

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

Name	Sian Chay Medical Institution
Address	610 Geylang Road, Singapore 389549
Telephone / Fax	+65 6565 3737 / +65 6744 3082
Website	www.sianchay.org.sg
Facebook	SCMI1901 Sian Chay Medical Institution En.
Date of Incorporation of Society	13 February 1962
UEN	S62SS0055D
GST Registration	M90371527C
Date of Charity Registration	19 March 1984
Charity Registration No.	0034
IPC Registration No.	HEF0039/G
Name of Fund / Program Approved for IPC Status	General Fund
Effective date of IPC Status	01 January 1997
Approved Tax-Deductible Period	01 July 2023 to 30 June 2026
Duration (in Year)	Three Years
Auditor	UHY Lee Seng Chan & Co 6001 Beach Road, #14-01, Golden Mile Tower, Singapore 199589
Banker	1) UOB Bank 80 Raffles Place, Singapore 048624 2) Standard Chartered Bank (Singapore) Limited 8 Marina Boulevard Marina Bay Financial, MBFC Tower 1, Level 29, Singapore 018981 3) DBS Bank 12 Marina Boulevard Bay Financial, MBFC Tower 4, Singapore 018981

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

Trustees of Immovable Properties	1) Toh Soon Huat JP BBM(L) PVPA 2) Lim Yong Guan BBM 3) Lee Kin Hong 4) Teo Ngiang Heng PBM
Core Values / Beliefs	To foster a positive spirit of collaboration amongst residents, charities, volunteers and partners so as to create a conducive and convenient environment for medical consultation and treatment. To promote the 5 core values of Sian Chay, "Forgiveness, Universal Love, Compassion, Gratitude and Blessing". To embrace the beliefs: "Nation Progresses, Family Prospers; Family Harmony, Successful Endeavours. Forward with the Nation, Bonding with the People".
Spirit of Sian Chay	Trust, Action, Attitude and Conduct form the integrity and virtues of charity work. To promote charity work, strengthen the spirit of social service and philanthropy.
Vision	To position Sian Chay as the recognized charity for continuing its spirit of serving the people. To establish it as the premier TCM Hub championing Wellness Lifestyle, Blissful Living in Singapore.
Mission	To promote TCM education and development as well as to participate in the charitable and humanitarian work in Singapore.
No. of member	60
No. Of patient Served	390,488 Patient Visits
Conflict of interest	Sian Chay's policy on conflict of interest is that Board of Directors and staff are required to declare any personal or vested interest in business transactions, contracts and/or joint ventures that the Institution may enter into, as soon as such conflict or the possibility of such conflict arises, and abstain from discussion, decision-making and/or voting on the transaction or contract. Declare any close relationships (i.e. more than acquaintances) with potential staff recruits, and refrain from influencing decisions on there recruitment process. Serve without remuneration so as to maintain the integrity of serving for public trust and community

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

	good instead of personal gain. Sharing with third parties any privileged/confidential information obtained in the course of their work as Sian Shay Board of Directors, Staff or Volunteers.
Whistle blowing Policy Statement	In an effort which may be to strengthen corporate governance practices, Sian Chay Medical Institution has adopted a Whistle-Blowing Policy to provide the staff a platform to raise any concerns related to fraud, corruption, misconduct, and drug abuse, criminal acts that involve Sian Chay directors, staff, vendors or any other related parties. We encourage whistle-blowers to put their names (or at least an email address to the allegations in case further information or clarification is required. To the extent feasible and permissible, Sian Chay will not reveal the identity of the whistle-blower.
Annual Remuneration exceeding \$100,000	None of the staff individually receives more than \$100,000 in annual remuneration.

Reserve Funds 资金		
	2022	2021
Capital fund 资本基金	\$ 230,000	\$ 230,000
Unrestricted fund 不受限制的基金		
Fair value reserve 公允价值储备	\$ (560,769)	\$ (1,083,198)
General fund 累积基金	\$ 49,394,919	\$ 36,009,121
(A)	\$ 48,834,150	\$ 34,925,923
Restricted fund 受限制的基金		
Endowment fund 捐赠基金	\$ 6,928,773	\$ 8,818,058
Total funds 总资金	\$ 55,992,923	\$ 43,973,981
Annual Operating Expenditure 年度总支出 (B)	\$ 10,021,604	\$ 10,589,920
Reserve fund ratio 资金比率 (A/B)	4.87	3.30

Sian Chay Medical Institution aims to achieve its reserves at a level equal to about 3 times of its total annual expenditure so that its operational activities can continue in times of unforeseen difficulty. The Institution is not subject to any externally imposed reserve requirements.

Sian Chay Medical Institution reviews its fund structure at least annually to ensure that the Institution will be able to continue as a going concern. The overall strategy remains unchanged during the financial years ended 31 December 2022 and 2021.

善济医社的资金达是年度总支出的 3 倍左右，以在遇到不可预见的困难时能够继续运作。善济医社不受任何外部强加的资金要求的约束。

善济医社至少每年审查一次资金结构，以确保该机构能够持续经营。在截至 2022 年 12 月 31 日和 2021 年 12 月 31 日的财政年度，机构的总体战略保持不变。

Sian Chay Medical Institution Annual Report for Year Ended 31 December 2022

1. Annual General Meeting 2022

The Annual General Meeting 2022 was held at Sian Chay HQ, 610B Geylang Road (off Lorong 36) Singapore 389549 on 30/06/2023 (Friday) at 10am. Meeting was chaired by Mr Toh Soon Huat JP BBM(L) PVPA, Chairman of the Board of Director. It was attended by 18 members.

Toh Soon Huat
Teo Nyang Huat
Simon Keak Lai Heng
Yong Kee Tong Clifton
Lee Geok Kea
Chia Chin Mien

Jackson Teo Nyang Huat
Teo Soon Thuan
Yap Seng Teck
Ng Cher Yan
Queenie Li Lidan
Sia Hwan Shih

Raymond Chua Swee Wah
Lim Kok Siong
Kenny Lim Oon Cheng
Hoo Gian Gwee
MalikBin Maksudi
Annie Gan Giok Em

1.1 Agenda

The Annual General Meeting 2022 was called to order at 10am with a quorum of 17 members. Mr Toh Soon Huat, Volunteer Executive Chairman of Sian Chay Medical Institution call the meeting to order and thanked everyone for setting aside valuable time to attend the 2022 AGM. Besides providing an overview of last year performance, the AGM will also present Sian Chay's 2022 Financial Statement, 2022 Annual Report.

1.2 Adoption of Agenda

The agenda was adopted as presented.

1.3 Confirmation of Minutes of 2021 Annual General Meeting

There being no question from the floor, the minutes of 2021 AGM were proposed for confirmation adoption by Mr. Jackson Teo Ngiang Heng, and seconded by Mr Raymond Chua Swee Wah. The Members unanimously confirmed and adopted the minutes.

1.4 Adoption of 2022 Annual Report

The 2022 Annual Reports were presented to the floor. There being no further question raised, the reports were adopted and accepted as proposed by Mr Raymond Chua Swee Wah and seconded by Mr Jackson Teo Ngiang Heng. The Members unanimously confirmed and adopted the 2022 Annual Report.

1.5 Adoption of 2022 Audit Accounts

Auditor UHY Lee Seng Chan & Co audited the Sian Chay's financial statements for 2022, and the auditor is satisfied with the company's internal controls. The Audited Statement was presented at the meeting. Mr Poh Sun Eng, Partner of UHY Lee Seng Chan & Co reported the financial highlights of 2022 to the floor. There being no further question raised, the Audited Statement 2022 was adopted and accepted as proposed by Mr Raymond Chua Swee Wah and seconded by Mr Kenny Lim Oon Cheng.

1.6 Appointment of Auditor for 2021

The appointment of UHY Lee Seng Chan & Co as the auditor for the financial year 2023 was tabled for consideration. The motion to appoint the auditor was proposed by Dr Simon Keak Lai Heng and seconded by Mr Yong Kee Tong Clifton. The meeting voted unanimously in favour of adopting the resolution to appoint UHY Lee Seng Chan & Co as auditor for the financial year 2023.

2. Matters arising from the 84th Board of Directors

The election of the Board of Directors of Sian Chay Medical Institution is held once every three years, and the 84th Board of Directors consisted of 11 members. All Directors are voluntary and do not enjoy any Director fee and any reimbursement. At the end of each term, the Director election will be held.

2.1 Directors' Attendance

According to page 55, section 1.32 of the Code of Governance of Charities and Institutions of Public Character by the Charity Council released in April 2017, for large charities or non-profit organizations with gross annual receipts or expenditure of \$10 million or more), board directors must do their best to attend all

board meetings. On page 63, section 8.2 of the same document, the charity must disclose the number of annual board meetings held by the charity and the attendance rate of each board member in the annual report.

Sian Chay Medical Institution Annual Report for Year Ended 31 December 2022

The Charity Council and the Ministry of Health monitors the attendance of directors at board meetings. The attendance record of the 84th Term Board of Directors was presented as below.:

善济社第84届(2021-2023年度)董事会议出席率记录表												
序号 S/N	职衔 Title	姓名 Name	社员大会 2020	第1次会议	特别社员大会	第2次会议	特别会议	第3次会议	特别社员大会	第4次会议	社员大会 2021	出席率
			4/5/2021	29/5/2021	19/6/2021	28/8/2021	16/12/2021	14/4/2022	30/3/2022	15/6/2022	29/6/2022	
1)	主席 Chairman	卓顺发 Toh Soon Huat	√	√	√	√	√	√	√	√	√	100%
2)	副主席 Vice Chairman	郭观华 Kok Kuan Hwa Ricky	*请假	√	√	√	√	√	√	√	*请假	78%
3)	副主席 Vice Chairman	莫木兴 Derek Goh Bak Heng	√	√	√	√	√	√	√	*请假	*请假	78%
4)	副主席 Vice Chairman	林思培 Kenny Lim Oon Cheng	*请假	√	√	√	√	√	√	√	√	89%
5)	总务 Secretary	蔡瑞华 Raymond Chua Swee Wah	√	√	√	√	√	√	√	*请假	√	89%
6)	助理总务 Vice Secretary	张仰兴 Jackson Teo Ngiang Heng	√	√	√	√	√	√	√	√	√	100%
7)	财政 Treasurer	郭来兴 Simon Keak Lai Heng	√	√	√	√	√	√	√	√	√	100%
8)	副财政 Assistant Treasurer	叶成德 Yap Seng Teck	√	√	√	*请假	√	√	√	√	√	89%
9)	社会事务董事 Social Affairs Director	颜毓莹 Anne Gan Giok Em	*请假	√	√	√	√	√	√	√	√	89%
10)	董事 Director	杨仪东 Clifton Yong Kee Tong	√	√	√	*请假	√	√	√	√	√	89%
11)	董事 Director	黄书轩 Ng Cher Yan	√	√	√	√	*请假	*请假	√	√	√	78%

The attendance rate of the 84th term board of directors was above 75%. Thanks to the directors for their attention to the charity of Sian Chay Medical Institution. Thank you all for taking the time out of your busy schedules to attend.

2.2 Directors with more than 10 years of service.

As at end 2022, there are 5 board directors (Toh Soon Huat, Raymond Chua Swee Wah, Jackson Teo Ngiang Heng and Simon Kek Lai Heng) who have served on the board for more than 10 years. The main reason is that, as a traditional Chinese medicine (TCM) charity, all directors serve voluntarily. When introducing new members who have the same core values, beliefs, and spirit as Sian Chay Medical Institution, who are willing to dedicate themselves to charity and serve the public, facing other competing incentives for charities; is a challenge. At the same time, these five directors who have served Sian Chay for a long time have performed outstandingly in all aspects. They have made selfless contributions to Sian Chay's charitable cause, dedicated themselves to expanding the development of Sian Chay, promoting the Sian Chay TCM charity platform, and publicizing Sian Chay's core values and beliefs, spirit, kindness, bright positive energy.

The members of the board of directors of Sian Chay Medical Institution serve Sian Chay Medical Institution purely on a voluntary basis, and they do not receive any remuneration, salary or reimbursement at all. At the same time, none of the board directors and the key management personnel are related to the staff of Sian Chay, and there is no conflict of interest. Therefore, the board of directors still retains them to continue to serve Sian Chay. It is hoped that with their years of experience, they can cooperate with the basic policies of the country to support and assist Sian Chay Medical Institution, so that Sian Chay can develop vigorously, continue to benefit the poor and sick, and bring more benefits to the public. This spirit can be passed on from generation to generation.

The re-election of the board of directors is imminent. The following directors stated that due to their heavy workload, they would not be seeking re-election in the upcoming board election:

1. Simon Kek Lai Heng

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

2. Raymond Chua Chua Swee Wah
3. Jackson Teo Ngiang Heng
4. Annie Gan Giok Em
5. Ng Cher Yan

Chairman Toh expressed his heartfelt gratitude to the Directors for their dedication to Sian Chay. Each one of you is a volunteer driven by great compassion. I sincerely thank Mr. Simon Kek Lai Heng, Mr. Raymond Chua Chua Swee Wah, Mr. Jackson Teo Ngiang Heng, Ms Annie Gan Giok Em and Mr. Ng Cher Yan for their selfless contributions. Although they have expressed that they will not seek re-election in the upcoming board elections due to their busy schedule, I hope that they will continue to stay engaged with and support Sian Chay.

After Chairman's presentation, there were no objections from the attendees. At the BOD meeting on 16/6/2023, Mr. Yap Seng Teck proposed and Mr. Kenny Lim seconded, the report was unanimously supported and approved.

2.3.Election of 85th Term Board of Directors

The 85th term (2023-2025) Election Committee was established on 25/05/2023. The committee members are as follows:

Advisor :	Toh Soon Huat
Chairman :	Clifton Yong Kee Tong
Vice Chairman :	Derek Goh Bak Heng
Member:	Lim Oon Cheng
Member:	Yap Seng Teck
Member:	Ricky Kok Kuan Hwa

The Secretariat sent the election notice, nomination form, and member list to 60 members by registered mail on 26/05/2023. The 85th term (2023-2025) Board of Directors Election Committee has set 03/06/2023 to 09/06/2023 as the nomination week. The deadline for nominations is 12pm on 09/06/2023. Election would be held at the 2022 AGM on 30/06/2023.

2.3.1 Nomination Report for the 85th term Director Election (2023-2025).

Nominations for the 85th Director Election (2023-2025) have closed at 12:00 pm on 09/06/2023. As of 09/06/2023 at 12pm, our nomination committee has received 12 nomination forms. After being screened by the Election Committee, the following nominated members were confirmed as eligible candidates:

	NAME	MEMBER REF
1	TOH SOON HUAT 卓顺发	4
2	CLIFTON YONG KEE TONG 杨仪东	41
3	YAP SENG TECK 叶成德	30
4	QUEENIE LI LI DAN 李丽丹	56
5	KENNY LIM OON CHENG 林恩增	37
6	SIA HWAN SHIH 谢瑛穉	59
7	CHIA CHIN MIEN 谢静敏	58
8	ZHOU FAN 周璿	46
9	MALIK BIN MAKSUDI	57
10	RICKY KOK KUAN 郭观华	32
11	DEREK GOH BAK HENG	42
12	WU WEI 吴伟	47

Sian Chay Medical Institution Annual Report for Year Ended 31 December 2022

As per Constitution, if there are less than 15 nominated eligible candidates, all candidates will be declared elected as directors. If there are more than 15 eligible candidates, a ballot will be held and the 15 candidates with the highest number of votes will be elected as directors.

Therefore, the above 12 qualified candidates are automatically elected as directors of the 85th term Board of Directors (2023 to 2025).

The above information was released by Chairman Clifton Yong Kee Tong in the election committee of the 85th term Director Election Committee on 10/06/2023, and was unanimously approved by they committee.

At the BOD meeting on 16/6/2023, Dr. Keak Lai Heng proposed and Mr. Ng Cher Yan seconded, the report was unanimously supported and approved.

Owing to his business commitments, Mr. Ricky Kok has submitted his resignation to Chairman Toh Soon Huat on 28 June 2023.

3. Human Resource

3.1 2022 New Hires

3.1.1 Sian Chay Branch

Sian Chay New Hire Record (Branches)				
Sr	Name	Designation	Joined Date	Branch
1	GAY BEE KIONG	Tcm Assistant	03/01/2022	Redhill
2	WANG XIN YIN	Therapist	03/01/2022	Redhill
3	WENG XUE QING	Tcm Assistant	04/03/2022	Whampoa
4	LI XIAO RONG	Tcm Assistant	04/04/2022	CCK
5	OW WAI CHUN	Hair Dresser	18/04/2022	Redhill
6	LIM KEN YEE	Tcm Assistant	17/05/2022	610 Geylang
7	KAN FUI YIN	Tcm Assistant	04/05/2022	Redhill
8	LI WEN LIANG @ LEE WEN LIANG	Physician	21/06/2022	CCK
9	AUDREY NG KIM HEOK	Tcm Assistant	19/07/2022	Boon Lay
10	LEM BENG HUAT	Physician	04/07/2022	Marsiling
11	TAN LYE LYE	Tcm Assistant	01/09/2022	CCK
12	TSE PAK ON	Tcm Assistant	19/09/2022	Whampoa
13	LIU YUE FEN	Tcm Assistant	01/10/2022	CCK
14	LIM POH HOON	Tcm Assistant	03/10/2022	PasirRis West
15	AW MUI HIANG	Tcm Assistant	01/10/2022	Redhill
16	EYO SZE CHAU	Therapist	01/10/2022	Whampoa
17	CHOW SIEW LIAN	Tcm Assistant	01/11/2022	Moulmein
18	AW MUI CHOO	Tcm Assistant	18/11/2022	Whampoa
		Physician	2	
		Therapist	2	
		Tcm Assistant	13	
		Hair Dresser	1	
		Total	18	

3.1.2 Sian Chay Head Office

Sian Chay New Hire Record (HQ)				
Sr	Name	Designation	Joined Date	Branch
1	CHUA BOON	Senior Project Manager	06/01/2022	HQ
2	YUENG MEE THING	Account Executive	10/02/2022	HQ
3	LIM ELISE	Admin Executive	15/03/2022	HQ
4	KANG KOK LEE	Driver	10/03/2022	HQ
5	TAN JWEE NGUAN	Financial Controller	21/03/2022	HQ
6	CHANG MENG CHU	Admin Executive	28/03/2022	HQ
7	CHIA SIEW FUNG	Admin Executive	11/04/2022	HQ
8	KOH SIEW GOH	Financial Controller	14/04/2022	HQ
9	LEE EUGENE	Executive Director	06/04/2022	HQ
10	GUO JIAN QIU	Project Manager	11/04/2022	HQ
11	LIM GEOK KHEE	Account Executive	24/05/2022	HQ
12	JEK JEW MAY	Admin Executive	24/05/2022	HQ
13	CHOONG HSING YIN	Admin Executive	23/05/2022	HQ
14	ANG POH HONG	Financial Controller	06/06/2022	HQ
15	PAN CHUNFANG	Project Manager	15/06/2022	HQ
16	ZHENG WAN JUN	Project Manager	13/06/2022	HQ
17	ZHAO ZHENG YI	Production (Film / TV)	15/06/2022	HQ
18	TEA CHEW PENG	Account Executive	24/06/2022	HQ
19	JI YUE ZHU	Project Manager	14/09/2022	HQ
20	ZHANG BINGNAN	Operational Manager	20/10/2022	HQ
21	OH SU HWA	Financial Controller	25/10/2022	HQ
22	YEO SCOK MUI	Admin Executive	07/11/2022	HQ
		Account Executive	3	
		Admin Executive	6	
		Driver	1	
		Executive Director	1	
		Financial Controller	4	
		Operation Manager	1	
		Production (Film / TV)	1	
		Project Manager	4	
		Senior Project Manager	1	
		Total	22	

Sian Chay Medical Institution Annual Report for Year Ended 31 December 2022

3.2 2022 Staff Resignation Record

Sian Chay recognized the need to continuously bring in new staff to join the team. The management will provide support and cooperation to new staff, Chairman will monitor and conducts evaluations. If the new staff is unable to fulfil their responsibilities and duties or fails to align with Sian Chay's culture and values, they have to leave the team.

3.2.1 Sian Chay Branch

Sian Chay New Resigned Record (Branches)					
Sr	Name	Designation	Joined Date	Resigned Date	Branch
1	CHAN WAI YIN	Physician	02/10/2017	5/1/2022	692 Geylang
2	TAN HUEY ENG	TCM Assistant	03/05/2016	02/02/2022	692 Geylang
3	LEONG YUIT SIM	TCM Assistant	13/12/2021	17/02/2022	Redhill
4	LIEW SWET MOI	Therapist	13/07/2020	31/03/2022	Jalan Kayu
5	SENG GHEE THONG	Therapist	08/12/2021	26/03/2022	Redhill
6	SEAH LEE HENG	TCM Assistant	08/12/2021	07/03/2022	YCK
7	NG QUEE YONG	TCM Assistant	16/08/2021	24/04/2022	Boon Lay
8	OW WAI CHUN	Hair Dresser	18/04/2022	18/04/2022	Redhill
9	NG YAM HOCK	Therapist	01/12/2015	30/04/2022	Redhill
10	WENG XUE QING	TCM Assistant	04/03/2022	30/04/2022	Whampoa
11	LIM KEN YEE	TCM Assistant	17/05/2022	24/05/2022	610
12	ONG KEAT HOCK	Therapist	08/08/2020	12/08/2022	Whampoa
13	TAN LYE LYE	TCM Assistant	01/09/2022	17/09/2022	CCK
14	HO XUAN YI	TCM Assistant	11/08/2020	17/09/2022	Whampoa
15	LUM SOAK CHING	TCM Assistant	16/05/2018	04/11/2022	Moulmein
16	NG YOKE CHOO	TCM Assistant	02/12/2020	31/12/2022	Hougang
		Physician	1		
		Therapist	4		
		TCM Assistant	10		
		Hair Dresser	1		
		Total	16		

3.2.2 Sian Chay Head Office

Sian Chay New Resigned Record (HQ)					
Sr	Name	Designation	Joined Date	Resigned Date	Branch
1	WANG XI	Admin Assistant	08/12/2021	22/01/2022	HQ
2	FU NAIXIN	Account Executive	07/12/2020	14/03/2022	HQ
3	LIM ELISE	Admin Assistant	15/03/2022	19/03/2022	HQ
4	LIU HSIAO LING	Finance Manager	02/09/2021	06/04/2022	HQ
5	TAN JWEE NGUAN	Financial Controller	21/03/2022	01/04/2022	HQ
6	CHIA SIEW FUNG	Admin Assistant	11/04/2022	30/04/2022	HQ
7	KOH SIEW GOH	Financial Controller	14/04/2022	30/04/2022	HQ
8	CHANG MENG CHU	Admin Assistant	28/03/2022	10/05/2022	HQ
9	GUO JIAN QIU	Project Manager	11/04/2022	6/6/2022	HQ
10	LEE EUGENE	Executive Director	06/04/2022	21/07/2022	HQ
11	JEK JEW MAY	Admin Assistant	24/05/2022	15/07/2022	HQ
12	PAN CHUNFANG	Project Manager	15/06/2022	03/07/2022	HQ
13	TEA CHEW PENG	Account Executive	24/06/2022	19/07/2022	HQ
14	ANG POH HONG	Financial Controller	06/06/2022	12/08/2022	HQ
15	LIM GEOK KHEE	Account Executive	24/05/2022	19/10/2022	HQ
		Account Executive	3		
		Admin Assistant	5		
		Executive Director	1		
		Finance Manager	1		
		Financial Controller	3		
		Project Manager	2		
		Total	15		

3.3 2022 Staff Training Subsidy

To encourage Sian Chay staff to continue to learn and improve their professional knowledge, skills and service quality in Chinese medicine, and in line with the Singapore government's encouragement of continual training program for Chinese medicine, permanent staff of Sian Chay Medical Institution enjoy paid study leave and subsidy. A total of 21 people benefited from this in 2022

Sian Chay Medical Institution Annual Report for Year Ended 31 December 2022

Staff List for Training Course - 2022						
S/N	Branch	Name	Position	Training su	Amount claim	Usage%
1	Marsiling	Ng Kok Kee	Therapist	\$ 200.00	\$ 100.00	50%
2	Punggol North	Lo Man Ping	Physician	\$ 200.00	\$ 200.00	100%
3	610	Hoo Gian Gwee	Physician	\$ 200.00	\$ 90.00	45%
4	Boon Lay	Chen Shu Hua	Physician	\$ 200.00	\$ 75.00	38%
5	610	Lee Geok Kea	Physician	\$ 200.00	\$ 200.00	100%
6	Whampoa	Kwah Imm	Therapist	\$ 200.00	\$ 5.00	3%
7	610	Tan Cheow Lin	Physician	\$ 200.00	\$ 196.00	98%
8	Boon Lay	Ong Swee Keow	Physician	\$ 200.00	\$ 192.00	96%
9	Choa Chu Kang	Wong Mei Ling	Physician	\$ 200.00	\$ 200.00	100%
10	Boon Lay	Chen Shu Hua	Physician	\$ 200.00	\$ 115.00	58%
11	Marsiling	Lem Beng Huat	Physician	\$ 200.00	\$ 160.00	80%
12	Redhill	Xu HuiJuan	TCMA	\$ 100.00	\$ 100.00	100%
13	Gambas	Ng Wai Ming	Physician	\$ 200.00	\$ 81.00	41%
14	Jalan Kayu	Liyaw Cheow Tee	Physician	\$ 200.00	\$ 100.00	50%
15	Marsiling	Leow Pit Kuan	Physician	\$ 200.00	\$ 200.00	100%
16	692	Ng Bee Huat	Physician	\$ 200.00	\$ 192.00	96%
17	RH	Yong Siang Hock	Physician	\$ 200.00	\$ 45.00	23%
18	Whampoa	Yeo Tin Jong	Physician	\$ 200.00	\$ 90.00	45%
19	Whampoa	Wong Kuen Fah	Physician	\$ 200.00	\$ 200.00	100%
20	Choa Chu Kang	Liu Wen Sen @ Linda Liu	Physician	\$ 200.00	\$ 160.00	80%
21	Jalan Kayu	Wong Toh Chai	Physician	\$ 200.00	\$ 125.00	63%
					\$ 2,826.00	

4. Sian Chay Building Expands Charitable Causes.

On 28 March 2022, the secretariat received 33 (73.33%) supporting votes via the Member approval form to purchase the real estate of 208 Geylang Road Singapore 389269.

Property Development Committee and Chairman to handle and execute matters related the purchase of property and obtaining bank loans.

Trustees are as follows:

- 1) Toh Soon Huat
- 2) Lim Yong Guan
- 3) Lee Kin Hong
- 4) Teo Ngiang Heng

With the support of the board of directors and members, Sian Chay Medical Institution got the approval to purchase the building at 208 Geylang Road at the extraordinary general meeting on 30 March 2022. Chairman, Mr. Toh Soon Huat was authorised to execute the related matters.

At the extraordinary general meeting on 30 March 2022, Secretary Mr. Raymond Chua Swee Wah sought the support of the Board and proposed to set the renovation budget and carry out the renovation after the purchase of the building. There was no objection to this motion. The Board approved a budget of \$1 million for the renovation of the building. A discussion will be required if there is any amendment to the budget as the actual renovation progress. There was no objection from the members, and the Board accepted the motion. The Board of Directors unanimously approved the budget of \$1 million for the renovation of the building. This motion was proposed by Mr. Kenny Lim Oon Cheng and seconded by Mr. Yap Seng Teck.

On 20 June 2022, Sian Chay Medical Institution obtained 2 loans from DBS Bank to finance the purchase of the building at 208 Geylang Road Singapore 389269.

- 1) Non-Revolving Fixed Advance Facilities \$4 million (Fully redeemed on 27/3/2023)

- Interest rate: SORA in arrears plus 2% per annum (3.67% to 4.78% per annum)

Sian Chay Medical Institution Annual Report for Year Ended 31 December 2022

2) Term Loan of \$4 million

- Tenor: 120 months
- Interest rate: 1.85% (1st and 2nd year interest); Subsequent year interest at SORA in advance + 3%

After seeking prices for the renovation of the building, the management recommend to the Board of Directors that the budget for the renovation of the building needs to be increased. Therefore, on 15 October 2022, via WhatsApp Sian Chay Medical Institution's Board of Directors, we sought approval from the directors to increase the renovation budget and attached the relevant supporting documents for their review. As of 16 October 2022, 10 out of 11 directors (excluding Chairman Mr. Toh Soon Huat, who did not vote because he was appointed as an executor) to increase the budget for the renovation of the building.

4.1 The display board of Sian Chay 208 Building

Since its establishment, Sian Chay Medical Institution has received strong support, commitment and dedication from all walks of life. Among them are many pioneers, patrons, advisors, the general public, government officials and agencies (Ministry of Health, Housing Development Board, People's Association), Citizens' Consultative Committees, Town Councils, media, corporate sponsors, Life Honourable Chairman, Honourable Chairmen and Honorary Chairmen, supporters of Sian Chay Medical Institution, entrepreneurs, benevolent benefactors, performing artistes, volunteers, directors, colleagues.

With the changing times, Sian Chay needs to keep pace with the trend and expand its charity platform. At the extraordinary general meeting on 30/03/2022, with the support of 73.33% of membership, as proposed by Mr. Jackson Teo and seconded by Mr. Raymond Chua, it was unanimously approved to purchase the building at 208 Geylang Road as the headquarters for Sian Chay Medical Institution. At the same time, proposed by Mr. Kenny Lim and seconded by Mr. Clifton Yong, it was unanimously approved to authorize the Property Development Committee and Chairman Toh Soon Huat to handle and execute related matters for the purchase of the property and bank loans.

20/06/2022 Purchased 208 Geylang building as Sian Chay headquarters.

The strength of Sian Chay Medical Institution today is inseparable from everyone's bright vision and active cooperation and support, which has further consolidated and enhanced the strength and confidence of Sian Chay's continuous development; everything is not easy to come by, step by step, it is the hard work of everyone, Kindness and Brightness.

In view of this, the management specially commissioned 8 pieces of granite sculptures to be displayed in the lobby on the first floor, the multi-purpose hall on the fourth floor, and outside the heritage gallery. The milestones of Sian Chay recorded the contributions of benevolent enterprises and benevolent individual. In addition to gratitude and commendation, it is hoped that the universal love and selfless dedication will be promoted to inspire more people to participate in philanthropy and community welfare .

In an atmosphere of universal love and gratitude, we will work together towards philanthropy and community welfare, so that Sian Chay Medical Institution can thrive and continue to benefit the poor and sick. The benefits brought to the public can be passed on from generation to generation and beyond. Let us work together to make Singapore a city of kindness!

Hereby, seeking the support of the directors, Sian Chay for permanently retaining and maintaining the above 8 granite display sculptures. They cannot be dismantled without the support of 90% of the members at the annual general meeting after obtaining the support of the directors and members.

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

5. Fund Raising Projects

5.1 2022 Fund Raising Projects

Name	Target Amount	Toteboard	Fund Raised	Total Fund Raised with Toteboard
New Year Card Campaign	\$ 50,000	\$ -	\$ 69,444	\$ 69,444
Take Flight Charity Concert	\$ 250,000	\$ 100,000	\$ 413,482	\$ 513,482
saleswork Campaign	\$2,000,000	\$ -	\$ 3,825,474	\$ 3,825,474
Donation Safe Collection	\$ 600,000	\$ -	\$ 463,391	\$ 463,391
Facebook Donation	\$ 500,000	\$ -	\$ 561,117	\$ 561,117
FlagDay 2022	\$ 250,000	\$ 100,000	\$ 254,600	\$ 354,600
Charity Bowling	\$ 300,000	\$ 100,000	\$ 256,100	\$ 356,100
E-Getai	\$ 500,000	\$ 100,000	\$ 486,003	\$ 586,003
Singtel Giro Campaign	\$ 200,000	\$ -	\$ 201,675	\$ 201,675
Spost Giro Campaign	\$ 200,000	\$ -	\$ 406,477	\$ 406,477
Sian Chay Charity Draw	\$ 300,000	\$ 100,000	\$ 259,174	\$ 359,174
	\$5,150,000	\$ 500,000	\$ 7,196,937	\$ 7,696,937

5.2 2023 Proposed Fund Raising

Activities suggested will be adjusted based on actual situation.

青济英社 Sian Chay Medical Institution							
2023年建议筹款项目 Forecast Fundraising Projects 2023 as at 11/04/2023							
序号 S/No	目标日期 Target Date	活动项目 Campaign Event	筹款目标 Target Amount	赛马博彩 管理局持牌 Tote Board Grant	赛马博彩管理局 牌照申请进度 Status of Tote Board Application	筹委会主席 Project Chairman	后勤人员 Support Staff
1	2023	Saleswork Campaign	\$5,000,000			Toh Soon Huat	HQ
2	2023	Donation Safe Collection	\$600,000			Toh Soon Huat	HQ
3	2023	Facebook Donation	\$700,000			Toh Soon Huat	HQ
4	Jan-23	New Year Card Campaign	\$80,000			Toh Soon Huat	HQ
5	25 Mar 2023	Sian Chay Loving Hearts Charity Show 2023	\$250,000	√	approved \$100,000	Toh Soon Huat	HQ
6	Mar / Apr 2023	GIRO Campaign Singtel	\$200,000			Toh Soon Huat	HQ
7	17 June 2023	Flag Day 2023	\$250,000	√	approved \$100,000	Toh Soon Huat	HQ
8	Jul 2023	GIRO Campaign SP	\$100,000			Toh Soon Huat	HQ
9	Aug / Sep 2023	普世无限感恩无限爱歌台夜	\$600,000	√	To apply \$100,000	Toh Soon Huat	HQ
10	Sep 2023	GIRO Campaign SPost	\$200,000			Toh Soon Huat	HQ
11	Oct / Nov 2023	Charity Bowling Kowloon Club	\$250,000	√	To apply \$100,000	Toh Soon Huat	HQ
12	Nov 2023	Sian Chay Charity Draw 2023	\$300,000	√	To apply \$100,000	Toh Soon Huat	HQ
13	2023	SME Appeal Letter	\$200,000			Toh Soon Huat	HQ
Total			\$8,660,000		\$500,000		
Target Amount + Tote Board Grants			\$9,160,000				
Medical Income			\$1,500,000				
Health Products Income			\$300,000				
Investment from Rockstead			\$125,100				
Estimated Interests from MEF FD			\$100,000				
Estimated Interests from FD			\$800,000				
Recurring Donations			\$1,000,000				
Total Collections			\$12,625,100				

applied under 2022 Tote Board Grants
To apply under 2023 Tote Board Grants (able to apply to another 2 projects)

✓ 2023
13/4/2023

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

6. Financial Report

6.1 Assets & Liabilities Overview

Assets & Liabilities Overview

		2022	2021
		\$	\$
Assets	资产		
Current Assets	流动资产	36,541,459	33,570,376
Non-current Assets	非流动资产	28,246,026	11,226,390
Total Assets	总资产	64,787,485	44,796,766
Liabilities	负债		
Current Liabilities	流动负债	5,348,348	696,329
Non-Current Liabilities	非流动负债	3,446,214	126,456
Total Liabilities	总负债	8,794,562	822,785
Net Assets	净资产	55,992,923	43,973,981
Funds	资金		
Capital fund	资本基金	230,000	230,000
Unrestricted fund	不受限制的基金	48,834,150	34,925,923
Restricted fund	受限制的基金	6,928,773	8,818,058
Total funds	总资金	55,992,923	43,973,981

6.2 Income & Expenditure Summary

Income and Expenditure Overview

		2022		2021	
		\$	%	\$	%
Income	收入				
Voluntary income	自愿收入	16,654,131	80%	15,232,149	83%
Charitable income	慈善收入	2,636,204	13%	2,263,100	12%
Investment income	投资收入	1,044,856	5%	490,352	3%
Other income	其他收入	380,457	2%	338,424	2%
Total income	总收入	20,715,648		18,324,025	
Expenditure	费用				
Cost of generating voluntary income	产生自愿收入成本	1,384,815	14%	1,852,270	17%
Cost of charitable activities	慈善活动成本	1,308,912	13%	1,401,182	13%
Other expenses	其他费用	7,327,877	73%	7,336,468	69%
Total expenditures	总费用	10,021,604		10,589,920	
Surplus for the year	本财政年度盈余	10,694,044		7,734,105	
Other comprehensive (loss)/income	其他综合收益				
Fair value (loss)/gain on equity instruments at fair value	以公允价值计入其他综合收益				
through other comprehensive income	之投资证券之公允价值收益/(亏损)	1,324,898		(1,221,744)	
Total comprehensive income for the year	本年度综合收益总额	12,018,942		6,512,361	

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

6.3 Fixed Deposits

6.3.1 Sian Chay Medical Institution

Sian Chay Medical Institution							31/12/2022
Fixed Deposit Schedule							
金融 银行	款项 (Incl Renew)	开始期	利率	利息	期满新款项	Total interest	到期日
Hong Leong Finance	\$3,093,288.30	28 Nov 2022	4.00%	\$123,731.53	\$3,217,019.83	\$123,731.53	28 Nov 2023
Hong Leong Finance	\$2,000,000.00	28 Nov 2022	4.00%	\$80,000.00	\$2,080,000.00	\$80,000.00	28 Nov 2023
Hong Leong Total	\$5,093,288.30			\$203,731.53	\$5,297,019.83	\$203,731.53	
Maybank	\$2,772,245.19	12 Oct 2022	3.50%	\$97,028.58	\$2,869,273.77	\$97,028.58	12 Oct 2023
Maybank	\$1,000,000.00	12 Oct 2022	3.50%	\$35,000.00	\$1,035,000.00	\$35,000.00	12 Oct 2023
Maybank Total	\$3,772,245.19			\$132,028.58	\$3,904,273.77	\$132,028.58	
Bank of China	\$1,012,374.30	30 Nov 2022	4.20%	\$42,519.72	\$1,054,894.02	\$42,519.72	30 Nov 2023
Bank of China	\$2,038,184.93	7 Oct 2022	3.45%	\$70,317.38	\$2,108,502.31	\$70,317.38	7 Oct 2023
Bank of China	\$1,000,230.14	7 Oct 2022	3.45%	\$34,507.94	\$1,034,738.08	\$34,507.94	7 Oct 2023
Bank of China	\$2,500,000.00	24 Nov 2022	4.15%	\$103,750.00	\$2,603,750.00	\$103,750.00	24 Nov 2023
Bank of China Total	\$6,550,789.37			\$251,095.04	\$6,801,884.41	\$251,095.04	
RHB	\$3,500,000.00	25 Nov 2022	4.20%	\$147,000.00	\$3,647,000.00	\$147,000.00	25 Nov 2023
RHB Total	\$3,500,000.00			\$147,000.00	\$3,647,000.00	\$147,000.00	
OCBC	\$3,486,242.32	13 Oct 2022	3.50%	\$122,018.48	\$3,608,260.80	\$122,018.48	13 Oct 2023
OCBC Total	\$3,486,242.32			\$122,018.48	\$3,608,260.80	\$122,018.48	
SCB	\$3,500,000.00	11 Nov 2022	4.05%	\$141,750.00	\$3,641,750.00	\$141,750.00	
Standard Chartered Bank Total	\$3,500,000.00			\$141,750.00	\$3,641,750.00	\$141,750.00	
	\$25,902,565.18			\$997,623.63	\$26,900,188.81	\$997,623.63	
Fixed Deposit Total	总定期款项			总利息	总期满新款项		

6.3.2 Tsao Sui Lan Memorial Endowment Fund

Sian Chay Medical Institution							31/12/2022
Tsao Sui Lan Memorial Endowment Fund - Fixed Deposit							
金融 银行	款项 (Incl Renew)	开始期	利率	利息	期满新款项	Total interest	到期日
Hong Leong Finance (MEF)	\$62,200.28	28 Nov 2022	4.00%	\$2,488.01	\$64,688.29	\$82,488.01	28 Nov 2023
Hong Leong Total	\$62,200.28			\$2,488.01	\$64,688.29	\$82,488.01	
Maybank (MEF)	\$1,227,754.81	12 Oct 2022	3.50%	\$42,971.42	\$1,270,726.23	\$42,971.42	12 Oct 2023
Maybank Total	\$1,227,754.81			\$42,971.42	\$1,270,726.23	\$42,971.42	
Bank of China (MEF)	\$1,024,722.61	7 Oct 2022	3.45%	\$35,352.93	\$1,060,075.54	\$35,352.93	7 Oct 2023
Bank of China Total	\$1,024,722.61			\$35,352.93	\$1,060,075.54	\$35,352.93	
OCBC (MEF)	\$1,513,757.68	13 Oct 2022	3.50%	\$52,981.52	\$1,566,739.20	\$52,981.52	13 Oct 2023
OCBC	\$1,513,757.68			\$52,981.52	\$1,566,739.20	\$52,981.52	
	\$3,828,435.38			\$133,793.88	\$3,962,229.26	\$213,793.88	
Fixed Deposit Total	总定期款项			总利息	总期满新款项		

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

6.4 Charitable Income

Charitable Income						
Sr. No	Branches	2022	2021	Difference	% Change	Improvement Ranking
1	610 Geylang Branch	\$198,137.09	\$172,239.15	\$25,897.94	15.04%	3
2	692 Geylang Branch	\$108,463.43	\$104,003.27	\$4,460.16	4.29%	8
3	Boon Lay Branch	\$170,528.16	\$172,011.68	-\$1,483.52	-0.86%	10
4	Choa Chu Kang	\$328,953.45	\$142,961.68	\$185,991.77	130.10%	1
5	Gambas Branch	\$245,532.81	\$161,655.14	\$83,877.67	51.89%	2
6	Hougang Branch	\$137,798.95	\$122,785.98	\$15,012.97	12.23%	5
7	Jalan Kayu Branch	\$183,804.41	\$179,239.82	\$4,564.59	2.55%	7
8	Marsiling Branch	\$209,238.25	\$256,580.37	-\$47,342.12	-18.45%	13
9	Moulmein Branch	\$42,582.49	\$64,245.33	-\$21,662.84	-33.72%	12
10	Pasir Ris West Branch	\$159,512.35	\$145,889.72	\$13,622.63	9.34%	6
11	Punggol North Branch	\$220,104.15	\$199,395.33	\$20,708.82	10.39%	4
12	Redhill Branch	\$155,130.82	\$0.00	\$155,130.82	NA	NA
13	Whampoa Branch	\$383,519.18	\$383,920.96	-\$401.78	-0.10%	9
14	Yio Chu Kang Branch	\$92,898.85	\$102,458.88	-\$9,560.03	-9.33%	11
15	535 Geylang	\$0.00	\$55,712.62	-\$55,712.62	NA	NA
	Total	2,636,204.39	2,263,099.93			

6.5 Donation Safe Income

2022 Donation Safe Collection

Donation Safe Collection						
Sr. No.	Branches	2022	2021	Difference	% Change	Improvement Ranking
1	Choa Chu Kang	\$36,008.00	\$11,802.00	\$24,206.00	205.10%	1
2	610 Geylang Branch	\$100,925.00	\$94,641.00	\$6,284.00	6.64%	2
3	Boon Lay Branch	\$32,396.00	\$28,365.00	\$4,031.00	14.21%	3
4	Hougang Branch	\$29,929.00	\$27,354.00	\$2,575.00	9.41%	4
5	Yio Chu Kang Branch	\$44,577.00	\$42,154.00	\$2,423.00	5.75%	5
6	Jalan Kayu Branch	\$23,487.00	\$21,175.00	\$2,312.00	10.92%	6
7	Whampoa Branch	\$46,158.00	\$44,514.00	\$1,644.00	3.69%	7
8	Punggol North Branch	\$11,031.00	\$9,888.00	\$1,143.00	11.56%	8
9	Pasir Ris West Branch	\$21,120.00	\$21,019.00	\$101.00	0.48%	9
10	Gambas Branch	\$19,862.00	\$22,191.00	-\$2,329.00	-10.50%	10
11	692 Geylang Branch	\$27,764.00	\$31,287.00	-\$3,523.00	-11.26%	11
12	Marsiling Branch	\$32,311.00	\$39,405.00	-\$7,094.00	-18.00%	12
13	Moulmein Branch	\$15,860.00	\$34,283.00	-\$18,423.00	-53.74%	13
14	535 Geylang	\$0.00	\$23,838.00	-\$23,838.00	NA	NA
15	Redhill Branch	\$21,963.00	\$0.00	\$21,963.00	NA	NA
	Total	463,391.00	451,916.00			

Investment Limit 投资限额:		\$
Shares 股票		8,000,000.00
Property 产业		23,000,000.00
单一定期存款或股票不可超过40%限额		
Sian Chay Medical Institution (不包括MEF)投资分布		
Bank / Financial Product	Amount \$	% of funds Invested
Fixed Deposit - Hong Leong Finance	5,093,288.30	16.036%
Fixed Deposit - Standard Chartered Bank	3,500,000.00	11.020%
Fixed Deposit - Maybank Singapore	3,772,245.19	11.877%
Fixed Deposit - RHB Bank	3,500,000.00	11.020%
Fixed Deposit - Bank of China	6,550,789.37	20.625%
Fixed Deposit - OCBC	3,486,242.32	10.977%
SG Painscare Holdings	5,857,345.00	18.442%
Philips Money Market Fund	1,009.64	0.003%
	31,760,919.82	100.000%

Sian Chay Medical Institution

Annual Report for Year Ended 31 December 2022

6.6.2 Tsao Sui Lan Memorial Endowment Fund

Sian Chay Medical Institution 潘曹瑞兰博士纪念Tsao Sui Lan MEF investment Fund		
Bank / Financial Product	Amount	% of funds Invested
Fixed Deposit - Hong Leong Finance	62,200.28	0.898%
Fixed Deposit - Maybank Singapore	1,227,754.81	17.720%
Fixed Deposit - Bank of China	1,024,722.61	14.789%
Fixed Deposit - OCBC	1,513,757.68	21.847%
Current account - United Oversea Bank	599,327.85	8.650%
Rockstead FI Fund	2,500,000.00	36.081%
Phillips Money Market Fund	1,009.77	0.015%
	6,928,773.00	100.000%

6.7 .Grants & Subsidies

6.7.1 Singapore TOTE Board Grants

S/N	Grants	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	Charity Golf 2014	\$ 50,000.00									
2	Flagday 2015		\$ 50,000.00								
3	Flagday 2016				\$ 46,242.60						
4	Charity Gala Dinner Concert 2016				\$ 50,000.00						
5	Love D' Charity Dinner 2016				\$ 50,000.00						
6	SCMI Appreciation Dinner 2016				\$ 50,000.00						
7	Flagday 2017				\$ 21,754.40						
8	Charity Draw 2017					\$ 49,305.60					
9	SCMI Love & Care Charity Concert 2017					\$ 28,083.50					
10	Sian Chay Charity Golf 2017					\$ 50,000.00					
11	Charity Gala Dinner concert 2017					\$ 50,000.00					
12	Love D' Charity Dinner 2017					\$ 50,000.00					
13	Love & Care Charity Dinner 2018					\$ 100,000.00					
14	Flagday 2018					\$ 100,000.00					
15	TCM Charity Banquet 2018					\$ 100,000.00					
16	Sian Chay Charity Dinner 2018					\$ 100,000.00					
17	Musical Charity Concert 2018					\$ 100,000.00					
18	Bellydance Extraordinaire Charity Concert 2018					\$ 100,000.00					
19	Charity Draw 2018						\$ 84,702.80				
20	Love'D Charity Dinner 2018						\$ 100,000.00				
21	Beauty with a purpose Charity Gala Dinner 2018						\$ 100,000.00				
22	Er Hu Master George Gao Charity Musical Concert 2018						\$ 100,000.00				
23	Stars of Singapore @ Sianchay Nite 2019						\$ 39,475.20				
24	Sian Chay Feng Shui Seminar 2019						\$ 13,856.97				
25	Flag Day 2019						\$ 16,365.60				
26	Beauty with a purpose Charity Gala Dinner 2019						\$ 50,000.00				
27	Beuty & Kindness Charity Dinner 2019						\$ 46,442.80				
28	Sian Chay TV Charity Show 2019						\$ 50,000.00				
29	Flag Day 2020							\$ 100,000.00			
30	Solo Album 2020							\$ 100,000.00	\$ 150,000.00		
31	Asia Pacific Singing Competition Grand Final 2020									\$ 35,660.00	
32	Charity Draw 2020									\$ 100,000.00	
33	Sian Chay Charity Variety "Live" Show								\$ 100,000.00		
34	Flag Day 2021								\$ 100,000.00		
35	Sian Chay Bonds and Shines with you charity show									\$ 250,000.00	
36	Sian Chay Celebrates with Nation									\$ 100,000.00	
37	Charity eRace Cycling Singapore									\$ 100,000.00	
38	Charity Draw 2021									\$ 100,000.00	
39	Take Flight Charity Concert										
40	E-Getai										
41	Sian Chay Flag day 2022									\$ 100,000.00	
42	Kowloon Club										
43	Charity Draw 2022										
44	Sian Chay Loving Hearts Charity Show										
45	Sian Chay Flag day 2023										
	Total	\$ 50,000.00	\$ 50,000.00	\$ -	\$ 217,997.00	\$ 827,389.10	\$ 600,843.37	\$ 200,000.00	\$ 350,000.00	\$ 785,660.00	\$ -

 Approved and Claim Submitted
 Approved

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

6.6.2 Government Grants

S/N	Grant	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
1	NCSS-Care and Share	55,571.40	244,428.60	1,050,000.00	1,260,000.00	0.00	0.00	290,000.00				2,900,000.00
2	NCSS-WMO Capability Fund (VCF)		29,404.61	43,188.30			12,258.45					84,851.36
3	NCSS (President Challenge)		135,000.00				79,200.00	100,000.00				314,200.00
4	NCSS (Sing Tel Sponsorship)	540.00	780.00	780.00	780.00	780.00						3,660.00
5	NCSS-(Innovation And Productivity Grant)						4,000.00					4,000.00
6	NVPC-Bicentennial Community Fund							400,000.00				400,000.00
7	Tote Board (Pools and STC)	50,000.00	50,000.00	146,242.60	71,060.00	778,083.50	600,843.37	200,000.00	350,000.00	785,660.00		3,031,889.47
8	MOM-Special Employment Credit	45,246.00	72,323.00	95,113.00	26,560.00	57,202.00	26,899.00	28,024.00	31,989.00			383,356.00
9	MOM-Temporary Employment Credit		7,260.00	9,142.00	17,316.00	6,897.00						40,575.00
10	IRAS-CPF Transition Offset (CTO)									3,303.11	4,460.11	7,763.22
11	IRAS-Wage Credit Scheme	29,866.40	35,172.76	90,664.52	68,875.00	91,232.89	55,064.13	61,967.91	63,878.37	57,180.06	61,705.17	615,607.21
12	IRAS-Senior Employment Credit (SEC)								21,203.76	44,888.99	21,780.51	87,873.26
13	IRAS-Enabling Employment Credit (EEC)								27,153.00	4,680.70	2,173.90	6,854.60
14	IRAS-Jobs Growth Incentive Payout								125,174.00	125,174.00	26,358.00	179,686.00
	Govt Grants (A)	181,223.80	574,368.97	1,435,130.42	1,444,591.00	934,155.39	778,264.95	1,079,991.91	494,224.13	1,021,886.86	116,477.69	8,060,316.12
15	IRAS-JSS pay out (COVID-19)							542,355.70	167,914.00			700,269.70
16	NCSS-Community Chest Fund (COVID-19)							3,000.00				3,000.00
17	MOM-Levy Rebate & Waiver (COVID-19)							4,320.00				4,320.00
18	CFS - Sayang Sayang Fund(COVID-19)							5,000.00				5,000.00
19	HDB - Rental Rebates (COVID-19)							18,438.24	19,882.64			38,320.88
	Covid-19 Support (B)	0.00	0.00	0.00	0.00	0.00	0.00	573,113.94	177,796.64	0.00	0.00	750,910.58
	Total (A) + (B)	181,223.80	574,368.97	1,435,130.42	1,444,591.00	934,155.39	778,264.95	1,653,105.85	672,020.77	1,021,886.86	116,477.69	8,811,225.70

Sian Chay Medical Institution

Annual Report for Year Ended 31 December 2022

7. Corporate Governance Audit by MOH

Sian Chay Medical Institution	
MOH Corporate Governance Audit Progress	
The objective of the corporate governance audit is to allow MOH to have an understanding of the current state of governance in Charities and Institutions of a Public Character ("IPCs"). The audit focus areas are as follows: A. Compliance with Regulatory Framework; B. Internal Controls; C. Governance Best Practices; and D. Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) and Suspicious Transactions Reporting Regime.	
Information	Date
Period Audit Samples Were Extracted From	1 June 2021 to 31 May 2022
Opening meeting with auditors via Zoom	25-Oct-22
First round of documents submitted to auditors	28-Oct-22
Walk through session with auditors via Zoom	31-Oct-22
2nd round of documents submitted to auditors	10-Nov-22
Submitted Insurance policies to auditors	15-Nov-22
Auditor selected Procurement and payment documents samples for checking	18-Nov-22
Auditors selected samples of Revenue and Branch collection for checking	24-Nov-22
Auditors requested for HR related supporting documents	26-Nov-22
Auditor further queried on Procurement and Payment related questions	30-Nov-22
We replied Procurement and Payment related questions sent by auditor on 30/11/22	5-Dec-22
Auditor requested on further checks on HR related area	6-Dec-22
Auditor requested on further checks on HR related area	8-Dec-22
We replied HR Queries received on 6 Dec and 8 Dec.	9-Dec-22
We replied regarding MOH-CPF variance explanation on queries on 8 Dec.	14-Dec-22
Received 1st draft corporate governance audit report and zoom meeting with auditors	15-Dec-22
We followed up with explanations and documents.	16-Dec-22
Exit meeting with Exco (Mr Toh Soon Huat, Dato Seri Jackson and Mr Raymond Chua)	19-Dec-22
Auditors requested for further explanations and documents after exit meeting.	19-Dec-22
Draft report received from auditor for our reviews	27-Dec-22
We reposed the management comments to auditors.	3-Jan-23
Auditor requested for 3 programs information for checking.	5-Jan-23
Furnished 3 programs information to auditors as requested on 5 January 2023.	6-Jan-23
Follow Up Actions	
a) First progress report	30-Jun-23
b) Second progress report	30-Sep-23
c) Third progress report	31-Dec-23

8. IPC Renewal

Sian Chay's Institution of a Public Character (IPC) status will expire on 30/06/2023. Finance Department has already submitted the renewal application on 28/04/2023.

On 12/06/2023, Ministry of Health requested some documents from Sian Chay. Finance Department has followed up on this request on 15/06/2023.

It included Memorandum of Cooperation between Theng Hai Huay Kuan and Sian Chay Medical Institution, which has been reported at the 2020 Annual General Meeting on 04/05/2021. At the same time after discussion, the members felt that this memorandum of cooperation's objective was very meaningful. It not only fund raised for Sian Chay Medical Institution, but also established a Sian Chay cultural exchange centre to promote Sian Chay's TCM charity platform and promote Sian Chay's core values, beliefs and spirit, striving to maintain, promote and carry forward the fine traditional Chinese culture, philanthropic spirit and community welfare activities. There was no objection, as proposed by Mr. Yap Seng Teck and seconded by Mr. Raymond

Sian Chay Medical Institution
Annual Report for Year Ended 31 December 2022

Chua, unanimously agreed on this memorandum of cooperation's objective, and further authorized Chairman Toh Soon Huat to execute the follow up actions. At the same time a report was made at the 1st meeting of the 84th Board of Directors on 27/05/2021.

On 31/05/2021, Sian Chay received a donation cheque of \$2,000,000 from Mr. Lu Jinbin.

Theng Hai Huay Kuan and Sian Chay Medical Institution signed a Memorandum of Cooperation on 20/06/2021. On the same day, Chairman Toh Soon Huat handed over a \$1,000,000 donation cheque to Theng Hai Huay Kuan.

At the 84th term (2021-2023) 6th BOD meeting, as proposed by Mr Yap Seng Teck and seconded by Mr Simon Keak Lai Heng, the above report was unanimously approved.

On 27/06/ 2023, Sian Chay Medical Institution has received a notification letter from the Ministry of Health that it has successfully obtained a 3-year IPC renewal (01/07/2023 to 30/06/2026).

9 Social Affairs Report

The 2022 annual report of activities have been reported in the annual report 2022.

10. Medical Affairs Report

10.1 Patient Statistics

	2022		
	看诊人次 Patient Visits	累计人数 Cumulative number of people	施药贴数 Prescription Dosages
JAN	29,188	7,121	49,325
FEB	23,330	6,324	36,258
MAR	32,332	7,774	50,969
APR	33,284	8,010	54,417
MAY	31,416	7,764	51,032
JUN	33,480	8,140	50,931
JUL	32,677	7,874	48,863
AUG	35,099	8,251	53,294
SEP	36,191	8,497	54,641
OCT	35,359	8,399	53,721
NOV	34,506	8,235	52,535
DEC	33,628	8,117	52,535
Total	390,488	94,506	609,591

10.2 Sian Chay Medical Fee Waiver

As of 2022 there are 211 beneficiaries who received free consultation services, medicine, tuina therapy and acupuncture at Sian Chay Medical Institution.

Vetted By



Chua Swee Wah / Date
Secretary

Approved By



Toh Soon Huat / Date
Volunteer Executive Chairman