



ANNUAL REPORT

FY22/23



WE CARE WITH OUR HEARTS

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Overview of Bright Hill Evergreen Home

Bright Hill Evergreen Home began with a mission to provide quality and affordable care for the disadvantaged and aged sick, regardless of race, language, or religion. We started from 180 beds within the Kong Meng San Phor Kark See Monastery compounds and had expanded to 436 beds at our current location over the span of four decades.

Bright Hill Evergreen Home (BHEH) is now a 436-bedded, accredited non-profit nursing home. We believe that our residents should enjoy life to the fullest encompassing gracious and healthy living, at the same time minimizing ill health and retaining maximum use of their physical and mental faculties.

Our Home overlooks the beautiful flora and fauna of Punggol Waterway. The peace and tranquility of the surroundings is ideal for recuperation and relaxation. It is conveniently located within 10 minutes of Punggol MRT station, making it easily accessible. The room settings provide residents with privacy and access to the bathroom. All rooms are complete with a pleasant finishing that allow all our residents to feel at home.

Our *Mission*

Bright Hill Evergreen Home is a voluntary welfare home providing health care services for the aged, sick and destitute regardless of race, language or religion.

Our *Vision*

To promote and maintain holistic nursing and medical care to the residents and to discharge them to the community when appropriate.

Our *Core Values*

Love, Responsibility, Integrity, Compassion and Respect

Our *Objectives*

After 2 years of battling Covid-19 and with the opening of our new Sunflower block, we need to understand the normality we knew before will not return. Our home will take the necessary steps to adjust our care service model and operational processes to meet the demands of the new norm and continually maintain a high standard of governance. Our objectives and proposed actions within the next two years include the following:

- To measure our home's compliance with the guide lines outlined in The revised Code of Governance for Charities and Institutions of a Public Character that will take effect from the charities' financial year beginning on or after 1 January 2024 and take necessary remedial actions to close the gaps, if any.
- To tap on NCSS grant to appoint consultant to conduct in-depth analysis of our home's organisational health. Based on findings, we will develop strategies to strengthen our home further.
- We believe our residents should continue to live with dignity and thrive through life's transition. We will promote the Active Living and Dignified Living programmes, focusing on the introduction of technology. Active living is an approach to life that values and includes physical activity in everyday living. Dignified Living Programme is a multi-sensory intervention programme providing positive experiences to improve quality of life for bedbound residents.
- Incorporating the Environmental, Social, and Governance (ESG) elements into our business model by identifying gaps and develop action plans, pulling all the different elements of ESG into a cohesive strategy and integrating them into our business model.

Registration & Licenses

Registration

Bright Hill Evergreen Home was registered with the Registry of Societies in accordance with the Societies Act Chapter 311 on 24 May 1982.

Licence

Our Home is currently operating under Licence No. 4800352/08/232 with a two year validity period from 27th February 2023 to 26th February 2025. This licence is issued by The Director Of Medical Services, Ministry of Health in accordance to the Private Hospitals & Medical Clinics Act 1980 (Chapter 248). The nursing home can be licenced to operate at a full capacity of 436 beds at 100 Punggol Field Singapore 828811 and 1 Tebing Lane Singapore 828838.

Institutions of a Public Character (IPC) Status

Our Home has been granted IPC status under the National Council of Social Service Central Fund Scheme since 15 June 1993. Donors will be able to claim tax relief from their assessable income based on the amount donated, at prevailing deduction rate.

Affiliation

Bright Hill Evergreen Home is a full member of the National Council of Social Service from 15 June 1993 ref. SCSS/04.01.47.

| Charity Status at a Glance | |
|--|--|
| Unique Entity Number (UEN) | S82SS0008F |
| Registered Address | 100 Punggol Field, Singapore 828811 |
| Institutions of a Public Character (IPC) Registration Number | IPC000377 |
| IPC Validity Date | 1 Dec 2020 – 30 Nov 2023 |
| Banker | DBS Bank Ltd |
| Auditor | Baker Tilly TFW LLP Public Accountants and Chartered Accountants of Singapore |

Chairman's Message



Bhikkhu Sik Kwang Sheng
Chairman
(Appointed 7 July 2006)

I am writing to you today with a heart full of joy and gratitude. 2023 is a year of double joy for Bright Hill Evergreen Home (BHEH), as we have achieved two important milestones.

First, our new Sunflower block was officially opened on 12th May by our Guest of Honour, Minister for Health, Mr. Ong Ye Kung. This new building will allow us to provide better support for more frail seniors within our community. It was also heartwarming to finally be able to see so many of our big-hearted donors and volunteers again at the event.

Second, this year marks our 40th anniversary. When the late Venerable Hong Choon started our first home with 180 beds within the compounds of the Kong Meng San Phor Kark See (KMS) Monastery at Bright Hill Road back in 1983, he wanted to provide quality and affordable care for the disadvantaged and aged sick, regardless of race, language or religion. Many of our early residents were the migrants, coolies and samsui women, who toiled hard to build the foundations of our nation. He wanted to make sure pioneers like them had a roof over their head, and received appropriate nursing care in their old age.

I still remember fondly the palpable excitement and profound sense of responsibility within my team and myself, when I first took over as Chairman in 2006. Our responsibility in preserving the Home's legacy, and the excitement of further expanding this important mission that my master, the late Venerable Hong Choon, had started decades ago.

With growing demand for residential care, we shifted and finally planted our roots here in this idyllic part of Punggol in 2013, increasing our capacity to 248 beds. As we served the community, we recognized the existing care supply was not able to keep up with the growing demands. In keeping with our ethos of providing quality and affordable care for our aged sick, we committed to further serving our community by expanding our capacity.

For the expansion, we worked tirelessly with the Health Ministry, amidst the global pandemic. Despite the challenges, we managed to progressively opened our wards in our new building, bringing our total bed capacity to 436.

I would like to take this opportunity to express my sincere gratitude to the Health Ministry, Agency of Integrated Care and sector partners, for their continued support and guidance. I also want to thank my fellow board members for their unwavering dedication and support as we map the way forward for BHEH's future together.

Next, a big thank you to our BHEH family, from our healthcare assistants to the management team! Everyone, no matter their role, plays a vital part in ensuring that our residents receive the best care possible. I know that the past few years have been exceptionally challenging, and I truly appreciate your steadfast commitment towards our residents' welfare.

With our expanded facilities, BHEH will now be able to do much more for our community. One core component of our Model of Care is to harness the supportive ecosystem within our community. As part of our HealthierSG initiative, we plan to collaborate further with community partners, to provide more support and access to preventive healthcare information and services to our residents and their families. We are firm believers that our seniors can continue to live life well in nursing homes, when given support and appropriate access to resources.

Of course, all of these would not have been possible without the generosity and kindness of our big-hearted donors and volunteers. I thank you from the bottom of my heart, for many of you have given so much of yourselves to our elderly and expect so little in return. With your continued support, we can provide so much more for our residents, so that they can thrive with dignity.

Thank you, donors and volunteers!

I look forward to a bright future for BHEH, and I am confident that we can continue to make a difference in the lives of our residents and their families.



Chief Executive Officer's Message



Cheng Siok Khoong
Chief Executive Officer
(Appointed 1 August 2015)

As we celebrate our 40th anniversary this year, I am writing to you with a sense of hope and optimism. While the past few years have been challenging for all of us, we have come through them together and showed what it means to be resilient, compassionate and caring.

I am proud to say that Bright Hill Evergreen Home has continued to provide high quality care to our residents despite the challenges. We continue to implement appropriate safety measures to protect our residents and staff, and also maintain a high level of resident satisfaction. Our vision has always been to promote and support holistic nursing and medical care to our residents, and whenever appropriate, discharge them back to the community.

With the official opening of our new Sunflower block, it has allowed us to expand our capacity and provide more high quality care to more seniors. Times have changed, and our care has also evolved. With our new Sunflower Building, we have transited from a traditional medical model of care layout to a person centric communal layout.

With our original home, we have established a solid foundation for quality care provision. We strengthened the capability of our care team through consistent continuing education and upskilling. We powered our care by working with the Ministry of Health to collaborate on IT systems like the National Electronic Health Record (NEHR) system to collect and share summarized medical data. We also built and continued to forge strong supportive networks with internal and external community partners. These measures are crucial in supporting our mission for holistic care provision.

Going beyond quality care to focus on the quality of life for our residents, we collaborated with the Ministry to design the Home to provide residents with more independence, privacy, and dignity in their living spaces. Seniors here have a more HDB style living environment, sharing communal living and activity spaces within a smaller cluster of beds. Just like how a home is like, this concept allows for more opportunities for interactions between our seniors, while maintaining a certain level of privacy, as activities of daily living occur within a smaller scale environment.

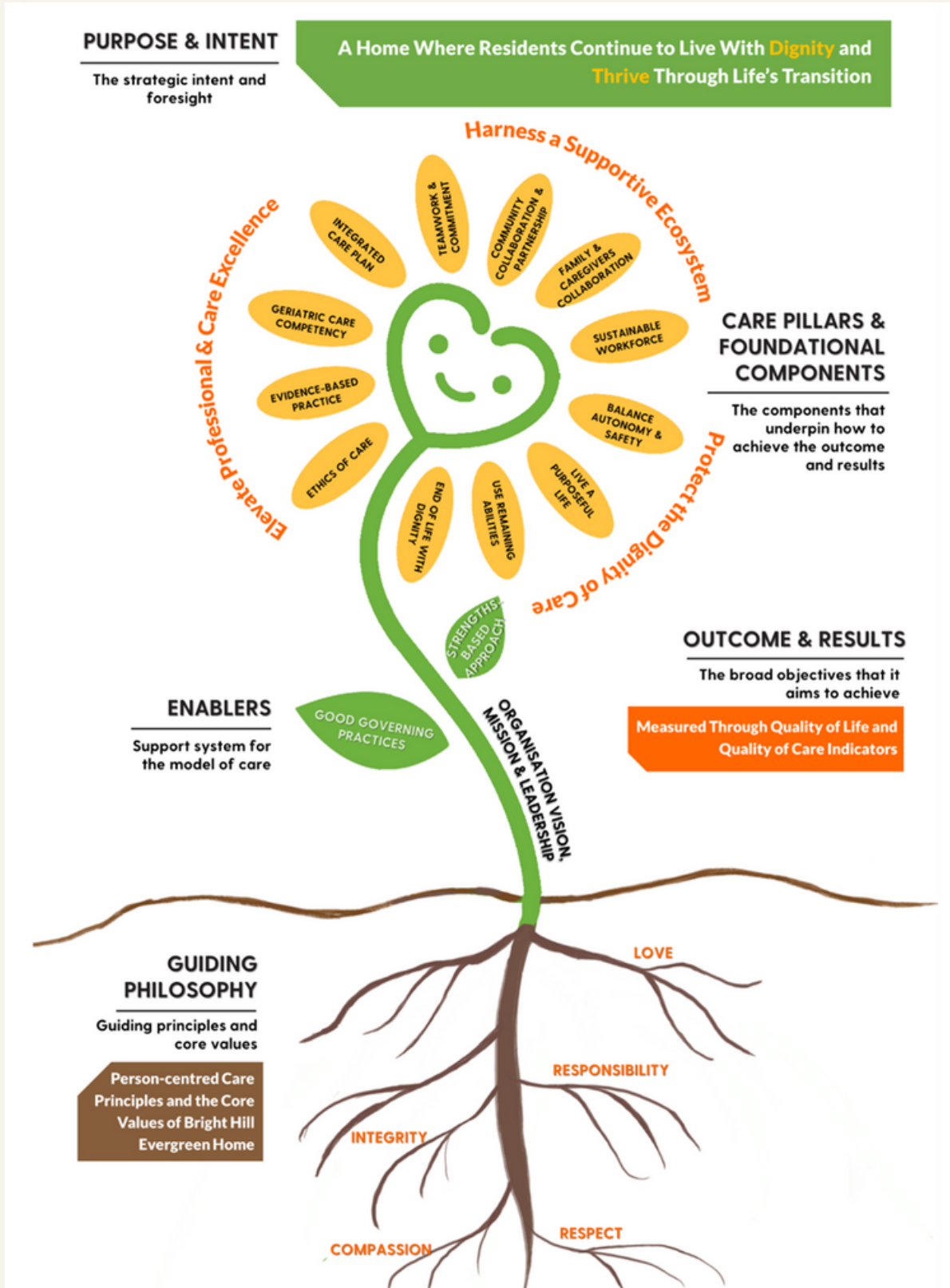
In 2022, we also embarked on a major digital transformation exercise. This helped us to improve care delivery and operations, and staff productivity and efficiency. Our digital transformation exercise included projects such as digitizing and integrating our system and data; incorporating humanoid robots in our delivery of care services and automating processes such as our admissions process. Moving on, we will be focusing on aligning our care service models and operations, adjusting for the differences in both the environmental layouts and residents' profiles. This will help us to optimize our residents' living experiences, which will in turn improve their quality of life.

Last but not least, I would like to extend my heartfelt thanks to our volunteers, donors, staff, and board members for their unwavering support. Their contributions have had a significant impact on the lives of our residents. Our board of directors has provided invaluable guidance, while our staff has gone above and beyond to ensure the residents' safety and comfort. The dedication of our volunteers in providing companionship and assistance is greatly appreciated, and our donors have made it possible for us to enhance our facilities and services. We are truly grateful for their support in improving the lives of our residents.

Thank you again for your continued trust and support. I look forward to working with you to build a brighter future for our nursing home!

Bright Hill Evergreen Home Model of Care

Our Model of Care (MOC) enables our team to match our services according to the needs and strengths of our residents in order to achieve the best outcomes. Additionally, our team finds purpose and engagement in work and the enhanced care can be sustained over time.



Bright Hill Evergreen Home Model of Care

The 5 Components of BHEH MOC:

1. Purpose and Intent

This is a strategic intent and foresight for our multi-disciplinary team to align and commit to deliver quality care services, as guided by the BHEH MOC.

2. Guiding Philosophy

It comprises the person-centred care (PCC) guiding principles of Value base, Individualised approach, understanding the Perspective, Social psychology (VIPS); and BHEH's core values of Love, Responsibility, Integrity, Compassion, and Respect to support how PCC is delivered in BHEH.

3. Enablers

This refers to the support system for the MOC. The management drives quality services by ensuring good governing practices. We adopt strengths-based approach that supports our residents to live and thrive, it also develops the strengths of our BHEH staff to be innovative in providing better care.

4. Care Pillars and Foundational Components

These are the elements to deliver quality care to support quality living for our residents. Our team creates meaningful engagement and purposeful activities for our residents by guiding them to use their remaining abilities to optimize their functions in their daily living. This promotes and protects the dignity of residents to achieve an appropriate balance between autonomy and safety to promote quality of life.

The Care Pillars encourages services that are built on resources that leverage on internal sources and external community partnership like Next-of-Kin (NOK), donors and volunteers. With the optimal use of these resources, our team adopts innovative approaches and methods to deliver effective and efficient services for our residents.

5. Outcomes and Results

Our care approaches and practices are based on an integrated inter-professional person-centred care planning process that aims to optimise the well-being of our residents. We focus on problem solving approaches and care delivery underpinned by our multi-disciplinary team in combination with the most current and relevant research available. Care practices are guided by ethical care approaches that are safe and effective, compassionate and respectful, and in resident's best interest. The results are evident in the improved outcomes achieved.

With the combination of the MOC and our organizational vision and mission, BHEH strives to create a Home where our residents continue to live with dignity and thrive through life's transitions.

Management Committee

As of 31 March 2023, BHEH has 10 MC members.



Bhikkhu Sik Kwang Sheng
Chairman

(*from 30 June 2006)
(Appointed as Chairman from
7 July 2006)
Abbot
Kong Meng San Phar Kark See
Monastery



Dr Kweh Soon Han
Secretary

(*from 24 July 2008)
(Appointed as Secretary from
2 October 2015)
Lawyer
KSCGP JURIS LLP



**Ms Chan Poh Swai @
Chan Poh Swee**
Treasurer

(*from 30 June 2006)
(Appointed as Treasurer from
30 September 2020)
Retired Accountant



**Mr Lim Teck Foon,
Edmund**
Member

(*from 29 August 2016)
Retired Accountant



Dr Lau Kah Yong
Member

(*from 24 July 2008)
Consultant Physician
NTU Chinese Medicine Clinic



**Mr Kek Seng Swee,
Nicholas**
Member

(*from 24 July 2008)
Operations Manager
Kong Meng San Phar Kark See
Monastery



**Mr Lee Boon Huat,
Ben**
Member

(*from 24 July 2008)
Secretary
Amitabha Buddhist Society



**Mr Wong Chee Yeung,
Stewart**
Member

(*from 12 July 2012)
Senior Manager
Kong Meng San Phar Kark See
Monastery



**Mr Yeap Soon Keong,
Dan**
Member

(*from 29 August 2013)
Associate Director
Apollo Management Singapore
Pte Ltd



**Mr Goh Swee Kang,
Jayson**
Member

(*from 6 April 2017)
Executive Vice President
Changi Airport Group

(*Date first elected to the Committee)

The Board

Our Home is governed and its affairs administered by a Committee of Management of not less than 10 members, referred therein as the Management Committee (MC).

MC members are elected at the annual general meeting. Members are appointed for a term of 1 year and are eligible for re-appointment or re-nomination with the exception of the Treasurer, whereby there is a maximum term limit of four consecutive years. There are 7 MC members who have served more than 10 years. Their services are required as their experiences contribute to the smooth and effective running of the Home. The Board has been identifying and recruiting new members equipped with competencies and skills that align with the Home's strategic directions.

Management Committee: Roles & Responsibilities

All our MC members are elected at the Annual General Meeting. The recruitment and selection of MC members are guided by the Home's Constitution, Board Governance Policy and other legal requirements. The MC endeavors to ensure that there is an appropriate mix of core competence and expertise to meet the Home's vision, mission and objectives.

To ensure that the Home is operating well, effectively and responsibly, the MC performance and effectiveness are evaluated annually at the Annual General Meeting. Members will review past year performance and identify areas for improvement so that the Home can continue to be effective and sustainable.

Roles & responsibilities of the Management Committee are as follows:

- Ensure that the Home is well managed and fulfil its vision and mission.
- Review the Home's vision and mission statement to keep goals and objectives relevant to the changing environment and needs.
- Review the strategic plans and annual work plan to ensure that the activities are aligned to the vision and mission of the Home.
- Ensure adequate resources for the operations of the Home, and that such resources are effectively and efficiently managed.
- Review the Constitution, whenever necessary.
- Ensure orientation for new MC members is conducted so that they are familiar with the Home's work and MC functions at the start of their term of service.
- Plan for development, succession and diversity in the composition of the MC.
- Exercise independent judgement and act in the best interests of the Home.
- Ensure objectivity in decision-making and be wholly independent from the paid employees of the Home.

The Board

Reasons for retaining the 7 MC members for more than 10 consecutive years are as follows:

1. Bhikkhu Sik Kwang Sheng

Bhikkhu Sik Kwang Sheng is the sixth abbot of Kong Meng San Phor Kark See Monastery (KMSPKS) since 2004. He helmed KMSPKS since 1995 as its chief administrator and holds key appointments in various boards of religious organisation, inter-religious organisation and schools in Singapore. He has been integral in setting and driving the directions of the Home, as well as development of the Home's services.

2. Dr Kweh Soon Han

Dr Kweh is a lawyer at KSCGP Juris LLP. His areas of practice are real estate property law, company law, administrative and constitutional law, law of societies, employment law, and family and trust law. His experience in the laws and codes of governance relating to the formation and maintenance of charities, societies and non-profit organisations is invaluable in guiding the Home in ensuring governance compliance.

3. Ms Chan Poh Swai @ Chan Poh Swee

Ms Chan is a retired qualified Accountant holding a Bachelor Of Commerce Degree (majoring in Accountancy). She held the position of Treasurer of our Home's Management Committee for 2 terms - July 2006 to July 2008 and July 2012 to July 2016. She is currently on the board and serves as the Treasurer of religious societies, free clinic and nursing home. Her in-depth finance knowledge contributes significantly in putting in place a robust finance system for the Home. Her years of experience with the Home is invaluable.

4. Dr Lau Kah Yong

Dr Lau is a Traditional Chinese Medicine Practitioner and has been a member of our Admission Committee since 2008. He works closely with the management team of the Home and plays a crucial role in ensuring smooth admissions of residents.

5. Mr Lee Boon Huat, Ben

Mr Lee is the Secretary of a religious organisation. Having served as a Management Committee member for many years, he is able to relate, appreciate the issues raised and provide invaluable advice.

6. Mr Kek Seng Swee, Nicholas

Mr Kek was an Entrepreneur prior to joining Kong Meng San Phor Kark See Monastery as Operations Manager. He is an EXCO member since July 2012 and the EXCO Chairman since August 2014. His commercial experience and business acumen have benefited the Home in many aspects.

7. Mr Wong Chee Yeung, Stewart

As an Executive Committee member, Mr Wong's years of experience in leading sales, marketing and operations departments enables him to provide guidance to the smooth running of the operations in the home. Being a regular volunteer for other non-profit organisations, he can also better appreciate the challenges faced by our home and provides advice accordingly.

The Board

The MC draws up rules to govern the running of the Home; reviews and approves strategic plans and annual work plan set in accordance with the objects set out in the Constitution.

A total of 5 MC meetings and 1 Annual General Meeting were held in the year of reporting.

Meeting dates and members' attendance are as follows:

| Board meeting from 1 April 2022 to 31 March 2023 | | | |
|--|------------------------|----|-------------|
| 1. | 2 June 2022 | 4. | 28 Nov 2022 |
| 2. | 24 Aug 2022 | 5. | 22 Feb 2023 |
| 3. | 24 Aug 2022 (38th AGM) | | |

| MC Members | | Attendance |
|------------|----------------------------------|------------|
| 1 | Bhikkhu Sik Kwang Sheng | 100% |
| 2 | Dr Kweh Soon Han | 80% |
| 3 | Mr Lim Teck Foon, Edmund | 100% |
| 4 | Mr Kek Seng Swee, Nicholas | 100% |
| 5 | Ms Chan Poh Swai @ Chan Poh Swee | 100% |
| 6 | Mr Yeap Soon Keong, Dan | 40% |
| 7 | Mr Lee Boon Huat, Ben | 100% |
| 8 | Dr Lau Kah Yong | 20% |
| 9 | Mr Wong Chee Yeung, Stewart | 60% |
| 10 | Mr Goh Swee Kang, Jayson | 80% |

Sub Committee

To assist the Board in reviewing and deliberating on specific aspects of running our Home and to execute its responsibilities, the MC established seven sub-committees namely Executive Committee, Finance Committee, Admission Committee, Medifund Committee, Nomination Committee, Audit Committee and Building Committee.

Executive Committee

Chairman : Mr Kek Seng Swee Nicholas
Secretary : Mr Yeap Soon Keong, Dan
Member : Mr Wong Chee Yeung, Stewart

Finance Committee

Chairman : Ms Chan Poh Swai
 @ Chan Poh Swee
Member : Mr Lee Boon Huat, Ben

Admission Committee

Chairman : Mr Goh Swee Kang, Jayson
Member : Dr Lau Kah Yong

Nomination Committee

Chairman : Mr Kek Seng Swee, Nicholas
Member : Mr Wong Chee Yeung, Stewart

Audit Committee

Chairman : Mr Lim Teck Foon, Edmund
Member : Mr Yeap Soon Keong, Dan

Building Committee

Chairman : Mr Goh Swee Kang, Jayson
Member : Mr Kek Seng Swee, Nicholas
Member : Mr Yeap Soon Keong, Dan

Medifund Committee

Chairman : Ms Chan Poh Swai @ Chan Poh Swee
Member : Ms Boon Wai Fong, Florence
Member : Ms Annah Lee
Member : Ms Tan Wan Juat, Alice
Member : Ms Ooi Ah Suan

Sub Committee

Role & Responsibilities of Sub Committees

1. The Executive Committee (EXCO)

The roles and responsibilities of the EXCO include acting on MC's behalf between MC meetings, as well as monitoring the activities and operations of the Home and projects undertaken by the Home. The EXCO also proposes new strategies and policies to the MC and ensures its implementation.

2. The Finance Committee

The roles and responsibilities of the Finance Committee include budget review and the development of appropriate procedures for budget preparations to ensure consistency between the budget and the Home's plans. Monitoring the budget and ensuring accountability for funds; recommending financial guidelines to the MC and advising the management staff on financial priorities are also responsibilities of the Finance Committee.

3. The Audit Committee

The Audit Committee oversees the financial reporting and disclosure process; ensures compliance with relevant legal requirements and reporting standards; reviews audit reports of external and internal auditors, and considers the effectiveness of the actions taken by the management on the auditor's recommendations.

The Audit Committee also analyses and addresses the risks associated with key processes; oversees regulatory compliance and whistleblowing guidelines, reports to MC of any financial irregularities and concerns; and liaises with auditors on any significant matters arising.

4. The Building Committee

The Building Committee monitors, evaluates, advises and makes recommendations to the MC with regard to the Home's immovable property matters, including principles, planning and policies, in accordance with the Home's mission and vision. Making recommendations to the MC with regard to proposed building projects and overseeing its development are also the responsibilities of the Building Committee.

5. The Admission Committee

The Admission Committee reviews and approves resident admission to the Home. Reviewing the criteria for admission and recommending changes to the criteria to the MC; ensuring compliance with the relevant authorities and advising MC on significant matters relating to residents' admission are also responsibilities of the Admission Committee.

6. The Nomination Committee

The Nomination Committee reviews the composition of Committee based on expertise, skills, competencies, attributes and commitment. The Committee is responsible for ensuring succession planning, and that the recruitment and selections of MC members comply with the Home's Constitution, Board Governance Policy and other legal requirements.

The Nomination Committee identifies potential candidates for committee member roles and explores their interest and availability for MC service; as well as nominates suitable individuals to be elected as committee members.

7. The Medifund Committee

The Medifund Committee reviews and approves Medifund applications and administers payments out of the Medifund account. The Committee ensures compliance with the Medical and Elderly Care Endowment Schemes Act (MECESA), its corresponding regulations and any directives and guidelines issued by the Minister.

Corporate Governance

Policy on Avoidance of Potential Conflict of Interest

All MC members and staff are required to comply with the Home's conflict of interest policy and procedure.

Annual conflict of interest procedure statements are undertaken by all MC members and management staff.

Whistle-Blowing Policy

Our Home has established a whistle-blowing policy to address concerns about possible wrong-doing or improprieties in financial or other matters within the Home.

If a stakeholder has knowledge of, or a concern over illegal or fraudulent activity, do raise your concerns in writing and email it to whistleblowing@bheh.org.

Personal Data Protection Policy

Our Personal Data Protection Policy informs us on what information to collect, how we use the data and to whom we may disclose. For enquiry on personal data protection, please contact Data Protection Officer at dpo@bheh.org.

Remuneration of Management Committee and Highest Paid Staff

All MC members, sub-committee members and advisor do not receive any remuneration and no staff sits in the Management Committee or sub-committee.

The Home has no paid staff who are close members of the family of MC members or CEO.

In compliance with the Code of Governance for Charities and Institution of a Public Character, the annual remuneration of the Home's three highest paid staff, who each received remuneration exceeding \$100,000, fall into the following bands:

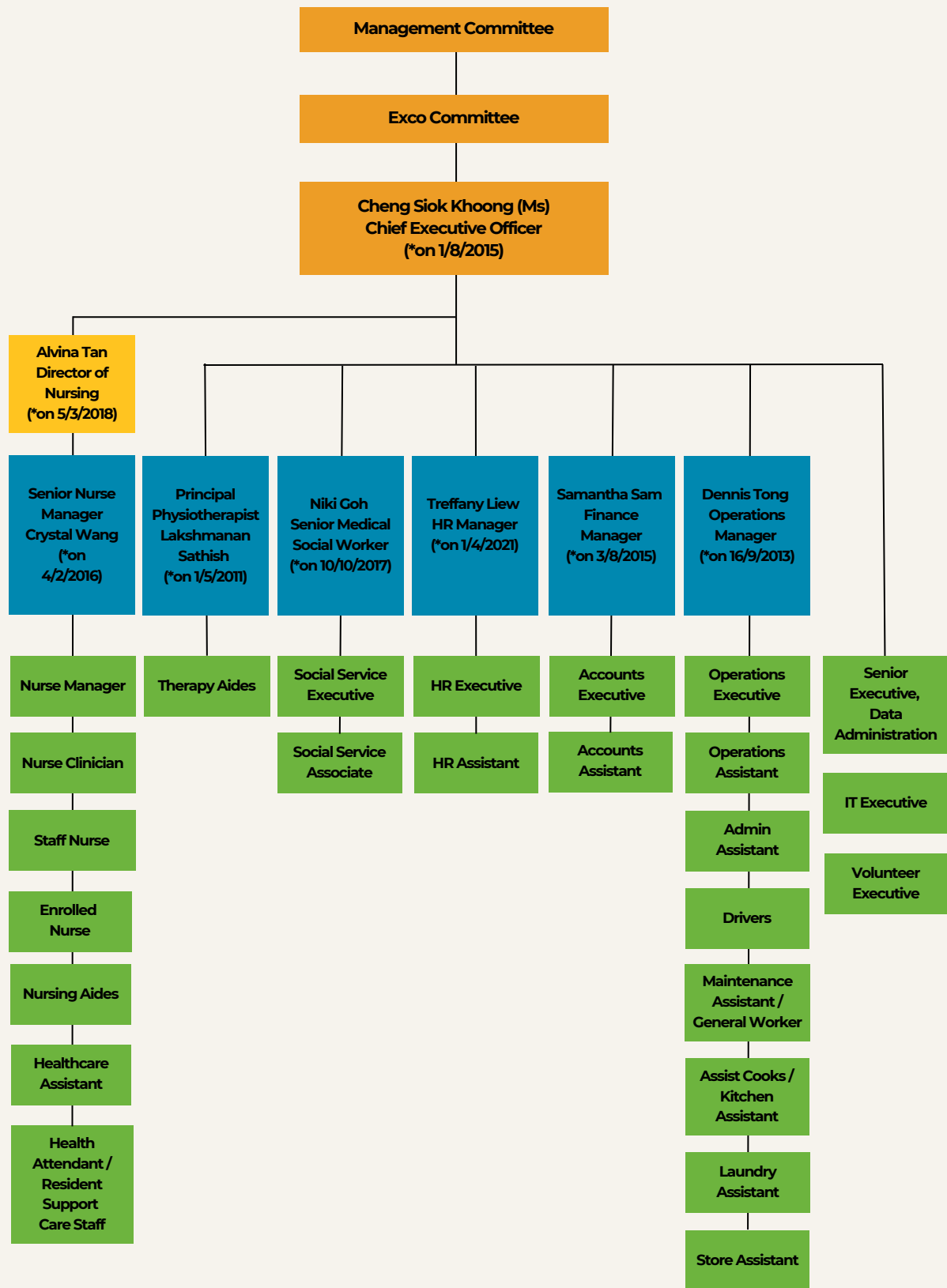
| Remuneration Band | Number of staff |
|--------------------------------|-----------------|
| Between \$200,001 to \$300,000 | 2 |
| Between \$100,000 to \$200,000 | 1 |

Bright Hill Evergreen Home is governed by the Constitution of the Society and is committed to adhere to practices that ensure good governance and management with specific reference to:

- Licensing & Regulatory requirements of the Ministry of Health
- Code of Governance for Charities and Institutions of Public Character

We take great effort to constantly improve on our governance and management practices. Please see Annex A for our Governance Evaluation Checklist to assess compliance with the Code of Governance for Charities and Institutions of Public Character.

Organisation Chart



Management Team

Ms Cheng Siok Khoong

Chief Executive Officer
(Appointed on 1 Aug 2015)

Ms Cheng is a Chartered Accountant of Singapore. She obtained her Bachelor Of Accountancy degree from the National University Of Singapore and is a member of the Institute of Singapore Chartered Accountants. She joined the home in August 2014.

Prior to joining the charity sector, Ms Cheng held various senior regional roles with leading global FMCG and logistic companies for more than 25 years.

Ms Alvina Tan

Director of Nursing
(Appointed on 5 Mar 2018)

Alvina obtained her Bachelor Of Health Science, Nursing, from the University Of Sydney and has been a Registered Nurse under Singapore Nursing Board since 1995. She was a lecturer, holding the position of Matron and Assistant Director Of Nursing with various healthcare institutions before joining our nursing home as the Director of Nursing in 2018.

Mr Laksmanan Sathish Kumar

Principal Physiotherapist
(Appointed 1 May 2011)

Sathish obtained his Bachelor Of Physiotherapy from the Trinity Mission And Medical Foundation (affiliated to Tamil Nadu Dr. M.G.R Medical University, Madurai India). He also holds a Master In Gerontology from the Singapore University Of Social Sciences. Sathish is a registered licensed member of the Allied Health Professions Council Singapore and a member of the Gerontological Society of Singapore. He was working for 5 years as a Physiotherapist at hospitals and rehabilitation centers in India before moving to Singapore in 2004. He has been working with the elderly in various healthcare institutions and taking care of our residents since 2011.

Ms Treffany Liew

Human Resource Manager
(Appointed 1 Apr 2021)

Treffany holds a Diploma in Business Management (major in Human Resource Management) from SMA School of Management. She was working as the Human Resource Manager, mainly in the service sector for 21 years. Prior to joining our nursing home, she was the Human Resource and Admin Manager of a community hospital for 4 years.

Management Team

Ms Samantha Sam

Finance Manager
(Appointed 3 Aug 2015)

Samantha is a Chartered Accountant of Singapore. She obtained her Bachelor Of Accountancy degree from the National University Of Singapore and is a member of the Institute of Singapore Chartered Accountants.

She held finance positions in both the commercial and charity sectors for more than 30 years, including many years of experience with various healthcare organizations and elderly homes.

Mr Dennis Tong

Operations Manager
(Appointed 16 Sept 2013)

Dennis holds a Diploma in Mechanical Engineering from Singapore Polytechnic, and obtained both his Graduate Certificate in Health Services Management and Master of Health Services Management from Griffith University Queensland Australia. He is a certified Fire Safety Manager. He started his career in serving the Republic Of Singapore Air Force for 10 years. In 2008, he moved on to work as an Operations Manager, bringing along many years of experience overseeing the smooth running of operations in the various organizations he worked for. He joined our home in 2013.

Ms Niki Goh

Senior Medical Social Worker
(Appointed 10 Oct 2017)

Niki obtained her Degree in Social Science (Psychology) and Graduate Diploma in Social Work from the National University of Singapore, before moving on to complete her Postgraduate Diploma of Psychology with James Cook University. She has cared for people at different stages of their illness trajectory since 2007. She had served in various capacities as a psychologist, medical social worker and Head of Psychosocial Services in different healthcare institutions before joining our Home in 2017.

Highlights Of The Year



Sunflower Block Opening Ceremony & 40th Anniversary

Bright Hill Evergreen Home celebrated the opening of its new Sunflower Block on 12 May 2023. It was also a special occasion to commemorate our 40th anniversary. The building was five years in the making, and its completion was met with challenges, including the COVID-19 pandemic. However, the team persevered, and the Sunflower Building now provides 188 additional beds to the community.

The Sunflower Building is a state-of-the-art facility that features spacious 4 bedded rooms and a variety of amenities. It is also designed to be dementia-friendly, with features such as wayfinding signage and calming colors.

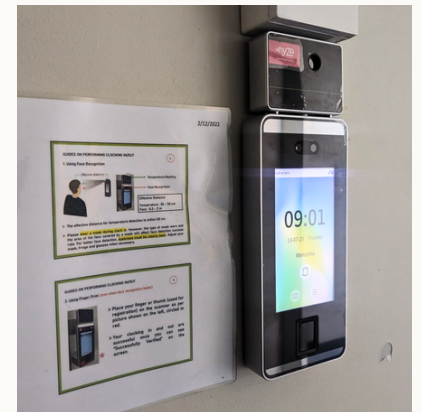
The opening of the Sunflower Building is a major milestone for Bright Hill Evergreen Home. It is a testament to the dedication of the staff and the generosity of the donors who made it possible.

Digital Transformation Project

With the increasing demand and complexity of the social service landscape, BHEH works towards being a future-ready eldercare organization, leveraging digitalization and technology solutions to ensure sustainable operations to deliver quality care. Since 2021, we embarked on our Digital Transformational Project (DTP) to enhance our service delivery and improve our productivity. Our DTP consisted of 4 main components:

1. Digital Strategy Planning
2. Implementation of IT solutions
3. Change Management
4. Process Evaluation

In FY22/23, we focused on the implementation of several IT solutions which included the adoption of an online Human Resource Management system; migrating our email system to a secure cloud system; setting up centralized online Donor and Volunteer management system and a central resident data system to centralize information and automate possible work processes in secure settings.



DEXIE The Humanoid

Another significant digital implementation for BHEH was the introduction of Dexie, the humanoid robot which has revolutionized the process of conducting activities in our nursing home. Through a more structured and therapeutic activity facilitation programme, Dexie's presence has significantly enhanced the lives of our residents. It places less demand on communication abilities, competencies, and human resources, while ensuring a high standard of activity engagement.

Year At A Glance

1 April 2022 - 31 March 2023

Average Bed Occupancy



Occupied 93% Vacant 7%

Residents' Profile



CAT 3 53%

Wheelchair/ Bedbound



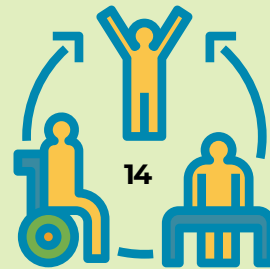
CAT 4 47%

Highly Dependent

Helping The Needy

| | |
|--|------|
| Subsidized Residents | 100% |
| Residents on Medifund | 57% |
| Residents on Full Medifund | 26% |
| Residents with no family Support | 20% |
| Residents on highest possible Government subsidy | 92% |

Reintegration back to Community



Bright Hill Evergreen Home Staff Head Count



TOTAL:
248

| | |
|---------------------------------|-----|
| Direct Care Staff: | 205 |
| Administrative & Support Staff: | 43 |
| Local Staff: | 63 |
| Foreign Staff: | 185 |

Staff Training and Education Sessions



Internal: 1405 hours

External: 1179 hours

Volunteer Sessions

| | |
|-------------|----|
| Individual: | 16 |
| Group: | 38 |
| Corporate: | 10 |
| School: | 31 |



Data above are collected as of 31 March 2023

Policies, Review of Financial State and Explanation of Major Financial Transactions

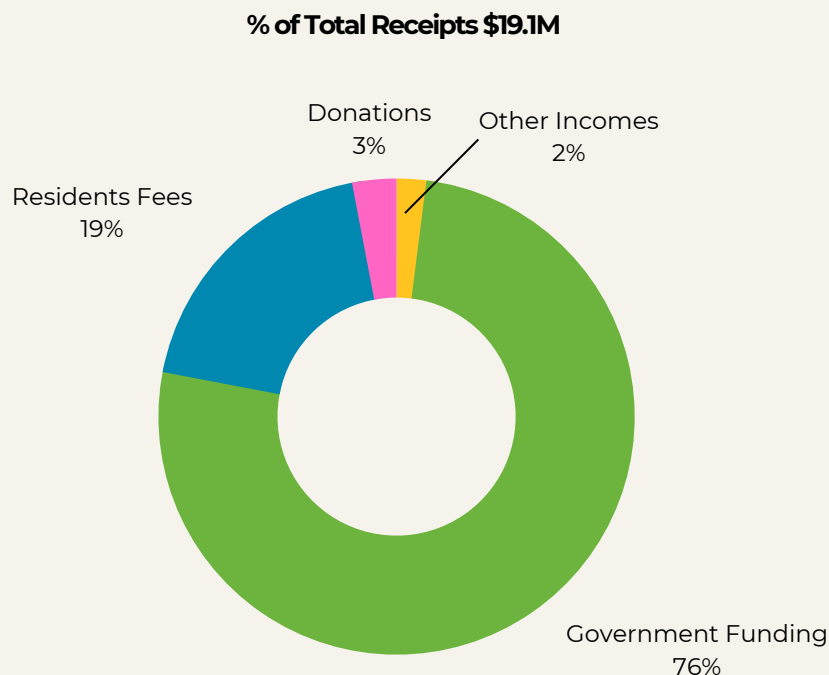
Funding Sources

Bright Hill Evergreen Home is financially supported by government grants and donations.

Key Financial Highlights

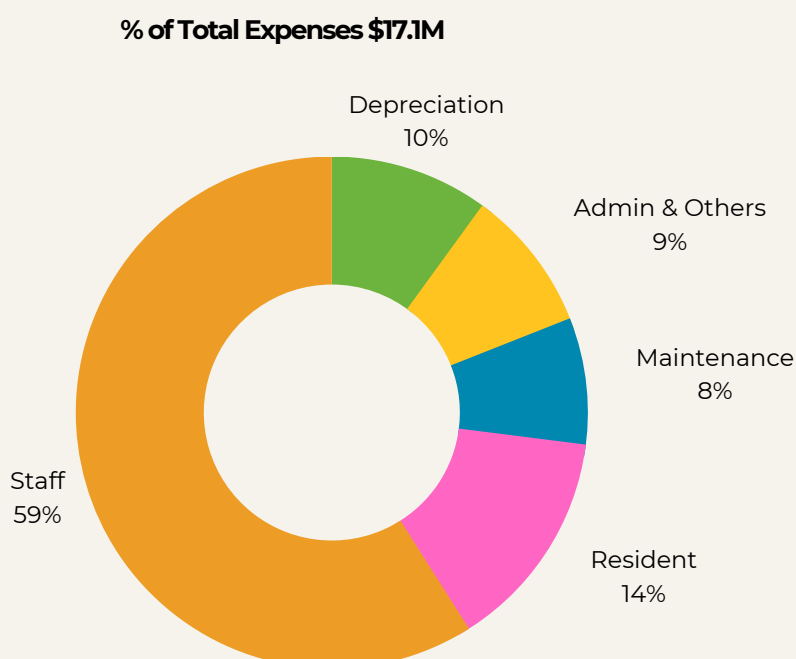
For the financial year ended 31 March 2023, our Home recorded a total income of S\$19.1m.

Breakdown of the income:



Total expenses of S\$17.1m, we posted a net surplus of S\$2m for the financial year.

Breakdown of the expenses:



Our fundraising efficiency ratio for the financial year is 1%, all charities and IPCs are expected to keep their fundraising efficiency ratio below 30%.

Policies, Review of Financial State and Explanation of Major Financial Transactions

Financial Management & Internal Controls

The Management Committee and the Management Team are responsible to ensure that the Home has an effective internal control to safeguard its assets and stakeholders' interest.

There are documented policy and procedures in place for financial matters covering the following key areas:

1. Board Governance
2. Procurement and Payment
3. Revenue and Receipts
4. Programme Management
5. Grants, Donations and Sponsorship
6. Fixed Asset Management
7. HR and Volunteer Management

Review of the policy and procedures are conducted regularly to ensure effective functioning of the internal controls and processes.

Reserve Policy

Our reserve policy is that at any point in time we will have 5 years operational expenses kept as reserves and will be reviewed yearly by the Executive Committee if the amount of reserve is sufficient and if it needs to be revised.

There is no planned timing of use for the designated and restricted funds except for the Community Silver Trust fund, which the Home has been using to support projects for its expansion and improve capabilities plans.

Policies, Review of Financial State and Explanation of Major Financial Transactions

Our reserve position as at 31 March 2023:

| Funds | Current Year | Previous Year |
|---|---------------------|----------------------|
| Unrestricted funds | | |
| Accumulated General Funds | 21,902,320 | 19,520,999 |
| Unrestricted designated funds | | |
| Capacity Expansion | 7,000,000 | 7,000,000 |
| Capability Building | 1,860,000 | 1,860,000 |
| Total Unrestricted Funds | 30,762,320 | 28,380,999 |
| Restricted or Designated Funds | | |
| Community Silver Trust | 1,683,888 | 2,085,499 |
| Designated Donation | 160,930 | 160,930 |
| Total Restricted Funds | 1,844,818 | 2,246,429 |
| | | |
| Total Funds | 32,607,138 | 30,627,428 |
| Total Annual Operating Expenditure | 17,105,467 | 14,067,616 |
| Ratio of funds to Annual Operating Expenditure (A/E) | 1.8 | 2.02 |

Policies, Review of Financial State and Explanation of Major Financial Transactions

Explanation of Purposes for which the Charity Assets are Held

No major assets were purchased during the financial year. Fixed Assets of net book value S\$4.1m, include \$1.8m right-of-use assets, the balance S\$2.3m were assets purchased over the years for the Home's expansion and operations use.

Purpose of Designated Funds

Our Home established the following funds in the financial year ended 31 March 2014 by transferring from the General Fund:

Capacity Expansion Fund of S\$7m with the objective to finance capital expenditure of the Home such as building development, furniture and fittings, office equipment, and any relevant operating expenses.

Capability Building Fund of S\$1.9m with the objective to invest in increasing capability of the Home's medical and therapy services, patient care equipment and human resource development to provide better services in future.

Our Services

1. Around the Clock Nursing and Clinical Care

Our dedicated team of skilled healthcare professionals are committed to delivering high-quality and comprehensive care to all our residents.

We engage services of general practitioners to provide medical consultations thrice weekly and a highly experienced psychiatrist specializing in geriatric care, to provide bi weekly psychogeriatric service for our residents..



2. Dementia Care Management

Our wards are designed to be dementia friendly and staff are trained to provide and adapt care services appropriate for residents at varying stages of the illness.

3. End of Life Care

We design and provide personalized care plans for our residents, ensuring they receive the most appropriate specialized and compassionate care according to their needs. By addressing the physical, emotional, and spiritual needs of our elderly residents, we strive to create an environment that promotes their overall well-being and enhances their quality of life.

4. Rehabilitation Services

Comprises of 3 specialties - Physiotherapy, Occupational Therapy and Speech Therapy.

Our rehab team adopts the key principles of autonomy, personhood and strengths-based approach to provide individualized holistic care for our residents, tailoring to their needs and goals, so as to improve their quality of life.

5. Medical Social Services

Our medical social workers journey with our residents from the start of their admission, providing relevant support and interventions such as financial assessment, at different points of the journey, whenever appropriate.

Provides psychosocial support and intervention to our residents and their families to cope with issues arising from illness, trauma and disabilities.



6. Staff Training and Education

Regular in house training and skills upgrading for all staff is an ongoing process we take very seriously in our Home. Through various programs, we aim to equip and upskill our staff with the necessary information and competencies for safe and effective operations in the Home.

Quality Improvement Projects

Continence Management

We believe that a comprehensive continence management program is essential for providing our elderly residents with the best possible care. Weaning off diapers can have a positive impact on our elderly residents by promoting self esteem, strengthening confidence, and improving quality of life.

54 residents identified.

66.7% weaned off diapers.



Mobile Dental Clinic

It is important to maintain good oral health to help prevent the aggravation of diseases like respiratory and cardiovascular conditions. Residents are able to receive dental treatment via the mobile dental services offered at our doorstep twice a year. Services include consultation, scaling and polishing, extraction, topical fluoride therapy and tooth filing.

83 residents benefitted from the dental services this FY.

Speech Therapy

Our Speech Therapist (ST) provides a range of services, including swallowing and feeding assessment and management, as well as speech, voice and language assessment and management.

38 Sessions with 170 residents supported.

30% upgraded diet

40% unchanged

30% downgraded due to medical reasons



Quality Improvement Projects

Wound Management

Our wound management approach is multi-pronged: Using appropriate wound products, supplement with good nutrition, regular reviews and keeping up to date with the latest relevant research.

61 residents identified.

48% Full wound recovery

34% Significant improvement

18% Limited improvement (due to medical conditions)



PsychoGeriatrics

By providing psychogeriatric services in-house biweekly, our residents with mental health conditions are able to enjoy a better quality of life, as their symptoms can be better managed more effectively onsite directly. In addition, this initiative also helped save time, manpower and transportation costs for our home, as compared to the traditional route of sending residents to specialist clinics for mental health follow up.

36 Sessions with 340 residents supported.

30% shown significant improvements in mood and behavior.

Advanced Care Planning (ACP)

ACP is the exploration of care preferences - how one prefers to be cared for, what matters to them, and identify whom they trust to speak on their behalf when they are not able to.

These are important conversations that help both team and residents to have a better understanding of resident's wants and needs to support for better life quality.

30 Preferred Plan of Care (PPC) conversations were completed with residents and their loved ones in the past year.



Our Rehabilitative Programmes

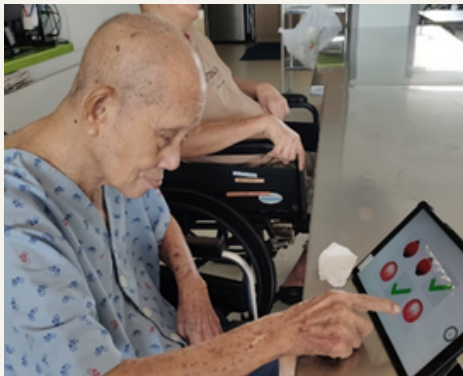
Rehabilitative Individual Care Plan

Residents are assessed and reviewed every 6 months to ensure that their individual care plans are tailored to their physical, mental and social needs.

Residents who have achieved intended therapy outcome of individual care plan: **96%**

Residents receiving:

| | | | |
|------------------|-------------|------------------------|-------------|
| Rehabilitation: | 18 % | Passive Exercise: | 31 % |
| Active Exercise: | 49 % | Not keen/not suitable: | 2 % |



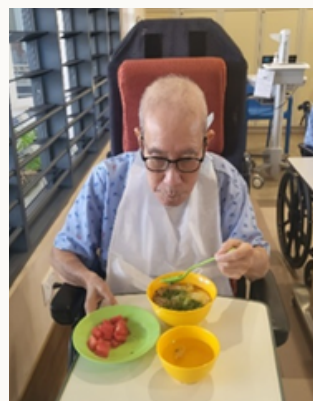
Silverpad Activities

We offer an elder-friendly tablet with a simple interface featuring large icons, fonts, and features to facilitate usage among non-tech savvy residents. The tablet also helps to train and maintain cognitive functions through simple games.

543 sessions conducted.

Enhanced Feeding

We strive to enhance residents' independence in feeding through assistive devices and environmental improvements. For example, we optimize the environment for independent feeding while seated in a wheelchair, and provide universal cuffs for self-feeding. This promotes independence, boosts self-esteem, and improves overall well-being.



Our Rehabilitative Programmes

Group Activities

Our residents engage in group activities like morning exercises, game stations, and bingo, fostering socialization and enjoyment. These activities promote connections, fun, and overall well-being, enhancing the quality of life for our residents.



Individual Activities

Residents can also choose to participate in individual activities like coloring, sorting games etc. These activities are carefully selected to promote cognitive stimulation, maintain functional abilities, and enhance the overall sense of well-being.

Waltz Sessions

As part of our therapy approach, we integrate music to create a vibrant and invigorating atmosphere. This incorporation of music into therapy proves to be beneficial and enjoyable for our residents. It not only provides physical movement and coordination but also promotes emotional well-being and a sense of joy.

480 sessions conducted.
1705 resident attendance.



Mama Shop

Our rewarding system motivates residents to complete activities and exercises by earning points, which can be exchanged for tokens like snacks and medicated oil. This fosters a sense of accomplishment, enhances their experience, and contributes to overall well-being.

480 sessions conducted.
1930 resident attendance.



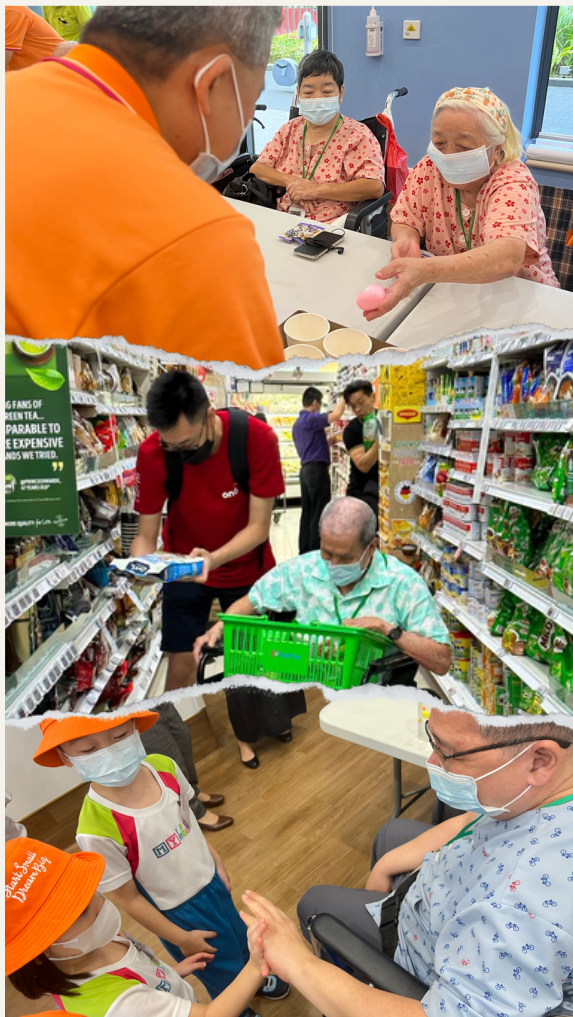
Volunteer Activities

The easing of Covid-19 measures has had a positive impact on our nursing home. It has allowed us to open up our premises and welcome volunteer groups once again.

To improve the well-being of our residents, we have introduced a variety of new activities and interest groups. With these additions, it has brought an increased sense of joy and happiness to the residents, who otherwise may be combatting feelings of loneliness and isolation.

Here are the various types of activities that took place over the year:

| Meal sponsorship (festive celebrations, tea breaks etc) | Indoor Activities (karaoke, bingo, arts and crafts etc) | Outdoor Activities | Physiotherapy and Occupational Therapy support | Others (zoom interaction, befriender, distribute goodies bag) |
|---|---|--------------------|--|---|
| 32 | 46 | 2 | 38 | 20 |



Fundraising Achievements

Throughout the year, we held fundraising initiatives with the primary objective of improving the quality of life for our residents. From charity events to online crowdfunding campaigns and corporate sponsorships, every contribution played an integral role in making a difference in the lives of our elderly residents. Our fundraising efforts were also supported by Tote Board. Under the Enhanced Fund Raising programme, donations were doubled. With the funds raised, we were able to defray operating expenses and implement several programmes and initiatives that have had a positive impact on the residents' overall well-being.

Highlighting two of our fundraising achievements below:

"Doing the Best for Auntie Daisy" was the first digital fundraising campaign we launched last year. She is a resident here and has been staying with us for more than 11 years after suffering a debilitating stroke.

With our Person-Centred Care approach, Auntie Daisy enjoys a holistic care - physiotherapy, emotional care and round-the-clock nursing care so that she can be nursed back to good health.

This campaign raised a total of \$20,508 in less than a year. The funds raised will ensure that our elderly residents can continue to age in dignity and respect in a safe and comfortable environment.

\$20,508

Doing the Best for Auntie Daisy
17 May 2022 - 17 Dec 2022



\$52,373

Vesak Day Carnival
14 May 2022 - 15 May 2022



Every Vesak day, we will fundraise at the premises of Kong Meng San Phor Kark See Monastery. We offered a captivating array of handicrafts meticulously crafted by our dedicated volunteers and residents. The assortment included jewelry, nano blocks, and charming small bags and pouches - each item a testament to the talent and dedication of our contributors. Patrons were also gifted intricate origami structures made by our residents for their purchase.

Together, with like-minded individuals committed to our cause, we surpassed expectations and raised an astounding \$52,373.

Appreciation to Donors & Volunteers



We would like to express our deepest gratitude to our donors and volunteers for their unwavering support of our nursing home. Your generosity and commitment to our cause has been absolutely invaluable to us and has made a tremendous difference in the lives of those we serve. We are truly appreciative of your selflessness and dedication. You are the backbone of our organization and your support has allowed us to continue providing much needed care to our residents. Thank you for your invaluable contributions and for everything you do!

To our generous donors, your contributions have enabled us to purchase essential medical equipment, upgrade our facilities, and provide more comprehensive care for our residents. With your help, we are able to provide a safe and comfortable living environment for those in our care and offer additional services that help improve their quality of life. Your generosity has allowed us to expand our reach and provide much needed support the elderly residents.

Our volunteers are an integral part of our team. Their presence has provided additional support and a renewed sense of companionship for our residents, making them feel more homely and cared for! From providing companionship to our residents to helping out with administrative tasks and supporting our staff, our volunteers have given so much of themselves to our organization. We are immensely grateful for their compassion and dedication to our cause.

We could not have achieved what we have without their great support. Their donations and volunteerism have made a lasting impact on the lives of those we serve and for that, we are forever thankful. From the bottom of our heart, we thank them for believing in us and our mission. Thank you for everything!

In Media

It's a year of transformation for Bright Hill Evergreen Home, and we are grateful for the attention our nursing home has received this financial year. We are proud of our groundbreaking digitalization project, which includes an interactive social humanoid robot - Dexie. We are also appreciative for the support and recognition our staff receives for their efforts in upskilling. This encouragement serves as motivation for us to uphold our commitment in delivering exceptional care and services to our residents.

Dexie project



As part of our digitalization efforts to enhance organisational effectiveness and service delivery, and with the funding support from Agency for Integrated Care, one of the projects we embarked on involved improving the quality of life of the residents.

After a long period of consultation and development, we have successfully launched Dexie, an interactive social humanoid robot dedicated for aged and dementia care to the home at our new Sunflower block.

Sathish Kumar Lakshmanan, our principal physiotherapist who has been working in the nursing home since 2011, continuously improves himself for the future. To better address the evolving needs of the elderly demographic, he made the decision to enroll in a master's degree program in gerontology at the Singapore University of Social Sciences. This choice reflects his dedication and passion to meeting the changing demands of the community care sector.

Today, he leads a team comprising of physiotherapists, occupational therapists as well as therapy aides and assistants to support the elderly residents throughout their rehabilitation journey.

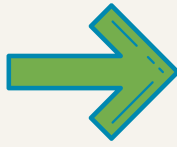
"While the hardware to support seniors can be made available easily, it is the 'heartware' that truly makes a difference to the healthcare landscape"

Staff recognition



Wellness Stories

Mr. Tan's Journey to Wellness



After several months of hard work, Mr Tan was able to wean off tube feeding completely. He is now able to eat modified foods orally without difficulty.

Mr Tan L H, aged 91, was hospitalized in 2022 due to COVID complications. During his hospitalization, he had to be placed on a nasogastric tube (NGT) for feeding as he was found to have difficulty swallowing due to decreased gag reflex and osteophytes on his vocal cords.

After several weeks of treatment, Mr Tan's swallowing did not improve significantly. His doctors felt that he had a very poor prognosis for ever weaning off tube feeding. Mr Tan was then transferred to BHEH last July, with a feeding tube in place. At that time, while he had hoped that he could feed orally again, he did not believe he could do so because of his past failed experiences.

Our staff were determined to help him achieve his goal of weaning off tube feeding. They worked closely with him to develop a personalized feeding plan. The plan included a combination of oral and tube feeding. Mr Tan started on a pureed diet and gradually increased the amount of food he ate orally. He also received regular speech therapy to help improve his swallowing skills.

He is very grateful to the care staff at the nursing home for their encouragement and care.

"I never thought I would be able to eat and drink again, but the staff here never gave up on me. They worked tirelessly with me to help me. I am so grateful for their support."

Mr Tan's story is a testament to the power of good care and rehabilitation. With the help of our care team, he has been able to regain his independence and quality of life. He is now able to live a more fulfilling life, thanks to the care and support he has received.

Wellness Stories

Mr. Lee Goes Home!



Mr Lee was a fiercely independent man who had lived alone his entire life. However, after repeated hospitalizations due to a neurological condition, he was no longer able to live safely at home. He was referred to Bright Hill Evergreen home, where he received the care and support he needed to regain his independence.

When Mr Lee first arrived at the nursing home, he was reliant on care staff for assistance with even the most basic tasks. He was also very apprehensive about his future. He was unsure whether he would ever be well enough to go home, and he was struggling to come to terms with the loss of his independence.

As a result of his consistent effort, gradual advancements became evident. Eventually, he regained the strength in his lower limbs and mastered the ability to walk unaided once again. This remarkable achievement instilled a newfound sense of confidence within him, and he started anticipating a brighter future ahead.

"I'll go to my favourite barber to cut my hair, and I want to go downstairs to meet up with all my friends to drink kopi!"

After many months of hard work, Mr Lee was finally ready to go home. Our medical social worker (MSW) helped him to prepare for his discharge. With the help of volunteers, they cleaned up his flat, made sure that it was in a liveable condition, and bought him necessities such as a kettle and shampoo. Our MSW also accompanied him to the telco shop to reactivate his landline, and to the bank and HDB to do the relevant paperwork.

To ensure a smooth transition back to the community, our MSW referred Mr Lee to community support services such as home personal care and meals on wheels. Mr Lee also went home for home leave for a trial before we finally discharged him from our Home.

We are happy to report that Mr Lee is doing well in the community. He is adjusting happily back to his old life, and he is grateful for the care and support that he received at BHEH. He knows that he may still eventually require nursing home care support when he deteriorates, but at least now when he is able to, he enjoys his freedom and continues to live in the community as long as possible.

Staff Feature

Me-Ann's Passion Shines Through



Cagunot Me-Ann Montemayor has been working as a senior nursing aide at Bright Hill Evergreen Home for close to 2 years. She is a dedicated and compassionate caregiver who takes pride in her work. Me-Ann is always willing to go the extra mile to ensure that her residents are comfortable and well-cared for.

Me-Ann is particularly skilled at building relationships with her residents. She takes the time to get to know each resident on a personal level, and she always makes an effort to learn about their likes and dislikes. This allows her to provide them with the best possible care.

One of Me-Ann's most rewarding experiences was helping Mdm Yeo KH's transit from tube feeding to partial oral feeding. Mdm Yeo had suffered a stroke while she was hospitalized, and as a result, she was unable to eat or drink on her own. She was then transferred to BHEH last April with a feeding tube in place.

As she cared for her, Me-Ann noticed that Mdm Yeo would smack her lips every time she saw someone eating. This led Me-Ann to believe that Mdm Yeo wanted to eat. She then spoke to her team and speech therapist about her observations and concerns. The speech therapist agreed to trial pleasure feeding with Mdm Yeo.

Me-Ann and her team started by giving Mdm Yeo small sips of supplements. At first, Mdm Yeo was hesitant, but Me-Ann was patient and encouraging. Slowly but surely, Mdm Yeo began to take in small amounts of drinks orally. Now she has replaced one of her five tube feeding sessions with one oral feeding session.

While Mdm Yeo may not be able to totally wean herself off the tube feeding due to her physical constraints, she has made good progress and improved her quality of life with the pleasure feeding.

Me-Ann shares that she enjoys her work because she gets to help people. She loves seeing the residents happy and healthy, and she knows that she is making a difference in their lives. She derives satisfaction from seeing the residents live well, and she is grateful for the opportunity to care for them.



"When we take the time to listen to our residents and learn about their individual needs, we can provide them with the best possible care. We can also build strong relationships with them, which can make a real difference in their quality of life."

Annex A - Governance Evaluation Checklist for the Financial Year Ended 31 March 2023

| S/NO | CODE GUIDELINE | CODE ID | RESPONSE | EXPLANATION (IF CODE GUIDELINE IS NOT COMPLIED WITH) |
|-------------------------|--|---------|----------|--|
| BOARD GOVERNANCE | | | | |
| 1 | Induction and orientation are provided to incoming Board members on joining the Board. | 1.1.2 | Complied | |
| | Are there Board members holding staff appointments? (Skip items 2 and 3 if "No") | | No | |
| 4 | There is a maximum limit of four consecutive years for the Treasurer position (or equivalent, e.g. Finance Committee Chairman or person on Board responsible for overseeing the finances of the charity). Should the charity not have an appointed Board member, it will be taken that the Chairman oversees the finances. | 1.1.7 | Complied | |
| 5 | All Board members submit themselves for re-nomination and re-appointment, at least once every three years. | 1.1.8 | Complied | |
| 6 | The Board conducts self-evaluation to assess its performance and effectiveness once during its term or every three years, whichever is shorter. | 1.1.12 | Complied | |
| | Are there Board member(s) who have served for more than 10 consecutive years? | | Yes | |
| 7 | The charity discloses in its annual report the reasons for retaining Board member(s) who has served for more than 10 consecutive years. | 1.1.13 | Complied | |
| 8 | There are documented terms of reference for the Board and each of its Board committees. | 1.2.1 | Complied | |


| CONFLICT OF INTEREST | | | | |
|---|--|-------|----------|--|
| 9 | There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board. | 2.1 | Complied | |
| 10 | Board members do not vote or participate in decision making on matters where they have a conflict of interest. | 2.4 | Complied | |
| STRATEGIC PLANNING | | | | |
| 11 | The Board periodically reviews and approves the strategic plan for the charity to ensure that the activities are in line with its objectives. | 3.2.2 | Complied | |
| 12 | There is a documented plan to develop the capacity and capability of the charity and the Board monitors the progress of the plan. | 3.2.4 | Complied | |
| HUMAN RESOURCE AND VOLUNTEER MANAGEMENT | | | | |
| 13 | The Board approves documented human resource policies for staff. | 5.1 | Complied | |
| 14 | There is a documented Code of Conduct for Board members, staff and volunteers (where applicable) which is approved by the Board. | 5.3 | Complied | |
| 15 | There are processes for regular supervision, appraisal and professional development of staff. | 5.5 | Complied | |
| | Are there volunteers serving in the charity? | | Yes | |
| 16 | There are volunteer management policies in place for volunteers. | 5.7 | Complied | |
| FINANCIAL MANAGEMENT AND INTERNAL CONTROLS | | | | |
| 17 | There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes. | 6.1.1 | Complied | |
| 18 | The Board ensures that internal controls for financial matters in key areas are in place with documented procedures. | 6.1.2 | Complied | |
| 19 | The Board ensures reviews on the charity's internal controls, processes, key programmes and events are regularly conducted. | 6.1.3 | Complied | |

| | | | | |
|------------------------------------|--|-------|----------|--|
| 20 | The Board ensures that there is a process to identify, regularly monitor and review the charity's key risks. | 6.1.4 | Complied | |
| 21 | The Board approves an annual budget for the charity's plan and regularly monitors the its expenditure. | 6.2.1 | Complied | |
| | Does the charity invest its reserves, including fixed deposits? | | Yes | |
| 22 | The charity has a documented investment policy approved by the Board. | 6.4.3 | Complied | |
| FUNDRAISING PRACTICES | | | | |
| | Did the charity receive cash donations (solicited or unsolicited) during the year? | | Yes | |
| 23 | All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity. | 7.2.2 | Complied | |
| | Did the charity receive donations-in-kind during the year? | | Yes | |
| 24 | All donations-in-kind received are properly recorded and accounted for by the charity. | 7.2.3 | Complied | |
| DISCLOSURE AND TRANSPARENCY | | | | |
| 25 | The charity discloses in its annual report: i) Number of Board meetings in the year; and ii) Individual Board member's attendance. | 8.2 | Complied | |
| | Are Board members remunerated for their Board services? (Skip items 26 and 27 if "No") | | No | |
| | Does the charity employ paid staff? | | Yes | |
| 28 | No staff is involved in setting his own remuneration. | 2.2 | Complied | |

| | | | | |
|---------------------|---|-----|----------|--|
| 29 | <p>The charity discloses in its annual report:</p> <p>i) The total annual remuneration (including any remuneration received in its subsidiaries), for each of its three highest paid staff, who each receives remuneration exceeding \$100,000 in bands of \$100,000; and</p> <p>ii) If any of the three highest paid staff also serves on the Board of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000</p> <p><u>OR</u></p> <p>The charity discloses that none of its staff receives more than \$100,000 in annual remuneration each.</p> | 8.4 | Complied | |
| 30 | <p>The charity discloses the number of paid staff who are close members of the family of the Executive Head or Board Members, who each receives remuneration exceeding \$50,000 during the year, in bands of \$100,000</p> <p><u>OR</u></p> <p>The charity discloses that there is no paid staff who are close members of the family of the Executive Head or Board Member, who receives more than \$50,000 during the year.</p> | 8.5 | Complied | |
| PUBLIC IMAGE | | | | |
| 31 | <p>The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.</p> | 9.2 | Complied | |


Bright Hill Evergreen Home

 100 Punggol Field Singapore 828811

 6459 3492

 enquiry@bheh.org

 www.bheh.org

 BHEHome

 Bright Hill Evergreen Home

BRIGHT HILL EVERGREEN HOME
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2023

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BRIGHT HILL EVERGREEN HOME
(Registered in Singapore under the Societies Act)

STATEMENT BY THE MANAGEMENT COMMITTEE

On behalf of the Management Committee, we do hereby state that in our opinion, the financial statements of Bright Hill Evergreen Home (the “Home”) as set out on pages 5 to 30 are properly drawn up in accordance with the Societies Act 1966, Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore so as to present fairly, in all material respects, the financial position of the Home as at 31 March 2023, and the financial performance, changes in funds and cash flows of the Home for the financial year ended on that date.

On behalf of the Management Committee



Bhikkhu Sik Kwang Sheng
Chairman



Chan Poh Swai @ Chan Poh Swee
Treasurer

23 AUG 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIGHT HILL EVERGREEN HOME**

(Registered in Singapore under the Societies Act)

Report on the Audit of the Financial Statements***Opinion***

We have audited the accompanying financial statements of Bright Hill Evergreen Home (the "Home") as set out on pages 5 to 30, which comprise the balance sheet as at 31 March 2023, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the financial position of the Home as at 31 March 2023 and the financial performance, changes in funds and cash flows of the Home for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Home in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Management Committee is responsible for the other information. The other information comprises the Statement by the Management Committee as set out on page 1 and the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIGHT HILL EVERGREEN HOME (cont'd)**
(Registered in Singapore under the Societies Act)

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

Responsibilities of the Management Committee and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, the Management Committee is responsible for assessing the Home'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 the Management Committee either intends to liquidate the Home or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Home'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 Home's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRIGHT HILL EVERGREEN HOME (cont'd)**
(Registered in Singapore under the Societies Act)

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 the Management Committee'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 Home'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 Home to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

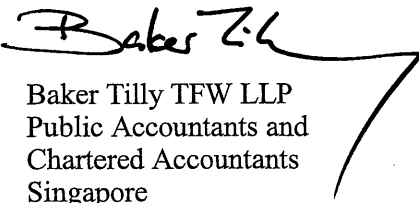
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Home have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, 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 financial year:

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



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

23 August 2023

BRIGHT HILL EVERGREEN HOME
(Registered in Singapore under the Societies Act)

STATEMENT OF COMPREHENSIVE INCOME
For the financial year ended 31 March 2023

| | Note | Unrestricted funds \$ | Restricted funds \$ | 2023 \$ | 2022 \$ |
|--|------|-----------------------------|---------------------------|-------------------|-------------------|
| Income | | | | | |
| <i>Voluntary income</i> | | | | | |
| Donations | 4 | 538,311 | – | 538,311 | 660,696 |
| Government subventions | | 10,182,802 | – | 10,182,802 | 6,992,106 |
| Training grant | | 20,814 | – | 20,814 | 16,872 |
| Community Trust Fund (“CST”) Ministry of Health (“MOH”) - disbursement of rental | | – | 753,851 | 753,851 | 359,198 |
| MOH - Intermediate Long-term Care (“ILTC”) Community Care Salary Enhancement | | 1,066,763 | – | 1,066,763 | 731,346 |
| | | 1,118,250 | – | 1,118,250 | 999,189 |
| | | 12,926,940 | 753,851 | 13,680,791 | 9,759,407 |
| <i>Income from charitable activities</i> | | | | | |
| Programme fees from paying residents | | 3,582,719 | – | 3,582,719 | 2,506,388 |
| | | 16,509,659 | 753,851 | 17,263,510 | 12,265,795 |
| Other income | | | | | |
| Gain on disposal of property, plant and equipment | | 50 | – | 50 | 4,115 |
| Interest income | | 292,254 | – | 292,254 | 84,477 |
| Special Employment & Wage Credit grants | | 405,954 | – | 405,954 | 223,846 |
| Other government grants | 5 | 1,000,608 | – | 1,000,608 | 4,134,310 |
| Others | | 122,801 | – | 122,801 | 96,598 |
| | | 1,821,667 | – | 1,821,667 | 4,543,346 |
| Total income | | 18,331,326 | 753,851 | 19,085,177 | 16,809,141 |

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

BRIGHT HILL EVERGREEN HOME
(Registered in Singapore under the Societies Act)

STATEMENT OF COMPREHENSIVE INCOME (cont'd)
For the financial year ended 31 March 2023

| | Note | Unrestricted funds \$ | Restricted funds \$ | 2023 \$ | 2022 \$ |
|---|------|-----------------------------|---------------------------|-------------------|-------------------|
| Less: Expenditure | | | | | |
| <i>Cost of charitable activities</i> | | | | | |
| Fundraising expenses | | 714 | – | 714 | – |
| Recruitment expenses | | 5,934 | – | 5,934 | 179,834 |
| Cleaning expenses | | 379,759 | 301,541 | 681,300 | 523,636 |
| Person-Centered Care Project | | – | 194,958 | 194,958 | – |
| Patient care expenditure | | 78,710 | 26,447 | 105,157 | 75,880 |
| Diapers | | 217,577 | – | 217,557 | 155,405 |
| Rental of short-term lease | 11 | – | – | – | 306,405 |
| Repair and maintenance | | 407,858 | 2,227 | 410,085 | 229,896 |
| Staff costs | 6 | 7,484,783 | – | 7,484,783 | 5,765,785 |
| Supplies and materials | | 2,023,796 | – | 2,023,796 | 1,384,126 |
| Transportation | | 138 | – | 138 | 177 |
| Utilities charges | | 559,808 | – | 559,808 | 357,122 |
| Volunteer expenses | | 235 | – | 235 | – |
| | | 11,159,312 | 525,173 | 11,684,485 | 8,978,266 |
| <i>Governance and other administrative costs</i> | | | | | |
| Allowance for/(Reversal of) impairment loss on financial assets | | 1,042 | – | 1,042 | (1,478) |
| Pre-operations and furniture and equipment expenses | | – | – | – | 705,631 |
| Audit fee | | 18,000 | – | 18,000 | 17,500 |
| Bank charges | | 1,553 | – | 1,553 | 1,287 |
| Communication | | 8,159 | – | 8,159 | 9,901 |
| Depreciation of property, plant and equipment | 7 | 1,368,010 | 424,734 | 1,792,744 | 1,188,518 |
| GST expenses | | 305,063 | – | 305,063 | 243,784 |
| Minor assets | | 134,558 | 55,555 | 190,113 | 125,240 |
| Insurance | | 21,627 | – | 21,627 | 19,033 |
| Interest expense on lease liabilities | 11 | 120,290 | – | 120,290 | 24,483 |
| Licenses & subscriptions | | 87,232 | – | 87,232 | 22,321 |
| Membership fee | | 3,062 | – | 3,062 | 1,635 |
| Miscellaneous expenses | | 3,493 | – | 3,493 | 1,107 |
| Motor vehicles expenses | | 33,353 | – | 33,353 | 17,968 |
| Official opening expenses | | 33,092 | – | 33,092 | – |
| Professional and legal fees | | 10,900 | – | 10,900 | 5,210 |
| Postage, printing and stationeries | | 26,131 | – | 26,131 | 25,598 |
| Property, plant and equipment written off | | – | – | – | 8,830 |
| Stamp duties | | – | – | – | 13,819 |
| Staff costs | 6 | 2,615,128 | – | 2,615,128 | 2,619,165 |
| Refund of CST grant | | – | 150,000 | 150,000 | 39,798 |
| | | 4,790,693 | 630,289 | 5,420,982 | 5,089,350 |
| Total expenditure | | 15,950,005 | 1,155,462 | 17,105,467 | 14,067,616 |
| Surplus/(deficit) and total comprehensive income/(loss) for the financial year | | 2,381,321 | (401,611) | 1,979,710 | 2,741,525 |

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

BRIGHT HILL EVERGREEN HOME
(Registered in Singapore under the Societies Act)

BALANCE SHEET
At 31 March 2023

| | Note | 2023 \$ | 2022 \$ |
|--|------|------------|------------|
| Non-current asset | | | |
| Property, plant and equipment | 7 | 4,081,736 | 5,473,989 |
| Current assets | | | |
| Bank and cash balances | 8 | 7,282,612 | 6,458,230 |
| Fixed deposits | 9 | 23,025,000 | 22,025,000 |
| Trade and other receivables | 10 | 2,876,293 | 2,685,624 |
| Total current assets | | 33,183,905 | 31,168,854 |
| Total assets | | 37,265,641 | 36,642,843 |
| Non-current liability | | | |
| Lease liabilities | 11 | 889,349 | 1,844,615 |
| Current liabilities | | | |
| Deferred grant | | 759,911 | 687,218 |
| Trade and other payables | 12 | 1,733,384 | 2,232,297 |
| Contract liabilities - residents' accounts | | 320,594 | 310,902 |
| Lease liabilities | 11 | 955,265 | 940,383 |
| Total current liabilities | | 3,769,154 | 4,170,800 |
| Total liabilities | | 4,658,503 | 6,015,415 |
| Net assets | | 32,607,138 | 30,627,428 |
| Unrestricted funds | | | |
| General Fund | | 21,902,320 | 19,520,999 |
| Designated funds | | | |
| Capacity Expansion Fund | 13 | 7,000,000 | 7,000,000 |
| Capability Building Fund | 14 | 1,860,000 | 1,860,000 |
| Restricted funds | | | |
| Community Silver Trust Fund | 15 | 1,683,888 | 2,085,499 |
| Designated Donation Fund | 16 | 160,930 | 160,930 |
| Total funds | | 32,607,138 | 30,627,428 |

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

BRIGHT HILL EVERGREEN HOME
(Registered in Singapore under the Societies Act)

STATEMENT OF CHANGES IN FUNDS
For the financial year ended 31 March 2023

| | ← Unrestricted funds → | | | ← Restricted funds → | | Total funds \$ |
|--|------------------------|-------------------------------|--------------------------------|-----------------------------------|--------------------------------|-------------------|
| | General Fund \$ | Capacity Expansion Fund \$ | Capability Building Fund \$ | Community Silver Trust Fund \$ | Designated Donation Fund \$ | |
| Balance at 1.4.2021 | 16,580,001 | 7,000,000 | 1,860,000 | 2,284,972 | 160,930 | 27,885,903 |
| Surplus/(deficit) and total comprehensive income/(loss) for the financial year | 2,940,998 | – | – | (199,473) | – | 2,741,525 |
| Balance at 31.3.2022 | 19,520,999 | 7,000,000 | 1,860,000 | 2,085,499 | 160,930 | 30,627,428 |
| Surplus/(deficit) and total comprehensive income/(loss) for the financial year | 2,381,321 | – | – | (401,611) | – | 1,979,710 |
| Balance at 31.3.2023 | 21,902,320 | 7,000,000 | 1,860,000 | 1,683,888 | 160,930 | 32,607,138 |

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

BRIGHT HILL EVERGREEN HOME
(Registered in Singapore under the Societies Act)

STATEMENT OF CASH FLOWS
For the financial year ended 31 March 2023

| | 2023 \$ | 2022 \$ |
|---|-------------|-------------|
| Cash flows from operating activities | | |
| Surplus for the financial year | 1,979,710 | 2,741,525 |
| Adjustments for: | | |
| Allowance for/(reversal of) impairment loss on financial assets | 1,042 | (1,478) |
| Depreciation of property, plant and equipment | 1,792,744 | 1,188,518 |
| Interest income | (292,254) | (84,477) |
| Interest expense on lease liabilities | 120,290 | 24,483 |
| Property, plant and equipment written off | – | 8,830 |
| Gain on disposal of property, plant and equipment | (50) | (4,115) |
| | <hr/> | <hr/> |
| Operating cash flows before movements in working capital | 3,601,482 | 3,873,286 |
| Trade and other receivables | 14,066 | (1,903,048) |
| Trade and other payables | (498,913) | 1,048,818 |
| Deferred grant | 72,693 | 611,661 |
| Contract liabilities - residents' accounts | 9,692 | 17,964 |
| | <hr/> | <hr/> |
| Net cash from operating activities | 3,199,020 | 3,648,681 |
| Cash flows from investing activities | | |
| Interest received | 86,477 | 113,075 |
| Purchases of property, plant and equipment (Note 7) | (400,491) | (2,271,476) |
| Proceeds from disposal of property, plant and equipment | 50 | 5,271 |
| | <hr/> | <hr/> |
| Net cash used in investing activities | (313,964) | (2,153,130) |
| Cash flows from financing activities | | |
| Repayment of lease liabilities | (940,384) | (638,141) |
| Interest paid | (120,290) | (24,483) |
| Pledged fixed deposits | – | (25,000) |
| | <hr/> | <hr/> |
| Net cash used in financing activities | (1,060,674) | (687,624) |
| Net increase in cash and cash equivalents | 1,824,382 | 807,927 |
| Cash and cash equivalents at beginning of financial year | 28,458,230 | 27,650,303 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at end of financial year | 30,282,612 | 28,458,230 |
| Cash and cash equivalents comprise: | | |
| Bank and cash balances (Note 8) | 7,282,612 | 6,458,230 |
| Fixed deposits (Note 9) | 23,000,000 | 22,000,000 |
| | <hr/> | <hr/> |
| | 30,282,612 | 28,458,230 |

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

BRIGHT HILL EVERGREEN HOME
(Registered in Singapore under the Societies Act)

NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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

1. General information

Bright Hill Evergreen Home (the “Home”) is registered with the Registry of Societies under Societies Act 1966 in Singapore on 24 May 1982. The Home's registered address and principal place of business is at 100 Punggol Field, Singapore 828811.

The principal activities of the Home are those of provide standard nursing care to the residents, therapy activities by occupational therapist and physiotherapist and social activities such as in-house party, outings, entertainment, games organised by volunteers.

The objectives of the Home are to provide and maintain quality care to the residents and discharge them to the community when appropriate.

The Home is a charity registered under the Charities Act since 2 April 1987 and an approved Institution of a Public Character (“IPC”) for the period from 1 December 2020 to 30 November 2023. The National Council of Social Service (“NCSS”), which is itself a gazetted IPC, has approved the Home to be a member of the NCSS-managed Central Fund Registry since 15 June 1993. As a result, all cash contributions to the Home are tax deductible to the donors and the Home is eligible for tax exemption under Section 13M(2)(b) of the Singapore Income Tax Act.

2. Summary of significant accounting policies

a) Basis of preparation

The financial statements, expressed in Singapore dollar (“\$”) which is the functional currency of the Home, have been prepared in accordance with the Societies Act 1966, Charities Act 1994 and other relevant regulations and Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on the Management Committee’s best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

Use of estimates and judgements

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

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

2. Summary of significant accounting policies (cont'd)

a) Basis of preparation (cont'd)

Use of estimates and judgements (cont'd)

The carrying amounts of bank and cash balances, fixed deposits, trade and other current receivables and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

New and revised standards that are adopted

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

New and revised standards not yet effective

New standards, amendments to standards and interpretations that have been issued at the balance sheet date but are not yet effective for the financial year ended 31 March 2023 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 Home.

b) Income recognition

Programme fees

The Home provides resident services for patients with high dependency on nursing care for their daily activities. Programme fees are recognised as income over time as the Home provides the services. The Home has the right to the fees from the patients in an amount that corresponds directly with the provision of services.

Donations

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

Interest income

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

c) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

Subventions and grants

Subventions and grants from government and other organisations are recognised as income only when there is sufficient evidence that the Home has complied with the conditions attached to them and there is reasonable certainty that they will be received. These subventions and grants are recognised on an accrual basis. Additionally, subventions and grants recognised in the statement of comprehensive income are calculated based on the funding principles set by the individual organisations. Adjustments to the subventions and grants which are made on finalisation by the relevant organisations are recognised in the statement of comprehensive income in the financial year in which they are finalised.

2. Summary of significant accounting policies (cont'd)

c) Government grants (cont'd)

Subventions and grants (cont'd)

Subventions and grants with specific conditions are recognised either when they have been conformed to, or when there is sufficient evidence that they will be met. In instances where there is uncertainty about the ability of the Home to meet the conditions set by grantors, the recognitions of the grants as income is deferred until conditions imposed at the time of the grants can be complied with.

Capital grants

Where the grant relates to an asset whose value is more than \$1,000, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to respective Home's fund over the expected useful life of the relevant asset by equal annual instalments. Where the grant relates to low-value assets (asset below \$1,000), the grant is recognised as income when received.

d) Leases

The Home assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

When the Home is the lessee

The Home applies a single recognition and measurement approach for all contracts that are, or contain, a lease, 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. leases of tablet and personal computers, small items of office equipment and telephones). For these exempted leases, the Home recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Lease liabilities

The lease liability is 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 Home uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise fixed lease payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Home and payments of penalties for terminating the lease, if the lease term reflects the Home exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

The lease liability is presented as a separate line in the balance sheet.

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

2. Summary of significant accounting policies (cont'd)

d) Leases (cont'd)

When the Home is the lessee (cont'd)

Lease liabilities (cont'd)

The Home 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 Home 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.

Whenever the Home incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under FRS 37 *Provisions, Contingent Liabilities and Contingent Assets*. To the extent that the cost relates to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

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 Home 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 within “property, plant and equipment” in the balance sheet.

The Home applies FRS 36 *Impairment of Assets* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in Note 2(h).

As a practical expedient, FRS 116 *Leases* permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease component as a single arrangement. The Home has not used this practical expedient.

e) Employee benefits

Defined contribution plans

The Home contributes to the Central Provident Fund (“CPF”), a defined contribution plan regulated and managed by the Singapore Government. The Home’s contributions to CPF are charged to income or expenditure in the period in which the related service is performed.

2. Summary of significant accounting policies (cont'd)

e) Employee benefits (cont'd)

Employee leave entitlement

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

f) Income tax

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

g) Property, plant and equipment

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

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

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

| | Years |
|------------------------|-----------------------|
| Furniture and fittings | 6 $\frac{2}{3}$ |
| Equipment | 2 to 4 |
| Motor vehicles | 10 (2021: 5 years) |
| Building renovation | 6 $\frac{2}{3}$ |
| Leasehold buildings | 2 to 2 $\frac{9}{10}$ |

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

Work in progress represents building renovation and kitchen work in progress, are carried at cost, less any recognised impairment loss until the work in progress is completed. Depreciation of these assets commences when the assets are ready for their intended use.

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

Depreciation of relevant property, plant and equipment that are funded in part by government capital grants are charged to the Community Silver Trust Fund account.

h) Impairment of non-financial assets

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

2. Summary of significant accounting policies (cont'd)

h) Impairment of non-financial assets (cont'd)

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in income or expenditure.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A previously recognised impairment loss for an asset other than goodwill is only reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. A reversal of an impairment loss is recognised immediately in income or expenditure.

i) Financial assets

Recognition and derecognition

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

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets on initial recognition. Trade receivables without a significant financing component is initially measured at transaction prices.

Classification and measurement

All financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. The Home classifies its financial assets based on the Home's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. The Home's financial assets are classified at amortised cost which comprise trade and other receivables (excluding prepayments and Goods and Services Tax ("GST") subvention receivables), fixed deposits and bank and cash balances on the balance sheet.

Subsequent measurement

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 or expenditure when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in interest income using the EIR method.

2. Summary of significant accounting policies (cont'd)

i) Financial assets (cont'd)

Impairment

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

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

For trade receivables that do not have a significant financing component, the Home applies a simplified approach to recognise a loss allowance based on lifetime ECLs at each reporting date. The Home has established a provision matrix that is based on its historical credit loss experience, adjusted as appropriate for current conditions and forward-looking factors specific to the debtors and the economic environment.

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

The Home 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.

j) Financial liabilities

Financial liabilities include trade and other payables (excluding GST payables and provision for unutilised annual leave) and lease liabilities. Financial liabilities are recognised on the balance sheet when, and only when, the Home 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 are 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.

k) Provisions

Provisions are recognised when the Home has a present legal or constructive obligation as a result of past event, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount can be estimated reliably. Provisions are measured at the management’s best estimate of the expenditure required to settle the obligation at the balance sheet date. Where the effect of the time value of money is material, the amount of the provision shall be discounted to present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and risks specific to the obligation.

2. Summary of significant accounting policies (cont'd)

k) Provisions (cont'd)

When discounting is used, the increase in the provision due to passage of time is recognised as a finance cost in income or expenditure.

l) Funds

Unless specifically indicated, fund balances are not represented by any specific assets, but are represented by all assets of the Home.

Income and expenditure relating to various funds specifically set up are taken directly to these funds. All other income and expenditure are reflected in the general fund.

m) Cash and cash equivalents

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

3. Critical accounting judgement and key sources of estimation uncertainty

In the process of applying the Home's accounting policies, which are described in Note 2, management has made the following judgements that have the most significant effect on the amounts recognised in the financial statements (apart from those involving estimations):

Critical judgements in applying the Home's accounting policies

Determination of control in Medical Endowment Fund

The Home holds a Medifund bank account of \$368,861 (2022: \$399,515) that is not recognised in the financial statements of the Home. The Home has set up a Medifund Committee to evaluate and approve residents' Medifund applications. The Medifund Committee must comprise not more than one member who are part of the Home's management or staff. Any nomination of committee members will need to be approved by Ministry of Health ("MOH"). As at 31 March 2023, there are five (2021: five) committee members appointed, out of which majority are independent. The monies are held in trust and administered by the Home as part of the Medical Endowment Scheme. As per the Medifund Guidelines, it shall be deemed not to form part of the Home's assets (Note 8).

Reinstatement cost of leasehold building

In accordance with the terms of the building lease agreement, upon expiry of the lease, the Home is required to deliver to the landlord vacant possession of the building together with the approved building work and fixtures and fittings in tenantable condition.

The Home's Management Committee is of the view that the likelihood to reinstate the building is low due to the nature of the Home's operation. No provision has been made in the financial statements. The carrying amount of the leasehold building as at 31 March 2023 is \$1,795,258 (2022: \$2,777,969) (Note 7).

3. Critical accounting judgement and key sources of estimation uncertainty (cont'd)

Key sources of estimation uncertainty

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

Property, plant and equipment

The Home reviews the useful lives and residual values of property, plant and equipment at each balance sheet date in accordance with the accounting policy in Note 2(g). The estimation of the useful lives and residual values involve assumption concerning the future and estimation of the assets' common life expectancies and expected level of usage.

The net carrying amount of property, plant and equipment at 31 March 2023 and the annual depreciation charge for the financial year ended 31 March 2023 are disclosed in Note 7.

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

Estimating the incremental borrowing rate for leases

The Home uses the incremental borrowing rate to measure the lease liabilities because the interest rate implicit in the lease is not readily determinable. The incremental borrowing rate is the rate of interest that a lessee would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what would the Home "would have to pay", which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Home estimates the incremental borrowing rate using observable inputs such as market interest rates, when available and is required to make certain entity-specific estimates. Any change in estimation of incremental borrowing rate may have a significant impact to the determination of lease liabilities and right-of-use asset at commencement date of new leasing transactions. The carrying amounts of lease liabilities and right-of-use assets are disclosed in Notes 11 and 7 respectively.

4. Donations

The donations received during the financial year are as follows:

| | 2023 \$ | 2022 \$ |
|---|---------------|---------------|
| Donations - Tax exempt | 401,307 | 465,141 |
| Donations - Non-tax exempt | 137,004 | 195,555 |
| | <hr/> 538,311 | <hr/> 660,696 |
| Donations are received as follows: | | |
| Voluntary income | 465,430 | 660,696 |
| Donations - Vesak Day (fund-raising event) | 52,373 | - |
| Donations - Doing the Best for Auntie Daisy (fund-raising event) | 20,508 | - |
| | <hr/> 538,311 | <hr/> 660,696 |

5. Other government grants

| | 2023 | 2022 |
|---|------------------|------------------|
| | \$ | \$ |
| Agency for Integrated Care (“AIC”) fundings | 288,954 | 896,833 |
| Amortised grant income | 312,627 | 116,157 |
| MOH capital grant subsidy for low-valued assets | 352,233 | 265,904 |
| MOH pre-operations and Covid-19-related funding | – | 2,734,272 |
| Rental waiver | – | 119,856 |
| NCSS grant | 46,794 | 1,288 |
| | 1,000,608 | 4,134,310 |

6. Staff costs

| | 2023 | 2022 |
|------------------------|-------------------|------------------|
| | \$ | \$ |
| Accommodation expenses | 244,016 | 275,089 |
| Salaries and bonuses | 7,499,296 | 6,210,275 |
| CPF contributions | 514,223 | 465,362 |
| Foreign worker levy | 1,607,507 | 1,070,694 |
| Medical expenses | 58,948 | 31,395 |
| Staff training | 19,907 | 29,904 |
| Staff welfare | 167,676 | 302,144 |
| Gratuities | (11,662) | 87 |
| | 10,099,911 | 8,384,950 |

The staff costs were allocated as follows:

| | | |
|---|-------------------|------------------|
| Cost of charitable activities | 7,484,783 | 5,765,785 |
| Governance and other administrative costs | 2,615,128 | 2,619,165 |
| | 10,099,911 | 8,384,950 |

There is no paid staff who are close members of the family of the key management personnel or Management Committee.

In compliance with the Code of Governance for Charities and Institutions of a Public Character, the annual remuneration of the Home’s three highest paid staff, who each receives remuneration exceeding \$100,000, fall into the following bands:

| | Number of staff | |
|--------------------------------|-----------------|------|
| | 2023 | 2022 |
| Between \$200,001 to \$300,000 | 2 | 1 |
| Between \$100,000 to \$200,000 | 1 | 2 |

7. Property, plant and equipment

| | Furniture and fittings \$ | Equipment \$ | Motor vehicles \$ | Building renovation \$ | Leasehold buildings \$ | Total \$ |
|---------------------------------|------------------------------------|------------------|-------------------------|------------------------------|------------------------------|------------------|
| 2023 | | | | | | |
| Cost | | | | | | |
| At 1.4.2022 | 1,532,769 | 2,268,487 | 321,193 | 1,407,473 | 3,089,128 | 8,619,050 |
| Additions | 49,234 | 321,257 | - | 30,000 | - | 400,491 |
| Disposals | (9,349) | (132,130) | - | - | - | (141,479) |
| Written off | - | - | - | - | (253,821) | (253,821) |
| Balance at 31.3.2023 | 1,572,654 | 2,457,614 | 321,193 | 1,437,473 | 2,835,307 | 8,624,241 |
| Accumulated depreciation | | | | | | |
| At 1.4.2022 | 831,245 | 1,206,435 | 155,608 | 640,614 | 311,159 | 3,145,061 |
| Depreciation charge | 142,481 | 469,204 | 17,901 | 180,447 | 982,711 | 1,792,744 |
| Disposals | (9,349) | (132,130) | - | - | - | (141,479) |
| Written off | - | - | - | - | (253,821) | (253,821) |
| Balance at 31.3.2023 | 964,377 | 1,543,509 | 173,509 | 821,061 | 1,040,049 | 4,542,505 |
| Net carrying value | | | | | | |
| At 31.3.2023 | 608,277 | 914,105 | 147,684 | 616,412 | 1,795,258 | 4,081,736 |

7. Property, plant and equipment (cont'd)

| | Furniture and fittings \$ | Equipment \$ | Motor vehicles \$ | Building renovation \$ | Work in progress \$ | Leasehold buildings \$ | Total \$ |
|---------------------------------|------------------------------------|-----------------|-------------------------|------------------------------|---------------------------|------------------------------|-------------|
| 2022 | | | | | | | |
| Cost | | | | | | | |
| At 1.4.2021 | 1,008,878 | 1,398,614 | 224,530 | 837,967 | 180,239 | 1,586,742 | 5,236,970 |
| Reclassifications | — | 169,289 | — | 10,950 | (180,239) | — | — |
| Additions | 584,035 | 912,125 | 179,010 | 596,306 | — | 2,835,308 | 5,106,784 |
| Disposals | — | (16,052) | (82,347) | — | — | — | (98,399) |
| Written off | (60,144) | (195,489) | — | (37,750) | — | (1,332,922) | (1,626,305) |
| Balance at 31.3.2022 | 1,532,769 | 2,268,487 | 321,193 | 1,407,473 | — | 3,089,128 | 8,619,050 |
| Accumulated depreciation | | | | | | | |
| At 1.4.2021 | 786,072 | 1,089,838 | 224,530 | 555,375 | — | 1,015,446 | 3,671,261 |
| Depreciation charge | 101,629 | 326,451 | 13,425 | 118,378 | — | 628,635 | 1,188,518 |
| Disposals | — | (14,896) | (82,347) | — | — | — | (97,243) |
| Written off | (56,456) | (194,958) | — | (33,139) | — | (1,332,922) | (1,617,475) |
| Balance at 31.3.2022 | 831,245 | 1,206,435 | 155,608 | 640,614 | — | 311,159 | 3,145,061 |
| Net carrying value | | | | | | | |
| At 31.3.2022 | 701,524 | 1,062,052 | 165,585 | 766,859 | — | 2,777,969 | 5,473,989 |

7. Property, plant and equipment (cont'd)

Included in net carrying value are right-of-use assets of \$1,795,258 (2022: \$2,777,969).

Included in the additions for the financial year were right-of-use assets acquired under lease arrangements amounted to \$Nil (2022: \$2,835,308). Cash paid for remaining additions for the financial year totalled \$400,491 (2022: \$2,271,476).

Change in estimate

During the financial year ended 31 March 2022, the Management Committee performed a reassessment of the Home's motor vehicles and revised the estimation of period to depreciate from 5 years to 10 years. This revision in estimate has been applied on a prospective basis from 1 April 2021. The effect of the revision on the depreciation charge in current year and future periods are as follows:

| | 2022 \$ | 2023 \$ | 2024 \$ | Subsequent periods \$ |
|----------------------------------|------------|------------|------------|-----------------------------|
| Decrease in depreciation expense | (13,425) | (17,901) | (17,901) | (129,783) |

8. Bank and cash balances

| | 2023 \$ | 2022 \$ |
|--------------|------------------|------------------|
| Cash on hand | 7,500 | 5,500 |
| Cash in bank | 7,275,112 | 6,452,730 |
| | <u>7,282,612</u> | <u>6,458,230</u> |

Cash on hand and in bank includes an amount of \$320,594 (2022: \$310,902) held in trust on behalf of the residents of the Home in a designated bank account.

The Home also holds a Medifund bank account of \$368,861 (2022: \$399,515) that is not recognised in the financial statements of the Home. The monies are held in trust and administered by the Home as part of the Medical Endowment Scheme and shall be deemed not to form part of the Home's asset as per the Medifund Guidelines (Note 3).

9. Fixed deposits

The fixed deposits are placed with reputable financial institutions on varying maturities and interest rate terms. The effective interest rates of these fixed deposits ranging from 0.30% to 4.10% (2022: 0.20% to 0.75%) per annum at the balance sheet date.

Fixed deposits amounting to \$25,000 (2022: \$25,000) are pledged in relation to corporate credit card obtained by the Home.

9. Fixed deposits (cont'd)

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise the following:

| | 2023 \$ | 2022 \$ |
|---|------------|------------|
| Fixed deposits | 23,025,000 | 22,025,000 |
| Less: fixed deposits pledged | (25,000) | (25,000) |
| | <hr/> | <hr/> |
| Cash and cash equivalents per statement of cash flows | 23,000,000 | 22,000,000 |
| | <hr/> | <hr/> |

10. Trade and other receivables

| | 2023 \$ | 2022 \$ |
|---|------------|------------|
| Trade receivables | 535,589 | 526,613 |
| Less: Allowance for expected credit loss (Note 19(b)) | (10,281) | (9,721) |
| | <hr/> | <hr/> |
| | 525,308 | 516,892 |
| Deposits | 323,516 | 335,926 |
| Interest receivables | 241,528 | 35,751 |
| Prepayments | 98,330 | 51,683 |
| Other receivables | 1,613,363 | 1,693,503 |
| GST subvention receivables | 74,248 | 51,869 |
| | <hr/> | <hr/> |
| | 2,876,293 | 2,685,624 |
| | <hr/> | <hr/> |

11. Lease liabilities

| | 2023 \$ | 2022 \$ |
|-------------|------------|------------|
| Non-current | 889,349 | 1,844,615 |
| Current | 955,265 | 940,383 |
| | <hr/> | <hr/> |
| | 1,844,614 | 2,784,998 |
| | <hr/> | <hr/> |

The Home as a lessee**Nature of the Home's leasing activities**

- i) The Home leases home premises and staff accommodation from non-related parties. The leases have a remaining average tenure of between 1 to 2 years (2022: 2 to 3 years); and
- ii) The Home makes monthly lease payments for a tenure of 3 years (2022: 3 years) leasehold home premises. The right-of-use of the home premises are classified as right-of-use assets.

11. Lease liabilities (cont'd)

Information about leases for which the Home is a lessee is presented below:

Carrying amount of right-of-use assets

| | 2023 \$ | 2022 \$ |
|--|------------------|------------------|
| <u>Classified within property, plant and equipment (Note 7)</u> Leasehold buildings | <u>1,795,258</u> | <u>2,777,969</u> |

Amounts recognised in income or expenditure

| | 2023 \$ | 2022 \$ |
|---|----------------|----------------|
| <u>Depreciation charge for the financial year (Note 7)</u> Leasehold buildings | <u>982,711</u> | <u>628,635</u> |
| <u>Lease expense not included in the measurement of lease liabilities</u> Short-term lease | – | <u>306,405</u> |
| Interest expense on lease liabilities | <u>120,290</u> | <u>24,483</u> |

Total cash flows for leases amounted to \$1,060,674 (2022: \$969,029).

Reconciliation of movements of lease liabilities to cash flows arising from financing activities:

| | Lease liabilities | |
|------------------------------------|--------------------------|------------------|
| | 2023 \$ | 2022 \$ |
| Balance at 1 April | 2,784,998 | 587,831 |
| Additions (Note 7) | – | 2,835,308 |
| Changes from financing cash flows: | | |
| - Repayments | (940,384) | (638,141) |
| - Interest paid | (120,290) | (24,483) |
| | <u>(1,060,674)</u> | <u>(662,624)</u> |
| Non-cash changes: | | |
| - Interest expense | 120,290 | 24,483 |
| Balance at 31 March | <u>1,844,614</u> | <u>2,784,998</u> |

12. Trade and other payables

| | 2023 | 2022 |
|---------------------------------------|------------------|------------------|
| | \$ | \$ |
| Trade payables | 469,256 | 410,356 |
| Accruals | 701,271 | 1,158,249 |
| Other payables | 158,566 | 214,159 |
| GST payables | 58,203 | 33,102 |
| Provision for unutilised annual leave | 178,467 | 295,314 |
| Residents' deposits | 167,621 | 121,117 |
| | 1,733,384 | 2,232,297 |

13. Capacity Expansion Fund

The Capacity Expansion Fund was established in the financial year ended 31 March 2014 by transferring \$7,000,000 from the General Fund. The objective of the fund is to finance capital expenditure of the Home such as building development, furniture and fittings, office equipment, as well as any relevant operating expenses.

14. Capability Building Fund

The Capability Building Fund was established in the financial year ended 31 March 2014 by transferring \$1,860,000 from the General Fund. The objective of the fund is to invest in increasing capability of the Home's medical and therapy services, patient care equipment and human resource development to provide better services in future.

15. Community Silver Trust Fund

| | 2023 | 2022 |
|--|--------------------|-----------|
| | \$ | \$ |
| At 1 April | 2,085,499 | 2,284,972 |
| Grant received during the financial year | 753,851 | 359,198 |
| Other income | - | 1,400 |
| Disbursement during the financial year | (1,005,462) | (520,273) |
| Unutilised grant refunded | (150,000) | (39,798) |
| Deficit during the financial year | (401,611) | (199,473) |
| At 31 March | 1,683,888 | 2,085,499 |

Community Silver Trust ("CST") is a matching grant of one dollar for every donation dollar raised by eligible organisations with proper governance and whose programmes are aligned with the Government's long-term vision for the ILTC sector, which will be provided by the CST.

The CST is managed by the MOH on behalf of the Trustees, which is a restricted fund.

The objective of the CST is to encourage donations and provide additional resources for the service providers in the ILTC sector to enhance their capabilities, provide value-added services to achieve higher quality care, and enhance the affordability of step-down care for service users and patients.

16. Designated Donation Fund

The Designated Donation Fund comprised designated donations received, which have not been fully utilised for designated purposes specified by donors.

17. Remuneration of key management personnel

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

| | 2023 \$ | 2022 \$ |
|----------------------------|----------------|----------------|
| Salaries and related costs | 461,844 | 416,909 |
| CPF contributions | 33,073 | 38,395 |
| | <u>494,917</u> | <u>455,304</u> |

Key management personnel are the Chief Executive Officer and the direct reporting senior officers. The Management Committee did not receive any compensation during the financial year.

18. Capital commitments

Capital commitments not provided for in the financial statements:

| | 2023 \$ | 2022 \$ |
|--|---------------|----------------|
| Capital commitments in respect of property, plant and equipment, approved by Management Committee and contracted for | <u>30,400</u> | <u>104,999</u> |

The above-mentioned capital expenditure was fully subsidised by MOH/AIC.

19. Financial instruments

a) Categories of financial instruments

Financial instruments at their carrying amounts at the balance sheet date are as follows:

| | 2023 \$ | 2022 \$ |
|---|-------------------|-------------------|
| <i>Financial assets</i> | | |
| Financial assets at amortised cost | <u>33,011,327</u> | <u>31,065,302</u> |
| <i>Financial liabilities</i> | | |
| Financial liabilities at amortised cost | <u>3,341,328</u> | <u>4,688,879</u> |

19. Financial instruments (cont'd)**b) Financial risk management**

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

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

Interest rate risk

The Home's exposure to the risk of changes in interest rates arises mainly from the bank balances (Note 8) and fixed deposits (Note 9) placed with reputable financial institutions. For interest income from the fixed deposits, the Home manages the interest rate risks by placing fixed deposits with reputable financial institutions on varying maturities and interest rate terms. The sensitivity analysis for changes in interest rate is not disclosed as the effect on income or expenditure is not significant.

Liquidity risk

Liquidity risk is the risk that the Home will encounter difficulty in meeting its financial obligations due to shortage of funds. The Home's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

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

The table below summarises the maturity profile of the Home's non-derivative financial liabilities at the balance sheet date based on contractual undiscounted repayment obligations:

| | Within 1 year \$ | 2 to 5 years \$ | Total \$ |
|--------------------------|---------------------------------|--------------------------------|---------------------|
| 2023 | | | |
| Trade and other payables | 1,496,714 | – | 1,496,714 |
| Lease liabilities | 1,027,424 | 912,472 | 1,939,896 |
| | 2,524,138 | 912,472 | 3,436,610 |
| 2022 | | | |
| Trade and other payables | 1,903,881 | – | 1,903,881 |
| Lease liabilities | 1,060,674 | 1,939,896 | 3,000,570 |
| | 2,964,555 | 1,939,896 | 4,904,451 |

19. Financial instruments (cont'd)**b) Financial risk management (cont'd)***Credit risk*

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

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

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

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

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

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

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

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

Based on a simplified approach for determining credit loss allowance for amounts due from residents at the balance sheet date, an allowance for impairment amounting to \$10,281 (2022: \$9,721) was recognised by the Home as at 31 March 2023 and 31 March 2022 for specific residents as a result of occurrence of credit impairment events.

19. Financial instruments (cont'd)**b) Financial risk management (cont'd)***Credit risk (cont'd)*

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

| | 2023 \$ | 2022 \$ |
|---|---------------|--------------|
| At 1 April | 9,721 | 11,199 |
| Loss allowance recognised in income or expenditure during the financial year: | | |
| Lifetime ECL - simplified approach | 1,042 | (1,478) |
| Amount written off against credit loss allowance | (482) | – |
| At 31 March (Note 10) | <u>10,281</u> | <u>9,721</u> |

Credit risk exposure in relation to bank and cash balances, fixed deposits and other receivables as at 31 March 2023 and 31 March 2022 are insignificant, and accordingly no credit loss allowance is recognised as at 31 March 2023 and 31 March 2022.

c) Fair values of financial assets and financial liabilities

The carrying amounts of financial assets and financial liabilities are reasonable approximation of their respective fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the balance sheet date.

20. Reserve position and policy

The Home's reserve position as at 31 March 2023 is as follows:

| | 2023 \$ | 2022 \$ | Increase/ (decrease) % |
|--|-------------------|------------|------------------------------|
| A Unrestricted funds | | | |
| General Fund | 21,902,320 | 19,520,999 | 12.20 |
| Unrestricted designated funds | | | |
| Capacity Expansion Fund | 7,000,000 | 7,000,000 | – |
| Capability Building Fund | 1,860,000 | 1,860,000 | – |
| Total unrestricted funds | <u>30,762,320</u> | 28,380,999 | 8.39 |
| B Restricted funds | | | |
| Community Silver Trust Fund | 1,683,888 | 2,085,499 | (19.26) |
| Designated Donation Fund | 160,930 | 160,930 | – |
| | <u>1,844,818</u> | 2,246,429 | (17.88) |
| C Endowment funds | N/A | N/A | N/A |
| D Total funds | 32,607,138 | 30,627,428 | 6.46 |
| E Total annual operating expenditure | 17,105,467 | 14,067,616 | 21.59 |
| F Ratio of funds to annual operating expenditure (A/E) | 1.80 | 2.02 | (10.89) |

20. Reserve position and policy (cont'd)

Reference:

- C. An endowment fund consists of assets, funds or property that are held in perpetuity which produce annual income flow for a foundation to spend as grants.
- D. Total funds include unrestricted, restricted and endowment funds.
- E. Total annual operating expenditure includes expenses related to cost of generating funds, cost of charitable activities and governance and other administrative costs.

The Home's reserve policy is as follows:

The Home at any point in time will have 5 years of operational expenses kept as reserves and will be reviewed yearly by the Management Committee if the amounts of reserves is sufficient and if it needs to be revised.


There is no planned timing of use for the designated and restricted funds except for the Community Silver Trust Fund which the Home has been using to support ongoing projects for its expansion and improve capabilities plans.

21. Authorisation of financial statements

The financial statements of the Home for the financial year ended 31 March 2023 were authorised for issue in accordance with a resolution of the Management Committee meeting dated 23 August 2023.


Bright Hill Evergreen Home

 100 Punggol Field Singapore 828811

 6459 3492

 enquiry@bheh.org

 www.bheh.org

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 Bright Hill Evergreen Home