



新加坡武术龙狮总会  
Singapore Wushu Dragon & Lion Dance Federation

2024 年会员大会议程  
10 月 20 日 (星期日) 上午 11 时 00 分

Annual General Meeting  
Sunday, 20 October 2024, 11.00am

## Agenda 议程

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1.	SWDLDF Annual Report 总会年度报告	1 - 12
2.	Chairman's Address 主席致词	
3.	President's Address 会长致词	
4.	Approval of Minutes of 2023 Annual General Meeting held on 10 September 2024 覆准 2023 年 9 月 10 日普通会员大会会议记录	13 - 24
5.	Secretary General's Report from 1 April 2023 to 31 March 2024 2023 年 4 月 1 日至 2024 年 3 月 31 日的秘书长会务报告	5 - 6
6.	Approval of Secretary General's Annual Report from 1 April 2022 to 31 March 2023 通过 2022 年 4 月 1 日至 2023 年 3 月 31 日秘书长会务报告	
7.	Financial Statements from 1 April 2023 to 31 March 2024 2023 年 4 月 1 日至 2024 年 3 月 31 日的财务报告	25 (1 - 40)
8.	Approval of Financial Statements from 1 April 2023 to 31 March 2024 通过 2023 年 4 月 1 日至 2024 年 3 月 31 日财务报告	
9.	To appoint the External Auditor for the ensuing year – 1 April 2024 to 31 March 2025 委任下一个财政年 (2024 年 4 月 1 日至 2025 年 3 月 31 日) 的外聘审计师	
10.	Any Other Matters 其它事项	





Sn. 序	Name 姓名	Occupation 职业	Designation (Current Appt) 职位 (目前委任日期)	Designation (Past Appt, up to 4 terms) 职位 (历届委任日期)
10	Jackson Lam Weiliang, PBM 林伟良 PBM	Self-employed 自雇人士	Treasurer 财政 08/01/2023	
11	Oh Yoke Eng 胡玉英	Self-employed 自雇人士	Assistant Treasurer 副财政 08/01/2023	Committee Member 理事 30/8/2020
12	Tan Chuan Da Dalton 陈泉达	Assistant Manager 助理经理	Chairman, Wushu Sub-Committee 武术主任	
13	Kee Koh Guan 纪科元	IT Administrator IT 行政人员	Chairman, Dragon Dance Sub-Committee 舞龙主任 08/01/2023	Committee Member 理事 5/2016 24/6/2018 Chairman, Competition Sub-Com 竞赛主任 30/8/2020
14	Ang Chee Peng 洪志平	Senior Officer 高级职员	Chairman, Lion Dance Sub-Committee 舞狮主任 08/01/2023	Chairman, Dragon & Lion Dance Judges Sub-Com 裁判(舞龙舞狮)主任 30/8/2020
15	Royce Ang Boon Seng 洪楹胜	Self-employed 自雇人士	Chairman, Traditional Wushu Sub-Committee 传统武术主任 08/01/2023	Chairman, Traditional Wushu Sub-Com 传统武术主任 30/8/2020
16	Pang Ying Hui 彭颖辉	Project Coordinator 项目协调员	Chairman, Competition Sub-Committee 竞赛主任 08/01/2023	Committee Member 理事 30/8/2020
17	Teo Soon Long 张顺龙	Self-employed 自雇人士	Chairman, Wushu Judges Sub-Committee 武术裁判主任 08/01/2023	Chairman, Wushu Judges Sub-Com 裁判(武术)主任 30/8/2020
18	Cheong Chee Chong 张志聪	Self-employed 自雇人士	Chairman, Dragon & Lion Dance Judges Sub-Committee 龙狮裁判主任 08/01/2023	
19	Chai Chun Heng Peter 蔡俊兴	Self-employed 自雇人士	Chairman, Liaison Sub-Committee 联络主任 08/01/2023	Committee Member 理事 24/6/2018 Chairman, Liaison Sub-Com 联络主任 30/8/2020
20	Koh Hong Kai 许闳凯	Self-employed 自雇人士	Chairman, Data Resource Sub-Committee 资料主任 08/01/2023	Committee Member 理事 30/8/2020
21	Peter Tan Chin Heng 陈振兴	Executive Director 执行董事	Chairman, Publication Sub-Committee 出版主任 08/01/2023	Chairman, Publication Sub-Com 出版主任 30/8/2020
22	Tan Wei Liang, Terry 陈伟良	Sales Director 销售董事	Chairman, Foreign Affairs Sub-Committee 外事主任 08/01/2023	Chairman, Data Resource Sub-Com 资料主任 5/2016 24/6/2018



Sn. 序	Name 姓名	Occupation 职业	Designation (Current Appt) 职位 (目前委任日期)	Designation (Past Appt, up to 4 terms) 职位 (历届委任日期)
				30/8/2020
23	Joewind Han Mui Ling BBM 韓鉄玲 BBM	Associate Division Director	Chairman, Asset Management Sub-Committee 产业管理主任08/01/2023	
24	Heng Puay Hock 王佩福	Store Manager 仓库经理	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
25	Liu Kee Fatt 刘棋發	Self-employed 自雇人士	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
26	Tan Yong Moh 陳永茂	Trade Finance Specialist 贸易融资专家	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
27	Tan Hee Boon 陳喜文	Self-employed 自雇人士	Committee Member 理事 08/01/2023	Committee Member 理事 24/6/2018 30/8/2020
28	Ng Wei Hong 吴伟雄	Sales 销售	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
29	Tan Chun Kiat 陳俊傑	Manager 经理	Committee Member 理事 08/01/2023	Committee Member 理事 24/6/2018 30/8/2020
30	Ting Min Long 陈敏龙	MP Specialist 专家	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
31	Png Yeow Teng 方耀霆	Manager 经理	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
32	Chng Chit Kiong 庄志强	Wushu Coach 武术教练	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
33	Ng Meng Hwee 黄明辉	Self-employed 自雇人士	Committee Member 理事08/01/2023	Committee Member 理事 30/8/2020
34	Liu Juan 刘娟	Wushu Coach 武术教练	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
35	Ang Teck Meng Wilson 翁得珉	Marketing 行销	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
36	Koh Hong Jia 許崧嘉	Self-employed 自雇人士	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020
37	Reanne Leo 梁瑞謙	Chng Chit Kiong 庄志强	Wushu Coach 武术教练	Committee Member 理事 30/8/2020
38	Chiew Hui Yan 周慧燕	Chief Finance Officer 首席财务官	Committee Member 理事 08/01/2023	Committee Member 理事 30/8/2020

Advisory Council 顾问委员会:

Sn 序	Name 姓名	Occupation 职业	Designation 职位
1	Goh Peck San 吴碧山	Lawyer 律师	Legal Advisor 法律顾问

2	Ang Choo Poh Belinda BBM 洪珠宝 BBM	Lawyer 律师	Legal Advisor 法律顾问
3	Yong Yi Xiang 杨宇翔	Lawyer 律师	Legal Advisor 法律顾问
4	Oh Cheng San BBM(L) 胡清山 BBM(L)	Businessman 商人	Honorary Advisor 荣誉顾问
5	Tan Fuh Gih BBM 陈仆毅 BBM	Senior Consultant 资深顾问	Honorary Advisor 荣誉顾问
6	Lee Bon Leong JP BBM 李文龙 JP BBM	Lawyer 律师	Honorary Advisor 荣誉顾问
7	Ng Poh Wah BBM 黄保华 BBM	Businessman 商人	Honorary Advisor 荣誉顾问
8	Ow Chin Seng James PBM 胡进胜 PBM	Executive Chairman & CEO 执行主席 & 首席执行官	Honorary Advisor 荣誉顾问
9	Ng Leng Kim Jimmy PBM 黄龙金 PBM	Businessman 商人	Honorary Advisor 荣誉顾问
10	Tay Thiam Back BBM 郑谦木 BBM	Businessman 商人	Honorary Advisor 荣誉顾问
11	Lim Tiang Chuan 林镇川	Businessman 商人	Honorary Advisor 荣誉顾问
12	Tan Hong Huat PPA PBM 陈鸿发 PPA PBM	Businessman 商人	Honorary Advisor 荣誉顾问
13	Hong Poh Hin BBM 洪宝兴 BBM	Businessman 商人	Honorary Advisor 荣誉顾问
14	Ang Chee Yam JP, BBM 洪振炎 JP, BBM	Businessman 商人	Honorary Advisor 荣誉顾问
15	Raymond Chua Swee Wah, PBM 蔡瑞华 PBM	Businessman 商人	Honorary Advisor 荣誉顾问

Internal Auditors义务查账	Mr Fung Jin Jie范钧杰先生 Mr Choong Ren Hwee 钟润辉先生
External Auditors审计师	Pinebridge LLP
Bankers银行	United Overseas Bank Limited大华银行 HL Bank丰隆银行

## OBJECTIVES宗旨

The Federation shall be the highest authority for the promotion of Wushu sports in Singapore. "Wushu" or "Wushu Sports" shall mean wushu, lion dance, dragon dance, traditional wushu and such other disciplines as may be included by the Federation from time to time.

本总会为促进新加坡武术运动之最高领导机构。'武术'或'武术运动'是指武术、舞龙、舞狮、传统武术以及本总会今后随时可能包括的其它类似活动项目。

The objectives of the Federation shall be其宗旨如下:

- a. to unify various Wushu organizations of different schools 团结各派系武术团体;
- b. to promote wushu, lion dance and dragon dance qigong; 促进武术、舞龙与舞狮及气功活动;



- c. to promote physical fitness and patriotism among Singaporeans 推动锻炼国民体格、培养爱国意识:
- d. to develop the martial spirit. 发扬尚武精神.

### **Finance & funding 财务与资金**

The Federation is financially supported by donations from members and patrons and government grants.

总会经济支援来自于会员与赞助人的捐款以及政府拨款。

### **POLICIES 政策**

#### **REVIEW AND CHANGES IN THE POLICY AND GUIDELINES 政策更改与检阅**

During the period from 1 April 2023 to 31 March 2024, the following policies and guidelines were reviewed and updated or implemented.

从2023年4月1日至2024年3月31日，以下已经过审查，更新或实行的政策。

- Inaugurated Coaching sub-committee to oversee coaching development matters

### **Memberships 会员**

#### **Ordinary Member 普通会员**

Any Wushu, or dragon & lion dance organization registered in the Republic, or any registered association running Wushu activities, and/or any club, organization, or entity which is registered under the Singapore Registry of Societies, or which are entities within the Singapore Government or a Statutory Board, willing to abide by the Constitution and bye-laws of the Federation (as may be amended or implemented from time to time) and its resolutions, shall be eligible to apply to the Federation to be considered for admission as an "Ordinary Member".

任何在本国注册之武术、舞龙与舞狮团体，或主办武术、舞龙与舞狮活动之注册会馆，及/或在新加坡社团注册局注册的任何俱乐部、组织，或属于新加坡政府或法定机构，愿意遵守本总会章程与法则（可能定时修改与执行）及其议决案者，将有资格申请成为普通会员。

#### **准会员 Associate Member**

Any institution or organisation registered under the Accounting and Corporate Regulatory Authority of Singapore, showing such purpose and/or objectives of promoting the sports of Wushu, dragon & lion dance and being willing to observe and abide by the Constitution and bye-laws of the Federation (as may be amended or implemented from time to time) and its resolutions, shall be eligible to apply to the Federation to be considered for admission as an "Associate Member".

凡在新加坡公司与商业注册处注册的任何机构或组织，以促进武术、舞龙与舞狮运动为目标和/或宗旨，愿意遵守本总会章程与法则（可能定时修改与执行）及议决案者，将有资格申请成为准会员。

#### **REVIEW OF FINANCIAL YEAR 2023 回顾2023年财政年度**

##### **Staffing 人员编制**

As at 31.03.2024, there are 3 full-time administrative staff employed by the Federation.



截至2023年3月31日，总会共聘有3名文职人员。

### Activities 活动

- 1) Daily Afternoon and Evening Wushu Trainings for National Teams 国家队日常午间与晚间训练
- 2) Bi- Monthly Management Meeting 隔月的理事会会议
- 3) Yearly Centralised Team Selection Trial年度集训队选拔
- 4) Yearly Sanda Friendly Match 年度散打交流赛
- 5) Yearly National Wushu Championships
- 6) Yearly National School Games
- 7) Pesta Sukan event.

### New Memberships 2024

The following applicants applied for and obtained SWDLDF membership in 2024.

以下团体在 2024 年申请及成为新加坡武术龙狮总会新会员。

Sn	Name of Organisation	团体名称
1	Shao Lin Wushu	少林武术
2	Sha Wei Dragon & Lion Dance Cultural Academy	沙威龙狮文化学院
3	Yiyang Dragon Lion Dance Arts Assemblage	藝揚龍獅學院
4	Alpha Education and Sports Chinese Marital Arts Training Centre	正本堂武道馆
5	Xian Yi Dragon & Lion Dance Association	顯藝龍獅研究院
6	Quan Wei Dragon & Lion Arts	權威龙狮文化
7	Namyang Pugilistic Centre	南洋国术体育中心
8	GSSY Sports Association (Singapore)	关善狮艺运动协会
9	Ding Sheng Dragon and Lion Dance Association	鼎聖龍獅體育會

### Calendar of Events 2023/4 年全年活动

Date	Event	Remarks
10/9/2023	Annual General Meeting 2023 常年会员大会	Bedok Office Training Hall 勿洛会所练武厅
21-27/9/2023	19 <sup>th</sup> Asian Games 第 19 届亚洲运动会	Hangzhou, China 中国杭州
19-23/10/2023	World Combat Games 世界拳击赛	Riyadh, Saudi Arabia 沙地阿拉伯利雅得
16-20/11/2023	16 <sup>th</sup> World Wushu Championship 第 16 届世界武术锦标赛	Texas, USA 美国德克沙斯洲
18-26/11/2023	National Wushu Championship 全国武术锦标赛	Yio Chu Kang Sports Hall 杨厝港体育馆
07/01/2024	Chinese New Year Caiqing Briefing and Permit Presentation 新春采青说明会与准准颁发仪式	Bedok Office Training Hall 勿洛会所练武厅
13/01/2024	Taolu Routine Workshop 武术套路研讨会	
28/01/2024	1st Wushu Coaching Circle 第 1 届武术教练圈	

Date	Event	Remarks
02/2024	River Hongbao Performance 春到河畔演出	Gardens by the Bay 滨海花园
17/03/2024	Sanda Friendly Match 散打交流赛	Bedok Office Training Hall 勿洛会所练武厅
04/2024	National School Games 2023 校际运动会	OCBC Arena 华侨银行竞技场
21-26/04/2024	2024 International Wushu Invitational Tournament 国际武术邀请赛 2024	Jingyin China 中国江阴
19-24/06/2024	2024 Asian University Wushu Championships 亚洲大学生武术锦标赛 2024	Harbin, China 中国哈尔滨
27-30/06/2024	2024 ASEAN University Games 亚细安大学生运动会 2024	Indonesia 印尼
06/2024	Integrated Coaching/Judging Course 综合教练与裁判班	
04/07/2024	Charity Golf & Fundraising Dinner 慈善高尔夫赛与筹款晚宴	Singapore Island Country Club 新加坡岛屿俱乐部
19-22/07/2024	Pesta Sukan 2024 体育节	Delta Sport Complex 立达体育馆
19-21/07/2024 26-28/07/2024	28th Ngee Ann City National Lion Dance Championships (Zonal) 第 28 届义安城全国舞狮锦标赛(区域赛)	Ngee Ann City 义安城
21-28/08/2024	4 <sup>th</sup> World Taijiquan Championships 第 4 届世界太极拳锦标赛	OCBC Arena 华侨银行竞技场
23/08/2024	4 <sup>th</sup> World Taijiquan Championships Welcome Dinner & Opening Ceremony 第 4 届世界太极拳锦标赛欢迎晚宴、开幕式	Toa Payoh SAFRA 大巴窰战备军人协会
2-7/09/2024	28th Ngee Ann City National Lion Dance Championships (semi finals / finals) 第 28 届义安城全国舞狮锦标赛(半决赛/大决赛)	Ngee Ann City 义安城
9-14/09/2024	10 <sup>th</sup> Asian Wushu Championships 第 10 届亚洲武术锦标赛	Macau, China 中国澳门
23-30.9.2024	9 <sup>th</sup> World Junior Wushu Championships 第 9 届世界青少年武术锦标赛	Brunei 文莱
10-14/10/2024	The World Games Series 2024 2024 世界运动会香港巡回赛	Hong Kong, China 中国香港

## **REVIEW OF FINANCIAL STATE AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS**

### **审查财务状况和主要财务交易的解释**

#### **Summary of Financial Performance 财务业绩检阅**

The Federation recorded Total Income of S\$ 4,391,861 in FY2023 and S\$ 1,661,882 in FY2022.

The higher total income recorded in FY2023 was mainly due to

- (a) Increase in Income collected of \$73,627 to \$92,153 from \$18,526;
- (b) Increase in Fair value gain on investment properties of \$1,776,787 to \$2,158,787 from \$382,000; and



(c) Increase in other income of \$125,185 to \$414,325 from \$289,140.

The Federation recorded Total Expenditure was S\$ 1,895,303 in FY2023 and S\$1,234,019 in FY2022. Total expense increased by S\$661,284 was mainly due to Administrative Expenses and Expenses incurred for Activities.

Overall, the Federation recorded a surplus of S\$ 2,502,658.

总会 2023 与 2022 财政年度的总收入分别为 4,391,861 新元与 1,661,882 新元。

2023 财政年度较高的总收入主要是:

- (a) 收取的收入增加了 73,627 新元 - 从 18,526 新元至 92,153 新元;
- (b) 投资性房地产公允价值收益增加了 1,776,787 新元- 从 382,000 新元至 2,158,787 新元;
- 及
- (c) 其他收入增加了 125,185 新元 - 从 289,140 新元至 414,325 新元。

总会 2023 与 2022 财政年度的总支出分别为 1,853,408.05 新元与 1,234,019 新元。

总费用增加 661,284 新元，主要是由于行政工作支出及主办活动支出。

总会的盈余是 2,502,658 新元，主要也是由于上述因素。

#### **MAJOR ASSETS HELD BY THE FEDERATION总会资产的用途解释**

The Federation has investment properties that are currently held to earn rentals. The details of the investment properties are as follows 总会持有投资性房地产，以赚取租金。房地产的资料，如下：

<u>Location</u> 地点	<u>Description</u> 屋型	<u>Tenure</u> 业权
8 units at 88 Tanjong Katong Road 位于 88 丹戎加东路的 8 个单位	Condominium units 公寓	Freehold 永久地契

#### **Fundraising Event and Activity筹款项目与活动**

There is no fundraising activity conducted during the year.

今年没有主办筹款活动。

#### **FUTURE PLANS AND COMMITMENTS未来计划与承诺**

##### **Planned Activities for 2024年全年活动**

Date	Events	Remarks
23-28/10/2024	Taolu World Cup 套路世界杯	Yokohama, Japan 日本横滨
1-7/11/2024	1st China-ASEAN Wushu Championships 第 1 届中国-东盟武术锦标赛	Nantong, China 中国南通
16-21/11/2024	National Wushu Championships 2024 全国武术锦标赛	Woodlands Sport Complex 兀兰体育馆
22-24/11/2024	National Traditional Wushu Championships 2024 全国传统武术锦标赛	Bedok Office Training Hall 勿洛会所练武厅



Date	Events	Remarks
24/11/2024	National Luminous Dragon Dance Championships 2024 2024 全国夜光龙锦标赛	Yio Chu Kang Sports Hall 杨厝港体育馆
11/2024 – 03/2025	Coaching Development Workshops & Engagement 教练发展工作坊	
12/2024	Caiqing 2025 Briefing & Permit Presentation 2025 新春采青说明会与准准颁发仪式	Bedok Office Training Hall 勿洛会所练武厅
12/2024	SG Coach Technical L1 新加坡教练技术第 1 级课程	
01/2025	SG Coach Full Integration L1 新加坡教练全方位第 1 级课程	
03/2025	Extra-ordinary General Meeting 2025 特别会员大会	Bedok Office Training Hall 勿洛会所练武厅
08/2025	12 <sup>th</sup> Asian Junior Wushu Championships 第 12 届亚洲青少年武术锦标赛	
7-14/09/2025	17 <sup>th</sup> World Wushu Championships 第 17 届世界武术锦标赛	Brasilia, Brazil 巴西巴西利亚
9-20/12/2025	33 <sup>rd</sup> Southeast Asian Games 第 33 届东南亚运动会	Bangkok, Thailand 泰国曼谷

#### **FUND RAISING PLANS FOR THE FOLLOWING YEAR 来年的筹款计划**

The Federation will continue to encourage existing donors/supporters to donate. It will also look for new donors/supporters.

总会将继续鼓励现有的捐助者及支持者捐款。同时，总会将寻找新的捐助者及支持者。

#### **EXPENDITURE PLANS FOR THE FOLLOWING YEAR 来年的费用支出计划**

The fund-raising expenses would be minimal as the donation are from existing donors/supporters.

由于捐款来自现有的捐款者及支持者，因此筹款的费用预计很低。

#### **MEETINGS AND ATTENDANCE 会议和出席率**

Total number of the Federation meetings in the financial year 2024:

以下为2024财政年度理事会理事出席总数：

Sn 序	Name of Committee Members 理事姓名	Designation 职位	No. of meeting attended 出席会议次数	Total No. of meeting 会议总次数
1	Ang Mong Seng, BBM 洪茂诚 BBM	President 会长	6	6
2	Kwek Hian Chuan Henry 郭献川	Vice President 副会长	0	6
3	Kelvin Lim Lung Tieng, PBM 林隆田 PBM	Chairman 主席	4	6
4	Ong Kian Chew, BBM 王建洲 BBM	Vice Chairman (Admin & Finance) 副主席 (行政与财务)	4	6

Sn 序	Name of Committee Members 理事姓名	Designation 职位	No. of meeting attended 出席会议次数	Total No. of meeting 会议总次数
5	Swee Kay Seng, BBM 孙家成 BBM	Vice Chairman (Dragon & Lion Dance) 副主席 (龙狮)	2	6
6	Su Zifang 苏白芳	Vice Chairman (Wushu) 副主席 (武术)	4	6
7	Low Han Long 刘汉隆	Secretary General 秘书长	5	6
8	Ng Poa Leng, PBM 黄宝龙 PBM	Assistant Secretary General 副秘书长	5	6
9	Huang Jiawei 黄家威	Assistant Secretary General 副秘书长	4	6
10	Jackson Lam Weiliang, PBM 林伟良 PBM	Treasurer 财政	1	6
11	Mdm Oh Yoke Eng 胡玉英	Assistant Treasurer 副财政	5	6
12	Tan Chuan Da Dalton 陈泉达	Chairman, Wushu Sub-Committee 武术主任	5	6
13	Kee Koh Guan 纪科元	Chairman, Dragon Dance Sub-Committee 舞龙主任	1	6
14	Ang Chee Peng 洪志平	Chairman, Lion Dance Sub-Committee 舞狮主任	4	6
15	Royce Ang Boon Seng 洪槁胜	Chairman, Traditional Wushu Sub-Committee 传统武术主任	5	6
16	Pang Ying Hui 彭颖辉	Chairman, Competition Sub-Committee 竞赛主任	4	6
17	Teo Soon Long 张顺能	Chairman, Wushu Judges Sub-Committee 武术裁判主任	2	6
18	Cheong Chee Chong 张志聪	Chairman, Dragon & Lion Dance Judges Sub-Committee 龙狮裁判主任	2	6
19	Chai Chun Heng Peter 蔡俊兴	Chairman, Liaison Sub-Committee 联络主任	0	6
20	Koh Hong Kai 许阔凯	Chairman, Data Resource Sub-Committee 资料主任	2	6
21	Peter Tan 陈振兴	Chairman, Publication Sub-Committee 出版主任	4	6
22	Tan Wei Liang, Terry 陈伟良	Chairman, Foreign Affairs Sub-Committee 外事主任	0	6



Sn 序	Name of Committee Members 理事姓名	Designation 职位	No. of meeting attended 出席会议次数	Total No. of meeting 会议总次数
23	Joewind Han Mui Ling BBM 韓鎡玲 BBM	Chairman, Asset Management Sub-Committee 产业管理主任	3	6
24	Heng Puay Hock 王佩福	Committee Member 理事	5	6
25	Liu Kee Fatt 刘棋發	Committee Member 理事	2	6
26	Tan Yong Moh 陳永茂	Committee Member 理事	2	6
27	Tan Hee Boon 陳喜文	Committee Member 理事	2	6
28	Ng Wei Hong 吴伟雄	Committee Member 理事	4	6
29	Tan Chun Kiat 陳俊傑	Committee Member 理事	1	6
30	Ting Min Long 陈敏龙	Committee Member 理事	2	6
31	Png Yeow Teng 方耀霆	Committee Member 理事	3	6
32	Chng Chit Kiong 庄志强	Committee Member 理事	3	6
33	Ng Meng Hwee 黄明辉	Committee Member 理事	4	6
34	Liu Juan 刘娟	Committee Member 理事	2	6
35	Ang Teck Meng Wilson 翁得珉	Committee Member 理事	6	6
36	Koh Hong Jia 許崧嘉	Committee Member 理事	0	6
37	Reanne Leo 梁瑞謙	Committee Member 理事	5	6
38	Chiew Hui Yan 周蕙燕	Committee Member 理事	2	6

#### **TERM LIMIT OF MANAGEMENT COMMITTEE 理事会的任职期限**

None of the Management Committee members served more than 8 consecutive years.  
理事会理事均未连续任职超过 8 年。

#### **MANAGEMENT COMMITTEE MEMBERS' REMUNERATION 理事会理事的薪酬**

None of the Management Committee members are remunerated for their engagement during the financial year. 在本财政年度，总会所有理事会的理事在任职期间，没有收取任何薪酬。

#### **STAFF REMUNERATION 行政人员薪酬**

None of our staff received more than S\$100,000 during the financial year.  
在本财政年度，总会所有员工的薪酬没有超过 10 万新元。



#### **APPOINTMENT OF CEO 委任总裁委任**

Chief Executive Officer was appointed on 1 October 2018. He was seconded from People's Association (PA). 总裁於 2018 年 10 月 1 日 從人民协会借调出任总会总裁。

#### **STAFF RELATED TO MANAGEMENT COMMITTEE MEMBERS 与理事会理事有关联的行政人员**

None of our staff is related to CEO and management committee members during the financial year. 在本财政年度，总会的所有员工与总裁及理事会理事，没有任何关联。

#### **RELATED PARTIES 关联方**

Related parties refer to the entities who has significant control over the management and administration of the Federation. The Federation has no related entities.

关联方指对总会的管理和行政政策有重大的决定权。总会没有关联实体。

#### **RESERVES POLICY 储备政策**

Our reserves position 总会的储备状况:

	Current Year 现年	Previous Year 去年	% Decrease 减少
Unrestricted Funds (Reserves) 无限制资金 (储备)	2,581,485	2,581,485	0%
Restricted / Designated Funds: 限制/指定资金			
- Building Fund 建设资金	407,000	317,000	+0.9%
Ratio of Reserve to Annual Operating Expenditure 储备与常年运行开销比率	1.4 : 1	1.6 : 1	7.8%

The reserves that we have set aside provide financial stability and the means for the development of Wushu, Dragon & Lion Dance. We intend to maintain our reserves at a level which is at least equivalent to sustain our ratio of reserves to operating expense as 1.4 for every financial year.

The Management Committee reviews the amount of reserves that is required every half yearly to ensure that they are adequate to fulfil our continuing obligations.

总会预留的储备提供了资金稳定以供武术、舞龙舞狮的发展。储备将维持在至少相当于每个财政年度运行开销比率的 1.5 倍的水平。

理事会每半年检阅一次所需的储备金额，以确保有足够的资金履行总会的持续义务。

#### **FUNDS IN DEFICIT 赤字储备**

None of the fund maintained by the Federation is deficit as at 31 March 2024.

截止 2024 年 3 月 31 日，总会的储备没有出现赤字。

#### **CONFLICT OF INTEREST 利益冲突**

All the Management Committee (MC) Members made declaration for Conflict of Interest on a yearly basis according to the Financial Regulations for all National Sports Association.

MC members are expected to avoid actual and perceived conflicts of interest. Where MC members have personal interest in business transactions or contracts that the Federation may enter into, or have vested interest in other organisations that the Federation have dealings with or is considering to enter into joint ventures with, they are expected to declare such interests to the MC as soon as possible and abstain from discussion and decision-making on the matter. Where such conflicts exist, the MC will evaluate whether any potential conflicts of interest will affect the continuing independence of MC members and whether it is appropriate for the MC member to continue to remain on the MC.

所有理事会理事根据国家体育学会的财务条例，每年都呈报利益冲突声明。

理事们将避免直接与间接的利益冲突。如果有理事对总会可能签订的商业交易或合同有个人利益，或者在总会与其进行合作或正在考虑与其合资的其他组织中拥有既得利益，则应当向其表明此类利益，并放弃参与理事会的讨论和决策。如果存在此类冲突，理事会将评估任何潜在的利益冲突是否会影响该理事的持续独立性以及理事是否适合继续留在理事会上。

#### **WHISTLE-BLOWING POLICY 举报政策**

The Federation has a whistle-blowing policy as disclosed on the website.  
总会设有供公众使用的举报政策。

#### **COMPLIANCE WITH CODE OF GOVERNANCE (COG) 遵守治理守则**

Fully complied with COG. Please refer to COG as disclosed in the Charity Portal.  
总会完全符合治理守则。请参阅慈善网站披露的治理守则。

#### **STATEMENT OF ACCOUNTS 财务报告**

Statement of accounts for the financial year ended 31 March 2023 audited by Pinebridge LLP is attached.  
请参阅附上的截至 2023 年 3 月 31 日止的财政年度账目报表经审计师 Pinebridge LLP 审计。

#### **LIST OF ORDINARY MEMBERS AND ASSOCIATE MEMBERS 普通会员与准会员名单**

Please refer to the List of Ordinary & Associate Members in our website: [www.wuzong.com](http://www.wuzong.com).  
有关普通会员与准会员名单请上网参阅，网址是：[www.wuzong.com](http://www.wuzong.com)。





**Singapore Wushu Dragon & Lion Dance Federation**  
**MINUTES OF 2023 ANNUAL GENERAL MEETING HELD ON SUNDAY, 10 SEPTEMBER 2023**  
**at 11.00AM at Bedok Club at 7 Bedok North Street 2 Singapore 469646**

**新加坡武术龙狮总会**  
**2023年9月10日上午11时于勿洛会所举行会员大会的会议记录**

Present 出席者:

<u>Name</u>	<u>姓名</u>	<u>Designation</u>	<u>职位</u>
Ang Mong Seng BBM	洪茂诚 BBM	President	会长
Kwek Hian Chuan Henry	郭献川	Vice President	会长
Swee Kay Seng BBM	孙家成 BBM	Vice Chairman	副主席
Su Zifang	苏自芳	Vice Chairman	副主席
Low Han Long	刘汉隆	Assistant Secretary General	副秘书长
Ng Poa Leng, PBM	黄宝龙 PBM	Assistant Secretary General	副秘书长
Huang Jiawei	黄家威	Assistant Secretary General	副秘书长
Mdm Oh Yoke Eng	胡玉英	Assistant Treasurer	财政
Dalton Tan	陈泉达	Chairman, Wushu Sub-Committee	武术主任
Kee Koh Guan	纪科元	Chairman, Dragon Dance Sub-Committee	舞龙主任
Ang Chee Peng	洪志平	Chairman, Lion Dance Sub-Committee	舞狮主任
Pang Ying Hui	彭颖辉	Chairman, Competition Sub-Committee	竞赛主任
Teo Soon Long	张顺龙	Chairman, Wushu Judges Sub-Committee	武术裁判主任
Cheong Chee Chong	张志聪	Chairman, Dragon & Lion Dance Judges Sub-Committee	龙狮裁判主任
Peter Tan Chin Heng	陈振兴	Chairman, Publication Sub-Committee	出版主任
Tan Yong Moh	陈永茂	Committee Member	理事
Koh Hong Kai	许闳凯	Committee Member	理事
Koh Hong Jia	许崧嘉	Committee Member	理事
Ng Meng Hwee	黄明辉	Committee Member	理事
Ng Wei Hong	吴伟雄	Committee Member	理事
Png Yeow Teng	方耀霆	Committee Member	理事
Tan Yong Moh	陈永茂	Committee Member	理事
Ting Min Long	陈敏龙	Committee Member	理事
Fung Ji Jie	范鈞杰	Auditor	查账

In attendance 列席者:

<u>Name</u>	<u>姓名</u>	<u>Designation</u>	<u>职位</u>
Jimmy Toh Yong Leng	谢子毅	Adviser to SWDLDF & Chief Executive Director of People's Association	会务顾问简人民协会总执行理事长
Foong Hin Cheong	冯显昌	Group Director, People's Association	人民协会群组理事长
Chia Tze Yee	谢子毅	Representative, People's Association	人民协会代表
Ng Kee Alan	黄骥	Vice Chairman	副主席
Ng Kim Nguan	黄镜元	Secretary General	秘书长
Leow Meng Hong	廖明峯	Chief Executive Officer, SWDLDF	武总总裁

<u>Name</u>	<u>姓名</u>	<u>Designation</u>	<u>职位</u>
Woon Weng Tuck	陈向天	Manager	技术经理
Tan Xiang Tian	魏灵恩	Technical Manager	途径与参与经理
Joanne Choo Siang Ling	朱湘玲	Admin & Operation Executive	行政运作助理

Sn 序	M'ship No 会员号码	Name of Ordinary Member 普通会员名称	Name of Representative 代表名字
1.	1003	Boo Yee Pugilistic & Lion Dance Association 武夷国术醒狮体育会	Tan Xiang Tian 陈相天
2.	1004	Chen Shi Taijiquan Association (Singapore) 陈式太极拳协会 (新加坡)	Phua Wee Liak 潘焯略
3.	1010	Chee Seng Kong Dragon & Lion Dance Activity Centre 齐神宫龙狮体育会	Ng Wei Hong 吴伟雄
4.	1011	De Wu Pugilistic Association 德武国术体育会	Timothy Chan 陈金辉
5.	1015	Guang-Wu Club 光武国术团	Foo Fook Boon 符福文
6.	1021	Hong Wai (Athletic) Association 鸿威国术体育会	Ng Kee Alan 黄骥
7.	1024	Hoon Hong Athletic Association (Singapore) 新加坡云封体育会	Ng Kee Alan 黄骥
8.	1029	Ji Xian Dragon & Lion Dance Athletic Association 济仙龙狮体育会	Low Han Long 刘汉隆
9.	1033	Jing Quan Athletic Association 劲权体育会	Ng Kim Nguan 黄镜元
10.	1035	Jin Ann Sports Association (Singapore) 新加坡劲安龙狮体育协会	Koh Hong Jia 许峻嘉
11.	1072	Singapore Chee Chung Huay 新加坡慈忠会	Ng Kim Nguan 黄镜元
12.	1074	Singapore Hok San Association 新加坡鹤山会馆国术醒狮团	Ong Ghee Choon 黄义纯
13.	1077	Singapore Koon San Athletic Association 新加坡昆山体育会	Huang Jiawei 黄家威
14.	1087	Shing Chyun Athletic Association 星群体育会	Teo Soon Long 张顺龙
15.	1092	Singapore Dragon & Lion Athletic Association 星洲龙狮体育会	Ting Min Long 陈敏龙
16.	1098	Singapore Teng Yun Dragon & Lion Dance Association 新加坡腾雲龍獅体育会	Tan Xiang Tian 陈相天
17.	1107	Wen Wu Dragon & Lion Dance Association 文武龙狮体育会	Fung Ji Jie 范鈞杰
18.	1109	Wee Ghee Athletic Association 威義体育会	Tan Yong Moh 陈永茂



19.	1111	Wei Jin Dragon & Lion Dance Association (Singapore) 新加坡威劲体育会	Dalton Tan 陈泉达
20.	1112	Wei Yong Athletic Association (Singapore) 新加坡威勇体育会	Png Yeow Teng 方耀霆
21.	1113	Wen Yang Sports Association (Singapore) 新加坡文扬龙狮运动协会	Kee Koh Guan 纪科元
22.	1123	Yun Yang Dragon and Lion Dance Association (Singapore) 云阳体育会 (新加坡)	Ng Poa Leng, PBM 黄宝龙 PBM
23.	1125	Zhang Qiang Athletic Association 张强体育会 (新加坡)	Tan Yong Moh 陈永茂
24.	1129	Zhu Yun Gong Wushu Association 竹云宫武术体育会	Ng Poa Leng, PBM 黄宝龙 PBM
25.	1134	Shun An Dragon & Lion Dance Association 顺安龙狮院	Ng Wei Hong 吴伟雄
26.	1138	Dragon Art Athletic Association 艺龙体育会	Kee Koh Guan 纪科元
27.	1140	Soon Leng Association 顺龍體育會	Oh Yoke Eng 胡玉英
28.	1143	Feng Yi Association 封艺体育会	Oh Yoke Eng 胡玉英
29.	1146	Foochow Dragon Kun Yuan Association 福州龙坤元联谊会	Dalton Tan 陈泉达
30.	1148	Teng Yang Dragon and Lion Dance Association 腾阳龙狮体育会	Ng Meng Hwee 黄明辉
31.	1149	Teng Feng Dragon & Lion Dance Association (Singapore) 新加坡腾鋒龍獅體育會	Ting Min Long 陈敏龙
32.	1150	Jia Yun Wushu Club 佳运武术会	Teo Soon Long 張順龍
33.	1151	JWT Dragon And Lion Dance Association (Singapore) 新加坡勁武堂龍獅體育會	Koh Hong Kai 许阔凯
34.	1153	Xin He Lion Dance Association 新鹤狮艺会	Cheong Chee Chong 张志聪
35.	1154	Jin Hong Dragon and Lion Dance Association (Singapore) 新加坡勁宏聯誼會龍獅團	Koh Hong Jia 許峻嘉
36.	1155	Shi Long Dragon & Lion Dance Association 狮隆龙狮体育会	Fung Ji Jie 范鈞杰
37.	1156	Wei Sheng Dragon And Lion Athletic Association (Singapore) 新加坡威勝龙狮体育会	Png Yeow Teng 方耀霆
38.	1157	He Cheng Lion Dance Association 鹤城狮艺体育会	Cheong Chee Chong 张志聪
39.	1161	KLT Dragon And Lion Athletic Association 关莲坛龙狮体育会	Low Han Long 刘汉隆
40.	1162	Taiji Sport by Huan Yu	Pang Ying Hui



		寰宇太极中心	彭穎輝
41.	1166	Ng Hang Thia Wushu Combat Association 黄漢定武術搏擊協會	Huang Jiawei 黄家威
42.	1167	Kun Hua Wushu & Lion Dance Athletic Association (Singapore) 新加坡昆桦武术醒狮体育会	Lim Yikuang 林貽匡
43.	1168	银河星武术体育会 Wushu Galaxy Association	Lim Yikuang 林貽匡

Sn	Item 项目								
1.0	<p><b>OPENING 开场</b></p> <p>CEO Mr Leow Meng Hong welcomed and thanked all for taking the time to attend the 2023 Annual General Meeting (AGM) of Singapore Wushu Dragon &amp; Lion Dance Federation (SWDLDF). 总裁廖明峯先生在开场时欢迎及感谢大家抽空出席参加新加坡武术龙狮总会 2023 年度常年会员大会!</p> <p>Mr Leow reported that representatives from 43 Ordinary Member-organisations were present at the AGM and had fulfilled the requirement of Section 36f of the SWLDF Constitution which stipulates: "The quorum of the meeting shall be 25% or 40 of the total number of Ordinary Members, whichever is lesser." He then invited Vice Chairman Mr Swee Kay Seng BBM to preside over the Meeting as Chairman Mr Kelvin Lim Lung Tieng, PBM was on medical leave. 总裁报告有 43 个普通会员团体派代表出席会员大会，这已经达到武总章程第 36f 项的规定，既“出席人数为团体会员 全数 25% 或 40 位普通会员（以两者少数为准）方为有效。” 随后，邀请副主席孙家成先生 BBM 主持大会，因为主席林隆田先生 PBM 请假。</p>								
2.0	<p><b>CHAIRMAN ADDRESS 主席致词</b></p> <p>Chairman called the meeting to order at 11.15am. 主席于上午 11 点 15 分正宣布会议正式开始。</p>								
2.1	<p>Mr. Swee first thanked SWDLDF President Mr. Ang Mong Seng BBM, Vice President Mr. Kwek Hian Chuan Henry, Adviser to Federation and Chief Executive Director (CED) of People's Association (PA) Mr. Jimmy Toh Yong Leng, Management Committee (MC) Members, and representatives of our member-organisations for taking the time to attend the AGM. 孙先生首先感谢会长洪茂诚先生 BBM、副会长郭献川先生、会务顾问兼人民协会总执行理事长卓荣能先生、武总理事和会员代表抽空出席会员大会。</p>								
3.0	<p><b>APPROVAL OF MINUTES OF AGM 2022 覆准 2022 年会员大会会议记录</b></p> <p>Mr. Swee presented the Annual Report (see Pages 1 to 12 of AGM Report) and the Minutes of the previous AGM held on 8 Jan 2023 (see Pages 13 to 28). 主席宣布会议正式开始并介绍了会员大会报告（报告第 1 至 12 页）与 2023 年 1 月 8 日举行的上届会员大会的会议记录（第 13 至 28 页）。</p>								
3.1	<p><i>The Meeting approved the minutes of the AGM held on 8 Jan 2023.</i> 会议一致通过 2023 年 1 月 8 日举行的会员大会的会议记录。</p> <table border="1" data-bbox="244 1944 1339 2029"> <tr> <td>Proposer:</td> <td>Teo Soon Long</td> <td>Seconded:</td> <td>Dalton Tan</td> </tr> <tr> <td>提议者</td> <td>张顺龙</td> <td>复议者</td> <td>陈泉达</td> </tr> </table>	Proposer:	Teo Soon Long	Seconded:	Dalton Tan	提议者	张顺龙	复议者	陈泉达
Proposer:	Teo Soon Long	Seconded:	Dalton Tan						
提议者	张顺龙	复议者	陈泉达						



Sn	Item 项目																		
4.0	<p><b>SECRETARY GENERAL'S REPORT ON ANNUAL ACTIVITIES 秘书长之全年活动报告</b> Secretary General (SG) Mr Low Han Long reported as follows. 秘书长刘汉隆先生呈报如下。</p>																		
4.1.1	<p><b>SECRETARIAT MATTERS &amp; SWDLDF EVENTS 秘书处事项及总会活动</b> The following 5 applicants applied for SWDLDF membership in 2023: 以下 5 个团体在 2023 年申请成为新加坡武术龙狮总会新会员:</p> <table border="1"> <thead> <tr> <th>SN</th> <th>Name</th> <th>PIC</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Singapore Xian Yi Dragon &amp; Lion Dance Troupe 新加坡顯藝龍獅研究院</td> <td></td> </tr> <tr> <td>2</td> <td>Alpha Education and Sports Chinese Martial Arts Training Centre 正本堂武道馆</td> <td></td> </tr> <tr> <td>3</td> <td>Yiyang Dragon Lion Dance Arts Assemblage 藝揚龍獅學院</td> <td></td> </tr> <tr> <td>4</td> <td>Singapore Shaolin Club Wushu 新加坡少林俱乐部</td> <td></td> </tr> <tr> <td>5</td> <td>Sha Wei Dragon &amp; Lion Dance Cultural Academy 沙威龙狮文化学院</td> <td></td> </tr> </tbody> </table>	SN	Name	PIC	1	Singapore Xian Yi Dragon & Lion Dance Troupe 新加坡顯藝龍獅研究院		2	Alpha Education and Sports Chinese Martial Arts Training Centre 正本堂武道馆		3	Yiyang Dragon Lion Dance Arts Assemblage 藝揚龍獅學院		4	Singapore Shaolin Club Wushu 新加坡少林俱乐部		5	Sha Wei Dragon & Lion Dance Cultural Academy 沙威龙狮文化学院	
SN	Name	PIC																	
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2	Alpha Education and Sports Chinese Martial Arts Training Centre 正本堂武道馆																		
3	Yiyang Dragon Lion Dance Arts Assemblage 藝揚龍獅學院																		
4	Singapore Shaolin Club Wushu 新加坡少林俱乐部																		
5	Sha Wei Dragon & Lion Dance Cultural Academy 沙威龙狮文化学院																		
4.1.2	<p>In view of COVID-19 pandemic that most of our members have been badly hit, MC approved to waive the Federation's Membership Fee for FY 2022 and reduced Caiqing 2023 Admin Fee to \$50 (inclusive of GST). 鉴于 2019 新冠肺炎疫情, 会员们受到严重影响。理事会批准免除总会会员们的 2020 财政年度会费和减低 2022 年度采青行政费至\$50 (包含消费税)。</p>																		
4.1.3	<p>The Federation continued to work with relevant agencies such as Sport Singapore, MCCY and People's Association to make Lion Dance performances / Caiqing activities possible during 2023 CNY under a special framework with emphasis on SMMs. A briefing was held on 18 Dec 2022 and total of 150 representatives attended to understand the requirements before application of the permit. 201 member organisations conducted a total of 3,005 Caiqing activities during the 2023 CNY. 由新加坡武术龙狮总会和人民协会联合执行的"2022 年采青活动"于 2023 年 2 月 5 日顺利圆满完成了。在那之前, 总会办了一场说明会: 2022 年 12 月 18 日 (星期日) 共有 150 位会员代表以让他们了解采青的细节及申请程序。共有 201 个会员及人民协会属下团体申请并领取了采青准证, 总采青场次为 3,005。</p>																		
4.1.4	<p>随着疫情获得改善和限制的放宽, 我们在 2023 年举办更多实体的武术活动, 包括今年 4、5 月举行的全国校际运动会武术比赛、6 月到印尼巴厘岛参加国际武术裁判员培训与认证课程及主办新加坡全方位教练第 1 级课程与裁判课程、7 月举行 PESTA SUKAN 全国武术比赛。我们的运动员还参加了 5 月在柬埔寨金边举行的第 32 届东南亚运动会 并获得 2 金、3 银、1 铜的佳绩、7 月在中国成都的世界大学生运动会并获得 1 银、8 月在澳门举行的第 11 届亚洲青少年武术锦标赛并获得 6 金、4 银、8 铜的佳绩; 在中国峨眉山举行的世界传统武术锦标赛并获得 12 金、21 银、18 铜) 的佳绩。</p>																		



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4.1.5	<p>第 27 届義安城全国舞狮锦标赛于 2023 年 9 月 4 日至 9 日（连续六个晚上）假乌节路義安城广场成功圆满举行。9 月 4、5 日为自选高桩组半决赛；9 月 6 日因大雨而取消，9 月 7、8 日为传统南狮组大决赛；及 9 月 9 日为自选高桩组大决赛。</p> <p>我国文化、社区、青年部高级政务次长蔡瑞隆先生 PBM 先生将出席 9 月 9 日的自选高桩组大决赛与闭幕礼并颁发奖杯及奖金给于优胜队伍。感谢義安城继续赞助本届锦标赛和我们的合作伙伴也包括 新加坡旅游局和人民协会。</p>																				
4.1.6	由于新冠肺炎的因素，2022 年全国自选舞龙锦标赛和 2022 年全国夜光龙锦标赛被延后举行。																				
4.2	<p><b>Achievement and Results 成绩报告</b></p> <p><b>Wushu Achievement and Results 武术成就和成绩</b></p> <table border="1"> <tr> <td>May 2023 5 月 2023 年</td> <td>32nd SEA Games, Cambodia 柬埔寨金边第 32 届东南亚运动会</td> <td>2 Gold, 3 Silver, 1 Bronze 2 金、3 银、1 铜</td> </tr> <tr> <td>July 2023 7 月 2023 年</td> <td>World University Games, Chengdu, China 中国成都世界大学生运动会</td> <td>1 Silver 1 银</td> </tr> <tr> <td>Aug 2023 8 月 2023 年</td> <td>11<sup>th</sup> Asian Junior Wushu Championship 第 1 届亚洲青少年武术锦标赛印尼</td> <td>6 Gold, 4 Silver, 7 Bronze 6 金、4 银、7 铜</td> </tr> <tr> <td>Aug 2022 8 月 2023 年</td> <td>9<sup>th</sup> World Kungfu Championship Emeishan 中国峨眉山第 9 届世界传统武术锦标赛</td> <td>12 Gold, 21 Silver, 1 Bronze 12 金、21 银、1 铜</td> </tr> </table>	May 2023 5 月 2023 年	32nd SEA Games, Cambodia 柬埔寨金边第 32 届东南亚运动会	2 Gold, 3 Silver, 1 Bronze 2 金、3 银、1 铜	July 2023 7 月 2023 年	World University Games, Chengdu, China 中国成都世界大学生运动会	1 Silver 1 银	Aug 2023 8 月 2023 年	11 <sup>th</sup> Asian Junior Wushu Championship 第 1 届亚洲青少年武术锦标赛印尼	6 Gold, 4 Silver, 7 Bronze 6 金、4 银、7 铜	Aug 2022 8 月 2023 年	9 <sup>th</sup> World Kungfu Championship Emeishan 中国峨眉山第 9 届世界传统武术锦标赛	12 Gold, 21 Silver, 1 Bronze 12 金、21 银、1 铜								
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4.3	<p><b>APPROVAL OF ANNUAL REPORT FROM 1 APRIL 2022 to 31 MARCH 2023</b> 覆准 2022 年 4 月 1 日至 2023 年 3 月 31 日年度报告</p> <p>The Meeting approved <i>the</i> Annual Report from 1 April 2022 to 31 March 2023. 会议一致通过 2022 年 4 月 1 日至 2023 年 3 月 31 日年度报告。</p> <table border="1"> <tr> <td>Proposer: 提议者</td> <td><i>Dalton Tan</i> 陈泉达</td> <td>Seconder: 复议者</td> <td>Teo Soon Long 张顺龙</td> </tr> </table>	Proposer: 提议者	<i>Dalton Tan</i> 陈泉达	Seconder: 复议者	Teo Soon Long 张顺龙																
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5.0	<p><b>APPROVAL OF FINANCIAL STATEMENTS FOR FY2022 覆准 2022 年度财务报告</b></p> <p>Assistant Treasurer, Mdm Oh Yoke Eng presented the Financial Report for FY2022 which was audited by Pinebridge LLP. 副财政胡玉英女士向各位会员提呈 2022 年度，经 Pinebridge LLP 审计的财务报告。</p>																				
5.1	<p>The Meeting approved <i>the</i> Financial Statements for FY2022. 会议一致通过 2022 年度财务报告。</p> <table border="1"> <tr> <td>Proposer: 提议者</td> <td>Ang Chee Peng 洪志平</td> <td>Seconder: 复议者</td> <td>Pang Ying Hui 彭颖辉</td> </tr> </table> <table border="1"> <thead> <tr> <th>COMPARATIVE EXCESS/DEFICIT TABLE 综合损益表</th> <th>31.3.2023</th> <th>31.3.2022</th> <th>Increase (Decrease) 增加/(减少)</th> </tr> <tr> <td></td> <td>S\$</td> <td>S\$</td> <td>S\$</td> </tr> </thead> <tbody> <tr> <td>总收入 Total Income</td> <td>1,661,882</td> <td>1,678,824</td> <td>(16,942)</td> </tr> <tr> <td>总支出 Total Expenditure</td> <td>1,234,019</td> <td>874,555</td> <td>359,464</td> </tr> </tbody> </table>	Proposer: 提议者	Ang Chee Peng 洪志平	Seconder: 复议者	Pang Ying Hui 彭颖辉	COMPARATIVE EXCESS/DEFICIT TABLE 综合损益表	31.3.2023	31.3.2022	Increase (Decrease) 增加/(减少)		S\$	S\$	S\$	总收入 Total Income	1,661,882	1,678,824	(16,942)	总支出 Total Expenditure	1,234,019	874,555	359,464
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5.2	<p><b>TO APPOINT THE EXTERNAL AUDITOR FOR THE ENSUING YEAR – 1 APRIL 2022 to 31 MARCH 2023</b> 委任下个财政年从 2022 年 4 月 1 日至 2023 年 3 月 31 日的外聘审计师</p> <p>Assistant Treasurer, Mdm Oh Yoke Eng proposed the re-appointment of Pinebridge LLP for the ensuing year. 副财政胡玉英女士提议在随后的一年内重新委任 Pinebridge LLP。</p> <p>The Meeting approved <i>the</i> re-appointment proposal. 大会一致通过。</p> <table border="1"> <tr> <td>Proposer:</td> <td>Teo Soon Long</td> <td>Seconders:</td> <td>Huang Jiawei</td> </tr> <tr> <td>提议者</td> <td>张顺龙</td> <td>复议者</td> <td>黄家威</td> </tr> </table>	Proposer:	Teo Soon Long	Seconders:	Huang Jiawei	提议者	张顺龙	复议者	黄家威																																
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5.3	<p><b>TO AMEND THE CONSTITUTION OF SWDLDF 修改总会章程</b> Mr. Swee presented the proposal to amend the SWDLDF Constitution (refer to xx) 孙先生提出修改总会章程。（参阅附录）</p> <p>The Meeting approved <i>the</i> proposal. 大会一致通过。</p> <table border="1"> <tr> <td>Proposer:</td> <td>Ng Kee Alan</td> <td>Seconders:</td> <td>Pang Ying hui</td> </tr> <tr> <td>提议者</td> <td>黄骥</td> <td>复议者</td> <td>彭颖辉</td> </tr> </table>	Proposer:	Ng Kee Alan	Seconders:	Pang Ying hui	提议者	黄骥	复议者	彭颖辉																																
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5.4	<p><b>TO CHANGE THE TRUSTEE OF KATONG VILLE 更改加东苑信托人</b> Mr. Swee presented the proposal to amend the SWDLDF Constitution (refer to xx) 孙先生提出修改总会章程。（参阅附录）</p> <p>The Meeting approved <i>the</i> proposed changes. 大会一致通过。</p> <table border="1"> <tr> <td>Proposer:</td> <td>Teo Soon Long</td> <td>Seconders:</td> <td>Huang Jiawei</td> </tr> <tr> <td>提议者</td> <td>张顺龙</td> <td>复议者</td> <td>黄家威</td> </tr> </table>	Proposer:	Teo Soon Long	Seconders:	Huang Jiawei	提议者	张顺龙	复议者	黄家威																																
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6.0	<p><b>PRESIDENT'S KEYNOTE ADDRESS 会长重点致词</b> Mr Ang thanked Vice President Mr. Kwek Hian Chuan Henry, Adviser to Federation and Chief Executive Director (CED) of People's Association (PA) Mr. Jimmy Toh Yong Leng, Management</p>																																								



Sn	Item 项目
	<p>Committee (MC) Members, and representatives of our member-organisations for taking the time to attend the AGM.</p> <p>会长感谢副会长郭献川先生、会务顾问兼人民协会总执行理事长卓荣能先生、武总理事和会员代表莅临出席会员大会。</p>
6.1	<p>Caiqing activities during the 2023 Chinese New Year (CNY) period have improved due to improvement in COVID situations. There were generally no restrictions on Caiqing locations, except for some indoor places where wearing masks was mandatory, such as hospitals and polyclinics. This year, a total of 201 member organisations received Caiqing permits and conducted more than 3,000 Caiqing activities. Next year's Caiqing is coming soon, and the federation will announce details soon.</p> <p>2023 年新春佳节期采青活动由于疫情已经好转了,采青地点大致上没有限制,除了一些室内有强制佩戴口罩的场所,如医院和综合诊所。今年一共有 201 个会员团体领取采青准证,进行了超过 3,000 场的采青活动。明年的采青即将到来,总会将在今日公布详情。</p>
6.2	<p>In May this year, Team Singaporean Wushu won 2 Gold, 3 Silver and 1 Bronze in the 32nd Southeast Asian Games Wushu Competition held in Cambodia. This not only tied the best result in an away competition in the previous Vietnam SEA Games, but also uplifted Singapore's ranking in Wushu from 4th to 2nd amongst the Southeast Asian countries, only behind Indonesia. At the 11th Asian Youth Wushu Championships held in Macau in August, the Team Singaporean Wushu won 6 Gold, 4 Silver and 8 Bronze. The result also surpassed the 5 Gold, 7 Silver and 8 Bronze results of the 10th Asian Youth Wushu Championship held in Brunei.</p> <p>今年 5 月,新加坡武术团队在柬埔寨举行的第 32 届东南亚运动会武术比赛赢得 2 金、3 银和 1 铜的优异成绩,这不但追平上届越南东运会的客场作赛最好成绩,也把新加坡在东南亚武术排名中从第 4 提升至第 2 位,仅排在印尼之后;8 月在澳门举行的第 11 届亚洲青少年武术锦标赛中,新加坡武术团队一共取得 6 金、4 银和 8 铜的成绩,超越了上届在文莱举行的第 10 届亚洲青少年武术锦标赛的 5 金、7 银和 8 铜成绩。</p>
6.3	<p>In the 9th World Kungfu Championship held in Emeishan, Sichuan, China in August this year, the 25-member Singapore Traditional Wushu Elite Team of the Federation won 12 Gold, 21 Silver and 18 Bronzes, breaking the previous records. In the fierce competition among nearly 7,000 athletes from 53 countries and regions, Singapore's Traditional Wushu Team ranked 4th, behind China, Japan and Hong Kong. SWDLDF President thanked the athletes for their dedication and the coaches for their careful training.</p> <p>今年 8 月在中国四川峨眉山市举行的第九届世界传统武术锦标赛中总会派出的新加坡传统武术精英队一行 25 人在锦标赛中,夺得 12 金、21 银、18 铜,突破上届赛事记录。在近 7000 名来自 53 个国家和地区的运动员的激烈角逐中,新加坡传统武术名列 4,排在中国、日本和香港之后。会长感谢运动员的付出和教练们的悉心栽培。</p>
6.4	<p>The Federation was conferred the "Stewards of Intangible Cultural Heritage Award" by the National Heritage Board. Our outstanding Wushu star Jowen Lim Si Wei was awarded International Wushu Federation (IWUF) Athlete of the Month Award in June 2023! These two awards did not come easy. They not only affirmed our efforts and dedication, but also gave us the motivation to keep moving forward.</p> <p>总会获得由新加坡文物局颁发的《非物质文化遗产传承人奖》及我们的杰出武术名将林思韦荣获国际武术联合会 2023 年 6 月份的月度最佳运动员奖!这两个奖项得来不易,它不但肯定了我们的努力与付出,也给予我们继续前进的动力。</p>
6.5	<p>Mr Ang also warmly congratulated Team B and Team A of the Singapore Yiwei Athletic Association for winning the Championship and first runners-up respectively in the 14th Genting World Lion Dance Championship, bringing glory to Singapore! Both Team B and Team A also won the first and second place in the 26th Ngee Ann City National Lion Dance Championship. Team B won three</p>



Sn	Item 项目
	<p>consecutive championships and could retain permanently the "King of Lion Kings" trophy. In the 27th Ngee Ann City National Lion Dance Championship held on 9 September 2023, Team B also successfully defended its title and became the "fourth consecutive champion". They revealed in the interview that they would continue to work hard and move towards the second "King of Lion Kings" trophy! As Yiwei has become famous internationally, many schools have recently received inquiries from parents about offering Lion Dance courses in their schools. Mr Ang believed that this would drive the development of local Lion Dance.</p> <p>会长热烈恭贺新加坡艺威体育会 B 队与 A 队在第 14 届云顶世界狮王争霸战中，分别勇夺冠军与季军，为新加坡争光！新加坡艺威体育会 B 队与 A 队也在第 26 届义安城全国舞狮锦标赛中也包办冠、亚军。B 队更是三连冠，并永久拥有及保留“狮王之王”的奖杯。在 9 月 9 日举行的第 27 届义安城全国舞狮锦标赛中，新加坡艺威体育会 B 队也卫冕成功，成为“四连冠”。他们在受访透露就再接再厉，冲着第 2 座“狮王之王”奖杯迈进！随着艺威在国际上扬名，最近很多学校也接到家长询问有关学校里开办舞狮的课程。相信这将会带动本地舞狮的发展。</p>
6.6	<p>The Federation also co-organised the 2023 National School Games Wushu Competition with the Ministry of Education. It would organise the National Wushu Championships in November this year. Attendees also received a copy of the latest issue of the Federation newsletter, which recorded the above-mentioned activities.</p> <p>总会也和教育部联合主办了 2023 年全国校际赛武术比赛。今年 11 月将主办全国武术锦标赛。与会者也在大会上获赠一本最新一期的会讯，里面记录了上述活动。</p>
6.7	<p>Next year, in August 2024, the Federation will organise the 4th World Taijiquan Championships in Singapore. Preparatory activities were now in full swing. However, due to the high hotel costs, Mr Ang would seek approval to increase the registration fee at the IWUF Executive Board when attends the World Wushu Championships and the IWUF Congress in November. He also thanked Chairman Mr. Kelvin Lim Lung Tieng PBM in advance for agreeing to provide 20 flights (80 pax) at a golf tournament by his company in July next year to help Federation raise funds. It was expected to raise NT\$100,000.</p> <p>新加坡第 4 届世界太极拳锦标赛</p> <p>明年 2024 年 8 月总会将在新加坡主办第 4 届世界太极拳锦标赛。准备活动正在紧锣密鼓进行。但是由于酒店费用高，会长将会在出席 11 月份的世界武术锦标赛及国际武术联合会（武联）会员大会时，在武联执委会上要求提高报名费。他也预先谢谢主席林隆田先生 PBM 答应他公司在明年 7 月举办的高尔夫球赛，提供 20 组（80 人）名额共总会筹款，预计能筹得 10 万元。</p>
6.8	<p>Finally, Mr Ang thanked Senior Parliamentary Secretary Chua Swee Leong PBM for being Guest-of-Honor and officiating at many SWDLDF events, especially after the 27th Ngee Ann City National Lion Dance Championships, for insisting on handing out all the awards before rushing to the airport for his flight. Mr Ang also expressed his gratitude to VP Mr. Kwek, Adviser to SWDLDF and CED Mr. Jimmy Toh, Advisers, MC Members, athletes, parents, coaches, judges, sponsors and supporters, the Secretariat, and our partners – Sport Singapore, Singapore Sports School, Ministry of Culture, Community and Youth and People's Association. He hoped that everyone will continue to work hard to bring Singapore's Wushu, Dragon and Lion Dance to a higher level.</p> <p>最后，会长感谢蔡瑞隆高级政务次长为总会多项活动担任主宾及主持仪式，尤其在第 27 届义安城全国舞狮锦标赛后坚持颁完所有奖项后才赶到机场出国。会长也感谢副会长郭献川先生、会务顾问兼人民协会总执行理事长卓荣能先生、顾问、理事、运动员、家长、教练、裁判、赞助商和支持者、秘书处，以及我们的合作伙伴-体育理事会、新加坡体育学校、文化、社区与青年部和人民协会。他希望大家继续努力，使新加坡武术，龙狮运动更上一层楼。</p>



Sn	Item 项目
7.0	<p><b>Vice President's Address 副会长致词</b></p> <p>VP Mr Kwek praised the Wushu team for its excellent results in major international competitions in the past two years, and the athletes' technical level has reached world standards. He hoped that everyone will continue to work hard and that the public from all walks of life continue to provide assistance to them.</p> <p>副会长郭献川先生称赞武术团队这两年来在各大国际比赛都取得优异成绩，运动员们技术水平都已经达到世界水准。他希望大家继续努力，也希望各界能继续给予他们协助。</p>
8.0	<p><b>Adviser to SWDLDF Address 会务顾问致词</b></p> <p>Mr. Jimmy Toh expressed his appreciation for the achievement of our Wushu team. He and the People's Association would also try their best to assist the works of SWDLDF and continue to promote the development of Wushu, Dragon and Lion Dance in Singapore.</p> <p>会务顾问兼人民协会总执行理事长卓荣能先生对武术团队的表现表示赞赏。他和人民协会也会尽力协助总会的工作，继续推动新加坡武术和龙狮运动和发展。</p>
9.0	<p><b>ANY OTHER MATTER 其他事项</b></p> <p>The Chairman then announced that there were no "Any Other Business" to discuss as the Secretariat did not receive any enquiry from Members as at closing on 4 September 2023. He then announced that the 2023 Annual General Meeting be adjourned.</p> <p>截至 2023 年 9 月 4 日，由于秘书处未收到会员的任何询问，主席随后宣布，没有任何“其他事项”可讨论。主席随后宣布 2023 年会员大会休会。</p>
10.0	<p><b>End of Annual General Meeting 常年会员大会结束</b></p> <p>The 2023 Annual General Meeting of Singapore Wushu Dragon and Lion Dance Federation ended at 12.15pm with a vote of thanks to Messrs. Ang, Henry Kwek and Jimmy Toh, Advisers, MC Members and member representatives followed with a buffet lunch.</p> <p>新加坡武术龙狮总会 2023 年常年会员大会下午 12 点 15 分结束。感谢会长、会务顾问、顾问、各位理事、会员代表们出席大会。大家也受邀享用自助午餐。</p>

Date	Event	Remarks
18/12/2022	Chinese New Year Caiqing Briefing and Permit Presentation 新春采青说明会与准准颁发仪式	
8/1/2023	Annual General Meeting 2023 cum Election of 28th MC 2023 会员大会暨第 28 届理事会选举	
20-28/1/2023	River Hongbao Performance 春到河畔演出	
23/3/2023	Inauguration of 28th Management Committee 第 28 届理事会就职典礼	
27/3 – 21/4/2023	National School Games 2023 校际运动会	
10-13 /2023	32nd SEA Games 第 32 届东南亚运动会	Phnom Penh, Cambodia 柬埔寨金边
31/5 – 6/6/2023	International Wushu Judging Course 国际武术裁判班	Bali, Indonesia 印尼巴厘岛
7-11/6/2023	Integrated Coaching/Judging Course 综合教练与裁判班	
18/6/2023	Sanda Friendly Match 散打友谊赛	
15-17/7/2023	Pesta Sukan 2023 2023 体育节	Jurong East Sports Hall 裕廊东体育馆
29-30/7/2023 5-6/8/2023	27th Ngee Ann City National Lion Dance Championship (Zonal) 第 27 届义安城全国舞狮锦标赛(区域赛)	West Coast CC/ Leng Kee CC 西海岸、麟纪 民众俱乐部
28-31/7/2023	FISU World University Games 世界大学生运动员	Chengdu, China 中国成都
15-21/8/2023	Asian Junior Championship 亚洲青少年武术锦标赛	Macau 澳门
22-28/8/2023	World Kungfu Championship 世界武术功夫锦标赛	Emeishan, China 中国峨眉山
4-9/9/2023	27th Ngee Ann City National Lion Dance Championship (Semi-final & Finals) 第 27 届义安城全国舞狮锦标赛(半决赛、大决赛)	Ngee Ann City 义安城广场
10/9/2023	Annual General Meeting 2023 常年会员大会	



COMPARATIVE EXCESS/DEFICIT TABLE 综合损益表	31.3.2023	31.3.2022	Increase (Decrease) 增加/(减少)
	S\$	S\$	S\$
总收入 Total Income	1,661,882	1,678,824	(16,942)
总支出 Total Expenditure	1,234,019	874,555	359,464
盈余/(亏损) Excess (Deficit)	427,863	804,269	(376,406)

Balance Sheet - 资产负债表	31.3.2023	31.3.2022	Increase 增加
	S\$	S\$	S\$
银行和现金余额 Bank Balance	1,377,431	1,117,480	259,951
固定资产 Fixed Asset	12,987,648	12,661,100	326,548
流动资产 Current Asset	1,427,173	1,172,857	254,316
总资产 Total Asset	14,414,821	13,833,957	580,864
流动负债 Current Liability	329,958	276,698	53,260
储备金 Reserve	14,075,122	13,577,259	497,863
总储备金及负债 Total Reserve	14,414,821	13,833,957	580,864

**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**  
(Registered in the Republic of Singapore under the Societies Act)  
Unique Entity No: S68SS0017F

**MANAGEMENT COMMITTEE'S STATEMENT  
AND FINANCIAL STATEMENTS**  
31 MARCH 2024

**PINEBRIDGE LLP**  
*Chartered Accountants of Singapore*



## **SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**

(Registered in the Republic of Singapore under the Societies Act)

Unique Entity No: S68SS0017F

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Unique Entity No: S68SS0017F

## **SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**

(Registered in the Republic of Singapore under the Societies Act)

### **MANAGEMENT COMMITTEE'S STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

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The management committee is pleased to present their statement to the members together with the audited financial statements of Singapore Wushu Dragon & Lion Dance Federation (the Federation) for the financial year ended 31 March 2024.

#### **Opinion of the management committee**

In the opinion of the management committee,

- 1) the financial statements of the Federation are drawn up so as to give a true and fair view of the financial position of the Federation as at 31 March 2024 and the financial performance, changes in accumulated funds and cash flows of the Federation for the year ended; and
- 2) at the date of this statement, there are reasonable grounds to believe that the Federation will be able to pay its debts as and when they fall due.

#### **Management committee**

The management committee of the Federation in office at the date of this statement are:

Ang Mong Seng, BBM	President
Kwek Hian Chuan Henry	Vice President
Lim Lung Tieng, PBM	Chairman
Ong Kian Chew, BBM	Vice Chairman
Swee Kay Seng, BBM	Vice Chairman
Su Zifang	Vice Chairman
Low Han Long	Secretary General
Ng Poa Leng, PBM	Assistant Secretary General
Huang Jiawei	Assistant Secretary General
Jackson Lam Weiliang, PBM	Treasurer
Mdm Oh Yoke Eng	Assistant Treasurer
Tan Chuan Da	Chairman, Wushu Sub-Committee
Kee Koh Guan	Chairman, Dragon Dance Sub-Committee
Ang Chee Peng	Chairman, Lion Dance Sub-Committee
Dr. Royce Ang Boon Seng	Chairman, Traditional Wushu Sub-Committee
Pang Ying Hui	Chairman, Competition Sub-Committee
Teo Soon Long	Chairman, Wushu Judges Sub-Committee
Cheong Chee Chong	Chairman, Dragon and Lion Dance Judges Sub-Committee
Chai Chun Heng Peter	Chairman, Liaison Sub-Committee
Koh Hong Kai	Chairman, Data Resource Sub-Committee
Peter Tan	Chairman, Publication Sub-Committee
Tan Wei Liang, Terry	Chairman, Foreign Affairs Sub-Committee
Joewind Han Mui Ling, BBM	Chairman, Asset Management Sub-Committee
Heng Puay Hock	Committee Member
Liu Kee Fatt	Committee Member
Tan Yong Moh	Committee Member
Tan Hee Boon	Committee Member



Unique Entity No: S68SS0017F

**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**  
(Registered in the Republic of Singapore under the Societies Act)

**MANAGEMENT COMMITTEE'S STATEMENT (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**Management committee (Continued)**

Ng Wei Hong	Committee Member
Tan Chun Kiat	Committee Member
Ting Min Long	Committee Member
Png Yeow Teng	Committee Member
Chng Chit Kiong	Committee Member
Ng Meng Hwee	Committee Member
Liu Juan	Committee Member
Ang Teck Meng Wilson	Committee Member
Koh Hong Jia	Committee Member
Reanne Leo	Committee Member
Chiew Hui Yan	Committee Member

On behalf of management committee,

-----  
Lim Lung Tieng, PBM  
Chairman

-----  
Jackson Lam Weiliang, PBM  
Treasurer

-----  
Low Han Long  
Secretary General

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**

Unique Entity No: S68SS0017F

(Registered in the Republic of Singapore under the Societies Act)

**Report on the Audit of the Financial Statements**

*Opinion*

We have audited the financial statements of Singapore Wushu Dragon & Lion Dance Federation (the Federation), which comprise the statement of financial position of the Federation as at 31 March 2024, and the statement of profit or loss and other comprehensive income, statement of changes in accumulated funds and statement of cash flows of the Federation for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Federation as at 31 March 2024 and the results, changes in funds and cash flows of the Federation for the year ended on that date.

*Basis for Opinion*

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

*Other Information*

The management committee is responsible for the other information. The other information comprises the Management Committee's Statement.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION (CONTINUED)**

*Other Information (Continued)*

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*Responsibilities of Management Committee and Those Charged with Governance for the Financial Statements*

Management committee is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRSs, 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.

In preparing the financial statements, management committee is responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Federation or to cease operations, or has no realistic alternative but to do so.

The management committee is responsible for include overseeing the Federation's financial reporting process.

*Auditor's Responsibilities for the Audit of the Financial Statements*

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION (CONTINUED)**

*Auditor's Responsibilities for the Audit of the Financial Statements (Continued)*

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Federation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Federation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Federation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION (CONTINUED)**

**Report on Other Legal and Regulatory Requirements**

In our opinion, the accounting and other records required to be kept by the Federation have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations.

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

- a) the Federation has not used the donation monies in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- b) the Federation has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations. There is no fundraising activity during the financial year.

**PINEBRIDGE LLP**  
*Public Accountants and  
Chartered Accountants*  
Singapore

Date

Unique Entity No: S68SS0017F

**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**  
(Registered in the Republic of Singapore under the Societies Act)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

		2024			2023
	Note	Unrestricted S\$	Restricted S\$	Total S\$	Unrestricted S\$
<b>Income</b>					
Donations	4	276,430	90,000	366,430	36,032
Income collected	5	92,153	-	92,153	18,526
Rental income	11	288,400	-	288,400	252,100
Subsidy received from Sport Singapore	9	1,071,766	-	1,071,766	684,084
Fair value gain on investment properties	11	2,158,787	-	2,158,787	382,000
Other income	6	414,325	-	414,325	289,140
		<u>4,301,861</u>	<u>90,000</u>	<u>4,391,861</u>	<u>1,661,882</u>
<b>Less: Expenditure</b>					
Administrative expenses		1,245,649	-	1,245,649	835,495
Expenses incurred for activities for the year		642,397	-	642,397	396,217
Finance costs - interest on lease liability		1,157	-	1,157	2,307
		<u>(1,895,303)</u>	<u>-</u>	<u>(1,895,303)</u>	<u>(1,234,019)</u>
<b>Surplus before tax</b>	7	2,412,658	90,000	2,502,658	427,863
<b>Income tax expense</b>	8	-	-	-	-
<b>Surplus after tax, representing total comprehensive income for the financial year</b>		<u>2,412,658</u>	<u>90,000</u>	<u>2,502,658</u>	<u>427,863</u>

On behalf of the Management Committee,

-----  
Ang Mong Seng, BBM  
President

-----  
Jackson Lam Weiliang, PBM  
Treasurer

*The accompanying notes form an integral part of these financial statements.*



Unique Entity No: S68SS0017F

**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**

(Registered in the Republic of Singapore under the Societies Act)

**STATEMENT OF FINANCIAL POSITION**

AS AT 31 MARCH 2024

	Note	2024 S\$	2023 S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10	18,198	45,648
Investment properties	11	15,100,787	12,942,000
<b>Total non-current assets</b>		<u>15,118,985</u>	<u>12,987,648</u>
<b>Current assets</b>			
Other receivables	12	221,334	49,742
Cash and cash equivalents	13	1,683,261	1,377,431
<b>Total current assets</b>		<u>1,904,595</u>	<u>1,427,173</u>
<b>Total assets</b>		<u><b>17,023,580</b></u>	<u><b>14,414,821</b></u>
<b>FUNDS AND LIABILITIES</b>			
<b>Accumulated funds</b>			
General fund surplus		13,589,295	11,176,637
Restricted fund surplus	14	407,000	317,000
General reserve	15	2,581,485	2,581,485
<b>Total accumulated funds</b>		<u>16,577,780</u>	<u>14,075,122</u>
<b>Non-current liability</b>			
Lease liability	17	-	9,741
<b>Total non-current liability</b>		<u>-</u>	<u>9,741</u>
<b>Current liabilities</b>			
Trade and other payables	16	436,059	307,427
Lease liability	17	9,741	22,531
<b>Total current liabilities</b>		<u>445,800</u>	<u>329,958</u>
<b>Total liabilities</b>		<u>445,800</u>	<u>339,699</u>
<b>Total funds and liabilities</b>		<u><b>17,023,580</b></u>	<u><b>14,414,821</b></u>

On behalf of the Management Committee,

-----  
Ang Mong Seng, BBM  
President

-----  
Jackson Lam Weiliang, PBM  
Treasurer

*The accompanying notes form an integral part of these financial statements.*

Unique Entity No: S68SS0017F

**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**  
(Registered in the Republic of Singapore under the Societies Act)

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

	Building fund S\$	General fund surplus S\$	Restricted fund surplus S\$	General reserve S\$	Total S\$
<b>2023</b>					
At 1 April 2022	102,918	10,645,856	227,000	2,581,485	13,557,259
Surplus for the year	-	427,863	-	-	427,863
Transfer of reserve from building fund to general fund	(102,918)	102,918	-	-	-
One Team Singapore Fund donation (Note 15)	-	-	90,000	-	90,000
At 31 March 2023	-	11,176,637	317,000	2,581,485	14,075,122
<b>2024</b>					
At 1 April 2023	-	11,176,637	317,000	2,581,485	14,075,122
Surplus for the year	-	2,412,658	-	-	2,412,658
One Team Singapore Fund donation (Note 15)	-	-	90,000	-	90,000
At 31 March 2024	-	13,589,295	407,000	2,581,485	16,577,780

*The accompanying notes form an integral part of these financial statements.*



Unique Entity No: S68SS0017F

**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**

(Registered in the Republic of Singapore under the Societies Act)

**STATEMENT OF CASH FLOWS**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

	2024 S\$	2023 S\$
<b>Cash flows from operating activities</b>		
Surplus for the year before tax	2,502,658	517,863
Adjustments for:		
Depreciation of property, plant and equipment	27,450	124,854
Foreign exchange difference	-	-
Fair value gain on investment properties	(2,158,787)	(382,000)
Interest expense	1,157	2,307
Rent concession	-	(5,922)
Operating gain before working capital changes	372,478	257,102
Changes in working capital:		
Trade and other receivables	(171,592)	5,635
Trade and other payables	128,632	30,729
Net cash generated from operating activities	<u>329,518</u>	<u>293,466</u>
<b>Cash flows from Investing activity</b>		
Purchase of property, plant and equipment	-	(15,749)
Net cash used in investing activity	<u>-</u>	<u>(15,749)</u>
<b>Cash flows from financing activities</b>		
Interest paid	(1,157)	(2,307)
Payment of principal portion of lease liability	(22,531)	(15,459)
Net cash used in financing activities	<u>(23,688)</u>	<u>(17,766)</u>
Net increase in cash and cash equivalents	305,830	259,951
Cash and cash equivalents at the beginning of the financial year	<u>1,377,431</u>	<u>1,117,480</u>
<b>Cash and cash equivalents at the end of the financial year (Note 13)</b>	<u><u>1,683,261</u></u>	<u><u>1,377,431</u></u>

*The accompanying notes form an integral part of these financial statements*

Unique Entity No: S68SS0017F

**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**  
(Registered in the Republic of Singapore under the Societies Act)

**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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

**1. CORPORATE INFORMATION**

Singapore Wushu Dragon & Lion Dance Federation (the Federation) is registered in Singapore under the Singapore Societies Act 1966. It is domiciled in Singapore and its place of business is located at 7 Bedok North Street 2, Singapore 469646 and registered office is located at 50 Serangoon Avenue 2, #04-01, Singapore 556129.

The Federation has been granted as an Institution of Public Character ("IPC") status for the period from 8 June 2019 to 7 June 2023. The IPC status has been renewed and will be expiring on 30 June 2026.

The principal activities of the Federation are to unify various Wushu organisations of different schools, to promote wushu, lion dance, dragon dance, yinggong and qigong, to promote physical fitness and patriotism among Singaporean and to develop the martial spirit.

**2. MATERIAL ACCOUNTING POLICY INFORMATION**

**2.1 Basis of preparation**

The financial statements of the Federation have been drawn up in accordance with Financial Reporting Standards in Singapore (FRSs). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars (S\$), which is the Federation's functional currency.

**2.2 Adoption of new and amended standards and interpretations**

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Federation has adopted all the new and amended standards which are relevant to the Federation and are effective for annual financial periods beginning on or after 1 April 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Federation.



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**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.3 Standards issued but not yet effective**

A number of new standards, amendments to standards and interpretations are issued but effective for annual periods beginning after 1 April 2023, and have not been applied in preparing these financial statements. The Federation does not plan to early adopt these standards.

The management expect that the adoption of these new standards, amendments to standards and interpretations will have no material impact on the financial statements in the periods of their initial application.

**2.4 Foreign currency transactions and balances**

Transactions in foreign currencies are measured in the functional currency of the Federation and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting period are recognised in profit or loss.

**2.5 Property, plant and equipment**

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Depreciation is calculated using the straight-line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

	<u>Useful lives</u>
Leasehold property	20 years
Computers	3 years
Furniture and other equipment	3 years
Right-of-use assets	2.5 years

**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**  
(Registered in the Republic of Singapore under the Societies Act)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.5 Property, plant and equipment (Continued)**

The residual value, useful lives and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate.

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

**2.6 Investment properties**

Investment properties are properties that are either owned by the Federation or leased under a finance lease that are held to earn rental or for capital appreciation, or both, rather than for use in the production or supply of goods or services, or for administrative purpose, or in the ordinary course of business. Investment properties comprise completed investment properties and properties that are being constructed or developed for future use as investment properties. Properties held under operating leases are classified as investment properties when the definition of an investment property is met.

Investment properties are initially measured at cost, including transaction costs.

Subsequent to initial recognition, investment properties are measured at fair value. Gains or losses arising from changes in fair value of investment properties are included in profit or loss in the year in which they arise.

The cost of major renovations and improvements is capitalised and the carrying amounts of the replaced components are recognised in profit or loss when incurred.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in profit or loss in the year of retirement or disposal.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.7 Impairment of non-financial assets**

The Federation assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, (or, where applicable, when an annual impairment testing for an asset is required) the Federation makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

**2.8 Financial instruments**

**a) Financial assets**

**Initial recognition and measurement**

Financial assets are recognised when, and only when, the Federation becomes a party to the contractual provisions of the financial instrument.

At initial recognition, the Federation measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.8 Financial instruments (Continued)**

*Subsequent measurement*

*Debt instruments*

Subsequent measurement of debt instruments depends on the Federation's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL. The Federation only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

**Derecognition**

A financial asset is de-recognised when the contractual right to receive cash flows from the asset has expired. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received (and, where applicable, any cumulative gain or loss that has been recognised in other comprehensive income) is recognised in profit or loss.

**Initial recognition and measurement**

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

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.8 Financial instruments (Continued)**

**b) Financial liabilities**

**Subsequent measurement**

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 profit or loss when the liabilities are derecognised, and through the amortisation process.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

**2.9 Impairment of financial assets**

The Federation recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Federation expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Federation applies a simplified approach in calculating ECLs. Therefore, the Federation does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Federation has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.9 Impairment of financial assets (Continued)**

The Federation considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Federation may also consider a financial asset to be in default when internal or external information indicates that the Federation is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Federation. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

**2.10 Cash and cash equivalents**

For the purpose of cash flow statement, cash and cash equivalents comprise fixed deposits and cash at banks which are subject to an insignificant risk of changes in value.

**2.11 Government grants**

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

**2.12 Building fund**

The building fund was set up for the purpose of matching against the leasehold building. The building fund is amortised over the estimated useful of the leasehold building.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.13 Employee benefits**

**a) Defined contribution plans**

The Federation makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

**b) Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Federation 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.

**2.14 Revenue recognition**

Revenue is measured based on the consideration to which the Federation expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Federation satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Service income

Revenue from services is recognised when the services are rendered and upon customers' acceptance.

Subscription

Revenue from subscription fee is recognised on a straight-line basis over the term of the membership.

Rental income

Rental income from operating lease (net of any incentive given to the lessees) is recognised on a straight-line basis over the lease term.

Donations

Revenue from donations is recognised when received.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.14 Revenue recognition (Continued)**

Sport council grants

Sports council grants are recognised at their fair value when there is reasonable assurance that the grants will be received and all attaching conditions will be complied with. When the grant relates to an expenditure item, it is recognised in the statement of profit or loss and other comprehensive income over the periods necessary to match them on a systematic basis, to the costs, which it is intended to compensate. Where the grants relate to an asset, the fair value is credited to a deferred income account and is released to the statement of profit or loss and other comprehensive income over the expected useful life of the relevant asset by equal annual instalments.

**2.15 Taxes**

**a) Current income tax**

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**b) Deferred tax**

Deferred tax is provided using the liability method on temporary differences at the end of the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.15 Taxes (Continued)**

**c) Goods and services tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables that are stated with the amount of GST included;'
- The net amount of GST recoverable from, or payable to the taxation authority is included as part of receivables or payables in the statement of financial position.

**2.16 Leases**

The Federation assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**a) As lessee**

The Federation applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Federation recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

**Right-of-use assets**

The Federation recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.16 Leases (Continued)**

**a) As lessee (Continued)**

If ownership of the leased asset transfers to the Federation at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.7.

**Lease liabilities**

At the commencement date of the lease, the Federation recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Federation and payments of penalties for terminating the lease, if the lease term reflects the Federation exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Federation uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)**

**2.16 Leases (Continued)**

**b) As lessor**

Leases in which the Federation does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising from operating leases on the Federation's investment properties is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of the Federation's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

**3.1 Judgements made in applying accounting policies**

The management is of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**3.2 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 Federation based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Federation. Such changes are reflected in the assumptions when they occur.

*Useful lives of property, plant and equipment*

The useful life of an item of plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological or other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amount of the Federation's property, plant and equipment as at 31 March 2024 was S\$18,198 (31 March 2023: S\$45,648) (Note 10).

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

**4. DONATIONS**

	Unrestricted S\$	2024 Restricted S\$	Total S\$	2023 Unrestricted S\$
Donations (tax exempt)	-	90,000	90,000	1,512
Donations (tax deductible)	276,430	-	276,430	34,520
	<u>276,430</u>	<u>90,000</u>	<u>366,430</u>	<u>36,032</u>

**5. INCOME COLLECTED**

	2024 S\$	2023 S\$
Income collected from members	<u>92,153</u>	<u>18,526</u>

**6. OTHER INCOME**

	2024 S\$	2023 S\$
Interest income	16,380	4,150
Jobs Support Scheme	-	-
Senior Employment Credit	163	186
Performance income	285,920	186,350
River Hong Bao income	93	30,852
Small Business Recovery Grant	-	8,000
Wage credit scheme	-	3,325
Others	111,769	56,277
	<u>414,325</u>	<u>289,140</u>



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

**7. SURPLUS BEFORE TAX**

Surplus before tax has been arrived at after charging:

	<b>2024</b>	<b>2023</b>
	<b>S\$</b>	<b>S\$</b>
Expenses incurred for activities for the year	642,397	396,217
Depreciation of property, plant and equipment	27,450	124,854
Maintenance fee for common area	27,600	26,000
Coach salaries and bonus	169,712	155,793
Staff salaries and bonus	287,900	212,004
CPF and FWL	65,919	51,153
Rental	2,824	3,067

**8. INCOME TAX EXPENSE**

	<b>2024</b>	<b>2023</b>
	<b>S\$</b>	<b>S\$</b>
Surplus before income tax	2,502,658	517,863
Income tax using the statutory tax rate of 17% (2023: 17%)	425,452	88,037
Tax effect of:		
- Non-deductible expenses	4,666	21,225
- Income not subject to tax	(366,994)	(64,940)
- Partial tax exemption	(15,231)	(15,493)
- Utilisation of previously unabsorbed losses	(14,186)	(14,186)
- Others	(33,707)	(14,643)

The Federation has unabsorbed losses approximately amounting to S\$74,947 (2023: S\$74,947) and unutilised donation of S\$8,500 (2023: S\$8,500) respectively, available for offsetting against future taxable profits.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

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**9. SUBSIDY RECEIVED FROM SPORT SINGAPORE**

	<b>2024</b>	<b>2023</b>
	<b>S\$</b>	<b>S\$</b>
Subsidy received from Sport Singapore	1,974,903	787,020
Less: Refundable unutilised subsidy from Sport Singapore	<u>(903,137)</u>	<u>(102,936)</u>
	<u><u>1,071,766</u></u>	<u><u>684,084</u></u>



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**10. PROPERTY, PLANT AND EQUIPMENT**

	Leasehold property (Right-of-use assets) S\$	Computers S\$	Leasehold property S\$	Furniture and other equipment S\$	Total S\$
<b>Cost</b>					
At 01.04.2022	-	-	2,022,076	308,887	2,330,963
Additions	53,653	15,749	-	-	69,402
At 31.03.2023 and 01.04.2023	53,653	15,749	2,022,076	308,887	2,400,365
Additions	-	-	-	-	-
At 31.03.2024	53,653	15,749	2,022,076	308,887	2,400,365
<b>Accumulated depreciation</b>					
At 01.04.2022	-	-	1,920,976	308,887	2,229,863
Depreciation	22,201	1,553	101,100	-	124,854
At 31.03.2023 and 01.04.2023	22,201	1,553	2,022,076	308,887	2,354,717
Depreciation	22,201	5,249	-	-	27,450
At 31.03.2024	44,402	6,802	2,022,076	308,887	2,382,167
<b>Carrying amount</b>					
At 31.03.2023	31,452	14,196	-	-	45,648
At 31.03.2024	9,251	8,947	-	-	18,198

Right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 19(a).

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

**11. INVESTMENTS PROPERTIES**

	2024 S\$	2023 S\$
At the beginning of financial year	12,942,000	12,560,000
Change in fair value	<u>2,158,787</u>	<u>382,000</u>
At the end of financial year	<u>15,100,787</u>	<u>12,942,000</u>
	2024 S\$	2023 S\$
<b>Statement of profit or loss</b>		
Rental income from investment properties	288,400	252,100
Direct operating expenses arising from investment properties	<u>(56,376)</u>	<u>(54,665)</u>

The fair value of the Federation's investment properties was derived using the sales comparison approach, i.e., the most recent and relevant transactions. The most significant input on this valuation is the selling price per square foot.

The Federation has investment properties legally held in trust and registered in the names of Ang Mong Seng, Tan Hong Huat, Ong Ah Heng, Tang Guan Seng and Chang Ham Chwee amounting to S\$15,100,787 (2023: S\$12,942,000) respectively.

At the reporting date, the details of the Federation's investment properties are as follows:

<u>Location</u>	<u>Description</u>	<u>Tenure</u>
8 units at 88 Tanjong Katong Road	Condominium units	Freehold

**12. TRADE OTHER RECEIVABLES**

	2024 S\$	2023 S\$
Trade receivable	20	-
Other receivables	5,904	13,864
Deposit	29,422	29,672
Prepayment	183,926	11,074
GST receivable	<u>2,062</u>	<u>5,132</u>
	221,334	59,742
Less: Allowance for impairment	<u>-</u>	<u>(10,000)</u>
	<u>221,334</u>	<u>49,742</u>



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**12. OTHER RECEIVABLES (CONTINUED)**

Expected credit losses

The movement in allowance for expected credit losses of other receivables computed based on lifetime ECL was as follows:

	2024 S\$	2023 S\$
At the beginning of financial year	-	-
Allowance for impairment	-	10,000
At the end of financial year	<u>-</u>	<u>10,000</u>

**13. CASH AND CASH EQUIVALENTS**

	2024 S\$	2023 S\$
Cash at bank	1,257,392	967,942
Fixed deposit	425,869	409,489
	<u>1,683,261</u>	<u>1,377,431</u>

The fixed deposits are placed with the bank for a period of 12 months, and earns interest of 4.00% per annum (2023: 4.00% per annum).

**14. RESTRICTED FUND SURPLUS**

	2024 S\$	2023 S\$
One Team Singapore Fund donation	203,500	203,500
Matching grants	203,500	113,500
	<u>407,000</u>	<u>317,000</u>

The One Team Singapore Fund donation is raised to be used for the Federation's activities relating to high performance development. It offers matching grants from the Government for donations channelled towards supporting high performance development.

**15. RESERVES POLICY**

The Federation has approved a reserve policy. The Federation carries out annual reviews on the amount of reserves that are required to ensure that these are adequate to fulfil the Federation's continuing obligations which will sustain the Federation for the duration of one year.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

**16. TRADE AND OTHER PAYABLES**

	2024 S\$	2023 S\$
Trade payables	272,977	-
Other payables	34,269	97,939
Accruals for operating expenses	19,672	124,742
Amounts received in advance	4,684	1,855
Rental deposits	65,776	45,500
Spex tag disbursements	38,681	37,391
	<u>436,059</u>	<u>307,427</u>

**17. LEASE LIABILITY**

	2024 S\$	2023 S\$
Current:		
- Lease liability (Note 19)	<u>9,741</u>	<u>22,531</u>
Non-current:		
- Lease liability (Note 19)	<u>-</u>	<u>9,741</u>
Total	<u>9,741</u>	<u>32,272</u>

A reconciliation of liabilities arising from financing activities is as follows:

	1 April 2023	Cash flows	Non-cash changes			31 March 2024
	S\$	S\$	Accretion of interests S\$	Rent concession S\$	Other S\$	S\$
<b>Liabilities</b>						
Lease liability						
- current	22,531	(23,688)	1,157	-	9,741	9,741
- non-current	9,741	-	-	-	(9,741)	-
	<u>32,272</u>	<u>(23,688)</u>	<u>1,157</u>	<u>-</u>	<u>-</u>	<u>9,741</u>



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

**17. LEASE LIABILITY**

	1 April 2022	Cash flows	Non-cash changes			31 March 2023
			Addition	Accretion of interests	Rent concession	
	S\$	S\$	S\$	S\$	S\$	S\$
<b>Liabilities</b>						
Lease liability						
- current	-	-	-	-	22,531	22,531
- non-current	-	(17,766)	53,653	2,307	(5,922)	(22,531)
		<u>(17,766)</u>	<u>53,653</u>	<u>2,307</u>	<u>(5,922)</u>	<u>-</u>
						<u>32,272</u>

**18. LEASES**

As lessee

The Federation has a lease contract for a property. The Federation's obligations under the lease are secured by the lessor's title to the leased asset. The Federation is restricted from assigning and subleasing the leased asset.

- a) Carrying amounts of right-of-use assets classified within property, plant and equipment

	Leasehold property S\$
At 1 April 2023	31,452
Additions	-
Depreciation	(22,201)
At 31 March 2024	<u>9,251</u>

- b) Lease liability

The carrying amounts of lease liability and the movements during the year are disclosed in Note 18.

- c) Amounts recognised in profit or loss

	2024 S\$	2023 S\$
Depreciation of right-of-use assets	22,201	22,201
Interest expense on lease liabilities	1,157	2,307
Total amount recognised in profit or loss	<u>23,358</u>	<u>24,508</u>

- d) Total cash outflow

The Federation has total cash outflows for leases of S\$23,688 in 2023.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**19. LEASES (CONTINUED)**

As lessor

The Federation leases its investment properties (Note 11) under non-cancellable leases agreements. These leases are negotiated for terms ranging from one to two year. The terms of the leases also require the tenants to pay a security deposit.

The Federation also has a lease of office equipment with low value. The Federation applies the 'lease of low-value assets' recognition exemptions for the lease.

The future minimum rental receivables under non-cancellable leases contracted for at the reporting date are follows:

	2024 S\$	2023 S\$
Not later than one year	36,200	183,000
Later than one but not later than five financial years	27,900	57,000
	<u>641,000</u>	<u>240,000</u>

**20. SIGNIFICANT RELATED PARTY TRANSACTIONS**

**Related party transactions**

During the financial year, the Federation had transactions with related parties on terms agreed between the parties as follows:

	2024 S\$	2023 S\$
<u>Transaction with Management Committee</u>		
Allowances paid to committee members	30,880	48,430
Expenses incurred on behalf of the Federation by committee members	<u>1,301</u>	<u>6,020</u>

Remuneration paid to Management Committee

During the current and previous financial years none of the members of the Management Committee was paid any remuneration nor given any benefits.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**21. FINANCIAL RISK MANAGEMENT**

The Federation is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks included market risk (including currency risk, interest rate risk and price risk), credit risk, liquidity risk and capital risk. The committee members carried out their financial risk management in accordance with established policies and procedures.

The following sections provide the Federation's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Market risk

(i) Currency risk

The Federation's business operations are not exposed to significant foreign currency risk as all the business activities are denominated in Singapore dollar.

(ii) Interest rate risk

The interest rate risk exposure arises mainly from changes in floating interest rate. The Federation is not exposed to the significant interest rate risk as it does not have any significant interest-bearing assets or liabilities.

(iii) Price risk

The Federation is not exposed to price risk as it does not hold any listed securities.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**21. FINANCIAL RISK MANAGEMENT (CONTINUED)**

(b) Credit risk

Credit risk is a risk of loss that may arise on outstanding financial instruments should a counterpart default on its obligations. The Federation's exposures to credit risk arise primarily from trade and other receivables.

The Federation's objective is to seek continual revenue growth while minimising losses incurred due to increase in credit risk exposure. The Federation trades with all third parties but will only provide credit terms upon approval of the management. The receivable balances are monitored on an ongoing basis with the result that the Federation's exposure to bad debts is not significant.

Exposure to credit risk

At the reporting date, the Federation's maximum exposure to credit risk is represented by the carrying value of each class of financial assets recognised in the statement of financial position.

(c) Liquidity risk

Liquidity risk is the risk that the Federation will encounter difficulty in meeting financial obligation due to shortage of funds. The Federation's exposure to liquidity risk arises primarily from mismatches of collections and payments timing. The Federation's objective is to maintain a balance between funding through business and flexibility through the use of stand-by credit facilities.

The Federation's liquidity risk management policy is to maintain sufficient liquid financial assets and facilities through stand-by credit facilities to pay for liabilities that are due in the next twelve months.

(d) Capital risk

The Federation's objectives when managing funds are to ensure that the Federation is adequately funded and to maintain an optimal fund structure by raising-fund activities when necessary.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

**21. FINANCIAL INSTRUMENTS BY CATR**

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost were as follows:

	2024 S\$	2023 S\$
<b>Financial assets measured at amortised cost</b>		
Trade and other receivables (Note 12)	35,345	33,536
Cash and cash equivalents (Note 13)	1,683,261	1,377,431
Total financial assets measured at amortised cost	<u>1,718,587</u>	<u>1,410,967</u>
<b>Financial liabilities measured at amortised cost</b>		
Trade and other payables (Note 16)	436,059	307,427
Lease liability (Note 17)	9,741	32,272
Total financial liabilities measured at amortised cost	<u>445,800</u>	<u>339,699</u>

**22. Fair value of assets and liabilities**

(a) Fair value hierarchy

The Federation categorises 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 market for identical assets or liabilities that the Federation can access at the measurement date,
- Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

**22. FAIR VALUE OF ASSETS AND LIABILITIES (CONTINUED)**

(b) Assets measured at fair value

The following table shows an analysis of each class of assets measured at fair value at the reporting date:

		2024 S\$			
		Fair value measurements at the reporting date using			
		Quoted prices in active markets for identical instruments	Significant observable inputs other than quoted prices	Significant unobservable inputs	Total
		(Level 1)	(Level 2)	(Level 3)	
<b>Non-financial assets:</b>					
Investment properties (Note 11)					
-	Residential	-	-	15,100,787	15,100,787
Non-financial assets as at 31 March 2024		-	-	15,100,787	15,100,787
		2023 S\$			
		Fair value measurements at the reporting date using			
		Quoted prices in active markets for identical instruments	Significant observable inputs other than quoted prices	Significant unobservable inputs	Total
		(Level 1)	(Level 2)	(Level 3)	
<b>Non-financial assets:</b>					
Investment properties (Note 11)					
-	Residential	-	-	12,942,000	12,942,000
Non-financial assets as at 31 March 2023		-	-	12,942,000	12,942,000



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**22. FAIR VALUE OF ASSETS AND LIABILITIES (CONTINUED)**

(c) Level 3 fair value measurements

- (i) Information about significant unobservable inputs used level 3 fair value measurements

The following table show the information about fair value measurements using significant unobservable inputs (Level 3):

Description	Valuation techniques	Unobservable inputs	Range 2024	Range 2023
Investment properties – residential	Market comparable approach	Yield adjustments based on management's assumptions *	8% - 9%	7%-9%

\* The yield adjustments are made for any difference in the nature, location or condition of the specific property.

- (ii) Valuation policies and procedures

Each year, the management committee of the Federation decides which external valuer to be responsible for the external valuations of the Federation's investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management committee has discussions with the valuer on the valuation assumptions and valuation results when the valuation is performed at each annual reporting date.

- (d) Assets and liabilities not measured at fair value

*Cash and cash equivalents and other payables and receivables*

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

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**22. FUND MANAGEMENT**

The Federation's objectives when managing funds are to safeguard the Federation's ability to continue as a going concern, to support the Federation's stability and growth and to provide funds for the purpose of strengthening the Federation's risk management capability. The Federation actively and regularly reviews and manages its funds to ensure optimal structure taking into consideration the future requirements of the Federation and funds efficiency, prevailing and projected profitability, projected operating cash flows, projected capital expenditures and projected strategic investment opportunities.

The capital structure of the Federation consists of accumulated funds as shown in the statement of financial position. The Federation's overall strategy remained unchanged from 2023.

The Federation is not subject to any externally imposed capital requirement for the financial years ended 31 March 2024 and 2023.

In accordance with Article 58 of the Constitution, in the event of the Federation being dissolved in accordance with Article 57, all debts and liabilities legally incurred on behalf of the Federation shall be fully discharged. The remaining funds shall be distributed to other charities or Institutions of a Public Character (IPCs) approved under the Charities Act.

**23. Authorisation of financial statements for issue**

The financial statements for the financial year ended 31 March 2024 were authorised for issue in accordance with a resolution of the Committee Members of the Federation on the date of the Management Committee's Statement.



FOR MANAGEMENT PURPOSES ONLY

THE FOLLOWING STATEMENT DOES NOT FORM PART  
OF THE AUDITED FINANCIAL STATEMENTS OF THE FEDERATION

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**SINGAPORE WUSHU DRAGON & LION DANCE FEDERATION**  
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**DETAILED STATEMENT OF PROFIT OR LOSS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

	<b>Unrestricted S\$</b>	<b>2023 Restricted S\$</b>	<b>Total S\$</b>	<b>2023 Unrestricted S\$</b>
<b>Income</b>				
Donation	276,430	90,000	366,430	36,032
Income collected from members	92,153	-	92,153	18,526
Rental income	288,400	-	288,400	252,100
Subsidy received from Sport Singapore	1,071,766	-	1,071,766	684,084
Fair value gain on investment properties	2,158,787	-	2,158,787	382,000
Other income	414,325	-	414,325	289,140
	<u>4,301,861</u>	<u>90,000</u>	<u>4,391,861</u>	<u>1,661,882</u>
<b>Less: Expenditures</b>				
Administrative expenses (Appendix A)	1,245,649	-	(1,245,649)	(835,495)
Expenses incurred for activities for the year (Appendix B)	642,397	-	(642,397)	(396,217)
Finance costs - interest on lease liability	(1,157)	-	(1,157)	(2,307)
Surplus before tax	<u>2,412,658</u>	<u>90,000</u>	<u>2,502,658</u>	<u>427,863</u>



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**DETAILED STATEMENT OF PROFIT OR LOSS (CONTINUED)**  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

**APPENDIX A**

	2024 Unrestricted S\$	2023 Unrestricted S\$
<u>Administrative expenses</u>		
Audit fee	3,300	4,300
Accounting fee	-	1,650
Accommodation and air tickets	5,481	-
Advertisement	2,847	6,118
Agent and miscellaneous expenses	13,200	10,400
AGM/Board meeting expenses	3,921	3,162
Allowance for doubtful debts	-	10,000
Bank charges	1,087	900
CPF and FWL	65,919	51,153
Depreciation	27,450	124,854
Donations	-	800
Entertainment and refreshments	36,353	56,650
Foreign exchange difference	-	7
General expenses	7,858	25,134
GST expenses	54,209	6,968
Insurance	2,593	1,248
IT services	2,601	3,483
Licence fee	616	592
Maintenance fee for common area	27,600	26,000
MCST	34,560	34,560
Medical fee	-	70
Membership and subscription	1,784	610
Office supplies	3,911	3,183
Penalty	200	144
Postage and courier	685	1,104
Printing and stationery	5,569	5,624
Professional fees	3,500	2,250
Property tax	21,816	17,256
Refreshment	444	3,069
Coach salaries and bonus	169,712	155,793
Scholarship expenses	28,744	8,500
Rental	2,824	3,067
Repair and maintenance	396,483	23,125
Sinking fund	-	2,849
Skill development levy	825	694
Staff allowance	1,500	3,885
Staff salaries and bonus	287,900	212,004
Staff recruitment	-	499
Staff welfare	799	-
Stamp duty	-	2,186
Telephone expenses	3,465	4,087
Transportation	7,497	3,637
Utilities	18,395	13,880
	<u>1,245,649</u>	<u>835,495</u>