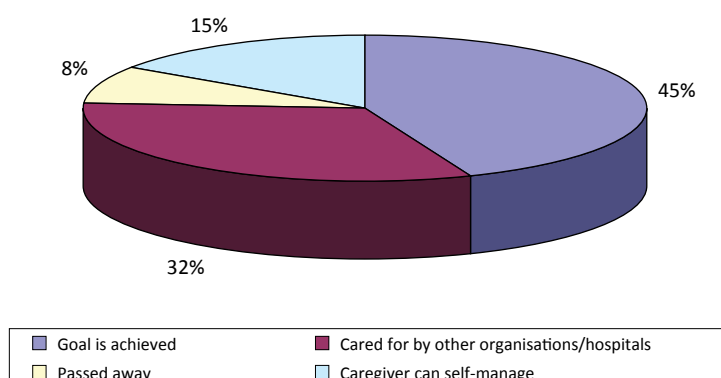


Chart 3: Number of Home Nursing Visits in FY 2011/2012

FY	Number of Home Nursing Visits
FY2009 / 2010	23,274
FY2010 / 2011	23,334
FY2011 / 2012	27,872

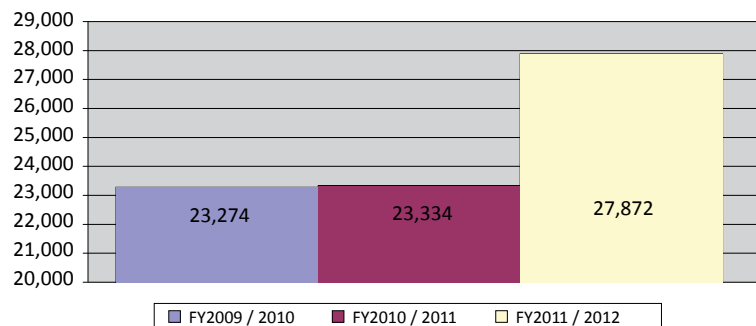


Chart 4: Types of Nursing Procedures in FY 2011/2012

Types of Nursing Procedures	Number of Nursing Procedures
Wound Dressing (includes stoma care)	14,983
Health Education and Caregiver Training	18,933
Changing of Feeding Tube	3,802
Changing of Urinary Catheter	3,505
Nursing Review of Health Status	2,696
Injection	434
Others	11,603
<b>TOTAL</b>	<b>55,956</b>

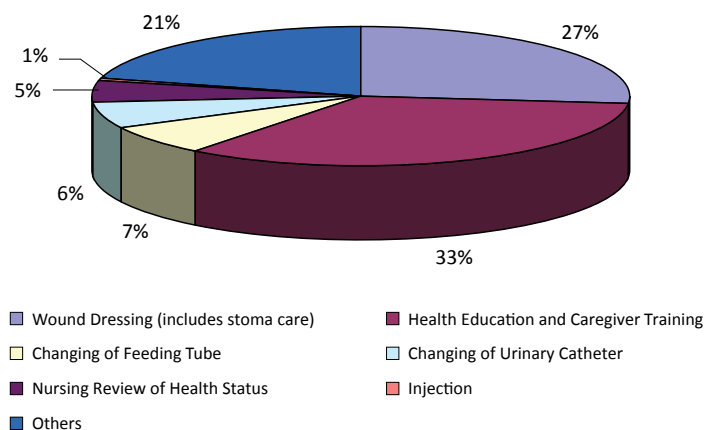


Chart 5: Sources of Referrals in FY 2011/2012

Source of Referral	Number of Referrals
Restructured Hospitals	2,227
Community Hospitals	182
Polyclinics	158
Others (Self and Private GPs & Hospitals)	168
<b>TOTAL</b>	<b>2,735</b>

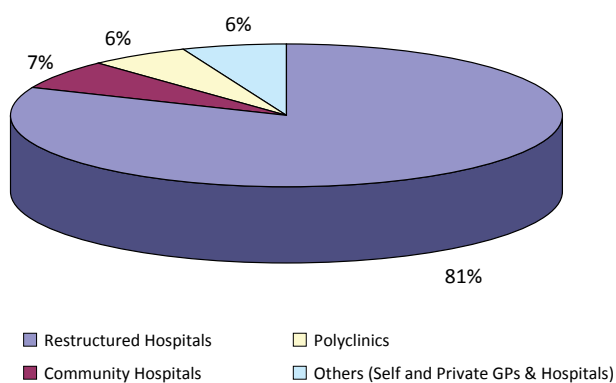


Chart 6: Patient's Mobility Status in FY 2011/2012

Mobility Status	Percentage of Patients Seen
Home-bound Ambulant (Patients are too frail to leave home)	20%
Semi-Ambulant	24%
Non-Ambulant (Patients are totally bedbound)	56%

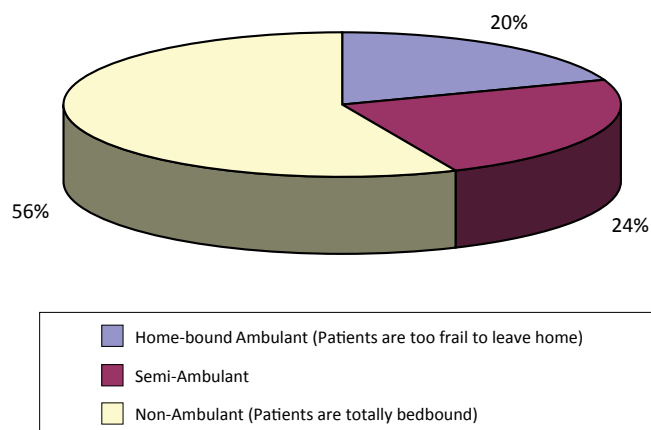


Chart 7: Patient's Age Group in FY 2011/2012

Age Group	Percentage of Patients Seen
< 60 years	10%
60-75 years	27%
> 75 years	63%

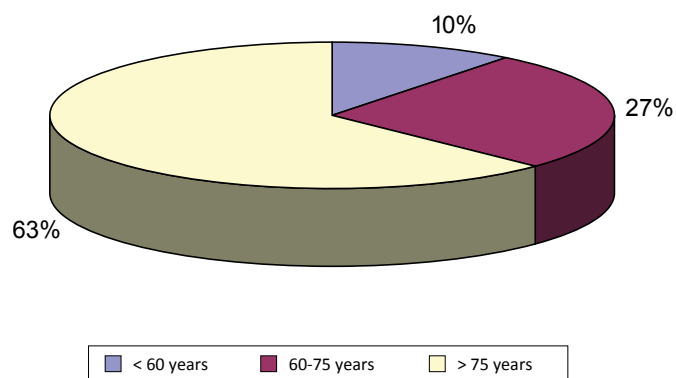
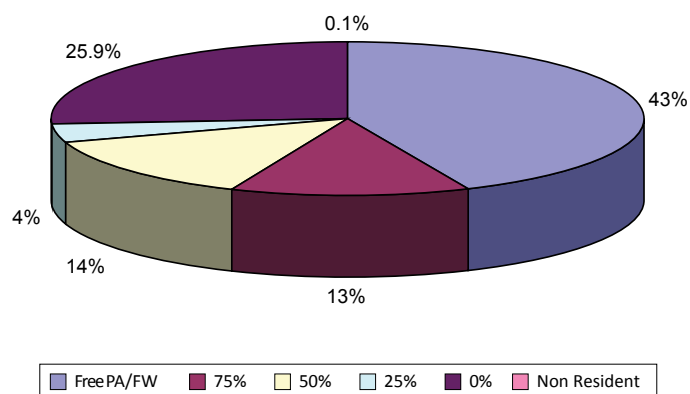


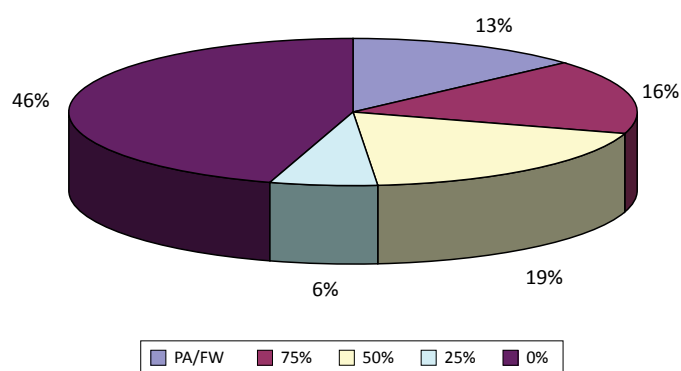
Chart 8: Financial Status of Patients in FY 2011/2012  
(based on nursing fees, by visits)

Home Nursing Fee	Number of Home Nursing Visits
Free (PA/FW)	12,106
75%	3,582
50%	3,861
25%	1,060
0%	7,225
Non Resident	38
<b>TOTAL</b>	<b>27,872</b>



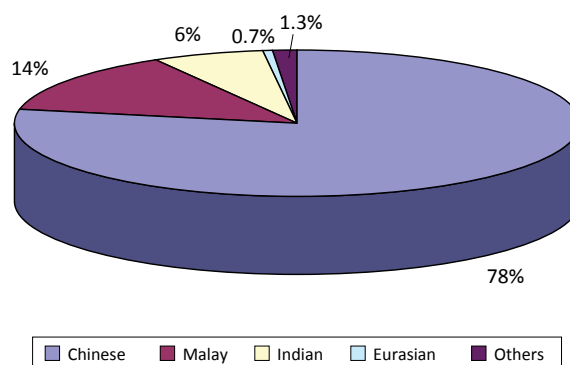
**Chart 9: Financial Status of Patients Served in FY 2011/2012**

MT Results	Percentage of Patients Seen
PA/FW	13%
75%	16%
50%	19%
25%	6%
0%	46%



**Chart 10: Patient's Race in FY 2011/2012**

Race	Percentage of Patients Seen
Chinese	78%
Malay	14%
Indian	6%
Eurasian	0.7%
Others	1.3%





## Looking Ahead

### The Way We Deliver Care

Through collaborations with restructured hospitals and other voluntary welfare organisations, HNF has formed a multi-disciplinary team, and the changes that are underway include:

- **Delivering Holistic Care:** Our nurse-led service will incorporate the contributions from our multi-disciplinary healthcare partners to deliver holistic care to our patients and support their caregivers. Our strategic partnerships allow us to continue doing what we are best at – nursing care. A case in point is our collaboration with NTUC Eldercare where we refer patients for home-care services such as housekeeping and meal preparation.
- **Medication Management:** Working with National Healthcare Group Pharmacy, we intend to replace the current need for packing of medicine, carried out by our nurses, with the blister packing of medicine. This automated packing system pre-packs patient dosages into sachets according to the quantity and time the pills need to be consumed. We hope that this will help patients, especially those with multiple medications, with their medication compliance.
- **Categorisation of Patients:** We have developed a system of categorising our patients according to their care needs. This will allow us to schedule nurse visits and match relevant skills and care-plans effectively, meeting our patients' needs.

- **Patient-centric Care:** Our nurses will engage patients and their family members or caregivers in care planning, and audits in levels of satisfaction will be conducted.

### Training of Our Nurses

We continue to foster close ties with the restructured hospitals through exchange programmes. These partnerships have enabled us to tap on their knowledge and skills, and gain exposure to working with different healthcare institutions. We are looking beyond Singapore and are considering exchange programmes with overseas healthcare institutions.

- **Specialisation:** We will be building up more specialised nursing teams. Our Wound and Incontinence Care Champions have done wonderful work in coaching their fellow nurses. Moving forward, we plan to groom champions for mental and palliative care, and with support from our peers in the restructured hospitals, we will be developing Care Pathways for the main types of illnesses seen by our nurses.
- **Wish List:** Our nurses are also given wish lists to help their patients. These wishes are usually items that our patients cannot afford and range from financial aid to consumables, medical equipment, electrical appliances, and even excursions with our volunteers. Our Communications and Development team continues to work with our kind donors and volunteers to fulfill these wishes for our patients.

- **Resource Library:** To emphasise the importance of self-learning, we will be building a resource library that will house useful materials and learning aids for our staff.

### **Care of Caregivers**

Works on the HNF Caregivers' Guide are underway. This will provide our caregivers with useful information and skills which they have learnt through the caregiver training conducted by our nurses.

### **Leverage on IT**

HNF is in the midst of integrating and upgrading its Hospital Management Information System. In addition to helping our nurses obtain useful patient information, our upgraded IT system will be able to generate useful statistics that will help us to better understand our service environment.

In line with the government's goal to establish a National Electronic Healthcare Record, we are also taking steps to start digitalising our patients' medical records.

## Our Staff

As at 31 March 2012, the breakdown of staff strength was as follows:

Nursing	25
Direct Nursing Support	7
Administration	20
<b>Total</b>	<b>52</b>

HNF believes that people are our most important resource. With this in mind, developing staff's competencies has always been our priority.

Our nurses are recruited locally, and apart from undergoing an orientation and attachment programme, HNF also sends nurses for professional training with hospitals and for academic upgrading courses. These courses include the Advanced Diploma in Gerontology under the Health Manpower Development Programme (HMDP). This is to ensure that HNF nurses are equipped with the right skills to provide professional home-nursing care for our patients.

In addition, HNF sent senior management staff for overseas trips to understudy the home-care models of other countries and assess the possibility of HNF adopting these models.

### Staff Turnover

Similar to most voluntary welfare organisations, HNF is continually challenged by a high staff turnover, especially for nurses, due to better remuneration packages offered by the hospitals. To replace these headcounts, HNF experienced great difficulty in attracting nurses. In order to address these challenges, the Board and Senior Management have

embarked on the following initiatives to enable HNF to better attract and retain good staff.

- i) The nursing salary scales have been revised in July 2011 and a market adjustment was given to nurses with good performance over 2 payouts. The second payout was to be subjected to a continued good performance.
- ii) An enhanced performance bonus was introduced in July 2011 to reward good performers so that HNF will be better able to retain good staff.

### Gearing Up for the Future

The new Board and the Chief Executive Officer believe in the continual efforts to attract and retain talents so as to develop a superior workforce in HNF. Henceforth, in the new financial year, we will be reviewing the salaries for the administrative staff and staff benefits to ensure that HNF stays competitive as an employer.

HNF will source for more funding avenues to provide opportunities for more staff to upgrade their professional qualifications and to undergo relevant training such as in the areas of communication and networking. We also recognise the need to build our staff cohesion and to focus on succession planning for HNF.



**Front row from left to right:**

Senior Staff Nurse Boon Lee Chin, Senior Staff Nurse Chua Soo Kheng, Nurse Clinician Tan Peck Geok, Dr Yim Sau Kit (CEO), Nurse Clinician Jess Wang, Senior Staff Nurse Susan Seah Ah Moy, Senior Staff Nurse Pushpa Kumari.

**Second row from left to right:**

Staff Nurse Norsila Bte Hamid, Enrolled Nurse Mariam Binte Jumaat, Staff Nurse Mary Darkai, Senior Staff Nurse M. Kanagarani, Staff Nurse Marlia Binte Mohamed, Enrolled Nurse Chitra D/O Kumarasamy, Senior Staff Nurse Ana Du Guillena, Senior Staff Nurse Hariati Bte Sahak, Senior Enrolled Nurse Zuriati Binte Sidik, Enrolled Nurse Lily Suriani Binte Ramlee, Senior Staff Nurse Janet Tan Suan Neo, Staff Nurse Chua Gek Hoon, Senior Staff Nurse Renuka D/O Nagalingham, Staff Nurse Nur'ain Bte Mohammed Eusope, Senior Staff Nurse Normadah Bte Malek.

**Absent:** Senior Staff Nurse Jenny Lee, Senior Staff Nurse Theng Meng Chu, Staff Nurse Sharon D/O Veejayakumar.



**Front row from left to right:**

Ms Sharlene Kee, Ms Maxine Ng, Dr Yim Sau Kit (CEO), Ms Felicia See, Ms Shannon Lim, Ms Adeline Bek.

**Second row from left to right:**

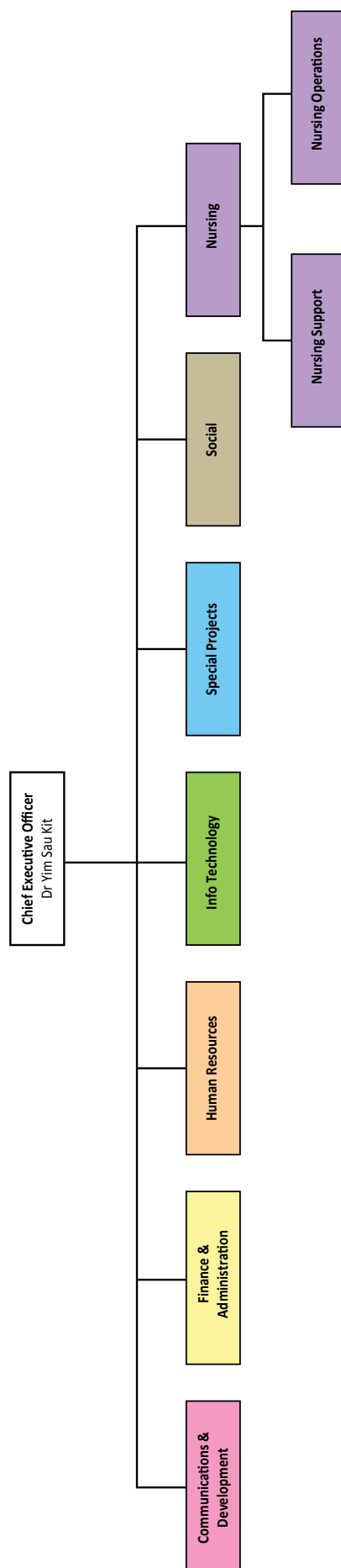
Ms Merri Tay, Mr Chua Kheng Hong, Ms Juliet Wong, Ms May Ng, Ms Tan Zhenxiu, Ms Constance Cheang, Ms Koh Sioh Eng, Ms Josephine Lee, Ms Sorinther Kour.

**Third row from left to right:**

Mr Mike Loh, Ms Maria Ng, Ms Felicia Lee, Ms Guo Lixuan, Ms Denise Xie, Ms Geraldine Toh, Ms Chee Lay Kuan, Ms Coreen Tan, Ms Nageshvaree D/O Krisnan.

**Absent:** Ms Celest Oh, Ms Serene Fong, Mr Felix Wang.

## Department Organisation Chart





## Engaging with Our Stakeholders

As a charity, all kinds of assistance from the community, regardless of financial or non-financial support, are important to the Home Nursing Foundation. With the support of donors from the community, HNF is able to continue to deliver our services in a way which preserves the dignity of our patients, with integrity, and with respect for cultural, linguistic and social sensitivities. Individual and corporate donors help HNF to deliver quality home-nursing services to needy people in the comfort of their own homes. HNF believes that a home environment, surrounded by loved ones, is most conducive to aid recovery in patients. With proper care management by HNF's nurses, patients are able to recuperate and be maintained at home.

HNF adopts a multi-cultural and multi-generational approach to engaging the community. Activities and events are planned to reach out to four broad target groups, namely:

- i) the community at large
- ii) the youth and students
- iii) the sports and active groups
- iv) the corporate citizens and the well-to-do

### Engaging the Community

Communication is crucial to create awareness of HNF and our services to the community at large to serve their needs and also to garner support for HNF's operations. A new HNF website was launched on 8 March 2012 to address the home-nursing concerns and needs of the public and to offer HNF's services. Content was re-categorised on the website in an easy-to-navigate manner with a simple, clean and vibrant design layout so that those in need can obtain relevant information in the

shortest time possible. HNF's contact details are prominently displayed on the homepage to encourage enquiries. There is also a new section on resources for caregivers, where access to caregivers' guides and patient care information will be made accessible to those looking after their loved ones. The production of the new website will not have been possible without the support of the National Council of Social Service which funds 70% of the website cost.

Donors, partners and sponsors are instrumental to HNF's success as a charity and we show our appreciation to these stakeholders with personalised thank you emails and Christmas e-cards on a regular basis. A simple report is also given on the usage of the funds that were donated to us for the specific purposes.

HNF recognises the increasing influence of the youth today and their growing interest in supporting passionate causes. Social media is an important tool and HNF has reinforced our Facebook page with more frequent updates on events, news and volunteering opportunities to update our fans of HNF's activities. Our objective is to increase our fan base gradually so that we can engage the youth to be our volunteers and also inspire them to be advocates for HNF to lead outreach and fundraising projects.

### Enquiries from Patients and the Public

HNF set up a corporate enquiry email address in October 2011 as an additional avenue for the public and patients to contact HNF on home-nursing matters. This enables HNF to be accessible to more needy people who require home-nursing, as well as to better serve our current patients.



## Outreach and Fundraising

HNF's publicity efforts to reach out to the community through various channels resulted in corporate organisations and schools approaching HNF to initiate activities for our patients. The outreach activities that HNF facilitated include fulfilling the wish-list of HNF's patients, spring-cleaning patients' homes, organising outings for patients and caregivers and the distribution of hampers to needy families. Corporate sponsorships in cash and in kind from companies and religious organisations have also sustained HNF and our operations as a voluntary welfare organisation. These generous contributions were made towards our fundraising events and various areas in need such as nursing fee waivers and medical supplies for needy patients.

HNF organised 2 signature fundraising events in the financial year 2011/2012. The HNF Charity Walk was held in November 2011 and HNF celebrated our 35th Anniversary with a fundraising Gala Dinner in March 2012. The Gala Dinner raised funds for new initiatives - health screening for caregivers and improved care and training materials for patients and caregivers, in addition to ongoing nursing services. Donations in cash from donors and sponsors have increased the past year as compared to the previous year. HNF has successfully raised some S\$2.3 million.



HNF Charity Walk 2011

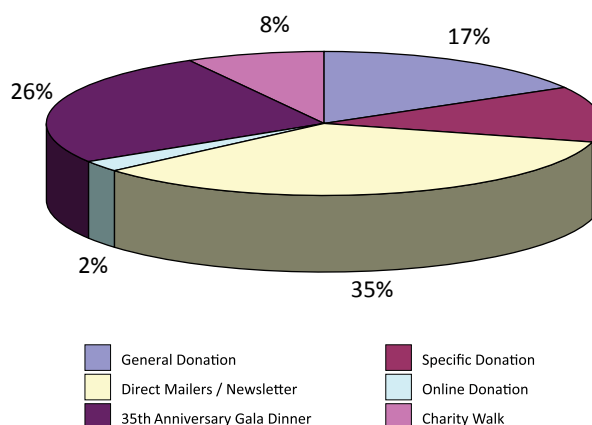


HNF's 35<sup>th</sup> Anniversary and Fundraising Gala Dinner



(From left to right): Dr Yim Sau Kit, Chief Executive Officer, Home Nursing Foundation, Mr Gan Kim Yong, Minister for Health, Mrs Gan, Ms Priscylla Shaw, President, Home Nursing Foundation and Chairman of Gala Organising Committee.

A summary of the fundraising activities and funds raised are shown below.



## Media and Publicity

Public awareness of HNF was created when Mediacorp's Channel 8 broadcasted a variety programme featuring our HNF nurse SSN Boon Lee Chin in one of the episodes in November 2011. Titled "Behind Every Job 2", the Mandarin programme gave viewers a better understanding of HNF and the care that our home healthcare nurses provide to our patients.



HNF nurse, SSN Boon Lee Chin with host, Mark Lee in Behind Every Job 2

A two-page story feature spread on HNF and our patients was also published in Today's Sunday Special in November 2011. This publicity resulted in some members of the public approaching HNF to befriend the patients and McDonalds stepping forward to offer their help.



## Volunteers

Volunteers are as important to HNF as our donors and partners. Our volunteers believe in HNF's mission of providing quality home-nursing care to patients in their homes and share our passion of caring for the needy sick in the community. They provide much needed resources in various areas such as logistics, administrative work, and organising events and outings.

We would like to take this opportunity to express our heartfelt appreciation to volunteers of Infineum Singapore, Lum Chang Development, Rotary Club of Jurong Town, Simmons (SEA), Standard Chartered Bank, and Tee Kwee Hood Seah Trust, for sponsoring hampers of daily necessities and fulfilling wish-list items from our patients. HNF, with the support of volunteers, also distributed Chinese New Year festive goodies to over 1,000 of our neediest patients and had the support of ComfortDelGro Corporation Limited for transport sponsorship.



Hamper distributions



We would also like to thank our youth volunteers from Singapore Polytechnic who put their best foot forward and helped spring-clean the homes of our needy patients.

In addition, we would like to thank Standard Chartered Bank again and students from National University of Singapore's (NUS) King Edward VII Hall for organising and bringing our patients and caregivers to Bollywood Veggies Farm and Underwater World Singapore. The Underwater World outing was made possible with the Outing for Elderly Fund (OEF) Grant under the Agency for Integrated Care (AIC).



Bollywood Veggies farm outing



Our youth volunteers



Underwater World outing

## Our Donors

The Home Nursing Foundation would like to thank our donors for their generous support for FY 2011/ 2012. Your generosity makes it possible for HNF to provide home healthcare and nursing services for the needy elderly.

### Donations of \$50,000 and above

Air Line Pilots Association Singapore  
ICAP AP (Singapore) Pte Ltd  
Lee Foundation  
The Shaw Foundation Pte

Hwang Yee Cheau  
Iris Seet  
Jong Yock Kee  
Katong Shopping Centre 7th Month  
Committee

Kua Eng Bee  
Kwan Im Thong Hood Cho Temple

### Donations from \$25,000 to \$49,999

Scan-Bilt Pte Ltd  
Singapore Power Ltd

Lee Foundation  
Lee Kim Boon  
Liu Chow Yee

### Donations from \$15,000 to \$24,999

Feng Ming Construction Pte Ltd  
G. K. Goh Holdings Ltd  
KOP Group Pte Ltd  
Lim & Tan Securities Pte Ltd  
Marina Bay Sands Pte Ltd  
National Healthcare Group Pte Ltd  
Regency Steel Asia Pte Ltd  
Serene Land Pte Ltd  
Vinum Pte Ltd  
WongPartnership LLP  
Yong Ying-I

Loke Yuen Kin Ruby  
Lubrizol Southeast Asia (Pte) Ltd  
Malaysia Dairy Industries Pte Ltd  
Mellford Pte Ltd  
Newquest (Trading) Pte Ltd  
Ng Wei Yong  
Ong Choo Eng  
Ong Mong Siang  
Parkway Group Healthcare Pte Ltd  
Quek Cheng Chye Ronnie  
SCA Hygiene Singapore Pte Ltd  
SG Create Pte Ltd  
Sie Tuck Kai Alexander  
Sim Tiow Suan  
Singapore Buddhist Youth Mission  
System Foundation Pte Ltd

### Donations from \$5,000 to \$14,999

222 Queen Street Pte Ltd  
A. C. T. Holdings Pte Ltd  
Athenaeum Limited  
Cheng Joanna Siy  
Cheong Kah Seng  
Choo Chiau Beng  
Chuah Kee Heng  
City Developments Limited  
D' Perception Singapore Pte Ltd  
Dilhan Pillay Sandrasegara  
Goh Hak Kheng

Tan Angela G  
Tan Jock Suan Rachael  
Tan Mee Ling, Aileen  
Tan Shong Ye  
Tan Yang Guan  
Tjo Kwe Sung  
Toa Payoh Seu Teck Sean Tong  
Wong Kim Yin  
Yang Mo Li  
Yeap Lam Hai  
Yeow Bee Leng Lisa

### Donations from \$1,000 to \$4,999

Amy Lee Yuen Ying	Gan Chee Ming
An Mary	Gan Soh Har
Andy Lim Ewe Teck	Gateway 21 Pte Ltd
Angus Timothy Ian Malcolm	Geberit South East Asia Pte Ltd
Anthony Michael Rodrigues	GNS Storage Pte Ltd
Asia Enterprises Pte Ltd	Goei Magdeline
Asian Artists Without Borders	Goh Lay Fong
Astra Oil Company Pte Ltd	Goh Pi Lee, Beverly
Augustin Lee	Goh Soon Tin
Azure Pte Ltd	Hao Wei Kuo
Business Continuity Planning Asia Pte Ltd	Helen Lyau
Capitaland Limited	Herman R Hochstadt
Caroline Chang Cheng Mei	Ho Ching
Cathay Photo Store (Pte) Ltd	Ho Kin Kwong Kenneth
Chan Ling Ling	Ho Tat Kin
Chan Melissa	How Siang Meng
Chan Sook Fun, Yvonne	How Yong Meng
Char Yong (Dabu) Foundation Ltd	Hsu Sun Chiang
Che Hian Khor Moral Uplifting Society (Singapore)	Hui Choon Wai
Chee Pek Har	HW Tan Pte Ltd
Chee Teong Tee Doris	Ian Rickword
Chen Ah Joo	Institute of Mental Health
Chen Seong Kit Felix	Jack Singing Training & Musical Centre
Chen Yang Chin	James Perinpanayagam
Cheng Hong Welfare Service Society	Jong Nyam Yaw
Cheng Tai Kin	Kang Wen Ling
Cheong Kim Hock	Khoo Beng Kuan
Chew Leng Hock	Khoo Choon Tin
Chia Foong Lin	Khoo Whee Luan
Chia Tze Cheng	Kim Leng Tee Investments Pte Ltd
Chok Soo Hoon Mildred	Kingfisher Automotive Pte Ltd
Chong Kong Lian Mary	Koh Sai Tian Helen
Christopher Khoo Soo Guan	Kok Lee Kwang
Chua Choon Khim	Koo Li Kheang
Chua Eng Him	Lau Choon Sam
Chua Kim Chiu	Lau Kee Hoon
Chua Kim Suan	Lau Swee Hong
Chuoong Hsiu Ling Ester	Lee Chai Ling
ComfortDelGro Corporation Limited	Lee Choon Bok
D. S. Brown Singapore Pte Ltd	Lee Hui San
David Devakumar Eliathamby	Lee Kheow Ann
Electromech Electrical Enterprise Co Pte Ltd	Lee Shuet Wan Candida
F. Valleteau De Moulliac	Lee Tiong Hock
Foong Chun Chee	Lee Tuan
Gan Boon Teck	Leong Chee Seng
	Leong Wah Kheong
	Lesley Ho

Let Hoe Building Materials Pte Ltd  
 Lew Lee Ching  
 Lim Kee Hong  
 Lim Kim Quee  
 Lim Mei Yin  
 Lim Pamela  
 Lim Song Kie  
 Liu Thai Ker  
 Loh Chun Shyong Kelvin  
 Loh Loon Tong  
 Low Buen Sin  
 Low Eng Meng Joseph  
 Low Joo Hong  
 Low Mei Kwee  
 Low Thian Ghee  
 Mangala Vihara (Buddhist Temple)  
 Margaret Chew Sing Seng  
 Maung Nay Win  
 Michael Touma  
 National Healthcare Group-Diagnostics  
 Ng Kim Swee  
 Ng Lang  
 Ng Soo Leong  
 Ng Su Lyn Lynette  
 Ng Suat Paik Alice  
 Oan Chim Seng  
 OES Construction Pte Ltd  
 Olivia Chua Poh Choo  
 Ong Beng Guek  
 Ong Chee Wei  
 Ong Chong Cheok  
 Ong Ju San  
 Ong Sioe Hong  
 Pascal Demierre  
 People's Association Staff Club  
 Peter Shaddick  
 Phan Sun Beam  
 Poh Beng Wee  
 Poh Siok Fong  
 Praveen Prakash  
 Rajalekshmi D/O K N Nair  
 Regina Chan Chak Fun  
 Richmond-Tech Precision Engineering Pte Ltd  
 Ricky Loh  
 Santosa Frans  
 Seah Siang Yeow Giles Jude  
 Seah Wong Chi

Seow Chuen Chai Dennis  
 Shenton Investment Pte Ltd  
 Sim Piah Chew  
 Sin Kian Wah Trading Pte Ltd  
 Sino Brite Pte Ltd  
 Sirui  
 SMG-Murphy Pte Ltd  
 SMS Corporate Services Pte Ltd  
 Soh Fong Ping  
 Soh Hang Kwang  
 Soon Yu Tiong  
 Sridha Engineering Pte Ltd  
 Star Ready-Mix Pte Ltd  
 Success United Pte Ltd  
 Sun Jianjun  
 Sze Jeng Liang  
 Tan Bee Hiok  
 Tan Boon Khee Ernest  
 Tan Ching Guei  
 Tan Hui Eng  
 Tan Ju Soon  
 Tan Kah Tiang  
 Tan Kay Boon  
 Tan Sieu Lee  
 Tan Siew Kee  
 Tan Siew Kia  
 Tan Siew Ooa  
 Tan Soon Yee  
 Tan Tee How  
 Tan Teik Guan  
 Tan Yan Chuan  
 Tao Poi Tsui Peter  
 Tay Wan Ping  
 Tee Hiok Yim  
 Teo Joo Kim  
 Teo Lay Tin Diana  
 Teo Yen Yen  
 The late Chiu Huai Cheng  
 The Rotary Club of Jurong Town, Singapore  
 The Singapore Hainan Hwee Kuan  
 Thong Teck Sian Tong Lian Sin Sia  
 Tiang Teng Hoong Richard  
 Tng Peck Chin  
 Tow Soon Kim  
 Tye Beng Hong  
 Vishaal Khanijow  
 Voon Qi-Han

Wang Wai Lian  
Wong Chooi Wan  
Wong Choy Ming  
Wong Hong Ching  
Wong Kiat Kong  
Wong Peng Cheang  
Wong Yoke Mooi  
Yap Lina  
Yeo Lik Seng  
Yeoh Khwai Hoh Patrick  
Yeow Thean Lai Eric  
Yeung Shun Yun  
Yip Shee Keen  
Yuen Yew Kwan  
Zi Huan Wee



# SECTION 2

*Financial Report*  
*2011/12*

## **Home Nursing Foundation**

**Registration Number: 152/76**

**(Registered under the Societies Act, Chapter 311)**

**Registration Number: S344/82**

**(Registered under the Charities Act, Chapter 37)**

## **Financial Statements**

**Year ended 31 March 2012**

## Corporate information

### Registration

Home Nursing Foundation (the Foundation) is registered as a Voluntary Welfare Organisation in accordance with the Societies Act, Chapter 311, and is an Institution of a Public Character (IPC) under the Charities Act (Chapter 37).

### Registered Address

The Foundation has its registered office at 93 Toa Payoh Central, Toa Payoh Central Community Building, #07-01, Singapore 319194.

### Board of Management

#### President

Ms Priscylla Shaw

#### Vice President

Mr Ng Wai King

#### Honorary Treasurer

Ms Kwan Yeng Yong, Sally

#### Honorary Secretary

Mrs Teo Mei Wan

#### Board Members

Ms Ang Chin Lee, Joyce

Mr Chee Hong Tat

Dr Chow Yeow Leng

Dr Ee Chye Hua

Ms Lee Yen Yen

Ms Tan Mee Ling, Aileen

Mr Tan Shong Ye

### Auditors

KPMG LLP

## Statement by Board of Management

In our opinion, the financial statements set out on pages 36 to 57 present fairly the state of affairs of the Foundation as at 31 March 2012 and the results, changes in funds and cash flows of the Foundation for the year ended on that date in accordance with Singapore Financial Reporting Standards.

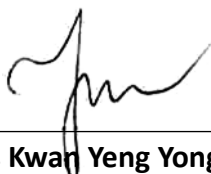
On the date of this statement, we have authorised the financial statements for issue.

On behalf of the Board of Management




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**Ms Priscylla Shaw**  
President




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**Ms Kwan Yeng Yong, Sally**  
Honorary Treasurer

5 July 2012

## Independent auditors' report

Board of Management of the Foundation  
Home Nursing Foundation  
(Registered under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

### Report on the financial statements

We have audited the accompanying financial statements of Home Nursing Foundation (the "Foundation"), which comprise the statement of financial position as at 31 March 2012, the income and expenditure account and statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 36 to 57.

#### *Management's responsibility for the financial statements*

The Foundation's management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Charities Act, Chapter 37 (the Charities Act), the Singapore Societies Act, Chapter 311 (the Societies Act) and Singapore Financial Reporting Standards, 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 or error.

#### *Auditors' responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the state of affairs of the Foundation as at 31 March 2012 and the results, changes in funds and cash flows of the Foundation for the year then ended in accordance with the provisions of the Charities Act and Singapore Financial Reporting Standards.

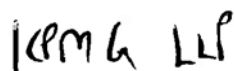
## **Report on other legal and regulatory requirements**

In our opinion:

- (a) the accounting and other records required by the regulations enacted under the Societies Act to be kept by the Foundation have been properly kept in accordance with those regulations; and
- (b) the fund-raising appeals held during the year ended 31 March 2012 have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal.

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

- (a) the use of the donation moneys was not in accordance with the objectives of the Foundation as required under Regulation 16 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Foundation has not complied with the requirements of Regulation 15 (fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



**KPMG LLP**  
*Public Accountants and  
Certified Public Accountants*

**Singapore**  
5 July 2012

## Statement of financial position

As at 31 March 2012

	Note	2012 \$	2011 \$
<b>Assets</b>			
Property, plant and equipment	4	978,394	1,164,427
Investment securities	5	11,656,113	13,194,207
<b>Non-current assets</b>		<u>12,634,507</u>	<u>14,358,634</u>
Investment securities	5	3,018,713	–
Inventory		49,200	48,150
Trade and other receivables	6	537,651	889,537
Fixed deposits with financial institutions		5,400,738	5,900,000
Cash at banks and in hand		3,326,724	3,501,055
<b>Current assets</b>		<u>12,333,026</u>	<u>10,338,742</u>
<b>Total assets</b>		<u>24,967,533</u>	<u>24,697,376</u>
<b>Funds</b>			
General Operating Fund		3,167,960	3,092,145
Expendable Endowment Fund		17,318,808	16,763,308
Specific Fund - Corporate Adoption Scheme Fund		2,901,962	2,844,161
<b>Total funds</b>		<u>23,388,730</u>	<u>22,699,614</u>
<b>Liabilities</b>			
Deferred income	7	722,982	859,938
<b>Non-current liability</b>		<u>722,982</u>	<u>859,938</u>
Trade and other payables	8	855,821	1,137,824
<b>Current liability</b>		<u>855,821</u>	<u>1,137,824</u>
<b>Total liabilities</b>		<u>1,578,803</u>	<u>1,997,762</u>
<b>Total funds and liabilities</b>		<u>24,967,533</u>	<u>24,697,376</u>

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



## Income and expenditure account

Year ended 31 March 2012

	Note	General Operating Fund		Expendable Endowment Fund		Specific Funds (note 11)		Total	
		2012	2011	2012	2011	2012	2011	2012	2011
		\$	\$	\$	\$	\$	\$	\$	\$
<b>Income</b>									
Government subvention and other subsidy		980,466	799,776	–	–	–	–	980,466	799,776
Funding from Tote Board		399,246	521,117	–	–	–	–	399,246	521,117
Service fees		543,179	528,568	–	–	–	–	543,179	528,568
General donations	9(i)	516,102	501,904	–	–	–	–	516,102	501,904
Fund raising projects	9(ii)	1,695,504	1,278,294	–	–	–	–	1,695,504	1,278,294
Interest income:									
- cash at bank and fixed deposits		38,344	78,219	–	–	–	–	38,344	78,219
- investment securities		422,971	225,148	–	–	–	–	422,971	225,148
Less: Allocation to various funds		(398,475)	(254,207)	340,674	188,410	57,801	65,797	–	–
		62,840	49,160	340,674	188,410	57,801	65,797	461,315	303,367
Membership subscription		393	767	–	–	–	–	393	767
Amortisation of deferred capital grant and asset donations	7	136,956	174,081	–	–	–	–	136,956	174,081
Miscellaneous income		162	29,301	–	–	–	–	162	29,301
<b>Total income</b>		<b>4,334,848</b>	<b>3,882,968</b>	<b>340,674</b>	<b>188,410</b>	<b>57,801</b>	<b>65,797</b>	<b>4,733,323</b>	<b>4,137,175</b>

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

## Income and expenditure account (cont'd)

Year ended 31 March 2012

	Note	General Operating Fund		Expendable Endowment Fund		Specific Funds (note 11)		Total	
		2012	2011	2012	2011	2012	2011	2012	2011
		\$	\$	\$	\$	\$	\$	\$	\$
<b>Expenditure</b>									
Staff costs:									
- wages and salaries		2,262,004	1,988,218	-	-	-	-	2,262,004	1,988,218
- contributions to defined contribution plans		292,628	234,407	-	-	-	-	292,628	234,407
- staff benefits		82,034	80,687	-	-	-	-	82,034	80,687
Fund raising projects		232,649	232,620	-	-	-	-	232,649	232,620
Transport		80,073	68,779	-	-	-	-	80,073	68,779
Supplies and materials		73,700	62,332	-	-	-	-	73,700	62,332
Property, plant and equipment written off		90	1,304	-	-	-	-	90	1,304
Community networking and volunteer management		5,697	939	-	-	-	-	5,697	939
Rental/operating lease expense		68,144	60,364	-	-	-	-	68,144	60,364
Maintenance fees:									
- vehicles		3,707	3,575	-	-	-	-	3,707	3,575
- equipment		17,129	11,580	-	-	-	-	17,129	11,580
- building		106,900	101,814	-	-	-	-	106,900	101,814
Administration expenses		125,842	107,328	-	-	-	-	125,842	107,328
Contract services		326,296	395,465	-	-	-	-	326,296	395,465
Depreciation	4	250,632	287,271	-	-	-	-	250,632	287,271
General publicity		58,338	26,856	-	-	-	-	58,338	26,856
Goods and services tax		58,344	49,028	-	-	-	-	58,344	49,028
<b>Total expenditure</b>		<b>4,044,207</b>	<b>3,712,567</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,044,207</b>	<b>3,712,567</b>
<b>Excess of income over expenditure for the year</b>	10	<b>290,641</b>	<b>170,401</b>	<b>340,674</b>	<b>188,410</b>	<b>57,801</b>	<b>65,797</b>	<b>689,116</b>	<b>424,608</b>

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

## Statement of comprehensive income

Year ended 31 March 2012

	2012 \$	2011 \$
Excess of income over expenditure for the year	689,116	424,608
Other comprehensive income, net of tax	–	–
<b>Total comprehensive income for the year</b>	<b>689,116</b>	<b>424,608</b>

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

## Statement of changes in funds

Year ended 31 March 2012

	Note	General Operating Fund \$	Expendable Endowment Fund \$	Corporate Adoption Scheme Fund \$	Restructuring Fund \$	Total \$
At 1 April 2010		3,609,631	3,737,683	2,805,946	12,121,746	22,275,006
Excess of income over expenditure for the year		170,401	188,410	38,215	27,582	424,608
Other comprehensive income		–	–	–	–	–
Total comprehensive income for the year		170,401	188,410	38,215	27,582	424,608
Transfer of funds	11	(687,887)	12,837,215	–	(12,149,328)	–
At 31 March 2011		3,092,145	16,763,308	2,844,161	–	22,699,614
At 1 April 2011		3,092,145	16,763,308	2,844,161	–	22,699,614
Excess of income over expenditure for the year		290,641	340,674	57,801	–	689,116
Other comprehensive income		–	–	–	–	–
Total comprehensive income for the year		290,641	340,674	57,801	–	689,116
Transfer of funds	11	(214,826)	214,826	–	–	–
At 31 March 2012		3,167,960	17,318,808	2,901,962	–	23,388,730

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

## Statement of cash flows

Year ended 31 March 2012

	2012 \$	2011 \$
<b>Cash flows from operating activities</b>		
Excess of income over expenditure	689,116	424,608
Adjustments for:		
Depreciation of property, plant and equipment	250,632	287,271
Property, plant and equipment written off	90	1,304
Interest income	(461,315)	(303,367)
Amortisation of deferred income	(136,956)	(174,081)
	341,567	235,735
Change in inventories	(1,050)	7,050
Change in trade and other receivables	449,125	(505,882)
Change in trade and other payables	(282,003)	477,301
<b>Net cash from operating activities</b>	<b>507,639</b>	<b>214,204</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(64,689)	(274,358)
Purchase of investment securities	(1,564,800)	(12,211,975)
Proceeds from redemption of investment securities	–	1,000,000
Interest received	448,257	339,008
<b>Net cash used in investing activities</b>	<b>(1,181,232)</b>	<b>(11,147,325)</b>
<b>Cash flows from financing activity</b>		
Proceeds from deferred capital grant and donation	–	40,000
<b>Net cash from financing activity</b>	<b>–</b>	<b>40,000</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(673,593)</b>	<b>(10,893,121)</b>
Cash and cash equivalents at beginning of year	9,401,055	20,294,176
<b>Cash and cash equivalents at end of year *</b>	<b>8,727,462</b>	<b>9,401,055</b>
<b>* Cash and cash equivalents comprise:</b>		
Fixed deposits with financial institutions	5,400,738	5,900,000
Cash at banks and in hand	3,326,724	3,501,055
	<b>8,727,462</b>	<b>9,401,055</b>

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

## Notes to the financial statements

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Foundation's Board of Management on 5 July 2012.

### 1. Domicile and activities

Home Nursing Foundation (the Foundation) is registered as a Voluntary Welfare Organisation in accordance with the Societies Act, Chapter 311, and Institution of a Public Character (IPC) under the Charities Act (Chapter 37).

The registered office of the Foundation is at 93 Toa Payoh Central, Toa Payoh Central Community Building, #07-01, Singapore 319194.

The principal objective of the Foundation, which is registered in the Republic of Singapore, is to provide home nursing services to the non-ambulant and aged sick in their own home.

### 2. Basis of preparation

#### (a) Statement of compliance

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS).

#### (b) Basis of measurement

The financial statements have been prepared on the historical cost basis except otherwise described below.

#### (c) Functional and presentation currency

The financial statements are presented in Singapore dollars which is the Foundation's functional currency.

#### (d) Use of estimates and judgements

The preparation of financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.



## Notes to the financial statements

Information about significant areas of estimation and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes:

- Notes 3(a)(iii) and 4 – Estimated useful lives of property, plant and equipment
- Note 3(b)(i) – Classification of investment securities

### (e) Changes in accounting policies

- (i) Identification of related party relationships and related party disclosures

From 1 April 2011, the Foundation has applied the revised FRS 24 *Related Party Disclosures* (2010) to identify parties that are related to the Foundation and to determine the disclosures to be made on transactions and outstanding balances, including commitments, between the Foundation and its related parties. FRS 24 (2010) improved the definition of a related party in order to eliminate inconsistencies and ensure symmetrical identification of relationships between two parties.

The adoption of FRS 24 (2010) affects only the disclosures made in the financial statements. There is no financial effect on the results and financial position of the Foundation for the current and previous financial years.

### 3. Significant accounting policies

The accounting policies set out below have been applied consistently by the Foundation to all periods presented in these financial statements.

#### (a) Property, plant and equipment

- (i) Recognition and measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for their intended use, and the cost of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

## Notes to the financial statements

The gain and loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and is recognised net within other operating income/expenses in profit or loss.

### (ii) Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Foundation and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

### (iii) Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

The estimated useful lives for the current and comparative periods are as follows:

Motor vehicles	5 years
Furniture and fittings	5 years
Medical equipment	5 years
Office and computer equipments	3- 5 years
Building renovation and improvements	5-30 years

The building renovation of the Foundation has been depreciated over its estimated useful life, which assumes that the Foundation will be able to continue to use the present premises over the remaining estimated useful life of the building.

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period, and adjusted if appropriate.

## Notes to the financial statements

### (b) Financial instruments

#### (i) Non-derivative financial assets

The Foundation initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the trade date, which is the date that the Foundation becomes a party to the contractual provisions of the instrument.

The Foundation derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Foundation is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Foundation has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Foundation classifies non-derivative financial assets into the following categories: held-to-maturity financial assets and loans and receivables.

#### ***Held-to-maturity financial assets***

If the Foundation has the positive intent and ability to hold debt securities to maturity, then such financial assets are classified as held-to-maturity. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less any impairment losses. Any sale or reclassification of a more than insignificant amount of held-to-maturity investments not close to their maturity would result in the reclassification of all held-to-maturity investments as available for sale and prevent the Foundation from classifying investment securities as held-to-maturity for the current and the following two financial years.

Held-to-maturity financial assets comprise quoted debt securities.

#### ***Loans and receivables***

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents and trade and other receivables.

## Notes to the financial statements

Cash and cash equivalents comprise cash balances and bank deposits.

### (ii) Non-derivative financial liabilities

The Foundation initially recognises financial liabilities on the trade date at which the Foundation becomes a party to the contractual provisions of the instrument.

The Foundation derecognises a financial liability when its contractual obligations are discharged, cancelled or expire.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Foundation has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Foundation has the following non-derivative financial liabilities: trade and other payables.

Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method.

### (c) Inventory

Inventory consisting of consumables which are valued at the lower of cost or net realisable value. Cost is determined on the first-in, first-out basis.

### (d) Impairment

#### ***Non-derivative financial assets***

A financial asset not carried at fair value through profit or loss is assessed at the end of each reporting period to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event has a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Foundation on terms that the Foundation would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers in the Foundation, economic conditions that correlate with defaults or the disappearance of an active market for a security.

## Notes to the financial statements

### ***Loans and receivables and held-to-maturity investment securities***

The Foundation considers evidence of impairment for loans and receivables and held-to-maturity investment securities at both a specific asset and collective level. All individually significant loans and receivables and held-to-maturity investment securities are assessed for specific impairment. All individually significant receivables and held-to-maturity investment securities found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and receivables and held-to-maturity investment securities that are not individually significant are collectively assessed for impairment by grouping together receivables and held-to-maturity investment securities with similar risk characteristics.

In assessing collective impairment, the Foundation uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against loans and receivables or held-to-maturity investment securities. Interest on the impaired asset continues to be recognised. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

### **(e) Employee benefits**

#### ***Defined contribution plans***

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

#### ***Short-term employee benefits***

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Foundation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

## Notes to the financial statements

### (f) Deferred income

Deferred income represents deferred assets-related government grants and other asset-related donations received and utilised for the purchase of depreciable assets. They are amortised to the income and expenditure account using the straight-line method and over the same periods in which the related assets are depreciated.

### (g) Funds

#### ***General Operating Fund***

Income and expenditure relating to the main activities of the Foundation are accounted for through the General Operating Fund in the Statement of Income and Expenditure.

#### ***Expendable Endowment Fund***

The Expendable Endowment Fund, which was established under the Foundation's by-laws on 23 January 2008, consists of:

1. All specific donations and gifts intended for the Expendable Endowment Fund;
2. All surplus of the General Operating Fund in excess of the operating expenditure of the past 1 year; and
3. Such other monies as the Board of Management may determine to transfer to the Expendable Endowment Fund.

The Expendable Endowment Fund is intended to generate investment income that can be used for the Foundation's activities.

Any interest, dividends and other income derived from the Expendable Endowment Fund shall be credited to the General Operating Fund. The Expendable Endowment Fund may be used for such purposes as may be approved by the Board of Management.

#### ***Corporate Adoption Scheme Fund***

Donations by sponsors for acquiring the right to name the adopted Function Hall for the period of sponsorship, under the Foundation's Corporate Adoption Scheme, are taken to the Corporate Adoption Scheme Fund in the Statement of Income and Expenditure on Specific Funds.

#### ***Restructuring Fund***

In line with the requirements given by the Ministry of Health in the restructuring of the Foundation into a voluntary welfare organisation, funds have been provided by the Ministry of Health to the Foundation to review its core services and build up its capabilities and facilities to fulfil its mission and objectives on a sustainable basis.

## Notes to the financial statements

### (h) Revenue recognition

- (i) Service fee is recognised when services are rendered.
- (ii) Donations and income from fund raising projects are recognised as and when the right to receive is established. Donations received in advance for future fund raising projects are deferred and recognised as incoming resources as and when the fund raising projects are held.
- (iii) Government subvention is recognised in the income and expenditure account when the right to receive payment is established which is when services are performed. Government subvention may be adjusted subsequently when the Government has reviewed and finalised the subvention paid and payable to the Foundation.
- (iv) Grants are recognised as income to match the related expenditure.
- (v) Interest income is recognised on an effective interest basis. Interest income is allocated to various funds based on the average fund balance during the year.
- (vi) All other income including membership subscriptions are recognised over the membership period on a straight line basis.

### (i) Operating leases

Where the Foundation has the use of assets under operating leases, payments made under the leases are recognised in the income and expenditure account on a straight-line basis over the term of the lease.

### (j) Government grants

Government grants for the purchase of depreciable assets are taken to the deferred government grant account. The grants are recognised as income over the useful lives of the related assets to match the depreciation of those assets.

Cash grants received from the government in relation to the Jobs Credit Scheme are recognised upon receipt. Such grants are provided to defray the wage costs incurred by the Foundation and are offset against staff costs in the financial statements.

### (k) New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are not yet effective for financial year ended 31 March 2012, and 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 Foundation.



## Notes to the financial statements

### 4. Property, plant and equipment

	Motor vehicles \$	Furniture and fittings \$	Medical equip- ment \$	Office equip- ment \$	Building renovation and improve- ments \$	Total \$
<b>Cost</b>						
At 1 April 2010	64,519	212,077	700	899,222	1,435,500	2,612,018
Additions	–	–	–	70,388	203,970	274,358
Write off	–	(4,612)	–	(18,807)	(8,860)	(32,279)
At 31 March 2011	64,519	207,465	700	950,803	1,630,610	2,854,097
Additions	–	3,900	–	51,209	9,580	64,689
Write off	(38,600)	–	–	(19,930)	–	(58,530)
At 31 March 2012	25,919	211,365	700	982,082	1,640,190	2,860,256
<b>Accumulated depreciation</b>						
At 1 April 2010	33,685	145,070	700	572,108	681,811	1,433,374
Depreciation charge for the year	12,904	22,314	–	128,117	123,936	287,271
Write off	–	(4,235)	–	(18,681)	(8,059)	(30,975)
At 31 March 2011	46,589	163,149	700	681,544	797,688	1,689,670
Depreciation charge for the year	8,873	22,552	–	141,864	77,343	250,632
Write off	(38,600)	–	–	(19,840)	–	(58,440)
At 31 March 2012	16,862	185,701	700	803,568	875,031	1,881,862
<b>Carrying amounts</b>						
At 1 April 2010	30,834	67,007	–	327,114	753,689	1,178,644
At 31 March 2011	17,930	44,316	–	269,259	832,922	1,164,427
At 31 March 2012	9,057	25,664	–	178,514	765,159	978,394

The building renovation is depreciated over its estimated useful life of 30 years. The Foundation is of the view that it will be able to renew its lease agreement and continue to use the building over its remaining estimated useful life. The lease agreement expired in January 2010 and management is currently in the process of finalising the new lease agreement with the lessor to renew the lease for a further 3 years until January 2013. Of the carrying amount of building renovation and improvements, \$602,333 (2011: \$631,026) was acquired through government grants (see note 7).

## Notes to the financial statements

### 5. Investment securities

	2012 \$	2011 \$
Held-to-maturity bonds	14,674,826	13,194,207
Non-current	11,656,113	13,194,207
Current	3,018,713	–
	14,674,826	13,194,207
Market value	14,742,875	13,148,850

The above investment securities represent investment in bonds issued by Housing Development Board, Land Transport Authority and corporations listed on the Singapore Stock Exchange and are held primarily to provide an investment return for the Foundation. The bonds have fixed interest rates of 2.15% to 5.5% (2011: 2.15% to 5.5%) per annum. The bonds have a maturity period of one to ten years from the balance sheet date.

The maximum exposure to credit risk of the bonds at the reporting date is the carrying amount.

### 6. Trade and other receivables

	2012 \$	2011 \$
Subvention receivable	46,683	2,611
Interest receivable	97,549	84,491
Deposits	13,613	13,027
Grants receivable	253,510	692,663
Other receivables	26,137	3,220
Loans and receivables	437,492	796,012
Prepayments	100,159	93,525
	537,651	889,537

Grants receivable include grants of \$234,620 (2011: \$448,670) due from Tote Board Community Healthcare Fund under the Integrated Home Care Pilot Programme and a capital grant of \$Nil (2011: \$127,250) due from the Ministry of Health for building expenditure incurred during the year.

The loans and receivables are not past due more than 30 days.

The Foundation believes that no impairment allowance is necessary as the receivables are due from counterparties that have a good credit standing.

## Notes to the financial statements

### 7. Deferred income

	2012 \$	2011 \$
Deferred government grant	669,634	741,032
Other deferred asset donations	190,304	292,987
Less: amortised to income and expenditure account	(136,956)	(174,081)
	<u>722,982</u>	<u>859,938</u>

### 8. Trade and other payables

	2012 \$	2011 \$
Trade payables	2,690	345,109
Subvention payables	12,049	19,940
Advance donations received (specific project)	424,945	262,896
Accrued operating expenses	119,915	127,672
GST payable	8,173	2,564
Employee benefits	217,261	112,274
Other payables	70,788	267,369
	<u>855,821</u>	<u>1,137,824</u>

### 9. (i) General donations

	2012 \$	2011 \$
Tax-deductible donations	368,653	462,839
Others*	147,449	39,065
	<u>516,102</u>	<u>501,904</u>

### (ii) Fund raising projects

	2012 \$	2011 \$
Tax-deductible donations	1,538,448	1,198,301
Others*	157,056	79,993
	<u>1,695,504</u>	<u>1,278,294</u>

\* The amounts consist mainly of donations from anonymous donors and donations for which tax deductible receipts are not issued.

## Notes to the financial statements

### 10. Excess of income over expenditure for the year

The following items have been included in arriving at excess of income over expenditure for the year:

	2012 \$	2011 \$
Property, plant and equipment written off	90	1,304
Inventories written off	–	1,350
Government grants – Jobs Credit Scheme, offset against staff costs	–	(9,938)
Contract services expense incurred in relation to the Integrated Home Care Program	262,882	391,805

### 11. Specific Funds

	Corporate Adoption Scheme Fund		Restructuring Fund		Total	
	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$
<b>Income</b>						
Interest income	57,801	38,215	–	27,582	57,801	65,797
<b>Excess of income over expenditure for the year</b>	57,801	38,215	–	27,582	57,801	65,797

#### *Gross transfers between funds*

In 2012, an amount of \$466,684 was transferred from the General Operating Fund to the Expendable Endowment Fund. In addition, an amount of \$251,858 was transferred from the Expendable Endowment Fund to the General Operating Fund for the Foundation's co-funding of the Integrated Home Care Program.

In 2011, amounts of \$687,887 and \$8,338,441 were transferred from the General Operating Fund and the Restructuring Fund respectively to the Expendable Endowment Fund. In addition, an amount of \$3,810,887 was transferred from the Restructuring Fund to the Expendable Endowment Fund.

## Notes to the financial statements

### 12. Key management personnel

For the purposes of these financial statements, parties are considered to be related to the Foundation if the Foundation has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Foundation and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Key management personnel of the Foundation are those persons having the authority and responsibility for planning, directing and controlling the activities of the Foundation. The Board of Management and the senior management officers are considered as key management personnel of the Foundation.

Key management personnel compensation is as follows:

	2012 \$	2011 \$
Wages, salaries and staff benefits	302,856	240,136
Contributions to defined contribution plans	39,148	29,784
	<u>342,004</u>	<u>269,920</u>

The Board of Management is the final authority and is overall responsible for policy making and determination of all activities. They are volunteers and receive no monetary remuneration for their contribution.

### 13. Employees' remuneration

None of the Foundation's three highest paid staff receive more than \$100,000 during the year. The number of employees (including key management personnel) whose remuneration amount to over \$50,000 in the year is as follows:

	2012	2011
Number of employees in bands:		
\$50,001 to \$100,000	<u>19</u>	<u>8</u>
Total number of staff	<u>52</u>	<u>54</u>

### 14. Taxation

The Foundation is an approved charitable institution under the Charities Act, Chapter 37 and an institute of public character under the Income Tax, Chapter 134. The Foundation is exempt from income tax.

## Notes to the financial statements

### 15. Financial risk management

The reserves that the Foundation sets aside are to provide financial stability and the means for the development of its principal objectives. The Board of Management regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil the Foundation's continuing obligations.

Exposure to credit, interest rate and liquidity risks arises in the normal course of the Foundation's operations. The management of these risks is discussed below.

#### ***Credit risk***

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Investments are only allowed with counterparties that are of high credit standing.

Fixed deposits and bank balances are placed with regulated financial institutions.

At the balance sheet date, the maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

#### ***Interest rate risk***

The Foundation's exposure to market risk for changes in interest rates relates to the interest-earning cash and cash equivalents and investment securities.

At the reporting date, the interest profile of the interest-bearing financial instruments was:

	2012 \$	2011 \$
<b>Fixed rate instruments</b>		
Investment securities	14,674,826	13,194,207
<b>Variable rate instruments</b>		
Fixed deposits with financial institutions	5,400,738	5,900,000

#### ***Fair value sensitivity analysis for fixed rate instruments***

The Foundation does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

## Notes to the financial statements

### **Cash flow sensitivity analysis for variable rate instruments**

A change of 100 basis points in interest rates at the reporting date would have increased (decreased) profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for 2011.

	<b>Profit or loss</b>	
	<b>100 bp increase</b>	<b>100 bp decrease</b>
<b>2012</b>		
Fixed deposits with financial institutions	54,007	(38,244)
<b>2011</b>		
Fixed deposits with financial institutions	59,000	(44,725)

The effective interest rates of fixed deposits range from 0.03% to 1.25% (2011: 0.275% to 0.95%) per annum and mature within 1 year.

### **Liquidity risk**

The Foundation monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Foundation's operations and to mitigate the effects of fluctuations in cash flows.

The following are the expected contractual undiscounted cash flows of financial liabilities:

	<b>Contractual cash flows</b>		
	<b>Carrying amount</b>	<b>Total</b>	<b>Within 1 year</b>
<b>2012</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Trade and other payables*	430,876	430,876	430,876
<b>2011</b>			
Trade and other payables*	874,928	874,928	874,928

\*: excludes advance donations received

### **Fair values**

The fair values of investment securities are set out in Note 5 and are based on the quoted bid prices provided either by exchanges or brokers at the balance sheet date. The carrying values of other financial assets and financial liabilities are an approximation to their fair values as they are mainly short-term in nature.



## Notes to the financial statements

### Accounting classifications and fair values

#### Fair values versus carrying amounts

	Loans and receivables \$	Held-to- maturity \$	Other financial liabilities \$	Total carrying amount \$	Fair value \$
<b>2012</b>					
Cash and cash equivalents	8,727,462	–	–	8,727,462	8,727,462
Loans and receivables	437,492	–	–	437,492	437,492
Bonds	–	14,674,826	–	14,674,826	14,742,875
	<u>9,164,954</u>	<u>14,674,826</u>	<u>–</u>	<u>23,839,780</u>	<u>23,907,829</u>
Trade and other payables*	<u>–</u>	<u>–</u>	<u>430,876</u>	<u>430,876</u>	<u>430,876</u>
<b>2011</b>					
Cash and cash equivalents	9,401,055	–	–	9,401,055	9,401,055
Loans and receivables	796,012	–	–	796,012	796,012
Bonds	–	13,194,207	–	13,194,207	13,148,850
	<u>10,197,067</u>	<u>13,194,207</u>	<u>–</u>	<u>23,391,274</u>	<u>23,345,917</u>
Trade and other payables*	<u>–</u>	<u>–</u>	<u>874,928</u>	<u>874,928</u>	<u>874,928</u>

\*: excludes advance donations received

## Notes to the financial statements

### Supplementary information

#### Fund raising projects and donations

2012	General Donations \$	Direct Appeal \$	HNF Newsletter \$	HNF Charity Walk \$	SingTel Mailer \$	SG Gives \$	Give SG \$	Gala Dinner \$	E-nets \$	Total \$
<b>Income</b>										
Donations	516,102	358,470	168,496	215,815	312,429	50,173	9,133	580,988	–	2,211,606
<b>Expenditure</b>										
Direct costs	53,439	79,555	13,708	50,434	35,902	1,071	442	51,187	350	286,088
Net surplus/ (deficit) after direct cost	462,663	278,915	154,788	165,381	276,527	49,102	8,691	529,801	(350)	1,925,518
Direct admin expenses*	70,360	42,416	23,539	25,151	42,053	7,467	1,322	80,570	53	292,931
Surplus/(deficit) for the year	392,303	236,499	131,249	140,230	234,474	41,635	7,369	449,231	(403)	1,632,587

\* Admin expenses are apportioned according to net surplus of projects.

## Notes to the financial statements

### Supplementary information

#### Fund raising projects and donations

	General Donations	Direct Appeal	HNF Newsletter	HNF Charity Walk	SingTel Mailer	Seasons of Goodwill	SG Gives	Give SG	Gala Dinner	Awareness cum Caregiver Education	Total
2011	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Income</b>											
Donations	501,904	304,147	260,661	198,951	343,269	141,915	18,840	5,294	–	5,217	1,780,198
<b>Expenditure</b>											
Direct costs	34,895	79,282	31,269	38,360	36,385	41,155	413	532	7	5,217	267,515
Net surplus after direct cost	467,009	224,865	229,392	160,591	306,884	100,760	18,427	4,762	(7)	–	1,512,683
Direct admin expenses*	83,935	40,415	41,228	28,863	55,156	18,109	3,312	856	1	–	271,875
Surplus/ (deficit) for the year	383,074	184,450	188,164	131,728	251,728	82,651	15,115	3,906	(8)	–	1,240,808

\* Admin expenses are apportioned according to net surplus of projects.



## Charity Status

HNF was registered as an Exempt Charity of the Charities Act with The Commissioner of Charities on 20 December 1982.

Charity Registration Number: S344/82

ROS Registration Number: 152/76

Institution of Public Character: A member of Health Endowment Fund

Effective Date: 29 December 1999

Registered Address: 93 Toa Payoh Central,  
#07-01 Toa Payoh Central  
Community Building,  
Singapore 319194

Banker: OCBC Bank

Auditor: KPMG LLP

### Home Nursing Foundation

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