



# MAKING THE CONNECTIONS FOR HEALTHY LIVING

HEALTH PROMOTION BOARD ANNUAL REPORT 2013/2014





## One Vision

A nation of healthy people

## Add In a Mission

Empowering individuals to take ownership of their health through:

- Being a centre of excellence for health promotion, disease prevention and patient education
- Establishing, engaging and supporting local and international partnerships
- Being a people-centred organisation that inspires and enables our employees to realise their full potential

## Multiply the Values

### **CARE AND CONCERN**

We show care and concern for the well-being of our staff and all Singapore residents

### **PROFESSIONALISM**

We do our work with expert knowledge and skills

### **INTEGRITY**

We maintain a high standard of ethics and manage resources responsibly

### **RESPECT**

We treat everyone with respect

### **COMMITMENT**

We are committed to do our best

### **INNOVATION**

We constantly seek new and better ways to promote health





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# CHAIRMAN'S MESSAGE

## Making the Connections for Healthy Living

Singapore has come a long way in promoting healthy living among its residents. We are delighted that our efforts to inspire and encourage healthy living in the population have yielded good results. A baby born in Singapore today enjoys one of the world's longest life expectancies<sup>1</sup>. Not only are Singaporeans living longer, but we are also living healthier. Our nation was ranked as the healthiest country in the world by Bloomberg in 2012. This is an affirmation of the work that HPB and our partners have been doing.

While we have had some success in encouraging Singaporeans to lead a healthier lifestyle, more needs to be done to make healthy living a part of our everyday life. To live long and live well, we need to constantly adopt and maintain a healthy lifestyle. Only then are we able to continue to pursue our goals and aspirations.

Over the past year, HPB has reached out to more than 500 Singaporeans from all walks of life to better understand their needs, expectations and aspirations for healthy living. We found that Singaporeans in general know what it takes to be healthy – eat in moderation, be physically active, don't smoke and manage stress well. However, many recognised that it had been difficult to translate this knowledge to action. They gave us some good ideas to close this gap. The feedback and ideas we received from Singaporeans proved to be timely as HPB, together with the Ministry of Health, formulated the Healthy Living Master Plan (HLMP), a roadmap towards a healthy nation by 2020.

We need to continually influence and persuade Singaporeans to make the right choices to live healthy. One emergent idea in the HLMP is that the environment where Singaporeans work, play and live be health-promoting. This means that health-promoting initiatives from various agencies – both public and private – are brought together to provide Singaporeans with seamless access to them, be it where they live, work or play. Such integration of health-promoting initiatives includes offering healthy food options, on-site physical activity programmes and visual

cues to encourage stair climbing as Singaporeans go about their daily lives. These initiatives will impact the various age groups among Singaporeans – the young, the middle-aged as well as the older population. In this Financial Year 2013, HPB has made some inroads into schools, workplaces and the community, and we have seen some encouraging results and positive feedback from the ground.

The success of our health-promoting efforts was made possible with the support of our partners. We would like to thank our partners Land Transport Authority (LTA), National Parks Board (NParks), Ministry of Education (MOE), Sport Singapore (SS), Town Council, the People's Association (PA), the Regional Health Systems as well as industry partners as we make our early foray in establishing sustainable health-promoting ecosystems in Singapore.

By making healthy lifestyle options available at the doorstep of every home, office and school, every individual can embrace healthy living as a part of his or her everyday life. We are confident that our efforts are on the right track to achieve our vision of a healthy, happy Singapore.



**Lucas Chow**  
Chairman



# CEO'S MESSAGE

## Making Healthy Lifestyle Options Accessible, Affordable & Effortless to Singaporeans

Our journey in the development of the Healthy Living Master Plan (HLMP) over the past year has revealed a clear need to focus on making healthy lifestyle options accessible, affordable and effortless to all Singaporeans.

The Community, Workplace and School are the key settings in the lives of Singaporeans. Hence HPB aims to turn these environments into health-promoting ecosystems to encourage people to change their way of life for the better, with support from our public- and private-sector partners.

We have seen encouraging results following early forays into establishing health-promoting ecosystems in the Workplace and the Community.

The Healthy Workplace Ecosystem was launched at the Mapletree Business City (MBC) in October 2013. MBC was the first business hub to work with its tenants, occupants and HPB to promote healthy living within a workplace setting. In the past six months, we have seen small but encouraging successes. Working professionals based within MBC have taken it upon themselves to encourage their peers to take part in physical activities and healthy eating. Today, there are four active running groups managed by those working in MBC. More than 1,000 attendees have regularly participated in physical activity sessions. Furthermore, with over half of the F&B establishments offering healthier options and over 90 percent of the food court stalls committed to serving 500-calorie meals, 20 percent of the meals in MBC are now healthier. Healthy living is fast becoming the norm within MBC. HPB intends to replicate similar initiatives in other business hubs in Singapore.

The introduction of the Healthy Community Ecosystem in Sembawang and Choa Chu Kang has garnered notable support, with more people getting involved in healthy living programmes. For example, the Sundays @ The Park programme now sees more than 50 residents participating in each weekly session. They include groups of families who come together every week to take part in the programme as a family bonding activity. In addition, more than 600 residents in these two towns have taken part in healthy living programmes such as Zumba, kickboxing and charades.

We have also furthered our efforts in tobacco control to help smokers overcome addiction. I Quit, our community-based smoking cessation programme, introduced the 28-Day Countdown, which is based on findings that smokers who stay smoke-free for 28 days are five times more likely to quit for good. I Quit saw the highest number of sign-ups in 2013, with over 3,400 smokers signing up for the 28-Day Countdown from May to December 2013. One in 10 smokers who signed up for the challenge stayed smoke-free after the crucial 28-day period. By staying physically and mentally active, and leading a life free of addiction, Singaporeans are well on their way to achieving healthy living.

At the same time, we are taking proactive steps to build a healthy nation by promoting healthy living from young. We work with schools to spread the message of healthy living among children and youths. One example of this is the Healthy Meals in Childcare Centres Programme, an extension of the Healthy Meals in Schools Programme. We have seen an increased uptake of healthy meals in these programmes. Currently, approximately 100 mainstream schools and 240 childcare centres are serving whole-grain options, fruit and vegetables on their premises. Through these programmes, our young ones will gain a better understanding of their nutritional needs and learn the importance of eating a balanced diet.

Going forward, we will build on the success of the workplace and community ecosystems to offer healthy living options at the doorstep of every home, office and school. In this way, each

Singaporean can embrace healthy living as a way of life. We will replicate the MBC model in at least 15 other business parks and industrial estates by 2020. We will also extend the reach of health-promoting programmes and services to individuals without a fixed workplace, focusing on the retail, transport and cleaning and security sectors so these workers do not miss out on the opportunity to adopt a healthy lifestyle.

Within the community, we aim to scale up the Healthy Community Ecosystem model and replicate it in a large town. This will include customising healthy living initiatives to the needs of the local community in other precincts to boost mental and social well-being.

Building on our efforts to promote healthy living from young, our goal is to offer healthier meals in all mainstream schools and 920 childcare centres by 2020. We will further implement programmes for physical activity and mental well-being in schools in addition to offering healthy meals across all levels, from childcare centres to mainstream schools and ITEs.

To support our new strategic shift to scale up our health-promoting efforts through ecosystems, HPB has made some changes in its organisational structure since 1 April 2014. To bring about more synergised and focused efforts for programmes development, domain experts and capabilities have been consolidated to form two divisions – Obesity Prevention Management Division and Preventive Health Programmes Division. The health-promoting programmes developed by these divisions will be rolled out across the three key settings where residents study, work, live and play, by four outreach divisions – Youth Preventive Services Division, School Health & Outreach Division, Workplace Health & Outreach Division and Regional Health & Community Division.

We are encouraged by the support and positive feedback received in response to our initiatives over the past year. With the invaluable support of our partners both public and private, we aim to make 'Healthy Living Every Day' possible for all.



**Zee Yoong Kang**  
Chief Executive Officer



# BOARD OF DIRECTORS



## FROM LEFT TO RIGHT:

### **Mr Chow Wing Keung, Lucas**

Chairman  
Health Promotion Board

Executive Director  
Far East Organization

Group Chief Executive Officer  
and Managing Director  
Far East Orchard Limited

### **Mdm Moliah Hashim**

Chief Executive Officer  
Mendaki (till 15 Dec 2013)

Principal  
Princess Elizabeth Primary School  
(with effect 16 Dec 2013)

### **Ms Amy Hing Nguk Juon**

Deputy Secretary  
National Population & Talent Division  
Prime Minister's Office

### **Ms Joan Koh Siew Pheng**

Managing Director  
The Nielsen Company

### **Prof Kenneth Kwek Yung Chiang**

Chief Executive Officer  
KK Women's and Children's Hospital

### **Prof Lee Hin Peng**

Professor  
Saw Swee Hock School of Public Health  
National University of Singapore

### **Ms Low Khah Gek**

Deputy Director-General of Education (Schools)  
cum Director of Schools  
Ministry of Education

### **Mr Valerio Nannini**

Managing Director  
Nestlé Singapore

### **Mr Seah Kian Peng**

Chief Executive Officer (Singapore)  
NTUC FairPrice Co-operative Limited

### **Mr Harpreet Singh Nehal, SC**

Partner  
Clifford Chance Asia



# HPB LEADERSHIP



## FROM LEFT TO RIGHT:

**Mr Zee Yoong Kang**  
Chief Executive Officer

**Ms Chung Mui Ken**  
Chief Information Officer

**Dr Chew Ling**  
Director, Research & Strategic Planning Division

**Dr Shyamala Thilagaratnam**  
Director, Healthy Aging Division  
(till 31 Aug 2013)

Director, Regional Health & Community Outreach Division  
(with effect from 1 Sep 2013)

Director, Preventive Health Division  
(with effect from 1 Apr 2014)

**Dr Annie Ling**  
Director, Adult Health Division (till 31 Mar 2014)  
Director, Obesity Prevention & Management Division  
(with effect from 1 Apr 2014)  
Director, Workplace Health & Outreach Division  
(with effect from 1 Apr 2014)

**Dr K Vijaya**  
Director, Youth Health Division  
(till 31 Mar 2014)  
Director, School Health & Outreach Division  
(with effect from 1 Apr 2014)  
Director, Youth Preventive Services Division  
(with effect from 1 Apr 2014)

**Ms Lek Yin Yin**  
Director, Policy & Health Promotion Partnerships Division  
(till 31 Aug 2013)  
Director, Learning & Organisation Development Division  
(with effect from 1 Sep 2013)

**Ms Joanna Chan**  
Director, Corporate & Industry Partnerships Division  
(with effect from 1 Oct 2013)

**Mr Vernon Vasu**  
Director, Corporate Marketing & Communications Division  
(till 31 Aug 2013)

**Ms Cassandra Tay**  
Director, Corporate Marketing & Communications Division  
(with effect from 21 Oct 2013)

**Mrs Tan Seok Lee**  
Director, Corporate Services Division





## Making Healthy Living Our Way of Life

Championing healthy living through nationwide movements. Shaping ecosystems to make healthy living accessible. HPB's initiatives in the community enable everyone on the ground to make healthy lifestyle choices a part of their everyday lives.





## SHAPING A HEALTHY COMMUNITY

A multi-agency effort, the Healthy Community Ecosystems at Sembawang and Choa Chu Kang offer residents greater accessibility to a range of healthy lifestyle options at their doorstep.

### Multi-Agency Partnership to Promote Healthy Living

The Healthy Community Ecosystem (HCE) embodies the community focus of the Healthy Living Master Plan (HLMP), a roadmap on how Singaporeans can achieve healthy living anytime, anywhere.

HPB collaborated with agencies such as the Land Transport Authority (LTA), National Parks Board (NParks), Ministry of Education (MOE), Sport Singapore (SportSG), and the People's Association (PA), to link health-promoting elements in Sembawang and Choa Chu Kang to create healthy community ecosystems.

The Healthy Community Ecosystem aims to give residents easy access to at least three healthy living options — healthier eating, healthy lifestyle programmes and spaces for physical activity. By creating a conducive environment offering affordable and accessible healthy lifestyle options, staying healthy becomes a natural part of everyday life.



### Encouraging Physical Activity By Leveraging Infrastructure

A key initiative developed by the Land Transport Authority (LTA) was the Walk2Ride programme. The programme will expand the coverage of sheltered walkways and rest-stops within a 400m radius of all MRT stations and 200m radius of all LRT stations and bus interchanges by 2018. This will encourage greater physical activity among residents while facilitating active commuting to and from the MRT stations. Sembawang residents can look forward to the feature in 2015 at Admiralty MRT station.

Other efforts to promote exercise included implementing over 10 kilometres of cycling paths in Sembawang, which also improved connectivity between residential estates and local amenities. A similar cycling path network is planned for Choa Chu Kang as well.

HPB is also partnering the National Parks Board (NParks) and Sport Singapore (SportSG) in the Health Promoting Park initiative, where park goers will be prompted to engage in healthy living such as participating in physical activity programmes or choosing healthier dining options while enjoying the urban greenery.

// The Healthy Community Ecosystem aimed to give residents easy access to at least three healthy living options — healthier eating, healthy lifestyle programmes and spaces for physical activity. //







### Promoting a Balanced, Active Lifestyle

To encourage residents to get fit, 'Sundays @ The Park' (SATP), a free programme offering a range of activities such as Yoga and Zumba classes, was launched in Sembawang and Choa Chu Kang. Through the Dual Use Scheme (DUS), a joint project between Sport Singapore and the Ministry of Education (MOE), residents can also enjoy access to school facilities for sports and games. A total of four schools in Sembawang and Choa Chu Kang have joined the Dual Use Scheme.

HPB also partnered with the Town Council to incorporate health messages in HDB blocks to promote stair climbing among residents. To date, there are visual cues in all 119 HDB blocks in the Sembawang estate and in 158 HDB blocks in the Choa Chu Kang estate.

In addition, the Health Promoting Malls programme at heartland malls such as Lot One Shoppers' Mall, Sembawang Mart and Woodlands Mart offers residents free regular physical activities such as mall aerobics and healthier food options at the food courts.

### Champions of Healthy Living

80

trained health ambassadors are engaging residents in regular community-based health-promoting activities such as healthy cooking classes and brisk walking sessions to motivate and help residents sustain healthy lifestyles.

114

trained youth health ambassadors are mentoring their friends in healthy living.



### Healthy Options within Reach

All primary and secondary schools, as well as more than 50% of pre-schools in Choa Chu Kang & Sembawang are 'health promoting schools', offering healthier food options and encouraging more physical activity.



Healthier food options are available in 10 food court stalls in Choa Chu Kang and 27 food court stalls in Sembawang, under the Health Promoting Malls programme.

All HDB blocks in Sembawang and 62% of blocks in Choa Chu Kang have visual cues encouraging residents to use the stairs instead of the lift.



Subsidised chronic disease screenings with targeted follow-ups for residents aged over 40 in Sembawang and Choa Chu Kang.

### Enabling Healthy Living for All Ages

HPB carried out initiatives to inculcate healthy habits among the young while promoting healthy ageing among the elderly. Schools in Sembawang were engaged under HPB's and MOE's Health Promoting School Framework, which included providing healthy food options, encouraging more physical activity and implementing health promotion programmes.

For senior residents, HPB partnered with Khoo Teck Puat Hospital (KTPH) and People's Association (PA) to conduct subsidised chronic disease screenings with targeted follow-ups for residents aged over 40 in Sembawang and Choa Chu Kang since September 2013. At least 3,200 residents aged 40 and above have been screened for chronic diseases. In addition, community nurses also provided telephone consultations with 355 residents and visited 395 residents with poorly managed chronic conditions to help them better manage their conditions.

### Empowering Leaders to Promote Healthy Living

HPB tapped on the energy of the grassroots community to spearhead health programmes through grants and capacity-building via the Health Ambassador Programme. Grassroots leaders in the Sembawang and Choa Chu Kang constituencies utilised HPB's Constituency Health Promotion Grant, worth up to \$10,000 per constituency yearly, to organise regular health programmes and activities such as exercise interest groups, healthy cooking demonstrations, supermarket tours, mental well-being talks and workshops.

HPB's Health Ambassador Network recruited individuals in Sembawang and Choa Chu Kang who are passionate about good health to lead and inspire fellow residents to adopt a healthy lifestyle. These Health Ambassadors were equipped with knowledge and skills on health topics, communications and mentoring, so that they could effectively educate and mentor their peers in healthy living.

HPB received positive feedback from residents regarding the implementation of the Healthy Community Ecosystems, with respondents of a post-programme survey expressing their intention to continue participating in activities for their physical and mental health. HPB will continue to work with its partners to develop the health-promoting ecosystems in Sembawang and Choa Chu Kang to further inspire healthy living among the community.



# Getting a Nation in Shape

With obesity rates on the rise in Singapore, highlighting the importance of weight management was a key part of HPB’s efforts this past year to promote healthy living. Maintaining a healthy weight is all about balance - from eating right to exercising regularly.



**65,000** One Million kg Challenge sign-ups\*

\* As at 30 April 2014



**HPB’s Wellness Kiosks**  
The Wellness Kiosks are Internet-enabled kiosks that integrate weight screening with a centralised rewards system. Singapore residents taking part in the One Million kg Challenge can weigh in at these kiosks and track their progress on a long-term basis using tools such as the Healthy Lifestyle Index and BMI Tracking. Currently deployed at shopping malls and One Million kg roadshows island-wide, the kiosks will continue to serve as a platform to promote healthy living by providing advice and supporting the public in their goal to maintain a healthy weight.



## Battling a Weighty Issue

To curb Singapore’s growing obesity rate, HPB launched the One Million kg Challenge on 15 March 2014. As Singapore’s first nationwide weight management initiative, the One Million kg Challenge aims to motivate and support Singapore residents to achieve and maintain a healthy weight.

Targeting individuals aged 18 to 64, the One Million kg Challenge marked an expansion of HPB’s efforts to battle the bulge by targeting those who were overweight and at risk of becoming obese. Participants with a BMI in the moderate risk range of 23 to 37.4 were encouraged to make a pledge to lose weight, while those with a BMI in the low risk range of 18.5 to 22.9 could be part of the Challenge to maintain their weight. Those participating in the Challenge had access to a variety of activities and workshops to support them in monitoring and managing their weight effectively.

HPB brought the One Million kg Challenge to the ground by holding roadshows at workplaces and community platforms to encourage sign-ups using the ‘Wellness Kiosks’. To motivate participants to achieve their ideal weight and maintain a healthy weight, participants were rewarded with ‘pixels’ for their weight loss and healthy lifestyle behaviour. These pixels would either unlock prizes or enable them to win a chance to take part in a Grand Draw. To help participants in their weight loss journey and manage their weight, HPB offered health and nutrition advice, exercise videos and plans, plus tools and trackers online at the One Million kg website ([www.millionkg.sg](http://www.millionkg.sg)).





// The 2014 Malay Health Calendar was designed to deliver health tips and messages to women in a simple & engaging way. //

The calendar contains healthy tips and recipes each month, encouraging women to pick healthier choices at lower costs. A study among 120 Singapore women in March 2013 found that women from lower-income households viewed health as a luxury and preferred health messages to be presented in a simple pictorial format with easy calls-to-action. The calendar meets this need by providing practical tips to promote healthy living among families at home.

The pilot of the 2014 Malay Health Calendar was launched by Senior Minister of State Dr. Amy Khor and Parliamentary Secretary Associate Professor Muhammad Faishal Ibrahim on 22 December 2013 at Persatuan Pemudi Islam Singapura (PPIS) West. A total of 150 residents received the calendar at the launch.

Through the partnership with PPIS and the various Mosque Clusters, HPB expanded its reach and distributed the Malay Health Calendar to lower-income women and families under financial aid programmes. An electronic version of the calendar is available for download at the HPB's women's health webpage ([www.hpb.gov.sg/womens-health](http://www.hpb.gov.sg/womens-health)).

Since its launch, the pilot has received positive responses. HPB is currently conducting an evaluation study with selected recipients of the calendar to find out their usage patterns and feedback, and assess if they were prompted to make healthy changes in their daily lives. The feedback received will help HPB determine the feasibility of extending the pilot to other ethnic groups in 2015.



#### Healthy Living Begins at Home

Another initiative aimed at helping the community manage their health was the 2014 Malay Health Calendar, a pilot measure designed to deliver health tips and messages to women in a simple and engaging way.

According to the National Health Survey 2010, the Malay community had the highest rates of chronic conditions such as high blood pressure and high blood cholesterol, and the lowest screening rates for chronic conditions and for cancer.





Supporting Smokers in their Quit Journey

Healthy living is not just about staying in shape. It's also about staying away from addictions like smoking. To encourage smokers to kick the habit and aid them through their quit journey, the nationwide 'I Quit 28-Day Countdown' challenge provided continued advice and encouragement through various touch points.



3,400 sign-ups for the 'I Quit 28 Day Countdown' challenge\*

\* Between June 2013 and March 2014

The number of smokers who signed up for the challenge and stayed smoke-free after the crucial 28-day period

1/10



The 'I Quit 28-Day Countdown' was introduced on 1 June 2013 as part of the National Tobacco Control Campaign. The 'I Quit 28-Day Countdown' challenged smokers to make a personal pledge to stay smoke-free for 28 days. This was based on research which found that smokers who were able to stay smoke-free for 28 days were five times more likely to succeed in quitting altogether. In order to make this a long-term success, the 'I Quit 28-Day Countdown' breaks down the quit journey into manageable, actionable steps, to empower the quitter to stay smoke-free during the crucial 28 days and beyond.

Timely SMS reminders and tips to stay smoke-free were sent regularly to motivate and support participants throughout the first and most challenging 28 days of their quit journey. As smokers often view quitting as a daunting task, HPB partnered community pharmacies such as Guardian, Unity and Watsons to offer free smoking cessation consultations to the

Countdown participants. In addition, smokers could receive tailored tips on quitting smoking as well as track their progress using the I Quit Mobile App, and get support and encouragement from ex-smokers and non-smokers through the I Quit Facebook community. Participants who resolved to remain smoke-free beyond the 28 days continued to receive counselling support via HPB's QuitLine hotline service.

Through the 150 touch points across the community and workplaces, HPB also continued to provide convenient and accessible programmes that encouraged and supported smokers trying to quit. For example, HPB worked with the Singapore National Employers Federation (SNEF) to provide on-site counselling via Quit Counsellors in addition to ongoing support from QuitLine. To date, more than 150 employees from 20 companies have participated in the workplace smoking cessation programme, with a quit rate of 30%.





## Keeping Up the Defenses for Healthy Living

Just as living a life free of addictions ensures a healthy future, it is important to take pre-emptive steps for our health such as going for regular health screenings.

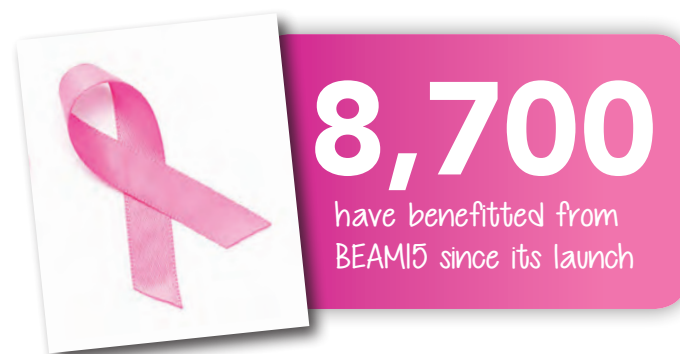


### Free Screening for the Less Privileged

An initiative in collaboration with the Breast Cancer Foundation (BCF), the BCF Encouragement for Active Mammograms (BEAM15) programme encourages lower-income women to protect their health by going for mammograms to screen for breast cancer.

The first phase of the BEAM15 programme was announced on 17 March 2013, during HPB's International Women's Day 2013 event.

To make breast cancer screening more affordable, HPB worked with BCF, who provided additional funding to supplement existing government subsidies and to cover the full cost of mammograms for women who were eligible for screening.



Through the BEAM15 programme, more than 8,700 eligible women from the lower-income group have benefited from the free mammograms. About half or 4,200 women were first-time screeners, while the remaining 4,500 had been screened before and were due for their next mammogram. HPB encourages women to not only go for screening, but to also attend screening on a regular basis.

An additional \$2 million has been committed to the next phase of BEAM15, and will benefit up to 40,000 lower-income women from 2014 to 2019 (up to 8,000 women each year). By making women's cancer screening accessible and affordable, the programme ensures that no woman misses out on the opportunity to protect herself.

### Getting Immunised Against Influenza

Some illnesses, such as influenza, can be prevented through vaccinations. HPB has taken efforts to spread the message with roadshows that call on the public, particularly the more vulnerable individuals, to protect their health with the latest flu vaccinations.

HPB conducted 120 roadshows at 6 polyclinics across Singapore between 9 December 2013 and 7 January 2014.

The primary target audience for the roadshows were the elderly (aged 65 years and above), parents with young children aged 5 years and below, pregnant women, people with chronic illnesses (e.g. under cancer treatment or suffering from certain diseases like HIV) and caregivers.

At these roadshows, interactive exhibits to address the myths and facts about flu were conducted, and educational materials on flu were given out to educate the public and encourage the target group to go for flu vaccinations.





## A Healthy Lifestyle for a Healthy Mind

In addition to physical health, it is important to care for our mental well-being by taking part in stimulating activities and interacting with the people around us. Being mentally healthy helps us better deal with stress and cope with life's challenges.



### Educating the Public, Combating Dementia

With Singapore's ageing population, illnesses such as dementia pose a growing problem for the community's health and well-being. HPB has continued measures to inform and educate the public on the symptoms and risks of dementia, as well as how to seek help early.

Building on the 2009 public education campaign, HPB continued to raise awareness about dementia and educate the community on how to recognise the warning signs, focusing on caregivers as they are the "first to notice and there to care." According to research, 64% of the population showed good knowledge of the warning signs of dementia but had poor understanding that dementia is not a normal part

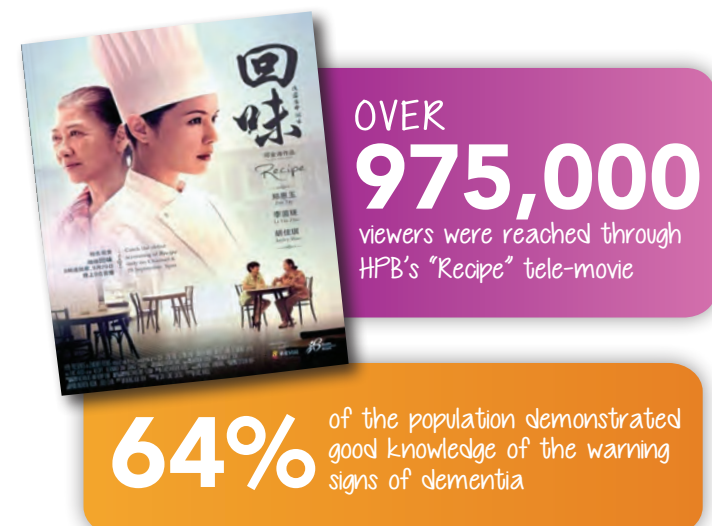
of ageing. The research also substantiated the need for greater caregiver self-care and support.

HPB continued to encourage adopting a healthy way of life to help reduce the risk of developing vascular dementia, a common but preventable form of dementia, through lifestyle choices and habits. HPB communicated tips to the public on how to lower one's chances of developing the illness, such as staying mentally stimulated, maintaining an active social life, eating a healthy diet and keeping physically active.

In 2013, HPB commissioned a tele-movie, "Recipe", directed by Eric Khoo and helmed by a stellar cast led by Zoe Tay and veteran Lee Yin Choo. "Recipe" was aired on MediaCorp Channel 8 on 29 September 2013 and reached out to 975,000 viewers.

The movie delivered a moving story about a family coming to terms with a loved one developing dementia. It was a story which the public could relate to, and concurrently gain knowledge of dementia symptoms and helpful resources.

The tele-movie was screened in community settings, supported by a series of talks and workshops which touched on recognising the signs of dementia, caregiving challenges and self-care skills. Educational programmes and community activities were organised to distribute information and resources to the public. The public could also call the toll-free Dementia InfoLine to find out more about dementia.



### Cultivating a Healthy Mind

In addition to efforts to educate the public about mental illnesses such as dementia, HPB seeks to build up the mental well-being capacity of Singaporeans by organising mind-body programmes such as Sundays @ The Park (SATP).

HPB launched the SATP programme to bring the community together and encourage participation in activities that are enjoyable and socially engaging. The activities are designed to move the body, relieve stress, build resilience, and stimulate and sustain positive feelings from the social interaction among participants.

Currently conducted at Sembawang Park and Choa Chu Kang Park, the lush, natural setting provides a conducive environment for nurturing an individual's mental well-being through physical and social bonding activities. For example, the Yoga and Physical Exercise (i.e. Loopz, Zumba and Jazzercise) activities offer an opportunity for the community to come together and benefit from a workout. The Win, Lose or Draw and Treasure Hunt games promote teamwork among participants while sharpening their minds as they strive to win. The Art & Nature sessions are designed to spark creativity through learning simple art and crafts and drawing inspiration from the beauty of their surroundings.



Being healthy requires a balance of managing a healthy weight, kicking bad habits, guarding against illnesses and staying mentally active. With this in mind, HPB has developed a combination of programmes that each, in its own way, helps support and promote a healthy community.





## Incorporating Healthy Living in the Workplace

HPB has taken steps to integrate healthy living into the workplace by establishing Singapore's first healthy workplace ecosystem, extending its workplace health grants and introducing physical activity programmes such as i-RUN, Sunrise in the City and Fitness@Work, so that Singapore's workforce can embrace healthy living with ease.





## BUILDING HEALTH-PROMOTING WORK ENVIRONMENTS

The Healthy Workplace Ecosystem was designed to incorporate healthy living as a key part of the workplace. By bringing healthier options to the doorstep of workers, it enables working Singaporeans to make healthier living a part of their daily lives.



Mapletree Business City (MBC) was unveiled as Singapore's first healthy workplace ecosystem at the launch of the National Healthy Lifestyle Campaign 2013. The introduction of a healthy workplace ecosystem marked a stepping up of HPB's efforts towards encouraging Singapore residents to make healthy living part of their everyday lives.

This ecosystem was the first tangible expression of the Healthy Living Master Plan (HLMP), a roadmap designed to promote healthy living among Singapore residents by making healthy lifestyle options accessible, affordable and effortless.

As having a balanced diet is essential to maintaining good health, HPB partnered with several eateries within MBC to provide healthier meal options to workers on-site.

More than half of the F&B establishments and over 90% of stalls at the Food Style food court at MBC rolled out healthier food choices such as 500-calorie meals and whole-grain options. In addition, well-known eating establishments such as Subway offered discounts for healthier items on their menus to encourage a switch in eating habits.







// The introduction of a healthy workplace ecosystem marked a stepping up of HPB's efforts towards encouraging Singapore residents to make healthy living part of their everyday lives. //



#### Go Healthy in 24 Weeks

The programme was launched in MBC to equip and empower employees to achieve better health. Through a series of workshops, programmes and activities, employees learned how to:

- Stay active, keep fit and manage a healthy weight towards achieving total well-being.
- Make dietary changes by choosing healthier food choices.
- Understand ergonomic principles and apply ergonomics at work.
- Build resilience, better manage emotions and deal effectively with stress.

To inspire more working adults to engage in at least 150 minutes of physical activity per week, HPB brought fitness programmes such as Sunrise in the City (SITC) and i-Run to MBC.

Employees at MBC could sign up for SITC and take part in a complimentary morning BodyBalance™ class (a fusion of pilates, tai chi and yoga) offered by Fitness First, and end off the work day by joining the i-Run group for an adrenaline-pumping run to the nearby Labrador Park.

A series of lunchtime workshops, "Go Healthy in 24 Weeks", was also held to create and sustain interest in health among employees at MBC. The topics ranged from mental well-being to ergonomics, including specialised workshops for HR personnel and line managers to learn about creating a supportive culture in the workplace.

Based on the success of the Healthy Workplace Ecosystem pilot at MBC, HPB plans to extend the programme and bring healthy living options to other workplace clusters, as part of HPB's vision to promote a healthy way of life.



OVER  
**1,500** attendees for workshops and physical activity programmes\*

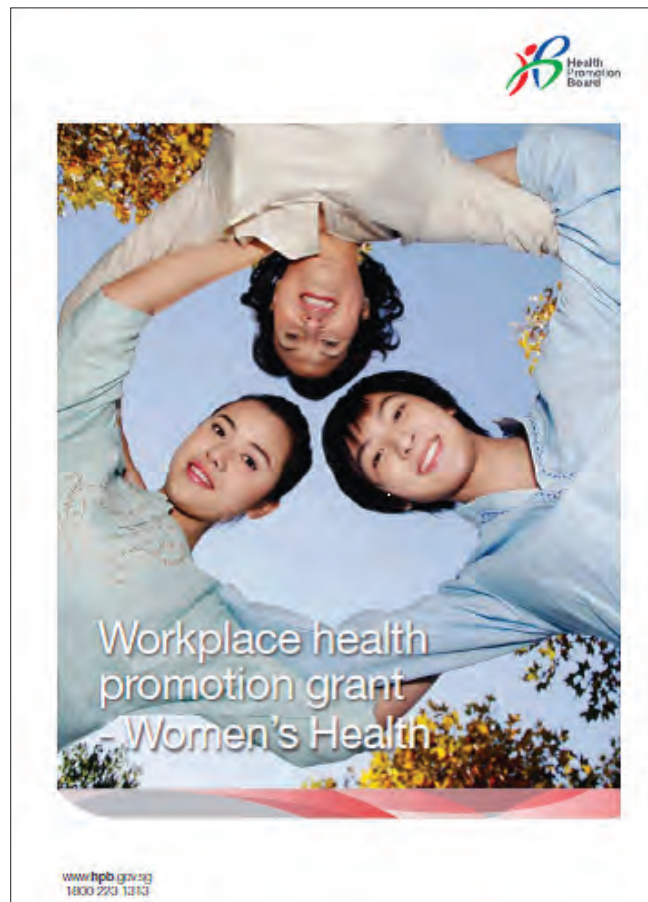
\* As at 31 March 2014

1 IN 5 or  
**1,800** meals served in MBC are healthier options



## Safeguarding the Health of Working Women

Promoting health at workplaces involves targeted initiatives such as the Workplace Health Promotion (WHP) Grant, which offers funding for companies to organise health promotion programmes for their employees. HPB has introduced a component focusing on women's health as women are an important part of the workforce, with specific needs and concerns.



Women today balance several responsibilities at work and at home. They fulfil multiple roles as employees, mothers, wives and caregivers. Often, their family's needs take priority over their own health.

As part of strengthening its support for women, HPB, in consultation with the Women's Health Advisory Committee, extended the Workplace Health Promotion Grant with an additional \$5,000 funding to support the health and well-being of female employees. The grant extension details were announced by Senior Minister of State Dr. Amy Khor at a joint event with NTUC Women's Development Secretariat (WDS).

Effective 31 July 2013, the new grant component is being piloted for one year. Companies can apply to receive funding covering up to 50% of their workplace health programme, or 80% in the case of small and medium enterprises (SMEs).

Eligible employers can use the grant to subsidise breast and cervical cancer screenings for working women and organise HPB-approved talks on topics related to women's health. The topics could include women-related health issues (e.g. breast and cervical cancer, osteoporosis, sexual and reproductive health), work-life balance, parenting and health tips for the family. Most of the health initiatives covered under the grant are targeted primarily at women.

**By reaching out to women in the workplace, HPB aims to create work environments that give them the support they need to lead healthier lives.**

**45** applications have already been approved

\* As of 31 July 2014

## Promoting Active Lifestyles at Workplaces

There is more to inspiring healthy employees than health talks and screenings. It is also about engaging working adults to stay fit and guard against obesity-related diseases through regular exercise. HPB promotes active living by organising physical activity programmes for all fitness levels and setting up accessible workout touch points at the convenience of busy working adults.



In a survey by HPB and its partners to understand exercise needs at workplaces, many respondents expressed their interest to take part in programmes that would offer opportunities to make exercise part of their work day.

Sunrise in the City (SITC) was launched on 18 February 2013 as a free morning workout programme that encourages working adults to include exercise in their schedule. The sessions are organised at accessible locations to make it convenient for working adults to take part. SITC features a combination of aerobic activities and mind-body programmes such as yoga, multi-dimensional stretch, strength and gym-based exposure programmes suitable for all fitness levels. Participants also enjoy the opportunity to work out at various gyms such as True Yoga, True Fitness, Fitness First, Amore Fitness and more. By tailoring SITC to the needs of busy working adults, HPB inspires them to make healthy changes to their lifestyle by demonstrating how easy it can be to get active, anytime, anywhere.

For those who love to run, i-Run offers the chance to boost one's health by joining fellow runners for regular exercise. Featuring free weekly evening runs, i-Run is held conveniently at locations such as the Singapore River Promenade next to UOB Plaza. Professional trainers provide tips on how to improve cardiovascular fitness through running. Running clinics are also frequently conducted to impart knowledge and skills

on techniques and injury prevention pertaining to running. By bringing running enthusiasts together, there is a sense of encouragement and motivation between participants, much like a running club, to help keep them on track in maintaining an active, healthy lifestyle.

As some might prefer a high-energy, aerobics dance workout over a run, Fitness@Work serves as a fun-filled alternative for working adults. Fitness@Work involves one-hour long workouts matched to fast-paced music for maximum cardiovascular benefits. The sessions are led by professional trainers and are specially choreographed to suit individuals of different fitness levels so anyone can join. Conducted weekly in the evenings at central locations such as the Singapore River Promenade (UOB Plaza), Fitness@Work offers convenience for working adults to come down and take part at the end of the work day. The energetic pace and social dynamics between participants create a strong, positive atmosphere and help make exercise an enjoyable, exciting event.

Sunrise in the City, i-Run and Fitness@Work work in tandem to offer busy working adults a variety of physical activity programmes that they can take part in at their own leisure to lead a more active, healthy lifestyle.

OVER  
**500** workout sessions  
offered

OVER  
**2,000** regular participants  
yearly

OVER  
**32,000** participants  
(accumulated reach)





## Inculcating Healthy Habits from Young

To make healthy habits a part of everyday life, HPB has brought its programmes such as the Healthy Set Meals programme upstream to schools so that healthy habits can be instilled from a young age. In addition, the School Health Service continues to play a major role in ensuring a healthy future for the nation through regular health and dental screenings at schools.





## Promoting Healthy Living from Childhood

From eating right to managing a healthy weight, HPB believes in the importance of promoting a balanced lifestyle from young. By establishing healthy habits early on, HPB is building the foundations of a healthy nation.



### Healthy Meals in Child Care Centres Programme

Building on the Healthy Meals in Schools Programme launched in 2011, HPB expanded the programme to child care centres in 2012. The Healthy Meals in Child Care Centres Programme encourages children to eat a balanced diet by increasing the availability of healthy food served in child care centres. These healthy set meals incorporate food from the four main food groups – brown rice and wholemeal bread, meat and others, fruit and vegetables. In this way, children learn to eat right and receive the necessary nutrients for their growing needs.

Based on an evaluation survey conducted across four primary schools, the programme showed promising results – children's nutrition knowledge as well as consumption of fruit, vegetables and whole grains improved.

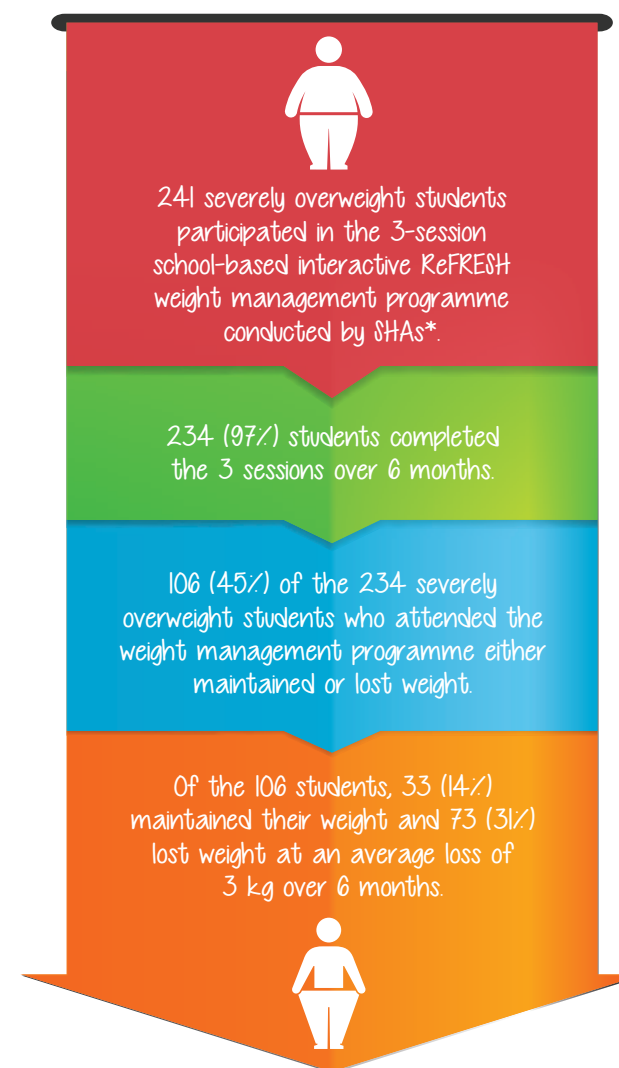


\* As of August 2014

### Student Health Advisor (SHA) Programme

Eating a balanced diet helps to maintain a healthy weight and prevent obesity-related illnesses in later life. Another initiative that helps students manage their weight is HPB's Student Health Advisor (SHA) programme, which assigns a health professional to schools to advise and counsel students focusing on national health priorities such as weight management and smoking.

Currently, there are 10 SHAs in 12 secondary schools and 2 ITE colleges. 6 SHAs are covering 2 secondary schools each while each ITE college is serviced by 2 SHAs due to the larger student population.



## Helping Youths Off the Path of Addiction

Just as obesity in children and youths poses a health risk, addictions such as smoking threaten their health and well-being. To promote smoke-free living, HPB provides young smokers the encouragement and support they need to quit, helping them to achieve a life free of addiction.



In addition to obesity management, the SHA programme features smoking cessation initiatives aimed at helping high-risk students to kick the habit. With guidance and appropriate management, youths who wish to stop smoking can find the resources and support they need to see them through their quit journey. By establishing a supportive environment around young smokers, HPB motivates them to break free of the addiction and achieve a healthier lifestyle.

**77%** of 1,326\* youth smokers referred to SHAs for smoking cessation attended at least 2 counselling sessions.

**33% & 22%** reduced or quit smoking at 3 and 6 months post-intervention respectively.

\* As at 2013



# Leading Efforts to Protect Our Children’s Health

HPB’s initiatives reflect our responsibility in the community to protect children’s health by encouraging healthy habits from young. It is this same sense of responsibility that drives HPB to safeguard children against disease with immunisations, health screenings and oral care programmes.

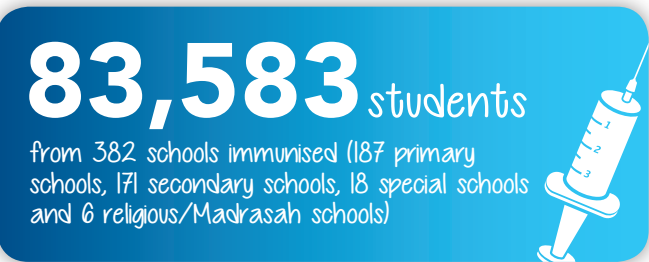


This allows for the detection of common health conditions and provides an opportunity to monitor their growth and development.

Children are also taught healthy lifestyle habits such as caring for their teeth and gums. HPB reached out to children and youths from the pre-school to post-secondary levels with oral health services throughout 2013. By teaching the importance of dental care and showing the right way to take care of their teeth and gums in a fun, engaging way, HPB continues to encourage good dental hygiene from an early age.

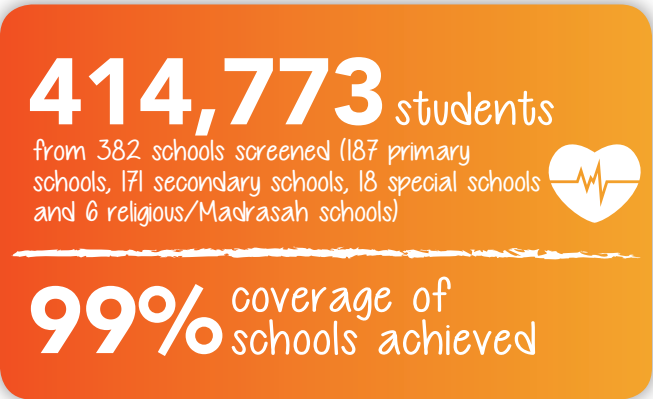
## School-based Immunisation Programme

The first step in ensuring our children’s health is immunising them against diseases. As part of the School-based Immunisation Programme for Primary Schools which ran from January to November 2013, HPB visited schools across Singapore to carry out vaccinations among students.



## School-based Health Screening Programme

Besides immunisation, HPB also ensures that children are growing well with the School-based Health Screening Programme for Primary and Secondary Schools. Under this programme, doctors and nurses from the School Health Service (SHS) visited schools between January and November 2013 to conduct age-appropriate health screenings among children such as vision tests and growth assessments.



Edu Level*	School Dental Programme Achievement 2013		
	Number of students	Students rendered dentally fit	
Primary 1, 2, 4 & 6	167,230	156,294	96%
Secondary 1 & 3	97,517	83,893	92%
Total	264,747	240,187	94%

\* Edu level - the target levels (P1, P2, P4, P6, S1 & S3) in MOE schools

# Fostering Healthy Minds, Equipping Children for Life’s Challenges

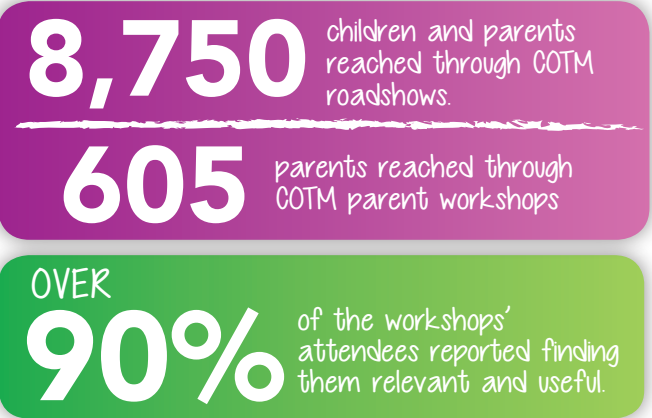
Promoting healthy living among children requires a holistic approach that also involves nurturing a healthy frame of mind to help them cope with life’s challenges. This involves promoting a better understanding of children’s mental well-being and giving tips to play up their strengths and build resilience in the early years.



Launched in August 2013, the Colours of the Mind (COTM) initiative aims to promote mental wellness among children and youths aged 6 to 17, empowering them to thrive in their developmental years. By capturing information about how children respond to and deal with life’s challenges, COTM also seeks to uncover insights regarding the mental wellness levels of Asian children and youths.

COTM is a one-stop, easy-to-use online portal, featuring a quiz designed to help children better understand how they think, feel, behave and pick up skills. Based on a unique well-being scale, the results would identify the child’s strengths and recommend steps to help build resilience and improve mental well-being, with resource guides and tools available on the website. To date, the COTM online portal has been visited by over 6,300 users.

Roadshows comprising roving exhibitions on building children’s mental well-being were organised to reach out to the public, using colourful exhibits and interactive games to raise awareness and spark learning. Hands-on workshops were also conducted among parents, as they play a crucial role in educating and guiding their children through life.







## Serving as an Inspiration to Others

Inspiring change is about embodying the right qualities and setting standards for others to aspire to. In 2013, HPB implemented more environmentally friendly ways of working, garnering awards for our efforts. Such achievements are driven by our people, who we develop to their fullest potential by offering opportunities to learn and take on new challenges.



## Harnessing Leaders to Inspire a Healthy Community

HPB's Health Ambassadors reach out to people on the ground, leading by example and spreading the message of healthy living among the people around them. They are invaluable assets in our efforts to promote a balanced lifestyle by supporting our campaigns and inspiring the community.



HPB's Health Ambassadors are volunteers who are committed to living and promoting a healthy lifestyle. They play an important role in HPB's health promotion efforts by spreading health messages and inspiring others to lead a healthy lifestyle. Trained in basic health knowledge and communication skills, Health Ambassadors supported 412 HPB events and started 6 community projects in FY2013. With their passion for and knowledge of health promotion, they are the recruiters, role models, befrienders and motivators to different target groups. They have also supported HPB's community outreach in priority areas such as screenings and obesity, and will continue to do so to help build a healthier nation.

Health Ambassadors are making a significant impact in the priority areas of screenings and obesity in Singapore. In terms of health screenings, Health Ambassadors have helped to improve the follow-up rate by calling up members of the public with abnormal health screening results to check if they have gone for medical follow-ups and encourage them to do so. The pilot run of this project, comprising 4 Health Ambassadors, has shown encouraging results, with the self-reported follow-up rate doubling from 35% to 72%. Encouraged by this success, HPB intends to scale up this project by enrolling 20 more Health Ambassadors.

80 Health Ambassadors also supported the One Million kg Challenge launch. Trained in basic communication skills and weight management, they helped to garner a total pledged weight loss of 7,572 kg from 2,524 persons over 2 days, and will continue to lend their support at further roadshows.

As Health Ambassadors play such a key role in promoting healthy living in the community, it is important to provide continuous training and development to allow them to act effectively within the community. With the Health Ambassador Network currently numbering over 6,000 recruits, there was a growing need to review and update the processes in place. The programme underwent a revamp in September 2013 to improve the capabilities and volunteer experience of Health Ambassadors. Existing Health Ambassadors were invited to a workshop on Health Literacy and 73% later shared health tips with at least 3 persons, spreading what they had learned. HPB will focus on further developing their communication skills in the following year for increased word-of-mouth to inspire behavioural changes.

In addition, HPB sponsored 7 committed Health Ambassadors for the Specialist Diploma in Health Promotion at Nanyang Polytechnic. They have since made efforts to use the knowledge learned by planning initiatives with HPB and starting their own community projects.

Among the Health Ambassadors, a few notable individuals were also selected for training to groom them into leaders among leaders. 12 active Health Ambassadors were trained to mentor and coach other Health Ambassadors and initiate their own projects with the support of the Health Ambassador Grant. HPB also gathers their views when reviewing its strategies and will continue to train more leaders in the coming year.



### Health Ambassador Grant

The Health Ambassador Grant allows Health Ambassadors to kick-start projects to promote healthy living among the public. As part of HPB's plan to empower the Health Ambassadors, this scheme provides a certain level of freedom as well as the opportunity to develop their leadership and management skills. In FY2013, 6 projects were completed, including one involving a series of paper quilling workshops led by Health Ambassador leader Victor Cheong Kum Seng.

With the assistance of 6 other Health Ambassadors, Mr. Cheong conducted 3 paper quilling workshops for 90 seniors, helping them to stay mentally and socially active through this leisure activity. More importantly, some participants went on to share their newfound interest in paper quilling with friends, leading to further art and crafts activities among their own social networks.





Invaluable in Their Own Right, Instrumental to Success

HPB recognises that our people are the key in making our vision of a healthy Singapore a reality. HPB strives to extend its staff the recognition and opportunities they deserve to encourage continued learning and further build on their capabilities.



HPB recognises the value of its people and firmly believes in encouraging them to progress through their careers and enhance their contributions to the organisation. In that regard, HPB runs training programmes and offers various opportunities to support continuous learning and development.

Besides building specialised and functional skills among its leaders, HPB also exposes them to business management skills to more effectively lead HPB and engage other industries in their work. Last year, HPB invited HPB leaders to join an intensive 8-day modular Management Development Programme based on a typical MBA curriculum.

Other such training events included a series of lunch-time talks customised to the learning needs of Division 4 staff. Encouragingly, all sessions garnered close to full participation.

HPB also continued to deepen its staff's personal mastery and soft skills through a series of customised programmes in the past year. In support of the Public Service transformation to create a trusted public service, HPB ran various talks on the Code of Conduct and provided easy access to related materials through its intranet and handbooks.



Attracting And Retaining The Right Talents

To attract the best and brightest, HPB offers scholarships to outstanding individuals pursuing a career in health promotion. 7 scholarships and bursaries were awarded to undergraduate students of diverse disciplines in 2013. To develop HPB's pool of dental therapists, sponsorships were also awarded to students undergoing the Diploma in Dental Hygiene and Therapy in Nanyang Polytechnic. Existing employees were also given opportunities to apply for sponsorships to pursue further studies for their development.

HPB also provided upgrading opportunities to 2 Pupil Dental Surgery Assistants to pursue Nitec in Dental Assisting Traineeship Programme. They qualified as full-fledged Dental Surgery Assistants upon completion of the programme. In addition, 15 Staff Nurses completed their Specialist Diploma in Adolescent and Youth Health, which equipped them with core critical skills to plan, manage and conduct intervention programmes in schools.

Every individual's career path should provide them the opportunities to learn and advance so they can continue to provide value to the organisation. HPB facilitates this by offering avenues to obtain new skills and rise to new challenges.

HPB considers staff without the prerequisite academic qualifications for appointment to higher schemes, should they demonstrate strong performance and standing when cross-ranked with other staff in higher schemes. This year, 2 Management Support officers were appointed from the Management Support scheme to the Health Promotion Executive scheme of service under this route of appointment.

HPB also made efforts to redesign and expand selected Division 3 and 4 jobs to provide opportunities for progression and create a more meaningful career journey.

Promoting A Positive Work Environment

Just as HPB encourages continued learning and development among its staff, HPB has also made ongoing efforts to improve its own practices to foster collaboration, promote work-life balance and more. It is heartening to note that the past year has seen HPB receiving a number of awards for its efforts.

For collaborating to forge and strengthen understanding and cooperation between HPB management and the union through programmes organised by the OTC Institute, HPB and the Amalgamated Union of

Statutory Board Employees were jointly conferred the OTC Institute Workplace Partnership Award.

HPB was also commended for its internal practices in the Singapore HR Awards in the following categories: Leading HR Practices in HR Communications and Branding, Leading HR Practices in Learning and Human Capital Development and Leading HR Practices in Quality Work-Life, Physical and Mental Well-Being. This is a strong affirmation of HPB's contributions in enhancing its people management and development practices. HPB was also honoured to receive two Advocate Awards for being a third-time winner in Learning and Human Capital Development and Quality Work-Life, Physical and Mental Well-Being. The awards were accorded to HPB for its drive, support and excellence in improving HR practices and setting new benchmarks and standards for others.

HPB was also one of the 16 model companies to receive the Best Company for Mums Award from the NTUC Women's Development Secretariat and Tripartite Alliance for Fair Employment Practices for exceptional efforts in providing flexible work arrangements and allowing staff to achieve better work-life balance. The Award recognises employers who have gone the extra mile to support working mothers such as customising special work arrangements or simply being empathetic towards the unique situation of working mothers.

### ACHIEVEMENTS & AWARDS



**Singapore HR Awards:**

- Leading HR Practices in HR Communications and Branding
- Leading HR Practices in Learning and Human Capital Development
- Leading HR Practices in Quality Work-Life, Physical and Mental Well-Being



**Advocate Awards:**

- Advocate Award in Learning and Human Capital Development
- Advocate Award in Quality Work-Life, Physical and Mental Well-Being



**OTC Institute Workplace Partnership Award** (jointly conferred with the Amalgamated Union of Statutory Board Employees)

**Best Company for Mums Award**





## Reducing Our Carbon Footprint For a Healthier Tomorrow

Besides inspiring healthy living at the community level, HPB sets standards for others at the organisational level by continuously improving our practices and processes. This demonstrates how HPB brings about positive change by inspiring people to action.



To kick-start eco-friendly efforts within the organisation, HPB has taken steps such as re-designing payslips to incorporate the Performance Bonus grading, Performance Bonus quantum and the amount of Annual Increment in one online payslip. This replaces thousands of individual letters issued to all HPB staff every year. HPB has also focused on streamlining work processes and cut paper and printing wastes by substituting official letters with e-mail notifications, and using recycled paper and toner cartridges.

HPB's commitment to protecting the environment has earned recognition with Awards such as the EENP Award (Best Energy Efficiency Practices In The Public Sector - Large Building) from NEA in 2013 and the Green Mark Platinum Award 2013 from BCA. The two Awards are a testament to HPB's contributions in maximising energy efficiency to help save the environment.

To optimise the costs of operating the HPB building, HPB's Estate & Facilities team embarked on a programme in 2011 to achieve a Green Mark Certification through the adoption of the Guaranteed Energy Savings Performance (GESP) Contract.

Upon review of the improvement actions with HPB's energy service provider, the new cost optimisation initiatives included replacing three chillers with those operating on energy-efficient variable speed drives (VSD), retrofitting the chilled-water pumps and condenser water pumps and modifying existing pipes to reduce frictional losses. In addition, VSDs were installed in the water pumps and cooling tower fan to reduce power consumption during low-load conditions. High-efficiency LED light tubes were also retrofitted at offices and car parks to further reduce energy consumption.

In addition to measures taken under the GESP contract, all the Fan Coil Units (FCUs) were upgraded to more energy-efficient models and the cooling coils of the Air Handling Units (AHU) were replaced in 2013.

After reviewing the passenger lifts usage, some lifts were switched off after 7pm to conserve energy. This was carried out in conjunction with our health promotion campaign to encourage staff to use the staircase instead of the lift.



The Estate & Facilities team has strived to achieve the highest Green Mark Platinum rating ahead of the 2020 date for all existing government buildings to attain the Green Mark GoldPlus rating. The above efforts have resulted in a significant reduction in energy use since the commencement of the GESP contract and garnered HPB two awards as a result.

Protecting the environment is a responsibility we all share, and HPB will continue to play its part to make a difference and inspire others to the same level of environmental awareness and responsibility.





The background is a solid teal color. In the lower-left quadrant, there is a cluster of several upward-pointing arrows of varying heights and widths, all in a darker shade of teal. A large, light-teal arrow points diagonally upwards from the bottom-left towards the top-right, crossing the page. A dark-teal banner with a slight 3D effect is positioned horizontally across the middle-left of the page.

# Financial Statements

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## Statement by Health Promotion Board

We, Lucas Chow and Zee Yoong Kang, on behalf of Health Promotion Board (the "Board"), do hereby state that, in our opinion:

(a) the accompanying statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows together with the notes thereto are drawn up so as to give true and fair view of the state of affairs of the Board as at 31 March 2014 and the results, changes in equity and cash flows of the Board for the financial year then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the Board will be able to pay its debts as and when they fall due.

On behalf of the Board



**Lucas Chow**  
Chairman



**Zee Yoong Kang**  
Chief Executive Officer

10 July 2014

## Independent Auditor's Report

### To the Member of the Health Promotion Board

#### Report on the Financial Statements

We have audited the accompanying financial statements of Health Promotion Board (the "Board"), which comprise the statement of financial position as at 31 March 2014, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Health Promotion Board Act (Chapter 122B) (the "Act") and Statutory Board Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

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

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

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

#### Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Board as at 31 March 2014 and the results, changes in equity and cash flows of the Board for the year ended on that date.



# Independent Auditor's Report

## Report on Other Legal and Regulatory Requirements

### Management's Responsibility for Compliance with Legal and Regulatory Requirements

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act. This responsibility includes implementing accounting and internal controls as management determines are necessary to enable compliance with the provisions of the Act.

### Auditor's Responsibility

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We conducted our audit in accordance with Singapore Standards on Auditing. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act.

Our compliance audit includes obtaining an understanding of the internal control relevant to the receipts, expenditure, investment of moneys and the acquisition and disposal of assets; and assessing the risk of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Because of the inherent limitations in any accounting and internal control system, non-compliances may nevertheless occur and not be detected.

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

### Opinion

In our opinion:

(a) the receipt, expenditure, investment of moneys and the acquisition and disposal of assets by the Board during the year are, in all material respects, in accordance with the provisions of the Act; and

(b) proper accounting and other records required have been kept, including records of all assets of the Board whether purchased, donated or otherwise.

*Ernst & Young LLP*

Ernst & Young LLP  
Public Accountants and  
Chartered Accountants  
Singapore

10 July 2014

# Statement of Financial Position

As at 31 March 2014

	Note	2013/2014 \$	2012/2013 \$
<b>Non-current assets</b>			
Property, plant and equipment	4	8,982,747	8,647,922
Intangible assets	5	10,697,314	11,982,641
		<b>19,680,061</b>	<b>20,630,563</b>
<b>Current assets</b>			
Financial assets at fair value through profit or loss	10	16,666,549	12,656,839
Receivables	6	1,025,102	1,407,351
Prepayments		776,368	1,093,230
Grant receivables	7	13,835,721	12,742,908
Cash and cash equivalents	9	63,096,432	55,043,642
		<b>95,400,172</b>	<b>82,943,970</b>
<b>Total assets</b>		<b>115,080,233</b>	<b>103,574,533</b>
<b>Equity</b>			
Share capital	11	27,096,534	21,293,833
Accumulated surplus	12	30,914,202	27,144,901
		<b>58,010,736</b>	<b>48,438,734</b>
<b>Current liabilities</b>			
Payables and accruals	13	37,609,719	30,985,984
Grants received in advance	7	5,758,765	8,581,585
		<b>43,368,484</b>	<b>39,567,569</b>
<b>Non-current liabilities</b>			
Deferred capital grants	14	2,709,009	4,255,073
Obligations in respect of pension scheme	15	10,992,004	11,313,157
		13,701,013	15,568,230
<b>Total liabilities</b>		<b>57,069,497</b>	<b>55,135,799</b>
<b>Total equity and liabilities</b>		<b>115,080,233</b>	<b>103,574,533</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



# Statement of Comprehensive Income

Year ended 31 March 2014

	Note	2013/2014 \$	2012/2013 \$
<b>Income</b>			
Service maintenance income		1,244,519	1,270,542
Interest income		223,280	318,382
Other income		938,387	904,064
Net fair value gains on financial assets		220,183	46,272
		<b>2,626,369</b>	<b>2,539,260</b>
<b>Expenditure</b>			
Staff costs	16	(67,096,042)	(64,561,805)
Operating supplies and services		(38,773,474)	(36,349,668)
Information technology services		(15,339,211)	(15,104,712)
Publicity and public relations		(8,280,403)	(13,381,693)
Subventions to polyclinics		(7,354,909)	(2,216,273)
Amortisation of intangible assets	5	(4,834,405)	(4,126,126)
Input goods and services tax		(4,324,373)	(4,930,821)
Rental of premises		(3,864,465)	(3,945,721)
Staff welfare and development		(3,206,059)	(3,282,864)
Research and reviews		(2,942,853)	(2,479,388)
Repairs and maintenance		(2,511,446)	(2,672,685)
Depreciation of property, plant and equipment	4	(2,163,391)	(2,213,035)
Other services and fees		(1,659,818)	(2,100,191)
Communications		(1,535,435)	(1,387,752)
Board members' allowance		(106,875)	(106,875)
Audit fee		(62,300)	(59,850)
Loss on disposal of property, plant and equipment and intangible asset		(10,105)	(266)
		<b>(164,065,564)</b>	<b>(158,919,725)</b>
<b>Deficit before grants</b>		<b>(161,439,195)</b>	<b>(156,380,465)</b>
<b>Grants</b>			
Government operating grants	8	163,510,432	146,821,999
Non-government operating grants	8	2,000	455,534
Deferred government capital grants amortised	14	1,696,064	1,978,886
		<b>165,208,496</b>	<b>149,256,419</b>
<b>Surplus/(deficit) for the year, representing total comprehensive income for the year</b>		<b>3,769,301</b>	<b>(7,124,046)</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

# Statement of Changes in Equity

Year ended 31 March 2014

	Share capital \$	Accumulated surplus \$	Total \$
<b>At 1 April 2013</b>	21,293,833	27,144,901	48,438,734
Issuance of ordinary shares	5,802,701	–	5,802,701
Surplus for the year, representing total comprehensive income for the year	–	3,769,301	3,769,301
<b>At 31 March 2014</b>	<b>27,096,534</b>	<b>30,914,202</b>	<b>58,010,736</b>
<b>At 1 April 2012</b>	20,246,033	36,238,947	56,484,980
Issuance of ordinary shares	1,047,800	–	1,047,800
Deficit for the year, representing total comprehensive income for the year	–	(7,124,046)	(7,124,046)
Dividends paid (Note 12)	–	(1,970,000)	(1,970,000)
<b>At 31 March 2013</b>	<b>21,293,833</b>	<b>27,144,901</b>	<b>48,438,734</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



# Statement of Cash Flows

Year ended 31 March 2014

	Note	2013/2014 \$	2012/2013 \$
<b>Cash flows from operating activities</b>			
Deficit before grants		(161,439,195)	(156,380,465)
Adjustments for:			
Depreciation of property, plant and equipment	4	2,163,391	2,213,035
Amortisation of intangible assets	5	4,834,405	4,126,126
Loss on disposal of property, plant and equipment and intangible assets		10,105	266
Interest income		(223,280)	(318,382)
Net fair value gains on financial assets		(220,183)	(46,272)
		<b>(154,874,757)</b>	<b>(150,405,692)</b>
Change in working capital:			
Receivables and prepayment		699,111	127,613
Payables and accruals		6,623,735	(5,027,351)
Obligations in respect of pension scheme		(321,153)	(337,922)
<b>Net cash generated from/(used in) operating activities</b>		<b>(147,873,064)</b>	<b>(155,643,352)</b>
<b>Cash flows from investing activities</b>			
Interest received		223,280	318,382
Investment in funds with fund manager		(3,789,527)	(12,458,906)
Purchase of property, plant and equipment	4	(2,508,321)	(2,303,884)
Purchase of intangible assets	5	(3,549,078)	(4,235,781)
<b>Net cash used in investing activities</b>		<b>(9,623,646)</b>	<b>(18,680,189)</b>
<b>Cash flows from financing activities</b>			
Dividend payment	12	–	(1,970,000)
Government grants received		159,524,500	152,649,290
Other grants received		222,299	321,100
Proceeds from issuance of shares	11	5,802,701	1,047,800
<b>Net cash generated from/(used in) financing activities</b>		<b>165,549,500</b>	<b>154,048,190</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>8,052,790</b>	<b>(22,275,351)</b>
Cash and cash equivalents at beginning of year		55,043,642	77,318,993
<b>Cash and cash equivalents at end of year</b>	9	<b>63,096,432</b>	<b>55,043,642</b>

# Notes to the Financial Statements

## 1. Domicile and activities

Health Promotion Board (the “Board”) was established on 1 April 2001 under the provisions of the Health Promotion Board Act (Chapter 122B) (the “Act”) and is under the purview of the Ministry of Health. As a statutory board, the Board is subject to the directions of the Ministry of Health, and is required to implement policies and policy changes as determined by its supervisory ministry. The Board’s registered office is located at 3 Second Hospital Avenue, Singapore 168937.

The Board is also registered as a charity (Registration No: 01810) under the Charities Act (Chapter 37) since 17 September 2004.

The principal activities of the Board are to:

- advise the Government, either of its own motion or upon request made to it by the Minister, on all matters connected with the promotion of good health and healthy lifestyles amongst the people of Singapore, including the formulation of policies, the creation of conditions and the provision of public facilities that are conducive to the promotion of good health and healthy lifestyle amongst the people of Singapore;
- devise, organise and implement programmes and other activities for or related to the promotion of good health and healthy lifestyle amongst the people of Singapore, health education programmes and programmes and other activities for or related to the prevention or detection of diseases;
- collaborate with any organisation to devise, organise and implement, or to provide support or assistance to any organisation in devising and implementing any of the programmes or activities referred to in paragraph 1(b);
- monitor and conduct investigations and research into any matter relating to the health and nutritional statuses of the people of Singapore;
- promote a healthy food supply in Singapore;
- determine, establish and recommend nutritional standards and dietary guidelines, and guidelines for the provision of nutritional information;
- provide healthcare services (including medical, dental, health-screening and immunisation services) to school children and such other persons or class of persons as the Board thinks fit;
- provide consultancy services to Government departments, members of the healthcare industry and the private sector on matters relating to health education, the preservation and promotion of health, healthy lifestyles and healthy dietary practices and the prevention and detection of diseases; and
- represent the Government internationally on matters related to or connected with health education, the preservation and promotion of health and the prevention and detection of diseases.

There have been no significant changes in the nature of these activities during the financial year.

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



# Notes to the Financial Statements

## 2. Summary of significant accounting policies

### 2.1 Basis of preparation

#### Statement of compliance

The financial statements of the Board have been prepared in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards ("SB-FRS"). SB-FRS include Statutory Board Financial Reporting Standards, Interpretations of SB-FRS and SB-FRS Guidance Notes as promulgated by the Accountant-General.

#### Basis of measurement

The financial statements have been prepared under the historical cost basis except as otherwise described below.

#### Functional and presentation currency

The financial statements are presented in Singapore dollars, which is the Board's functional currency.

### 2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Board has adopted all the new and revised standards and interpretation of SB-FRS ("INT SB-FRS") that are effective for annual periods beginning on or after 1 April 2013. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Board.

### 2.3 SB-FRS and INT SB-FRS issued but not yet effective

The Board has not adopted the following standards and interpretations that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
SB-FRS 27 <i>Separate Financial Statements</i>	1 January 2014
SB-FRS 28 <i>Investments in Associates and Joint Ventures</i>	1 January 2014
SB-FRS 32 <i>Offsetting of Financial Assets and Financial Liabilities</i>	1 January 2014
SB-FRS 110 <i>Consolidated Financial Statements</i>	1 January 2014
SB-FRS 111 <i>Joint Arrangements</i>	1 January 2014
SB-FRS 112 <i>Disclosure of Interests in Other Entities</i>	1 January 2014
Amendments to SB-FRS 110 <i>Consolidated Financial Statements</i>	1 January 2014
Amendments to SB-FRS 111 <i>Joint Arrangements</i>	1 January 2014
Amendments to SB-FRS 112 <i>Disclosure of Interests in Other Entities</i>	1 January 2014
Amendments to FRS 110 <i>Consolidated Financial Statements</i> , FRS 111 <i>Joint Arrangements</i> and FRS 112 <i>Disclosure of Interests in Other Entities</i> – Transition Guidance	1 January 2014

# Notes to the Financial Statements

Description	Effective for annual periods beginning on or after
Amendments to SB-FRS 110, SB-FRS 112 and SB-FRS 27, <i>Investment Entities</i>	1 January 2014
Amendments to SB-FRS 36: <i>Recoverable Amount Disclosures for Non-Financial Assets</i>	1 January 2014
Amendments to SB-FRS 39: <i>Novation of Derivatives and Continuation of Hedge Accounting</i>	1 January 2014

The Board expects that the adoption of the above pronouncements will not have a significant impact on the financial statements in the period of initial application.

### 2.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost, subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

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

Gains and losses on disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/ other expenses in the income and expenditure statement.

Depreciation on property, plant and equipment is recognised as an expense in the income and expenditure statement on a straight-line basis over the estimated useful lives of each component of property, plant and equipment.



The estimated useful lives for the current and comparative periods are as follows:

Computers	3 to 5 years
Leasehold improvement	8 years
Furniture and fittings	8 years
Other equipment	3 to 10 years
Medical equipment	8 years
Motor vehicles	10 years

Capital work-in-progress included in property, plant and equipment are not depreciated as these assets are not yet available for use.

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted as appropriate.

2.5 Intangible assets

Intangible assets that are acquired by the Board, which have finite useful lives, are measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised in income and expenditure on a straight-line basis over their estimated useful lives of 3 to 5 years, from the date on which they are available for use.

Computer software under development

Computer software under development are stated at cost. Expenditure relating to the capital work-in-progress are capitalised when incurred. No depreciation is provided until the intangible assets are ready for use.

2.6 Impairment of non-financial assets

The carrying amounts of the Board's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

The recoverable amount of an asset or cash-generating unit ("CGU") is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of CGU.

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the income and expenditure statement.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.7 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Board becomes a party to the contractual provisions of the financial instrument. The Board determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial assets depends on their classifications as follows:

Financial assets at fair value through profit or loss

A financial asset is classified as fair value through profit or loss if it is classified as held for trading or is designated as such upon recognition. Financial assets are designated at fair value through profit or loss if the Board manages such investments and makes purchase and sale decisions based on their fair value in accordance with the Board's documented investment strategies.

The Board has not designated any financial assets upon initial recognition at fair value through profit or loss.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gains or losses arising from the changes in fair value of the financial asset are recognised in income and expenditure. Net gains or net losses on financial assets at fair value through profit or loss include exchange differences, interest and dividend income.



# Notes to the Financial Statements

## Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in income and expenditure when the loans and receivables are derecognised or impaired, and through the amortisation process.

### Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in income and expenditure.

### Regular way purchase or sale of a financial asset

All regular way purchases and sales of financial assets are recognised or derecognised on the trade date, i.e., the date that the Board commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned.

## b) Financial liabilities

### Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Board becomes a party to the contractual provisions of the financial instrument. The Board determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value and in the case of other financial liabilities, plus directly attributable transaction costs.

# Notes to the Financial Statements

## Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the Board that are not designated as hedging instruments in hedge relationships. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value. Any gains and losses arising from changes in fair value of the financial liabilities are recognised in income and expenditure.

### Financial liabilities at amortised cost

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in income and expenditure when the liabilities are derecognised, and through amortisation process.

### Derecognition

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

## c) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet, when and only when, there is a currently enforceable legal right to set-off the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

## 2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, cash placed with Accountant General's Department, cash placed with fund manager and cash on hand.



## 2.9 Impairment of financial assets

The Board assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

### Financial assets carried at amortised cost

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

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

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

Objective evidence that financial assets (including equity securities) are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Board on terms that the Board would not consider otherwise, or indications that a debtor or issuer will enter bankruptcy.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in income and expenditure.

In assessing collective impairment, the Board uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

## 2.10 Grants

Government grants and contributions received by the Board from other organisations for the purchase of depreciable assets are taken to grants received in advance account in the first instance. They are taken to the deferred capital grants account upon the utilisation of the grants for the purchase of assets which are capitalised.

Deferred capital grants are recognised in the income and expenditure statement over the periods necessary to match the depreciation and write off of the assets purchased or donated, with the related grants. Upon the disposal of property, plant and equipment, the balance of the related deferred capital grants is recognised in the income and expenditure statement to match the net book value of the property, plant and equipment disposed.

Government and other grants received by the Board to meet operating expenses are recognised as income in the year these operating expenses were incurred and there is reasonable assurance that the Board will comply with the conditions attached to it. Government grants are accounted for on the accrual basis.

Government grants are grants received from government bodies, including statutory boards. Funds received from all other organisations are classified as non-government grants.

## 2.11 Leases

Where the Board has the use of assets under operating leases, payments made under the leases are recognised in the statement of comprehensive income on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease. Contingent rentals are charged to the income and expenditure statement in the accounting period in which they are incurred.

## 2.12 Employee benefits

### Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in the income and expenditure statement in the periods during which services are rendered by employees.

### Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

### Short-term employee benefits

Short-term benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus if the Board has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.



## Post employment benefits

Cost of providing defined benefit retirement benefit scheme (the "HPB Pension Scheme") is determined using the projected unit credit method, with actuarial valuations being carried out at least once in three years. The present value of obligation for all pensionable employees is determined by projecting each active employee's benefits accrued from the starting date of their service with the Board (i.e., 1 April 2001) up to the valuation date, allowing for salary increases and the probability of earlier exits, and discounted using a long-term discount rate. The obligations to existing pensioners under the HPB Pension Scheme are calculated as the present value of pensions payable to the pensioners for their remaining lifetime.

At each valuation date, the total present value of obligation is compared to the book amount to determine the actuarial gain or loss. The Board recognises all actuarial gains and losses arising from post employment benefits in other comprehensive income and all expenses related to defined benefit plans in personnel expenses in income and expenditure statement.

Past service cost is recognised immediately to the extent that the benefits are already vested since the starting date of the pensionable employees' service with the Board.

## 2.13 Revenue recognition

### Interest income

Interest income is recognised on a time-proportion basis using the effective interest method.

### Service maintenance income

Service maintenance income is recognised when the service is rendered.

## 2.14 Related parties

Related parties are considered to be related to the Board if the Board has direct and indirect ability to control the party, jointly control or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Board and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

## 3. Significant accounting estimates and judgements

The preparation of the Board's financial statements in conformity with SB-FRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

### Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Board based its assumptions and estimates on parameters available when the financial statements was prepared. Existing circumstances and assumptions about the future developments, however, may change due to market changes or circumstances arising beyond the control of the Board. Such changes are reflected in the assumptions when they occur.

### Pension expense

Pension expense is determined using certain actuarial estimates and assumptions relating to the discount rate used in valuing the defined benefit obligation and future expectations such as future salary increases, retirement age, and mortality rate of covered employees. These estimates and assumptions directly influence the amount recognised in income and expenditure. Further details about the assumptions used and sensitivity analysis are disclosed and further explained in Note 15 to the financial statements.

### Useful lives of property, plant and equipment and intangible assets

The cost of property, plant and equipment and intangible assets are depreciated and amortised on a straight line basis over the useful lives of these assets. The carrying amount of property, plant and equipment and intangible assets as at 31 March 2014 are \$8,982,747 (31 March 2013: \$8,647,922) and \$10,697,314 (31 March 2013: \$11,982,641) respectively and are disclosed in Notes 4 and 5 to the financial statements. Changes in the expected level of usage and technological developments could impact economic useful lives and the residual values of these assets. Therefore, future depreciation and amortisation charges could be revised.

### Government operating grants

Government grants to meet operating expenses are recognised as income in the statement of comprehensive income on the accrual basis in the year these operating expenses were incurred and there is reasonable assurance that the Board will comply with the conditions attached to it. For certain grants, the government agencies reserve the right to withdraw, withhold or reduce the amount of any funds approved but not yet disbursed or to call for the refund of all funds which have been disbursed to the Board if the conditions are not met.



# Notes to the Financial Statements

## 4. Property, plant and equipment

	Computers	Leasehold improvement	Furniture and fittings	Other equipment	Medical equipment	Motor vehicles	Capital work-in-progress	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Cost</b>								
At 1 April 2012	8,412,484	10,408,093	509,692	3,168,965	12,267,545	383,512	93,205	35,243,496
Additions	1,926,970	–	5,911	147,361	223,642	–	–	2,303,884
Reclassifications	23,081	–	–	–	–	–	(23,081)	–
Disposals	(493,628)	–	(3,900)	(114,616)	(522,754)	–	–	(1,134,898)
At 31 March 2013 and 1 April 2013	<b>9,868,907</b>	<b>10,408,093</b>	<b>511,703</b>	<b>3,201,710</b>	<b>11,968,433</b>	<b>383,512</b>	<b>70,124</b>	<b>36,412,482</b>
Additions	301,338	–	–	952,869	1,254,114	–	–	2,508,321
Reclassifications	60,002	–	–	–	–	–	(60,002)	–
Disposals	(2,410,967)	–	(109,278)	(152,844)	(451,760)	(327,511)	–	(3,452,360)
At 31 March 2014	<b>7,819,280</b>	<b>10,408,093</b>	<b>402,425</b>	<b>4,001,735</b>	<b>12,770,787</b>	<b>56,001</b>	<b>10,122</b>	<b>35,468,443</b>
<b>Accumulated depreciation</b>								
At 1 April 2012	6,253,962	7,242,625	465,780	2,207,848	10,171,164	344,778	–	26,686,157
Depreciation for the year	944,887	629,835	8,812	232,607	391,294	5,600	–	2,213,035
Disposals	(493,628)	–	(3,900)	(114,350)	(522,754)	–	–	(1,134,632)
At 31 March 2013 and 1 April 2013	<b>6,705,221</b>	<b>7,872,460</b>	<b>470,692</b>	<b>2,326,105</b>	<b>10,039,704</b>	<b>350,378</b>	<b>–</b>	<b>27,764,560</b>
Depreciation for the year	903,897	598,040	8,829	223,531	423,494	5,600	–	2,163,391
Disposals	(2,410,967)	–	(109,278)	(142,967)	(451,532)	(327,511)	–	(3,442,255)
At 31 March 2014	<b>5,198,151</b>	<b>8,470,500</b>	<b>370,243</b>	<b>2,406,669</b>	<b>10,011,666</b>	<b>28,467</b>	<b>–</b>	<b>26,485,696</b>
<b>Carrying amount</b>								
At 31 March 2013	<b>3,163,686</b>	<b>2,535,633</b>	<b>41,011</b>	<b>875,605</b>	<b>1,928,729</b>	<b>33,134</b>	<b>70,124</b>	<b>8,647,922</b>
At 31 March 2014	<b>2,621,129</b>	<b>1,937,593</b>	<b>32,182</b>	<b>1,595,066</b>	<b>2,759,121</b>	<b>27,534</b>	<b>10,122</b>	<b>8,982,747</b>



# Notes to the Financial Statements

## 5. Intangible assets

	Computer software	Computer software under development	Total
	\$	\$	\$
<b>Cost</b>			
At 1 April 2012	32,890,363	1,825,249	34,715,612
Additions	4,235,781	–	4,235,781
Reclassifications	819,056	(819,056)	–
At 31 March 2013 and 1 April 2013	<b>37,945,200</b>	<b>1,006,193</b>	<b>38,951,393</b>
Additions	3,549,078	–	3,549,078
Reclassifications	731,053	(731,053)	–
Disposals/written off	(48,725)	–	(48,725)
At 31 March 2014	<b>42,176,606</b>	<b>275,140</b>	<b>42,451,746</b>
<b>Accumulated amortisation</b>			
At 1 April 2012	22,842,626	–	22,842,626
Amortisation charge for the year	4,126,126	–	4,126,126
At 31 March 2013 and 1 April 2013	<b>26,968,752</b>	<b>–</b>	<b>26,968,752</b>
Amortisation charge for the year	4,834,405	–	4,834,405
Disposals/written off	(48,725)	–	(48,725)
At 31 March 2014	<b>31,754,432</b>	<b>–</b>	<b>31,754,432</b>
<b>Carrying amount</b>			
At 31 March 2013	<b>10,976,448</b>	<b>1,006,193</b>	<b>11,982,641</b>
At 31 March 2014	<b>10,422,174</b>	<b>275,140</b>	<b>10,697,314</b>

## 6. Receivables

	Note	2013/2014	2012/2013
		\$	\$
Trade receivables		136,720	112,425
Amount due from Ministry of Health		1,244	705,047
Other receivables		126,107	164,880
Interest, dividend and receivables relating to investments	10	432,241	96,689
Security deposits		328,790	328,310
Total receivables		1,025,102	1,407,351
Add: Cash and cash equivalents	9	63,096,432	55,043,642
Grants receivable	7a	13,835,721	12,742,908
Total loans and receivables		<b>77,957,255</b>	<b>69,193,901</b>

### Trade receivables

Trade receivables are non-interest bearing and are generally on immediate to 30 days' terms. They are recognised at their original invoice amounts which represent their fair value at initial recognition.

# Notes to the Financial Statements

## Amount due from Ministry of Health

This amount refers to recoverable costs from Ministry of Health.

## Receivables that are past due but not impaired

The Board has trade receivables amounting to \$58,724 (2013: \$6,091) that are past due at the end of reporting period but not impaired.

These receivables are unsecured and the analyses of their aging at the end of reporting period is as follows:

	2013/2014	2012/2013
	\$	\$
Less than 30 days	8,675	3,297
Past due 31 – 60 days	14,378	2,061
Past due 61 – 90 days	18,829	–
Past due 91 – 120 days	3,040	559
More than 120 days	13,802	102
	<b>58,724</b>	<b>6,019</b>

Based on historical default rates, the Board believes that no impairment allowance is necessary. These receivables mainly arise from customers that have a good payment record with the Board.

## 7. Grant receivables/(grants received in advance)

### Grant receivables

The movement of grant receivables at the reporting date is as follows:

	Note	2013/2014	2012/2013
		\$	\$
<b>(a) Government</b>			
At beginning of year		12,742,908	12,534,880
Deferred capital grants		121,000	–
Recognised in the statement of comprehensive income	8	128,311,695	19,474,098
Receipts		(127,339,882)	(19,266,070)
Grant receivable at end of the year		<b>13,835,721</b>	<b>12,742,908</b>



## Notes to the Financial Statements

### Grants received in advance

The movement in grants received in advance during the year is as follows:

	Note	2013/2014 \$	2012/2013 \$
<b>(b) Government</b>			
At beginning of year		8,468,041	2,503,408
Grants received during the year		32,184,618	133,383,220
Deferred capital grants		(29,000)	(70,686)
Recognised in the statement of comprehensive income	8	(35,198,737)	(127,347,901)
At end of year		<b>5,424,922</b>	<b>8,468,041</b>
<b>(c) Non-Government</b>			
At beginning of year		113,544	247,978
Grants received during the year		222,299	321,100
Recognised in the statement of comprehensive income	8	(2,000)	(455,534)
At end of year		333,843	113,544
Total grants received in advance at end of the year		<b>5,758,765</b>	<b>8,581,585</b>

### 8. Grant recognised in the Statement of Comprehensive Income

	Note	2013/2014 \$	2012/2013 \$
<b>Government operating grants</b>			
Transferred from grants receivables	7(a)	128,311,695	19,474,098
Transferred from grants received in advance	7(b)	35,198,737	127,347,901
		<b>163,510,432</b>	<b>146,821,999</b>
<b>Non-government operating grants</b>			
Transferred from grants received in advance	7(c)	<b>2,000</b>	<b>455,534</b>

## Notes to the Financial Statements

### 9. Cash and cash equivalents

Cash and cash equivalents in the statement of cash flows consist of the following:

	Note	2013/2014 \$	2012/2013 \$
Cash at bank and on hand		6,281	11,622
Cash placed with Accountant General's Department		61,922,486	49,468,590
Cash placed with fund manager	10	1,167,665	2,563,292
Fixed deposits placed with fund manager	10	–	3,000,138
Cash and cash equivalents in the statement of cash flows		<b>63,096,432</b>	<b>55,043,642</b>

Deposits placed with Accountant-General's Department ("AGD") are centrally managed by AGD under the Centralised Liquidity Management Framework ("CLM").

The Board earns interest rate ranging from 0.54% to 0.70% per annum (2012/2013: 0.55% to 0.63%).

### 10. Financial assets at fair value through profit or loss

	2013/2014 \$	2012/2013 \$
Quoted equity securities	1,717,946	1,231,524
Quoted debt securities	14,948,603	11,425,315
	<b>16,666,549</b>	<b>12,656,839</b>

The Board had placed funds with a fund manager to invest in equity and debt securities. The fund manager has the discretionary power and authority to manage the funds for a term of three years from 6 February 2013 in accordance with the agreed investment guidelines and mandates set out in investment management agreement (the "Agreement").

Included in the Agreement is the principal guarantee clause where the fund manager provides guarantee over the invested amount, being the value of initial portfolio invested and any additional injection by the Board, at the end of the investment management term. When the fair value of the investment portfolio falls below the invested amount, the difference between the value of the investment portfolio and invested amount will be recognised in income and expenditure statement immediately as changes in fair value of capital guarantee.

As at 31 March 2014 and 31 March 2013, the fair value of the investment portfolio is greater than the principal invested amount.

As part of its risk management activities, the fund manager use forward exchange contracts for hedging purpose. They are not used for trading purpose.



# Notes to the Financial Statements

As at the reporting date, the fund managed by fund manager comprise the following assets and liabilities:

	Note	2013/2014	2012/2013
		\$	\$
Quoted equity securities		1,717,946	1,231,524
Quoted debt securities		14,948,603	11,425,315
Accrued interest, dividend and receivable from investment	6	432,241	96,689
Cash balances	9	1,167,665	2,563,292
Fixed deposits	9	–	3,000,138
Amount payable for purchase of debt securities	13	–	(248,350)
Derivative liabilities	13	–	(22,336)
		<b>18,266,455</b>	<b>18,046,272</b>

The quoted debt securities earn fixed interest rate ranging from 0.87% to 2.06% per annum (2012/2013 : 0.97% to 2.29%). Interest is received on a semi-annual basis. The maturity dates range from September 2014 to November 2016 (2012/2013 : July 2013 to November 2016).

## 11. Share capital

	2013/2014		2012/2013	
	No. of shares	\$	No. of shares	\$
<b>Issued and fully paid:</b>				
At beginning of year	21,293,833	21,293,833	20,246,033	20,246,033
Issue of share capital	5,802,701	5,802,701	1,047,800	1,047,800
At end of year	<b>27,096,534</b>	<b>27,096,534</b>	<b>21,293,833</b>	<b>21,293,833</b>

During the year, the Board issued 5,802,701 shares (2012/2013: 1,047,800 shares) to the Minister for Finance under Section 22A of the Health Promotion Board Act for a total consideration of \$5,802,701 (2012/2013: \$1,047,800) to provide funds for the acquisition of property, plant and equipment and intangible assets.

The shareholder is entitled to receive dividends as and when declared by the Board. The ordinary shares have no par value.

## 12. Accumulated surplus

The accumulated surplus would be used to fund operational deficits when they arise and to fund scholarships and sponsorships for under-graduate and post-graduate studies to build capacity.

# Notes to the Financial Statements

## Dividend

The following final dividend was declared and paid by the Board:

	2013/2014	2012/2013
	\$	\$
Nil (2012/2013: 9.25 cents per share)	–	1,970,000

## 13. Payables and accruals

	2013/2014	2012/2013
	\$	\$
Trade payables and accruals	37,104,642	30,270,199
Amount due to the Ministry of Health	203,621	186,912
Security deposits	301,456	258,187
Amount payable for purchase of debt securities	–	248,350
Derivative liabilities	–	22,336
Total financial liabilities carried at amortised cost	<b>37,609,719</b>	<b>30,985,984</b>

## Trade payables

Trade payables are non-interest bearing and are generally on immediate to 60 days' terms.

## Amount due to Ministry of Health

This amount refers to rental received by the Board on behalf of the Ministry of Health which was not yet returned to the Ministry of Health as at year-end.

## 14. Deferred capital grants

	2013/2014	2012/2013
	\$	\$
At beginning of year	4,255,073	6,163,273
Amount transferred from government grants	150,000	70,686
	<b>4,405,073</b>	<b>6,233,959</b>
Amount transferred to statement of comprehensive income:		
- to match depreciation funded by the government	(365,804)	(613,735)
- to match amortisation funded by the government	(1,320,155)	(1,364,885)
- to match net book value of assets disposed	(10,105)	(266)
	<b>(1,696,064)</b>	<b>(1,978,886)</b>
At end of year	<b>2,709,009</b>	<b>4,255,073</b>



# Notes to the Financial Statements

## 15. Obligations in respect of pension scheme

The Board operates an unfunded defined retirement benefit plan for certain employees under the provisions of the Pension Act (Chapter 225, 2004 Revised Edition). The pension fund was set up by the Board on 1 April 2001.

In managing the risk arising from the pension scheme, the Board maintains sufficient cash balance to support benefit payments to employees who participated in the plan over the life of the plan. The benefit payment obligations are influenced by discount rate, future salary increases and life expectancy of employees. The pension scheme is a closed scheme for which there shall be no new entrants to the scheme.

The Board performed an actuarial valuation to determine the liability of the Board in respect of its defined retirement benefit plans. The amount of contribution is based on the actuarial valuation performed by Actuarial Consulting Group in March 2012.

	2013/2014	2012/2013
	\$	\$
Present value of unfunded obligations	10,992,004	11,313,157

Movements in the net liability recognised in the statement of financial position are as follows:

	2013/2014	2012/2013
	\$	\$
At beginning of year	11,313,157	11,651,079
Amounts recognised in the statement of comprehensive income	364,494	395,387
Benefits paid	(685,647)	(733,309)
At end of year	<b>10,992,004</b>	<b>11,313,157</b>

The amounts recognised in the statement of comprehensive income are as follows:

	2013/2014	2012/2013
	\$	\$
Current service costs	133,683	157,804
Interest on obligation	230,811	237,583
Total included in staff costs	<b>364,494</b>	<b>395,387</b>

# Notes to the Financial Statements

## Principal actuarial assumptions

Principal actuarial assumptions at the reporting date:

	2013/2014	2012/2013
	%	%
Discount rate	2.10	2.10
Future salary increases	0.32	0.32

Assumptions regarding future mortality are based on published mortality tables. The expected retirement age is at 62 years old (2012/2013: 62 years old).

## Sensitivity analysis

A 25 basis points change in discount rate at the reporting date would have increased/ (decreased) surplus for the year by the amounts shown below. This analysis assumes that all other variables remain constant:

	25 bp increase	25 bp decrease
	\$	\$
<b>31 March 2014</b>		
Effect on service cost	3,075	(3,208)
Effect on defined benefit obligation	307,776	(318,768)

## 31 March 2013

Effect on service cost	3,629	(3,787)
Effect on defined benefit obligation	316,768	(328,082)

A 25 basis points change in future salary increment rate at the reporting date would have increased/(decreased) surplus for the year by the amounts shown below. This analysis assumes that all other variables remain constant:

	25 bp increase	25 bp decrease
	\$	\$
<b>31 March 2014</b>		
Effect on service cost	(802)	802
Effect on defined benefit obligation	(32,976)	32,976

## 31 March 2013

Effect on service cost	(947)	947
Effect on defined benefit obligation	(33,939)	33,939



## Notes to the Financial Statements

### 16. Staff costs

	2013/2014	2012/2013
	\$	\$
Salaries and wages	58,347,723	56,117,124
Central Provident Fund contributions	7,324,241	6,832,447
Other benefits and allowances	1,424,078	1,612,234
	<b>67,096,042</b>	<b>64,561,805</b>

### 17. Related party transactions

During the financial year, the Board engaged in various transactions in the ordinary course of its operation with entities related to the Board at prevailing prices or on customary terms and conditions. These transactions could have been replaced with transactions with other parties on similar terms and conditions.

#### Nature and amount of individually significant transactions

	2013/2014	2012/2013
	\$	\$
Rental of premises from Ministry of Health	3,821,265	3,821,265
Information technology services from Infocomm Development Authority of Singapore	6,735,998	6,029,588

#### Key management personnel compensation

Key management personnel of the Board are those persons having the authority and responsibility for planning, directing and controlling the activities of the Board.

Key management personnel compensation is as follows:

	2013/2014	2012/2013
	\$	\$
Salaries and other short-term employee benefits	2,429,232	2,728,714
Post employment benefits	167,474	157,190
	<b>2,596,706</b>	<b>2,885,904</b>

The remuneration of the top three key executives of the Board are disclosed in bands as follows:

	2013/2014	2012/2013
\$600,000 to \$700,000	–	1
\$500,000 to \$600,000	–	–
\$400,000 to \$500,000	2	–
\$300,000 to \$400,000	1	2
	<b>3</b>	<b>3</b>

## Notes to the Financial Statements

### 18. Commitments

#### Capital commitments

Capital commitments approved but not provided for in the financial statements are as follows:

	2013/2014	2012/2013
	\$	\$
Commitments in respect of contracts placed as at reporting date	2,076,000	2,898,000

#### Lease commitments

Commitments in relation to operating leases contracted for at the reporting date but not recognised as liabilities, are payable as follows:

	2013/2014	2012/2013
	\$	\$
Payable:		
Within 1 year	3,823,000	3,834,000
After 1 year but within 5 years	–	3,823,000
	<b>3,823,000</b>	<b>7,657,000</b>

### 19. Financial risk management objectives and policies

#### Overview

Risk management is integral to the whole business of the Board. The Board has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management monitors the Board's risk management process to ensure that an appropriate balance between risk and control is achieved.

The Board has exposure to the following risks from its use of financial instruments:

- Liquidity risk
- Credit risk
- Price risk
- Interest rate risk
- Foreign currency risk

This note presents information about the Board's exposure to each of the above risks, the Board's objective, policies and processes for measuring and managing risk. Further quantitative disclosures are included throughout these financial statements.

#### (a) Liquidity risk

The Board has minimal exposure to liquidity risk as its operations are funded by government grants. The Board has ensured sufficient liquidity through the holding of highly liquid assets in the form of cash and cash equivalents at all times to meet its financial obligations.



## Notes to the Financial Statements

The table below summarises the maturity profile of the Board's financial asset and liabilities at the end of reporting period based on contractual undiscounted payments:

	One year or less \$	Total \$
<b>2013/2014</b>		
<b>Financial assets</b>		
Receivables	1,025,102	1,025,102
Cash and cash equivalents	63,096,432	63,096,432
Grants receivables	13,835,721	13,835,721
Total financial assets	<b>77,957,255</b>	<b>77,957,255</b>
<b>Financial liabilities</b>		
Payables and accruals	(37,609,719)	(37,609,719)
	<b>(37,609,719)</b>	<b>(37,609,719)</b>
Net financial assets	<b>40,347,536</b>	<b>40,347,536</b>
	One year or less \$	Total \$
<b>2012/2013</b>		
<b>Financial assets</b>		
Receivables	1,407,351	1,407,351
Cash and cash equivalents	55,043,642	55,043,642
Grants receivables	12,742,908	12,742,908
Total financial assets	<b>69,193,901</b>	<b>69,193,901</b>
<b>Financial liabilities</b>		
Payables and accruals	(30,985,984)	(30,985,984)
	<b>(30,985,984)</b>	<b>(30,985,984)</b>
Net financial assets	<b>38,207,917</b>	<b>38,207,917</b>

## Notes to the Financial Statements

### (b) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Board.

At the reporting date, the maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Surplus cash and fixed deposits are placed with banks and financial institutions, which are regulated. Investments are managed by professional fund managers, which are regulated.

In order to limit the Board's exposure to credit risk, the Board has imposed certain limits in respect of investments in debt and equity securities, such as geographical limit and single issuer limit. In addition, investment in debt securities must be of a minimum credit rating of BBB+ on Standard and Poor rating or equivalent.

Concentration of credit risk relating to receivables and grant receivables is limited since they are recoverable from Ministries and Government Agencies.

### (c) Price risk

The Board is exposed to equity securities price risk. This arises from investments held by the Board for which prices in the future are uncertain. Where non-monetary financial instruments such as equity securities are denominated in currencies other than the functional currency of the Board, the price initially expressed in foreign currency and then converted into the functional currency will also fluctuate because of changes in foreign exchange rates.

The Board manage price risk through diversification of securities within specified limits set under the Board's investment guidelines. The Board relies on the fund manager to monitor its investments. The fund manager has absolute discretion in managing the investment within the Board's investment guidelines.

### Sensitivity analysis

A 25 basis points change in the underlying equity prices at the reporting date would have increased/ (decreased) surplus for the year by the amounts shown below. This analysis assumes that all other variables remain constant:

	25 bp increase \$	25 bp decrease \$
<b>31 March 2014</b>		
Quoted equity securities at fair value through profit or loss	4,295	(4,295)
<b>31 March 2013</b>		
Quoted equity securities at fair value through profit or loss	3,079	(3,079)



## Notes to the Financial Statements

### (d) Interest rate risk

The Board's exposure to interest rate risk relate primarily to investment in quoted debt securities managed by fund manager, cash placed with Accountant General's Department and fixed deposits placed with fund manager. The Board relies on the fund manager to monitor and mitigate the adverse effects of interest rate changes on its investments. The fund manager has absolute discretion in managing the investment within the Board's investment guidelines.

At the reporting date, the interest rate profile of the interest bearing financial instruments are as follows:

	2013/2014	2012/2013
	\$	\$
Cash placed with Accountant General's Department	61,922,486	49,468,590
Fixed deposits placed with fund manager	–	3,000,138
Quoted debt securities placed with fund manager	14,948,603	11,425,315
	<b>76,871,089</b>	<b>63,894,043</b>

### Sensitivity analysis

A 25 basis points change in interest rates at the reporting date would have increased/ (decreased) surplus for the year by the amounts shown below. This analysis assumes that all other variables remain constant:

	25 bp increase	25 bp decrease
	\$	\$
As at 31 March 2014	192,178	(192,178)
As at 31 March 2013	159,735	(159,735)

### (e) Foreign currency risk

The Board's income and expenditure are primarily incurred in Singapore Dollars, except for the debt and equity securities denominated in foreign currencies. The currencies in which these transactions primarily are denominated are the US Dollar (USD), Hongkong Dollar (HKD) and Taiwan Dollar (TWD).

The fund manager uses forward exchange contract to hedge foreign currency exposure as and when needed.

The Board's exposure to foreign currency risk is not significant as at reporting date.

## Notes to the Financial Statements

### 20. Fair value of assets and liabilities

#### Fair value hierarchy

The Board categorise fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Board can access at measure dates.

Level 2: inputs other than quoted prices included within Level 1 that are observable for asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: unobservable inputs for the asset or liability.

#### Assets and liabilities measured at fair value

The following table shows an analysis of each class of assets and liabilities measured a fair value at the end of reporting period:

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
<b>2013/2014</b>				
Quoted equity securities	1,717,946	–	–	1,717,946
Quoted debt securities	14,948,603	–	–	14,948,603
	<b>16,666,549</b>	<b>–</b>	<b>–</b>	<b>16,666,549</b>
	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
<b>2012/2013</b>				
Quoted equity securities	1,231,524	–	–	1,231,524
Quoted debt securities	11,425,315	–	–	11,425,315
Derivative liabilities	–	(22,336)	–	(22,336)
	<b>12,656,839</b>	<b>(22,336)</b>	<b>–</b>	<b>12,634,503</b>



# Notes to the Financial Statements

## **Level 2 fair value measurements**

### **Derivatives**

The fair value of forward exchange contracts is marked-to-market using market quotes without any deduction for transaction costs.

### **Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value.**

The notional amounts of financial assets and liabilities with a maturity of less than one year (including cash and cash equivalents, grant receivables, receivables, and other payables and accruals) are assumed to approximate their fair values because of the short period to maturity. All other financial assets and liabilities are discounted to determine their fair values.

## **21. Capital management**

The Board defines “capital” as share capital and accumulated surplus. The Board’s policy is to maintain a strong capital base to safeguard the ability to meet its long-term needs and to maintain creditor and market confidence.

There were no changes in the Board’s capital management approach during the year. The Board is not subject to externally imposed capital requirements.

## **22. Authorisation of financial statements**

The financial statements for the financial year ended 31 March 2014 were authorised for issue by the Member of Board on 10 July 2014.





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