



**Transforming  
Care in Unity**

Annual  
Report  
2024

## ABOUT US

Established in 1986 by the late Reverend Lee Huai Kwang, All Saints Home is a Social Service Agency and an Institution of a Public Character (UEN: S87SS0068F) that provides intermediate and long-term care services to individuals from all walks of life. We are anchored in our mission to provide quality care, bring joy and comfort, and honour the dignity of residents and clients in a caring Christian environment.

Since our humble beginnings as a 30-bed nursing home in the ancillary hall of All Saints Memorial Chapel at Poh Huat Road, All Saints Home currently operates a total of four nursing homes and three All Saints Silver Lifestyle Clubs, which comprise Senior Care Centres and Active Ageing Centres. Located strategically around Singapore, they provide a safe and conducive environment for individuals to receive quality and dedicated care.



### Vision

To be a shining testimony of God's great love and compassion in eldercare.



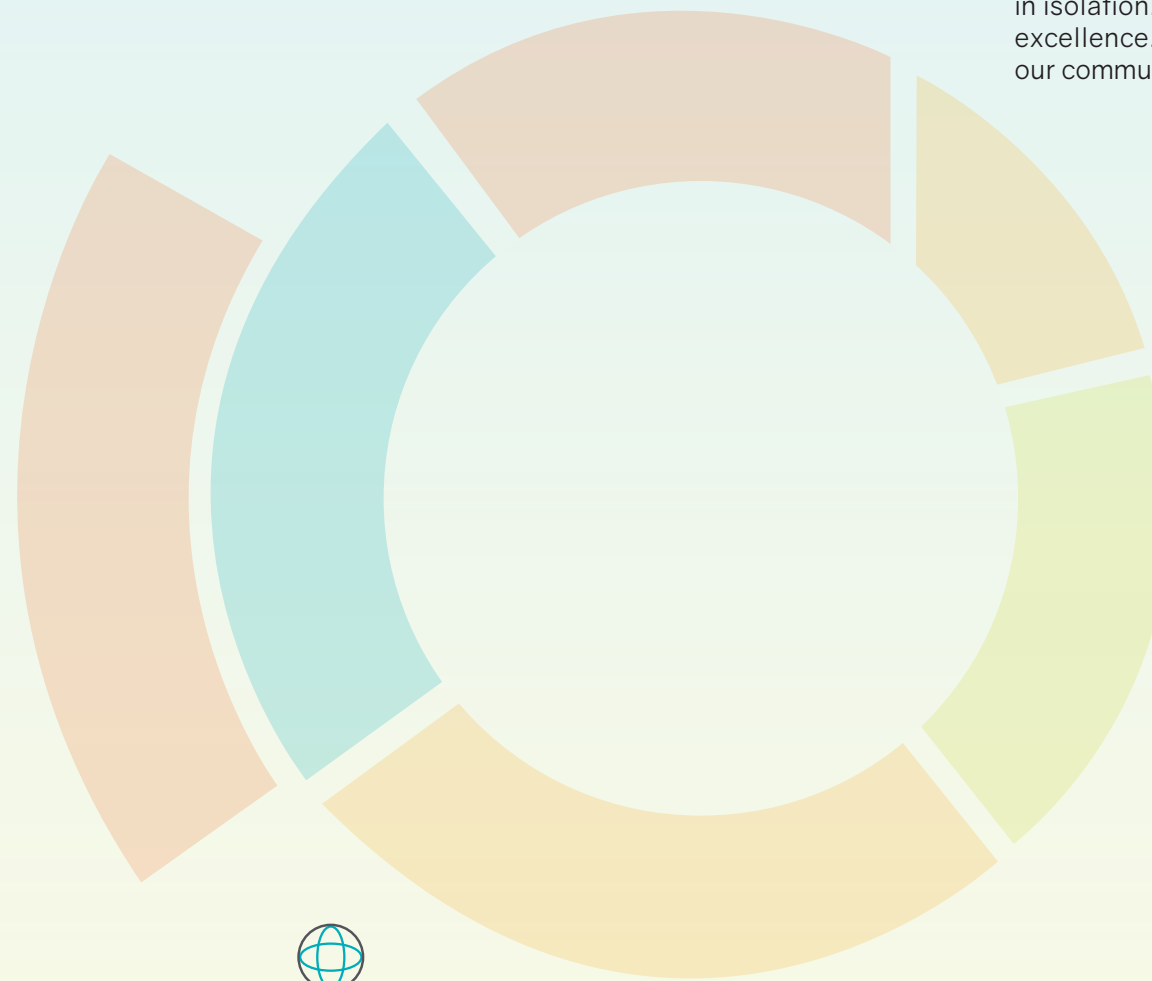
### Mission

We provide quality care, bring joy and comfort, and honour the dignity of residents and clients in a caring Christian environment.



### Our Core Values

We aim to display our core values of **Compassion**, **Assurance**, **Respect** and **Excellence** in everything that we do.



## TRANSFORMING CARE IN UNITY

The theme “**Transforming Care in Unity**” reflects the collective strength and shared purpose that drive our commitment to person-centred care. It acknowledges the vital roles played by all stakeholders – staff, volunteers, donors, and the next-of-kin (NOK) of our residents and clients – in shaping a nurturing and holistic care experience.

Each group brings its unique contributions, yet all are united by a common goal: to create an environment where residents and clients can thrive. Together, they form an interconnected ecosystem of care that values every contribution, no matter how big or small. Unity in purpose elevates care beyond the ordinary, fostering a compassionate and collaborative community where everyone plays a part in enhancing the well-being of those we serve.

As we embrace this theme, we are reminded that true transformation does not happen in isolation. It is achieved through partnerships, synergy and a shared commitment to excellence. In unity, we transform care – and in doing so, we uplift lives and strengthen our community.

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# CHAIRMAN'S MESSAGE

*“Give thanks to the Lord, for He is good;  
His love endures forever.” (Psalm 107:1)*



As we reflect on the past year, we give thanks to God for His abundant grace and provision. Since our humble beginnings in 1986, He has guided our journey, allowing us to grow into a multi-facility network. Today, All Saints Home operates four nursing homes and three Silver Lifestyle Clubs, comprising Senior Care Centres and Active Ageing Centres, serving residents and clients with steadfast dedication and love. This growth is a testament to God's faithfulness and the collective efforts of our staff, volunteers, partners and donors, who share in our mission to provide quality care, bring joy and comfort, and honour the dignity of our residents and clients in a caring Christian environment.

At the core of our work lies an unwavering commitment to our values: **Compassion**, **Assurance**, **Respect** and **Excellence**. These values continue to guide us as we evolve our care model to ensure that every resident and client receives personalised, high-quality care. Even as we expand, we remain focused on the individuals we serve, placing their needs, well-being and aspirations at the centre of everything we do.

This year, we celebrate several key milestones on our journey of transforming care in unity. We give thanks for the commencement of the new tenure of operations at our nursing homes in Yishun and Jurong East, following the extension of their operating rights in 2023.

This marks the beginning of their new operations in April and September 2024, respectively, after an initial nine-year term under the Ministry of Health's Build-Own-Lease scheme.

We also rejoice in being awarded Active Ageing Centre (Care) licences for our All Saints Silver Lifestyle Clubs at Yishun Central and Yishun Fern Grove, enabling us to further expand our community outreach to seniors seeking meaningful engagement in their golden years. In addition, we are honoured to receive the Charity Transparency Award 2024, a recognition of our ongoing commitment to good governance, accountability and service excellence.

None of these achievements would have been possible without the unwavering dedication of our staff, whose tireless efforts embody the heart of our mission. To our beneficiaries' next-of-kin, volunteers, donors, vendors and sector partners – Agency for Integrated Care, Ministry of Health, and National Council of Social Service – thank you for your steadfast support and trust. Your contributions enable us to transform lives and bring light to those in our care.

It has been a deeply fulfilling journey for me as Chairman of the Board, and I am grateful for the privilege of leading All Saints Home in this season of growth and transformation. As we move forward, I am pleased to welcome Mr Leong Kok Ho, Mr Keegan Lim, and Mr Silas Sng to the Board. Their expertise and passion will further strengthen our leadership and guide us as we continue to serve with excellence and compassion.

Looking ahead, let us remain united in our mission, trusting in God's provision and direction. May we continue to be His hands and feet, transforming care in unity and bringing hope to those entrusted to us.

*“And let us not grow weary of doing good, for in due season we will reap, if we do not give up.” (Galatians 6:9)*

To God be the glory!

**Dr Eugene Yeo**  
Chairman

# CEO'S MESSAGE

*“How good and pleasant it is when God’s people live together in unity!” (Psalm 133:1)*

As we reflect on the past year, we give thanks to God for His grace and guidance in our journey of transforming care together. At All Saints Home, we remain committed to being a shining testimony of God’s great love and compassion in eldercare – our inspiration as we navigate an ever-evolving landscape.

## Embracing Change: Transitioning into the Healthcare Services Act (HCSA)

This year marked a significant transition as we moved under the regulatory framework of the Healthcare Services Act (HCSA), which replaces the Private Hospitals and Medical Clinics Act (PHMCA) and offers a more flexible approach to regulating healthcare services, ensuring clarity for providers and supporting the emergence of new care models while ensuring better care continuity for patients. This shift has helped us align our practices with sector standards, ensuring excellence in service and safeguarding the well-being and dignity of those we serve.

## Advancing Person-Centred Care

We believe every individual is unique, deserving of dignity, respect, and meaningful engagement, and this belief guides our mission. Over the past year, we refined daily routines – such as tailored shower schedules, encouraging residents to sit out of bed, and boosting participation in rehabilitation and activities – to enhance their well-being.

We also introduced interventions like the Bunne Guitar and CRDL (pronounced phonetically as “cradle”), a sensory therapeutic instrument which uses music and sensory engagement to support emotional and cognitive health. Encouraging early outcomes show improved well-being over three months (see pages 18 – 21).

To further strengthen our care approach, our clinical teams pursued over 1,000 training attendances, strengthening knowledge and ensuring timely interventions and improved outcomes.

## Organisational Restructuring to Enhance Care Delivery

This year, we consolidated clinical functions under our Clinical Director and Director of Nursing, Mdm Low Mui Lang, for stronger clinical oversight. Our All Saints Silver Lifestyle Clubs (SLCs), comprising Senior Care Centres and Active Ageing Centres, are now overseen by Mdm Low and Chief Operating Officer Ms Ko Hui Yun, respectively. These changes help us better address the distinct needs of those across our care continuum.

## Fostering a Culture of Learning

We continue to strengthen capabilities and grow as an organisation. Initiatives like our Learning Festivals brought together staff across departments to share insights and best practices. These efforts nurture a culture of continuous improvement and empower our teams to deliver care with confidence and compassion (See pages 16 – 17).

## Strengthening Partnerships in Geriatric and Palliative Care

We have deepened partnerships with the Regional Health Systems, medical groups and hospices to strengthen geriatric and palliative care. We also signed a Memorandum of Understanding with The Salvation Army College of Health Sciences in Palu, Indonesia (STIKES BK Palu), paving the way for clinical collaboration and shared expertise to enhance care on a regional scale.

## Expanding Our Active Ageing Centre (AAC) Journey

We celebrate the progress of our AACs, where we have the opportunity to serve over 4,300 seniors across Yishun Central and Yishun Fern Grove. With the support of Nee Soon Advisers, grassroots leaders, AIC, Town Council, and Housing Development Board, we have secured additional sites to open in Q4 2025. Our AACs run regular programmes across five domains – physical, cognitive, social, learning, and volunteerism – enriched by monthly outings and events. We also work with partners such as National Healthcare Group, People’s Association,

and Health Promotion Board to offer holistic services through social prescribing, cognitive programmes, and physical activities.

## Strengthening Risk Management through ERM

We have made key strides in our Enterprise Risk Management (ERM) journey, including:

- Developing a framework aligned with ISO 31000
- Conducting risk assessments and setting mitigation plans
- Rolling out training to foster a risk-aware culture
- Establishing monitoring and reporting systems

ERM integration strengthens our resilience, ensuring we remain mission-focused amid changing landscapes.

## A Vision for the Future

In the next three to five years, we will focus on clinical and programme excellence, financial sustainability, and employee engagement – anchored in our CARE values: Compassion, Assurance, Respect, and Excellence.

We call on all staff to embody **Compassion** through person-centred care, pursue **Assurance** in financial stewardship, cultivate **Respect** through collaboration, and strive for **Excellence** by raising care standards and fostering innovation.

With God’s grace, we will continue to transform care in unity – serving with love, dignity, and purpose.

*“May the God who gives endurance and encouragement give you the same attitude of mind toward each other that Christ Jesus had, so that with one mind and one voice you may glorify the God and Father of our Lord Jesus Christ.” (Romans 15:5-6)*

**Samuel Tan**  
Chief Executive Officer

# BOARD OF DIRECTORS



**DR EUGENE  
YEO YEW JEN**  
Chairman

(from AGM 2024)  
Medical Doctor and Pastor,  
Bethel Presbyterian Church  
Board Member since 2022  
Attended 4 of 4 Board Meetings



**TAN LIN TECK**  
Vice-Chairman

(from AGM 2024)  
Deputy Chief Executive, National Youth  
Council and Senior Director, Youth Division,  
Ministry of Culture, Community & Youth  
Board Member since 2020  
Attended 4 of 4 Board Meetings



**LEONG KOK HO**  
Honorary Treasurer

(from AGM 2024)  
Retired  
Board Member since 2024  
Attended 2 of 2 Board Meetings



**ALEX LIM YAK TAI**  
Vice-Honorary Treasurer

(from AGM 2022)  
Managing Director,  
Crystal Fountains Asia Pacific Pte Ltd  
Board Member since 2022  
Attended 3 of 4 Board Meetings



**CHEW YUEN LONG**  
Honorary Secretary

(from AGM 2024)  
Director, Distribution and Supply Chain,  
ST Engineering Aerospace Systems Pte. Ltd.  
Board Member since 2021  
Attended 3 of 4 Board Meetings



**PAULINE ANG  
HOOI YEONG**  
Board Member

Advocate and Solicitor,  
Director Goodwins Law  
Corporation  
Board Member since 2017  
Attended 4 of 4  
Board Meetings



**BERNARD CHAN  
WAI KHAY**  
Board Member

Team Director, Trust &  
Investment Advisory,  
iFAST Global Markets  
(Singapore)  
Board Member since 2023  
Attended 4 of 4  
Board Meetings



**KEEGAN LIM  
CHER CHAI**  
Board Member

Head of Audit,  
PAP Community  
Foundation  
Board Member since 2024  
Attended 2 of 2  
Board Meetings



**SILAS SNG  
WEE KIAT**  
Board Member

Divisional Director,  
Occupational Safety and  
Health Division,  
Ministry of Manpower  
Board Member since 2024  
Attended 1 of 2  
Board Meetings



**REV WONG  
SHYUN JYE**  
Board Member

Retired Pastor  
Board Member since 2018  
Attended 4 of 4  
Board Meetings

Preceding Board Chairman Mr Lee Shee Keong attended 2 of 2 Board Meetings before he stepped down during AGM 2024.  
Preceding Board Vice-Chairman Mr Richard Tan Chuan Lye attended 2 of 2 Board Meetings before he stepped down during AGM 2024.  
Preceding Board Member Dr Yeap Eng Hooi attended 1 of 2 Board Meetings before he stepped down during AGM 2024.

# BOARD COMMITTEES

All Board Committees have independent advisory roles with accountability to the Board of Directors. Each Committee acts in accordance with the terms set by the Board. It does not assume the functions of Management, which remain the responsibility of the Chief Executive Officer and other members of Senior Management.

## AUDIT & RISK

**Chairman:** Mr Richard Tan  
**Secretary:** Mr Seng Chee Keong  
(Head, Risk Management & Compliance)  
Mr Nicholas Chew  
(Senior Executive, Risk Management & Compliance)  
**Members:** Ms Pauline Ang,  
Rev Wong Shyun Jye,  
Mr Keegan Lim

This Committee:

- Upholds financial statement integrity;
- Oversees internal and external audit matters;
- Handles risk management, governance and internal controls;
- Ensures compliance with laws, regulations and recommendations of the Code of Governance for Charities and Institutions of a Public Character (IPC);
- Performs related party transactions.

## FACILITIES

**Chairman:** Mr Edward Kway  
**Secretary:** Mr John Lim (Head, Facilities and Logistics)  
**Members:** Mr Silas Sng, Mr Sunny Tan, Mr Lee Shee Keong

This Committee:

- Upkeeps, enhances and upgrades the Home's facilities;
- Supports and assists in developing strategies for facilities management to ensure high standards of professional care to the underprivileged, aged and sick;
- Monitors the implementation and progress of the facilities management plan.

## FINANCE

**Chairman:** Mr Leong Kok Ho  
**Vice-Chairman:** Mr Alex Lim  
**Secretary:** Ms Kan Mei Yan (Head, Finance)  
**Members:** Mr Tan Hua Joo, Mr Tan Lin Teck

This Committee:

- Manages finance, budget and investments to establish long-term financial sustainability.

## FUNDRAISING

**Chairman:** Mr Gary Gan  
**Secretary:** Ms Alaris Wong  
(Head, Corporate & Community Affairs)  
**Members:** Mr Bernard Chan, Mr Hardy Saat, Mr Tan Lin Teck,  
Mr Terence Tan, Rev Wong Shyun Jye

This Committee:

- Oversees the overall fundraising efforts of the Home;
- Oversees the planning, coordination and implementation of all fundraising activities in support of the programmes, projects and activities of the Home.

## HUMAN RESOURCES

**Chairman:** Mr Chew Yuen Long  
**Secretary:** Ms Chan Foong Yee (Head, Human Resources)  
**Members:** Mr Chua Hong Tong, Mr Silas Sng, Ms Loh Li Cheng,  
Rev Wong Shyun Jye

This Committee:

- Oversees recruitment policy and strategy, reviews staff compensation and benefits and establishes a plan for the continuity and development of Senior Management;
- Carries out strategic oversight of matters relating to the training and development of human resources for maximised competence and effectiveness.

## INFORMATION TECHNOLOGY

**Chairman:** Mr Alex Lim  
**Secretary:** Mr Albert Yong (Head, Information Technology)  
**Members:** Mr James Hung, Mr Victor Kwan

This Committee:

- Leverages the latest developments in Information Technology (IT) to maximise operational efficiency and productivity;
- Maintains a robust and scalable IT system;
- Ensures the security of its IT system;
- Draws up recommendations for strategic IT enhancement in consideration of available resources and in alignment to the Ministry of Health's intermediate to long-term plans for the care sector.

## INVESTMENT

**Chairman:** Mr Bernard Chan  
**Secretary:** Ms Kan Mei Yan (Head, Finance)  
**Members:** Mr Hardy Saat, Mr Tan Lin Teck,  
Rev Wong Shyun Jye

This Committee:

- Draws up recommendations of appropriate investment policies;
- Establishes an investment plan based on approved policies;
- Appoints, monitors, and evaluates the performance of fund managers and investment advisors for the management of the Home's investment portfolio;
- Makes recommendations for investment acquisitions and disposals;
- Reports on the status of the Home's investments on a half-yearly basis.

## NOMINATION

Dr Eugene Yeo, Mr Chew Yuen Long, Mr Tan Lin Teck,  
Mr Leong Kok Ho, Rev Wong Shyun Jye

This Committee:

- Reviews the performance and contributions of Board members for the effective functioning of the Board of Directors;
- Identifies candidates and reviews all nominations for Board approval pertaining to the appointment, reappointment, or retirement of directors and members of various Board Committees in accordance with the Constitution of the Home;
- Reviews the composition of the Board annually to ensure an appropriate balance of expertise, skills and attributes;
- Leads the succession planning process for outgoing Board members, especially for key office bearers such as the Chairman, Honorary Secretary and Treasurer;
- Leads the succession planning process in the event of a resignation or termination of the Chief Executive Officer (CEO), and to provide for any unexpected situations that may render the incapacity of the CEO for effective duty execution;
- Designs and oversees the orientation process of newly-appointed Board members.

## GOVERNMENT-APPOINTED MEDIFUND COMMITTEE

**Chairman:** Mr Gary Gan  
**Members:** Mr Gilbert Lee, Mr Lim Kew Leong,  
Ms Kathryn Ng, Mr Peter Sim

This Committee:

- Reviews and approves eligible cases for MediFund which is a Government endowment fund set up to provide a safety net for patients requiring financial support beyond Government schemes and subsidies like MediShield Life and MediSave.

# MANAGEMENT TEAM & ORGANISATIONAL STRUCTURE

## BOARD OF DIRECTORS



**SAMUEL TAN CHEE KOON**  
Chief Executive Officer  
Joined Nov 2019



**KO HUI YUN**  
Chief Operating Officer  
Joined Aug 2013

**CINDY DELIA ANTHONY**  
Head,  
Centre Administration  
Joined Oct 2023

**EVON GAN MEI CHENG**  
Senior Cluster  
Manager,  
Active Ageing  
Centres  
Joined Feb 2025

**JOHN LIM CHEE BENG**  
Head,  
Centre Operations  
and Facilities &  
Logistics  
Joined Sep 2014

**LUA WEI MING**  
Head-designate,  
Centre Operations  
and Facilities &  
Logistics  
Joined Jul 2023

**SENG CHEE KEONG**  
Head,  
Risk Management &  
Compliance  
Joined Dec 2019

**VERLIN YEO FEIYUE**  
Team Lead,  
Procurement  
Joined Mar 2020

**ALBERT YONG FATT MENG**  
Head,  
Information Technology  
Joined Mar 2019



**LOW MUI LANG**  
Clinical Director and  
Director of Nursing  
Joined Jan 2024



**CHEN YUANLIN**  
Head, Medical Social Services  
Joined Aug 2024



**SUDHA CHANDRAN**  
Head, Rehabilitative Services  
Joined Apr 2009



**CHAN FOONG YEE**  
Head, Human Resources  
Joined Jan 2015



**KAN MEI YAN**  
Head, Finance  
Joined Nov 2016



**REV MICHELE TANG CHEE ENG\***  
Head, Pastoral Care  
Joined Mar 2014  
\*Seconded from All Saints Memorial Chapel



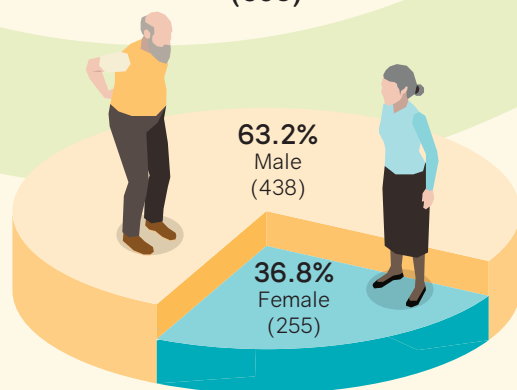
**ALARIS WONG MEIWEN**  
Head, Corporate &  
Community Affairs  
Joined Feb 2014

# RESIDENTS' & CLIENTS' DEMOGRAPHICS

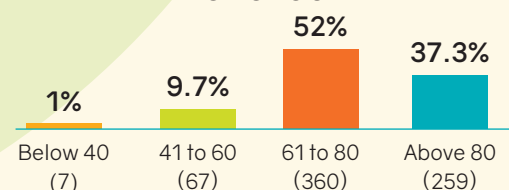
Residents are those who stay in our nursing homes on long-term basis, while Clients are those who utilise the services provided at our All Saints Silver Lifestyle Clubs.

## OUR RESIDENTS

**TOTAL RESIDENTS**  
(693)

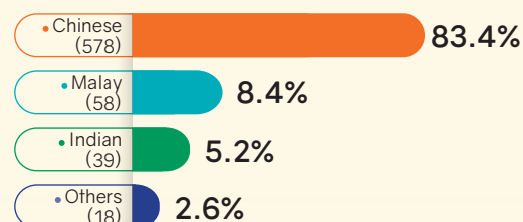


### AGE GROUP



Youngest resident: 28 years old  
Oldest resident: 104 years old

### RACE

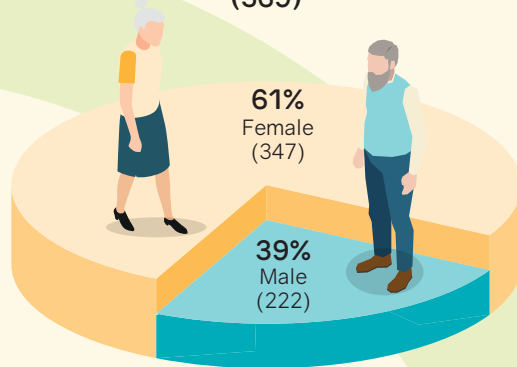


### MOBILITY

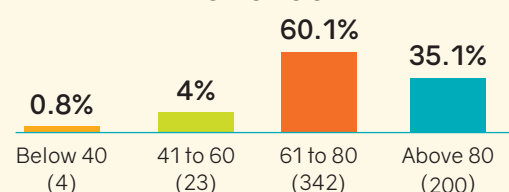


## OUR CLIENTS

**TOTAL CLIENTS**  
(569)

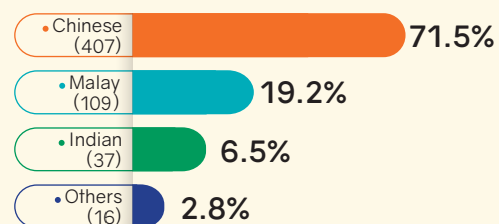


### AGE GROUP



Youngest client: 19 years old  
Oldest client: 101 years old

### RACE



# 2024 AT A GLANCE: OUR IMPACT

- 693 residents** were served, including those who have been discharged or passed on in 2024
- 569 clients** were served at our All Saints Silver Lifestyle Clubs (Senior Care Centres), including those who have been discharged in 2024
- 220 seniors** were served at our All Saints Silver Lifestyle Clubs (Active Ageing Centres) (from Apr 2024 to Dec 2024)
- 2,430 hours** contributed by **900 volunteers**

- 687 volunteer activities** with **475 participating residents**
- 125 volunteer activities** at All Saints Silver Lifestyle Clubs (Senior Care Centres) impacted **230 clients**
- 42 Active Ageing Programmes** at All Saints Silver Lifestyle Clubs (Active Ageing Centres) (from Apr 2024 to Dec 2024)

## NURSING HOME RESIDENTS

Participation rate in rehabilitative activities and % who maintained/showed improvement after rehabilitative activities

Centre	Participation Rate	Improvement & Maintenance in Physical and/or Cognitive Function	Bunne Guitar Musical Intervention <sup>1</sup> (Within 10 weeks of implementation among 30 residents)	CRDL Muscial Intervention <sup>1</sup> (Within 10 sessions among 12 residents)
Tampines	89%	79%	+28%	+40%
Hougang	90%	68%		
Yishun	91%	73%		
Jurong East	81%	53%		

**Well-being aspects:** Enhanced social contact, displaying warmth and affection, pleasure and enjoyment, alertness, responsiveness and sense of purpose

**Ill-being aspects:** Reduced anger, frustration, sadness and grief, listlessness and withdrawal

**Outcome tools used:** Modified Barthel Index, Modified Rivermead Mobility Index, Abbreviated Mental Test, Mini Mental Score Examination

<sup>1</sup> Refer to page 20 for information on the Bunne Guitar musical intervention and the CRDL musical intervention

## ALL SAINTS SILVER LIFESTYLE CLUB CLIENTS

Percentage who maintained/showed improvement after rehabilitative activities

Centre	Improvement & Maintenance in Physical Function
Tampines	91%
Yishun Central	82%
Yishun Fern Grove	91%

**Outcome tools used:** Modified Barthel Index

## OUR SUSTAINABILITY EFFORTS

- Digital & Energy Efficiency**
  - Adopted digital tools, secure printing, and server virtualisation to reduce paper and energy use.
  - Upgraded lighting, cooling, and subscribed to green energy to enhance sustainability.
- Sustainable Practices & Procurement**
  - Prioritised eco-friendly, locally sourced products with green certifications.
  - Encouraged reuse and recycled materials for creative and practical applications.
- Waste Reduction & Future Initiatives**
  - Replaced single-use plastics with dispensers and reusable containers.
  - [Upcoming]** Apply reflective paint to lower building temperatures sustainably.

# OUR HIGHLIGHTS FOR THE YEAR

JAN



## DEDICATION SERVICE 2024

Our Dedication Service 2024 was graced by guest speaker Reverend Dr Christopher Chia, Synod Moderator of The Presbyterian Church in Singapore, who delivered an inspiring message titled "What's New? What's Not?" based on Matthew 8:34-38.

FEB



## CHINESE NEW YEAR LUNCHEON 2024

We concluded our Chinese New Year celebrations with a festive luncheon at All Saints Home (Tampines), bringing together our residents and clients. This marked our first CNY luncheon since the pandemic, featuring a delicious six-course feast, made possible through the courtesy of sponsor Ms Ng.

APR



## AWARDING OF ACTIVE AGEING CENTRE (CARE) LICENCES

A proud milestone for us as our All Saints Silver Lifestyle Clubs at Yishun Central and Yishun Fern Grove officially secured the Active Ageing Centre (Care) licences.

MAY



## SPORTS FIESTA 2024

Our Sports Fiesta 2024 was a vibrant celebration of fun, fitness and community spirit, with participants coming together to enjoy games and delicious food, explore educational booths, and cheer on competitors in our Geriatric Sports Competition.

JUL



## DINNER AND DANCE 2024

We gathered as one All Saints Home family to celebrate the dedication and hard work of our staff at our Dinner and Dance – a memorable evening filled with joy, laughter and heartfelt moments.



## LEARNING FESTIVAL 2024

We hosted our inaugural All Saints Home Learning Festival, bringing together staff from all departments to deepen their knowledge on key topics, including workplace safety, medication management and infection control.

DEC



## CHRISTMAS CELEBRATION

Our centres were transformed into warm and festive havens during the Christmas season, featuring beautifully decorated wards and meaningful activities enjoyed by our residents, clients and staff.

NOV



## THANKSGIVING DINNER 2024

Our Thanksgiving Dinner 2024 wrapped up yet another exceptional year at All Saints Home. The night included performance highlights from our residents, volunteers and staff.

OCT



## VOLUNTEERS APPRECIATION DAY

We had a heartwarming celebration at Furama City Centre, where we gathered to honour the incredible contributions of our dedicated volunteers. This year's event was also especially meaningful as it was the first time we brought together our Chapel and Community Relations volunteers together as one All Saints Home family.

AUG



## LEARNING JOURNEY FOR STIKES BK PALU

In collaboration with Stikes Bala Keselamatan Palu, the Nursing Academy of The Salvation Army, Palu, Sulawesi, Indonesia (STIKES BK Palu), we had the pleasure of hosting their senior leaders and instructors on a three-day learning journey across Singapore's healthcare institutions.

# UPHOLDING EXCELLENCE: A TRIBUTE TO OUR SUCCESS



Chairman Dr Eugene Yeo receiving the Charity Transparency Award from Ms Theresa Goh, Chairperson of the Charity Council

## CHARITY TRANSPARENCY AWARD 2024

We are honoured to receive the Charity Transparency Award at the Charity Transparency and Governance Awards 2024, presented by the Charity Council. This award affirms our steadfast commitment to transparency, accountability and ethical stewardship.

At All Saints Home, we uphold trust through clear policies, robust governance and principled leadership. This recognition reflects the collective efforts of our team in ensuring that our operations remain open, accountable and mission-driven. Together, we continue to set new standards for transparency and governance in the eldercare sector and beyond.

## COMMUNITY CARE EXCELLENCE AWARDS (CCEA) 2024

Congratulations to 26 of our staff for receiving individual awards at the Community Care Excellence Awards (CCEA) 2024. We are especially proud of Ms Chan Foong Yee, our Head of Human Resources, for earning the prestigious Gold Award – a testament to her exceptional leadership and contributions.

Organised by the Agency for Integrated Care (AIC), the CCEA is a national accolade that celebrates outstanding individuals and teams in the Community Care sector for their dedication to delivering high-quality care and service.



Our CCEA 2024 Gold Award winner, Ms Chan Foong Yee (middle), with CEO Mr Samuel Tan and COO Ms Ko Hui Yun

## SINGAPORE HEALTH QUALITY SERVICE AWARDS (SHQSA) 2025

We are proud to celebrate the achievements of 41 colleagues who have been recognised at the Singapore Health Quality Service Awards (SHQSA) 2025.

Launched by SingHealth in 2011, SHQSA is Singapore's first dedicated platform that honours outstanding healthcare professionals for their dedication to delivering high-quality care and enhancing the patient experience. This recognition is a testament to the commitment, passion and excellence demonstrated by our award recipients in serving the community.



Our SHQSA award winners with CEO Mr Samuel Tan, receiving the award from President Tharman Shanmugaratnam

# AWARD RECIPIENTS

## COMMUNITY CARE EXCELLENCE AWARDS (CCEA) 2024

### Individual Award - Gold

Chan Foong Yee Head, Human Resources

### Individual Award - Silver

Ambales Kristy Ann	Staff Nurse	Mohamed Noor Bin Mohd Ibrahim	Lead Driver
Armeda Castillo Carandang	Senior Nursing Aide	Neo Eng Swee	Driver
Bracamonte Keezel Souza	Enrolled Nurse	Ng Gek Peng Evelyn*	Medical Social Worker
Chang Xue Qi*	Centre Supervisor	Oribello Adrian Edejer	Enrolled Nurse I
Chen Yan	Community Care Associate	Payagen Edsel Panga	Senior Enrolled Nurse
Cristy Jane Danao	Staff Nurse	Peh Poh Hong (Esther)	Accountant
Ho Sao Man	Community Care Associate	Saw Moe Kyaw Kyaw Htay	Healthcare Assistant
Jessica Reyes*	Community Care Associate	Teoh Chee How	Chef
Lee Hui Choo Regina	Senior Community Relations Officer	Verlin Yeo	Asst Manager, Procurement
Letty Shiu Kwok Chong	Senior Dietician	Win Win Htay	Senior Enrolled Nurse
Lorraine Goh Bee Leng	Officer, Centre Administration	Wong Kwai Yuen	Driver
Loh Yong Hua*	Driver	Yvonne Ng Wei Ting	Senior Staff Nurse
Marasinghe Arachchilage Niroshan Kumara	Senior Facility Attendant		

## SINGAPORE HEALTH QUALITY SERVICE AWARDS (SHQSA) 2025

### Gold Award

Chan Foong Yee	Head, Human Resources	Lee Cheng Mei	Executive, Community Relations
Ko Hui Yun	Chief Operating Officer	Ong Pei Fen	Accountant
Lai Ping Ping (Karina)	Executive, Community Relations	Wong Meiwen Alaris	Head, Corporate and Community Affairs

### Silver Award

Chachei Pfoseni	Nursing Aide	Lional Prabhakaran	Occupational Therapy Associate
Chew Kwok Liang Royston	Senior Accountant	Maria Katrina Ann Ramirez	Occupational Therapy Associate I
Chynna Lim Shui Fang	Medical Social Worker	Muhammad Raihan Bin Abdul Rahim	Associate Medical Social Worker
Conrado B Norberte	Senior Rehab Assistant	Myint Zu	Senior Staff Nurse
Cristy Jane P. Danao	Staff Nurse	Ni Ni Lwin	Enrolled Nurse
Doris Lah*	Community Care Associate	Nicholas Chew Chee Peng	Senior Executive, Risk Management & Compliance
Fanai Lalringgheti	Staff Nurse	Niengneihchoi Priscilla	Staff Nurse
Faundo Rocky Cerenio	Nursing Aide	Peh Poh Hong (Esther)	Accountant
Heng Chew Ee (Angela)	Community Care Associate	Riva Stephanie C. Guevarra	Staff Nurse
Jasmine Woo	Executive, Centre Administration	Roslyn Neingaihvung	Staff Nurse
Jocelyn G. Baloria	Enrolled Nurse	Sng Thong Eng	Driver
Julinah Sabria Binte Abu Bakar	Assistant Manager, IT	Subbiah RamKumar	Senior Physiotherapist
Kallakurichi Mohanarangan Premkumar*	Principal Physiotherapist	Suhaily Binte Samsudine	Community Care Associate
Khin Soe Soe Yee	Senior Physiotherapist	Tan How Mun Pauline	Senior Officer, Corporate and Community Affairs
Kim Kean Seong	Senior Rehab Assistant	Tan Yee Chuan	Physiotherapist
Lee Hui Choo Regina	Senior Officer, Corporate and Community Affairs	Tan Zhi Wei	Senior Accountant
Lim Irene	Senior Executive, Centre Administration	Zhao Fei*	Enrolled Nurse
Lim Mui Mui	Senior Officer, Corporate and Community Affairs		

\*Former staff of All Saints Home

# LEARNING FESTIVALS: FOSTERING A CULTURE OF GROWTH AND INNOVATION



The Learning Festivals at All Saints Home reflect our commitment to fostering a vibrant, continuous learning culture within our organisation. Designed to become an annual tradition, the festivals aim to enrich our staff's personal and professional development while reinforcing the importance of lifelong learning.

Our inaugural Learning Festivals, held on 30 July 2024 and 19 November 2024, offered a wide range of engaging workshops, talks, and hands-on activities. Through interactive booths on topics such as dementia awareness, medication safety and workplace safety, our staff had the opportunity to gain practical knowledge and skills that enhance their daily work and personal lives.

At its core, the Learning Festival aims to foster a culture of growth and innovation. Each session is thoughtfully designed to meet the evolving needs of our staff and organisation, inspiring participants to explore new caregiving techniques, enhance workplace competencies, and strengthen their digital literacy skills.

The festival encourages our team to stay curious, embrace lifelong learning, and broaden their horizons – empowering them to make a meaningful difference in the lives of those we serve.



# A JOURNEY OF TRANSFORMATION: EMBRACING PERSON-CENTRED CARE

At All Saints Home, we believe that every resident deserves personalised care that goes beyond the basics of health and safety. Our ongoing clinical transformation, guided by the Person-Centred Care (PCC) approach, is rooted in the belief that every individual is unique with different needs. This approach not only enhances the well-being of our residents but also ensures their physical, emotional, and social needs are met in meaningful and holistic ways. At the same time, we remain committed to operational efficiency, ensuring that resources are optimised to deliver high-quality care sustainably and impactfully.



## TAILORING SOLUTIONS TO SPECIFIC NEEDS

A key element of our transformation involves grouping residents with similar care needs. By organising residents according to their medical and personal care requirements, we can develop targeted strategies that address the specific needs of each group. This allows for more efficient use of resources, better health outcomes, and stronger connections between staff and residents.

For example, residents requiring higher levels of mobility support are grouped together to benefit from specialised rehabilitation programmes. Similarly, those needing cognitive support can access customised mental stimulation and social engagement activities. By focusing on these specific needs, we ensure that each resident receives the right level of care at the right time for enhancement in health outcomes and overall quality of life.



## ALIGNING WITH NATURAL RHYTHMS

Another pivotal shift in our transformation is the adaptation of daily routines to better align with residents' natural rhythms. By adjusting the timing of activities such as showers, meals and recreational programmes, we create a more comfortable and engaging daily experience for residents, in turn encouraging greater participation and involvement.

We also encourage residents to sit out of bed twice a day, a habit that, combined with focused rehabilitation and social activities, has led to noticeable improvements in physical mobility and social engagement. These adjustments, made possible through close inter-departmental collaboration, empower residents to regain a sense of autonomy and independence, enriching their daily lives.

## MUSIC INTERVENTIONS: ENHANCING WELL-BEING THROUGH SOUND

A standout feature of our clinical transformation is the introduction of music interventions, such as the Bunne Guitar and the CRDL (pronounced phonetically as “cradle”). These innovative therapies have demonstrated a profound impact on residents' well-being, contributing to improvements in mood, cognitive function and physical coordination.

Over a period of three months, we recorded a 28–32% improvement in overall well-being among participants, affirming the power of music as a therapeutic tool for healing, connection and joy.



## A HOLISTIC APPROACH TO QUALITY OF CARE AND LIFE

At All Saints Home, we believe that quality of care and quality of life are deeply interconnected. By embracing a holistic model that combines personalised care, rehabilitation, social engagement and innovative interventions, we cultivate an environment where residents can truly thrive.

Our transformation is more than just delivering excellent clinical care; it also fosters a sense of belonging, dignity and purpose. This is the heart of our mission: to offer care that uplifts, empowers and enriches the lives of those who call All Saints Home their home.

## OUR NURSING HOMES

Our four nursing homes, located in Hougang, Tampines, Yishun and Jurong East, have a combined capacity of 734 beds. These homes provide both residential and respite care for residents who need assistance with activities of daily living and/or have daily nursing care needs.

### Our Services:

- **Residential Care:** Long-term care for residents who require assistance with daily living activities and/or daily nursing care.
- **Respite Care:** Short-term nursing home care, available for stays ranging from a minimum of seven days to a maximum of 30 days per year.



**YISHUN**  
(Established in 2015)  
183 beds



**HOUGANG**  
(Established in 1986)  
155 beds



**JURONG EAST**  
(Established in 2015)  
194 beds



**TAMPINES**  
(Established in 2001)  
202 beds

## A JOURNEY OF RESILIENCE: MDM LIM'S PATH TO RECOVERY

When Mdm Lim was first admitted to our nursing home, she was classified as bedbound and requiring extensive care for her daily needs. Unconscious and unresponsive to her surroundings, she was entirely dependent on our care team for even the most basic functions. For many, such a condition might have led to a further decline, but for Mdm Lim, it marked the beginning of an extraordinary journey – a journey defined by resilience, strength of the human spirit and the wonders of professional care.

In the early days of her stay, our multidisciplinary team worked tirelessly to ensure she received the best possible care. Nurses offered round-the-clock support, therapists developed tailored rehabilitation plans to stimulate her senses, and medical professionals closely monitored her condition. It was a delicate balance of patience, persistence and precision. Slowly, Mdm Lim began to show signs of progress – initially through small, almost imperceptible movements, but followed by clearer responses as her awareness grew.

After months of dedicated rehabilitation, a turning point arrived when Mdm Lim regained consciousness. Though the transition that followed was gradual, she continued to make strides through daily therapy, structured engagement and encouragement from her caregivers. As her strength returned, she began to regain control, progressing from full dependency to making her own decisions – a powerful testament to the impact of person-centred care.

Today, while Mdm Lim remains wheelchair-bound, her spirit is anything but confined. She actively participates in activities, from cognitive exercises to communal gatherings, and has formed meaningful connections with fellow residents and staff. Despite ongoing medical conditions, she faces each day with courage and determination, inspiring everyone around her.

Mdm Lim's remarkable transformation is more than just a story of medical recovery – it is a testament to the power of holistic care, where clinical expertise, compassion and personal willpower intersect. Her journey also reminds us that dignity, independence and hope are achievable at any stage of life, as long as care focuses on the potential of every individual.



# OUR SENIOR CARE CENTRES

Our Senior Care Centres, operating under the All Saints Silver Lifestyle Club (SLC) umbrella, offer a comprehensive range of services designed to enhance the well-being of our clients. These services include Maintenance Day Care, Dementia Day Care, Community Rehabilitation Services, Centre-Based Nursing and Home Care Services.

Through thoughtfully designed programmes, we keep clients engaged, active and mentally stimulated. Activities such as tabletop games, card games, quizzes and rehabilitation exercises promote their physical, emotional and social health. Under our careful supervision, many clients have shown significant improvements in their functional abilities and overall well-being.

### Our Services:

- **Maintenance Day Care:** Full-day centre-based programme for suitable clients and to support them to maintain and/or improve their general, physical and social well-being.
- **Dementia Day Care:** Full-day centre-based custodial care designed for clients with dementia.
- **Community Rehabilitation Services:** Physiotherapy and occupational therapy to help clients regain their functional abilities.
- **Centre-Based Nursing:** Basic nursing care for clients who need assistance with wound management, nasogastric tubes, or other equipment.
- **Home Care:** Home-based medical, nursing and personal care services for clients who prefer to be cared for in the comfort of their own homes (available only at SLC @ Yishun Central).



TAMPINES



YISHUN CENTRAL



YISHUN FERN GROVE

Maintenance Day Care places



General & Enhanced Dementia Day Care places



Active Rehabilitation and Maintenance sessions (per day)



Centre-Based Nursing places (per day)



## A WINNING SPIRIT:

### MDM LEE SAM MOAY'S JOURNEY OF INDEPENDENCE

At 98, Mdm Lee Sam Moay is a shining example of resilience and an unwavering zest for life. When she joined our All Saints Silver Lifestyle Club (SLC) @ Yishun Central in July 2023, she had just moved to Yishun with her son and spent most of her days alone at home. Though independent in her daily activities and capable of navigating her neighbourhood with the help of a walking stick, she longed for companionship and meaningful engagement.

Knowing of her passion for mahjong, our SLC team encouraged her not just to play but also to teach the game to other SLC clients. This added a sense of purpose to her days, bringing her joy and connection.

However, in February 2024, Mdm Lee faced a serious setback when she suffered a fall that resulted in a left hip fracture, requiring surgery. The injury left her temporarily reliant on assistance for daily tasks and mobility, and she had to use a rollator frame to move around at home. For someone who took pride in her independence, this was a difficult adjustment.

Determined to reclaim her independence, Mdm Lee worked closely with our rehabilitation team, following a structured recovery plan. With persistence and dedicated support, she steadily progressed from using the rollator to walking with a narrow-based quad stick. With close supervision by our care staff at SLC @ Yishun Central, she gradually regained her confidence and mobility to care for herself and participate in activities at the centre.

Her hard work paid off. Mdm Lee recovered much of her independence and was once again able to enjoy her favourite activities. In November 2024, she took her passion for mahjong to the next level by competing in an inter-centre mahjong tournament, jointly organised by our Active Ageing Centres and St Luke's Eldercare. Displaying sharp skills and strategic thinking, she won 1st place, proving that age is no barrier to success.

Today, Mdm Lee continues to inspire everyone around her. Her story is a testament to the power of resilience and determination. It shows that with the right support, independence can be regained and life can be lived to the fullest – at any age.



# OUR ACTIVE AGEING CENTRES

Since April 2024, our All Saints Silver Lifestyle Clubs (SLC) at Yishun Central and Yishun Fern Grove have been licensed as Active Ageing Centres (Care), or AACs (Care). In addition to providing Senior Care Centre services, our AACs serve as vibrant community hubs that support seniors across five key areas: social connections, physical health, cognitive stimulation, lifelong learning and volunteerism.

At these centres, seniors can form meaningful friendships, participate in fun and engaging activities, and contribute to the community in ways that bring joy and fulfilment. Through a diverse range of Active Ageing Programmes (AAPs), including wellness activities, learning opportunities and volunteering initiatives, our AACs provide the resources and encouragement seniors need to live healthy, active lives within their community.

### Our Services:

- **Active Ageing Programmes:** A variety of activities, including karaoke, arts & crafts, cooking and exercise sessions
- **Befriending & Buddying:** Social support through regular house visits and phone calls
- **Information and Referral to Care Services:** Guidance on schemes, grants and support options, as well as referrals to appropriate agencies
- **Social Connector for Social and Lifestyle Interventions:** Assistance in connecting seniors to lifestyle and social interventions, as recommended by healthcare professionals
- **Community Screening:** Support for seniors who need health monitoring, such as checking of vital signs based on their doctor's recommendations



All ready for an outing to Kusu Island, together with Nee Soon Central GRO Active Ageing Committee



Seniors from our AAC and St Luke's Eldercare came together for a friendly Inter-Centre Cognitive Games Competition, with matches of mahjong and rummikub



A memorable day trip to Johor Bahru brought smiles to the seniors from our AAC @ Yishun Fern Grove, along with Nee Soon Central Active Ageing Council



Seniors from our AAC @ Yishun Central expressing their creativity through a calligraphy session, during a Lunar New Year-themed Communal Dining AAP



Seniors from our AAC @ Yishun Fern Grove taking proactive steps towards healthier and more active living at our Senior Mobility AAP



Our AAC seniors participating in the K-Pop X-Lite AAP, in collaboration with the Health Promotion Board's 'Move It Feel Strong' Programme



Finding balance and strength at our Taichi AAP



A Karaoke AAP to boost the vocal skills and confidence of our seniors at AAC @ Yishun Fern Grove

## A RECIPE FOR ACTIVE AGEING: MR OH WAH LIANG'S STORY

When 65-year-old Mr Oh Wah Liang retired from his cleaning job in August 2024, he was determined to stay active and engaged. After dedicating many years to his work – and earning awards from the National Environment Agency (NEA) for his outstanding contributions – he was ready to embrace his newfound free time in meaningful ways. That's when he discovered our Active Ageing Centre (AAC), part of the All Saints Silver Lifestyle Club @ Yishun Central, right in his neighbourhood.

An avid baker, Mr Oh quickly became a familiar and cherished presence at the centre. Passionate about experimenting with recipes, he enjoys creating healthier versions of traditional pastries, reducing sugar while maintaining great taste and quality. From steamed banana cakes to tapioca kueh, his homemade treats have delighted both staff and fellow seniors. His bakes became so popular that his peers encouraged him to start a baking class – an idea he is seriously considering!

Though Mr Oh is single and lives alone in a three-room flat, he receives strong support from his nephews and remains deeply connected to the community. He embodies the spirit of active ageing, not only by participating in regular programmes at the centre but also by taking the initiative to enroll in a WSQ Food Safety course to expand his baking knowledge and refine his skills.

Mr Oh is more than just a hobbyist – he's a role model for ageing well. By keeping physically, socially and mentally active, learning continually, and planning for the future, he reminds us that retirement is not the end but the beginning of an exciting new chapter. In his case, it's one that's filled with purpose, passion and plenty of delicious bakes!



# VOLUNTEER ACTIVITIES

We are grateful for the passionate individuals who dedicate their time and energy to supporting our vision, mission and core values through volunteering. As essential members of our community, they make a meaningful impact by engaging our residents and clients in thoughtfully planned activities. Their contributions are vital in strengthening the Social pillar of the Environmental, Social, and Governance (ESG) principles.

To ensure our volunteers are well-prepared for their roles, we follow a thorough selection process, welcoming individuals who are committed to making a positive and lasting difference in the lives of those we serve.



The Bedside Ministry volunteer group from Bethel Presbyterian Church's Bilingual Service, led by Rev. William Heng, spending quality time with residents at All Saints Home (Hougang)



Volunteers from DBS Bank engaging clients at All Saints Silver Lifestyle Club @ Yishun Central in a fun and creative arts & crafts session



Volunteers from the 294 Singapore Artillery group joining residents at All Saints Home (Yishun) for their Residents' Day cum Pasar Petang event



Residents at All Saints Home (Tampines) enjoying a fresh haircut, thanks to our dedicated volunteers



The ukulele group from Glory Presbyterian Church delighting residents at All Saints Home (Hougang) with a heartwarming musical performance



Clients at All Saints Silver Lifestyle Club @ Yishun Central creating art with students from Yishun Town Secondary School



Residents from All Saints Home (Jurong East) enjoying a memorable outing to Gardens by the Bay with our volunteers



Residents at All Saints Home (Jurong East) having fun over Christmas-themed games alongside staff volunteers from Abbott



Volunteers from our All Saints Bethel Befrienders (ABBS) team embracing the festive spirit of Lunar New Year with residents at All Saints Home (Tampines)



Students from Chung Cheng High School (Yishun) engaging residents at All Saints Home (Yishun) in a hands-on arts & crafts session



A resident from All Saints Home (Tampines) enjoying a friendly table tennis match with a volunteer from the team led by Mr Gary Gan



Residents from All Saints Home (Yishun) singing their hearts out in a karaoke session with the volunteer team led by Mr Edmund Quek

## CHAPEL & MINISTRY VOLUNTEERS

Our Pastoral Care team and volunteers provide spiritual support to our residents through chapel services, befriending, and meaningful activities.



Volunteers from New Creation Church bringing Christmas cheer to residents at All Saints Home (Yishun)



Volunteers from True Grace Presbyterian Church joining our chapel service for a time of worship and fellowship with residents at All Saints Home (Tampines)



Volunteers from Mosaic Singapore Church joining our chapel service for a time of worship and fellowship with residents at All Saints Home (Tampines)

## VOLUNTEER APPRECIATION LUNCH 2024

We hosted our Volunteer Appreciation Lunch on 19 October 2024, making it extra special by uniting both our Community Relations and Chapel volunteers for the first time to celebrate as one All Saints Home family.

We also recognised our long service awardees at the event, in appreciation of their commitment to serving our residents and clients. Congratulations to all our long service awardees!



# FUNDRAISING EVENTS

In addition to government funding and resident fees, All Saints Home sustains its operations through the generosity of public donations raised via fundraising events. In 2024, we remained steadfast in our commitment to ensure that every dollar raised directly benefited our nursing homes and All Saints Silver Lifestyle Clubs. All Saints Home did not engage external commercial fundraisers in 2024.

We are deeply grateful to our donors, whose kindness and generosity have been instrumental in supporting our mission throughout the year.

## SPORTS FIESTA 2024

On 1 May 2024, we hosted the All Saints Home Sports Fiesta, a vibrant celebration of active and healthy living that brought together residents, clients, volunteers, and partners.

We were honoured to welcome Ms Carrie Tan, Member of Parliament for Nee Soon GRC, as our Guest-of-Honour, as well as special guest, AIC CEO Mr Dinesh Vasu Dash. Ms Carrie Tan officially launched the event by flagging off our volunteer cyclists at All Saints Home (Yishun).

The event was further enriched by the participation of our valued partners – The Salvation Army Peacehaven, Agency for Integrated Care, and Neurowyzz – whose contributions helped create an engaging and meaningful experience for all.

A highlight of the day was the Geriatric Sports Competition, where our residents and clients displayed inspiring agility, resilience and team spirit. Our volunteer cyclists, including members from CSG2MY – the Facebook community “Cycling Singapore to Malaysia” – also made a powerful impact in raising awareness and funds for All Saints Home by completing a 100km ride across our four centres.



## THANKSGIVING DINNER 2024

On 15 November 2024, we gathered for the All Saints Home Thanksgiving Dinner at Furama RiverFront Hotel. It was a heartfelt evening of appreciation and celebration as we marked the year's milestones.

We were honoured by the presence of our Guest-of-Honour, Dr Tan See Leng, Minister for Manpower and Second Minister for Trade and Industry. The event brought together donors, sponsors, volunteers and supporters whose unwavering generosity has been vital to our mission.

The evening was filled with heartfelt moments and a strong sense of camaraderie, highlighted by captivating performances that showcased the vibrant spirit of our community.

We extend our deepest gratitude to all – donors, sponsors, guests and staff – for making it a truly special and memorable occasion.



## PATIENT SERVICE ASSOCIATE DAY CHARITY BAZAAR BY KHOO TECK PUAT HOSPITAL

We are sincerely thankful to Khoo Teck Puat Hospital (KTPH) for their generous fundraising efforts in support of our Thanksgiving Dinner 2024. Their dedication reflects a strong commitment to community care and making a meaningful difference in the lives of our residents and clients.

Through their PSA Day Charity Bazaar, KTPH successfully raised an impressive \$17,888.88. We are truly grateful for their generosity and continued support.



# CORPORATE GOVERNANCE

All Saints Home continues to adhere to the Charities Act and the Code of Governance for Charities & Institutions of a Public Character. Our operations are regulated by the Ministry of Health (MOH) and the Agency for Integrated Care (AIC). We are also a registered Society and a full member of the National Council of Social Service (NCSS).

All Saints Home's corporate governance is supported by the Board of Directors, consisting of 10 members and the Board's sub committees. The sub committees include the Audit & Risk, Facilities, Finance, Fundraising, Human Resources, Information Technology, Investment, Nomination and Government-Appointed MediFund Committees. Terms of reference have been established for all sub committees. These are reviewed periodically by the Board to ensure they remain relevant.

Internal controls are in place for all functions of the organisation including Nursing, Medical Services, All Saints Silver Lifestyle Club, Rehabilitative Services, Medical Social Services, Finance, Procurement, Human Resources, Centre Operations and Facilities & Logistics, Corporate & Community Affairs, Centre Administration, Risk Management & Compliance, and Information Technology. The adequacy and effectiveness of internal controls are subject to periodic internal audits carried out by an external professional firm.

Internal controls with documented procedures for financial matters are in place for:

- Procurement procedures and controls
- Receipting, payment procedures and controls; and
- System for delegation of authority and limits of approval

The Board of Directors approves the annual budget for the Home's plans and regularly reviews and monitors its income and expenditures.

## Roles and Responsibilities of the Board of Directors

### The Board of Directors:

- Fosters the short and long-term success of All Saints Home consistent with the Board's responsibility, giving consideration to the legitimate interests held by other stakeholders including employees, residents, clients, authorities, and communities
- Provides stewardship for All Saints Home, to oversee the conduct of the Home's services and to supervise the Management, who is responsible for the day-to-day operations of the Home. In supervising the conduct of the Home, the Board, through the Chief Executive Officer (the "CEO") will set the standards of conduct for All Saints Home
- Sets the strategy and risk appetite for the Home and approves capital and operating plans presented by Management for the achievement of the strategic objectives it has set. Implementation of the strategy set by the Board is delegated to the CEO and the Management team. The Board is updated regularly by Management on their achievement of strategies.

### Board Governance

- No Board member receives any remuneration for their services on the Board.
- No Board member has served on the Board for more than 10 consecutive years.
- No Staff member sits on the Board.

All Board members were nominated and appointed to the Board at the 37th Annual General Meeting held on 27 April 2024.

Upon election, all members of the Board shall hold office for a term of two (2) years and up to a maximum term of four (4) terms except the Honorary Treasurer and the Vice Honorary Treasurer who shall hold office for only two (2) consecutive terms. All members of the Board who have held office for four (4) consecutive terms and the Honorary Treasurer and the Vice Honorary Treasurer who have held office for two (2) consecutive terms shall step down for one term (1) after which they shall be eligible for election to hold office in the Board of Directors. The Chairman and the nomination committee ensure that the Board consists of individuals with the relevant complementary core competencies so that they are able to bring to the Board a degree of diversity, viewpoints, expertise and experiences. All Board members will also submit a self-evaluation of the Board of Directors annually to determine and assess the effectiveness of the Board and Board Committees.

### Board of Directors Meetings

The Board of Directors meets quarterly and during 2024, these meetings were held on 27 January 2024, 30 March 2024, 27 July 2024 and 26 October 2024.

## KEY CORPORATE GOVERNANCE INITIATIVES

### Conflict of Interest Policy

All Board Members and Staff are required to comply with All Saints Home's Conflict of Interest Policy. They are to act in the best interests of the organisation with clear policies and procedures to declare, prevent and address any conflict of interest.

All Board Members are required to declare their conflict of interest on an annual basis and as and when a conflict may arise during the course of the year.

### Whistleblowing Policy

A Whistleblowing Policy is in place to provide an avenue for employees and external parties to raise concerns over any suspected wrongdoing such as fraud, serious control or compliance breaches, and ethical matters or violation of laws. A channel is provided whereby a whistleblower may, in good faith, contact the Audit and Risk Committee Chairman directly without fear of reprisal, discrimination or adverse consequences. The channel is as follows:

**Email:** whistleblowing@allsaintshome.org.sg

**Mail:** Private & Confidential  
The Audit and Risk Committee Chairperson  
All Saints Home (Tampines), 11 Tampines Street 44 Singapore 529123

### Codes of Conduct

All Saints Home upholds the highest standards of integrity and professionalism across all levels. The various Codes of Conduct—Board, Staff, Volunteer, and Supplier—outline the principles and expectations that guide actions and interactions, ensuring ethical practices, transparency, and respect for all individuals. These Codes reflect a commitment to fostering a culture of responsibility and accountability in all partnerships and activities.

### Risk Management Policy

All Saints Home's risk management framework includes a risk management policy which sets out the process for the regular identification, assessment, monitoring and reporting of risks. It also includes how risks identified are recorded and the control measures developed around the management of key risks. The policy also emphasises the importance of timeliness of incident reporting such as the escalation of emergency or contingency events.

### Volunteer Management Policy

All Saints Home has a Volunteer Management Policy in place which sets out key processes and procedures to ensure effective volunteer management. The policy includes screening, recruitment, deployment, training and recognition of our volunteers. All volunteers are also briefed on their roles and responsibilities in accordance with the volunteer handbook and the Code of Conduct and Ethics for Volunteers. Volunteer Satisfaction Surveys are also conducted periodically to review and enhance satisfaction levels and processes.

### Anti Money-Laundering and Terrorist Financing Policy

All Saints Home has a Anti-Money Laundering and Terrorist Financing Policy in place which outlines the procedures for identifying, assessing, monitoring, and reporting suspicious transactions to combat money laundering and terrorist financing. The policy also details how suspicious activities are recorded, and the necessary control measures to be implemented to manage risks associated with such activities. Additionally, it emphasizes the importance of timely reporting, including the escalation of any identified suspicious transactions to the Money Laundering and Terrorist Financing Reporting Officer (MLRO) for further action.

### Public Image

All Saints Home is committed to lawful and ethical behaviour in all its activities and requires that Board directors and employees conduct themselves in a manner that complies with all applicable laws, regulations & internal policies. They should also uphold the core values of All Saints Home and accurately portray All Saints Home's image to the members, donors and the public.

### Personal Data Protection Act

In compliance with the Personal Data Protection Act 2012, All Saints Home will not share any personal details with a third party without one's consent, and all personal data is kept strictly confidential. All Saints Home also adheres to the advisory guidelines developed by The Personal Data Protection Commission (PDPC) for the healthcare and social service sectors.

A channel is provided for any enquiries or feedback related to personal data which the Home collects. The channel is via email at [dpo@allsaintshome.org.sg](mailto:dpo@allsaintshome.org.sg).

### Disclosure and Transparency

All Saints Home makes available to its stakeholders an annual report that includes information on its programmes, activities, audited financial statements, Board members and executive management. The annual report and financial statements are also made available on our website for public access.

### Reserves Policy

	2024 S\$	2023 S\$
Unrestricted Funds	36,404,950	33,120,131
Annual Operating Expenditures	46,015,727	44,274,134
Ratio of Reserves to Annual Operating Expenditure	0.79	0.75

The Home will maintain its reserve policy at a level which is at least equivalent to a minimum of half a year of the current operating expenses. The management regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil the Home's continuing obligations and provide financial stability to the Home's internal and external stakeholders.

### Key Management Compensation Disclosure

	2024 S\$	2023 S\$
Salaries and other short-term employee benefits	2,068,888	2,170,212
Number of key management in remuneration bands:		
	2024 S\$	2023 S\$
SGD 50,000 and below	-	1
SGD 50,001 - SGD 100,000	-	1
SGD 100,001 - SGD 150,000	4	4
Above SGD 150,001	7	8

The above includes key management personnel who have not been in service for a full year due to resignation and/or newly joined.

Key management personnel will include Chief Executive Officer, Chief Executive Officer and senior management staff having authority and responsibility for planning, directing and controlling the activities of the Home, directly or indirectly. The above amounts for key management compensation are for 11 (2023: 14) key management personnel.

No Board member receives remuneration for their services on the Board.

No staff is involved in setting their own remuneration.

None of the staff in the organisation are immediate family members of the Chief Executive Officer and Chief Operating Officer. One staff in the organisation is an immediate family member of a Board member (Mr. Chew Yuen Long).

Number of close members of the family of the executive head or board members in remuneration bands:

	2024 S\$	2023 S\$
SGD 50,001 and 100,000	1	1

Close members of the family of a person refer to family members who may be expected to influence, or be influenced by, that person in their dealings with the Home. In most cases, they would include:

- That person's children and spouse;
- Children of that person's spouse; and
- Dependents of that person or that person's spouse

# FINANCIAL STATEMENTS OVERVIEW

## Statement of Financial Position

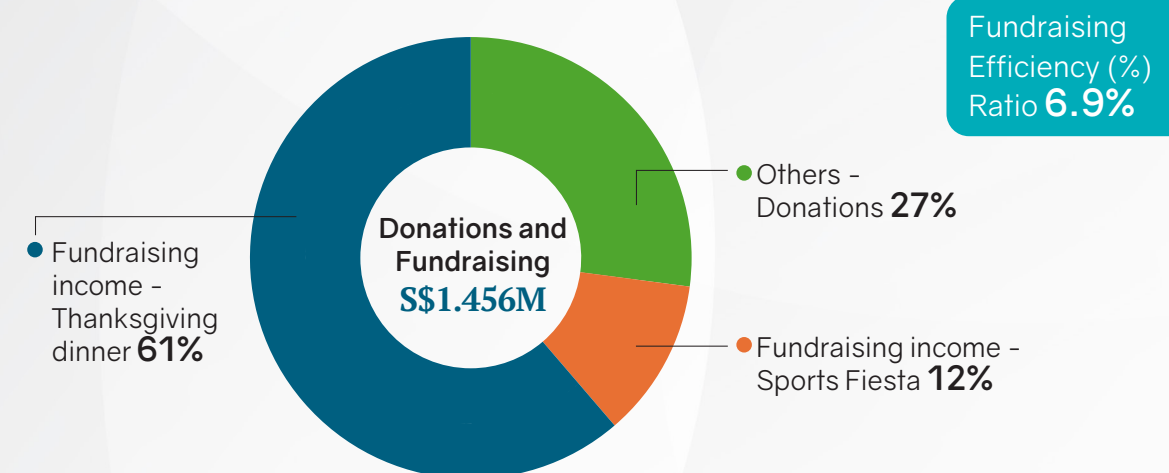
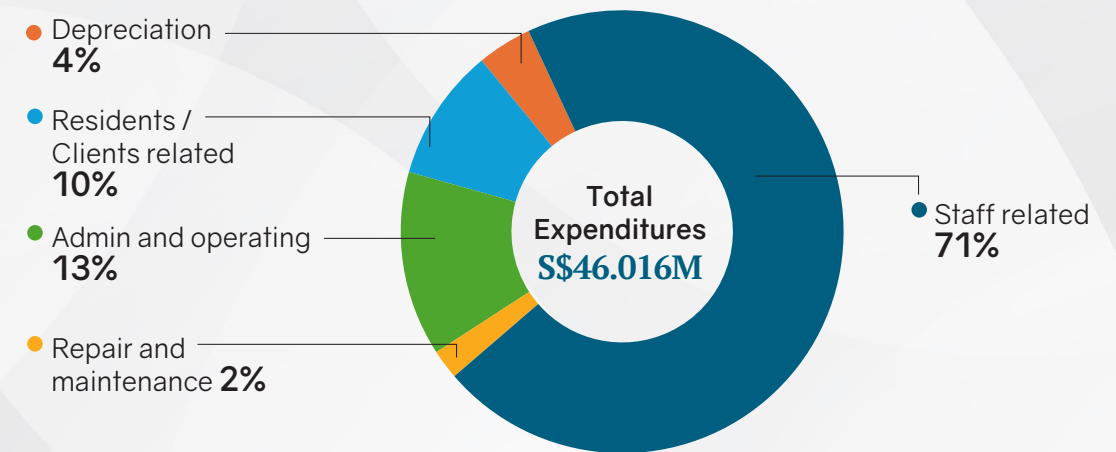
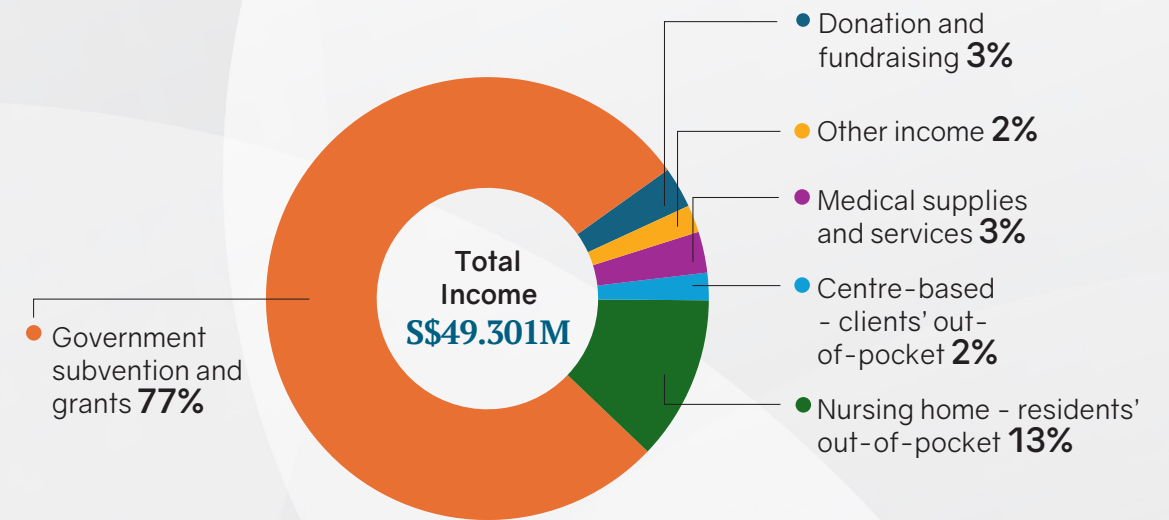
As at 31 December 2024

	2024	2023
<b>ASSETS</b>	<b>S\$</b>	<b>S\$</b>
Current Assets	35,779,900	45,518,749
Non-Current Assets	22,882,934	12,640,314
<b>TOTAL ASSETS</b>	<b>58,662,834</b>	<b>58,159,063</b>
<b>FUNDS AND LIABILITIES</b>		
Current Liabilities	9,021,529	10,448,208
Non-Current Liabilities	5,056,698	4,808,077
Funds	44,584,607	42,902,778
<b>TOTAL FUNDS AND LIABILITIES</b>	<b>58,662,834</b>	<b>58,159,063</b>

## Statement of Financial Activities

For the financial year ended 31 December 2024

<b>INCOME</b>		
Voluntary and Fundraising Income	1,455,626	1,591,741
Investment Income	844,398	772,792
Grants and Government Subvention	38,030,465	34,126,397
Income from Charitable Activities	8,747,501	8,991,904
Other Income	222,556	257,115
<b>TOTAL INCOME</b>	<b>49,300,546</b>	<b>45,739,949</b>
<b>EXPENDITURE</b>		
Cost of Generating Voluntary and Fundraising Income	190,153	269,924
Charitable Activities Expenditures	36,586,706	35,111,134
Other Operating and Administration Expenditures	9,023,982	8,773,031
Finance Costs	180,586	85,145
Governance Costs	34,300	34,900
<b>TOTAL EXPENDITURES</b>	<b>46,015,727</b>	<b>44,274,134</b>
<b>NET SURPLUS FOR THE YEAR</b>	<b>3,284,819</b>	<b>1,465,815</b>



Fundraising Efficiency (%) Ratio **6.9%**

# HOW YOU CAN MAKE A DIFFERENCE

## DONATE

Every dollar counts. Your donation goes towards ensuring the provision of quality care for our elderly and chronically-ill residents and clients. As an Institution of a Public Character, all donations of \$50 and above will be entitled to 2.5 times tax-deductible benefits.

We are also happy to receive donations-in-kind for consumable items that our residents and clients require on a regular basis such as rice, adult diapers, biscuits, toothbrushes, toothpaste and more.

Visit <https://allsaintshome.org.sg/donate> to find out the different donation methods.

## VOLUNTEER

Volunteers play a significant role in tending to the social needs of our residents and clients. Companionship, interaction through games and befriending are just some of the ways you can help to affirm their connection to the community.

Visit <https://allsaintshome.org.sg/volunteer> to find out how you can volunteer with us.



**All Saints Home (Hougang)**

5 Poh Huat Road, Singapore 546703  
Tel: 6282 6969 | Fax: 6286 8157

**All Saints Home (Tampines)**

11 Tampines Street 44, Singapore 529123  
Tel: 6788 2345 | Fax: 6787 1588

**All Saints Home (Yishun)**

551 Yishun Ring Road, Singapore 768681  
Tel: 6351 1400 | Fax: 6257 2264

**All Saints Home (Jurong East)**

20 Jurong East Avenue 1, Singapore 609792  
Tel: 6819 9300 | Fax: 6564 9647

**All Saints Silver Lifestyle Club @ Yishun Central**



2 Yishun Ave 9, #01-02, Yishun Polyclinic, Singapore 768898  
Tel: 6351 1460 | Fax: 6481 2445  
For AAC-related enquiries: 8057 3022

**All Saints Silver Lifestyle Club @ Yishun Fern Grove**

Blk 674 Yishun Ave 4, #01-11, Singapore 760674  
Tel: 6351 1470 | Fax: 6219 3210  
For AAC-related enquiries: 8069 4699

**[www.allsaintshome.org.sg](http://www.allsaintshome.org.sg)**

UEN: S87SS0068F

   / All Saints Home

# FINANCIAL STATEMENTS

31 December 2024

ALL SAINTS HOME

Unique Entity Number: S87SS0068F

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## REPORT IN COMPLIANCE WITH CHARITIES REGULATIONS

For the financial year ended 31 December 2024

All Saints Home was set up and registered as a society on 7 July 1987. It was registered under the Singapore Charities Act 1994 (the “Charities Act”) on 18 March 1993. All Saints Home is also an Institution of a Public Character (“IPC”) and a full member of the National Council of Social Service (“NCSS”).

Unique Entity Number: S87SS0068F

IPC Number: S87SS0068F (Validity: 17 July 2024 to 16 July 2027)

Registered Office: 5 Poh Huat Road, Singapore 546703

Centres:	All Saints Home (Hougang)	5 Poh Huat Road Singapore 546703
	All Saints Home (Tampines)	11 Tampines Street 44 Singapore 529123
	All Saints Home (Yishun)	551 Yishun Ring Road Singapore 768681
	All Saints Home (Jurong East)	20 Jurong East Avenue 1 Singapore 609792
	All Saints Silver Lifestyle Club @ Tampines	11 Tampines Street 44 Singapore 529123
	All Saints Silver Lifestyle Club @ Yishun Central	2 Yishun Avenue 9 #01-02 Yishun Polyclinic Singapore 768898
	All Saints Silver Lifestyle Club @ Yishun Fern Grove	Blk 674 Yishun Avenue 4 #01-11 Singapore 760674

Board of Directors: The Board of Directors was appointed at the Annual General Meeting held on 27 April 2024.

Dr. Eugene Yeo Yew Jen	Chairman
Mr. Tan Lin Teck	Vice Chairman
Mr. Chew Yuen Long	Honorary Secretary
Mr. Leong Kok Ho	Honorary Treasurer
Mr. Alex Lim Yak Tai	Vice Honorary Treasurer
Ms. Pauline Ang Hooi Yeong	Board Director
Mr. Bernard Chan Wai Khay	Board Director
Mr. Keegan Lim Cher Chai	Board Director
Mr. Silas Sng Wee Kiat	Board Director
Mr. Wong Shyun Jye	Board Director

Legal Advisor: Ms. Pauline Ang Hooi Yeong

## REPORT IN COMPLIANCE WITH CHARITIES REGULATIONS

For the financial year ended 31 December 2024

Key Employees as at 31 December 2024:	Mr. Samuel Tan Chee Koon	Chief Executive Officer
	Ms. Ko Hui Yun	Chief Operating Officer
	Ms. Low Mui Lang	Clinical Director and Head of Nursing
	Ms. Chan Foong Yee	Head, Human Resources
	Ms. Cindy Anthony	Head, Centre Administration
	Ms. Kan Mei Yan	Head, Finance
	Mr. John Lim Chee Beng	Head, Centre Operations and Facilities & Logistics
	Mr. Seng Chee Keong	Head, Risk Management and Compliance
	Ms. Alaris Wong Meiwen	Head, Corporate & Community Affairs
	Ms. Verlin Yeo Feiyue	Team Lead, Procurement
	Mr. Albert Yong Fatt Meng	Head, Information Technology

Bankers:

The Development Bank of Singapore Limited  
United Overseas Bank Limited  
Oversea-Chinese Banking Corporation

Auditor:

P G Wee Partnership LLP  
Chartered Accountants of Singapore  
111 Somerset Road #13-33  
Singapore 238164  
Tel: 6220 8858

## DIRECTORS' STATEMENT

For the financial year ended 31 December 2024

The directors present their report to the members together with the audited financial statements of All Saints Home (the "Home") for the year ended 31 December 2024.

### Opinion of the directors

In the opinion of the directors, the financial statements are drawn up so as to present fairly, in all material respects, the financial position of the Home as at 31 December 2024 and of the financial performance, changes in funds and statement of cash flows of the Home for the year ended on that date in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations"), and Singapore Financial Reporting Standards ("SFRSs").

The Board of Directors approved and authorised these financial statements for issue.

### Directors

The directors of the Home in office at the date of this report are as follows:

Chairman	Dr. Eugene Yeo Yew Jen
Vice Chairman	Mr. Tan Lin Teck
Honorary Secretary	Mr. Chew Yuen Long
Honorary Treasurer	Mr. Leong Kok Ho
Vice Honorary Treasurer	Mr. Alex Lim Yak Tai
Board Director	Ms. Pauline Ang Hooi Yeong
Board Director	Mr. Bernard Chan Wai Khay
Board Director	Mr. Keegan Lim Cher Chai
Board Director	Mr. Silas Sng Wee Kiat
Board Director	Mr. Wong Shyun Jye

## DIRECTORS' STATEMENT

For the financial year ended 31 December 2024

### Independent auditor

The independent auditor, P G Wee Partnership LLP, have expressed their willingness to accept re-appointment.

On Behalf of the Board of Directors,



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Dr. Eugene Yeo Yew Jen  
Chairman



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Mr. Leong Kok Ho  
Honorary Treasurer

14 February 2025

## INDEPENDENT AUDITOR'S REPORT

To the Members of All Saints Home

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of All Saints Home (the "Home"), which comprise the statement of financial position as at 31 December 2024, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations"), and Singapore Financial Reporting Standards ("SFRSs") so as to present fairly, in all material respects, the state of affairs of the Home as at 31 December 2024 and the results, changes in funds and cash flows of the Home for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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

Management is responsible for the other information contained in the annual report. Other information is defined as all information in the annual report other than the financial statements and our auditors' report thereon.

We have obtained all other information prior to the date of this auditors' report.

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 All Saints Home

### Responsibilities of Management and Director for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Home's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Home or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include 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 risk 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 disclosure made by management.



## INDEPENDENT AUDITOR'S REPORT

To the Members of All Saints Home

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

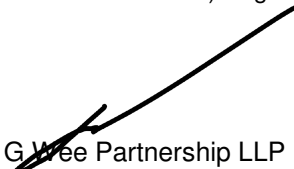
### Report on Other Legal and Regulatory Requirements

In our opinion:

- a. 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; and
- b. The fund-raising appeals held during the reporting year have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.

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

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



P G Wee Partnership LLP  
Public Accountants and  
Chartered Accountants  
Singapore

14 February 2025

P G Wee Partnership LLP (UEN: T13LL0036E)

P G Wee Partnership LLP (registration number T13LL0036E) is an accounting limited liability partnership registered in Singapore with limited liability under the Limited Liability Partnerships Act 2005.

## STATEMENT OF FINANCIAL ACTIVITIES

For the financial year ended 31 December 2024

	Note	Unrestricted Funds	
		2024 SGD	2023 SGD
<b>INCOME</b>			
Income from generated funds			
- Voluntary income	5	394,144	321,798
- Fundraising activities	6	1,061,482	1,269,943
- Interest income		610,836	772,792
- Operating grants		1,303,516	678,600
Investment income	7	233,562	-
Amortisation of deferred capital grants	23, 24	1,499,252	1,981,708
Government grants	8	35,227,697	31,466,089
Income from charitable activities	9	8,747,501	8,991,904
Other income	10	222,556	257,115
Total income		<u>49,300,546</u>	<u>45,739,949</u>
<b>EXPENDITURE</b>			
Cost of generating funds			
- Fundraising activities	6	99,858	165,800
- Depreciation of donated transporters	16	90,295	104,124
Charitable activities expenditures	11	36,586,706	35,111,134
Other operating and administration expenditures	12	9,023,982	8,773,031
Finance costs	13	180,586	85,145
Governance costs			
- Auditor's remuneration		34,300	34,900
Total expenditures		<u>46,015,727</u>	<u>44,274,134</u>
Net surplus for the year		<u>3,284,819</u>	<u>1,465,815</u>

The accompanying notes form an integral part of these financial statements

## STATEMENTS OF FINANCIAL POSITION

As at 31 December 2024

	Note	2024 SGD	2023 SGD
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	16	5,851,097	6,118,969
Right-of-use assets	17	6,892,035	6,521,345
Investment securities	18	10,139,802	-
<b>Total non-current assets</b>		<u>22,882,934</u>	<u>12,640,314</u>
<b>Current assets</b>			
Inventories	19	157,461	155,542
Trade and other receivables	20	6,538,219	7,237,373
Other assets	21	909,264	1,035,785
Cash and cash equivalents	22	28,174,956	37,090,049
<b>Total current assets</b>		<u>35,779,900</u>	<u>45,518,749</u>
<b>Total assets</b>		<u>58,662,834</u>	<u>58,159,063</u>
<b>Funds and liabilities</b>			
<b>Unrestricted funds</b>			
General fund		36,404,950	33,120,131
Designated funds	23	6,716,233	6,662,213
<b>Total unrestricted funds</b>		<u>43,121,183</u>	<u>39,782,344</u>
<b>Restricted funds</b>			
Building fund	24	272,082	280,131
Community Silver Trust	25	1,191,342	2,840,303
<b>Total restricted funds</b>		<u>1,463,424</u>	<u>3,120,434</u>
<b>Total funds</b>		<u>44,584,607</u>	<u>42,902,778</u>
<b>Non-current liabilities</b>			
Lease liabilities	17	5,056,698	4,808,077
<b>Total non-current liabilities</b>		<u>5,056,698</u>	<u>4,808,077</u>
<b>Current liabilities</b>			
Trade and other payables	26	6,161,576	6,597,486
Other liabilities	27	841,594	2,003,845
Lease liabilities	17	2,018,359	1,846,877
<b>Total current liabilities</b>		<u>9,021,529</u>	<u>10,448,208</u>
<b>Total liabilities</b>		<u>14,078,227</u>	<u>15,256,285</u>
<b>Total funds and liabilities</b>		<u>58,662,834</u>	<u>58,159,063</u>

The accompanying notes form an integral part of these financial statements

## STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 December 2024

	Unrestricted Funds		Restricted Funds		Total Funds
	General Fund	Designated Funds	Building Fund	Community Silver Trust	
	SGD	SGD	SGD	SGD	
<b>Opening Balance at 1 January 2024</b>	33,120,131	6,662,213	280,131	2,840,303	42,902,778
Surplus for the year	3,284,819	-	-	-	3,284,819
Receipts	-	2,182,964	-	-	2,182,964
Expenditure	-	(637,741)	-	(1,367,133)	(2,004,874)
Refund of funds received in prior year	-	-	-	(281,828)	(281,828)
Amortisation for the year	-	(1,491,203)	(8,049)	-	(1,499,252)
<b>Closing Balance at 31 December 2024</b>	<b>36,404,950</b>	<b>6,716,233</b>	<b>272,082</b>	<b>1,191,342</b>	<b>44,584,607</b>
<b>Opening Balance at 1 January 2023</b>	31,654,316	6,407,045	284,156	3,817,680	42,163,197
Surplus for the year	1,465,815	-	-	-	1,465,815
Receipts	-	2,367,274	-	2,332,831	4,700,105
Expenditure	-	(125,023)	-	(1,666,508)	(1,791,531)
Prepayment of expenses	-	-	-	(12,807)	(12,807)
Adjustment made to prior year	-	(9,400)	-	-	(9,400)
Refund of funds received in prior year	-	-	-	(1,630,893)	(1,630,893)
Amortisation for the year	-	(1,977,683)	(4,025)	-	(1,981,708)
<b>Closing Balance at 31 December 2023</b>	<b>33,120,131</b>	<b>6,662,213</b>	<b>280,131</b>	<b>2,840,303</b>	<b>42,902,778</b>

The accompanying notes form an integral part of these financial statements

## STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2024

	Note	2024 SGD	2023 SGD
<b>Cash Flows From Operating Activities</b>			
Surplus for the year		3,284,819	1,465,815
<i>Adjustments for:</i>			
Amortisation of deferred capital grants	23, 24	(1,499,252)	(1,981,708)
Depreciation of property, plant and equipment	16	1,838,318	1,731,260
Depreciation of right-of-use assets	17	2,218,557	2,065,754
Interest expense		171,734	85,145
Interest income		(610,836)	(772,792)
Inventories written off	19	306	4,858
Investment income	7	(233,562)	-
Impairment loss / (reversal of) on trade receivables		27,391	(7,800)
Loss / (gain) on disposal of plant and equipment		22,519	(719)
Bad debts written off		1,274	-
Waiver of ambulance and other service fees		128,390	107,591
<b>Operating surplus before working capital changes</b>		<u>5,349,658</u>	<u>2,697,404</u>
Changes in Working Capital			
Inventories		(2,225)	83,937
Trade and other receivables		409,450	(3,772,130)
Other assets		126,521	162,706
Trade and other payables		(435,910)	920,296
Other liabilities		(1,162,251)	1,182,893
<b>Cash flow generated from operations</b>		<u>4,285,243</u>	<u>1,275,106</u>
Interest received		886,630	772,792
<b>Net cash flows generated from operating activities</b>		<u>5,171,873</u>	<u>2,047,898</u>
<b>Cash flows from investing activities</b>			
Investment income received		92,740	-
Purchase of plant and equipment		(1,592,965)	(1,779,350)
Purchase of investment securities		(10,142,125)	-
Proceed from sales of plant and equipment		-	926
Government grants on capital expenditure		(103,738)	1,255,474
<b>Net cash flows used in investing activities</b>		<u>(11,746,088)</u>	<u>(522,950)</u>
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities	17	(2,340,878)	(2,148,134)
<b>Net cash flows used in financing activities</b>		<u>(2,340,878)</u>	<u>(2,148,134)</u>
Net decrease in cash and cash equivalents		(8,915,093)	(623,186)
Transfer from / (to) restricted cash		1,315,886	(1,050,434)
Cash and cash equivalents at beginning of year		35,556,628	37,230,248
<b>Cash and cash equivalents at end of year</b>	22	<u>27,957,421</u>	<u>35,556,628</u>

The accompanying notes form an integral part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024

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

### 1. General Information

All Saints Home (“Home”) is incorporated and situated in Singapore. The Home registered office is located at 5 Poh Huat Road Singapore 546703. The Home was registered as a society on 7 July 1987 under the Societies Act 1966. On 18 March 1993, it was registered as a Charity under the Charities Act 1994. The Home is approved as an Institution of a Public Character (“IPC”) under the Charities Act and renewed its IPC status from 17 July 2024 to 16 July 2027.

The principal activities are to provide residential care, respite care, home care, centre-based services such as day care, day rehabilitation, day dementia care, centre-based nursing procedures and active ageing centres activities. The Home's vision is to be a shining testimony of God's great love and compassion in eldercare.

The financial statements include the state of affairs and the results of the following centres:

1. All Saints Home (Hougang)
2. All Saints Home (Tampines)
3. All Saints Home (Yishun)
4. All Saints Home (Jurong East)
5. All Saints Silver Lifestyle Club @ Tampines
6. All Saints Silver Lifestyle Club @ Yishun Central
7. All Saints Silver Lifestyle Club @ Yishun Fern Grove

These financial statements for the year ended 31 December 2024 were approved and authorised for issue by the Board of Directors on the date shown on Directors' Statement.

### 2. Material Accounting Policy Information

#### Basis of Preparation

The financial statements of the Home have been prepared in accordance with the Singapore Charities Act 1994 (the “Charities Act”) and Singapore Financial Reporting Standards (“SFRSs”).

The financial statements expressed in Singapore Dollar (“SGD”) are prepared in accordance with the historical cost convention except as disclosed, where appropriate, in the accounting policies below.

The preparation of financial statements in conformity with SFRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 or respective notes, where disclosed.

## 2. Material Accounting Policy Information (continued)

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Home has adopted all the new and revised standards which are relevant to the Home and are effective for annual financial periods beginning on or after 1 January 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Home.

### Funds

The Home maintains restricted funds and unrestricted funds. Funds set up for specific purposes are classified as restricted funds. All income and expenses other than those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of financial activities.

In order to ensure observance of limitations and restrictions placed on the use of resources available to the Home, the financial statements of the Home are maintained substantially in accordance with the principles of "fund accounting" whereby the resources for various purposes are classified for accounting and reporting purposes into specific funds that are in accordance with activities or objectives specified.

The funds are projected to be utilised on an ongoing basis when the need arises or in accordance to the approved timeframe.

### Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Home operates ("the functional currency"). The financial statements are presented in Singapore Dollar ("SGD"), which is the Home's functional and presentation currency.

All financial information presented are denominated in Singapore Dollar unless otherwise stated.

### Revenue Recognition

#### (a) Patient services

Revenue from patient service is recognised when the services performed satisfy a performance obligation (PO) by completion of significant act and/or transferring control of a promised service to the customer. The amount of revenue recognised is the amount of the transaction price allocated to the satisfied PO.

Transaction price is allocated to each PO in the contract on the basis of the relative standalone selling prices of the promised services. The individual standalone selling price of a service that has not previously been sold on a standalone basis, or has a highly variable selling price, is determined based on the residual portion of the transaction price after allocating the transaction price to services with observable standalone selling prices. A discount or variable consideration is allocated to one or more, but not all, of the performance obligations if it relates specifically to those performance obligations.

Transaction price is the amount of consideration in the contract to which the Home expects to be entitled to in exchange for transferring the promised services. The transaction price may be fixed or variable and is adjusted for time value of money if the contract includes a significant financing component. Consideration payable to a customer is deducted from the transaction price if the Home does not receive a separate identifiable benefit from the customer. When consideration is variable, the estimated amount is included in the transaction price to the extent that it is highly probable that a significant reversal of the cumulative revenue will not occur when the uncertainty associated with the variable consideration is resolved.

## 2. Material Accounting Policy Information (continued)

### (b) Donations and Fundraising

Donations and revenue from fundraising activities that are used for general purpose are recognised in the income and expenditure account in the financial year they are received.

Donations and revenue from fundraising activities where usage is restricted by the donors are recognised in Reserves and Funds in the financial year they are received.

Donations that are restricted for asset purchase are included in deferred donations and taken to the income and expenditure account on a straight-line basis over the expected useful lives of the related assets.

Donations that are used for restricted types of expenses are recognised in income and expenditure account over the period necessary to match them with the costs they are intended to compensate.

General donations, contributions from members and appeal donations are recognised at a point in time when the receipts are obtained and under the control of the Home.

### (c) Grant/Subsidy

Government grant is accounted for based on an accrual basis in the statement of financial activities when there is reasonable assurance that the Home has complied with all the terms and conditions attached to the grant and that there is reasonable certainty that the grant will be received.

Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to income and expenditure over the expected useful life of the relevant asset by equal annual instalments.

Grant and government subvention receipts in respect of specific expenses are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate, on a systematic basis.

Grant and/or subsidy as deferred capital grant is recognised in income and expenditure on a systematic basis over the useful life of the asset.

### (d) Interest Income

Interest income is recognised over time using the effective interest rate method.

### (e) Donation in Kind

Goods donated are recorded at values based on a reasonable estimate of their value. Assets which are donated for resale or consumption are not recorded when received if the value of such assets are not material and it is not practical to ascertain the value of the items involved. No value is ascribed to volunteer services.

### Retirement Benefit Costs

Contributions to defined contribution retirement benefit plans are recorded as an expense as they fall due. Contributions made to government managed retirement benefit plan such as the Central Provident Fund which specifies the employer's obligations are dealt with as defined contribution retirement benefit plans.

## **2. Material Accounting Policy Information (continued)**

### Employee Leave Entitlement

Employee entitlements to annual leave are recognised as a liability when they accrue to the employees. The estimated liability for leave is recognised for services rendered by employees up to the end of the reporting year.

### Right-of-use assets (ROU) and lease liabilities

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.

#### **As lessee**

The Home applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Home recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

#### **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). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

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 right-of-use assets are also subject to impairment.

The Home's right-of-use assets are disclosed in Note 17 to the financial statements.

#### **Lease liabilities**

At the commencement date of the lease, the Home recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed 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.

## 2. Material Accounting Policy Information (continued)

In calculating the present value of lease payments, the Home uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if 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.

The Home's lease liabilities are disclosed in Note 17 to the financial statements.

### Short-term leases and leases of low-value assets

The Home has elected not to recognise right-of-use assets and liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Home recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### Income Taxes

The Home is a registered Charity under the Charities Act 1994 and is exempted from income tax.

### Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation is calculated on the straight-line method to write off the cost of the assets over their estimated useful lives. The estimated useful lives have been taken as follows:

Building	-	30 years
Motor vehicles	-	5 years
Computer and software	-	3 to 5 years
Furniture, fittings and office equipment	-	5 years
Renovation	-	5 years
Medical equipment	-	3 years

The residual values, estimated useful lives and depreciation method are reviewed, and adjusted as appropriate, at end of each reporting year.

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

No depreciation is made on work in progress until such time as the relevant assets are completed and are ready for their intended use.

On disposal of an item of property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is recognised in income and expenditure.

## 2. Material Accounting Policy Information (continued)

### Impairment of Non-Financial Assets

The Home assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists or when annual impairment assessment for an asset is required, the Home makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount.

Impairment losses are recognised in income and expenditure.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in income and expenditure.

### Inventories

Inventories consisting of consumables stated at the lower of cost and net realisable value on a first-in first-out basis.

### Financial Instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expired. At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

## 2. Material Accounting Policy Information (continued)

Classification and measurement of financial assets:

### *Financial asset classified as measured at amortised cost*

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is:

- (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are classified in this category.

Typically trade and other receivables, other assets (excluding prepayments), cash and bank balances, fixed deposits and investment in debt securities are classified in this category.

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 statement of financial activities when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in investment income using the EIR method.

### Impairment of financial assets

The Home recognises loss allowances for expected credit losses (ECL) on financial assets measured at amortised costs.

Loss allowances of the Home are measured on either of the following bases:

- (a) 12-month ECL: these are ECL that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- (b) Lifetime ECL: these are ECL that result from all possible default events over the expected life of a financial instrument.

### *Simplified approach*

The Home applies the simplified approach to provide for ECL for all trade receivables. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECL.

### *General approach*

The Home applies the general approach to provide for ECL on all other financial instruments. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECL at initial recognition.

## 2. Material Accounting Policy Information (continued)

At each reporting date, the Home assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECL. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Home considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Home's historical experience and informed credit assessment and includes forward-looking information. If credit risk has not increased significantly since initial recognition or if the credit quality of the financial instruments improves such that there is no longer a significant increase in credit risk since initial recognition, loss allowance is measured at an amount equal to 12-month ECL. The Home considers a financial asset to be in default when:

- (a) the customer is unlikely to pay its credit obligations to the Home in full, without recourse by the Home to actions such as realising security (if any is held); or
- (b) the financial asset remains outstanding for more than the reasonable range of past due days, taking into consideration historical payment track record, current macroeconomics situation as general industry trend.

The maximum period considered when estimating ECL is the maximum contractual period over which the Home is exposed to credit risk.

### *Measurement of ECL*

ECL are probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Home expects to receive). ECL are discounted at the effective interest rate of the financial asset.

### *Credit-impaired financial assets*

At each reporting date, the Home assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- (a) significant financial difficulty of the customer;
- (b) a breach of contract such as a default or remains outstanding for more than the reasonable range of past due days;
- (c) it is probable that the customer will enter bankruptcy or other financial reorganisation; or
- (d) the disappearance of an active market for a security because of financial difficulties.

### *Presentation of allowance for ECL in the balance sheet*

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of these assets.

## **2. Material Accounting Policy Information (continued)**

### *Write-off*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Home determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Home's procedures for recovery of amounts due.

### Cash and Cash Equivalents

Cash and cash equivalents include bank and cash balances and on demand deposits with financial institutions. For the statement of cash flows, the items include cash and cash equivalents less cash subject to restriction. Other financial assets and financial liabilities at fair value through income and expenditure are presented within the section on operating activities as part of changes in working capital in the statement of cash flows.

### Financial Liabilities

Financial liabilities are recognised when, and only when, the Home becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value of the consideration received plus, in the case of a financial liability not at fair value through profit or loss, directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate method.

Gains and losses are recognised in income and expenditure when the liabilities are derecognised as well as through the amortisation process. The liabilities are derecognised when the obligation under the liability is extinguished.

### Provisions

A provision is recognised when there is a present obligation (legal and constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at end of each reporting year and adjusted to reflect the current best estimate.

## **3. Critical Judgements, Assumptions and Estimation Uncertainties**

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### (a) Judgements made in Applying Accounting Policies

Management is of the opinion that there are no significant judgements made in applying the company's accounting policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### 3. Critical Judgements, Assumptions and Estimation Uncertainties (continued)

#### (b) Key Sources of Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting year, 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:

#### Useful Lives of Property, Plant and Equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management anticipates the useful lives of these property, plant and equipment to be within 3 to 30 years. The carrying amount of the Home's property, plant and equipment at 31 December 2024 are disclosed in Note 16 to the financial statements. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

#### Provision for Expected Credit Losses ("ECLs") of Trade Receivables

The Home uses a provision matrix to calculate ECLs for trade receivables. The rate is initially based on the Home's historical observed default rates. The Home will calibrate the rate to adjust historical credit loss experience with forward-looking information. At every reporting date, the historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances of forecast of economic conditions. The Home's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Home's trade receivables is disclosed in Note 20 to the financial statements.

### 4. Related Party Relationships and Transactions

SFRS 24 defines a related party as a person or entity that is related to the reporting entity and it includes (a) A person or a close member of that person's family if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key partners personnel of the reporting entity or of a parent of the reporting entity.

(b) An entity is related to the reporting entity if any of the following conditions apply: (i) The entity and the reporting entity are members of the same group; (ii) One entity is an associate or joint venture of the other entity; (iii) Both entities are joint ventures of the same third party; (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity; (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity; (vi) The entity is controlled or jointly controlled by a person identified in (a); or (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key partners' personnel of the entity (or of a parent of the entity); (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

#### 4. Related Party Relationships and Transactions (continued)

##### 4.1 Key management compensation:

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Salaries and other short-term employee benefits	2,068,888	2,170,212

##### Number of key management in remuneration bands:

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
SGD 50,000 and below	-	1
SGD 50,001 - SGD 100,000	-	1
SGD 100,001 - SGD 150,000	4	4
Above SGD 150,001	7	8

The above includes key management personnel who have not been in service for a full year due to resignation and / or newly joined.

Key management personnel will include Chief Executive Officer, Chief Operating Officer and senior management staff having authority and responsibility for planning, directing and controlling the activities of the Home, directly or indirectly. The above amounts for key management compensation are for 11 (2023: 14) key management personnel.

No Board member receives remuneration for their services on the Board.

No staff is involved in setting their own remuneration.

None of the staff in the organisation are immediate family members of the Chief Executive Officer and Chief Operating Officer. One staff in the organisation is an immediate family member of a Board member (Mr. Chew Yuen Long).

##### Number of close members of the family of the executive head or board members in remuneration bands:

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
SGD 50,001 - SGD 100,000	1	1

Close members of the family of a person refer to family members who may be expected to influence, or be influenced by, that person in their dealings with the Home. In most cases, they would include:

- That person's children and spouse;
- Children of that person's spouse; and
- Dependents of that person or that person's spouse

#### 5. Voluntary Income

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Donations	298,612	199,261
Donation in Kind	95,532	122,537
	<u>394,144</u>	<u>321,798</u>

**6. Fundraising Activities**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Thanksgiving Dinner	892,139	893,155
Cyclethon	-	150,000
Sports Fiesta	169,343	226,788
	<u>1,061,482</u>	<u>1,269,943</u>
Less: Fundraising expenses		
Thanksgiving Dinner	67,652	145,454
Sports Fiesta	24,540	17,266
Other fundraising activities	7,666	3,080
	<u>99,858</u>	<u>165,800</u>
Surplus from fundraising activities	<u>961,624</u>	<u>1,104,143</u>

The fundraising income for Thanksgiving Event and Sports Fiesta include matching grants disbursed in 2024 and 2023 based on current and prior year donations received.

**7. Investment Income**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Interest income from debt securities	<u>233,562</u>	<u>-</u>

Interest income from debt securities refers to the earnings received from the investment in fixed-income instruments such as treasury bills and bonds.

**8. Government Grants**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Recurrent operating subvention	28,929,286	23,439,008
Rental subvention	2,310,311	2,080,684
Special employment credit	79,656	71,105
Progressive wage credit scheme	589,602	-
Jobs growth incentive	-	84,734
Community care salary enhancement	3,136,873	4,631,055
Eldercare centre service model transition grant	54,078	216,310
Workforce development grant	-	212,000
Community care sectoral job redesign	62,922	164,272
Enhanced nurses special payment	-	325,629
Others	64,969	241,292
	<u>35,227,697</u>	<u>31,466,089</u>

Government grants include the Community Care Salary Enhancement funding to publicly-funded community care organisations to ensure salaries in the community care sector stay competitive.

The Progressive Wage Credit Scheme was introduced to provide transitional support for employers to adjust to mandatory wage increase for lower-wage workers covered by the Progressive Wage Model and local qualifying salary requirement and voluntarily raise wages of lower-wage staffs.

**8. Government Grants (continued)**

The Community Care Sectoral Job Redesign (JR) initiative evaluates and redesigns support care roles, which are critical to the smooth delivery of care services within the field. The aim of JR is to create higher value-adding roles that combine different care skills functions and to encourage cross-deployment and multi-skilling of staff in the community care sector.

**9. Income from Charitable Activities**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Home fees	5,985,771	6,417,371
Medical supplies and services	1,381,546	1,342,365
Income from senior care centre	1,219,789	1,070,699
Ambulance services	99,828	87,680
Admission fees	9,500	7,135
Bad debts recovered	277	884
Medical consultation	50,790	65,770
	<u>8,747,501</u>	<u>8,991,904</u>

Revenue from rendering of services are recognised over time.

**10. Other Income**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Clinical attachment	10,035	46,480
Others	212,521	210,635
	<u>222,556</u>	<u>257,115</u>

**11. Charitable Activities Expenditures**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Bad debts written off	1,274	-
Employee benefits expenses (Note 14)	31,063,020	29,767,782
Food and refreshment	1,743,930	1,717,333
Impairment loss / (reversal of) on trade receivables	27,391	(7,800)
Inventories written off (Note 19)	306	4,858
Medical supplies and services costs	3,478,575	3,358,664
Resident welfare	132,679	132,666
Sanitary and utensils	11,141	30,040
Waiver of ambulance and other service fees	128,390	107,591
	<u>36,586,706</u>	<u>35,111,134</u>

## 12. Other Operating and Administration Expenditures

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Depreciation of property, plant and equipment (Note 16)	1,748,023	1,627,136
Depreciation of right-of-use assets (Note 17)	2,218,557	2,065,754
GST adjustment on claimable input tax – current year	906,179	719,798
– prior years	-	168,260
Loss / (gain) on disposal of plant and equipment	22,519	(719)
Rental of office equipment (Note 17)	33,360	14,921
Rental of tentage and fittings (Note 17)	4,200	475
Repair and maintenance	1,095,337	967,882
Utilities	1,378,151	1,785,856
Others	1,617,656	1,423,668
	<u>9,023,982</u>	<u>8,773,031</u>

## 13. Finance Costs

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Interest on lease liabilities (Note 17)	171,734	85,145
Investment management cost	8,852	-
	<u>180,586</u>	<u>85,145</u>

## 14. Employee Benefits Expenses

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
CPF contribution, skills development levy and foreign worker levy	4,839,529	4,912,618
Salaries and bonus	23,450,252	21,917,072
Staff welfare	2,773,239	2,938,092
	<u>31,063,020</u>	<u>29,767,782</u>

The average number of staff employed by the Home is 591 (2023: 579).

## 15. Income Tax Benefit (Expense)

As a charity, the Home is exempt from tax on income and gains falling within section 13 (1) (zm) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax charges have arisen in the Home.

## 16. Property, Plant and Equipment

	Building	Motor Vehicles	Computer and Software	Furniture, Fittings and Office Equipment	Renovation	Medical Equipment	Work in Progress	Total
	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD
<b>Cost</b>								
At 1.1.2023	9,878,483	1,361,974	2,139,866	3,506,283	3,792,374	4,253,307	37,731	24,970,018
Additions	-	121,459	414,636	141,250	88,194	617,429	396,382	1,779,350
Disposal / Written off	-	-	(619,029)	(502,329)	(61,622)	(238,044)	-	(1,421,024)
Transfer	-	-	-	37,731	-	-	(37,731)	-
At 31.12.2023 and 1.1.2024	9,878,483	1,483,433	1,935,473	3,182,935	3,818,946	4,632,692	396,382	25,328,344
Additions	-	-	105,051	154,969	11,000	818,058	503,887	1,592,965
Disposal / Written off	-	-	(134,650)	(66,640)	(71,600)	(58,230)	-	(331,120)
Transfer	-	-	80,000	129,200	-	187,182	(396,382)	-
At 31.12.2024	9,878,483	1,483,433	1,985,874	3,400,464	3,758,346	5,579,702	503,887	26,590,189
<b>Accumulated Depreciation</b>								
At 1.1.2023	7,236,451	1,024,441	1,534,097	2,426,523	3,129,075	3,548,345	-	18,898,932
Depreciation for year	329,282	132,785	294,598	302,686	231,161	440,748	-	1,731,260
Disposal / Written off	-	-	(619,029)	(502,122)	(61,622)	(238,044)	-	(1,420,817)
At 31.12.2023 and 1.1.2024	7,565,733	1,157,226	1,209,666	2,227,087	3,298,614	3,751,049	-	19,209,375
Depreciation for year	329,283	118,955	315,237	327,009	170,705	577,129	-	1,838,318
Disposal / Written off	-	-	(134,650)	(66,175)	(49,829)	(57,947)	-	(308,601)
At 31.12.2024	7,895,016	1,276,181	1,390,253	2,487,921	3,419,490	4,270,231	-	20,739,092
<b>Net Carrying Amount</b>								
At 31.12.2024	1,983,467	207,252	595,621	912,543	338,856	1,309,471	503,887	5,851,097
At 31.12.2023	2,312,750	326,207	725,807	955,848	520,332	881,643	396,382	6,118,969

**16. Property, Plant and Equipment (continued)**

The building at 11, Tampines Street 44, Singapore 529123 was built on leased land from Singapore Land Authority with leased term commencing from 21 April 2022 and ending on 20 April 2025.

The depreciation expense is as follows:

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Depreciation of property, plant and equipment	1,748,023	1,627,136
Depreciation of donated transporters	90,295	104,124
	<u>1,838,318</u>	<u>1,731,260</u>

**17. Right-of-Use Assets and Lease Liabilities**Home as a lessee

The Home has lease contracts for land and building. The Home's obligations under these leases are secured by the lessor's title to the leased assets. The Home is restricted from assigning and subleasing the leased assets.

The Home also has certain leases of land and building and equipment with low value and lease terms of 12 months or less. The Home applies the "short-term lease" and "lease of low-value assets" recognition exemptions for these leases. During the year, the Home recognises SGD 37,560 (2023: SGD 15,396) lease expense in the statement of financial activities as these relates to short-term lease.

The Home leased its land and buildings. Information about leases for which the Home is a lessee is presented below.

During the financial year, the Home renegotiated and modified an existing lease contract for land and buildings by extending the lease term by another 3 years at revised lease payments. As this extension is not part of the terms and conditions of the original lease contract, it is accounted for as a lease modification.

## (a) Statement of financial position

**Right-of-use assets**

	<b>SGD</b>
At 1 January 2023	5,972,150
Modification	2,614,949
Depreciation for the year	<u>(2,065,754)</u>
At 31 December 2023	6,521,345
Modification	2,589,247
Depreciation for the year	<u>(2,218,557)</u>
At 31 December 2024	<u><u>6,892,035</u></u>

**Lease liabilities**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Non-current liabilities	5,056,698	4,808,077
Current liabilities	2,018,359	1,846,877
	<u>7,075,057</u>	<u>6,654,954</u>

**17. Right-of-Use Assets and Lease Liabilities (continued)****Maturity analysis - contractual undiscounted cash flows**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
1 year or less	2,179,481	1,941,861
2 to 5 years	3,247,386	2,797,280
More than 5 years	2,200,000	2,420,000
	<u>7,626,867</u>	<u>7,159,141</u>

(b) Amount recognised in statement of financial activities

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Depreciation of right-of use assets (note 12)	2,218,557	2,065,754
Interest on lease liabilities (note 13)	171,734	85,145
Lease expense not capitalised in lease liabilities		
- Expense relating to short-term leases (note 12)	37,560	15,396
	<u>2,427,851</u>	<u>2,166,295</u>

(c) Amount recognised in statement of cash flows

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Repayment of lease liabilities	<u>2,340,878</u>	<u>2,148,134</u>

(d) Extension option

The Home leases land and building for its nursing homes from Singapore Land Authority which is partially funded by the Ministry of Health. The leases of land and building typically run for a period of 3 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

Some leases of land and building contain extension options exercisable by the Home up to 10 months before the end of the non-cancellable contract period. Where practicable, the Home seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Home and not by the lessors. The Home assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Home reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

	<b>Lease liabilities recognised (discounted)</b>	<b>Historical rate of exercise of extension options</b>
	<b>SGD</b>	<b>SGD</b>
<b>2024</b>		
Land and building	<u>7,075,057</u>	100%
<b>2023</b>		
Land and building	<u>6,654,954</u>	100%

## 17. Right-of-Use Assets and Lease Liabilities (continued)

(e) Reconciliation of movements of liabilities to cash flows from financing activities

	<b>Lease liabilities SGD</b>
Balance at 1 January 2023	6,102,994
Modification	2,614,949
<b>Changes from financing cash flows</b>	
Repayment of lease liabilities	<u>(2,148,134)</u>
<b>Total changes from financing cash flows</b>	<u>(2,148,134)</u>
<b>Other charges</b>	
<b>Liability-related</b>	
Finance costs	<u>85,145</u>
<b>Total liability-related other charges</b>	<u>85,145</u>
Balance at 31 December 2023	<u><u>6,654,954</u></u>
Balance at 1 January 2024	6,654,954
Modification	2,589,247
<b>Changes from financing cash flows</b>	
Repayment of lease liabilities	<u>(2,340,878)</u>
<b>Total changes from financing cash flows</b>	<u>(2,340,878)</u>
<b>Other charges</b>	
<b>Liability-related</b>	
Finance costs	<u>171,734</u>
<b>Total liability-related other charges</b>	<u>171,734</u>
Balance at 31 December 2024	<u><u>7,075,057</u></u>

## 18. Investment Securities

	<b>2024 SGD</b>	<b>2023 SGD</b>
Debt securities	<u>10,139,802</u>	<u>-</u>

The debt securities represent bonds with fixed coupon rates ranging from 2.55% to 7.30% per annum and maturity dates ranging from 22 February 2032 to 15 June 2171.

The fair values of the debt securities at the balance sheet date totalled SGD 10,002,195. The fair values are determined based on market prices provided by financial institutions at the balance sheet date.

**19. Inventories**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Consumables	157,461	155,542
Statement of financial activities		
- Inventories recognised as an expense in cost of supplies	1,750,559	1,754,438
- Inventories written off (Note 11)	306	4,858

**20. Trade and Other Receivables**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
<b><u>Trade receivables:</u></b>		
Trade receivables	708,878	604,907
Less: Allowance for impairment	(46,185)	(18,794)
	662,693	586,113
<b><u>Other receivables:</u></b>		
Other receivables	8,553	21,375
Government grants receivables (a)	5,338,366	5,968,629
Fixed deposit interest receivables	385,462	661,256
Investment securities interest receivables	143,145	-
	6,538,219	7,237,373

Trade receivables are non-interest bearing and are generally on 14 days' credit terms.

- (a) Included in government grants receivables are mainly operating grant receivables from the Ministry of Health and the Agency for Integrated Care on the Community Care Salary Enhancement funding.

**21. Other Assets**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Deposits	597,919	774,062
Prepayments	311,345	261,723
	909,264	1,035,785

**22. Cash and Cash Equivalents**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Cash in hand and cash at bank	13,316,645	11,991,945
Fixed deposits	14,816,311	25,098,104
Treasury bills	42,000	-
	<u>28,174,956</u>	<u>37,090,049</u>
Monies received on behalf of Medifund account (Note 27)	(190,638)	(1,451,478)
Monies received on behalf of Financial Assistance Scheme account (note 27)	(26,897)	(81,943)
Cash and cash equivalents in statement of cash flows	<u><u>27,957,421</u></u>	<u><u>35,556,628</u></u>

Fixed deposits are placed with financial institutions and mature within 1 to 5 months (2023: 1 to 12 months) from year end. The interest rates are 3.03% to 3.20% (2023: 3.10% to 4.05%) per annum.

The treasury bills are short-term Singapore Government Securities (SGS) issued at a discount to their face value. The 6-month treasury bills earn interest of 3.00% per annum and mature in June 2025.

As at 31 December 2024, the investment in treasury bills is considered to have low credit risk as the issuer has a Standard & Poor's credit rating of AAA. Accordingly, for the purpose of impairment assessment for these debt instruments, the loss allowance is measured at an amount equal to 12-month expected credit losses. There was no impairment loss in relation to these debt instruments. There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for this financial asset.

**23. Designated Funds**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
(1) Government Capital Grants		
Balance at beginning of year	2,312,750	2,642,033
Less: Transfer to statement of financial activities	(329,283)	(329,283)
Balance at end of year	<u><u>1,983,467</u></u>	<u><u>2,312,750</u></u>
(2) Donation for Transporters		
Balance at beginning of year	196,593	184,369
Add: Funds received	30,000	101,673
Less: Transfer to statement of financial activities	(75,202)	(89,449)
Balance at end of year	<u><u>151,391</u></u>	<u><u>196,593</u></u>
(3) Office Renovation and Cyclical Maintenance Fund		
Balance at beginning of year	10,449	73,144
Less: Transfer to statement of financial activities	(10,449)	(62,695)
Balance at end of year	<u><u>-</u></u>	<u><u>10,449</u></u>
(4) Nursing and Medical Equipment Funds		
Balance at beginning and end of year	<u><u>273,959</u></u>	<u><u>273,959</u></u>

**23. Designated Funds (continued)**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
<b>(5) Deferred Capital Grant</b>		
Balance at beginning of year	1,872,694	1,299,464
Add: Funds received	633,349	1,010,114
Less: Adjustment made to prior year	-	(9,400)
Less: Transfer to statement of financial activities	(696,362)	(427,484)
Balance at end of year	<u>1,809,681</u>	<u>1,872,694</u>
<b>(6) Staff Accommodation and Home Activities related funds</b>		
Balance at beginning of year	25,433	31,398
Less: Transfer to statement of financial activities	(14,039)	(5,965)
Balance at end of year	<u>11,394</u>	<u>25,433</u>
<b>(7) Productivity Development Grant / Healthcare Productivity Fund</b>		
Balance at beginning of year	69,133	91,717
Add: Funds received	465,375	64,600
Less: Expenditure	(70,125)	-
Less: Transfer to statement of financial activities	(70,141)	(87,184)
Balance at end of year	<u>394,242</u>	<u>69,133</u>
<b>(8) Intergenerational Outings/ Workshops and other equipment</b>		
Balance at beginning of year	16,213	31,268
Less: Transfer to statement of financial activities	(7,503)	(15,055)
Balance at end of year	<u>8,710</u>	<u>16,213</u>
<b>(9) Pre-operating Fund for 2 Silver Lifestyle Clubs</b>		
Balance at beginning of year	8,498	37,557
Less: Transfer to statement of financial activities	(8,498)	(29,059)
Balance at end of year	<u>-</u>	<u>8,498</u>
<b>(10) Wellness Support Program</b>		
Balance at beginning of year	125,833	80,544
Add: Funds received	-	64,000
Less: Expenditure	(20,162)	-
Less: Transfer to statement of financial activities	-	(18,711)
Balance at end of year	<u>105,671</u>	<u>125,833</u>
<b>(11) Donation for Tablets</b>		
Balance at beginning and end of year	<u>14,000</u>	<u>14,000</u>
<b>(12) Donation for Sponsorship of Needy Residents</b>		
Balance at beginning of year	10,000	59,293
Add: Funds received	20,000	10,000
Less: Expenditure	(10,000)	-
Less: Transfer to statement of financial activities	-	(59,293)
Balance at end of year	<u>20,000</u>	<u>10,000</u>

**23. Designated Funds (continued)**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
<b>(13) Donation for Resident and Client Welfare</b>		
Balance at beginning of year	101,259	93,075
Add: Funds received	36,779	47,786
Less: Expenditure	(48,921)	-
Less: Transfer to statement of financial activities	-	(39,602)
Balance at end of year	<u>89,117</u>	<u>101,259</u>
<b>(14) Rehabilitation Equipment</b>		
Balance at beginning of year	5,499	16,496
Less: Transfer to statement of financial activities	(5,499)	(10,997)
Balance at end of year	<u>-</u>	<u>5,499</u>
<b>(15) Dementia Friendly Project</b>		
Balance at beginning of year	662,464	435,103
Add: Funds received	-	1,030,267
Less: Transfer to statement of financial activities	(273,837)	(802,906)
Balance at end of year	<u>388,627</u>	<u>662,464</u>
<b>(16) Audit and Assurance Fund</b>		
Balance at beginning of year	38,834	-
Add: Funds received	11,358	38,834
Less: Expenditure	(50,192)	-
Balance at end of year	<u>-</u>	<u>38,834</u>
<b>(17) Community Capability Trust Fund</b>		
Balance at beginning of year	-	-
Add: Funds received	78,623	-
Less: Expenditure	(144)	-
Less: Transfer to statement of financial activities	(390)	-
Balance at end of year	<u>78,089</u>	<u>-</u>
<b>(18) interRAI - One-time Transition Funding</b>		
Balance at beginning of year	-	-
Add: Funds received	137,000	-
Less: Expenditure	(5,641)	-
Balance at end of year	<u>131,359</u>	<u>-</u>
<b>(19) Funding for Active Aging Centres (AACs)</b>		
Balance at beginning of year	-	-
Add: Funds received	770,480	-
Less: Expenditure	(364,547)	-
Balance at end of year	<u>405,933</u>	<u>-</u>

**23. Designated Funds (continued)**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
(20) Sinking Fund		
Balance at beginning of year	918,602	1,043,625
Less: Expenditure	<u>(68,009)</u>	<u>(125,023)</u>
Balance at end of year	<u>850,593</u>	<u>918,602</u>
<b>Total designated funds</b>	<b><u>6,716,233</u></b>	<b><u>6,662,213</u></b>

**24. Building Fund**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Balance at beginning of year	280,131	284,156
Less: Transfer to statement of financial activities	<u>(8,049)</u>	<u>(4,025)</u>
Balance at end of year	<u>272,082</u>	<u>280,131</u>

Building fund is a fund set up by the Home to cater for expansion and other capital projects relating to the building infrastructure.

**25. Community Silver Trust**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Balance at beginning of year	2,840,303	3,817,680
Add: Receipts	-	2,332,831
Less: Expenditure	(1,367,133)	(1,666,508)
Less: Prepayment of expenses	-	(12,807)
Less: Refund of funds received in prior year	<u>(281,828)</u>	<u>(1,630,893)</u>
Balance at end of year	<u>1,191,342</u>	<u>2,840,303</u>

The Community Silver Trust ("CST") is a government matching grant of one dollar for every donation dollar raised by eligible centres to encourage more donations and provide additional resources for service providers in the intermediate and long-term care sector. The grant will enhance capabilities and provide value-added services to achieve a higher quality of care in the sector.

**26. Trade and Other Payables**

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Trade payables	1,190,877	1,068,562
Accruals	4,815,380	5,360,305
Other payables	1,003	31,213
GST payables	<u>154,316</u>	<u>137,406</u>
	<u>6,161,576</u>	<u>6,597,486</u>

Trade payables are non-interest bearing and are normally settled on 30 days' credit terms.

## 27. Other Liabilities

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Refundable deposits	327,282	452,981
Monies held on behalf of Medifund Account	190,638	1,451,478
Monies held on behalf of Financial Assistance Scheme Account	26,897	81,943
Advance receipts	296,777	17,443
	<u>841,594</u>	<u>2,003,845</u>

Medifund and Financial Assistance Scheme Account relates to monies received on behalf of Medifund and Financial Assistance Scheme respectively (note 22).

## 28. Reserves Policy

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Unrestricted Funds	36,404,950	33,120,131
Annual Operating Expenditures	46,015,727	44,274,134
Ratio of Reserves to Annual Operating Expenditure	<u>0.79</u>	<u>0.75</u>

The Home will maintain its reserves policy at a level which is at least equivalent to a minimum of half a year of the current operating expenses. The management regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil the Home's continuing obligations and provide financial stability to the Home's internal and external stakeholders.

## 29. Capital Commitments

There was capital commitment at the end of the reporting year in respect of the purchase of plant and equipment not provided for in the financial statements as follows:

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Commitments for purchase of plant and equipment	<u>1,008,733</u>	<u>-</u>

### 30. Financial Risk Management Objectives and Policies

The main risks from the Home's financial instruments are interest rate risk, liquidity risk and credit risk. The policies for managing each of these risks are summarised below.

#### Interest Rate Risk

The Home is exposed to interest rate risk through the impact of rate changes on interest bearing financial assets. The interest rate of these interest bearing financial assets are disclosed below.

#### *Sensitivity Analysis for Interest Rate Risk*

The following carrying amounts of interest-bearing financial assets of the Home that are exposed to interest rate risk:

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Fixed deposits	14,816,311	25,098,104
Treasury bills	42,000	-
Investment securities	10,139,802	-
	<u>24,998,113</u>	<u>25,098,104</u>

At the end of the reporting year, if SGD interest rates had been 0.5% (2023: 0.5%) lower/higher with all other variables held constant the Home's net surplus for the year would have been SGD 124,991 (2023: SGD 125,491) lower/higher.

#### Liquidity Risk

Liquidity risk is the risk that the Home will not be able to meet its financial obligations as and when they fall due. The management's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Home reviews its working capital requirements to assess the adequacy of cash and cash equivalents to finance the operations.

**30. Financial Risk Management Objectives and Policies (continued)***Analysis of Financial Instruments by Remaining Contractual Maturities*

The table below summarises the maturity profile of the Home's financial assets and liabilities at the end of the reporting year based on contractual undiscounted repayment obligations.

	2024				2023			
	1 year or less	2 to 5 years	More than 5 years	Total contractual cash flow	1 year or less	2 to 5 years	More than 5 years	Total contractual cash flow
	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD
<i>Financial assets</i>								
Investment securities	-	-	10,139,802	10,139,802	-	-	-	-
Trade and other receivables	6,538,219	-	-	6,538,219	7,237,373	-	-	7,237,373
Other assets	597,919	-	-	597,919	774,062	-	-	774,062
Cash and cash equivalents	28,174,956	-	-	28,174,956	37,090,049	-	-	37,090,049
	<u>35,311,094</u>	<u>-</u>	<u>10,139,802</u>	<u>45,450,896</u>	<u>45,101,484</u>	<u>-</u>	<u>-</u>	<u>45,101,484</u>
<i>Financial liabilities</i>								
Trade and other payables	6,007,260	-	-	6,007,260	6,460,080	-	-	6,460,080
Other liabilities	544,817	-	-	544,817	1,986,402	-	-	1,986,402
Lease liabilities	2,179,481	3,247,386	2,200,000	7,626,867	1,941,861	2,797,280	2,420,000	7,159,141
	<u>8,731,558</u>	<u>3,247,386</u>	<u>2,200,000</u>	<u>14,178,944</u>	<u>10,388,343</u>	<u>2,797,280</u>	<u>2,420,000</u>	<u>15,605,623</u>
Total net undiscounted financial assets (liabilities)	<u>26,579,536</u>	<u>(3,247,386)</u>	<u>7,939,802</u>	<u>31,271,952</u>	<u>34,713,141</u>	<u>(2,797,280)</u>	<u>(2,420,000)</u>	<u>29,495,861</u>

### 30. Financial Risk Management Objectives and Policies (continued)

#### Credit Risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Home. The Home's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash), the Home minimises credit risk by dealing exclusively with high credit rating counterparties.

The Home has adopted a policy of only dealing with creditworthy counterparties. The Home performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Home considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Home has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due for more than 90 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Home has developed and maintained the Home's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Home's own trading records to rate its major customers and other debtors. The Home considers available reasonable and supportive forward-looking information which includes the following indicators:

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the Home and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 90 days past due in making contractual payment.

The Home determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

The Home categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 90 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

**30. Financial Risk Management Objectives and Policies (continued)**

The Home's current credit risk grading framework comprises the following categories:

Category	Definition of Category	Basis for Recognising Expected Credit Loss (ECL)
i	Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
ii	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
iii	Amount is >60 days past due or there is evidence indicating the asset is credit-impaired (in default)	Lifetime ECL - credit impaired
iv	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery	Amount is written off

The table below details the credit quality of the Home's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12 month or lifetime ECL	Gross carrying amount	Loss allowance	Net carrying amount
<b>31 December 2024</b>						
Trade receivables	20	Note 1	Lifetime ECL (Simplified)	708,878	(46,185)	662,693
Other receivables	20	i	12-month ECL	5,732,381	-	5,732,381
Investment securities	18	i	12-month ECL	10,139,802	-	10,139,802
T-bills	22	i	12-month ECL	42,000	-	42,000
					<u>(46,185)</u>	
<b>31 December 2023</b>						
Trade receivables	20	Note 1	Lifetime ECL (Simplified)	604,907	(18,794)	586,113
Other receivables	20	i	12-month ECL	6,651,260	-	6,651,260
Investment securities	18	i	12-month ECL	-	-	-
T-bills	22	i	12-month ECL	-	-	-
					<u>(18,794)</u>	

**Trade receivables (Note 1)**

For trade receivables, the Home has applied the simplified approach in SFRS 109 to measure the loss allowance at lifetime ECL. The Home determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables is presented based on their past due status in terms of the provision matrix.

**30. Financial Risk Management Objectives and Policies (continued)**

	Trade Receivables					Total SGD
	Days past Due					
	Not past due SGD	1-30 days SGD	31-60 days SGD	61- 90 days SGD	> 90 days SGD	
<b>31 December 2024</b>						
ECL rate	0.17%	1.84%	0.73%	1.12%	54.24%	
Estimated total gross carrying amount at default	79,632	197,778	188,993	170,378	72,097	708,878
ECL	(136)	(3,641)	(1,385)	(1,916)	(39,107)	<u>(46,185)</u>
						<u>662,693</u>
<b>31 December 2023</b>						
ECL rate	0.15%	0.54%	0.84%	0.81%	49.43%	
Estimated total gross carrying amount at default	70,210	186,077	182,829	135,313	30,478	604,907
ECL	(107)	(1,002)	(1,527)	(1,093)	(15,065)	<u>(18,794)</u>
						<u>586,113</u>

Information regarding loss allowance movement of trade receivables is disclosed in Note 20.

Expected credit losses

The movement in allowance for expected credit losses of trade receivables computed based on lifetime ECL was as follows:

	2024 SGD	2023 SGD
<i>Movement in allowance accounts:</i>		
Balance at beginning of year	18,794	26,594
Charged to / (reverse from) profit or loss	27,391	(7,800)
Balance at end of year	<u>46,185</u>	<u>18,794</u>

**31. Fair Value of Financial Assets and Financial Liabilities**

## (a) Fair Value Hierarchy

The Home categories fair value measurement using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Home can access at the measurement date;
- Level 2 – Input other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value measurements that use inputs of different hierarchy levels are categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

### 31. Fair Value of Financial Assets and Financial Liabilities (continued)

(b) Assets not carried at fair value but for which fair value is disclosed

The following table shows an analysis of the Home for each class of assets not measured at fair value at the end of the reporting year but for which fair value is disclosed.

	Level 2	
	2024	2023
	SGD	SGD
Financial assets:		
Investment securities		
- Debt securities	10,002,195	-

Level 2 fair value measurements

The fair values of investment debt securities are determined based on market prices provided by financial institutions at the balance sheet date. These instruments are included in Level 2.

(c) Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are not reasonable approximation of fair value

The carrying amounts of cash and cash equivalents, trade and other current receivables and payables, provisions and other liabilities and amounts payable approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

### 32. Donations Receipts

The Home enjoys a concessionary tax treatment whereby qualifying donors are granted tax deductible benefits for the donations made to the Home. The quantum of the tax deductible benefits for each calendar year may vary in accordance with the Singapore Budget. The Institution of a Public Character status granted to the Home for general donations is for the period from 17 July 2024 to 16 July 2027 under the Health Endowment Fund Decentralised Scheme.

	2024		2023	
	Tax deductible donations	Non Tax deductible donations	Tax deductible donations	Non Tax deductible donations
	SGD	SGD	SGD	SGD
Donations	247,751	50,861	128,879	70,382
Fundraising activities	644,800	416,682	782,965	486,978
Designated funds	38,778	48,001	127,769	31,691
	<u>931,329</u>	<u>515,544</u>	<u>1,039,613</u>	<u>589,051</u>

### 33. Classification of Financial Assets and Liabilities

The following table summarises the carrying amount of financial assets and liabilities recorded at the end of the reporting year.

	<b>2024</b>	<b>2023</b>
	<b>SGD</b>	<b>SGD</b>
Financial assets at amortised cost	45,450,896	45,101,484
Financial liabilities at amortised cost	13,627,134	15,101,436

### 34. New Accounting Standards and SFRSs Interpretations

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The directors expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.