



Tsao Foundation

Longevity is Opportunity

Tsao Foundation Snapshot 2014

Features, Figures and Financials

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Vision, Mission and Values

Vision

Our vision is of an inclusive society for all ages that optimises opportunities in longevity.

Mission

To advance a positive transformation of the ageing experience, we seek constructive mindset and systemic change through innovation and advocacy in community-based eldercare, training and education, policy relevant research and collaboration.

Values

We are motivated by the spirit of innovation to find ways to improve the quality of life of older persons. In the pursuit of excellence, we set high professional standards for ourselves and for the services we provide. As a catalyst for constructive change, we actively promote scholarly research on ageing issues, invite distinguished scholars to share their expertise, and support policy planners through dialogue and feedback.

Founder: Mrs Tsao Ng Yu Shun

At age 86, in honour of her father and father-in-law, Mrs Tsao Ng Yu Shun established the Tsao Foundation in Singapore to enhance the quality of life of the older person. Her concern for the seniors who can neither access nor afford healthcare was matched by her insight into the common aspirations of every person to age at home, in the community among friends and family, and to have information, choice and the exercise of self-determination.

Over the last 21 years, Tsao Foundation has worked towards addressing those concerns and to support ageing in place under the leadership of Mrs Tsao Ng Yu Shun's grand-daughter, Dr Mary Ann Tsao.

For her service and dedication to seniors, Mrs Tsao Ng Yu Shun, at age 94, was honoured at a global conference sponsored by the United Nations (UN) in Montreal in September 1999. The occasion was the first UN Year of the Older Person.

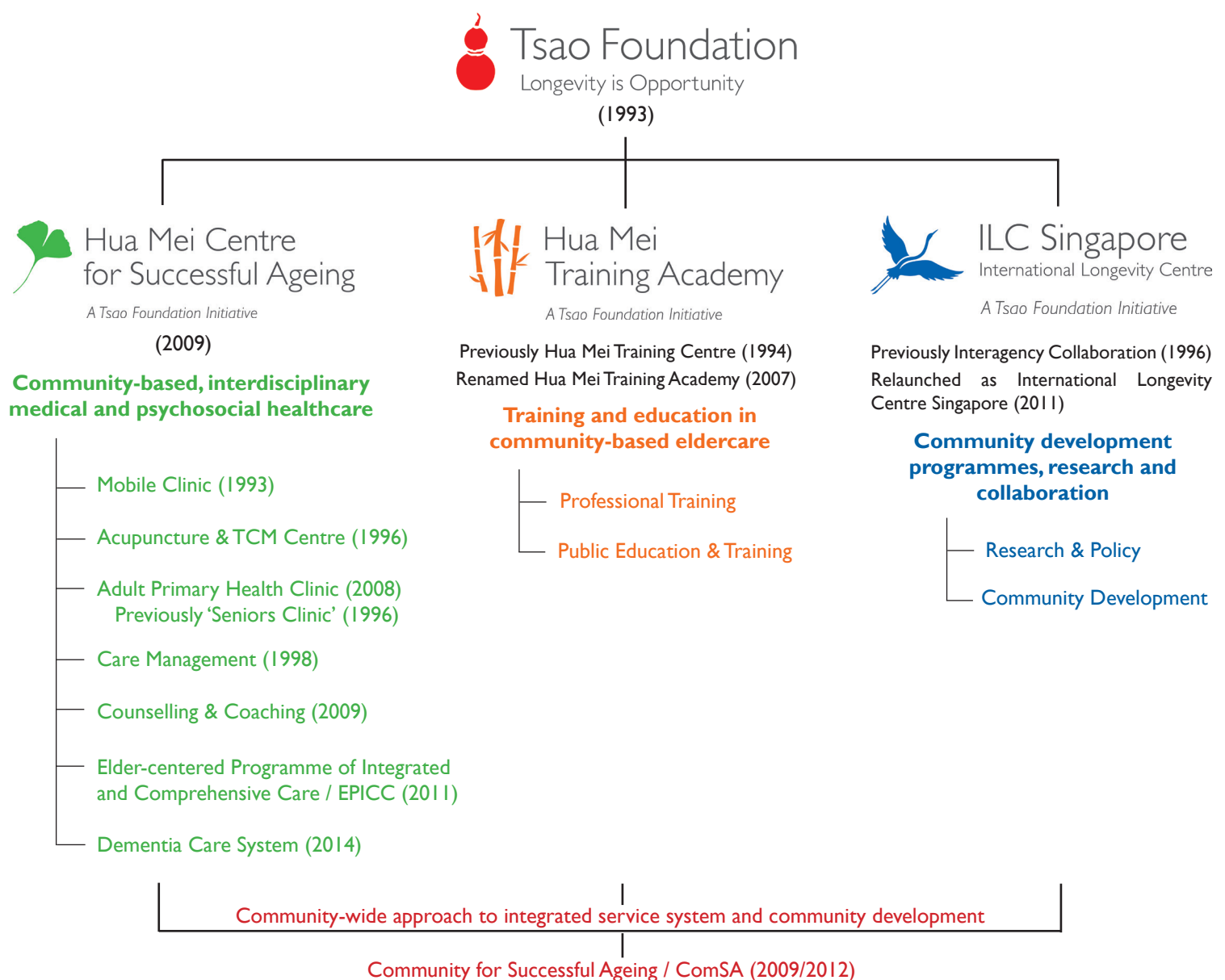
Mrs Tsao Ng Yu Shun passed away in 2001 but her vision and values continue to guide the Foundation, which has earned a reputation for distinction in the eldercare industry for innovation, practice and collaboration.

About Tsao Foundation

The Tsao Foundation strives to transform the ageing experience by being a catalyst for constructive systemic and mindset change. This mission is undertaken through three synergistic core initiatives:

- Hua Mei Centre for Successful Ageing which enables ageing-in-place by pioneering replicable, community-based, integrated health and psychosocial age care service models grounded in person-centered principles
- Hua Mei Training Academy, dedicated to capacity building in professional community-based age care, informal and family caregiving, as well as personal development and community action in successful ageing through providing practitioner-driven training, education and consultancy services;
- International Longevity Centre Singapore which supports policy, practice, advocacy and community development through initiating high impact research and collaborative platforms in population ageing issues and related action

Established in 1993, the Tsao Foundation is a Singapore-registered charity with IPC (Institute of Public Character) status, engaged in the global response to longevity.



Preface

"My grandma basically wanted older people to live a decent life in their old age."

*– Dr Mary Ann Tsao,
Chairperson, Tsao Foundation
on the fundamental purpose
of the organisation founded
by her grandmother,
Mrs Tsao Ng Yu Shun.*

In 2014 the Tsao Foundation broadened the breadth and depth of its age care services, significantly leveraged the knowhow in its three principal initiatives to empower opportunities in longevity, and sought to further the understanding of population ageing and its issues through invited expertise and its own research endeavours and contribution to knowledge.

In the area of age care, it piloted the Hua Mei Dementia Care System. This is a dedicated multidisciplinary care management service for persons living with dementia, to help optimise their wellbeing while giving support to the caregivers who are challenged by their behaviour. An innovative programme response to the complex challenges posed by dementia, it is the latest addition to the groundbreaking community-based health and psychosocial care services for older persons in the Hua Mei Centre for Successful Ageing (HMCSA).

The year also saw HMCSA's seven services, each a replicable programme model, pulling together to align and improve delivery standards for greater effectiveness as a one-stop first-stop provider of community-based health promotion, disease prevention, chronic disease management and end-of-life care services over the life continuum to enable ageing in place.

Drawing on HMCSA's multidisciplinary expertise in age care, the Foundation's Hua Mei Training Academy launched Singapore's first training roadmap in advanced primary care for homebound elders in May 2014. This contribution to capacity building specifically addresses a lack of specialist personnel that has become more urgent as the government begins to accept homecare as a viable service option amid the rising healthcare needs of a rapidly ageing population.

The Foundation's cross-discipline leverage similarly spurred the development of its latest pioneering project, the Community for Successful Ageing at Whampoa (ComSA@Whampoa). Distinctive for its community-wide systems approach, ComSA aims to advance good health through self-care, engage community action to support positive ageing, and provide efficient and effective health and psychosocial care in the community over the life course.

As in previous years, the Foundation also took steps to further the knowledge of human potential in old age and the means by which people can enjoy healthier and more fulfilled lives while living longer. In September 2014, to raise the bar in service proficiency, HMCSA co-organised the Second International Home Care Nursing Organization's conference, the first dedicated professional forum of its kind in Singapore. At the Foundation's 21st Anniversary, it invited back the distinguished Prof Ursula Staundinger to deliver the second Tsao Ng Yu Shun Lecture, 'Productivity and Old Age – More Years, More Life', which presented an invigorating vision of what longevity can offer, using the latest evidence to call for personal, community, business and government investment in education, healthcare, lifelong learning and employment, and for an end to ageism.

Preface

At the same time, the Foundation's staff contribute their knowledge and experience to the development of the intermediate and long-term care sector, improvements in the lives of older persons and the realisation of longevity's potential by sitting on numerous boards and key committees at the national, regional and policy levels, presenting at major conferences, hosting knowledge exchange with stakeholders, and not least, by investing in the younger generation through training, internships and student attachments.

One of the greatest challenges for a progressive non-profit organisation like the Tsao Foundation is to ensure that there are sufficient funds for innovating new programmes so as to continue improving the lives of its beneficiaries, the rising number of older people in Singapore and beyond.

The contribution of the Tsao family trust has given the Foundation a critical edge in charting new territory over the years. However, better public funding for age care services is a key enabler. In 2014, the Foundation received an additional \$0.65m in programme grants, especially to launch its new service – the Hua Mei Dementia Care System – and to step up its pioneering healthcare services and community development programmes in ComSA@Whampoa.

The 10% improvement in income over the previous year to \$7.78m was partly due to greater effort at fundraising, which brought in \$0.1m more than in 2013. Donation matching grants under the Community Silver Trust and new Care and Share schemes rose threefold to \$1.95m in 2014 and were used towards payment for programme funding deficits, capacity building and other allowed expenses.

The progress made in the year underlined the critical importance of building connections among stakeholders towards a common goal of optimising the potential in longevity. The Foundation is immensely grateful to all the partners, volunteers and friends who have contributed to its efforts in the year and looks forward to their continuing support.

"...the ComSA goal for health is person-centred, disease-preventive and life-course directed."

Community for Successful Ageing (ComSA) at Whampoa

Among the most exciting developments in the year was the progress made in ComSA, which leverages the Foundation's knowhow in several disciplines, and seeks to gather the stakeholders in the Whampoa community into a dedicated effort to enable ageing in place.

Encompassing bio-psychosocial wellbeing, the ComSA goal for health is person-centred, disease-preventive and life-course directed. Conceived at the Foundation as far back as 2009, its public health strategy involves:

- building a care system with the use of a bio-psychosocial risk screener to stratify needs and a team-based advanced primary care practice to provide necessary localised care
- engendering self-care, social participation and engagement towards the creation of a community where all ages thrive
- supporting the development of age-friendly infrastructure, especially in regards to transport and housing

ComSA found a landing place in 2012 when the Foundation was introduced to the City of All Ages (CFAA) at Whampoa by the Ageing Planning Office (APO), Ministry of Health. In 2014, the Foundation helped to design the community survey commissioned by them. It also provided the data analysis of the survey which covered 1375 individuals, aged 60 years and above, across Whampoa's seven precincts. The survey provided an opportunity to support the validation of the bio-psychosocial risk screener that the Foundation was developing with the Saw Swee Hock School, National University of Singapore.

From 12 May 2014 onwards, Whampoa elders who had been found to have complex health and social needs but who, for one reason and another, had difficulty accessing the medical attention that they needed, were served at a satellite primary care clinic which the Foundation started. This was a make shift clinic set up and dismantled every time, two afternoons a week, at the Whampoa Gardens Residents' Committee Centre.

Elders identified as having 'high risk' were served by the Foundation's ComSA care management team. In keeping with ComSA's civic participation strategy and design for sustainability, the Foundation recruited and trained a group of para care managers who were given the continuous guidance of the professional care managers while they helped to monitor the situation of the clients whose condition had stabilised.

The care management service and primary clinic working in tandem are the nexus of the Person-centred Medical Home (PCMH) practice that will be the Foundation's next development focus in its ongoing commitment to improve its service delivery and standards.

Progress Journals



The makeshift ComSA primary health clinic at Whampoa Gardens RC

Efforts also continued throughout the year to forge a network of partners for the purpose of delivering a seamless continuum of care between hospital and community, and within a community setting. Meetings were held almost every month to provide a platform for the service agencies active in Whampoa to present their individual programmes and to share perspectives and solutions in relation to common issues.

Among the significant breakthroughs in 2014 was the arrangement made with the National Health Group/ Toa Payoh Polyclinic on integrating patient management. This paved the way for ComSA clinic patients to be provided with polyclinic medications at its rates.

The funding for ComSA's community development component by the Tote Board Community Health Fund was approved only in November 2014, explaining for the slower pace in its implementation compared to the healthcare strategy. Led by the Foundation's International Longevity Centre Singapore (ILC-S), this component seeks to encourage positive ageing and the formation of social capital and healthy lifestyle through activities that engage elders, especially the isolated and disadvantaged, empower volunteer community health partners, and build collaboration among local citizenry, community networks and other stakeholders in Whampoa. Its wide-ranging programme will be assessed for impact through robust research.

As a forerunner to its rollout, the Self-Care for Health of Older Persons (SCOPE), a training and peer support programme for health promotion, was introduced to the Whampoa grassroots to encourage their support.

ILC-S also organised the Tsao Foundation Experts Series on 'Community Museum and Social Art: Forging Communities for All Ages', inviting its originators, Assoc Prof Siu King-Chung, Hong Kong Polytechnic University and Visiting Assoc Prof Thomas Kong, National University of Singapore to share on how its process of creating museological and civic displays can enervate social participation and change.

Their presentation on 14 August 2014 was held at the Malay Heritage Museum, in collaboration with the National Heritage Board.

"The Constitution of WHO (1946) states that good health is a state of complete physical, social and mental well-being, and not merely the absence of disease or infirmity. Health is a resource for everyday life, not the object of living, and is a positive concept emphasizing social and personal resources as well as physical capabilities."

– World Health Organization (WHO), 1946



Hua Mei Centre for Successful Ageing

A Tsao Foundation Initiative

The Hua Mei Centre for Successful Ageing (HMCSA) is an integrated collective of various community-based age care service models pioneered by the Foundation in Singapore since 1993. Its practice of person-centred, holistic healthcare is aimed at enabling individuals to age in place, at optimal health and wellbeing over the life course.

HMCSA serves as a one-stop, first-stop provider of primary medical and psychosocial healthcare for community-dwelling adults aged 40 years and above. Clients entering one programme can transfer easily to another as their care needs change over time, or they may be served simultaneously by more than one programme or clinic.

HMCSA is also a learning centre for community- and institution-based healthcare providers and related stakeholders. It is a sought-after site for professional and student attachment programmes, and frequently hosts policymakers, public and volunteer service agencies, entrepreneurs and IT developers to share the knowledge it has gleaned from its pioneering services and as Singapore's earliest advocate of ageing in place.

Hua Mei Mobile Clinic (HMMC)

HMMC was the first programme in Singapore to offer homebased integrated medical and psychosocial healthcare.

It was also the first age care service launched by the Tsao Foundation when it set out in 1993 to serve a continuum of health and social care needs with the aim of enabling ageing in place. At that time, there was a pressing need for a multidisciplinary homecare service as public housing apartment blocks did not have a lift landing on every floor, and its implications created additional barriers to care access for many elders.

HMMC extended its service with a dedicated end-of-life programme in 2012 with an emphasis on palliative and secular 'spiritual' care. This was to help optimise the wellbeing of clients until their final days and to give their families the assurance of professional support during and after the patients' demise.

In 2014 HMMC served 129 clients, with 55 referrals making up for the 44 cases discharged or lost to death. Two feedback surveys in the year returned high ratings on satisfaction with HMMC's service. Clients and their families especially appreciated the easy access to comprehensive care provided by the service, and the thoroughness and professionalism of the team which gave them a comforting sense of security.



Tsao Foundation co-hosted the Second International Home Care Organization Conference (23 - 26 September 2014)

The year also saw the HMMC team involved heavily in enhancing Singapore's capacity in homecare practice. Its lead nurse, Sister Fong Yoke Hiong, who is also HMCSA's Assistant Director, Nursing, led the Foundation's team in co-hosting the Second International Home Care Nurses Organization Conference titled, 'Person-Centred Care in Homebased Nursing – Service Models, Nursing Roles and Competencies', which was held between 23 – 26 September 2014. The first professional forum of its kind in Singapore, it attracted around 200 from local and foreign practitioners in homecare and related professions. Its keynote speaker, Dr Carol Long who has a distinguished career in homecare as a nursing practitioner, educator and author, was also the main presenter at the HMMC-organised seminar titled, 'Comprehensive Home Care Management Strategies for Older Adults with Dementia' on 22 September.

In addition, HMMC conducted 20-30 attachments for medical students, nurses and doctors and geriatricians from both local as well as overseas agencies, besides contributing to the curriculum development and teaching of the professional 'signature' courses conducted by the Foundation's Hua Mei Training Academy.

The involvement of Dr Ng Wai Chong, the homecare team's lead physician who is also HMCSA's Medical Director, Sister Fong Yoke Hiong and other HMCSA staff in many key health and social care committees gave the Foundation further opportunity to share its expertise in community-based age care.

Hua Mei Clinic (HMC)

Hua Mei Clinic is a community-based primary care clinic dedicated to providing a person-centred medical home for our population. Taking a life course approach, it encourages adults aged 40 years and above to take a proactive interest in healthy ageing, and start consulting with the doctor for health promotion and disease prevention purposes at an early age. As part of HMCSA, the Clinic is able to offer a comprehensive range of services – including, for instance, counselling and care management - to optimise health and manage chronic health conditions.

Launched in September 1996, the Clinic was a WHO pilot site for the age-friendly primary health clinic. As Singapore's first outpatient clinic for primary geriatric care, HMC has seen a steady annual growth in patient intake. Its registered clients in 2014 topped 2,800, a 13.5% increase over the previous year. Reflecting the integrated care available at HMCSA, the rise was partly due to the additional clients from the newly established ComSA clinic and Hua Mei EPICC, a comprehensive frail care programme with a day club component.

The number of nurse consultations increased to 1,292 in 2014, a marginal increase over last year's figure. Patients with chronic medical issues were co-managed by the nurses and the nurse practitioner, with the physician's supervision, so as to utilise the most appropriately trained staff at least cost to manage client needs.

"Launched in September 1996, Hua Mei Clinich was Singapore's first outpatient clinic for primary geriatric care."

The Clinic had been noticing an uptrend in the incidence of memory issues and forgetfulness among its clients. Appropriately, its nurses attended the Spark of Life training in dementia care among other professional skill enhancements in the year. The Clinic's chief physician, Dr Tan Sai Tiang, together with Dr Ng Wai Chong and Peh Kim Choo – respectively HMCSA's Medical Director and Director also attended the Alzheimer Disease International Conference in Puerto Rico in May 2014. They subsequently made a study tour of several primary care sites in New York, joined by Dr Mary Ann Tsao, the Foundation's Chairperson.

Hua Mei Care Management (HMCM)

HMCM was pioneered in 1998 in a pilot project to launch community-based care management in Singapore. The Hua Mei programme is distinctive for being a team-led practice involving nursing and social work professionals; other care management services concentrate on either medical or social care.

HMCM identifies the risks, resources and needs of vulnerable elders in the community, then links up and monitors a support system of medical, home care and social services to enable them to live at home in optimal health. Its comprehensive approach offers a wide and robust safety net and it critically helps those in need to manoeuvre around disjointed services with difficult access criteria that most members of the public, let alone elders with little formal schooling, know little about.

The HMCM team re-deployed their pioneering expertise in the field to help set up the care system in ComSA@Whampoa in 2013 when public funding for care management in the ACE (Assessment and Coordination for Enabling) pilot drew to a close. The caseload at ComSA increased especially after the community survey commissioned by CFAA and APO flagged out 206 'high risk' elders, using the bio-psychosocial risk screener being developed by the Foundation and the Saw Swee Hock School.

The team also implemented a new volunteer management programme for para care managers whose support will be needed to provide effective continuous care to those elders whose conditions have reached some degree of stability.

Hua Mei Counselling and Coaching (HMCC)

An integral part of the Foundation's holistic framework for healthcare, HMCC provides professional support for elders and their families to deal with the emotional challenges that accompany life's transitions, and promotes a life-affirming perspective on realising personal potential.

Between April 2014 to March 2015 – the financial year for the funding of the Counselling and Coaching service – 216 persons received individual counselling;

8 coaching groups were held for 103 persons; and the para counsellors attended to 58 clients. The team achieved more than their key performance targets for the year.

The group coaching conducted in the year dealt mostly with life review and emotional management, with one group conducted for caregivers support. By facilitating the reflection and appreciation of their life experience, life reviews can enhance the emotional wellbeing of older persons and uncover their latent potential. Coaching also has a preventive purpose as it equips participants with the life skills to better manage their emotions and relationships.

Of the individual counselling clients, 41% were referrals from within HMCSA. Another 36% were from residential institutions, acute and community hospitals, polyclinics and other social service agencies, notable among which was the Apex Day Rehab Centre to whose participants HMCC provided counselling, para-counselling and group coaching. Self-referrals and by friends, family and the public accounted for 24 % of the year's clients.

Presenting issues among the individual counselling clients concentrated on grief and loss (26%), relationship issues (19%) and caregiver/ behavioural issues (15%). The counsellors observed a greater frequency of clients having family issues, which then required working with both the primary clients as well as their family members.

Age-wise, 78% of the clients receiving individual counselling were aged 61 years and above, inclusive of the 31% above 80 years old. Most – 51% – lived in 1-, 2- or 3-bedroom HDB flats. The single most common language of communication used was Mandarin (49%). Taken together, the figures may suggest that older persons are open to professional counselling, and this acceptance is not limited to an elite socio-economic group.

As an integration of psychological intervention into bio-social eldercare for better health outcomes, HMCC's clientele included elders served by ComSA, EPICC and other HMCSA services. The counsellors were members in IDG sessions on care assessment, planning and intervention. Working with the newly launched Hua Mei Dementia Care System, HMCC conducted a Caregivers Support Group for caregivers of persons living with dementia between November to December 2014. Its purpose was to help them appreciate more keenly the older persons and themselves and to reinvigorate their caregiving journey.

To advance the practice of gerontological counselling In Singapore, HMCC had invited the distinguished psychologist, educator and author, Prof Bob Knight, as the special guest in its flagship Tsao Foundation Experts Series in 2013. In 2014, he was again invited for a series of professional training events targeted at age care professionals who provide psycho-emotional support to older persons and their families and caregivers.



Prof Bob Knight delivering his presentation at the forum, 'Ageing and Anxiety: From Identification to Intervention' on 7 October 2014

The feedback from the participants was highly positive and as gratifying as Prof Knight's observation on HMCC's high standard of professional practice and dedication.

As part of their own professional development, the HMMC team also attended a 3-day course on Spark of Life Dementia Care in March 2014. Three team members attended the Specialist Diploma Course in Satir Transformational Systemic Therapy, and another member attended the Level 3 Advanced Residential Satir Training for Professionals.

HMCC, especially through Senior Counsellor Wang Jing's frequent engagement with the Chinese-language print and television media, takes an active role in advocating gerontological counselling, and in raising public awareness of the psycho-emotional issues associated with ageing along with the means to live richer, more fulfilled lives. In October 2014, she also did a presentation on counselling as psychological intervention in working with family caregivers of people living with dementia at the Singapore Mental Health Conference organised by AIC.

Hua Mei Acupuncture and TCM Centre (HMAC)

The World Health Organisation recognises the contribution of acupuncture therapy for conditions such as stroke and osteoarthritis and this is available, together with traditional herbal consultation, at the Hua Mei Acupuncture and TCM (Traditional Chinese Medicine) Centre.

As part of HMCSA, HMAC offers a complementary route to wellbeing that finds wide acceptance especially among the older ethnic Chinese in Singapore.

Patient visits at HMAC increased to 8,654 in 2014, a 4% increase over 2013. Unlike the other programmes in HMCSA, HMAC does not receive any public funding and also attends to children and younger persons. Although it charges competitive market rates for its services, it offers waivers and discounts on a selective basis to those in need, including HMCSA clients.

Contributing to the development of TCM practice in Singapore, both its senior physicians, Gu Fa Long and Zhu Ping, had been appointed by the TCM Board as Examiners since 2013. In 2014, Mr Gu sat on two sub-committees in the country's TCM Board, and was also involved in the setting of the physicians' examination paper (STRE 2014).

For their professional development, all three of HMAC's physicians attended the course in TCM treatment of diabetes and its complications on 6 July 2014, organised by the Singapore Chinese Medical Union and Eu Yan Sang. Gu Fa Long and Zhu Ping further attended the talks on 'Cancer related to Lung and Lymphatics' in November 2014 held by the Singapore Chinese Medical Union. HMAC's third physician, Junie Tay, was in a six-month attachment programme at the ShuGuang Hospital, China between August 2014 to January 2015.



EPICC participant enjoying her sewing activity

Hua Mei Elder-Centred Programme of Integrated Comprehensive Care (EPICC)

Drawing on the sum of HMCSA's experience, EPICC was piloted in 2011 to provide team-managed primary health and psychosocial care that is integrated, comprehensive, person-centred and customised to meet the individual's health and development targets so that he gets the right service in the right amount at the right time. It was modelled after the US-based Program of All Inclusive Care (PACE) which has served as HMCSA's guiding inspiration since its beginning twenty years ago.

A centrepiece of the programme is the day club which each elder attends according to his need. It enables the 'eyeballing' that makes robust healthcare provision and monitoring possible while giving the participants a space for stimulating activity and social interaction. In the EPICC team are a physician, nurse, social worker, physiotherapist, consultant occupational therapist, day centre manager, programme assistants, administrative assistant and driver, and a group of volunteers provided with the appropriate training.

In 2014, enrolment in EPICC was between 40 to 42 elders in the month with an average daily attendance of between 20 to 25 participants as not everyone needed to attend the programme everyday. These figures were consistent with the 2013 intake.

EPICC's primary clientele comprised frail and at-risk elders with complex medical and social issues, eligible for nursing home admission, but wishing to remain in the familiarity of home and community.

Over time, it has come to serve more elders living with dementia, due both to the occurrence of the disease among long-term participants as well as an uptrend in that profile among new referrals.

In the year ending 2014, about 50% of EPICC's participants had a diagnosis of dementia. This shift in profile had challenged the care team to rethink how they might best support the affected elders and their families. For one thing, the process of orientating a new participant with dementia differed from that for someone with physical disability but no cognitive difficulties. It required much more creativity to help the former settle into the day club environment and to engage him purposefully.

Some of the participants who had dementia were clients of the newly established Hua Mei Dementia Care System (DCS) for whom participation in EPICC's day club programme had been recommended as being beneficial. The collaboration between the two services facilitated, for instance, better care planning for the needs of the elders within the home and outside of it, thus providing more effective support for them to live optimally in the community.

The closer integration of the various HMCSA programmes into one service continuum contributed also to the psycho-emotional wellbeing of the EPICC



Ms Jane Verity delivering her presentation at the 'Person-Centred Dementia Care' symposium on 9 April 2014

participants. Starting in 2014, a representative from Hua Mei Counselling and Coaching attended the EPICC interdisciplinary group (IDG) meeting every Wednesday. The counsellors shared their insights into the psycho-emotional condition of the participants, joined the care planning process, and provided the counselling service when it was needed.

EPICC has a 'no tv rule' as it does not want to provide mere custodial care. An observation often made of its participants is that they look "very lively and happy". This is attributable to the concerted effort made in planning and providing a choice of activities for them at the day club everyday. One of EPICC's most supportive partners in this endeavour had been the National Arts Council (NAC).

In 2014, NAC provided the funding for the arts programme at EPICC for the second time, enabling the elders to continue with the fun and therapeutic activities of drumming and pottery. NAC also sponsored the participation of EPICC's social worker and the partnering percussion artists of OneHeartBeat in the 'Arts of Good Health & Wellbeing' event in Melbourne, Australia (11-13 November 2014). There they shared their experience of conducting the percussions programme for older persons in Singapore and also facilitated a short drumming session. EPICC participants also showed their ceramics creations at an exhibition held at the Tan Tock Seng Hospital in November 2014, alongside the works by other students in Mr Lim Hua Choon's Studio-in-Connection.

From September 2014, at the end of its three-year pilot programme, EPICC received interim funding from the Tote Board as it prepared for its mainstreaming by the Ministry of Health.

Hua Mei Dementia Care System (Hua Mei DCS)

Hua Mei DCS started operations in May 2014, becoming the latest addition to the HMCSA collective. Although HMCSA had always supported persons living with dementia to age in the community at optimal wellbeing, the establishment of DCS created a dedicated service for that purpose.

DCS is aimed at improving the life of the elder living with dementia, and also works to empower their care partners to be competent and confident, minimize the use of hospital resources, and delay the need for residential skilled and nursing facilities.

The DCS framework rests on the recognition that dementia does not impact just the individual but his entire network of family and friends and his living environment. The inclusion of the word 'system' in its title is to denote that deep understanding and the comprehensive scope of its service which necessarily involves the set-up of an ecosystem of care that engages the elder's family and other community-based service providers and resources.

Progress Journals

The multidisciplinary DCS team is made up of a medical doctor, social worker, staff nurse and programme assistants who are trained in basic dementia caregiving, geriatrics and gerontology.

Between its inception in May to the end of the year, DCS had an intake of 17 persons. As expected, the team found themselves having to deal with not just the clients but also the persons in their lives who impacted their worldview and wellbeing. One of the team's challenges was to accurately and confidently grasp the ecological perspective of the client so as to implement an appropriate assessment and effective care plan to support his living in the community.

The DCS team partnered with Hua Mei Counselling and Coaching to conduct eight sessions for a Caregivers' Support Group to help with addressing the stress of daily caregiving. Topics covered included the importance of self-care and self-appreciation and the need to view the person separately from his medical condition. The Hua Mei teams also benefited from the collaboration, gaining new skills and perspectives from each other.

DCS explored adopting the Spark of Life dementia care approach in their practice as its person-centred ethos resonated with HMCSA's and the Foundation's core philosophy. The team members attended training in the Spark of Life Practitioner Course (April 2014), Club Programme (July 2014), and International Master Practitioner Course in Australia (November 2014), in addition to a course in 2-D Visual Art held by AIC in November 2014.



A Tsao Foundation Initiative

Hua Mei Training Academy (HMTA), the Tsao Foundation's training arm, is a dedicated provider of training in community-based eldercare. It builds capacity in professional community-based health and psychosocial eldercare and equips volunteers, family caregivers and individuals with the knowhow to provide personal care for older persons, and no less, for themselves, on the path to successful ageing. It has also custom-designed and delivered training to meet specific skill development objectives. HMTA received a 6-year license from the Council for Private Education in 2011.

To support the common aspiration of Singaporeans to age in place, there is need to enhance the numbers and competency levels in professional community-based age care, but most of the current training available is institution-based. The unique value of HMTA's signature courses is that it is developed and trained by HMCSA which has more than two decades of pioneering experience in community-based age care and a tradition of excellence in person-centred, interdisciplinary practice.

In 2014, the two Tsao initiatives collaborated to launch the 'Advanced Primary Care for Homebound Elders' (APCHE), Singapore's first training roadmap for community service providers in the design and operation of a homebased primary care service supportive of ageing in place. Available on a modular basis for the various disciplines embedded in such a service, this practitioner-to-practitioner course comprises:

- Module I - introduction to the field and sustainable long-term care at home
- Module II - where Part 1 is single discipline training for nurses, social workers and doctors and Part 2 is for the whole multidisciplinary team.
- Module III - preceptor-guided attachment with HMCSA's Hua Mei Mobile Clinic

The APCHE course kicked off in May 2014 with fee subsidies under an AIC scheme, attracting 36 professionals from various organisations in the ILTC sector. The strongly positive feedback gave impetus to roll out the successive modules in 2015.

HMTA started the third intake of another of its signature courses, the 'Certificate in Community Gerontological Nursing' (CGN) on 5 Nov 2014 for completion in May 2015. First held in 2012, with accreditation by the Singapore Nursing Board (SBN), the CGN was designed to enhance the skills of practicing registered nurses to work independently and effectively within a person-centred and holistic care management approach that would optimise the wellbeing of older persons in the community.



Certificate in Community Gerontological Nursing Graduation

In 2014, HMTA started to pursue retooling the CGN's lode of material into a specialist diploma course so as to optimise its value and appeal to the nursing profession and as a response to the SNB's decision to cease giving accreditation to certificate-level courses. At the time of writing, discussions with a tertiary education institute for that purpose are at an advanced stage.

HMTA was first appointed by the Singapore Workforce Development Agency (WDA) as the Continuing Education and Training (CET) Centre for the Community and Social Service (Senior Services) Sub Sector in 2008. Under the WDA's national Workforce Skills Qualification (WSQ) framework, HMTA's training awards the Higher Certificate, Advanced Certificate and Diploma in Community and Social Service (Senior Services). It also facilitates job placement for its WSQ graduates. Under that scheme, in 2014 it helped 67 full qualification graduates to join the seniors services sector.

In same year, HMTA offered training in two WSQ modules, namely, 'Work with Clients with Dementia' and 'Provide Quality Case Work'. The courses drew 48 in-service community healthcare staff from the Home Nursing Foundation, Kwong Wai Shiu Hospital, NTUC Eldercare and other service organisations.

Another successful training programme in the year was that conducted by Jane Verity, founder of 'Spark of Life', a person-centred, mind-changing approach to dementia care. The 'Spark of Life Club Programme' for dementia caregivers in March 2014 was attended by 40 clinical leaders, centre managers, occupational therapists and therapy aides from the age care community. The WDA provided course fee subsidies for those who met the criteria, in recognition of the growing need for new and effective non-pharmacological care for the rising number of persons living with the condition.

In addition, HMTA coordinated the overseas student exchange programme where eight undergraduates from the Chinese University of Hong Kong pursuing the Bachelor of Science in Gerontology gained an insight into community-based eldercare with the help of the HMCSA practitioners.



ILC Singapore
International Longevity Centre

A Tsao Foundation Initiative

International Longevity Centre Singapore (ILC-S) connects the dots between community, practice, academe, enterprise and policy to promote the actualisation of opportunities in longevity. It is focused on implementing collaboration with local and international agencies and leading professionals for community development, research and learning so as to advocate on the behalf of older persons, improve intergenerational solidarity and inform policy. Originating from the Foundation's Interagency Collaboration department, it is a member of the prestigious multinational research consortium, the International Longevity Center Global Alliance.

One of ILC-S' most successful programmes is the Citi-Tsao Foundation Financial Education Programme for Mature Women, supported by the Citi Foundation. The aim of its training and self-empowerment curriculum is to address the financial vulnerability of women who have longer average life expectancy than men, but would have had lesser years in paid employment and fewer opportunities for asset accumulation over their lifetime.

The programme has been adopted for institutionalisation in Singapore through the Peoples Association Women Integration Network (PA WIN). In close coordination with that national body, 14 learning groups were organised for 182 participants and one graduation event for 171 women was held in 2014.

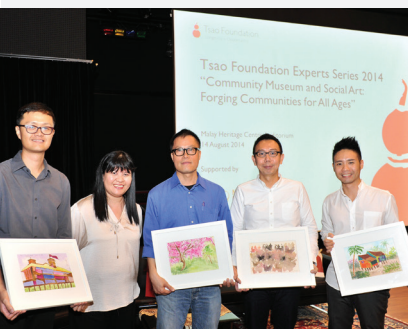
In the regional outreach of the programme, ILC-S supported the capability building of PPSW (Indonesia), and conducted a workshop on advocacy for them. A generous programme grant from the Citi Foundation in mid-2014 will help to see the creation of a regional platform for the Financial Education Programme for the engagement and development of local and regional programme partners to promote women's financial security and inclusion in old age.

In the same direction, ILC-S had embarked on a collaboration to study the effectiveness of a matched savings scheme in encouraging savings behaviour among lower income women in Singapore. Known as BYON ('Build Your Own Nest'), the demonstration study is meant to support effective policy formulation for financially vulnerable women to save for their old age through their CPF Accounts.

Through the implementation of the programme for mature women, it was clear that men from low-income households also faced a number of challenges related to financial security in retirement. Hence, in 2014, ILC-S conducted several 'men only' focus groups and gathered information on their financial planning and estate



Prof Ursula Staudinger's presentation at the Tsao Ng Yu Shun Lecture 2014



All smiles at Tsao Foundation Experts Series 2014 "Community Museum and Social Art: Forging Communities for All Ages" event on 14 August 2014

planning behaviour from the relevant sector sources as well. It will continue with the needs analysis to explore the feasibility of introducing a financial education programme for older Singaporean men.

ILC-S will also be continuing with another of its successfully established programmes, the Self-Care on Health of Older Persons in Singapore (SCOPE). Funding approval for SCOPE 2 was received in the year for its rollout in March 2105. (The SCOPE programme will be included in the ComSA community development component where ILC-S is taking a lead, as reported earlier).

Efforts continued on producing the State of Ageing Report, a comprehensive, in-depth study undertaken by practitioners and researchers in collaboration. Fourteen focus groups were held in 2014 to gather information for the study that is slated for completion in 2015/2016.

Two publications were produced: 'The Future of Ageing, 2013', a compilation of the presentations from the International Longevity Centre General Assembly co-hosted by ILC-S in Singapore; and the 'Profile of Older Men and Older Women in Singapore, 2014' an update of the 2011 study of the same name, prepared by the Tsao-NUS Ageing Research Initiative and ILC-S. (The two reports are available at <http://tsaofoundation.org/what-we-do/research-and-collaboration/research-reports-viewpoints>).

As part of its advocacy outreach, ILC-S conducted three sessions for 101 senior public servants in the Strategic L.E.A.D. programme organised by the Civil Servant College. While ILC-S presented on the pervasive implications of population ageing in Singapore, HMCSA hosted the participants' visits to the homes of elders in Singapore to provide a glimpse into their daily lives and challenges.

ILC-S hosted the Interdepartmental Research Group of the Macau Old Age Security Mechanism, Government of Macau Special Administrative Region on their visit to the Tsao Foundation 14 January.

In the knowledge exchange on local and international issues in population ageing, ILC-S attended the:

- CSR-Asia Community Investment Forum 2014 (4 June 2014)
- UNDESA and UNESCAP Workshop on the Social Integration and the Rights of the Older Persons in Asia-Pacific Region (1-3 July 2014), and the
- UNESCAP Regional Expert Consultation on Long Term Care of Older Persons (9-10 December 2014)

At the invitation of HelpAge International, Susana Harding, Director, ILC-S with other senior executives from the Tsao Foundation participated in the post-Typhoon Haiyan Assessment in the Philippines in February 2014. The Foundation's assessment was presented by Dr Ng Wai Chong, Medical Director, HMCSA on a return visit to the country the following month.

Event Highlights

Date	Descriptions
9 Apr	<p>‘Person-centred Dementia Care Symposium’ — Hua Mei Centre for Successful Ageing (HMCSA)</p> <p>To enhance awareness and application of a person-centred, non-pharmacological approach to dementia care, HMCSA held the ‘Person-Centred Dementia Care Symposium’ on 9 April, inviting as the keynote speaker, Jane Verity, CEO of Dementia Care Australia and Founder of ‘Spark of Life’.</p> <p>Later in July of the year, Hua Mei Training Academy (HMTA) invited Ms Verity to conduct a 3-day ‘Certified Facilitator Course on Spark of Life Club Programme’.</p>
May	<p>Hua Mei Dementia Care System (HMDCS) Begins Operation</p> <p>HMDCS took in its first clients in May 2014 with the goal of promoting ageing in place and delaying the avoidable use of institutionalised care. The multidisciplinary team takes a person-centred care management approach to providing health and psycho-emotional care to elders living with dementia and critical support to their caregivers.</p>
12 May	<p>Community for Successful Ageing (ComSA) Primary Health Clinic Starts in Whampoa</p> <p>In the Foundation’s expanding ComSA project at Whampoa, a satellite primary healthcare clinic was started for frail and at-risk elderly residents who have difficulties accessing the care that they need. Operated by the Foundation’s HMCSA initiative, the makeshift clinic is set up and dismantled two afternoons a week on the premises of the Whampoa Gardens RC.</p> <p>The Clinic’s clients are co-managed by the ComSA care management team who also work in conjunction with other stakeholders to forge an over-arching system of health, social and psycho-emotional care supportive of active and successful ageing among Whampoa’s older residents.</p>
21 May	<p>HMTA launches new signature course, the ‘Advanced Primary Care for Homebound Elders’ training roadmap</p> <p>Singapore’s first training roadmap in homebased advanced primary care for elders with complex medical and psychosocial needs was launched by HMTA in May 2014. Developed by HMCSA, this practitioner-to-practitioner training programme is aimed at building capacity in community-based long-term care. The two-day introduction in May 2014 is to be followed by specialist modules and workshops for interdisciplinary teams the next year.</p>

Event Highlights

Date	Descriptions
14 Aug	<p>Tsao Foundation Experts Series 2014 — Assoc Prof Siu King-Chung and Visiting Assoc Prof Thomas Kong, ‘Community Museum and Social Art: Forging Communities for All Ages’</p> <p>The Foundation’s flagship series for accelerating knowledge learning and exchange in respect to issues and opportunities in population ageing invited Assoc Prof Siu King-Chung, School of Design, Hong Kong Polytechnic University and Visiting Assoc Prof Thomas Kong, School of Design and Environment, National University of Singapore to present their innovative process of engaging the community to collect and curate everyday objects into civic and museological displays for the purpose of engendering social change and participation. The public forum on 14 August at the Malay Heritage Museum was in collaboration with the National Heritage Board.</p> <p>The Foundation’s discussion with the design experts was in preparation for the inclusion of a community museum project in ComSA@Whampoa for the purpose of community development.</p>
22 Sept	<p>‘Comprehensive Home Care Management Strategies for Older Adults with Dementia’ — Professional Forum By Dr Carol Long</p> <p>To build capacity in homebased primary healthcare for elders, HMTA invited the distinguished Dr Carol Long, the expert in geriatric palliative care and community-based healthcare who was then working with the New York City Alzheimer’s Association on their Palliative Care for Advanced Dementia project, to do a presentation on integrated care management strategies for elders living with dementia covering key issues and concerns faced by professionals and family members.</p>
23-26 Sept	<p>Second International Home Care Nurses Organization (IHCNO) Conference 2014 — ‘Service Models, Nursing Roles and Competencies in Person-centred Care in Homebased Nursing’</p> <p>HMCSA, in collaboration with the US-based IHCNO, co-organised its second conference, the first professional forum of its kind in Singapore, for an impactful knowledge exchange on nursing roles and competencies in different models of homebased care. Its timing fortuitously coincided with government initiatives to develop an improved career pathway for the nursing profession in Singapore.</p> <p>Assoc Prof Muhammad Faishal Ibrahim, Parliamentary Secretary for Ministry of Health and Ministry of Transport opened the event as its Guest-of-Honour. About 200 participants from Australia, Japan, Korea, Nigeria, Singapore, Taiwan, United Arab Emirates and the United States attended the 3-day event held at the YWCA, Fort Canning.</p>

Event Highlights

Date	Descriptions
7 Oct	<p>Tsao Foundation Experts Series 2014 — Prof Bob Knight, ‘Ageing and Anxiety’</p> <p>To advance the practice of gerontological counselling In Singapore, Hua Mei Counselling and Coaching (HMCC) – part of HMCSA’s collective of seven community-based primary healthcare services for elders – again invited the preeminent psychologist, educator and author, Prof Bob Knight, as the special guest in the Tsao Foundation Experts Series.</p> <p>The training that he conducted was primarily for counsellors and other care professionals with a role in supporting the psycho-emotional health of older persons, and there was a special focus on helping those with issues of anxiety:</p> <ul style="list-style-type: none"> • ‘Ageing and Anxiety: From Identification to Intervention’ (half-day forum, 7 October) • ‘A Framework for Psychological Intervention to Manage Caregiver’s Stress’ (half-day workshop, 8 October) • ‘Ageing and Anxiety: Developing Effective Intervention Framework and Strategies’ (one-day masterclass, 9 October) • ‘Achieving Competence, Confidence and Congruence in your Clinical Intervention’ (half-day clinical supervision session, 10 October 2014)
9 Oct	<p>Tsao Ng Yu Shun Lecture 2014 — Prof Ursula Staundinger, ‘Productivity and Old Age – More Years, More Life’</p> <p>The distinguished Prof Ursula Staundinger was once again invited to deliver the Tsao Ng Yu Shun Lecture which was inaugurated at the Foundation’s 20th Anniversary in 2014 to present a futuristic and positive vision of longevity based on the latest evidence and cutting-edge thinking.</p> <p>Prof Staundinger’s 2014 address presented an invigorating anti-ageist vision of what longevity can offer, validated by research and analysis, and called for greater personal, community, business and government investment in education, healthcare, lifelong learning and employment.</p> <p>The Tsao Ng Yu Shun Lecture is named for Tsao Foundation’s founder, who at the age of 86, chartered the course for an organisation that seeks to support the common aspiration for wellbeing and growth over the life course, and to age optimally, among friends, family and community.</p>
17 Oct	<p>IMC-Tsao Foundation Charity Golf 2014</p> <p>In its eighth charity golf event, Tsao Foundation and IMC Group jointly raised around \$340,000 through the sales of flights and dinner tables and with donations in support of Hua Mei Clinic and Hua Mei Care Management. With the addition of dollar-for-dollar matching through the government’s Care and Share scheme in celebration of Singapore’s 50th anniversary (SG 50), the total collection was \$649,000.</p>

Corporate Information

INSTRUMENT SETTING UP THE FOUNDATION Memorandum and Articles of Association of Tsao Foundation (public company limited by guarantee and not having a share capital)

UNIQUE ENTITY NUMBER OF THE FOUNDATION I99302114W

INSTITUTION OF A PUBLIC CHARACTER HEF 0078/G

REGISTERED ADDRESS 298 Tiong Bahru Road #15-01 Central Plaza Singapore 168730

BOARD OF DIRECTORS	Name	Position	Year appointed to Tsao Foundation's Board
	Mary Ann Wai Sheng Tsao	Chairman, President, Tsao Foundation	(from 31/05/2013) (07/04/1993 to 31/05/2013)
	Chavalit Tsao	Chairman, IMC PanAsia Alliance Group	(from 07/04/1993)
	Phillip Tan Eng Seong	Director, EQ Insurance Co Ltd	(from 24/06/2000)
	Ee Chye Hua	Consultant Geriatrician, Elder Care & Health (ECH) Consultancy	(from 23/09/2010)
	Tan Bee Nah	Audit Partner, PricewaterhouseCoopers LLP, Singapore	(from 03/10/2011)
	Loo Lian Ee	Senior Consultant, IRAS	(from 23/12/2013)
	Elsie Low	Director, Finance Industry Dispute Resolution Centre	(from 23/12/2013)
	Abdullah Bin Tarmugi	Director, Islamic Bank of Asia	(from 26/05/2014)

Continued >

Corporate Information

AUDIT COMMITTEE	Name	Position	Year appointed to Tsao Foundation's Audit Committee
	Elsie Low	Director, Finance Industry Dispute Resolution Centre	(from 17/06/2014)
	Yuelin Yang	Transport Logistics, IMC Industries Group	(from 01/12/2008)
	Cheah Sheau Lan	Certified Public Accountant	(from 26/07/2012)
KEY POSITION HOLDERS	Tan Peck Sim	Deputy CEO	(from 01/06/2010)
PRINCIPAL BANKERS	DBS Bank Limited United Overseas Bank Limited		
INDEPENDENT AUDITORS	Lo Hock Ling & Co. Public Accountants and Certified Public Accountants		
STAFFING	As at 31 December 2014, there are a total of 77 staff employed by the Foundation.		

Balance Sheet

TSAO FOUNDATION

(Incorporated in the Republic of Singapore and Limited by Guarantee)

Balance Sheet as at 31 December 2014

	2014	2013
	S\$	S\$
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
Property, plant and equipment	315,992	210,501
Total Non-Current Assets	315,992	210,501
<u>Current Assets</u>		
Inventories	28,180	27,642
Receivables	2,015,926	821,710
Fixed deposits with financial institutions	4,218,114	4,226,359
Cash and bank balances	3,375,975	3,755,132
Total Current Assets	9,638,195	8,830,843
Total Assets	9,954,187	9,041,344
<u>FUNDS, RESERVES AND LIABILITIES</u>		
<u>Funds and Reserves</u>		
Accumulated reserves	7,289,620	4,982,370
Training Fund	-	80,000
Scholarship fund	118,138	126,384
Total Funds and Reserves	7,407,758	5,188,754
<u>Non-Current Liability</u>		
Provision for restoration costs	271,030	271,030
Total Non-Current Liability	271,030	271,030
<u>Current Liabilities</u>		
Deferred capital grants	412	5,756
Grants & donations received in advance	1,527,870	2,878,363
Payables	747,117	697,441
Total Current Liabilities	2,275,399	3,581,560
Total Liabilities	2,546,429	3,852,590
Total Funds, Reserves and Liabilities	9,954,187	9,041,344

Statement of Comprehensive Income

TSAO FOUNDATION

(Incorporated in the Republic of Singapore and Limited by Guarantee)
Statement of Comprehensive Income for the year ended 31 December 2014

	2014	2013
	S\$	S\$
Income		
Donations and fund raising income	3,318,132	3,218,314
Programme grants	2,992,773	2,344,464
Consultation fees	755,218	729,403
Training fees	535,489	655,637
Other income	180,234	109,402
	7,781,846	7,057,220
Less: Expenditure		
Employee benefits expense	5,096,895	4,577,644
Depreciation on property, plant and equipment	143,400	271,275
Fund raising expenses	48,358	61,864
Other expenses	2,217,930	2,190,853
	7,506,583	7,101,636
Operating surplus / (deficit)	275,263	(44,416)
Donation matching grants	1,951,987	595,614
Surplus for the year	2,227,250	551,198
Other Comprehensive Income		
Items that will not be reclassified subsequently to profit and loss:		
Net movements in designated funds:		
Scholarship fund	(8,246)	(12,963)
Other comprehensive income for the year	(8,246)	(12,963)
Total comprehensive income for the year	2,219,004	538,235

Statement of Changes in Funds

TSAO FOUNDATION

(Incorporated in the Republic of Singapore and Limited by Guarantee)
Statement of Changes in Funds for the year ended 31 December 2014

	<----- Unrestricted funds ----->		Restricted funds	
	Accumulated <u>reserves</u>	Training <u>fund</u>	Scholarship <u>fund</u>	Total <u>funds</u>
	S\$	S\$	S\$	S\$
Balance at at 1 January 2013	4,402,172	109,000	139,347	4,650,519
Surplus for the year	551,198			551,198
Other comprehensive income	-	-	(12,963)	(12,963)
Training fund utilised	29,000	(29,000)	-	-
Balance as at 31 December 2013	4,982,370	80,000	126,384	5,188,754
Surplus for the year	2,227,250			2,227,250
Other comprehensive income	-	-	(8,246)	(8,246)
Training fund utilised	80,000	(80,000)		-
Balance as at 31 December 2014	7,289,620	-	118,138	7,407,758

Statement of Cash Flows

TSAO FOUNDATION

(Incorporated in the Republic of Singapore and Limited by Guarantee)
Statement of Cash Flows for the year ended 31 December 2014

	2014	2013
	S\$	S\$
<u>CASH FLOWS FROM OPERATING ACTIVITIES :</u>		
Surplus for the year	2,227,250	551,198
Adjustments for :		
Depreciation on property, plant and equipment	143,400	271,275
Gain on disposal of property, plant and equipment	-	(28)
Amortisation of deferred capital grant	(5,344)	(139,972)
Interest income	(15,365)	(3,583)
Property, plant & equipment written off	135	2,283
	<u>122,826</u>	<u>129,975</u>
Operating surplus before working capital changes	2,350,076	681,173
Increase in inventories	(538)	(3,618)
(Increase)/decrease in receivables	(1,184,796)	257,803
(Decrease)/increase in payables	(1,300,817)	2,620,027
Changes in working capital	<u>(2,486,151)</u>	<u>2,874,212</u>
Cash (used in)/generated from operations	(136,075)	3,555,385
Net scholarship fund disbursed	(8,246)	(12,963)
Net cash (used in)/from operating activities	(144,321)	3,542,422
<u>CASH FLOWS FROM INVESTING ACTIVITIES :</u>		
Interest received	5,945	2,477
Proceeds from disposal of property, plant and equipment	-	28
Purchase of property, plant and equipment	(249,026)	(76,066)
Decrease/(increase) in fixed deposits for scholarship fund	8,246	(126,384)
Net cash used in investing activities	<u>(234,835)</u>	<u>(199,945)</u>
Net (decrease)/increase in cash and cash equivalents	(379,156)	3,342,477
Cash and cash equivalents at beginning of the year	<u>7,855,107</u>	<u>4,512,630</u>
Cash and cash equivalents at end of the year	<u><u>7,475,951</u></u>	<u><u>7,855,107</u></u>

Reserve Policy

Reserve Policy

The primary objective in the management of the Foundation's reserves is to ensure that it maintains strong and healthy capital ratios in order to support its operations and future growth.

The Foundation targets to maintain an optimum level of accumulated fund which is equivalent to 1 year of its expenditure in view of the assured funding from Tsao Ng Yu Shun Trust and sustainable income from consultation fees.

The Foundation regularly reviews and manages its reserves to ensure optimal structure, taking into consideration the future capital requirements of the Foundation and capital efficiency, prevailing and projected profitability, projected operating cash flows and projected capital expenditures.

The Foundation is not subject to externally imposed capital requirements.

There were no changes to the Foundation's approach to reserve management during the year.

Principal Funding Sources of the Charity

Tsao Ng Yu Shun Trust

Programme grants and donations matching from government