

A Journey of Service Together

Bishan Home for the Intellectually Disabled

**Annual Report
Financial Year ended 31st March 2011**



Our Vision

To make Bishan Home the Home of choice in providing outstanding holistic and compassionate Christian care in a conducive family environment that is reassuring and encouraging.

Our Mission

To shower Christian love in a wholesome Christian environment to enable the intellectually disabled residents and Day Activity Centre clients in Bishan Home to receive compassionate Christian care and to lead a quality life to the maximum of their capabilities

Our Quality Statement

Through continual improvement, Bishan Home strives to provide holistic care and to develop the life skills of our residents and Day Activity Centre clients in order for them to lead meaningful lives.



Chairman's Message

In the year under review, the Board and management continues to enhance our care ministry to the residents and day activity clients of the Home, improve the physical and administrative support facilities, and strengthen the capability and capacity of our staff to meet the growing and changing needs of the Home and the community.

On the physical facilities, the Home is completing its six –year upgrading programme. To improve safety and increase operational effectiveness, major works were carried out, including covering all our ramps with a more effective anti-slip material, installing awnings for indoor areas affected by rains, upgrading the electronics in the two ‘10 year old’ lifts; replacing laundry and kitchen equipment, and purchasing a new van with a wheel chairlift.

During the year, we also completed all works which resulted in giving our residents and day activity clients a more operationally effective, user-friendly, and a safer living and learning environment. This is especially important as our residents become older. Our Home was first opened in 1998, and many residents have been with us for more than ten years. Many are physically weaker and have new needs. The Home continues to upgrade its medical, nursing and other forms of care to meet these needs.

For example, we started activity hubs so as to provide a greater range of developmental and enrichment activities. This complements our other interesting projects like the Herbs & Spice Garden for which we were awarded Central Community Development Mayor's fund in 2008. This project also helped us to win the Gold (2009) and Platinum (2011) prizes in the Singapore Garden Festival community garden competition. To teach residents to cook simple one dish meals, we set up a cooking hub.

Chairman's Message

To encourage residents and staff to make use of computers, we set up a computer room with 10 computers. All these are useful and meaningful activities that enrich the residents' care and add to their personal development at a pace they can cope with.

The Home will do more to sustain a quality living for our residents and day care visitors. We will also not neglect the spiritual and emotional needs. As such a professional counselling service is being planned and implemented.

During the year, the Home's status as an Institution of Public Character (IPC) and Charity has been extended for a further period of three years. As regards to corporate administration, we successfully migrated to the new ISO 9001: 2008 standard. Our work processes have been ISO certified since 2007. In an audit report of our training processes, we are encouraged by the National Council of Social Services' compliments that the Home has a well-documented process with a clear and comprehensive set of Standard Operating Procedures which was "forward looking and focused on maximizing the potential of their clients". We will continue to keep up with the standards expected of the Home. We hope this will spur others to do well in the sector of community service. We also acknowledge God's providence. We give glory to God for blessing the Home with many volunteers drawn from our parent Churches and from the wider community.



Bishan Home for the Intellectually Disabled

Society Registration No: 2045/2007
 Institution of Public Character (IPC) Number : 000210
 Charity Registration Number : T07SS0102D
 Unique Entity Number : T07SS0102D

ISO 9001:2008 Certificate No. CI/12030

Patron

Associate Professor Ho Peng Kee

Trustees

Mr. Subbiah Sukumaran

Mr. Tan Jack Pin

Legal Advisor

Ms. Angelina Chua

Senior Management

Chief Executive Officer
 Mr. Dennis Lim

Matron
 Ms. Jess Lee

Accountant
 Ms. Marianne Phua

Auditors

Kreston David Yeung PAC

Bishan Home Board of Directors

Chairman	Mr. Lau Wah Ming
Vice Chairman	Mr. Subbiah Sukumran
Secretary	Mr. Foo Say Chiang
Treasurer	Mr. Tan Jack Pin
Asst Secretary	Mr. Sim Kok Heng
Asst. Treasurer	Dr. Oswald Goh Miah Kiang
Medical Director	Dr. Yang Sik Horng
Directors	Ms. Angelina Chua
	Mr. Ng Kai Seng

Friends of the Board

Rev (Dr) Quek Kiok Chiang
 Rev (Dr) Quek Swee Hwa
 Mr. Kenneth Foong Kong Chee
 Mr. Theau Raymond Tcheau
 Mr. Loh Mun Fei



Year in retrospect

Bishan Home's Upgrading Program

We embarked on our first major equipment and building facilities upgrading program in 2006. To date we have built our Day Activity Center, up-graded our lifts, kitchen/laundry area, PABX and purchased two new vans.

In 2011 we completed the major phase of our building cyclical maintenance project which focused on making the Home safer and on creating spaces for more activity hubs for learning and enrichment.



Before and after renovation

Visit by Mr Ed Martinez

We were privileged that Mr. Ed Martinez the Director of Philanthropy and Corporate Relations of the UPS Foundation, made time to visit Bishan Home when he was in Singapore for an important meeting.

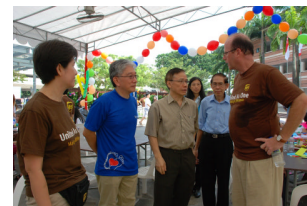


Ed Martinez celebrating with Bishan Home residents

He was briefed on the programs carried out in Bishan Home and the ageing profile of our clients. He later toured the Home and joined the residents monthly Birthday Celebrations

12th Anniversary

This was celebrated at Bishan Community Club with our patron, Associate Professor Ho Peng Kee as the Guest of Honour.



Assoc. Prof Ho Peng Kee viewing the activities during the anniversary

Our theme was "A tribute to our volunteers" and the anniversary showcased our collaborations with volunteers over the years. Volunteers play a critical role in helping us to enable and enrich the lives of our residents and clients.

Media Corp Project

We were chosen to be one of the beneficiaries of the Media Corp's project to help needy homes to upgrade.



DAC— on its way to being new and improved

Our residents, clients and even staff were naturally excited and happy at the chance of meeting up with their favorite artistes who will be coming to create a dance studio and install a traffic light for training purposes in our Day Activity Centre

Singapore Customs

We joined the Singapore Customs in a tree-planting ceremony in Bishan Park. Our residents were excited at being able to have a sneak preview of the recent upgrading and had fun helping out in tree planting.



Residents and volunteers helping prepare the ground

Training and Activities



Our Training Programs

An important focus of our training programs is on enriching the lives of our residents and clients to help them live as independently and meaningfully as they possibly can. We are therefore very encouraged when the National Council of Social Service in their audit report commended us on our training process and documentation.

Activities of Daily Living (ADL)

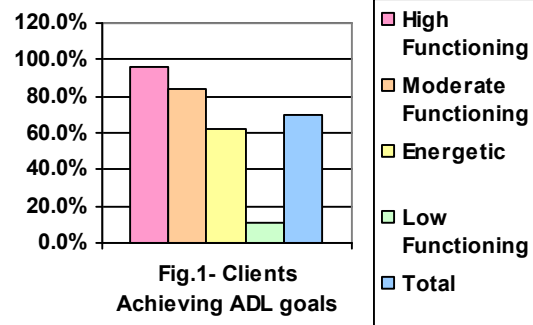
ADL skills are skills our residents use in their day-to-day living activities and involve simple skills ranging from hair combing, feeding, changing of clothes to tooth brushing.

Our ADL training outcomes (see Figure 1) show that over 70% have been able to gain independence in performing a new ADL skill with minimal verbal and/or physical prompts. As expected our training groups with better functional abilities performed better - our High Functioning group achieved 95% compared with 84% and 61% for the Moderate Functioning and Energetic groups respectively. The Low Functioning group achieved 10% partial independence in a new ADL skill.

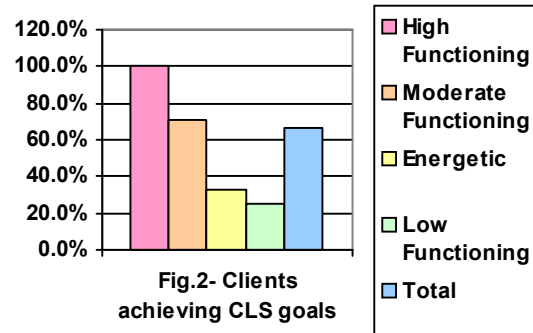
Community Living Skills (CLS)

In CLS our residents are taught social skills to facilitate their integration with the community at large by enabling meaningful interactions. Here our community outreach program plays an important role - by engaging community partners in our volunteer effort, our residents learn importance and benefit of CLS

Our CLS outcomes (see Figure 2) show that 67% of our residents were able to maintain partial independence in a newly learnt CLS skill. Again there were variations within the various functioning groups



Residents going through ADL and CLS training



Our High Function group was able to achieve 100% success rate and the outcomes of our Moderate, Energetic and Low Functioning groups were 70, 33 and 25% respectively.

Our Aim

Our challenge is to maintain the skills of those who have achieved their training goals. For residents and clients who are unable to do so, our objective is to reinforce the skills learnt by working closely with them.

Celebrating our volunteers

We are greatly indebted to our volunteers and community partners. Without them and their resources, we would not be able to provide the range of outings and activities which would enrich the experiences of our residents and clients and thereby encourage them to improve themselves.

From visiting iconic landmarks like the Marina Barrage, to viewing the Christmas lights or even building sand castles on the East Coast beach, volunteers provide not only logistical support, but also the warmth of friendship.



Residents viewing the Christmas lighting along Orchard Road

Day-to-Day activities

Our volunteers also play an important role in the Home's day to day activities for example guiding our residents in lessons; encouraging them to eat and in helping them to learn to use the computer

Equally important, our volunteers help out by undertaking periodic spring cleaning of the Home as well as periodically refreshing the pictures and murals on the Home's walls in the accommodation and living areas.



Volunteer helping to feed residents during meal time

Hydroponics Gardening

Bishan Home runs a hydroponics garden, in collaboration with the students of Kuo Chuan Presbyterian Primary. Vegetables grown in garden are sold families in the neighbourhood. .



One of our residents and volunteers with a fresh harvest of kang kong

Our volunteer program

Our volunteer program is an important part of our service delivery. Its aim is to actively and meaningfully engage our volunteers so as to encourage them to continue with their volunteering effort to help the needy and people with special needs.. And by doing so set an example through their efforts and commitment to encourage others to volunteer.

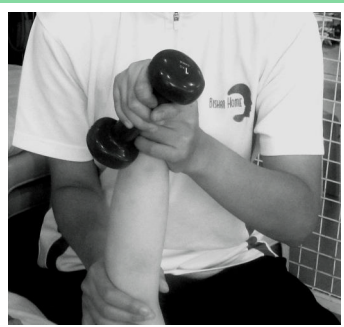


Cooking class: a new activity for residents and volunteers alike

We believe that with education and regular community interaction and integration, there will be a greater awareness and increased understanding of people with special needs.



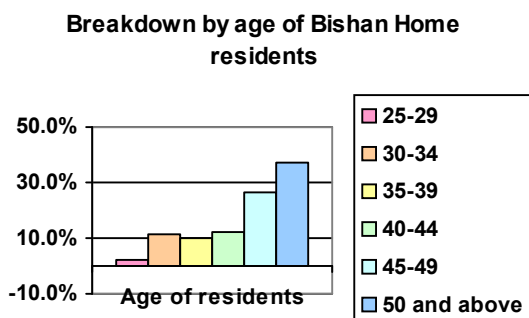
Volunteer Activities



Physiotherapy & Rehabilitative Exercise

The Ageing Challenge

The average age of our residents is now 46 years old and we are now beginning to see signs of the ageing process—see chart below



Staff helping one of our clients

We are finding more cases of difficulties in movements, in motive actions and general weakness of muscles and bone.

Collaboration

We are working with Singapore Polytechnic Centre for Rehabilitative Engineering to develop the Ultimate Exerciser. This is a wheelchair based exercise machine with overhead pulleys that uses resistance to help its users to tone their upper and lower limbs muscles.

Future plans

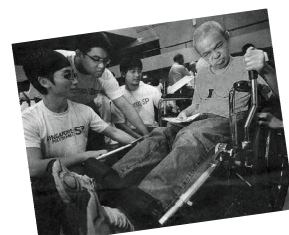
We intend to continue our collaboration with the Singapore Polytechnic to further develop and improve our exercise facilities. This will enable us to more accurately target areas of concern and plan appropriate exercises.

We are also planning to seek funding for a accredited and established therapy services provider to undertake a review and audit of our rehabilitative exercise program. Based on its assessment and audit, the study should make recommendations on how our therapy exercise programs can be improved in terms of approach and practice. It should also provide training manuals to guide our therapy exercise staff.

Support

The various generous donations given by the public have helped us to equip our therapy exercise facilities with much needed exercise equipment for use by our residents and clients

We have received for example generous donations of stationary bikes, power riders, and other assistive devices. We would like to say a big thank you to all our donors.



Our clients enjoying their exercise bikes



Sok May



Nana

Sok May and Nana, who both suffered from ankle fracture, are now walking with ease and confidence after few months of physiotherapy. Their moods and behavior has changed as well :-))

Our Exercise Programs

The various exercise programs that we carry out for our residents and clients can be divided into two categories

1. Group Therapy– Here we carry out general exercises for residents and DAC clients without health or physical disabilities conditions. These include:

a. Endurance exercises- involving pedal and arm bikes, arm skates, steppers, games, walking. They are aimed at promoting healthy lungs, heart, and blood vessels.

b. Strengthening exercises- use dumb bells, weights and closed chain exercises to increase muscle strength.



c. Stretching exercises- increase muscle control, flexibility and range of motion.

d. Balance exercises- develop the sense of balance which improves joint stabilization and help prevent falls.

Occasionally, volunteers are deployed to help our in simple exercises to help our clients.

2. Individual Therapy– this program is targeted at the specific health condition that our residents and client have been diagnosed to have eg Parkinson's , osteoarthritis, pain syndromes, stroke, spasticity, fracture, These include:

a. Gait training– to help residents and clients after an injury or with walking disabilities walk safely & comfortably.

b. Heat therapy– makes use of hot moist packs to improve blood circulation, pain relief and muscle relaxation.



c. Hand and finger exercises– to enhance hand strength, coordination, finger independence and fine motor response.

d. Parallel bars exercises- help our clients regain their strength, balance, range of motion, and independence.

e. Stairs training-helps our clients to ascend and descend the stairs safely.

f. Range of motion exercises- to preserve joint flexibility and mobility.

Physiotherapy & Rehabilitative Exercise



Care giving



Holistic care giving

We assess our residents and clients profile and needs to determine their Individual Care Plans (ICP). Based on these assessments the ICP sets out the short and long term care objectives. The set objectives are used to determine the individual resident or client care giving and behaviour modification program.

In general our care giving extends to all aspects of their well being, including

- Assisting our clients and residents with their basic needs in their activities of daily living - bathing, feeding, grooming and toileting
- serving medications
- monitoring vital signs and physical condition
- ensuring all medical consultations are properly monitored and any changes in medication and treatment followed up.



Grooming: you just cant do it alone



Medicine time

Ageing Issues

We are carrying out a comprehensive review of how the Home can best manage ageing issues by focusing its rehabilitative exercise program to best assist residents and clients to cope with the physical effects of the ageing process. The review will also include the type of assistive equipment which we would need to address ageing issues.

Recreation

We encourage our residents and clients to keep active by taking part in recreational and sporting activities. This can come in the form of participating in games, interaction with volunteers, outings, holding monthly birthday celebrations.



A birthday celebration for residents

A Place To Call Home

Our residents rooms are grouped into neighbourhoods which have 4 clusters each. Each cluster leader is responsible for the welfare of residents in her cluster thereby providing sense of belonging with its comfort and warmth. This is reflected in the way residents address the nursing staff—jie jie (sister). They are also made to feel responsible through work therapy simple housekeeping work like cleaning chairs and folding clothes



We actively promote a fun environment to give joy. Here we are indeed blessed by our volunteers efforts to make each day different for them. To make them feel recognized, we have monthly birthday celebrations for those who are born in that month. The look on their faces make the effort all worthwhile.

Donations (Cash)

Adnan Saifuddin Goolamabbas	Lim Jia Rui Yvonne
Ang Teng Guan	Lim Shi Ling
Bilcon Industries (Pte) Ltd	Lim Soon Guan
Care N Share Society	Lim Teck Chai Danny
Choy Ah Foong	M.S. Ranjit
Christina Chen	Mdm Jagdish Kour
Chuang Kwong Lee	Mdm Ng Kim Ngoh
Dr Ng Bee Lim	Balasubramanian s/o Palani
Ecopave Pte Ltd	Eddie Tan Chye Seng
Eddie Tan Chye Seng	Jeffrey Lim Ngia Seng
Eleen Chua	Kenneth Tan
Elsie Marshal	Lee Kim Choon
Eng Li Li Panmeline	Lee Hsiu Tien
Far East Management (Pte) Ltd	Poh Beng Wee
Ho Whai Fong Helen	RA Vichandran
Jeffrey Yeo Keok Siong	Toh Ho Seng
Korea Association of the Welfare Institutes for The Disabled	Ellen Chua
KT Transport Services	Foo Meng Chuan
Lam Pui Fen	Jeanne Retnam
Lau Kong Hui	Indra Mary
Lee Hsiu Tien	Oh Thay Lee (from Far East Organization)
Lee Wei Kheng Edward	Simon Ree
	Society of St Vincent De Paul

Donations (Cash)

Church of St Mary of the Angels

Tan Bee Geok Josephine

Tan Jun Qi

Tan Kim Chwee

Tan Kim Huat

Tanglin Police Division

Tay Hwee Pheo

Tay Kim Whatt

Tay Sok May

Teo Chong Lian Dylan

Teo Soon Thai

Toh Eng Tiah

Toh Huay Wang

Touch Community Services Limited

Lawrence Khong (Chairman)

United Parcel Service Singapore Pte Ltd

Wong Gnaw

Yong Chun Kuok

Zion Bible-Presbyterian Church

Zion Bishan Bible-Presbyterian Church

曾太太

黃玉仙

Donations (In kind)

Alex Chong F & B Department Orchard Hotel	Fremantle media
Alex Goh	Freshening Industries Pte Ltd
Alex Ng Chin Yee (OC)	Gary Loh & Friends
Lions Club of S'pore Khatib Mandarin	Gina Koh
Amy Lim & Friend	Grace Teo
Amy Oh	Gwee Choo Beng
Andy Kwek	Hao Bang General Wholesales Trading
Ang	Helen Kong
Anwar Yusof	Helene Raudaschi MD Indoguna Singapore Pte Ltd
Benjamin Ang	Hseh Pao Hsia
Carol Tien	Ivy Tay
Chairman & Members- Care N Share Society	Jane Tan-President Man Fut Tong Welfare Society
Chairperson & Volunteers- Sikhi Saroop Team	Jeffrey Yeo-Manager (Sunday Technology & Engineering Services)
Chan Jim Keow	Jennifer Teo
Charles Kang	Jessica Au
Charmine Yee- Temasek Junior College	Joan Lee- C.F.Sharp Shipping Agencies Pte Ltd
Chia See Thian (Richest)	June Ng-J's Salon
Chocolat N Spice	Kenneth Ang
Christine Wong, HR Manager QA Employment Consultant Pte Ltd	Kiang-Koh Lai Lin-Director Reading Initiatives Chair, NLB Corporate Volunteerism Programme
Chua	Koh
Daniel Li Jianliang	Koh Bee Leng-Community Services, Com-care Local Network-CSCDC
Darrick Goh-Managing Director Red Auto Pte Ltd	Kwok Mei Yin
Dennis Tay & Friends	Lee & Donor (Joint)
Esther Minah	Lee Bock Guan-Chairman:Singapore Buddhist Lodge Welfare Foundation
Esther Tay Yan Peng	Lee Man San (Bakers World)
Eva Lee	
Florence Lee	
Fok Yin Leng	
Florence Lee	

Donations (In kind)

Lee Tui Hwee	Ooi Poh Thiam
Leong Choi Lin	Ow Yong Chark Keem
Life Technologies Singapore	Pauline Bay
Lily Wee	Philip Peh
Lim Chin Chou	Philip Seow
Lim Gek Pheng	Phyllis Lee-Commoditas Pte. Ltd
Lim Kam Lian	Raquel M.Llorente Centre Manager St. Lukes ElderCare
Lim Kok Hua	Raymond Tan
Lim Sak- Ecopave Pte.Ltd	RBKD-Rui En Fan Club
Lim Soon Guan	Samuel Sim
Linda Tham & Family	Seow Wen Fang
Linus Ng-Vice President Man Fut Tong Welfare Society	Sheena-Johongly Hardware Paint & Renovation Contractor
Long Deng Han	Shirley Wee
Low Kim Poon/ Yeon Seng Boon	Sim Kuang Seah
Manjit Singh:Performance Janitorial Supplies Pte. Ltd	Simon Lim-Chairperson -Thomson Community Club-Senior Executive Committee
Mary Chew	Simon Teo K.S-Huat Soon Lee Engineering Pte. Ltd
Matthew Wong	Sin Eng Kee Chye Huat-pass to Donor
Mei Yan	Soh Nui Chin
Michael Lim P.K.Club President-Lions Club of S'pore Katong Mandarin District 308A	Soon
Michelle	Staff DBS Bank Treasury & Marketing c/o Flora See
Moou Lee	Stephen Tay AVA Insurance Brokers Pte. Ltd.
Chew Wei Ting \$ Class 10H Bishan ITE	Tan
Mr.Ooi, Mr.Cheng, Ms.Elaine Chia c/o Care N Share Society	Tan Lee Chye
Ng Bee Lim	Simon Teo K.S-Huat Soon Lee Engineering Pte. Ltd
Ng Chin Heng	Sin Eng Kee Chye Huat
Ng E.J.	
Ong Boon Cheng (Senior Marketing Executive)- Sarika Connoisseur Café Pte.Ltd	

Donations (In kind)

Soh Nui Chin

Soon

Staff DBS Bank Treasury & Marketing c/o
Mrs. Flora See

Stephen Tay AVA Insurance Brokers Pte.
Ltd.

Tan

Tan Lee Chye

Sembawang Tian Ho Keng

Tay Siew Gek

Temple-7th.Month Prayers 2010

Teo C.S.

Teo Chwee Soon

Teo Poh Hong

Teo Poh Poh

THE BOY'S BRIGADE

Thomas Lim -Forcom Phase to Phase Pte.
Ltd

Tien Leong Wee

Toh Eng Tiah

Vincent Chua

Vincent Tan (President)

Lotus Light Charity Society (Singapore)

Wee Chin Hock-Operations Director P'yron

Innovative Pte. Ltd

Winifred Lim Kumpulan Development (S) Pte.
Ltd

Wu Jia Ban Entertainment

Xu Hui Ping-Building & Construction Re-
sources Hub Pte Ltd

Yeo Chia Keat

**BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)**

**AUDITED FINANCIAL STATEMENTS AND
OTHER FINANCIAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

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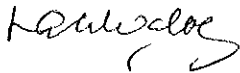
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BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

STATEMENT BY THE BOARD OF DIRECTORS

In the opinion of the Board of Directors, the financial statements of Bishan Home for the Intellectually Disabled (the "Home") set out on page 3 to 23 are properly drawn up, so as to give a true and fair view of the state of affairs of the Home as at 31 March 2011 and the financial activities, changes in funds and cash flows for the financial year ended on that date.

On behalf of the Board of Directors,



Mr. Lau Wah Ming
Hon. Chairman



Mr. Tan Jack Pin
Hon. Treasurer

Singapore, 11 AUG 2011

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
BISHAN HOME FOR THE INTELLECTUALLY DISABLED

Report on the Financial Statements

We have audited the accompanying financial statements of Bishan Home for the Intellectually Disabled (the "Home"), which comprise the balance sheet as at 31 March 2011, and the statement of financial activities, statement of changes in funds and statement of cash flows of the Home for the financial year then ended, and a summary of significant accounting policies and other explanatory notes as set out on pages 3 to 23.

Management's Responsibility for the Financial Statements

The Board of Directors of the Home (the "Board") is responsible for the preparation of financial statements that give a true and fair view in accordance with the Statement of Recommended Accounting Practice ("RAP 6") and Singapore Financial Reporting 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 statement of financial activities and balance sheet and to maintain accountability of assets.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Home's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Home's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial statements.

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

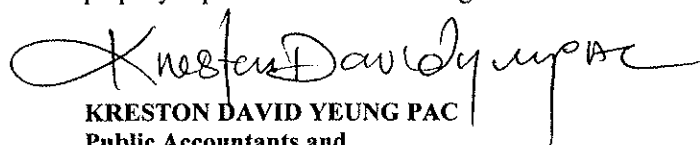
Opinion

In our opinion, the financial statements of the Home are properly drawn up in accordance with the Statement of Recommended Accounting Practice ("RAP 6") and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Home as at 31 March 2011 and the financial activities, changes in funds and cash flows of the Home for the year ended on that date.

Report on Other Legal and Regulatory Requirements

During the course of our audit, nothing came to our attention that caused us to believe that the use of donation money received is not in accordance with the Home's objectives.

In our opinion, the accounting and other records required by the above regulations to be kept by the Home have been properly kept accordance with the regulations.



KRESTON DAVID YEUNG PAC
Public Accountants and
Certified Public Accountants

Singapore, 11 AUG 2011

128A Tanjong Pagar Road, Singapore 088535
Tel: 6223 7979 Fax: 6222 7979



BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

BALANCE SHEET
As at 31 March 2011

	Note	2011 S\$	2010 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	3	5,657,726	5,576,564
Current assets			
Programme fees in arrears	4	6,736	9,920
Grant receivables		69,251	65,172
Other receivables		1,906	-
Deposits		16,081	14,449
Prepayments		9,579	10,377
Cash and cash equivalents	5	2,561,876	2,183,886
Total current assets		<u>2,665,429</u>	<u>2,283,804</u>
Total assets		<u>8,323,155</u>	<u>7,860,368</u>
FUNDS AND LIABILITIES			
<u>Unrestricted funds</u>			
General fund		2,200,769	1,955,801
Sinking fund		400,000	400,000
<u>Restricted fund</u>			
Deferred capital donations	6	<u>5,459,745</u>	<u>5,323,538</u>
Total funds		8,060,514	7,679,339
Current liabilities			
Programme fees received in advance		2,480	3,470
Deposits received		67,560	67,680
Accruals		74,916	36,727
Other payables	7	<u>117,685</u>	<u>73,152</u>
Total liabilities		<u>262,641</u>	<u>181,029</u>
Total funds and liabilities		<u>8,323,155</u>	<u>7,860,368</u>

The notes set out on pages 8 to 23 form an integral part of and should be read in conjunction with this set of financial statements.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 March 2011

		<----Unrestricted Funds---->			
		Residential	Day Activity	Restricted	2011
		Home	Centre	Fund	Total
Note		S\$	S\$	S\$	S\$
<u>Incoming resources</u>					
Income resources from generated funds:					
Voluntary income					
	6	-	-	382,976	382,976
	6	-	-	6,600	6,600
	8	52,479	-	-	52,479
	9	1,891	264	-	2,155
Income resources from charitable activities:					
					-
		323,263	-	-	323,263
		-	47,556	-	47,556
		1,580,618	93,903	-	1,674,521
		-	9,213	-	9,213
		22,447	4,118	-	26,565
Other incoming resources		5,491	564	-	6,055
Total income resources		1,986,189	155,618	389,576	2,531,383
Less: Resources expended					
Charitable activities expenses:					
		7,956	548	-	8,504
		-	13	-	13
		151,585	7,050	-	158,635
	10	981,832	77,702	-	1,059,534
		54,976	-	-	54,976
		13,599	17,436	-	31,035
		9,200	1,284	-	10,484
		8,439	-	-	8,439
Total charitable activities expenses		1,227,587	104,033	-	1,331,620
Governance costs	11	464,844	58,472	389,576	912,892
Other operating and administration expenses	12	38,549	3,354	-	41,903
Total resources expended		(1,730,980)	(165,859)	(389,576)	(2,286,415)
Net income/(outgoing) resources before other gains and losses					
		255,209	(10,241)	-	244,968
Less: Other recognised gain/loss					
		-	-	-	-
Net surplus for the year		255,209	(10,241)	-	244,968

The notes set out on pages 8 to 23 form an integral part of and should be read in conjunction with this set of financial statements.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

STATEMENT OF FINANCIAL ACTIVITIES (Continued)

For the financial year ended 31 March 2011

		<----Unrestricted Funds---->				2010
		Residential	Day Activity	Restricted		Total
		Home	Centre	Funds		
		S\$	S\$	S\$		S\$
<u>Incoming resources</u>	Note					
Income resources from generated funds:						
Voluntary income						
Deferred capital donations/grants	6	-	-	340,916		340,916
Deferred Herbs and spice grant	6	-	-	5,700		5,700
Donations in cash	8	81,367	-	-		81,367
Investment income	9	3,458	456	-		3,914
Income resources from charitable activities:						
Programme fees		329,624	-	-		329,624
Daycare collection		-	36,077	-		36,077
Government subvention grants		1,559,822	92,840	-		1,652,662
Transport income		-	8,088	-		8,088
Sundry income		28,033	4,071	-		32,104
Other incoming resources		41,428	8,441	-		49,869
Total income resources		2,043,732	149,973	346,616		2,540,321
Less: Resources expended						
Charitable activities expenses:						
Activities and outings	10	6,702	445	-		7,147
Food and marketing		142,965	5,773	-		148,738
Staff costs		873,528	79,410	-		952,938
Nursing supplies and medical services		55,335	-	-		55,335
Transportation		12,782	17,161	-		29,943
Information technology		9,527	1,256	-		10,783
Others		9,711	-	-		9,711
Total charitable activities expenses		1,110,550	104,045	-		1,214,595
Governance costs	11	413,223	51,070	346,616		810,909
Other operating and administration expenses	12	32,708	1,343	-		34,051
Total resources expended		(1,556,481)	(156,458)	(346,616)		(2,059,555)
Net income/(outgoing) resources before other gains and losses		487,251	(6,485)	-		480,766
Less: Other recognised loss						
Loss on disposal of plant and equipment		(8)	-	-		(8)
Net surplus for the year		487,243	(6,485)	-		480,758

The notes set out on pages 8 to 23 form an integral part of and should be read in conjunction with this set of financial statements.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

STATEMENT OF CHANGES IN FUNDS
For the year ended 31 March 2011

	General fund S\$	Sinking Fund S\$	Deferred Capital Donation/Grants S\$	Total S\$
Balance as at 01.04.2009	1,475,043	400,000	5,476,799	7,351,842
Additions during the year	-	-	193,355	193,355
Amortisation during the year	-	-	(346,616)	(346,616)
Net surplus for the year	480,758	-	-	480,758
Balance as at 31.03.2010/01.04.2010	1,955,801	400,000	5,323,538	7,679,339
Additions during the year	-	-	525,783	525,783
Amortisation during the year	-	-	(389,576)	(389,576)
Net surplus for the year	244,968	-	-	244,968
Balance as at 31.03.2011	2,200,769	400,000	5,459,745	8,060,514
			(Note 6)	

The notes set out on pages 8 to 23 form an integral part of and should be read in conjunction with this set of financial statements.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

STATEMENT OF CASH FLOWS
For the year ended 31 March 2011

	2011 S\$	2010 S\$
Cash flows from operating activities		
Net surplus for the year	244,968	480,758
Adjustments for:-		
Allowance for doubtful debts	6,845	2,966
Deferred capital donations/grants	(389,576)	(346,616)
Depreciation of property, plant and equipment	468,082	428,920
Loss on disposal of plant and equipment	-	8
Interest income	(2,155)	(3,914)
Operating surplus before working fund changes	328,164	562,122
Changes in working fund:-		
Increase in other receivables	(10,480)	(24,449)
Increase in other payables	81,612	14,805
Net cash generated from operating activities	399,296	552,478
Cash flows from investing activities		
Purchase of property, plant and equipment	(549,244)	(245,449)
Interest received	2,155	3,914
Net cash used in investing activities	(547,089)	(241,535)
Cash flows from financing activity		
Capital donations received (Note 6)	525,783	188,355
Net increase in cash and cash equivalents	377,990	499,298
Cash and cash equivalents at beginning of year	2,183,886	1,684,588
Cash and cash equivalents at end of year (Note 5)	2,561,876	2,183,886

The notes set out on pages 8 to 23 form an integral part of and should be read in conjunction with this set of financial statements.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

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

1. GENERAL

Bishan Home for The Intellectually Disabled (the “Home”) is registered in the Republic of Singapore under the Societies Act and the Charities Act.

The principal activities of the Home are to provide a place of residence and care for the intellectually disabled.

The registered office and principal place of the Home is located at 6 Bishan Street 13, Singapore 579798.

The financial statements of the Home are expressed in Singapore dollars (SGD or S\$).

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements of the Home have been prepared in accordance with the historical cost convention, except as disclosed in the accounting policies below, and are drawn up in accordance with the Statement of Recommended Accounting Practice (“RAP 6”) and Singapore Financial Reporting Standards (“FRS”) including its Interpretations.

In the current financial year, the Home has adopted all the new and revised FRS and Interpretations of FRS (“INT FRS”) that are relevant to its operations and effective for the annual periods beginning on or after 1 April, 2010. The adoptions of these new/revised FRSs and INT FRSs have no material effect on the financial statements.

b) Significant Accounting Estimates and Judgements

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Home’s accounting policies, reporting amounts of assets, liabilities, income and expense and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Significant Accounting Estimates and Judgements (Continued)

The critical accounting estimates and assumptions used and areas involving a high degree of judgement are described below.

Critical assumptions used and accounting estimates in applying accounting policies

Useful lives of property, plant and equipment

As described in Note 2(c), the Home reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period. The estimated useful lives reflect the management's estimation of the periods that the Home intends to derive future economic benefits from the use of the Home's property, plant and equipment.

The carrying amount of property, plant and equipment at the end of the reporting period are disclosed in Note 3 to the financial statements.

Critical judgements made in applying accounting policies

In the process of applying the entity's accounting policies, management had made the following judgements that have the most significant effect on the amounts recognised in the financial statements.

Allowance for bad and doubtful debts

Allowance for bad and doubtful debts of the Home is based on an evaluation of the collectibility of receivables. A considerable amount of judgement is required in assessing the ultimate realisation of these receivables, including their current creditworthiness, past collection history of each resident and ongoing dealings with them. If the financial conditions of the counterparties with which the Home contracted were to deteriorate, resulting in an impairment of their ability to make payments, additional allowance may be required.

Impairment of property, plant and equipment

The Home assesses annually whether property, plant and equipment have any indication of impairment in accordance with the accounting policy. The recoverable amounts of property, plant and equipment have been determined based on value-in-use calculations. These calculations require the use of judgement and estimates.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

c) Property, Plant and Equipment

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

Depreciation is calculated on a straight-line method so as to write off the costs over the estimated useful life of the property, plant and equipment as follows: -

Leasehold property	30 years
Computer	3 years
Equipment	5 years
Furniture and fittings	5 – 10 years
Motor vehicles	10 years
Renovation	10 years
Herbs and spice garden	5 years

Fully depreciated property, plant and equipment are still retained in the financial statements until they are no longer in use.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the statement of financial activities in the year the asset is derecognised.

d) Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand, cash at bank and fixed deposits which form part of the Home's cash management that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Financial Assets

Classification

The Home classifies its financial assets as loans and receivables. The classification depends on the purpose for which the assets were acquired. Management determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These arise when the Home provides money, goods or services directly to a debtor with no intention of trading the receivable. Loans and receivables consist of cash and cash equivalents and other receivables including programme fees in arrears and grant receivable.

Recognition and derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Home has transferred substantially all risks and rewards of ownership.

Measurement

Financial assets are initially recognised at fair value plus directly attributable transaction costs.

Loans and receivables are subsequently carried at amortised cost using the effective interest method.

Impairment

An allowance for impairment of loans and receivables is established when there is objective evidence that the Home will not be able to collect all amounts due according to the original terms of receivables. The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. When the asset becomes uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are recognised against the same line item in profit or loss.

f) Capital Donations/Grants

Donations/grants received for property, plant and equipment are credited to a designated fund. These donations/grants are amortised to the statement of financial activities over the estimated useful life of the related property, plant and equipment on a straight-line basis (Note 2 (c)).

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

g) Sinking Fund

The sinking fund is an unrestricted designated fund sets aside by the Home to finance major repair activities of the Home as and when necessary.

h) Financial Liabilities

Financial liabilities include accruals and other payables. Financial liabilities are recognised on the statement of financial position when, and only when, the Home becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value, plus, in the case of financial liabilities other than derivatives, directly attributable transactions costs. Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method, except for derivatives, which are measured at fair value.

For financial liabilities other than derivatives, gains and losses are recognised in the statement of financial activities when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of financial activities.

i) Foreign Currency

Functional and presentation currency

Items included in the financial statements of the Home are measured using the currency of the primary economic environment in which the Home operates (“functional currency”). The financial statements of the Home are presented in Singapore dollars, which is the Home’s functional currency.

Transactions and balances

Transactions in foreign currencies are measured and recorded in Singapore dollars at the exchange rate in effect at the date of transactions. At the end of each reporting period, recorded foreign currency monetary items are adjusted to reflect the rate at the end of the reporting period. All realised and unrealised differences are taken to the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

j) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Home and the revenue can be measured reliably. Revenue is measured at the fair value of consideration received or receivable.

Revenue is recognised on the following basis:-

- (i) Income from fees collected is accounted for on an accrual basis.
- (ii) Donations are recognised when monies are received.
- (iii) Recurrent funds are taken up on an accrual basis. Based on the funding principles, accruals are accounted for any over/under funding payable to/from the Government.
- (iv) Interest is recognised using effective interest method.

k) Government Subvention

Government subvention is recoverable from the Ministry of Community Development, Youth and Sports (MYCS) when there is reasonable assurance that the conditions attaching to it will be complied with and the subvention will be received.

Government subvention in the form of recurrent funds is recognised as income in the financial statements in the year on which the related activities are performed.

l) Key Management Personnel

Key management personnel of the Home are those having authority and responsibility for planning, directing and controlling the activities of the Home. The chief executive officer, the matron and accountant are considered as key management personnel.

m) Employee Benefits

Defined Contribution Plans

As required by law, the Home makes contributions to the state pension scheme, the Central Provident Fund (CPF). CPF contributions are recognised as compensation expense in the same period as the employment that gives rise to the contribution.

Employee Leave Entitlement

Employee entitlement to annual leave is recognised when it accrues to employees. An accrual is made for the estimated liability for leave as a result of services rendered by employees up to the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Impairment of Non-Financial Assets

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

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value and the risks specific to the asset. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses of continuing operations are recognised in statement of financial activities as 'impairment losses' or treated as a revaluation decrease for assets carried at revalued amount to the extent that the impairment loss does not exceed the amount held in the asset revaluation reserve for that same asset.

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognised impairment losses recognised for an asset may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Reversal of an impairment loss is recognised in the statement of financial activities unless the asset is carried at revalued amount, in which case the reversal in excess of impairment loss previously recognised through the other comprehensive income is treated as a revaluation increase. After such a reversal, the depreciation charge is adjusted in the future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

o) Provisions

Provisions are recognised when the Home has a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

o) Provisions (Continued)

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

p) Contingent Liabilities and Assets

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future event(s) not wholly within the control of the Home.

Contingent liabilities and assets are not recognised on the balance sheet of the Home.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
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NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

3. PROPERTY, PLANT AND EQUIPMENT

	<u>Leasehold property</u> S\$	<u>Motor vehicles</u> S\$	<u>Computers</u> S\$	<u>Equipment</u> S\$	<u>Furniture and fittings</u> S\$	<u>Renovation</u> S\$	<u>Herbs & Spice garden</u> S\$	<u>Total</u> S\$
<u>Cost</u>								
At 01.04.2009	8,220,293	90,506	52,159	573,300	576,474	566,464	20,300	10,099,496
Additions	-	58,765	12,049	164,189	7,100	-	8,346	250,449
Disposal	-	-	(280)	-	-	-	-	(280)
At 31.3.2010/01.04.2010	8,220,293	149,271	63,928	737,489	583,574	566,464	28,646	10,349,665
Additions	-	-	-	9,308	-	539,529	407	549,244
At 31.03.2011	8,220,293	149,271	63,928	746,797	583,574	1,105,993	29,053	10,898,909
<u>Accumulated depreciation</u>								
At 01.04.2009	3,124,880	57,992	41,571	399,598	548,744	165,916	5,752	4,344,453
Charge for the year	274,010	6,494	8,382	67,016	10,643	56,646	5,729	428,920
Disposal	-	-	(272)	-	-	-	-	(272)
At 31.3.2010/01.04.2010	3,398,890	64,486	49,681	466,614	559,387	222,562	11,481	4,773,101
Charge for the year	274,010	3,034	7,323	83,464	9,979	84,543	5,729	468,082
At 31.03.2011	3,672,900	67,520	57,004	550,078	569,366	307,105	17,210	5,241,183
<u>Net book value</u>								
At 31.03.2011	4,547,393	81,751	6,924	196,719	14,208	798,888	11,843	5,657,726
At 31.03.2010	4,821,403	84,785	14,247	270,875	24,187	343,902	17,165	5,576,564

Depreciation expense charged to the statement of financial activities is included in governance costs (Note 11).

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
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NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

4. PROGRAMME FEES IN ARREARS

	2011 S\$	2010 S\$
Programme fees in arrears	33,042	29,381
Less: Allowance for doubtful receivables	<u>(26,306)</u>	<u>(19,461)</u>
	<u>6,736</u>	<u>9,920</u>
<u>Analysis of impairment for doubtful receivables</u>		
Balance at beginning of year	19,461	16,495
Allowance charged to statement of financial activities (Note 12)	<u>6,845</u>	<u>2,966</u>
Balance at end of year	<u>26,306</u>	<u>19,461</u>

Programme fees receivables are due within 30 days which is billed on monthly basis.

The Home does not charge any interest, unless otherwise stated. Programme fees in arrears include an amount of S\$2,281 (2010: S\$5,110) which are past due at the end of the reporting period but not impaired. The table below is an aging analysis of programme fees in arrears as at the end of the reporting period:-

	Allowance for doubtful receivables		Allowance for doubtful receivables	
	Gross 2011 S\$	2011 S\$	Gross 2010 S\$	2010 S\$
Not past due	5,315	(860)	5,230	(420)
Past due: -				
- 1 to 30 days	2,201	(860)	2,750	(420)
- 31 to 60 days	1,480	(1,060)	1,728	(420)
- over 60 days	24,046	(23,526)	19,673	(18,201)
	<u>27,727</u>	<u>(25,446)</u>	<u>24,151</u>	<u>(19,041)</u>
	<u>33,042</u>	<u>(26,306)</u>	<u>29,381</u>	<u>(19,461)</u>

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
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NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

5. CASH AND CASH EQUIVALENTS

	2011 S\$	2010 S\$
Cash on hand	15,636	19,802
Cash at bank	932,613	1,336,631
Fixed deposits	1,613,627	827,453
	<u>2,561,876</u>	<u>2,183,886</u>

The fixed deposits are placed with reputable financial institution for varying periods of between 2 to 24 months tenures depending on the immediate cash requirement of the Home and earn interest at rates ranging from 0.1% to 1.30% (2010: 0.1% to 0.48%) per annum.

6. DEFERRED CAPITAL DONATIONS/GRANTS

	2011 S\$	2010 S\$
Balance at beginning of year	5,323,538	5,476,799
Amount received during the year	<u>525,783</u>	<u>193,355</u>
	5,849,321	5,670,154
Less: Transfer to statement of financial activities		
- Leasehold property	274,010	274,010
- Other fixed assets	115,566	72,606
	<u>(389,576)</u>	<u>(346,616)</u>
Balance at end of year	<u>5,459,745</u>	<u>5,323,538</u>

A net carrying value of S\$15,600 (2010: S\$22,200) relates to funds specifically for the initialising and maintenance of Herbs and Spice Garden within the Home.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
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NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

7. OTHER PAYABLES

	2011	2010
	S\$	S\$
Trade creditors	45,458	15,676
Staff saving	18,940	17,200
Amount due to snack shop	11	11
Cash held for residents	39,735	31,920
Advance from residents	13,541	8,345
	<u>117,685</u>	<u>73,152</u>

8. DONATIONS IN CASH

Tax exempt donations	50,711	76,149
Other donations	1,768	5,218
	<u>52,479</u>	<u>81,367</u>

9. INVESTMENT INCOME

Interest income	201	259
Fixed deposit income	1,954	3,655
	<u>2,155</u>	<u>3,914</u>

10. STAFF COSTS

Salaries and wages	694,496	710,661
Bonuses	153,486	60,614
CPF contribution	57,707	49,467
Foreign worker levy	113,851	98,853
Recruitment fee	5,462	4,746
Training fee	10,876	5,581
Staff welfare	17,103	23,016
Uniform	6,553	-
	<u>1,059,534</u>	<u>952,938</u>

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
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NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

11. GOVERNANCE COSTS

	2011	2010
	S\$	S\$
Administrative staff costs: -		
- Salaries and wages	134,177	121,472
- Bonuses	38,678	11,076
- CPF contribution	17,989	14,556
Auditors' remuneration	3,584	3,959
Depreciation of property, plant and equipment (inclusive restricted fund)	468,082	428,920
General maintenance expenses	65,130	65,661
Insurances	23,380	23,960
Other costs	213	7,961
Property maintenance	2,508	1,937
Registration fee	279	110
Telecommunication	5,755	5,467
Utilities	153,117	125,830
	<u>912,892</u>	<u>810,909</u>

12. OTHER OPERATING AND ADMINISTRATION EXPENSES

	2011	2010
	S\$	S\$
Allowance for doubtful debts (Note 4)	6,845	2,966
Anniversary celebration	7,670	6,630
Bank charges	643	472
Non-capital assets	17,735	14,570
Other general expenses	1,384	118
Printing and stationery	6,463	8,312
Refreshment	1,163	983
	<u>41,903</u>	<u>34,051</u>

13. TAXATION

The Home has been registered as a charity under the Charities Act and is exempted from income tax for the financial year under the provisions of the Income Tax Act Cap. 134. Hence, no provision for tax liabilities has been made in the financial statements.

BISHN HOME FOR THE INTELLECTUALLY DISABLED
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NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

14. ANNUAL REMUNERATION OF KEY MANAGEMENT

	2011	2010
	S\$	S\$
Key management personnel compensation:-		
- Salaries and bonus	209,815	179,380
- CPF contribution	20,211	16,912
	<u>230,026</u>	<u>196,292</u>

Key management compensation for the year are included in staff costs (Note 10) and governance costs (Note 11).

Number of key management in remuneration bands: -

	<u>Total number of Management Staff</u>	
	2011	2010
- Below S\$50,000	1	1
- Between S\$50,000 and S\$100,000	<u>2</u>	<u>2</u>

Key management personnel comprise the chief executive officer, the matron and accountant.

15. FINANCIAL RISK MANAGEMENT AND OBJECTIVES

The Home does not have written risk management policies and guidelines which set out its tolerance for risk and its general risk management philosophy. To mitigate any financial risk exposures or losses, the Home may adopt the appropriate measures including the use of other financial instruments as and when considered necessary.

Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Home. The Home has adopted the policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Home does not expect to incur material credit losses on its financial assets.

The Home has no major concentrations of credit risk.

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

15. FINANCIAL RISK MANAGEMENT AND OBJECTIVES (Continued)

Credit Risk (Continued)

Financial assets that are neither past due nor impaired

Trade receivables that are neither past due nor impaired are creditworthy debtors. Cash and cash equivalents that are neither past due nor impaired are placed with financial institutions licenced by the Monetary Authority of Singapore.

Financial assets that are either past due or impaired

Information regarding financial assets that are either past due or impaired is disclosed in Note 4 to the financial statements.

Foreign Currency Risk

The Home is not exposed to foreign currency risk as all of its transactions are denominated in Singapore Dollars.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the Home's financial instruments will fluctuate because of changes in market interest rates. The Home's interest rate exposure relates primarily to its investment portfolio in fixed deposits. As at the end of the reporting period, the Home is not significantly exposed to interest rate risk.

Sensitivity analysis is not performed as the impact to the financial statements is insignificant.

Liquidity Risk

The Home monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Home's operations and mitigate the effect of any unexpected fluctuations in cash flows. The maturity profile of the Home's financial liabilities is within the next 12 months after the end of the reporting period.

16. FAIR VALUE

The carrying amounts of financial assets and financial liabilities are recorded in the financial statements at their approximate fair values, determined in accordance with the accounting policies disclosed in Note 2 to the financial statements.

BISHAN HOME FOR THE INTELLECTUALLY DISABLED
(UEN: T07SS0102D)
(IPC NO. IPC000210)

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2011

17. RESERVE POLICY

The following table sets out the reserve position as at the end of the reporting period:-

	2011 S\$	2010 S\$
Unrestricted funds (*Reserves)	<u>2,600,769</u>	<u>2,355,801</u>
Ratio of *Reserves to total operating expenditure	<u>1.14 : 1</u>	<u>1.14 : 1</u>

The Home's policy is aim to build its reserves to at least three times of its total annual operating expenditure. This conservative policy is necessitated by the need to provide a buffer in the face of anticipated fall in revenue against likely cost increases due to inflationary and/or market pressures. Revenue is expected to decline within the next few years as the Home is currently operating at virtually full resident capacity and increasing inability/difficulty in collecting programme fees from ageing parents (77 {2010: 69} per cent of the Home's residents are aged 40 years and above). The Board annually reviews the amount of reserves that are required to ensure that they are adequate to fulfill the Home's continuing obligations.

18. CATEGORIES OF FINANCIAL INSTRUMENTS

The following table sets out the financial assets and financial liabilities as at the end of the reporting period:-

	2011 S\$	2010 S\$
<u>Financial Assets</u>		
Loans and receivables: -		
Programme fees in arrears	6,736	9,920
Grant receivable	69,251	65,172
Other receivables and deposits	17,987	14,449
Cash and bank balances	<u>2,561,876</u>	<u>2,183,886</u>
Total financial assets	<u>2,655,850</u>	<u>2,273,427</u>
<u>Financial Liabilities</u>		
At amortised cost: -		
Programme fees received in advance	2,480	3,470
Deposits received	67,560	67,680
Accruals and other payables	<u>192,601</u>	<u>109,879</u>
Total financial liabilities	<u>262,641</u>	<u>181,029</u>

19. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements of the Home for the financial year ended 31 March 2011 were authorised for issue in accordance with a resolution of the Board of Directors dated 11 August 2011.