SIAN CHAY MEDICAL INSTITUTION
(Registered in Singapore)
UEN No. S62SS0055D
(Registered under the Charities Act, Chapter 37)

FINANCIAL STATEMENTS

31 December 2016

UHY LEE SENG CHAN & CO
Public Accountants and
Chartered Accountants

SIAN CHAY MEDICAL INSTITUTION
UEN No. S62SS0055D

FINANCIAL STATEMENTS

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SIAN CHAY MEDICAL INSTITUTION
(Registered in Singapore)

STATEMENT BY MANAGEMENT COMMITTEE

In the opinion of the Management Committee, the accompanying financial statements of Sian Chay Medical Institution (the "Institution") are drawn up so as to give a true and fair view of the state of affairs of the Institution as at 31 December 2016, and of its results, changes in funds and cash flows of the Institution for the financial year ended on that date and at the date of this statement, there are reasonable grounds to believe that the Institution will be able to pay its debts as and when they fall due.

On behalf of the Management Committee,

Chairman

Hon. Treasurer

Singapore
17 March 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIAN CHAY MEDICAL INSTITUTION

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sian Chay Medical Institution (the "Institution"), which comprise the balance sheet of the Institution as at 31 December 2016, the statement of income and expenditure and other comprehensive income, statement of changes in funds and statement of cash flows of the Institution financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Singapore Charities Act, Chapter 37 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Institution as at 31 December 2016 and of its results, changes in funds and cash flows of the Institution for the financial year ended on that date.

Basis for Opinion

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

Management Committee's Responsibility for the Financial Statements

The Management Committee is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, 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, the Management Committee is responsible for assessing the Institution'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 Institution or to cease operations, or has no realistic alternative but to do so.

The Management Committees' responsibilities include overseeing the Institution's financial reporting process.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIAN CHAY MEDICAL INSTITUTION

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institution's internal control.

- 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 Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SIAN CHAY MEDICAL INSTITUTION

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the regulations enacted under the Act to be kept by the Institution have been properly kept in accordance with those regulations.

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

(a) the use of the donation monies was not in accordance with the objectives of the Institution as required under regulation 16 of the Charities (Institutions of a Public Character) Regulations; and

(b) the Institution has not complied with the requirements of Regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

UHY Lee Seng Chan & Co

UHY Lee Seng Chan & Co
Public Accountants and
Chartered Accountants

Singapore
17 March 2017

SIAN CHAY MEDICAL INSTITUTION

BALANCE SHEET
31 December 2016

	Note	2016 $	2015 $
ASSETS			
Current assets			
Cash and cash equivalents	3	10,202,905	4,175,209
Other receivables	4	138,284	150,168
Inventories	5	162,502	112,447
		10,503,691	4,437,824
Non-current assets			
Available-for-sale investments	6	1,919,618	-
Property, plant and equipment	7	1,505,582	990,842
		3,425,200	990,842
Total assets		13,928,891	5,428,666
LIABILITIES			
Current liabilities			
Other payables	8	591,572	75,250
Finance lease liabilities	9	3,382	-
		594,954	75,250
Non-current liabilities			
Finance lease liabilities	9	14,466	-
Deferred income		32,574	-
		47,040	-
Total liabilities		641,994	75,250
NET ASSETS		13,286,897	5,353,416
FUNDS			
Capital fund	10	230,000	230,000
Unrestricted fund			
General fund		12,416,827	4,123,416
Restricted fund			
TCM medi fund	10	640,070	1,000,000
Total funds		13,286,897	5,353,416

The accompanying notes form part of these financial statements

SIAN CHAY MEDICAL INSTITUTION

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME
Financial year ended 31 December 2016

	Note	2016 Unrestricted fund $	2016 Restricted fund $	2016 Total $	2015 Unrestricted fund $
Income					
Voluntary income	11	10,588,367	1,000,000	11,588,367	2,783,214
Charitable income	12	1,050,753	-	1,050,753	736,500
Investment income	13	146,058	-	146,058	76,021
Other income	14	186,978	-	186,978	75,316
Total income		11,972,156	1,000,000	12,972,156	3,671,051
Expenditure					
Cost of generating voluntary income	15	1,028,029	-	1,028,029	69,223
Cost of charitable activties	16	514,749	451,777	966,526	544,489
Governance costs	17	19,392	-	19,392	42,509
Other expenses	18	3,035,921	908,153	3,944,074	2,296,462
Total expenditure		4,598,091	1,359,930	5,958,021	2,952,683
Surplus/(Deficit) for the financial year		7,374,065	(359,930)	7,014,135	718,368
Other comprehensive income					
Items that are may be reclassified subsequently to profit or loss:					
Fair value gain on available-for-sale investments		919,346	-	919,346	-
Total comprehensive income/ (loss) for the financial year		8,293,411	(359,930)	7,933,481	718,368

The accompanying notes form part of these financial statements

SIAN CHAY MEDICAL INSTITUTION

STATEMENT OF CHANGES IN FUNDS
Financial year ended 31 December 2016

		Unrestricted fund	Restricted fund	
	Capital fund $	General fund $	TCM medi fund $	Total $
Balance at 1 January 2015	230,000	3,405,048	1,000,000	4,635,048
Surplus for the financial year	-	718,368	-	718,368
Balance at 31 December 2015	230,000	4,123,416	1,000,000	5,353,416
Surplus/(Deficit) for the financial year	-	7,374,065	(359,930)	7,014,135
Other comprehensive income				
Fair value gain on available-for-sale investments	-	919,346	-	919,346
Balance at 31 December 2016	230,000	12,416,827	640,070	13,286,897

The accompanying notes form part of these financial statements

SIAN CHAY MEDICAL INSTITUTION

STATEMENT OF CASH FLOWS
Financial year ended 31 December 2016

	Note	2016 $	2015 $
Cash flows from operating activities			
Surplus for the financial year		7,014,135	718,368
Adjustments for:			
Depreciation of property, plant and equiment		485,512	330,801
Gifts in kind		(1,000,272)	
Write-off of property, plant and equiment		88,719	-
Interest expense		326	-
Interest income		(119,058)	(43,021)
Operating cash flows before working capital changes		6,469,362	1,006,148
Changes in working capital:			
Other receivables		11,884	902,256
Inventories		(50,055)	(72,851)
Other payables		548,896	66,450
Net cash from operating activities		6,980,087	1,902,003
Cash flows from investing activities			
Purchase of property, plant and equipment (Note A)		(1,070,381)	(786,699)
Repayment of obligations under finance lease		(742)	-
Interest paid		(326)	-
Interest received		119,058	43,021
Net cash used in investing activities		(952,391)	(743,678)
Net change in cash and cash equivalents		6,027,696	1,158,325
Cash and cash equivalents at beginning of financial year		4,175,209	3,016,884
Cash and cash equivalents at end of financial year/period	3	10,202,905	4,175,209

Note A: During the financial year, the Institution acquired property, plant and equipment at an aggregate cost of $1,088,971 (2015 : $786,699) of which $18,590 (2015 : Nil) was acquired under finance lease arrangement and the balance $1,070,381 (2015 : $786,699) was paid in cash.

The accompanying notes form part of these financial statements

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

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

1. GENERAL INFORMATION

Sian Chay Medical Institution (the "Institution") was registered as a charity under the Singapore Charities Act (Chapter 37) on 19 March 1984 with its registered office located at 610 Geylang Road (Off Lorong 36), Singapore 389549.

The principal activities of the Institution are to provide free or subsidised medical treatment to the lower income and needy patients.

The financial statements of the Institution for the financial year ended 31 December 2016 were authorised for issue by the Management Committee on 17 March 2017.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with the provisions of the Singapore Charities Act Cap. 37 and Singapore Financial Reporting Standards ("FRS").

The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies set out below.

The financial statements are presented in Singapore dollar, which is the functional currency of the Institution.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Institution's accounting policies. It also requires the use of accounting estimates and assumptions. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. Management is of the opinion that there are no areas involving critical judgements and no areas where estimates and assumptions are significant to the financial statements.

The accounting policies adopted are consistent with those of the previous period except that in the current financial year, the Institution has adopted all the new and revised FRSs and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for annual period beginning on 1 January 2016. The adoption of these new/revised FRSs and INT FRSs does not have any effect on the financial performance or position of the Institution for the current or prior financial years.

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

(b) **FINANCIAL INSTRUMENTS**

Financial assets and financial liabilities are recognised on the Institution's balance sheet when the Institution becomes a party to the contractual provisions of the instrument.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period to the net carrying amount of the financial asset or financial liability.

Financial assets

Financial assets are classified into the following specified categories: financial assets "at fair value through profit or loss", "held-to-maturity investments", "available-for-sale" financial assets and "loans and receivables". The classification depends on the nature and purpose of financial assets and is determined at the time of initial recognition.

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Loans and receivables are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest method, except for short-term receivables where the recognition of interest would be immaterial. Loans and receivables are presented as "cash and cash equivalents" and "other receivables" on the balance sheet.

Impairment of financial assets

The Institution assesses at the end of each reporting period whether there is any objective evidence that a financial asset is impaired.

Assets carried at amortised cost

For financial assets carried at amortised cost, the Institution first assesses individually whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Institution determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

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If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset shall be reduced either directly or through the use of an allowance account. The impairment loss is recognised in profit or loss.

When the asset becomes uncollectible, the carrying amount of impaired financial assets is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying value of the financial asset.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Institution considers factors such as the probability of insolvency or significant financial difficulties of its members and default or significant delay in payments.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Available-for-sale financial assets
Significant or prolonged decline in fair value below cost, significant financial difficulties of the issuer or obligor, and the disappearance of an active trading market are considerations to determine whether there is objective evidence that investment securities classified as available-for-sale financial assets are impaired.

If an available-for-sale financial asset is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in profit or loss, is transferred from equity to profit or loss. Reversals of impairment losses in respect of equity instruments are not recognised in profit or loss. Reversals of impairment losses on debt instruments are recognised in profit or loss if the increase in fair value of the debt instrument can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

Investments in unquoted equity instruments whose fair value cannot be reliably measured are measured at cost less impairment loss.

Derecognition of financial assets
The Institution derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Institution neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Institution recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Institution retains substantially all the risks and rewards of ownership of a transferred financial asset, the

Institution continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities
Financial liabilities include accrued charges.

Other financial liabilities
Other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities
The Institution derecognises financial liabilities when, and only when, the Institution's obligations are discharged, cancelled or they expire.

(c) PROPERTY, PLANT AND EQUIPMENT
All items of property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation of an asset begins when it is available for use and is computed on a straight-line basis to allocate the depreciable amounts of the assets over the estimated useful lives of the assets as follows:

Freehold properties	50 years
Motor vehicle	5 years
Air-conditioners	3 years
Renovation and fixtures	3 years
Others	3-5 years

Freehold land is not depreciated.

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

The residual values, useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at the end of each reporting period to ensure that the 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.

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

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 on derecognising of the asset is included in profit or loss in the financial year the asset is derecognised.

(d) IMPAIRMENT OF NON-FINANCIAL ASSETS

The Institution's non-financial assets are reviewed for impairment at the end of each reporting period and whenever there is any indication that these assets may be impaired. If any such indication exists or when an annual impairment testing for an asset is required, the recoverable amount of the asset is estimated to determine the amount of the impairment loss (if any).

Recoverable amount of an asset is the higher of its fair value less cost to sell and value in use. For the purpose of impairment testing, recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If this is the case, recoverable amount is determined for the cash-generating unit ("CGU") to which the asset belongs.

If the recoverable amount of the asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset or CGU is reduced to its recoverable amount and the impairment loss is recognised in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset or CGU in prior financial years. A reversal of impairment loss is recognised in profit or loss.

(e) INVENTORIES

Inventories are stated at the lower of cost and net realisable value. Cost is determined primarily on a first-in-first-out basis and includes all costs of purchases and other costs incurred in bringing the inventories to their present location and condition. Where necessary, write-down is made for deteriorated, damaged, obsolete and slow-moving inventories to adjust the carrying value of inventories to the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(f) INCOME RECOGNITION

Revenue including donations and grants that provide core funding or are of general nature are recognised where there is (a) entitlement (b) certainty (c) sufficient reliability of measurement. Such income is only deferred when: donor specifies that the grant or donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the Institution has unconditional entitlement. The revenue amount from services is the fair value of the consideration received or receivable from the gross inflow of economic benefits during the period arising from the ordinary activities of the Institution and it is shown net of related sales tax, discounts and rebates.

Donations

Revenue from donations is recognised when received, except for committed donations that are recognised when the commitments are signed.

Government grants

A government grant is recognised at fair value when there is reasonable assurance that the conditions attaching to it will be complied with and that the grant will be received. Grants and government subvention receipts in recognition of specific expenses are recognised as income to match them with the related costs that they are intended to compensate. A grant related to depreciable assets is allocated to income over the period in which such assets are used in the project subsidised by the grant. A grant related to assets, including non-monetary grants at fair value, is presented on the balance sheet by setting up the grant as deferred income. The deferred grants are recognised in the statement of income and expenditure and other comprehensive income over the period necessary to match the depreciation of assets to which the grants relate.

Gifts in kind

A gift in kind is included in the statement of income and expenditure and other comprehensive income based on an estimate of the fair value at the date of receipt of the gift of the non-monetary asset or the grant of a right to the monetary asset. The gift is recognised if the amount of the gift can be measured reliably and there is no uncertainty that it will be received.

Rendering of services

Revenue from rendering of services, which include accupuncture, massage treatment and registration fees is recognised when the services are completed.

Investment and related revenue

Interest income is recognised on a time-proportion basis using the effective interest rate that takes into account the effective yield on the asset. Rental income from operating leases is recognised on a straight line basis over the lease term.

(g) EMPLOYEE BENEFITS

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

Contributions to defined contribution plans are recognised in the same financial year as the employment that gives rise to the contributions.

(h) PROVISIONS

Provisions are recognised when the Institution has a present obligation (legal or constructive) as a result of a past event, it is probable that the Institution will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(i) LEASES

Finance leases - where the Company is a lessee

Leases where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the leases at the lower of the fair value of the leased assets or the present value of the minimum lease payments. Each lease payment is apportioned between the finance charges and the reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. The lease obligations, net of finance charges, are included in borrowings. The finance charges are recognised in profit or loss over the lease period.

Operating leases - where the Institution is a lessor

Leases where the Institution retains substantially all the risks and rewards incidental to ownership are classified as operating leases. Rental income from operating leases is disclosed in Note 2(f) above.

Operating leases - where the Institution is a lessee

Leases where a significant portion of the risks and rewards of ownership are retained by the lessors are classified as operating leases. Payments made under operating leases are recognised in profit or loss on a straight-line basis over the period of the lease.

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When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which the termination takes place.

(j) RELATED PARTIES

A related party is defined as follows:

(a) A person or a close member of that person's family is related to the Institution if that person:

(i) Has control or joint control over the Institution;

(ii) Has significant influence over the Institution; or

(iii) Is a governing board member, trustee or member of the key management personnel of the Institution or of a parent of the Institution.

(b) An entity is related to the Institution if any of the following conditions applies:

(i) The entity and the Institution are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

(ii) The entity is an associate or joint venture of the Institution (or an associate or joint venture of a member of a group of which the Institution is a member) and vice versa.

(iii) The entity and the Institution are joint ventures of the same third party.

(iv) The entity is a joint venture of a third entity and the Institution is an associate of the third entity and vice versa.

(v) The entity is controlled or jointly controlled by a person identified in (a).

(vi) A person identified in (a) (i) has significant influence over the entity or is a governing board member, trustee or member of the key management personnel of the entity (or of a parent of the entity).

(k) CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash on hand, bank balances and fixed deposits placed with financial institutions.

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

3. CASH AND CASH EQUIVALENTS

	2016	2015
	$	$
Cash at banks and on hand	852,635	387,522
Fixed deposits	9,350,270	3,787,687
	10,202,905	4,175,209

Fixed deposits have a tenure of 3 to12 months and earn interest at rates ranging from 1.45% to 1.98% (2015 : 0.70% to 1.80%) per annum.

4. OTHER RECEIVABLES

	2016	2015
	$	$
Interest receivable	90,200	20,933
Refundable deposits	48,084	64,126
Prepayments	-	65,109
	138,284	150,168

5. INVENTORIES

	2016	2015
	$	$
Medical supplies	162,502	112,447
Cost of inventories recognised as cost of charitable activities in profit or loss	966,526	544,489

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

6. AVAILABLE-FOR-SALE INVESTMENTS

	2016	2015
	$	$
Quoted equity shares, at fair value	919,618	-
Unquoted equity sharess, at cost	1,000,000	-
	1,919,618	-

The fair values of quoted equity shares are based on the quoted closing market prices on the last market day of the financial year.

Unquoted equity shares are carried at cost less impairment loss. Their fair values cannot be reliably measured as unquoted investments do not have quoted market price in an active market and it is not practical to determine their fair values using valuation models without incurring excessive costs.

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

7. PROPERTY, PLANT AND EQUIPMENT

2016

	Freehold properties $	Motor vehicle $	Air conditioner $	Renovation and fixtures $	Other assets $	Total $
Cost						
Balance at beginning	415,603	-	41,432	1,209,944	307,111	1,974,090
Additions	-	93,666	-	721,230	274,075	1,088,971
Write-off	-	-	-	(83,770)	(14,091)	(97,861)
Balance at end	415,603	93,666	41,432	1,847,404	567,095	2,965,200
Accumulated depreciation						
Balance at beginning	232,737	-	31,860	572,182	146,469	983,248
Charge for the financial year	-	1,561	4,102	365,065	114,784	485,512
Write-off	-	-	-	(8,274)	(868)	(9,142)
Balance at end	232,737	1,561	35,962	928,973	260,385	1,459,618
Carrying amount						
Balance at 31 December 2016	182,866	92,105	5,470	918,431	306,710	1,505,582

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

2015

	Freehold properties $	Air conditioner $	Renovation and fixtures $	Other assets $	Total $
Cost					
Balance at beginning	415,603	29,127	615,660	127,001	1,187,391
Additions	-	12,305	594,284	180,110	786,699
Balance at end	415,603	41,432	1,209,944	307,111	1,974,090
Accumulated depreciation					
Balance at beginning	232,737	29,127	317,828	72,755	652,447
Charge for the financial year	-	2,733	254,354	73,714	330,801
Balance at end	232,737	31,860	572,182	146,469	983,248
Carrying amount					
Balance at 31 December 2015	182,866	9,572	637,762	160,642	990,842

Other assets include computers, diagnosis and office equipment, and furniture and fittings.

8. OTHER PAYABLES

	2016 $	2015 $
Deposits received	-	9,500
Accruals	591,572	65,750
	591,572	75,250

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

9. FINANCE LEASE LIABILITIES

	2016		2015	
	Minimum lease payments $	Present value of minimum lease payments $	Minimum lease payments $	Present value of minimum lease payments $
Within 1 year	4,276	3,382	-	-
After 1 year but not more than 5 years	16,034	14,466	-	-
Total minimum lease payments	20,310	17,848	-	-
Less: Amount representing finance charges	2,462	-	-	-
Present value of minimum lease payments	17,848	17,848	-	-

The effective borrowing rate is 6.49% per annum.

The fair value of the finance lease obligation approximates its carrying amount.

10. FUNDS

Capital fund
The capital fund represents compensation received from the government in relation to the compulsory acquisition of the Institution's previous premises located at 124A Bencoolen Street in 1978.

TCM medi fund
The TCM medi fund was established on 3 September 2014 from monies donated by Lee Foundation to subsidise the Traditional Chinese Medicine (TCM) treatment expenses of the Pioneer Generation and CHAS Card patients for the period up to 2020.

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

11. VOLUNTARY INCOME

	2016	2015
	$	$
Unrestricted		
Tax deductible donations	7,583,116	1,955,550
Grant from Tote Board	-	50,000
Gifts in kind	1,000,272	-
Other donations	2,004,979	777,664
	10,588,367	2,783,214
Restricted		
TCM medi fund (Note 9)	1,000,000	-
	11,588,367	2,783,214

12. CHARITABLE INCOME

	2016	2015
	$	$
Accupuncture registration fees	201,056	148,045
Herb treatment fees	17,330	5,565
Massage treatment fees	284,930	195,795
Patient registration fees	547,362	386,520
Others	75	575
	1,050,753	736,500

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

13. INVESTMENT INCOME

	2016	2015
	$	$
Interest income	119,058	43,021
Rental income [Note 21(b)]	27,000	33,000
	146,058	76,021

14. OTHER INCOME

	2016	2015
	$	$
Special employment credit	76,695	39,397
Temporary employment credit	16,402	-
Wage credit scheme	90,665	35,173
Others	3,216	746
	186,978	75,316

15. COST OF GENERATING VOLUNTARY INCOME

	2016	2015
	$	$
Cost of fund raising	1,028,029	69,223

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

16. COST OF CHARITABLE ACTIVITIES

	2016	2015
	$	$
Medicine and medical supplies		
Unrestricted	514,749	544,489
Restricted	451,777	-
	966,526	544,489

17. GOVERNANCE COSTS

	2016	2015
	$	$
Audit fee		
- internal audit	-	33,876
- external audit	19,392	8,633
	19,392	42,509

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

18. OTHER EXPENSES

	2016	2015
	$	$
Unrestricted		
Advertisement	2,107	-
Agent commission	-	4,815
Bank charges	1,788	1,145
Brochure	27,071	21,421
Cleaning expenses	1,340	7,202
Community relation	3,000	-
Community services	13,613	68,696
Community welfare	15,400	
Compensation	20,000	-
Customer relationahip management project	2,340	-
Depreciation of property, plant and equipment	485,512	330,801
Food and refreshment	-	486
General expenses	23,172	24,773
Import charges	-	604
Insurance	7,716	7,804
Interest expense on finance lease	326	-
Legal fee	10,278	4,791
Maintenance charges	72,021	31,272
Marcomm	48,104	52,869
Media	46,357	15,443
Medical records, receipts and stationery	19,272	16,160
Momentoes for donors	52,477	23,834
Office supplies	46,347	20,620
Operating lease expense [Note 21(c)]	238,869	88,210
Other equipment expensed off	15,714	4,900
Photo frames for photo gallery (all outlets)	16,082	11,706
Photography/Video services	4,750	3,870
Printing charges	2,965	1,014
Property maintenance fee	4,575	1,830
Property tax	1,507	3,640
Property, plant and equipment expensed off	25,085	38,749
Property, plant and equipment written off	88,719	-
Recruitment	15,326	9,196
Rental of performance place	-	8,560
Signages for all outlets	12,742	31,646
Staff bonding/interaction	5,579	26,634
Staff training	11,143	7,305
Start-up costs of new outlet	10,212	14,690
Telephone and internet charges	23,442	11,225
Tools and accessories	-	159
Transport charges	30,216	17,638
Utilities charges	39,036	18,239
Website hosting and social media	14,689	12,500
Carried forward	1,458,892	944,447

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

Unrestricted (continued)

	2016	2015
	$	$
Brought forward	1,458,892	944,447
Employee benefits expense		
- salaries, bonuses and related costs	1,380,152	1,227,943
- employer's contribution to Central Provident Fund	196,877	124,072
	1,577,029	1,352,015
	3,035,921	2,296,462
Restricted		
Employee benefits expense		
- salaries, bonuses and related costs	800,348	-
- employer's contribution to Central Provident Fund	107,805	-
	908,153	-
	3,944,074	2,298,864

19. INCOME TAX STATUS

No provision for taxation has been made in the financial statements as the Institution is exempt from income tax under Section 13 of the Income Tax Act, Chapter 134.

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

20. RELATED PARTY TRANSACTIONS

Other than disclosed elsewhere in the financial statements, the transactions with related parties on terms agreed between the parties during the financial year are as follows:

	2016 $	2015 $
Short-term benefits paid to a key management personnel		
- salaries, bonuses and related costs	99,764	101,836
- employer's contributions to Central Provident Fund	7,197	8,652
	106,961	110,488

The Management Committee who are also members of key management personnel did not received any remuneration from the Institution during the financial year.

21. COMMITMENTS

(a) Capital commitments

	2016 $	2015 $
Capital expenditure for the purchase of property, plant and equipment	176,487	-

(b) Operating lease commitments - as lessor

	2016 $	2015 $
Operating lease income for the financial year (Note 13)	27,000	33,000

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

At the end of the reporting period, the Institution has future minimum lease payments receivable in respect of rental of premises under non-cancellable operating leases contracted for but not recognised as receivables are as follows:

	2016	2015
	$	$
Within one year	-	54,000
Between one and five years	-	27,000
	-	81,000

(c) **Operating lease commitments - as lessee**

	2016	2015
	$	$
Operating lease expense for the financial year (Note 18)	238,869	88,210

At the end of the reporting period, the Institution has outstanding commitments for minimum lease payments in respect of premises under non-cancellable operating leases falling due as follows:

	2016	2015
	$	$
Within one year	144,000	210,000
Between one and five years	84,500	346,835
	228,500	556,835

The above operating lease has a tenure of 3 years with an option to renew for a further term of 3 years. They do not contain any escalation clauses and do not provide for contingent rents.

SIAN CHAY MEDICAL INSTITUTION

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

22. FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISKS MANAGEMENT

(a) Categories of financial instruments

Financial instruments as at the end of the reporting period are as follows:

	2016 $	2015 $
Financial assets		
Available-for-sale investments	10,341,188	4,260,268
Loans and receivables	1,919,618	-
Financial liabilities		
Financial liabilities at amortised cost	609,420	75,250

(b) Financial risk management

The main risks arising from the Institution's normal course of operation are credit, interest rate and liquidity risks. The Institution's overall risk management strategy seeks to minimise potential adverse effects of these risks on the financial performance of the Institution.

Risk management policies and procedures are reviewed regularly to reflect changes in market conditions and the institution's activities.

Credit risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

At the end of the reporting period, the Institution's maximum exposure to credit risk is represented by the carrying amount of each financial asset presented on the balance sheet. Cash is placed with banks which are regulated.

There is no financial asset that is past due and/or impaired.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the Institution's financial instruments will fluctuate because of changes in market interest rate.

The Institution is exposed to interest rate risks through the impact of changes in interest rates on its fixed deposits.

Sensitivity analysis

At the end of the reporting period, an increase/decrease of 100 basis in interest rates of fixed deposits would increase/decrease net income for the financial year by $93,503 (2015 : $37,877).

Liquidity risk
Liquidity risk is the risk that the Institution will encounter difficulty in meeting financial obligations due to shortage of funds.

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

The following is the maturity profile of the financial liabilities of the Institution based on contractual undiscounted payments:

	1 year or less	1 to 5 years	Total
	$	$	$
2016			
Other payables	591,572	-	591,572
Finance leases	4,276	16,034	20,310
	595,848	16,034	611,882
2015			
Other payables	75,250	-	75,250

23. FUNDS MANAGEMENT POLICIES AND OBJECTIVE

The funds of the Institution comprise capital fund, general fund and restricted fund. The Institution aims to maintain an optimum level of funds to meet its operating expenditure. The Institution's approach to funds management remains unchanged since the previous financial period.

Fair values of financial instruments
Except as disclosed in the financial statements, the Institution has determined that the carrying amounts of financial assets and liabilities approximate their fair values because these instruments are short-term in nature.

24. NEW OR AMENDED FRS AND INT FRS NOT YET EFFECTIVE

New standards, amendments to standards and interpretations that have been issued but not yet effective for the year ended 31 December 2016 have not been applied in preparing these financial statements. The Institution expects that the adoption of these new standards, amendments and interpretations will not have a material impact on the financial statements of the Institution in the period of their initial application.

善济医社
SIAN CHAY MEDICAL INSTITUTION

资产负债表
二零一六财政年度
BALANCE SHEET
31 December 2016

		Note	2016	2015
			$	$
ASSETS	**资产**			
Current assets	**流动资产**			
Cash and cash equivalents	现金及现金等值物	3	10,202,905	4,175,209
Other receivables	其他应收款	4	138,284	150,168
Inventories	存货	5	162,502	112,447
			10,503,691	4,437,824
Non-current assets	**非流动资产**			
Available-for-sale investments	持售投资	7	1,919,618	-
Property, plant and equipment	产业及设备	6	1,505,582	990,842
			3,425,200	990,842
Total assets	**总资产**		13,928,891	5,428,666
LIABILITIES	**负债**			
Current liabilities	**流动负债**			
Other payables	其他应付款	8	591,572	75,250
Finance lease liabilities	融资租赁	9	3,382	-
			594,954	75,250
Non-current liabilities				
Finance lease liabilities	融资租赁	9	14,466	-
Deferred income	递延收入		32,574	-
			47,040	-
Total liabilities	**总负债**		641,994	75,250
NET ASSETS	**净资产**		13,286,897	5,353,416
FUNDS	**储备**			
Capital fund	资本基金	10	230,000	230,000
Unrestricted fund	不受限制的基金			
General fund	-累积基金		12,416,827	4,123,416
Restricted fund	受限制的基金			
TCM medi fund	-中医医疗基金	10	640,070	1,000,000
Total funds	**总储备**		13,286,897	5,353,416

The accompanying notes form part of these financial statements

善济医社
SIAN CHAY MEDICAL INSTITUTION
收益及支出报表

二零一六财政年度
STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME
Financial year ended 31 December 2016

		Note	二零一六财政年度 2016 不受限制的基金 Unrestricted fund $	二零一六财政年度 2016 受限制的基金 Restricted fund $	二零一六财政年度 2016 总基金 Total $	二零一五财政年度 2015 不受限制的基金 Unrestricted fund $
INCOME	**收入**					
Voluntary income	自愿收入	11	10,588,367	1,000,000	11,588,367	2,783,214
Charitable income	慈善收入	12	1,050,753	-	1,050,753	736,500
Investment income	投资收入	13	146,058	-	146,058	76,021
Other income	其他收入	14	186,978	-	186,978	75,316
Total income	**总收入**		11,972,156	1,000,000	12,972,156	3,671,051
EXPENDITURE	**费用**					
Cost of generating voluntary income	产生自愿收入成本	15	1,028,029	-	1,028,029	69,223
Cost of charitable activties	慈善活动成本	16	514,749	451,777	966,526	544,489
Governance costs	监管成本	17	19,392	-	19,392	42,509
Other expenses	其他费用	18	3,035,921	908,153	3,944,074	2,296,462
Total expenditures	**总费用**		4,598,091	1,359,930	5,958,021	2,952,683
Surplus/(Deficit) for the financial year	**本财政年度盈余/(亏损)**		7,374,065	(359,930)	7,014,135	718,368
Other comprehensive income	**其他全面收益**					
Items that are may be reclassfiied subsequently to profit or loss:	随后可能重新分类至损益之项目					
Fair value gain on available-for-sale investments	持售投资之之公允价值之收益		919,346	-	919,346	-
Total comprehensive income/ (loss) for thefinancial year	**盈余/(亏损),为本年度全面收益总额**		8,293,411	(359,930)	7,933,481	718,368

The accompanying notes form part of these financial statements

善济医社
SIAN CHAY MEDICAL INSTITUTION

储备变动状况表
二零一六财政年度
STATEMENT OF CHANGES IN FUNDS
Financial year ended 31 December 2016

		资本基金	不受限制的基金 累积基金 Unrestricted fund	受限制的基金 中医医疗基金 Restricted fund	总基金
		Capital fund $	General fund $	TCM imedi fund $	Total $
Balance at 1 January 2015	二零一五年年初结存	230,000	3,405,048	1,000,000	4,635,048
Surplus for the financial year	二零一五财政年度全面收益总额	-	718,368	-	718,368
Balance at 31 December 2015	二零一五年年末结存	230,000	4,123,416	1,000,000	5,353,416
Surplus/(Deficit) for the the financial year	二零一六财政年度全面收益/(亏损)总额	-	7,374,065	(359,930)	7,014,135
Other comprehensive income					
Fair value gain on available-for-sale investments	持售投资之之公允价值之收益	-	919,346	-	919,346
Balance at 31 December 2016	二零一六年年末结存	230,000	12,416,827	640,070	13,286,897

The accompanying notes form part of these financial statements

善济医社
SIAN CHAY MEDICAL INSTITUTION

二零一六财政年度现金流量表
STATEMENT OF CASH FLOWS
Financial year ended 31 December 2016

		Note	二零一六 2016 $	二零一五 2015 $
Cash flows from operating activities	**运作活动的现金流量**			
Surplus for the financial year	本财政年度净收入		7,014,135	718,368
Adjustments for:	非现金项目的调整			
Depreciation of property, plant and equipmen	产业及设备折旧		485,512	330,801
Gifts in kind			(1,000,272)	
Write-off of property, plant and equipment	报废产业及设备		88,719	-
Interest expense	利息费用		326	-
Interest income	利息收入		(119,058)	(43,021)
Operating cash flows before working capital changes	运作资金变动前的现金流		6,469,362	1,006,148
Changes in working capital:	**营运资金的变动**			
Other receivables	其他应收款		11,884	902,256
Inventories	存货		(50,055)	(72,851)
Other payables	其他应付款		548,896	66,450
Net cash from operating activities	产自运作活动之净现金		6,980,087	1,902,003
Cash flows from investing activities	**投资活动的现金流量**			
Purchase of property, plant and equipment (Note A)	购买产业及设备		(1,070,382)	(786,699)
Repayment of obligations under finance lease	偿还融资租赁		(742)	-
Interest paid	利息偿还		(326)	-
Interest received	利息收入		119,058	43,021
Net cash used in investing activities	来自投资活动的净现金		(952,392)	(743,678)
Net change in cash and cash equivalents	现金与现金等值物之净变动		6,027,695	1,158,325
Cash and cash equivalents at beginning of financial year	年初现金与现金等值物		4,175,209	3,016,884
Cash and cash equivalents at end of financial year	年末现金与现金等值物	3	10,202,904	4,175,209

Note A: During the financial year, the Institution acquired property, plant and equipment at an aggregate cost of $1,088,971 (2015 : $786,699) of which $18,590 (2015 : Nil) was acquired under finance lease arrangement and the balance $1,070,381 (2015 : $786,699) was paid in cash.

The accompanying notes form part of these financial statements

善济医社
SIAN CHAY MEDICAL INSTITUTION

财务报表附注
二零一六财政年度
NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

11. VOLUNTARY INCOME 自愿收入

		二零一六 2016 $	二零一五 2015 $
Unrestricted	不受限制的		
Tax deductible donations	免税的乐捐	7,583,116	1,955,550
Grant from Tote board	赛马博彩管理局乐捐	-	50,000
Gifts in kind	实物礼品	1,000,272	-
Other donations	其他乐捐	2,004,979	777,664
		10,588,367	2,783,214
Restricted	受限制的		
TCM medi fund (Note 9)	中医医疗乐捐	1,000,000	-
		11,588,367	2,783,214

12. CHARITABLE INCOME 慈善收入

		二零一六 2016 $	二零一五 2015 $
Accupuncture registration fees	针灸登记费	201,056	148,045
Herb treatment fees	草药治疗费	17,330	5,565
Massage treatment fees	按摩治疗费	284,930	195,795
Patient registration fees	病人登记费	547,362	386,520
Others	其他	75	575
		1,050,753	736,500

善济医社
SIAN CHAY MEDICAL INSTITUTION

财务报表附注
二零一六财政年度
NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

13. INVESTMENT INCOME 投资收入

		二零一六 2016 $	二零一五 2015 $
Interest income	利息收入	119,058	43,021
Rental income	租金收入	27,000	33,000
		146,058	76,021

14. OTHER INCOME 其他收入

		二零一六 2016 $	二零一五 2015 $
Special employment credit	雇用补贴所得	76,695	39,397
Temporary employment credit	短期雇用补贴所得	16,402	-
Wage credit scheme	薪金补贴所得	90,665	35,173
Others	其他	3,216	746
		186,978	75,316

15. COST OF GENERATING VOLUNTARY INCOME 产生自愿收入成本

		二零一六 2016 $	二零一五 2015 $
Cost of fund raising	筹资成本	1,028,029	69,223

善济医社
SIAN CHAY MEDICAL INSTITUTION

财务报表附注
二零一六财政年度
NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

16. COST OF CHARITABLE ACTIVITIES 慈善活动成本

		二零一六 2016 $	二零一五 2015 $
Medicine and medical supplies	药物和医疗用品		
Unrestricted	不受限制的	514,749	544,489
Restricted	受限制的	451,777	-
		966,526	544,489

17. GOVERNANCE COSTS 监管成本

		二零一六 2016 $	二零一五 2015 $
Audit fee	审计费		
- internal audit	内部审计	-	33,876
- external audit	外部审计	19,392	8,633
		19,392	42,509

善济医社
SIAN CHAY MEDICAL INSTITUTION
财务报表附注
二零一六财政年度
NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

18. OTHER EXPENSES 其他费用

		二零一六 2016 $	二零一五 2015 $
Unrestricted	不受限制的		
Advertisement	广告费	2,107	-
Agent commission	代理佣金	-	4,815
Bank charges	银行手续费	1,788	1,145
Brochure	手册刊印费	27,071	21,421
Cleaning expenses	清洁费	1,340	7,202
Community relation	社区关系	3,000	-
Community services	社区服务	13,613	68,696
Community welfare	社区福利	15,400	-
Compensation	补偿金	20,000	-
Customer relationship management project	客户关系管理项目	2,340	-
Depreciation of property, plant and equipment	产业及设备折旧	485,512	330,801
Food and refreshment	食物与饮料费	-	486
General expenses	杂费	23,172	24,773
Import charges	进口费用	-	604
Insurance	保险费	7,716	7,804
Interest expense on finance lease	融资租赁利息费用	326	-
Legal fee	法律费用	10,278	4,791
Maintenance charges	维修费	72,021	31,272
Marcomm	宣传费	48,104	52,869
Media	传媒费	46,357	15,443
Medical records, receipts, stationery	医药记录，单据及其他文具	19,272	16,160
Momentoes for donors	纪念品	52,477	23,834
Office supplies	办公室费用	46,347	20,620
Operating lease expense [Note 21(b)]	经营租赁费用	238,869	88,210
Other equipment expensed off	其他设备注销	15,714	4,900
Photo frames for photo gallery (all outlets)	相集相框费	16,082	11,706
Photography/Video services	摄影/视频服务费	4,750	3,870
Printing charges	印刷费	2,965	1,014
Property maintenance fee	产业维修费	4,575	1,830
Property tax	产业税	1,507	3,640
Property, plant and equipment expensed off	产业及设备注销	25,085	38,749
Property, plant and equipment written off	产业及设备报废	88,719	-
Recruitment	招募费	15,326	9,196
Rental of performance place	表演场地租用费	-	8,560
Signages for outlets	医社招牌	12,742	31,646
Staff bonding/interaction	雇员互动费	5,579	26,634
Staff training	员工培训	11,143	7,305
Start-up costs of new oulet	新分行开办费	10,212	14,690
Telephone and internet charges	电话和网络费用	23,442	11,225
Tools and accessories	工具及配件	-	159
Transport charges	交通费	30,216	17,638
Utilities charges	水电费	39,036	18,239
Website hosting and social media	网页寄存及社交传媒费用	14,689	12,500
Balance carried forward	余额移后	1,458,892	944,447

善济医社
SIAN CHAY MEDICAL INSTITUTION

财务报表附注
二零一六财政年度
NOTES TO THE FINANCIAL STATEMENTS
31 December 2016

		二零一六 2016 $	二零一五 2015 $
Unrestricted (continued)	**不受限制的 (延續)**		
Balance brought forward	余额承前	1,458,892	944,447
Employee benefits expense	雇员福利费用		
- salaries, bonuses and related costs	员工薪金，花红及相关成本	1,380,152	1,227,943
- employer's contribution to Central Provident Fund	雇主缴付之公积金额	196,877	124,072
		1,577,029	1,352,015
		3,035,921	2,296,462
Restricted	**受限制的**		
Employee benefits expense	雇员福利费用		
- salaries, bonuses and related costs	员工薪金，花红及相关成本	800,348	-
- employer's contribution to Central	雇主缴付之公积金额	107,805	-
		908,153	-
		3,944,074	2,298,864