



ANNUAL REPORT

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FRANCISCAN VALUES

Assisi Hospice was established in 1969 by the Franciscan Missionaries of the Divine Motherhood. We dedicate our work to providing palliative care for all who are vulnerable. Our guiding principles in caring for the sick and the poor, take root in the Franciscan values as lived by our Patron Saint, St Francis of Assisi.

Francis was the son of a wealthy merchant, but he gave up his life of luxury to follow God’s calling to lead a life of brotherly love and peace, caring for the poor, the sick and the marginalised. He loved nature and revered all forms of life as God’s creation.

At Assisi we emulate the example set by our Patron Saint in serving all who are in need of our care, with humility and joy, treating everyone with respect and compassion.

We care not only for our patients, but also their families, to provide support for their physical, emotional, psychosocial and spiritual needs.

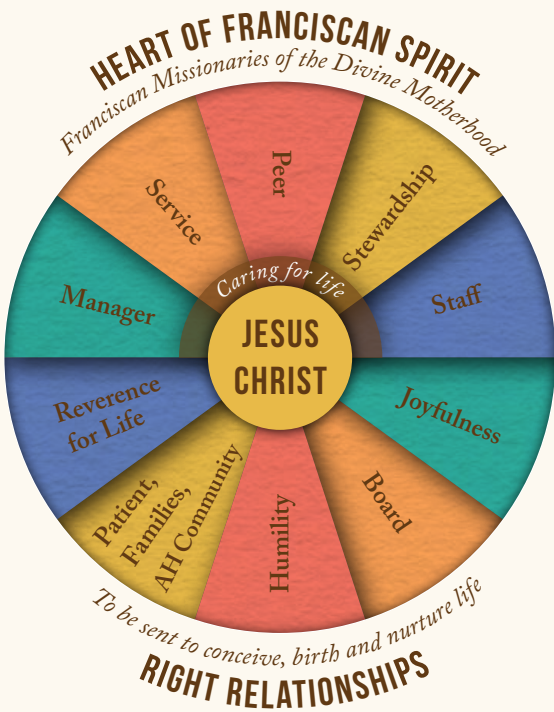
We welcome people of all faiths, age, race and financial position. No one will ever be denied of our care because of who they are or what they can afford.

The life and teachings of St Francis have much relevance to us at Assisi, as we come face-to-face with diverse individuals from all walks of life, who are in need of our support, love and care.

May we continue to serve this mission in the spirit of St Francis as we live out his prayer:

THE PRAYER OF SAINT FRANCIS

*“Lord, make me an instrument of Thy Peace.
Where there is hatred, let me sow love
Where there is injury, pardon
Where there is doubt, faith
Where there is despair, hope
Where there is darkness, light, and
Where there is sorrow, joy.
Oh Divine Master,
grant that I may not so much seek
to be consoled as to console
to be understood as to understand
to be loved as to love.
For it is in giving that we receive
It is in pardoning that we are pardoned,
and it is in dying that we are born to Eternal Life.”*



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OUR PATRON

Ms Ho Ching

Our Vision

To be the Leader and Centre of Excellence for Compassionate and Personalised Palliative Care.

Our Mission

The Assisi Hospice is a Catholic charity providing compassionate, personalised and quality palliative care to adults and children with life-limiting illnesses through our inpatient, home and day care services.

Our Service Values



Service

We accept our positions as servants to those who are in need of our care by providing a healing experience, in an environment that is comfortable, welcoming and assuring.



Humility:

We employ our skills, opportunities and talents humbly in the service of our fellow beings by improving ourselves as individuals and as a team to serve others better.



Reverence for Life:

We cherish life and respond to all beings with respect and compassion, by enhancing and preserving the dignity of all beings throughout life, and at its natural cessation in death.



Stewardship:

We manage the resources and relationships that are entrusted upon us wisely, fairly and responsibly by allocating our resources to serve those most in need.



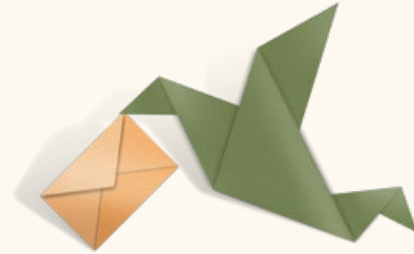
Joyfulness:

We rejoice in life and all the experiences that each day brings by sharing joyfulness with our patients, their families, and anyone in touch with the Hospice.

MESSAGE FROM

SISTER JANE

Congregational Leader

Franciscan Missionaries of the Divine Motherhood

The very name Assisi calls all of us associated with the hospice to a way of being together which is both unique and challenging.

Assisi, a small previously insignificant town in Umbria, northern Italy but because of two people — St Francis and St Clare, has become a symbol of peace, reconciliation and respect. As you walk the streets of Assisi, Italy, you sense something, you catch an energy, a strength, a call to be more than you thought you could be. I don't think I am over-stepping the analogy when I say the same experience is there as I walk through the corridors and wards of Assisi Hospice Singapore.

Everyone associated with Assisi — caregivers, volunteers, board members, patients and families 'catch' the spirit of Assisi and find something within them which invites them to live the values of St Francis and St Clare in a way that permeates every relationship, every task, every aspect of all that we do in Assisi.

For any of us who had the privilege of being at the Official Opening of Assisi last December, that spirit was so evident and now every time we enter the building we are met with the beautiful mural of St Francis reminding us to be 'Instruments of Peace.'

At the heart of our mission, lies the Gospel imperative to care for life, and to care for that life in a way that every

moment counts. St Francis and St Clare model this for us so powerfully. Francis would pick up worms from the road to avoid them being trampled, he would only cut down part of a tree for firewood to ensure it grew again. St Clare, although she was abbess and in charge of her sisters, insisted on washing the sick and tending to their needs. Assisi town and Assisi Hospice remind us that the little things matter, everything matters, every moment is an opportunity to care and to love our sister or brother.

All of us associated with Assisi, however, need to attend to this unique mission which is ours and not take it for granted.

More and more we recognise the need to do all we can to nurture this spirit, to offer opportunities to our staff, our caregivers, volunteers to enter more fully into the 'Spirit of Assisi', to know St Francis and St Clare; to know the history and heritage of Assisi and our FMDM founding sisters and to understand more deeply the values we commit ourselves to.

I would like to pay tribute to the Hospice Mission Team who strive daily to offer a whole range of opportunities to enter more deeply into all that Assisi Hospice stands for.

I would also like to sincerely thank the Board and Senior Management who, through their vision and commitment to Assisi's mission and values, release staff to visit

BLESSED IS THE ONE WHO BEARS WITH THEIR BROTHER OR SISTER IN THEIR WEAKNESS IN THE SAME WAY AS THEY WOULD HOPE TO BE SUSTAINED BY THEM IF FOUND IN THE SAME CIRCUMSTANCE.

Admonition XVIII

Ladywell, our FMDM Motherhouse in England, for a more intense programme of formation in our Franciscan tradition. Like Assisi, the town, may Assisi Hospice,

because of each one of us who is associated with it, be a beacon of peace, reconciliation and respect for our Singapore community.

“

At the heart of our mission, lies the Gospel imperative to care for life, and to care for that life in a way that every moment counts.

”



MESSAGE FROM

MS ANITA FAM

Chairman

Board of Directors

2017 was a watershed year for Assisi Hospice as we moved into our purpose-built building which was seven years in the dreaming and making. We celebrated our official opening on 1 December 2017 with the Most Rev Archbishop William Goh gracing the occasion with his presence as our guest-of-honour and officially opening our new building.

With an increased capacity of 85 inpatient beds which is two and a half times larger than our original facility, a daycare centre designed for a capacity of 50 patients and an enhanced capacity to look after more than 350 home care patients in the community at any given time, we are able to further build on the charism of our FMDM sisters which is to seek to imitate Mary in her unique role as Mother of God — to conceive, give birth to, and nurture the life of Christ — which is a life of love — in our hearts, our communities and in our world today. It is only with God's provision and the support of many that we are able to do this.

Much effort too has been spent this past year by our management and clinical team to ensure that the National Guidelines for Palliative Care which were introduced in December 2015 have been met and maintained. To ensure that we practice at the top of our license, training and development of staff is a priority where each of our staff members is engaged with an individual learning plan to grow expertise for a rewarding career and future in healthcare.

Good governance is yet another area which our Board takes very seriously.

We were elated to receive the Charity Council's Charity Transparency Award both in 2016 and 2017 as well as the Special Commendation Award for Operational Efficiency in 2017 which recognises exemplary practices in service delivery, organisational performance, CEO and Board performance.

Although these awards are an endorsement that what we are doing is in the right direction, there is still much to do, especially in the areas of patient service, financial sustainability and mission. These are on-going areas of focus and priority for both our Board and management.

To this end, we are very privileged to have been able to bring on some new members to our Board who will help give guidance in our quest for quality of patient service and good governance. They are Mr Tony Mallek, Dr Philip Yap, Ms Lynna Chandra and Ms Sylvia Lee, all of whom are deeply respected in their fields of expertise. They will further complement the deep knowledge and experience which our current Board members have.

As I look back on our past year and all that we have been through, I am deeply grateful for my fellow board members, our CEO Ms Choo Shiu Ling, management and staff, funders,

START BY DOING WHAT'S NECESSARY,
THEN WHAT'S POSSIBLE AND SUDDENLY,
YOU'LL BE DOING WHAT'S IMPOSSIBLE.

St Francis of Assisi

volunteers, supporters and friends for believing in our mission and for being part of this journey. And most of all,

I give thanks to our beloved Lord for without Him, nothing would be possible. To God be the glory!

“

It is only with God's provision and the support of many that we are able to do this.

”



MESSAGE FROM

MS CHOO SHIU LING

Chief Executive Officer



Here at Assisi Hospice, we experience the overwhelming blessing of knowing what it means to receive God's favour when all things go well in our complex and challenging environment, where the team puts in best effort to care for the sick and vulnerable with faithful hearts.

In the past year and a half, we have doubled in size both in terms of staff strength and the number of patients and families we serve. 2017 has been about actualising a strong foundation upon which Assisi will continue to stay relevant and serve the community well.

Good corporate and clinical governance, pursuit of ongoing clinical improvement and an open culture of learning and personal development, are essential to how we will continue to grow.

In our Assisi community, we are privileged to witness the beauty of the human spirit in our shared humanity, and understand how the act of love can bring out the innate human dignity in each of us. I have finally learnt in the fifth decade of my life, what it means to truly serve and have a volunteer's heart.

There are volunteers who just take my breath away, be they Board members, volunteers who work with patients and staff, and other committee members. With wonderment, I see them do their very best without any

In our Assisi community, we are privileged to witness the beauty of the human spirit in our shared humanity, and understand how the act of love can bring out the innate human dignity in each of us.

personal need or expectation; they meet our requests and sometimes unexpressed needs with a heart of service that only seeks to help. That this exists in our community, inspires us and encourages us all to also try to express the best of ourselves.

Our legacy is built on the magnificent effort of the FMDM Founding Sisters, our heritage is developed upon Franciscan values, and the spirit of Assisi Hospice lives in the hands and hearts of our staff.

As a team, we are grateful for all who have been with us, all who have joined us, and all who choose to continue to be part of the Assisi Team — our greatest effort will always be to try to support each individual to be the best that they wish for themselves.

MEN LOSE ALL THE MATERIAL THINGS THEY LEAVE BEHIND THEM
IN THIS WORLD, BUT THEY CARRY WITH THEM THE REWARD OF
THEIR CHARITY AND THE ALMS THEY GIVE.

FOR THESE, THEY WILL RECEIVE FROM THE LORD
THE REWARD AND RECOMPENSE THEY DESERVE.

St Francis of Assisi

“

We are grateful for all who have been with us, all who have joined us, and all who choose to continue to be part of the Assisi Team.

”



BOARD OF DIRECTORS



Ms Anita Fam
Chairman



Mr Paul Lee
Deputy Chairman



A/Prof Cynthia Goh
Director



Mr Gerard Koh
Director



Mr Jeffrey Seah
Director



Mr Thomas Teo
Director



Mr Edward D'Silva
Director



Dr Chong Yoke Sin
Director



Ms Lynna Chandra
Director



Mr Anthony Mallek
Director



Mr Linus Tham
Director



Dr Philip Yap
Director



Mrs Sylvia Lee
Director

MANAGEMENT TEAM



- 1

Dr Shirlynn Ho: Head, Medical
- 2

Mr Andy Tham: Head, Operations
- 3

Ms Jennifer Lum: Head, Finance
- 4

Ms Peh Cheng Wan: Head, Psychosocial Support Services
- 5

Dr Patricia Neo: Clinical Director
- 6

Ms Choo Shiu Ling: Chief Executive Officer
- 7

Ms Chiew Cheng Fong: Director, Nursing
- 8

Ms Juliet Ng: Head, Communications & Community Engagement
- 9

Ms Theresa Neo: Head, IT
- 10

Ms Karen Poon: Mission Director
- 11

Ms Stephanie Seet: Head, Human Resource



GOVERNANCE REPORT

Assisi Hospice is committed to practices that ensure good governance and management with specific reference to the principles of the Code of Governance for Charities and Institutions of a Public Character (IPCs). Assisi Hospice takes great effort in improving its governance and management practices and is making steady progress.

Good Corporate Governance

Assisi Hospice has been a proud recipient of the Charity Transparency Awards in 2016 and 2017. The Charity

Transparency Award was introduced by the Charity Council in 2016 to recognise charities with good disclosure practices. The award aims to emphasise that transparency and good disclosure practices are important pillars of good governance. In 2017 Assisi Hospice also received the Charity Governance Award — Special Commendation Award for Operational Efficiency. The award affirms that Assisi Hospice has established exemplary practices in service delivery, organisational performance, CEO performance and Board effectiveness.

Assisi Hospice Board Committees 2017

1 NOMINATIONS COMMITTEE (NC)

- Ms Anita Fam (Chairperson)
- Mr Paul Lee
- Mr Gerard Koh
- Mr Francis Heng (till 03/01/2017)

2 AUDIT COMMITTEE (AC)

- Mr Thomas Teo (Chairperson)
- Ms Angela Ee
- Ms Pat Lynn Leong
- Mr Linus Tham
- Ms Tina Thai

3 FINANCE COMMITTEE (FC)

- Mr Paul Lee (Chairperson, w.e.f. 01/01/2017)
- Mr Anthony Mallek (w.e.f. 01/01/2017)
- Ms Catherine Loh
- Ms Mimi Ho
- Ms Celestine Khoo
- Mr Joseph Wong (till 05/02/2017)

4 PROGRAMME AND SERVICES COMMITTEE (PSC)

- A/Prof Cynthia Goh (Chairperson)
- Dr Chong Yoke Sin
- Dr Vasanthi Rajalingam
- Ms Lian Swee Bee

- Ms Terina Tan Pei Yin
- Mr Christopher Chong
- Ms Karen Poon
- Ms Maureen Fung (till 31/03/2017)
- A/Prof Ong Yew Kuang, Simon (till 28/11/2017)

5 FUNDRAISING COMMITTEE (FC)

- Mr Jeffrey Seah (Chairperson)
- Mrs Susie Koh
- Ms Jacqui Lim
- Mr Goh Theng Kiat
- Ms Fiona Rankine

- 6 HUMAN RESOURCE COMMITTEE (HRC)**

 - Mr Gerard Koh (Chairperson)
 - Mr Linus Tham
 - Mrs Sylvia Lee
- 7 BUILDING MANAGEMENT COMMITTEE (BMC) — established w.e.f. 02/03/2017**

 - Mr Edward D’Silva (Co-Chairperson)
 - Mr Hoong Bee Lok (Co-Chairperson)
 - Mr Chan Heng Lim
 - Mr Chew Chin Huat
- 8 INVESTMENT COMMITTEE (IC) — established w.e.f. 26/10/2017**

 - Mr Anthony Mallek (Chairperson)
 - Mr Paul Lee
 - Ms Celestine Khoo
 - Ms Mimi Ho
 - Ms Catherine Loh

The Board Member’s attendance at Board Meetings for the period January to December 2017 is shown below:

Name of Directors	Number of Board Meetings invited to attend	Attendance	Absent
Ms Anita Fam	4	4	0
Dr Chong Yoke Sin	4	2	2
Mr Edward D’Silva	4	4	0
A/Prof Cynthia Goh	4	4	0
Mr Gerard Koh	4	3	1
Mr Paul Lee	4	4	0
Mr Anthony Mallek (w.e.f. 01/01/2017)	4	3	1
Mr Jeffrey Seah	4	3	1
Mr Thomas Teo	4	4	0
Mr Linus Tham	4	2	2
Ms Mimi Ho (till 30/06/2017)	2	1	1
Ms Lynna Chandra (w.e.f. 01/07/2017)	2	1	1
Ms Sylvia Lee (w.e.f. 01/07/2017)	2	1	1
A/Prof Philip Yap (w.e.f. 01/07/2017)	2	2	0

Non-board Level Committees

- 1 Facility Medifund Committee**

 - Mr Krishnasamy Ravendran (Chairperson, till 31/03/2017)
 - Sr Agnes Tan Gek Choo (till 31/03/2017)
 - Sr Angelo Tan Guay Khim (till 31/03/2017)
 - Ms Janet Chan Poh Goon (till 31/03/2017)
 - Ms Linda Auyong (Chairperson, w.e.f. 01/04/2017)
- 2 Hospice Development Committee**

 - Mr Edward D’Silva (Co-Chairperson)
 - Mr Hoong Bee Lock (Co-Chairperson)
 - Dr Chng Nai Wee
 - Ms Ow Peck Har
 - Mr Billy Wong
- 3 Information Techonology Steering Committee (ITSC)**

 - Ms Jacqueline Khoo (w.e.f. 01/04/2017)
 - Sr Linda Sim (w.e.f. 01/04/2017)
 - Ms Rose Lu Soo Ying
 - Ms Mavis Seow
 - Mr Paul Lee
 - Ms Anita Fam
 - Mr Ronny Tan
 - Dr Chong Yoke Sin
 - Mr Tan Shong Ye
 - Mr Tom Ng

All information is correct and up-to-date as of 31 December 2017

Conflict of Interest

Board members operate under a conflict of interest disclosure process. Annual conflict of interest disclosure statements are undertaken by all members.

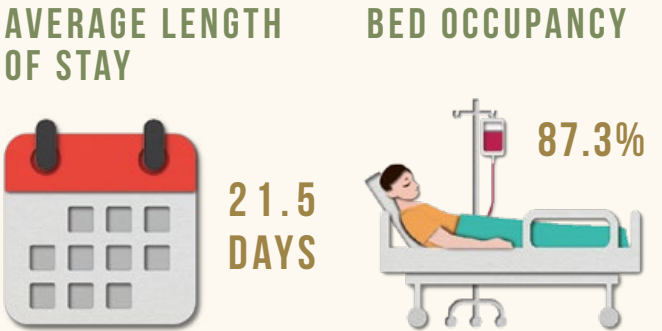
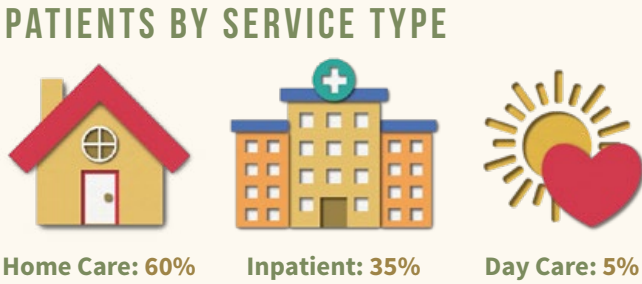
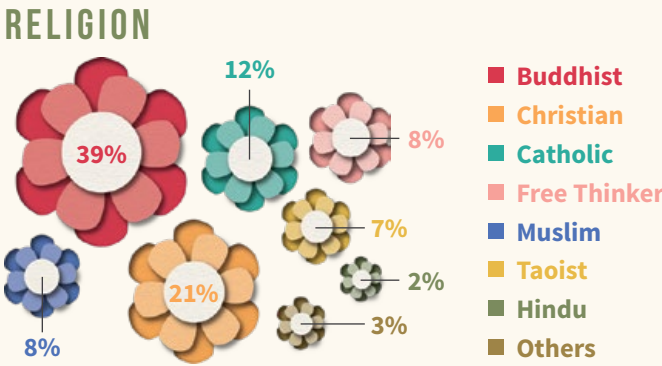
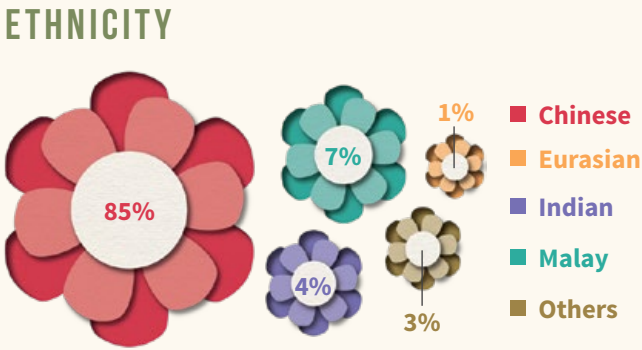
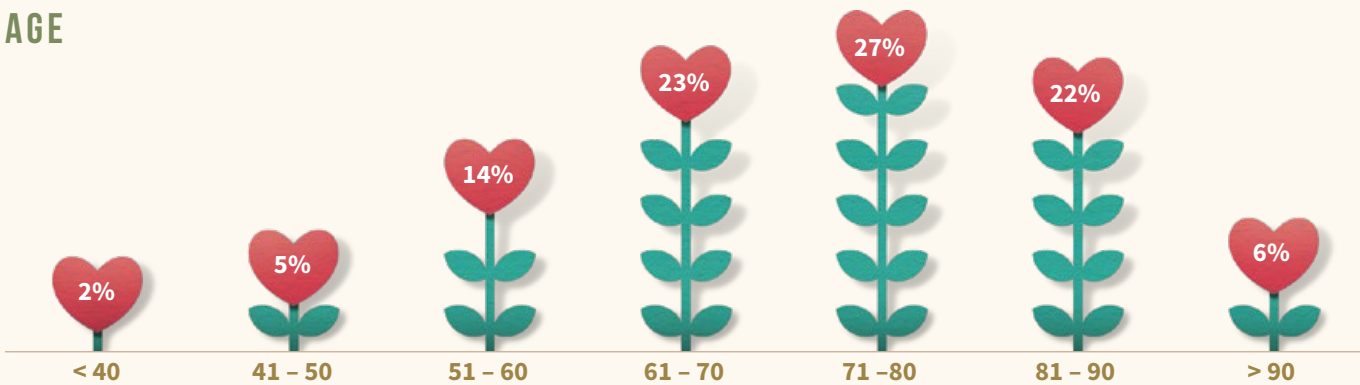
Reserve Policy

The Board established a Reserve Policy of not more than three years of operating expenditure to meet its operational needs.

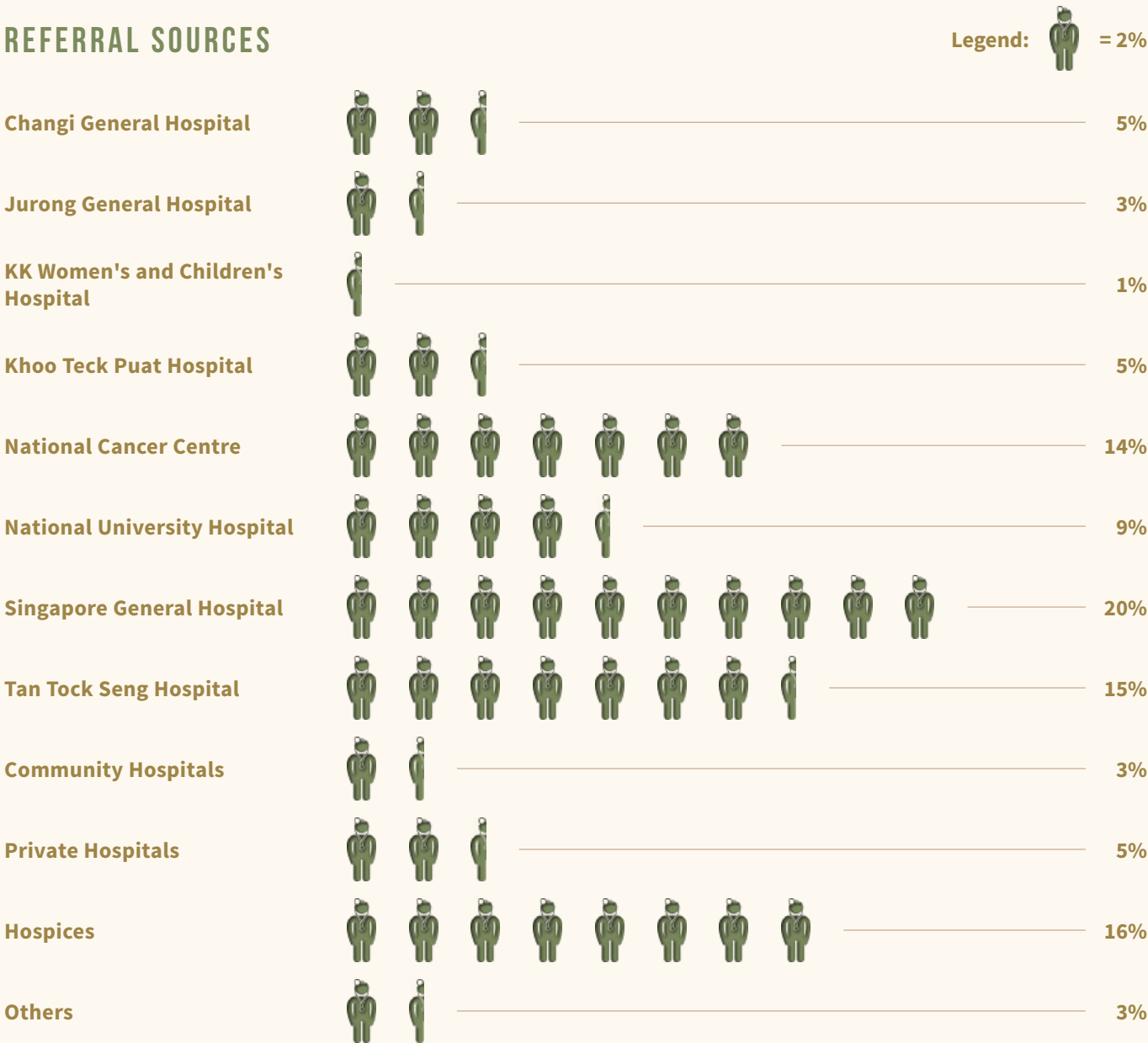
Disclosure and Transparency

Annual reports are prepared, which include up-to-date information on our programmes, activities, performance and finances as well as a listing of the Board’s key office-bearers. Audited financial information is available at Assisi Hospice’s website as required by the Commissioner of Charities.

PATIENT PROFILE



REFERRAL SOURCES





OUR JOURNEY



In March 1988, the Congregation of the Franciscan Missionaries of the Divine Motherhood (FMDM) decided to expand into hospice care, and we began to admit only patients requiring respite and hospice care, providing compassionate care to those in their final journey.

1988



We were renamed as the Assisi Home and Hospice and officially opened on 12 April 1993. The new facility had 37 beds on the second and third floors; half were single rooms. St Margaret Ward and St John Ward were on the second and third floors respectively. Each of the two wards had nine single rooms and two multi-bedded rooms.

1993



The Children Day Care Centre was set up in August 2000 for children undergoing active cancer treatment, pioneering the care for children in Singapore.

2000

In 2006, we began accepting non-cancer patients diagnosed with life-limiting illnesses for our paediatric palliative care programme.

2006



Our paediatric patients won 12 golds, 3 silvers and 1 bronze in the 2nd National Taekwondo Poomsae Competition at Toa Payoh Sports Stadium in 2008.

2008

After more than ten years of caring for children with cancer, other agencies also started to develop capabilities to cater to the needs of children at various stages of illness. We closed our Children Day Care Centre in 2011 to focus our clinical expertise on children who face end of life illnesses, and to provide support to their families.

Our plans to build a new hospice were formally announced at the Charity Dinner 2011, graced by Health Minister Mr Gan Kim Yong.

2011

In 2014, our No One Dies Alone (NODA) programme by volunteers was introduced to provide vigil to dying patients who do not have family by their side.

2014

We were conferred the Patient Engagement Initiative Award for our NODA programme at the Singapore Patient Action Awards.

We were awarded the Charity Transparency Award. This inaugural award by the Charity Council recognises charities with good disclosure practices, emphasising the importance of transparency and good governance.

The new Assisi Hospice building was completed in December 2016. We received blessings from the Ministry of Health to begin operations on 20 December.

2016



1969

Assisi Hospice began at Khoo Block of Mount Alvernia Hospital. We were first known as Assisi Home and our name was derived from the birthplace of St Francis, the founder of the Franciscan Movement. The Home was for the admission and care of aged and chronically-ill patients in financial need.

The Khoo Yang Tin Block was officially opened by the Archbishop of Malacca and Singapore, His Grace the Reverend M Olcomendy DD, on 25 March 1969. It was donated by Mr Khoo Teck Puat and named after his father. We affectionately refer to it as the Khoo Block.

The first level of Khoo Block was managed by Mount Alvernia Hospital. Saint Leonard Ward at level 2 was exclusively used for male patients, while St Paul Ward at level 3 was for female patients. St Bernadine Ward at level 4 was later converted into an activity area with facilities for diversional therapy, an exercise room, a staff and volunteers' room.

1992

The FMDM Sisters saw the growing need for palliative care in the community and decided to vacate their own convent and home, for it to be used as a much larger space for patients. In 1992, the Sisters' convent was renovated with the financial support of the Lee Foundation and the Reuben RN Estate.



1999

The first Charity Fun Day was held at Central Mall in 1999.



2005

Assisi Hospice was awarded the prestigious Elisabeth Kubler-Ross Award in 2005 in recognition of outstanding contribution in the care of children with cancer. We were the first in Asia to receive this award.

We started with the first Interfaith Memorial service on 8 November 2005 with 150 family members. The service continues today and is conducted by religious leaders from five different faiths, to provide comfort and encouragement to all caregivers in remembrance of loved ones who have passed on.



2007

We were named Assisi Hospice in 2007.

In 2007, our Home Care service extended to weekends with nurses on-call providing better access to palliative care for patients who wish to remain at home.

The Children Day Care Centre was conferred the Sister Frances Dominica Award for innovative development by Children's Hospice International for its Taekwondo Programme for children with cancer in 2007.



2009

Assisi Hospice's Service Values were established in 2009. They are: Service, Reverence for Life, Humility, Joyfulness and Stewardship. These values were chosen based on the life and work of our Patron Saint, St Francis of Assisi. They reflect our love for all of God's creation and compassion for the sick and marginalised in the community.

We started a rehabilitative gym in our Day Care Centre and hired a full-time physiotherapist to improve patients' mobility by providing them with individualised rehabilitation programmes and group morning exercises.



2013

The groundbreaking ceremony for the new hospice took place on 29 July 2013. It was officiated by Archbishop William Goh, Health Minister Mr Gan Kim Yong, Madam Ho Ching, Sister Barbara Pereira and Mr Ronny Tan. The vision for the new Assisi Hospice was a purpose-built healing environment for patients and families.



2015

We adopted the National Guidelines for Palliative Care that articulate in measurable terms, what it means to provide high quality palliative care for patients and their families.

2017

On 10 January 2017, the Assisi Team moved our patients over to our new home which God has provided.



CARE



As a multidisciplinary care team, we serve our patients with the love, care and medical expertise they require.



At the end of our lives, what do we most wish for?
For many, it's simply comfort, respect, love.

— BJ Miller



Our team of doctors providing palliative care in Assisi Hospice assesses and manages each patient holistically, aiming to provide the best quality of life for them despite their underlying life-limiting or life-threatening illnesses.

Physical symptoms are identified and controlled with appropriate medications as well as non-pharmacological interventions, while reversible medical conditions are managed in line with patients' goals and wishes, in the context of their physical condition.

We work closely with referring doctors and care teams, who provide information on patients' medical conditions and needs, liaising with them if we require additional inputs in developing care-plans for patients.

This provides our patients seamless and coherent medical care and decision-making throughout their stay with us at Assisi Hospice.

Our Home Care and Day Care patients who live in the community have access to our medical on-call service. Our on-call doctors will make home visits if our patients need assistance.

In 2017, we expanded into inpatient Dementia and Paediatric palliative care with the support of Temasek Foundation Cares. In addition to providing good symptom control and physical care, the multi-disciplinary team in the dementia ward work closely with patients to enable them to live as fully and meaningfully as possible, despite their physical and cognitive deterioration.

Our paediatric ward is a safe haven for children with life-threatening illnesses, who need ongoing medical and nursing care throughout their journey, and at times need care to allow respite for their caregivers to care for themselves or to attend to other needs.



PHILOSOPHY OF CARE

We provide compassionate care in managing our patients' physical, symptoms, spiritual and psychosocial needs.



NURSING CARE

Providing patients with good nursing care is how Assisi started. Our nursing team was formed at the Khoo Block in Mt Alvernia Hospital, giving care to the poor and chronic sick. All the nurses then were the FMDM Sisters. Today, we continue our mission to care for the sick with the same values of Service, Reverence for Life, Joyfulness, Humility and Stewardship.

2017 was a busy year as we expanded the size of the team to care for many more patients and worked hard to increase and improve our nursing competencies. Because patients that were admitted into our inpatient service had complex conditions and high needs, the team had to quickly adapt to new work flows and deliver care with new skills and knowledge. All these efforts equip us to provide better care for broader range of patients with more complex medical needs.



Dear all, on behalf of the family, I wish to express our heartfelt thanks and gratitude to you for the untiring care, service and compassion rendered to my mother.

Your medical and nursing support and advice to the family in managing her illness as well as the follow-up during her hospitalisation is most laudable and has left a lasting impression on us. Thank You!

*With kind regards,
Mdm Foo Sai Choo together with the rest of the family*



“

Our family would like to extend our thanks to all the staff in the hospice; we thank the doctors for their profound medical skills; we thank the nurses for the unceasing care they provided; we thank the medical social workers for their counsel and guidance during our darkest moments; we thank the passion shown to us by all staff. We would just like to sincerely say a word of thanks: Thank you all for your hard work!!!

— Family of the late Lim Soh Ngin

”



In 2017, we served 950 Home Care patients, the largest number ever.

Our Home Care nurses commit to a professionally challenging job as they are expected to deliver care at a very high level of competency.



In addition, there were three workgroups that looked at specific patient safety areas, using data and measurements to identify key improvement areas, introduce intervention and conduct in-service training to ensure sustained improvement in clinical practice. We also embarked on Project Esther with National Cancer Centre Singapore, which is purposed to improve patient's experience when transiting from hospital to hospice.

In 2017, we have served 950 Home Care patients, the largest number ever. Our Home Care nurses commit to a professionally challenging job as they are expected to deliver care at a very high level of competency. On a daily basis, our Home Care nurses manage patients who experience a myriad of symptoms and also face difficulties coping with psychosocial concerns.

Many of our patients prefer to be cared for at home; it is often the compassionate approach, strong support and empathy from the nurses that help to assure our patients and their caregivers that they will be supported with the best efforts to help them continue to be cared for at home.



COMFORT



Providing comfort is the foundation of how we serve, to bring solace in times of difficulty.

PSYCHOSOCIAL SUPPORT SERVICES

The past year has been a significant year of transformation for the Psychosocial Support Services (PSS) team. The increased patient load and diverse patient profile has been a great catalyst to encourage development of the team to match the passion of each team member. We restructured the department's manpower deployment, developed new areas of responsibility and put in place strategic workplans to meet the needs of our patients and families. Staff were engaged actively in ways to bring out the best in them and together, the team has come together to better themselves in serving and bringing comfort to all.



Comfort First, Comfort Last, Comfort Always...

—Timothy Corrigan



What does it really mean to be of comfort to someone?

One of the persons we supported, Morrie, taught us that, "If there is anything we can be absolutely certain about in life, it is that we will all personally experience mortality, our own and likely, that of those we love. It is truly an art to be of comfort to others, for others, and not for ourselves to feel better." Morrie said that sometimes words said at the right moment is all that is needed to be of comfort. At other times, silence has a bigger role in bringing comfort. Morrie taught us about one thing we can make a difference for a person in complete despair of his or her own situation, is for us to sit silently with him or her, and to use our presence to be of comfort amidst the suffering. The ability to be of such a comforting presence is a gift.

Sometimes, it is within these greatest of hardships where we are offered the most valuable of lessons. It is through the lens of the people we care for, their families and fellow healthcare professionals who work in palliative and end-of-life care, where we garner the greatest knowledge and learn through first hand experiences about what it means to bring comfort to another person. Amidst the losses and challenges, each and every death of a person we cared for has never fail to teach us a thing or two about living and dying well.



We cannot thank you enough for the difficult work you do and our heartfelt thank you for holding Mdm Ong Ah Lan's hand while she passed on into sleep to be home with our Heavenly Father. Thank you for being there for her and us. Many blessings onto you. Have a Merry Christmas.

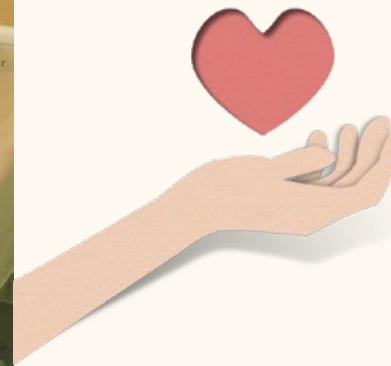
—Joanne Yi Hui (Daughter), Joakim (Son-in-law),
Noah (Grandson) & Philip or Mr Aw (Husband)



To achieve good palliative care, good psychosocial care is imperative. At Assisi Hospice, our PSS team, comprising Medical Social Workers and Counsellors, carry with them a gift to be of comfort to the people we serve. Their greatest teachers being Morrie. Morrie represents each individual that we have journeyed with, and supported our team in their growth in becoming better at bringing comfort to others, for others.

The PSS team works under very dynamic and crisis orientated conditions, because a life-threatening diagnosis is a situation that affects not just the person but also family members and other caregivers, producing great degrees of psychosocial disequilibrium and distress. All parties involved have changing or unmet needs. The interplay of the relationships involved produces a lot of moral obligations and responsibilities.

In addition, there are emotional and physical stresses affecting the person and his or her family members and significant others. Assisi Hospice takes a “whole-system approach” that encompasses the person’s interpersonal and family relationships as well as the best of medical and social care, in order to optimise the quality of life of each individual and family we support, care for, and bring comfort to.



CLINICAL PASTORAL CARE

We address the diverse concerns of our patients and their families by journeying with them through the interconnections of their physical, emotional and spiritual well-being. Clinical Pastoral Care is about the dignity of the person and respecting each person.

For some patients and their family, being in a healthcare institution and managing end-of-life needs can be a daunting experience. Our role is to help them overcome this fear of being just another patient. We support with an assuring presence, providing encouragement and giving them time and space to remember and tell their stories.



A SIMPLE COMFORT
Something as simple as an assuring presence, a listening ear, or even silent companionship can provide comfort for our patients.



OPERATIONS

In facility design and management, and in our service delivery, we are guided by our philosophy of care — which is to provide comfort and dignity.

We hope to create an environment that is life affirming and provides for the comfort and dignity of our patients. It is important to us that patients and caregivers feel that the space belongs to them and they are empowered to use it according to their needs.

The ward area is designed to meet the needs of patients, family members and caregivers. There are many quiet areas as well as shared spaces to encourage interaction.

Our staff, volunteers, patients and caregivers come together for therapeutic programmes and activities which sit comfortably in a home-like and cosy environment.

“

You all cared for her impeccably and made her comfortable in her six and a half weeks at Assisi. For someone who wanted to be at home in her final days, she certainly came to regard Assisi as home. And we, her family, are eternally grateful to you — an essential team.

*God bless and watch over you always.
 From Constance, Valerie & Kevin Valberg*

”



JOY



Creating moments of joy for our patients is of utmost importance to us in instilling a sense of purpose in them, as well as guiding them through living a life they desire in their remaining days.

Group art therapy and other therapeutic programmes.



In a palliative care environment, the experience of joy is even more precious because time is limited and the circumstance often complex and challenging. Many of our patients and caregivers come to us looking concerned, with many things on their mind. We engage them gently so that they become comfortable and become assured that we appreciate their individuality, respect their differences and preferences, allowing them to be who they are.

How joy is experienced is different for everyone. Some of our patients enjoy simple pleasures like sitting next to the koi pond or just the quiet and peace of their room. We seek out those who have less obvious needs by involving them in our wide array of therapeutic programmes creating important interactions and opportunities to connect. Sometimes it is music, sometimes it is exercise, craft or group cooking sessions.

These activities give them pleasure because many have stopped doing them when they got rather sick. Every group programme immediately expands our patients' circle of connections to include fellow patients, caregivers, staff and volunteers. So our patients are not alone, they continue to build new relationships in this place, and loved ones form new memories. Isn't this lovely?

In addition, patients' interactions with our professional allied health colleagues allow us to better help our patients. Through quiet observations and gentle conversations, our staff identify what patients deem as important to them. With these insights, we can start the process of affirmation, healing and love.





“

Thank you so much! Lovely Angels, thank you for putting the smile in Jason's face even though he is in pain. My family and I would like to take this opportunity to wish all of you a healthy & joyous future. All the Best!

— Family of the Late Jason Gay

”

“

Dear Nurse,

Every time you visited my mum, you gave her confidence and joy. You have a special gift and we pray that God will continue to bless you and your family and bring you the joy which you so generously share with others. Thank you for all that you have done for us!

Love,
Valerie & Family of Vincenzina

”



▲
Photos taken by one of our patients, Alan Lee, aged 69.

Our patients experience immense joy when they can give back despite their illness and we are their partners.

One of our patients, Alan Lee, aged 69, with the encouragement of our Art Therapist, Grace, rekindled his love of photography and started to take photos of his fellow patients in the Day Care Centre. We organised a photo exhibition with 19 of his photos at our activity corner on a cool August evening. Alan was the star surrounded by his fellow photography enthusiasts, friends and staff. Importantly, Alan found joy with the continuation of his passion and expertise.

Mr Tay Cheng Tian, aged 54, came to Assisi in September 2017. He had minimum family support and was invited to participate in the NODA (No One Dies Alone) programme. He welcomed the volunteers into his life and went on to do things that he never had a chance to do like visiting a casino, eating Mao San Wang durians, etc.

When we approached him to consider sharing his story with the newspaper, The Straits Times, he willingly shared so more would know about the programme. His journey was captured in a six and half page spread in the Straits Times on 9 and 10 December 2017.

Asked why he agreed to be part of a news feature, Mr Tay said:

“I hope there will be more volunteers reaching out to these people just like there are volunteers who spend time with me here.”

Mr Tay Cheng Tian, aged 54, shared his life story with The Straits Times in 2017. (cont'd)



Mr Tay Cheng Tian, aged 54, shared his life story with The Straits Times in 2017.



NURTURE & SUPPORT



*Our staff and volunteers are the pillars of Assisi.
We will put in our best effort to support them in
discovering their passion and potential.*



HUMAN RESOURCES

Our staff are so precious to us. We hope to help each individual develop their expertise with a long-term perspective of their contribution to healthcare in Singapore. Our Franciscan values and the ethos of palliative care guide us in developing the perspective that we all share the same space, and are responsible for the wellbeing of one another to grow and develop to our fullest potential. It was a source of great joy that three of our colleagues were recognised in the 2017 Healthcare Humanity Award and Nurse Merit Award for excellence in their work.

Healthcare Humanity Award
ILTC Category — Saw Nandar Nwe (Senior Staff Nurse) and Kathy Fong (Medical Social Worker)

They were recognised as outstanding workers who are inspirational role models and who go the extra mile to offer care and comfort to the sick and infirmed.



Nurse Merit Award 2017
Long Kiew Joon (Nurse Clinician)

The award was presented to Joon in recognition of her outstanding performance and dedication to the nursing profession.



Several of our colleagues also participated in international conferences contributing to greater knowledge in the palliative care sector:

- 1 **Dr Tan Su-Yen (Resident Physician)**
Presented a poster on “A Study of Live Hospice Discharges – Who, Why and How Appropriate?” at the 15th World Congress of the European Association for Palliative Care, Madrid (May 2017)
- 2 **Saw Nandar Nwe (Senior Staff Nurse)**
Nandar performed the role of a mentor and helped to reinforce the skills of palliative care champions. She also supported their efforts to make essential medications available by obtaining government funding and manpower. Her participation included providing guidance and teaching in managing cases, and sharing expertise and skills to help further the development of palliative care in Myanmar



▲
*Palliative Care
Mentorship Program,
Myanmar (July and
November 2017) organised
by APHN and sponsored
by LIEN Foundation.*

- 3 **Cadee Chua (Senior Pharmacist)** submitted a paper on "Improving Medication Errors in a Hospice Setting" at the International Forum on Quality and Safety, London (April 2017)
- 4 **Tammy Lim (Senior Music Therapist)** presented her work “Music therapy in collaboration with multisensory stimulation for individuals with severe dementia” at the 15th World Congress of Music Therapy, Japan (July 2017)
- 5 **Vivian Wong (Art Therapist)** presented on the role of the art therapist within a multidisciplinary team in a hospice setting in Singapore at the ANZATA/ACATA Conference, Melbourne (December 2017)

Our nurturing goes beyond our staff. 410 clinical personnel were attached to Assisi in 2017. They comprised 367 local students and 43 doctors.

Caring for clinical staff is extremely important as they are confronted daily with the passing of patients whom they have intimately cared for.



Training and coaching are structured and personalised in Assisi. In 2017, we introduced individual training roadmaps and formalised leadership development to enhance professional and personal development for all staff.

Also, in view of our new services, we developed specialised training programmes for dementia palliative care. Five more employees attained the Specialist Diploma in Palliative Care, and 61 staff were sent to Asia Pacific Hospice Conference 2017.

Our nurturing goes beyond our staff. 410 clinical personnel were attached to Assisi in 2017. They comprised of 367 local students (224 medical, 105 nursing, 38 allied health students) and 43 doctors.





WHY WE NURTURE & SUPPORT
Encouraging our staff and volunteers to proactively improve their skills allows us to provide patients with quality end-of-life care.



VOLUNTEER MANAGEMENT

Our patients are supported by a wonderful group of very giving individuals — our volunteers. They gifted to our patients their time and precious human connections.

In 2017, as Assisi Hospice served a larger and more diverse community of patients, and patients with increased complexity of care required, it was important to prepare our volunteers to meet the evolving needs at the hospice. We increased the frequency and capacity of our Volunteer Training programme so that we could train more volunteers to serve the larger number of patients. Additional training was also conducted to equip our volunteers with skills to engage with dementia patients. The introduction of new therapeutic programmes for our inpatients also provided volunteers with new and interesting platforms to engage with patients through group exercise, art therapy, music therapy or baking activities, while supporting our therapists at the same time.



Our larger space also allowed for corporate and volunteer groups to be more creative in their CSR engagements. Volunteers from City Developments Ltd organised a special Mid-Autumn Festival Celebration at our rooftop garden; patients enjoyed mooncakes, performances and took leisurely walks with lanterns on the candle-lit rooftop to appreciate the moon.

Volunteers from Sembcorp Industries Ltd also coordinated a plethora of exciting games and activities at our Day Care Centre, including Minions mascots to entertain patients ahead of our annual Christmas Light-Up Celebrations.

As always, we were blessed to have strong support from our volunteers for key fundraising events, such as Assisi Fun Day, Share@Assisi and Christmas Light-Up night. Their contributions in areas of pre-event logistics, manning of games and merchandise booths, administration, traffic control, crowd management and ticket sales, helped us keep our event expenditure low, so that the bulk of proceeds raised from these fundraising events were directed towards patient-care.



▲
Our programme of activities include art classes and baking, which are made possible by our strong volunteer support.

Our patients also enjoyed a myriad of activities and services at Assisi Hospice, many of which are provided by the various volunteers with different skills and expertise in baking, hairdressing, yoga, music and dance, dentistry, manicures, massage and pet therapy, just to name a few. Activities for patients such as Day Care outings and Shanghai Night were also made possible because of strong volunteer support.

A core area of volunteer development in 2017 was the expansion of the No One Dies Alone (NODA) programme, where volunteers take turns to provide companionship to dying patients who have no or few family members or friends to accompany them in their final hours. Recognising the growing need to support lonely seniors at the end-of-life, Assisi Hospice took steps to enhance the capacity and capability of our NODA team.

In 2017, Assisi Hospice trained 29 new NODA volunteers to strengthen our NODA team to 40 members. We also brought in Mr Henry Fersko-Weiss, a pioneer in end-of-life care who established the first end-of-life vigiling programme in the US, to conduct a two-day workshop on how to be a "death doula", and provide better support for end-of-life patients to help them die well.

Since its inauguration in 2014, NODA@Assisi has journeyed with 43 patients, providing 735 hours of care, love and support to patients alone at the end-of-life, letting them know that someone cared.

Our NODA@Assisi training programme trains volunteers in providing care, love, and support to our patients at the end-of-life. ▶



Close to 50 participants, comprising Assisi Hospice volunteers, staff and members of the palliative care community, had the exclusive opportunity to participate in the INELDA Hospice Volunteer End-Of-Life Training Workshop which offered valuable insights on the vigiling process; they also learnt a variety of techniques used for engaging in difficult conversations at the end-of-life. This expert training was made possible with support from The Zelidian Fund (a fund managed by the Community Foundation of Singapore).

Since its introduction in 2014, NODA@Assisi has journeyed with 43 patients, providing 735 hours of care, love and support to patients alone at the end-of-life, letting them know that someone cares.

Recognising that the ultimate gift we can give a dying person is probably our presence and friendship, the Straits Times spent more than half a year journeying with our NODA team and also one of our patients; from the point of his admission to Assisi Hospice till his vigil and eventual passing, so as to highlight the meaningful impact of such work. The story package that appeared in print and online medium in December 2017 touched many hearts and also won the Excellence Awards from the Society for News Design, and at the Singapore Press Holdings EMTM Annual Awards 2017.



ACCESS



We take pride in providing excellent care to ever more patients. Thanks to our generous community of support, we continue to grow and improve.



It is our mission that no one is denied dignity and comfort at the end of their lives. Assisi Hospice serves all regardless of race, faith and financial situation. To ensure that all have access to our care, we raise donations to defray our operating expenses so that the cost to patients is low and our Home Care service remains free.

We are thankful to the generous hearts of many community individuals and corporations who have been helping us help the less fortunate. 55% of our patients belong to the poorest of poor. It is the community that has made it possible for us to care.

We had 3 signature fundraising events in 2017, and with the generous support from our regular partners, we managed to raise over \$2.5M from these events.

1 Assisi Fun Day

A community fundraising event was held on 18th June 2017 at SJI International where our regular community partners and co-organisers CDL and CBM came together to raise about \$1.2M for Assisi. Special thanks to Mr Sherman Kwek from CDL who became a trishaw rider that day and ferried Sister Florence and one of our patient's granddaughter, raising over \$76,000.

2 Assisi Dinner

Our annual charity dinner was held at the new Pan Pacific Ballroom on 15th October 2017. Everyone had a good time with Justin Mission as the emcee, entertaining the guests with his jokes and banter. Thank you to Pan Pacific Hotel, Vinum Wines and all the other partners and supporters who supported that evening with your generous contributions.

3 Assisi Christmas Light-Up

Our first Christmas Light-Up at the new Assisi Hospice for our patients and their families was held on 1 December 2017. This is an annual event where instead of going to Orchard Road to join in the festivities and watch the Christmas Lights, we organise and bring the Christmas Light-Up to Assisi for the patients and their loved ones.

Besides the traditional light up on the Christmas Tree and around the premise, Sembcorp Industries, our regular supporter, did a joint entry with Assisi to the Singapore Book of Records for a three-metre Christmas Tree decked with more than 600 recycled compact discs donated by the staff from Sembcorp. This was a precious opportunity for the patients to spend a meaningful last Christmas with their loved ones.

We are indeed very grateful to all our partners for their generosity in supporting our patients:

- 1 **Tung Lok and friends for providing the many delicious foods and games at our Fun Day.**
- 2 **SJI International School for being the venue sponsor and host to our community event Assisi Fun Day.**
- 3 **British Association for fundraising efforts throughout the year.**
- 4 **Asian Palette for the donation of lovely paintings and items for auction.**

We were also blessed with new partners who helped us to serve our patients in their other own meaningful ways.



Mr Yip Yew Chong — a Singaporean muralist who creates beautiful wall murals in various places around Singapore.

We had a group of generous donors who bid for Yew Chong's talent to paint a wall mural on the ground floor of Assisi Hospice for our patients and their loved ones to enjoy.

This wall mural has been a talking point and photography spot for Assisi's visitors and even Yew Chong's avid followers.

SATS annual Charity Run, where Assisi is adopted as their beneficiary.



Thank you to SATS for adopting Assisi as the beneficiary in their annual Charity Run. The management team also collaborated with an autistic young man Leong Kit Mun to design and paint a mural wall in our volunteer room to promote the spirit of volunteerism.

We would also like to thank everyone who has supported Assisi Hospice in their own special way, allowing us to fulfil our mission in serving over 1,500 patients in 2017.

As Assisi Hospice is a charity with IPC status and according to the guidelines in the charity portal, all charities and IPCs are expected to keep their fund-raising efficiency ratio below 30%. This fund-raising efficiency ratio is the total fund-raising and sponsorship expenses to the total gross receipts from fund-raising and sponsorship for that financial year. This helps to keep charities in check the ensure they do not overspend on their fundraising efforts to get donations.

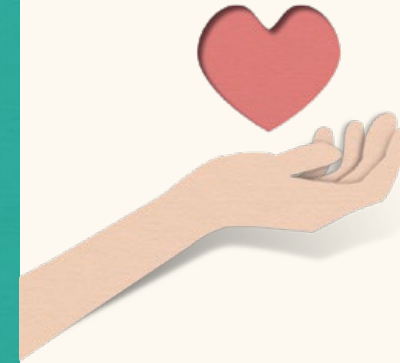
At Assisi Hospice, to ensure that we are cost effective in our fundraising efforts, the fundraising team kept our fund-raising efficiency ratio to below 10% for our fundraising effort in 2017.



GROWTH



From humble beginnings, Assisi Hospice has grown in size and capability to deliver our love and care to many more patients.



Assisi Hospice in 2017 grew significantly across several aspects of our care and operations. In our commitment to reach out to the community, we had to grow so that we are able to share our love and care to more patients.

We moved into our new abode that was purposefully built. This is a fulfilment of a vision that embodies our mission to reach out to the sick and vulnerable who need palliative care. Our new hospice has the increased capacity of 85 inpatient beds with mainly single rooms, and some double and quad rooms. Two of these wards, for Dementia and Paediatric Palliative Care, are first of its kind in Singapore and seed-funded by Temasek Foundation Cares.

Our patients and their families receive holistic care by a multidisciplinary team providing person-centred care programmes, tailored to individual needs and preferences as required. With a generous space and specially designed wards, our patients enjoy an environment that resembles a home, allowing them to live life in comfort and in peace.



Large, cosy spaces in our new facility allow for more group activities and varied programmes.



We were awarded with a Special Commendation for Operation Efficiency at the Charity Governance Awards 2017. In our continued effort to be transparent and accountable in all that we do, we were also awarded the Charity Transparency Award once again in 2017.

We also experienced growth in our Home Care services. To meet our goals of extending our care to patients that prefer treatment while in familiar environment, we doubled the size of our Home Care team to meet the needs of a growing number of patients who prefer to be cared for at home. We will steadily grow the team to continue providing this aspect of care to home-based patients.

The total number of patients we served in 2017 increased by about 50% to 1,500. We will look to continue growing the numbers of patients that we care for as we look forward to opening the remaining ward in 2018.

To complement the growth in our clinical services, there was much need to deliver robust yet sustainable high standards of palliative care to our patients. This is close to our hearts. We were awarded with a Special Commendation for Operation Efficiency at the Charity Governance Awards 2017. This is in recognition of exemplary practices in service delivery, organisational performance, CEO performance and Board effectiveness. In our continued effort to be transparent and accountable in all that we do, we were once again awarded the Charity Transparency Award in 2017.



The official opening of Assisi Hospice on 1 December 2017 marked another milestone in our mission to care for the sick and vulnerable in our community. The FMDM sisters, Board, our staff, Mt Alvernia colleagues, friends, donors and supporters were present to witness the fruit of everyone's labour, service and support.

We were touched by Archbishop William Goh's prayer for the new hospice and blessings for all who serve our patients.

Marking the event was an art installation of Saint Francis represented by a metal carving of him and his favourite animals, presented by His Grace William Goh, Minister of Health Mr Gan Kim Yong, Madam Ho Ching, Sister Jane Bertselsen, Ms Anita Fam and Ms Choo Shiu Ling.

Engraved on the art piece are the words 'Lord, make me an instrument of Your Peace' by Saint Francis.

The official opening was graced by the presence of (left to right): Ms Anita Fam, Sister Jane Bertselsen, Minister of Health Mr Gan Kim Yong, His Grace William Goh, Madam Ho Ching, and Ms Choo Shiu Ling.



The leaders of Assisi Hospice, Mount Alvernia Hospital and Mount Miriam Cancer Hospital, gathered for a dialogue session on growing our service to the community based on Franciscan values.



FINANCIAL STATEMENTS

DIRECTORS' STATEMENT

Year ended 31 December 2017

In our opinion:

- (a) the financial statements set out on pages FS1 to FS25 are drawn up in accordance with the provisions of the Singapore Companies Act, Chapter 50, the Singapore Charities Act, Chapter 37 and Singapore Charities Accounting Standards, so as to give a true and fair view of the balance sheet of the Company as at 31 December 2017 and the financial performance and cash flows of the Company for the year ended on that date; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

The Board of Directors has, on the date of this statement, authorised these financial statements for issue.

Directors

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

Fam Siu Ping Anita	D'Silva Edward Alec	
Lee Seng Meng Paul	Linus Tham Wai Chung	
Koh Keng Swee Gerard	Anthony Mallek	(Appointed on 1 January 2017)
Teo Liang Huat Thomas	Lynna Chandra	(Appointed on 1 July 2017)
Seah Ting Han Jeffrey	Sylvia Lee	(Appointed on 1 July 2017)
Dr Chong Yoke Sin	A/Prof Philip Yap Lin Kiat	(Appointed on 1 July 2017)
A/Prof Cynthia Goh		

Under Article 9 of its Memorandum of Association, the members of the Company guarantee to contribute a sum not exceeding \$1 each to the assets of the Company in the event of it being wound up. The members of the Company are Sister Leonida Lee Siew Lian, Sister Anne Goh Bee Kew, Sister Jane Margaret Bertelsen, and Sister Helena Mc Evilly.

Directors' interests

The Company has no share capital and its member's liability is limited by guarantee.

Neither at the end of, nor at any time during the financial year, was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the subscription to or acquisition of debentures of the Company or any other body corporate.

Auditors

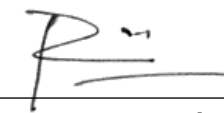
The auditors, KPMG LLP, have indicated their willingness to accept re-appointment.

On behalf of the Board of Directors



Fam Siu Ping Anita
Director

17 May 2018



Lee Seng Meng Paul
Director

INDEPENDENT AUDITORS’ REPORT

Members of the Company, Assisi Hospice (A Company Limited by Guarantee)

Report on the financial statements

Opinion

We have audited the accompanying financial statements of Assisi Hospice (the Company), which comprise the balance sheet as at 31 December 2017, the statement of financial activities and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages FS1 to FS25.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act, Chapter 50 (‘the Act’) and the Singapore Charities Act, Chapter 37 (the Charities Act) and Singapore Charities Accounting Standards so as to give a true and fair view of the balance sheet of the Company as at 31 December 2017 and of the financial performance and cash flows of the Company 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 ‘*Auditors’ responsibilities for the audit of the financial statements*’ section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (‘ACRA Code’) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. Other information is defined as all information other than the financial statements and our auditors’ report thereon. We have obtained the Directors’ statement 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.

Responsibilities of management and directors for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act, Chapter 50 (‘the Act’) and the Singapore Charities Act, Chapter 37 (the Charities Act) and Singapore Charities Accounting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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

The directors’ responsibilities include overseeing the Company’s financial reporting process.

Auditors’ 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 auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls 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 Company’s internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ 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 auditors’ report. However, future events or conditions may cause the Company 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 controls that we identify during our audit.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

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

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

KPMG LLP

Public Accountants and
Chartered Accountants

Singapore
17 May 2018

BALANCE SHEETAs at 31 December 2017

	Note	2017	2016
		\$	\$
Non-current assets			
Property, plant and equipment	4	57,907,526	54,985,774
Investments	5	7,511,847	7,949,261
		65,419,373	62,935,035
Current assets			
Investments	5	2,978,898	1,655,797
Inventory	6	41,017	-
Trade and other receivables	7	15,137,806	13,424,616
Cash and cash equivalents	8	58,113,485	50,992,491
		76,271,206	66,072,904
Total assets		141,690,579	129,007,939
Funds			
Restricted funds			
Community Silver Trust Fund	9	13,107,727	13,792,821
Medical Equipment Fund	10	76,018	94,357
Paediatric Palliative Care Programme	11	632,699	633,587
Patient Assistance Fund	12	72,008	41,130
Project Next Door Fund	13	418,139	55,016,029
Renovation Fund	14	-	10,725
Respectance Fund	15	152,199	175,916
Singapore Ireland Fund	16	61,090	61,090
Gym Tonic Fund	17	16,163	194,000
Temasek Foundation Cares Fund	18	131,294	-
Ingot E-Case Fund	19	82,280	-
Unrestricted funds			
Accumulated Fund		61,316,232	49,251,249
Staff Welfare Fund	20	634,303	581,454
Salaries Adjustment Fund	21	3,697,908	2,664,444
Building Fund	22	55,866,597	-
Total funds		136,264,657	122,516,802
Current liabilities			
Trade and other payables	23	5,425,922	6,491,137
Total liabilities		5,425,922	6,491,137
Total funds and liabilities		141,690,579	129,007,939

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

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2017

Year ended	Note	2017			2016		
		Total Unrestricted Funds \$	Total Restricted Funds \$	Total Funds \$	Total Unrestricted Funds \$	Total Restricted Funds \$	Total Funds \$
As at 1 Jan		52,497,147	70,019,655	122,516,802	39,327,201	42,203,510	81,530,711
Income							
Income from generated fund							
Voluntary income							
- Donation - General	24	4,361,240	1,224,313	5,585,554	2,290,974	4,002,000	6,292,974
- Donation - Mount Alvernia Hospital		588,000	–	588,000	588,000	–	588,000
- Government Grant/ Sponsorship received/ receivable		3,847,718	14,566,903	18,414,622	2,036,248	34,935,826	36,972,074
		8,796,960	15,791,216	24,588,176	4,915,222	38,937,826	43,853,048
Income from fundraising activities		5,818,483	12,815	5,831,298	7,530,400	–	7,530,400
Income from generated fund		14,615,443	15,804,031	30,419,474	12,445,622	38,937,826	51,383,448
Income from charitable activities							
- Government grants	25	4,372,844	–	4,372,844	3,543,008	–	3,543,008
- Patient fees		1,445,537	–	1,445,537	583,900	–	583,900
Income from charitable activities		5,818,381	–	5,818,381	4,126,908	–	4,126,908
Other income							
- Investment income	25	685,057	16	685,073	532,845	124	532,969
Total income		21,118,881	15,804,047	36,922,928	17,105,375	38,937,950	56,043,325
Expenditure							
Cost of generating funds							
- Fundraising expenses		355,500	–	355,500	333,576	–	333,576
Charitable activities							
- Salaries and related costs		1,139,649	10,328,261	11,467,910	1,118,123	6,813,325	7,931,448
- Contributions to defined contribution plan		130,888	587,545	718,433	491,735	286,159	777,894
- Programme expenses		9,228,706	1,259,305	10,488,012	3,936,217	1,928,924	5,865,141
Expenditure on charitable activities		10,499,242	12,175,111	22,674,355	5,546,075	9,028,408	14,574,483

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

Year ended	Note	2017			2016		
		Total Unrestricted Funds \$	Total Restricted Funds \$	Total Funds \$	Total Unrestricted Funds \$	Total Restricted Funds \$	Total Funds \$
Governance costs							
- Professional fees	27	52,986	–	52,986	66,311	–	66,311
- Insurance		48,421	–	48,421	40,353	–	40,353
- Others		5,958	112	6,070	5,899	54	5,953
Total governance costs		107,365	112	107,477	112,563	54	112,617
Other costs							
- Investment management cost		37,741	–	37,741	36,558	–	36,558
Total expenditure		10,999,850	12,175,223	23,175,073	6,028,772	9,028,462	15,057,234
Net income before tax expense		10,119,031	3,628,824	13,747,855	11,076,603	29,909,488	40,986,091
Income tax expense	29	–	–	–	–	–	–
Net income for the year	28	10,119,031	3,628,824	13,747,855	11,076,603	29,909,488	40,986,091
Transfers							
- Gross Transfer between funds	13/ 17/22	58,898,862	(58,898,862)	–	2,093,343	(2,093,343)	–
Net Movement in funds		69,017,893	(55,270,038)	13,747,855	13,169,946	27,816,145	40,986,091
As at 31 December		121,515,040	14,749,617	136,264,657	52,497,147	70,019,655	122,516,802

For details on movement in financial activities of the individual funds, please refer to Appendix A.

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

STATEMENT OF CASH FLOWS

Year ended 31 December 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Net income for the year		13,747,855	40,986,091
Adjustments for:			
Depreciation of property, plant and equipment	4	3,482,825	299,581
Write-off of property, plant and equipment	28	70,213	4,014
Loss on disposal of property, plant and equipment	28	12,538	30,405
Interest income	25	(685,073)	(532,969)
		16,628,358	40,787,122
Changes in working capital:			
Trade and other receivables		(1,713,189)	(1,866,834)
Trade and other payables		(1,065,216)	2,415,129
Inventory		(41,017)	–
Net cash from operating activities		13,808,936	41,335,417
Cash flows from investing activities			
Interest received from time deposits		496,072	281,234
Interest received from investments		256,498	257,587
Proceeds from disposal of property, plant and equipment		4,815	–
Purchase of property, plant and equipment		(6,492,143)	(35,319,256)
Proceeds from disposal of investments		3,889,933	3,974,354
Purchase of investments		(4,843,117)	(3,553,625)
Net cash used in investing activities		(6,687,942)	(34,359,706)
Net increase in cash and cash equivalents		7,120,994	6,975,711
Cash and cash equivalents at beginning of the year		50,992,491	44,016,780
Cash and cash equivalents at end of the year	8	58,113,485	50,992,491

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

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2017

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Board of Directors on 17 May 2018.

1 Domicile and activities

Assisi Hospice (the Company) is a charitable organisation registered in the Republic of Singapore and has its principal place of business at 832 Thomson Road, Singapore 574627.

The principal activities of the Company are to provide in-patient hospice services for chronically sick and terminally ill patients as well as day care and home care services.

The Company is approved as an institution of a public character (IPC) under the provisions of the Income Tax Act. The Company is registered as a charity under the Singapore Charities Act, Chapter 37.

2 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Singapore Charities Accounting Standards (CAS).

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.3 Functional and presentation currency

The financial statements are presented in Singapore dollars which is the Company’s functional currency.

2.4 Use of estimates and judgements

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

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

3 Significant accounting policies

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

3.1 Foreign currency transactions

Transactions in foreign currencies are translated to Singapore dollars at the exchange rate at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Foreign currency differences arising from retranslation are recognised in the statement of financial activities.

3.2 Property, plant and equipment

Recognition and measurement

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

Cost includes expenditure that is directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

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

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net in the statement of financial activities.

Subsequent costs

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

Depreciation

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

Depreciation on property, plant and equipment is recognised in the statement of financial activities on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment.

The estimated useful lives are as follows:

Building	30 years
Renovations	5 years
Furniture and fittings	5 years
Office equipment	4 years
Other equipment	4 to 10 years
Motor vehicles	4 years
Plant and machinery	4 to 10 years
Medical equipment	6 years
Computer equipment	3 to 10 years

Assets under construction are stated at cost. Expenditure relating to assets under construction are capitalised when incurred. No depreciation is provided until the assets under construction are completed and the related property, plant and equipment are available for use.

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

3.3 Trade and other receivables

Trade and other receivables excluding prepayments are initially recognised at their transaction price, excluding transaction costs, if any. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Prepayments are initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, trade and other receivables excluding prepayments are measured at cost less any accumulated impairment losses. Prepayments are measured at the amount paid less the economic resources received or consumed during the financial period.

3.4 Cash and cash equivalents

Cash and cash equivalents comprise cash balances and time deposits with financial institutions.

3.5 Investments

Investments are recognised at cost less any accumulated impairment losses. Investments comprise quoted debt securities.

3.6 Inventories

Inventories comprising medical consumables and supplies, are measured at the lower of cost and net realisable value. Cost is calculated using weighted average cost formula and comprises all costs of purchase and other cost incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

3.7 Trade and other payables

Trade and other payables excluding accruals are recognised at their transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs are recognised as expenditure in the statement of financial activities as incurred. Accruals are recognised at the best estimate of the amount payable.

3.8 Employee benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an expense in the statement of financial activities as incurred.

Short-term employee benefits

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

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

3.9 Income

Income are included in the statement of financial activities when the following three factors are met:

- the Company becomes entitled to the income;
- the management are virtually certain that they will receive the income; and
- the monetary value can be measured with sufficient reliability.

Patient fees

Provided it is probable that the economic benefits will flow to the Company, and that the income and expenses, if applicable, can be measured reliably, income from patients and related services is recognised when the services are rendered. Revenue excludes goods and services taxes or other taxes.

Government grants

The Company's income comprises grants from the government to meet the Company's operating expenses and to fund the Company's capital expenditure.

Grants from the government are recognised as income in the statement of financial activities where there is reasonable assurance that they will be received and the conditions attached to them will be complied with. Where uncertainty exists as to whether the Company can meet the conditions, the grants that are received are deferred as a liability until there is sufficient evidence that the conditions attached can be met.

Donation and fundraising income

Donations and revenue from fundraising are recognised as income in the accounting period in which they are received or receivable.

Donation in kind

Donation in kind are recorded as donation income at an amount equivalent to the estimated value of the items donated when the value can be reasonably and reliably estimated.

Investment income

Investment income comprises interest income on funds invested, and net realised gains/losses on disposal of investments. Interest income is recognised on an accrual basis, using the effective interest method.

3.10 Expenditure

All expenditure are accounted for on an accrual basis and has been classified under headings that aggregate all cost related to that activity. Cost comprises direct expenditure including direct staff costs attributable to the activity. Where costs cannot be wholly attributed to an activity, they have been apportioned on a basis consistent with the use of resources. These include overheads like utilities, amortisation of leasehold improvements and support costs.

Costs of generating funds

Costs of generating funds include the costs of activities carried out to generate income, which will be used to undertake charitable activities.

Charitable activities

Charitable activities include both direct and related support costs relating to general running of the Company for service delivery.

Governance costs

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

3.11 Funds structure

Unrestricted funds are available for use at the discretion of the management in furtherance of the general objectives of the Company.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

4 Property, plant and equipment

	Building	Renovations	Furniture and fittings	Office and other equipment	Motor vehicles	Plant and machinery	Medical equipment	Computer equipment	Assets under construction	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Cost										
At 1 January 2016	1,365,752	157,486	126,954	15,083	83,198	129,187	145,497	405,601	19,518,531	21,947,289
Additions	–	–	7,100	–	–	–	168,659	8,177	35,135,320	35,319,256
Disposals	–	(157,486)	(7,990)	(5,584)	–	(129,187)	(8,766)	(66,939)	–	(375,952)
Write-off	–	–	–	–	–	–	–	–	(4,014)	(4,014)
At 31 December 2016	1,365,752	–	126,064	9,499	83,198	–	305,390	346,839	54,649,837	56,886,579
Additions	–	–	109,751	63,497	90,333	–	105,837	430,588	5,692,137	6,492,143
Disposals	(1,365,752)	–	–	–	(1)	–	(63,168)	(33,717)	–	(1,462,638)
Write-off	–	–	–	–	–	–	–	–	(70,213)	(70,213)
Reclassification	48,026,952	–	303,540	2,484,702	114,500	6,611,100	293,385	2,250,068	(60,084,247)	–
At 31 December 2017	48,026,952	–	539,355	2,557,698	288,030	6,611,100	641,444	2,993,778	187,514	61,845,871
Accumulated depreciation										
At 1 January 2016	1,195,257	129,836	42,313	15,063	60,633	112,566	65,948	325,155	–	1,946,771
Depreciation charge for the year	170,488	2,134	23,118	–	16,980	13,735	30,723	42,403	–	299,581
Disposals	–	(131,970)	(7,945)	(5,564)	–	(126,301)	(6,831)	(66,936)	–	(345,547)
At 31 December 2016	1,365,745	–	57,486	9,499	77,613	–	89,840	300,622	–	1,900,805
Depreciation charge for the year	1,600,898	–	93,117	283,626	35,215	661,110	97,406	711,453	–	3,482,825
Disposals	(1,365,745)	–	–	–	–	–	(45,868)	(33,672)	–	(1,445,285)
At 31 December 2017	1,600,898	–	150,603	293,125	112,828	661,110	141,378	978,403	–	3,938,345
Carrying amounts										
At 1 January 2016	170,495	27,650	84,641	20	22,565	16,621	79,549	80,446	19,518,531	20,000,518
At 31 December 2016	7	–	68,578	–	5,585	–	215,550	46,217	54,649,837	54,985,774
At 31 December 2017	46,426,054	–	388,752	2,264,573	175,202	5,949,990	500,066	2,015,375	187,514	57,907,526

The construction and shift of operations to the new hospice building was completed in January 2017. Accordingly, the Company reclassified cost incurred from assets under construction to various categories in property, plant and equipment and commenced depreciation from January 2017.

At the reporting date, the following items have been included in the carrying amount of property, plant and equipment of the Company:

	Note	2017 \$	2016 \$
Carrying amount of medical equipment purchased under Medical Equipment Fund	10	22,431	40,770
5 Investments			
		2017 \$	2016 \$
At 1 January		9,605,058	10,153,277
Additions		4,843,117	3,553,625
Disposals		(3,957,430)	(4,101,844)
At 31 December		10,490,745	9,605,058
Comprises			
Non-current		7,511,847	7,949,261
Current		2,978,898	1,655,797
		10,490,745	9,605,058

As at 31 December 2017, investments comprising quoted debt securities are stated at cost and bear interest rates ranging from 1.23% to 4.84% (2016: 1.2% to 4.84%) per annum, and mature in 1 to 5 years.

The investments are managed by an external fund manager, Nikko Asset Management Asia Limited, for the period from 20 December 2012 to 19 June 2018 in accordance with the Company's approved investment guidelines.

6 Inventory

	2017 \$	2016 \$
Medical supplies	41,017	–

7 Trade and other receivables

	2017	2016
	\$	\$
Trade receivables	153,813	42,613
Allowance for doubtful trade receivables	–	(4,569)
Net receivables	153,813	38,044
Goods and Services Tax (GST) receivable	836,584	905,955
Amount due from Ministry of Health	13,407,824	11,740,129
Fund receivable from third parties	163,427	150,000
Other receivables	12,066	15,985
	14,573,714	12,850,113
Deposits	290,070	341,726
Interest receivable	144,002	193,890
Prepayments	130,020	38,887
	15,137,806	13,424,616

The Company's primary exposure to credit risk arises through its trade receivables and fund receivable from third parties. Concentration of credit risk relating to the trade receivables is limited due to the Company's many varied customers who are normally individuals. No significant risk exposure is expected to arise from the fund receivable from third parties. The Company's historical experience in the collection of accounts receivable falls within the recorded allowances. Due to these factors, management believes that no additional credit risk beyond the amounts provided for collection losses, if any, is inherent in the Company's trade receivables.

8 Cash and cash equivalents

	2017	2016
	\$	\$
Cash at bank and in hand	8,782,708	8,472,878
Time deposits with financial institutions	49,330,777	42,519,613
Cash and cash equivalents in the statement of cash flows	58,113,485	50,992,491

The weighted average effective interest rate per annum relating to cash and cash equivalents at the reporting date is 0.92% (2016: 0.86%). Interest rates are re-priced at intervals of three, six, nine and twelve months.

Included in the cash and cash equivalents is an aggregate of \$4,309,047 (2016: \$8,456,758) which is subject to usage restriction imposed by the donors. This balance includes the donations for specified use imposed by the donors (see restricted funds in Notes 9 to 19).

9 Community Silver Trust Fund

	2017	2016
	\$	\$
Balance at 1 January	13,792,821	12,019,643
Grant from the Community Silver Trust	10,000,000	9,429,551
Expenditure	(10,685,094)	(7,613,030)
Transfer to Accumulated Fund	–	(43,343)
Balance at 31 December	13,107,727	13,792,821

The fund is represented by:

Current assets

Amount due from Ministry of Health	10,000,000	9,429,551
Cash and cash equivalents	3,107,727	4,363,270
	13,107,727	13,792,821

The Community Silver Trust is a scheme whereby the government will provide a matching grant of one dollar for every donation dollar raised by eligible organisations. The objectives are to encourage more donations and provide additional resources for the service providers in the Intermediate and Long Term Care Sector and to enhance capabilities and provide value-added services to achieve affordable and higher quality care.

Expenditure incurred for the year ended 31 December 2017 includes utilisation of \$9,854,305 (2016: \$6,874,970) for staff related costs for doctors, nurses and allied healthcare workers.

10 Medical Equipment Fund

	2017	2016
	\$	\$
The fund is represented by:		
Non-current asset		
Medical equipment	22,431	40,770
Current asset		
Cash and cash equivalents	53,587	53,587
	76,018	94,357

This fund was set up in 2002 for the purchase of medical equipment.

During the year, the Company charged depreciation of \$18,339 (2016: \$18,339) to the fund for the medical equipment.

11 Paediatric Palliative Care Programme

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	632,699	633,587
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The Paediatric Palliative Care Programme was established in 2005 primarily for the training of doctors, nurses and allied healthcare workers to provide paediatric palliative care to the terminally ill children and their families.

During the year, the Company utilised amounts totalling to \$888 (2016: \$Nil) from the fund to provide paediatric palliative care to the terminally ill children.

12 Patient Assistance Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	72,008	41,130
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The Patient Assistance Fund was set up in 2010 to assist lower income needy patients and their families with immediate needs such as, transportation including ambulance, food and milk feeds, consumables and any other needs as deemed necessary.

During the year, the Company received donations amounting to \$62,815 (2016: \$Nil) and utilised amounts totalling to \$31,937 (2016: \$24,194) from the fund to help needy patients.

13 Project Next Door Fund

	2017	2016
	\$	\$

The fund is represented by:

Non-current asset

Assets under construction	–	53,222,421
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Current assets

Cash and cash equivalents	(1,781,849)	2,923,453
Amount due from Ministry of Health	2,677,589	–
Goods and Services Tax (GST) receivable	813,310	846,809
Deposits	–	303,810

Current liabilities

Trade and other payables	(1,290,911)	(2,032,488)
Amount due to Ministry of Health	–	(247,976)
	418,139	55,016,029

This fund was set up in 2011 for the purpose of developing a new hospice building with inpatient capacity of 85 beds. The construction and shift of operations to the new hospice building was completed in January 2017.

During the year, the Company received donations and grants amounting to \$4,484,623 (2016: \$29,314,275) and utilised amounts totalling to \$303,177 (2016: \$1,341,848) from the fund.

As at 31 December 2017, the Company transferred funds amounting to \$58,779,352 from the Project Next Door Fund to the Building Fund upon completion of the new hospice building in 2017 (see Note 22). The gross transfer is a reclassification within the funds in the statement of financial activities, and did not have any effect on the balance sheet and statement of cashflow.

In 2017, payments of \$1,781,849 (2016: Nil) were made from the Accumulated Fund's bank accounts for Project Next Door supplier invoices pending cash receipt of Project Next Door receivables.

This fund will be closed once all amounts receivables in relation to Project Next Door have been received and all remaining trade and other payables have been paid.

14 Renovation Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	–	10,725
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This fund was set up in 1998 for the purpose of renovating space meant for patients' activities. During the year, the Company utilised amounts totalling to \$10,725 (2016: \$nil) from the fund.

15 Respectance Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	152,199	175,916
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The Respectance Fund was set up in 2011 with the objective of fulfilling patients' wishes to pass away in their homes and also to provide help for needy families whose sole breadwinner has passed away.

During the year, the Company utilised amounts totalling to \$23,717 (2016: \$13,017) from the fund to help needy families.

16 Singapore Ireland Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	61,090	61,090
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The fund was set up in 2015 with the objective to support palliative nursing care training. During the year, the Company utilised \$nil (2016: \$18,034) from the fund.

17 Gym Tonic Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	16,163	194,000
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The objective of the fund is to support palliative nursing care training through purchasing advanced gym equipment and software to improve the functional abilities of patients.

During the year, the Company utilised amounts totalling to \$8,327 (2016: \$nil) from the fund. The Company transferred funds amounting to \$169,510 to the Accumulated Fund upon purchase of gym equipment as assets held by the Company are for general and not restricted purpose.

18 Temasek Foundation Cares Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	131,294	–
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The fund was established in 2017 with the objective to provide inpatient palliative care to patients and their caregivers at the paediatric and dementia wards. During the year, the Company received donations amounting to \$1,224,313 and utilised \$1,093,019 from the fund.

19 Ingot E-Case Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	82,280	–
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During the year, an amount of \$82,280 was transferred from the advance received from Lien Foundation to set up the Ingot E-Case Fund (see Note 22). The objective of this fund is to support Homecare E-Case initiative allowing home care nurses and doctors to access patient clinical data electronically.

20 Staff Welfare Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	634,303	581,454
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The fund was set up in 2012. The objective of the fund is to offer a one-off financial aid for the death of a spouse, child or parent of any staff, to help staff when there is an urgent and unexpected need, to set aside some funds for group activities and subscription of corporate membership to places of interest for staff.

During the year, the Company received donations and grants amounting to \$111,581 (2016: \$188,417) and utilised amounts totalling to \$58,732 (2016: \$25,829) from the fund for staff activities.

21 Salaries Adjustment Fund

	2017	2016
	\$	\$

The fund is represented by:

Current asset

Cash and cash equivalents	3,697,908	2,664,444
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The fund was from Ministry of Health for the Intermediate and Long-Term Care (ILTC) sector salary adjustment exercise for healthcare professionals. The grant aims to narrow the salary gap between the healthcare professionals in the public acute sector and ILTC sector. The grant is for the period from April 2012 to September 2019.

During the year, the Company received grants amounting to \$2,391,359 (2016: \$1,713,607) and utilised amounts totalling to \$1,357,895 (2016: \$1,390,897) from the fund.

22 Building Fund

	2017	2016
	\$	\$

The fund is represented by:

Property, plant and equipment	55,866,597	–
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In 2017, the Company transferred funds amounting to \$58,779,352 (2016 : \$Nil) from the Project Next Door Fund (see Note 13) to the Building Fund upon completion of the hospice building and has incurred depreciation of \$2,912,755 (2016: \$Nil), included in programme expenses.

The hospice building held by the Company is for general and not restricted purpose.

23 Trade and other payables

	2017	2016
	\$	\$
Amount due to Ministry of Health	–	431,509
Amount due to Mount Alvernia Hospital	103,472	46,545
Patients’ deposits	800	400
Trade and other payables	512,658	3,226,886
Advance received from Lien Foundation	347,902	430,182
Retention sum payable	1,190,700	–
Accrued operating expenses	3,270,390	2,355,615
	5,425,922	6,491,137

The outstanding balance to Mount Alvernia Hospital is unsecured, interest-free and repayable on demand.

Trade and other payables included an amount of \$68,545 (2016: \$2,032,489) due to the contractors for the Project Next Door construction.

The Retention sum relates to 10% of main building contract sum but capped at \$2,381,400, half of which has been paid during the year. The remaining retention sum was paid subsequent to the year end.

Advance received from Lien Foundation will be used for future Lien Foundation approved projects. During the year, management received the approval from Lien Foundation to transfer \$82,280 from the advances received to set up the Ingot E-Case fund (refer to Note 19).

24 Donation from Mount Alvernia Hospital

Donation from Mount Alvernia Hospital of \$588,000 (2016: \$588,000) represents amounts waived by Mount Alvernia Hospital in respect of support costs charged to the Company.

In addition, included in the income from fundraising activities is an amount of \$30,000 (2016: \$30,000) donated by Mount Alvernia Hospital during a Charity Dinner.

25 Investment income

	2017	2016
	\$	\$
Interest income from time deposits	496,072	402,872
Interest income from investments	189,001	130,097
	685,073	532,969

26 Charitable activities

Expenditure on charitable activities under Accumulated Fund comprises the following:

	Programme expenses \$	Salaries and related costs \$	Contributions to defined contribution plan \$	Total \$
2017				
Hospice services	4,730,484	2,092,234	406,365	7,229,083
Day care services	1,172,780	260,596	77,136	1,510,512
Home care services	808,626	776,925	274,267	1,859,818
Total	6,711,890	3,129,755	757,768	10,599,413
Less: Funded by CST				
Operating Expense				
Matching Grant	(542,028)	(3,129,755)	(757,768)	(4,429,551)
	6,169,862	–	–	6,169,862

2016

Hospice services	2,576,172	3,062,792	230,582	5,869,546
Day care services	555,710	421,629	46,502	1,023,841
Home care services	615,602	1,231,910	129,214	1,976,726
Total	3,747,484	4,716,331	406,298	8,870,113
Less: Funded by CST				
Operating Expense				
Matching Grant	–	(4,716,331)	(24,433)	(4,740,764)
	3,747,484	–	381,865	4,129,349

27 Professional fees

	2017	2016
	\$	\$
External audit fees	26,076	26,132
Internal audit fees	19,200	17,300
Others	7,710	22,879
	52,986	66,311

28 Net income/(expenditure) for the year

The following items have been included in arriving at net income/(expenditure) for the year:			
	Note	2017	2016
		\$	\$
Supplies and consumables		800,502	368,480
Loss on disposal of property, plant and equipment		12,538	30,405
Depreciation of property, plant and equipment	4	3,482,825	299,581
Write off of property, plant and equipment	4	70,213	4,014
Repairs and maintenance		210,774	229,508
Mount Alvernia Hospital's support costs	(a)	380,500	428,400
Agency manpower services		1,664,097	1,259,533
Utilities		332,973	136,437
Staff costs		12,186,343	8,709,342
Contributions to defined contribution plans, included in staff costs		718,433	777,894

(a) Mount Alvernia Hospital charges the Company for services rendered by Mount Alvernia Hospital to the Company.

29 Income taxes

The Company is an approved charity organisation under the Singapore Charities Act, Chapter 37 and an institution of a public character under the Income Tax Act, Chapter 134. No provision for taxation has been made in the financial statements as the Company is a registered charity with income tax exemption.

30 Tax deductible donations

Tax deductible donations amounting to \$7,058,429 (2016: \$10,667,972) were received during the year.

The Company enjoys a concessionary tax treatment whereby qualifying donors are granted 250% tax deduction for the donations made to the Company.

31 Commitments

As at 31 December 2017, the Company's capital commitments amounted to \$164,802 (2016: \$75,980), of which \$130,171 were capitalized in property, plant and equipment under asset under construction. These capital commitments relate mainly to system software that are expected to be completed in 2018.

32 Related parties

Key management personnel compensation

Key management personnel of the Company are those having authority and responsibility for planning, directing and controlling the activities of the Company. The Board of Directors and executive management team are considered key management personnel of the Company.

Key management personnel compensation comprised:		
	2017	2016
	\$	\$
Short-term employee benefits	1,828,448	1,556,097

In compliance with the Code of Corporate Governance for Charities and Institutions of a Public Character, the annual remuneration of the Company's three highest paid staff fall into the following band(s):		
	2017	2016
\$200,000 to \$300,000	3	3

The directors did not receive any compensation for their services rendered to the Company.

Other than disclosed elsewhere in the financial statements, the transactions with related parties are as follows:		
	2017	2016
	\$	\$
Purchase of food and provision, medical supplies and clinical consumables from Mount Alvernia Hospital	129,387	399,238

STATEMENT OF FINANCIAL ACTIVITIES

for individual funds (Year ended 31 December 2017)

Financial statements (Appendix A)

← ----- Unrestricted Funds ----- ✕ ----- Restricted Funds ----- →																			
Year ended 31/12/2017	Note	Accumulated Fund \$	Staff Welfare Fund \$	Salaries Adjustment Fund \$	Building Fund \$	Total Unrestricted Funds \$	Community Silver Trust Fund \$	Medical Equipment Fund \$	Paediatric Palliative Care Programme \$	Patient Assistance Fund \$	Project Next Door Fund \$	Renovation Fund \$	Respectance Fund \$	Singapore Ireland Fund \$	Gym Tonic Fund \$	Temasek Foundation Cares Fund \$	Ingot E-Case Fund \$	Total Restricted Funds \$	Total Funds \$
As at 1/1/2017		49,251,249	581,454	2,664,444	–	52,497,147	13,792,821	94,357	633,587	41,130	55,016,029	10,725	175,916	61,090	194,000	–	–	70,019,655	122,516,802
Income																			
Income from generated fund																			
Voluntary income																			
-Donation - General	24	4,355,789	5,452	–	–	4,361,241	–	–	–	–	–	–	–	–	–	1,224,313	–	1,224,313	5,585,554
-Donation - Mount Alvernia Hospital		588,000	–	–	–	588,000	–	–	–	–	–	–	–	–	–	–	–	–	588,000
- Government Grant/Sponsorship received/receivable		1,350,231	106,129	2,391,359	–	3,847,719	10,000,000	–	–	–	4,484,623	–	–	–	–	–	82,280	14,566,903	18,414,622
		6,294,020	111,581	2,391,359	–	8,796,960	10,000,000	–	–	–	4,484,623	–	–	–	–	1,224,313	82,280	15,791,216	24,588,176
Income from fundraising activities		5,818,483	–	–	–	5,818,483	–	–	–	12,815	–	–	–	–	–	–	–	12,815	5,831,298
Income from generated fund		12,112,503	111,581	2,391,359	–	14,615,443	10,000,000	–	–	12,815	4,484,623	–	–	–	–	1,224,313	82,280	15,804,031	30,419,474
Income from charitable activities																			
- Government grants		4,372,844	–	–	–	4,372,844	–	–	–	–	–	–	–	–	–	–	–	–	4,372,844
- Patient fees		1,445,537	–	–	–	1,445,537	–	–	–	–	–	–	–	–	–	–	–	–	1,445,537
Income from charitable activities		5,818,381	–	–	–	5,818,381	–	–	–	–	–	–	–	–	–	–	–	–	5,818,381
Other income																			
- Investment income	25	685,057	–	–	–	685,057	–	–	–	–	16	–	–	–	–	–		16	685,073
Total income		18,615,941	111,581	2,391,359	–	21,118,881	10,000,000	–	–	12,815	4,484,639	–	–	–	–	1,224,313	82,280	15,804,047	36,922,928

← ----- Unrestricted Funds ----- >> ----- Restricted Funds ----- →																				
Year ended 31/12/2017	Note	Accumulated Fund \$	Staff Welfare Fund \$	Salaries Adjustment Fund \$	Building Fund \$	Total Unrestricted Funds \$	Community Silver Trust Fund \$	Medical Equipment Fund \$	Paediatric Palliative Care Programme \$		Patient Assistance Fund \$	Project Next Door Fund \$	Renovation Fund \$	Respectance Fund \$	Singapore Ireland Fund \$	Gym Tonic Fund \$	Temasek Foundation Cares Fund \$	Ingot E-Case Fund \$	Total Restricted Funds \$	Total Funds \$
Expenditure																				
Cost of generating funds																				
- Fundraising expenses		355,500	-	-	-	355,500	-	-	-		-	-	-	-	-	-	-	-	-	355,500
Charitable activities																				
- Salaries and related costs		-	-	1,139,649	-	1,139,649	9,366,705	-	-		-	103,699	-	-	-	-	857,857	-	10,328,261	11,467,910
- Contributions to defined contribution plan		-	-	130,888	-	130,888	487,600	-	-		-	15,270	-	-	-	-	84,675	-	587,545	718,433
- Programme expenses		6,169,862	58,732	87,358	2,912,755	9,228,707	830,789	18,339	888		31,937	184,096	10,725	23,717	-	8,327	150,487	-	1,259,305	10,488,012
Expenditure on charitable activities	26	6,169,862	58,732	1,357,895	2,912,755	10,499,244	10,685,094	18,339	888		31,937	303,065	10,725	23,717	-	8,327	1,093,019	-	12,175,111	22,674,355
Governance costs																				
-Professional fees	27	52,986	-	-	-	52,986	-	-	-		-	-	-	-	-	-	-	-	-	52,986
-Insurance		48,421	-	-	-	48,421	-	-	-		-	-	-	-	-	-	-	-	-	48,421
-Others		5,958	-	-	-	5,958	-	-	-		-	112	-	-	-	-	-	-	112	6,070
Total governance costs		107,365	-	-	-	107,365	-	-	-		-	112	-	-	-	-	-	-	112	107,477
Other costs																				
- Investment management cost		37,741	-	-	-	37,741	-	-	-		-	-	-	-	-	-	-	-	-	37,741
Total expenditure		6,670,468	58,732	1,357,895	2,912,755	10,999,850	10,685,094	18,339	888		31,937	303,177	10,725	23,717	-	8,327	1,093,019	-	12,175,223	23,175,073
Net income/(expenditure) before tax expense																				
Income tax expense	29	11,945,473	52,849	1,033,464	(2,912,755)	10,119,031	(685,094)	(18,339)	(888)		(19,122)	4,181,462	(10,725)	(23,717)	-	(8,327)	131,294	82,280	3,628,824	13,747,855
Net income/(expenditure) for the year	28	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
		11,945,473	52,849	1,033,464	(2,912,755)	10,119,031	(685,094)	(18,339)	(888)		(19,122)	4,181,462	(10,725)	(23,717)	-	(8,327)	131,294	82,280	3,628,824	13,747,855
Transfers																				
- Gross Transfer between funds	13/17/22	119,510	-	-	58,779,352	58,898,862	-	-	-		50,000	(58,779,352)	-	-	-	(169,510)	-	-	(58,898,862)	-
		119,510	-	-	58,779,352	58,898,862	-	-	-		50,000	(58,779,352)	-	-	-	(169,510)	-	-	(58,898,862)	-
Net Movement in funds																				
		12,064,983	52,849	1,033,464	55,866,597	69,017,893	(685,094)	(18,339)	(888)		30,878	(54,597,890)	(10,725)	(23,717)	-	(177,837)	131,294	82,280	(55,270,038)	13,747,855
As at 31/12/2017		61,316,232	634,303	3,697,908	55,866,597	121,515,040	13,107,727	76,018	632,699		72,008	418,139	-	152,199	61,090	16,163	131,294	82,280	14,749,617	136,264,657

← ----- Unrestricted Funds ----- → <----- Restricted Funds ----->																	
Year ended 31/12/2016	Note	Accumulated Fund \$	Staff Welfare Fund \$	Salaries Adjustment Fund \$	Total Unrestricted Funds \$	Community Silver Trust Fund \$	Medical Equipment Fund \$	Paediatric Palliative Care Programme \$		Patient Assistance Fund \$	Project Next Door Fund \$	Renovation Fund \$	Respectance Fund \$	Singapore Ireland Fund \$	Gym Tonic Fund \$	Total Restricted Funds \$	Total Funds \$
As at 1/1/2016		36,566,601	418,866	2,341,734	39,327,201	12,019,643	112,696	633,587		65,324	29,093,478	10,725	188,933	79,124	–	42,203,510	81,530,711
Income																	
Income from generated fund																	
Voluntary income																	
- Donation - General	24	2,284,210	6,764	–	2,290,974	–	–	–		–	4,002,000	–	–	–	–	4,002,000	6,292,974
- Donation - Mount Alvernia Hospital		588,000	–	–	588,000	–	–	–		–	–	–	–	–	–	–	588,000
- Government Grant/Sponsorship received/receivable		140,988	181,653	1,713,607	2,036,248	9,429,551	–	–		–	25,312,275	–	–	–	194,000	34,935,826	36,972,074
		3,013,198	188,417	1,713,607	4,915,222	9,429,551					29,314,275				194,000	38,937,826	43,853,048
Income from fundraising activities		7,530,400	–	–	7,530,400	–	–	–		–	–	–	–	–	–	–	7,530,400
Income from generated fund		10,543,598	188,417	1,713,607	12,445,622	9,429,551	–	–		–	29,314,275	–	–	–	194,000	38,937,826	51,383,448
Income from charitable activities																	
- Government grants		3,543,008	–	–	3,543,008	–	–	–		–	–	–	–	–	–	–	3,543,008
- Patient fees		583,900	–	–	583,900	–	–	–		–	–	–	–	–	–	–	583,900
Income from charitable activities		4,126,908	–	–	4,126,908	–	–	–			–	–	–	–	–	–	4,126,908
Other income																	
- Investment income	25	532,845	–	–	532,845	–	–	–		–	124	–	–	–	–	124	532,969
Total income		15,203,351	188,417	1,713,607	17,105,375	9,429,551	–	–		–	29,314,399	–	–	–	194,000	38,937,950	56,043,325

		←-----Unrestricted Funds-----→							-----Restricted Funds-----→							
Year ended 31/12/2016	Note	Accumulated Fund \$	Staff Welfare Fund \$	Salaries Adjustment Fund \$	Total Unrestricted Funds \$	Community Silver Trust Fund \$	Medical Equipment Fund \$	Paediatric Palliative Care Programme \$	Patient Assistance Fund \$	Project Next Door Fund \$	Renovation Fund \$	Respectance Fund \$	Singapore Ireland Fund \$	Gym Tonic Fund \$	Total Restricted Funds \$	Total Funds \$
Expenditure																
Cost of generating funds																
- Fundraising expenses		333,576	-	-	333,576	-	-	-	-	-	-	-	-	-	-	333,576
Charitable activities																
- Salaries and related costs		-	-	1,118,123	1,118,123	6,614,638	-	-	-	198,687	-	-	-	-	6,813,325	7,931,448
- Contributions to defined contribution plan		381,865	-	109,870	491,735	260,332	-	-	-	25,827	-	-	-	-	286,159	777,894
- Programme expenses		3,747,484	25,829	162,904	3,936,217	738,060	18,339	-	24,194	1,117,280	-	13,017	18,034	-	1,928,924	5,865,141
Expenditure on charitable activities	26	4,129,349	25,829	1,390,897	5,546,075	7,613,030	18,339	-	24,194	1,341,794	-	13,017	18,034	-	9,028,408	14,574,483
Governance costs																
- Professional fees	27	66,311	-	-	66,311	-	-	-	-	-	-	-	-	-	-	66,311
- Insurance		40,353	-	-	40,353	-	-	-	-	-	-	-	-	-	-	40,353
- Others		5,899	-	-	5,899	-	-	-	-	54	-	-	-	-	54	5,953
Total governance costs		112,563	-	-	112,563	-	-	-	-	54	-	-	-	-	54	112,617
Other costs																
- Investment management cost		36,558	-	-	36,558	-	-	-	-	-	-	-	-	-	-	36,558
Total expenditure		4,612,046	25,829	1,390,897	6,028,772	7,613,030	18,339	-	24,194	1,341,848	-	13,017	18,034	-	9,028,462	15,057,234
Net income/(expenditure) before tax expense		10,591,305	162,588	322,710	11,076,603	1,816,521	(18,339)	-	(24,194)	27,972,551	-	(13,017)	(18,034)	194,000	29,909,488	40,986,091
Income tax expense	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income/(expenditure) for the year	28	10,591,305	162,588	322,710	11,076,603	1,816,521	(18,339)	-	(24,194)	27,972,551	-	(13,017)	(18,034)	194,000	29,909,488	40,986,091
Transfers																
- Gross Transfer between funds	9/13	2,093,343	-	-	2,093,343	(43,343)	-	-	-	(2,050,000)	-	-	-	-	(2,093,343)	-
		2,093,343	-	-	2,093,343	(43,343)	-	-	-	(2,050,000)	-	-	-	-	(2,093,343)	-
Net Movement in funds		12,684,648	162,588	322,710	13,169,946	1,773,178	(18,339)	-	(24,194)	25,922,551	-	(13,017)	(18,034)	194,000	27,816,145	40,986,091
As at 31/12/2016		49,251,249	581,454	2,664,444	52,497,147	13,792,821	94,357	633,587	41,130	55,016,029	10,725	175,916	61,090	194,000	70,019,655	122,516,802

Most High and glorious God,
bring light to the darkness of my heart.

Give me right faith, certain hope, and perfect
charity, insight and wisdom, so I can always
observe Thy holy and true command.

Amen.

The Prayer of St Francis before the Cross at San Damiano





**THE ONE WHO PLANTS AND THE ONE WHO WATERS REALLY DO NOT
MATTER. IT IS GOD WHO MATTERS, BECAUSE HE MAKES THE PLANT GROW.**

1 Corinthians 3:7



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