



**ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED
31ST MARCH 2020**

SINGAPORE RUGBY UNION



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about us

1.1. Purpose/Objectives

Singapore Rugby Union strives to promote physical activity for health and wellness, foster community engagement and bonding for social inclusiveness and integration and inspire the Singapore Spirit through the sport of rugby. SRU also raises the competitive standards of Singapore players for sustainable elite performance on the international stage whilst sanctioning and organising rugby tournaments & events in Singapore.

1.2. Our Vision

Inspiring our community in union.

1.3. Our Mission

We inspire our community to excellence with good governance, effective leadership and active engagement.

1.4. Our Core Values

- Passion
- Unity
- Respect

overview of charity

2.1. Overview

Singapore Rugby Union (SRU) has been accorded IPC (Institution of a Public Character) status from 28/01/2019 to 28/01/2021.

Unique Entity Number (UEN):

S66SS0003G

Registered Address:

301 Lorong 6, Toa Payoh, Unit 01-05

Toa Payoh Swimming Complex

Singapore 319392

Auditor:

RSM Chio Lim LLP

Bankers:

DBS & Standard Chartered



president's message

Terence Khoo

SRU President

At the time writing this message, I need to make mention of the Covid-19 global pandemic and its impact on our sport as it has placed unprecedented strain on the livelihoods of professional rugby players as entire competitions and tournaments have been cancelled.

In Singapore, we too have not been spared but as we are fully amateur, the impact has meant severe restrictions on training due to the contact nature of our sport and cancellation of a large part of our season with the tail end in major doubt.

So, while we continue to work within the return to play guidelines of what is permissible by our health authorities, we also pray for the wellbeing and livelihoods of those affected by this global pandemic.

The 2019/20 Financial Year saw the group record a surplus of \$1.7m owing to the derecognition of losses incurred by Rugby Singapore Pte. Ltd. in the past arising from the deemed disposal of RSPL during the year.

The Society recorded a modest operating surplus of \$15k against an operating loss of \$79k in the previous Financial Year on the back of greater financial prudence and discipline in spend. However, the Society also recorded some impairment of receivables from RSPL from the

winding up of RSPL, resulting in the Society recording a net loss of \$14k for the year.

The National Team's performance has been somewhat disappointing, but this gives us the impetus and the full confidence that a major restructuring of programme and staffing is long overdue. To that effect we have made sweeping changes to the top echelon of our coaching and management team with the appointment of Ex-All Black, Simon Mannix. Simon brings with him a string of sterling credentials from Munster; Racing & Pau and we will give him our fullest support as we eagerly anticipate a performance revival.

2019/20 has also been a big year as we continue to refine the national 15s league and also introduce greater competitiveness into the Club 7s and the Under 19 club 15s to align with our goals of producing more competitive and better prepared athletes to support our national team aspirations.

Women's rugby also continues to be at the forefront of our priorities. However, we recognise that while we have poured the most resources into our national programme, we are mindful that the post-secondary and tertiary age group will need greater attention if we are to cultivate a pipeline of national athletes.

In essence our community game is front, dead and centre of our plans as we reject the route that many of our regional neighbours have adopted where vast resources are invested in a small but professional group of elite athletes.

We recognise that this will be a strain on the resources of our clubs, but it is critical that our clubs recognise that they are an integral part of our ecosystem and that they have a shared responsibility to keep the game alive and well.

Singapore Rugby Union has started supporting clubs with both financial and development resources to build capacity and strengthen governance. Over time, we hope to stabilise their infrastructure clubs and help them cease their nomadic existence and

sink roots into a regional community for the present and the future.

Finally, the Management Committee continues to find opportunity during the pandemic to refine its bearing with regards to stewardship, policy building, leadership and mentorship of our executives who carry the responsibilities in partnership with our Commissions made up of members of our entire community.

In closing, we would like to thank the SNOC, SportSG, Board Members, Sponsors, Tote Board, Volunteers, Commission Members, Donors and all the athletes who continue playing and enjoying our wonderful sport.



general manager's message

Daniel Marc Chow

SRU General Manager

One of the main focuses of the Singapore Rugby Union over the past financial year was to hire more strategic positions and move away from community coaching in order to focus on building framework, strategy and policies. We also put an emphasis on streamlining staffing by hiring more full timers rather than contract staff. To get the most out of our staff it was important that we gave them clear KPIs and targets with a full year work plan. We also streamlined processes with new systems for Human Resources & Accounting.

The SRU set out to establish regional leadership, build regional collective bargaining leverage and have partnerships with leading unions. We were ecstatic with the election of SRU President, Terence Khoo, as World Rugby Representative for Asia Rugby. Terence Khoo will be lobbying and voting on behalf of Asia Rugby and this is a giant step for rugby in Singapore, as Terence is the first Singaporean to be elected onto World Rugby's Council.

Moving forward to the next FY we look forward to building stronger ties with our neighbours, with a proposed revival of the Tri-Nations competition between Singapore, Malaysia, and Thailand, and work together to ensure Rugby is included in future regional multi-sport events like the SEA Games.

In the last financial year, there was a 5% increase in spending on National Teams due to longer than usual campaigns with Olympic Qualifiers in November and SEA Games in December. As with previous years the high performance coaching structure had remained largely unchanged, with the majority of our investment going into our 7s programmes, with more than half of this going towards the Women's 7s.

We have also started to make investments in technology, in order to upskill coaches, improve our player analysis and more efficiently engage players through virtual means. Alongside this, we will assist in improving the standard of the domestic game. Simon Mannix has begun to upskill club head coaches and

form a National Coaching Group, from which we will be able to select the coaches for various National Teams. He will also help review club training curriculums and assist club coaches to improve the standard of their training sessions.

Our Rugby Development programs' efforts are coming to fruition with more Singaporeans selected for the National Team last year, yet there is still a need to have more Singapore eligible players playing at the highest possible level so that the National Team has a broader base for selection. Thus, for the upcoming Men's National League, we have altered the competition structure into two divisions, the top tier being a 6-team Premiership. This decision has been taken in order to have competitive fixtures every week and to ensure more Singapore eligible players are playing at a higher level.

These are the major tournaments that we have to look forward to in the coming years:

1. Asian Youth Games in 2021
2. Asia Rugby Championship in 2021
3. Youth Olympic Games in 2022
4. Asian Games 2022
5. SEA Games 2023

In terms of competitions we managed to increase the number of games and improve the standard of our domestic 7s league with 2 weekends of 7s tournaments, mimicking Asia Rugby 7s competition standards. We added an additional team to our Men's U19s competition and despite the coronavirus outbreak, we managed to complete our Men's & Women's National League, albeit with a couple of weekends suspended and mitigating measures

implemented for the last two weeks. Our League Finals Day took place with 8 teams playing in 4 matches and close to 1000 spectators in attendance with great action on the field and a party-like atmosphere in the stands.

In order to allow our Competitions Manager to focus on strategy and policy, we began outsourcing tournament logistics. Our goal, that we have already started working towards, is to have an unbroken pathway of competitions from Under 12s to Adult Rugby, for boys and girls, men and women, in 7s & 15s.

Ambulance and medical costs do take up a large portion of tournament organisation, however we worked with ambulance companies and Med Com to keep costs low while still prioritising player welfare. Competition rules will also be reviewed to ensure more Singaporean Men and Women playing at the highest level while still maintaining a competitive standard of the league.

Conversations have been had with tournament organisers such as JRCS, MOE, Polite, Universities & clubs, to ensure they are organised in the right part of the calendar, in order for community rugby to have the best chance to develop over the next few years.

Using our tournament management software, we were able generate statistics to have greater insights into our game. We will continue to look at improving its functionalities and in the coming FY we aim utilise the system to digitise tournament forms and start implementing player & coach registrations.

FY 2019/2020 has been a transitional year for Rugby Development as many changes in the organisation meant we were not ready to roll out all programs. The Rugby Development department has moved away from coaching and conducting programs to focusing on creating stronger links between schools and clubs and building the pathway for a player to go from school rugby to the national team. This in turn has provided more coaching opportunities for the junior and senior clubs, as they are able to be more involved with local school programs. As part of the restructuring we hired a Community Engagement Officer to help create these links and strengthen the pathways.

The SRU continued to provide upskilling opportunities to the community, conducting over 20 World Rugby courses and bringing in Sevens specialists such as Ben Gollings and Ismail Kadir to raise the standard of Sevens at the domestic club level. For the first time, we provided grants to clubs for their coaches to align themselves to the High-Performance program which has evolved into the national coaching group that Simon Mannix is leading.

This year, we will continue to support the local clubs, with the focus on two teams that will take part in the new six team Premiership. The SRU has also set up a Club Rugby Development Officer (RDO) program, where clubs are able to appoint junior coaches as RDOs and the Union will then connect them to coaching opportunities at local schools to aid with their development. We are targeting to have at least 4 of these RDOs to be focused on Women's Rugby. Lastly, another focus of Rugby Development has been on assisting clubs with fields in order to make them

geographically relevant with a home ground and establishing nearby schools as feeder programs. This will allow players to have opportunities to play at club level whilst also making sure that clubs have a pool of players to recruit from.

Over the last year, we provided more content on our Social Media platforms which led to a 22% growth of followers on Instagram and 8% increase on Facebook. One of the Marketing and Commercial team's biggest announcements was the creation of the Rugby Business Council (RBC). The RBC has been implemented with the help of devoted individuals, stakeholders and our closest partners, With the goal of spearheading a viable, successful and thriving rugby community, one of the RBC's mission is to ensure a stable livelihood for players who can then passionately play the sport with flexible employment arrangements and post-rugby guaranteed employment. The RBC will also advise and support the Union with fundraising activities and on special infrastructure projects. Companies already on board with the RBC include Southern Capital Group, Advisors Clique, Econ Healthcare, Provident Capital Partners, Precision Medical and True Fitness.

Throughout the year, we have also partnered with True Group (True Fitness & TFX) to provide gym memberships for our National Team athletes, whilst Dell Technologies has come on board as the major sponsor of Women's Rugby in Singapore.

Due to the introduction of the Bicentennial Community Fund (BCF), as well as an increase in One Team Singapore Fund (OTSF) matching grants, the focus for the year was on donations. We held several

fundraising events, such as the Golf Day and Gala Dinner, with \$140,000 spent on events throughout the year, and raising a total of \$504,000 in the Financial Year. Credit to the commercial team as this was the biggest donation drive we've had in recent years.

On top of events, we also ran multiple co-fundraising programs with charities to help drive more donors towards worthy causes in the rugby community. For this FY, we will continue to drive donations, with a focus on partnering with local rugby clubs to conduct co-fundraising activities. We will still continue to work

with charitable organisations to ensure that our rugby community is giving back to society especially during these tough times.

As part of improving communications with our stakeholders, we will be holding webinars and podcasts to discuss and share with the community our strategy and plans for the year. This is to be followed up with regular updates on our website and social media platform, ensuring that this information will be easily accessible to the public.

management committee

3.1. Overview

Singapore Rugby Union (SRU) is helmed by a Management Committee (MC), which is the union's governing body responsible for overseeing and managing a charity. Reporting to the MC are Sub-Committees that look into specific areas such as National Teams, Competitions & Rugby Development. The committee appointed Daniel Marc Chow on the 1st of March 2019 as its General Manager to run SRU.

3.2. Appointment

The Management Committee at Singapore Rugby Union for the period of 1st August 2019 to 23rd June 2020 is as follows:

Name	Current SRU Appointment	Occupation	Past SRU Appointments
Terence Khoo	President, 2017	Managing Director, Enterprise Sports Group Pte Ltd	
Sunny Seah	Vice President, 2013	Head, Istana Programmes & Households, President's Office, Istana	
Martin Williams	Vice President, 2017	Director, Harmony Counselling	
David Lim	Vice President, 2013	President, Obstacle Course Racing South East Asia	
Johnny Cheo	Hon. Secretary, 2018	Partner, Cheo, Yeoh & Associates LLC	Legal Commission
Shafiq Zulazmi	Asst. Hon. Secretary, 2013	Director – Retail, Jones Lang Lasalle	
Philip Ng	Hon. Treasurer, 2019	Partner, Ernst & Young	Assistant Treasurer
Jonathan Leow	Committee Member, 2018	Marketing and Communications Lead, Sportradar	Vice President
Miles Peckham-Cooper	Committee Member, 2018	Global Head, Derivatives Clearing Operations, Standard Chartered Bank	
George Danapal	Committee Member, 2019	Educator, Ministry of Education	

3.3. Attendance Chart

Name	Title of office in society	Attendance at MC meetings
Terence Khoo	President	4 out of 4
Sunny Seah	Vice President	3 out of 4
Martin Williams	Vice President	3 out of 4
David Lim	Vice President	2 out of 4
Johnny Cheo	Hon. Secretary	4 out of 4
Shafiq Zulazmi	Asst. Hon. Secretary	2 out of 4
Philip Ng	Hon. Treasurer	4 out of 4
Jonathan Leow	Committee Member	4 out of 4
Miles Peckham-Cooper	Committee Member	2 out of 4
George Danapal	Committee Member	3 out of 4

3.4. Conflict of Interest Policy

All MC members and staff are required to comply with the charity's conflict of interest policy.

The MC has installed administrative protocols for MC members and staff to declare actual or potential conflicts of interest situations on a regular and need-to basis.

MC members are restrained from participating in or influencing decision-making on matters where there may be a conflict of interest

highlights

4.1. Summary Financial Performance

- Total Income: \$2,582,459
- Total Expenditure: \$2,567,622
- Donations increased by \$421,863, in the Financial Year 2019/2020, due to an increase in fund-raising events & online fund-raising campaigns.
- Expenses decreased by \$66,433 in the Financial Year 2019/2020, due to a reduction in operating expenses.

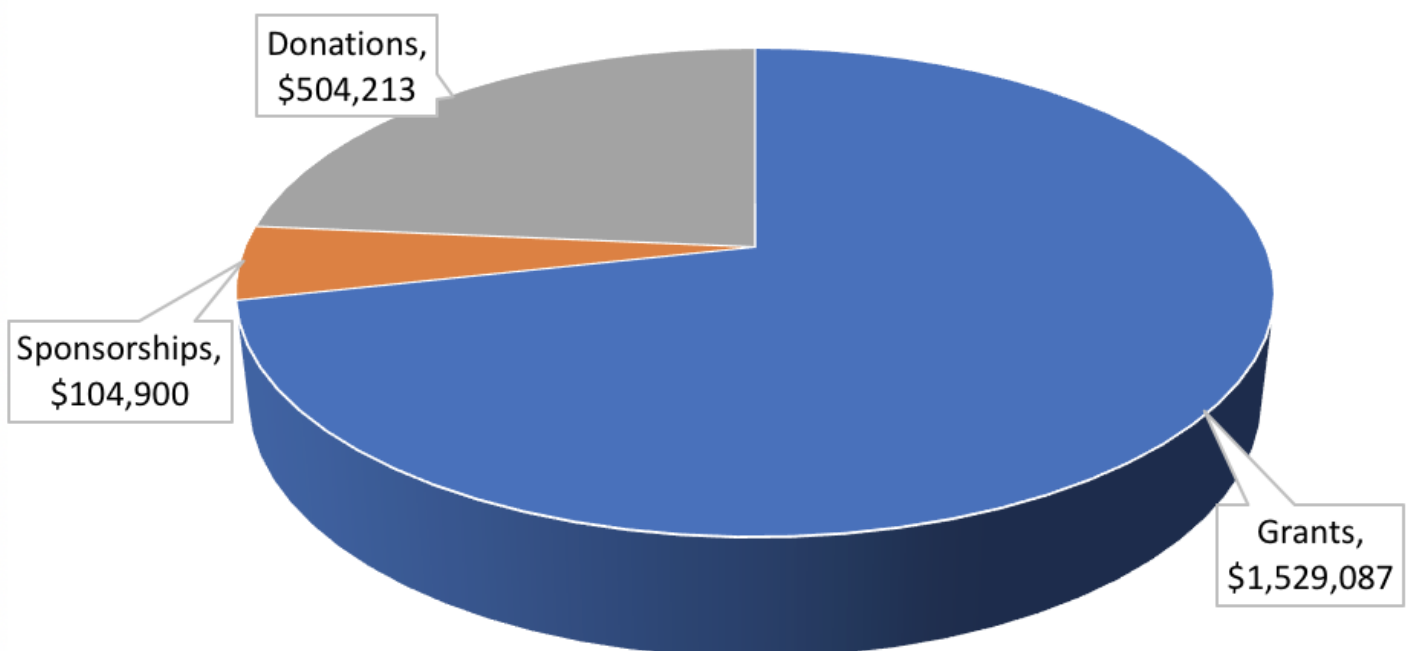
4.2. Major Financial Transactions

- Competition Travel Expenses: \$371,345

4.3. Purpose of Charitable Assets Held

- One Team Singapore Fund: to be used for the purpose of Singapore Rugby Union's High Performance plans

4.4. Principal Funding Sources



the year ahead

5.1. Fund-raising Plans

- Annual Golf Day & Awards Dinner
- Joint Fund-raising Dinner with Atlas Foundation
- Online fund-raising campaign with partners
 - Food For Good x Rugby Gives Back
 - Do Good. Send Love.
 - AON Round the Island Challenge
- Online fund-raising campaign with local rugby clubs
 - Bedok Kings RFC
 - XV Gaulois

5.2. Expenditure Plans

- National Teams High Performance Programme
- Club Development Grants
- Fund-raising activities (Golf Day & Dinner)
- Domestic Rugby Competitions

OUR WORK:

administration committee

6.1. Commission Members (Elected Member, Co-Opt, GM)

Johnny Cheo

Vice-President, SRU & Chairman, AC

Shafiq Zulazmi

Assistant Honorary Secretary, SRU & Member, AC

Daniel Marc Chow

General Manager, SRU

6.2. Staff List

The staff at Singapore Rugby Union for the period 1st April 2019 – 31st March 2020 is as follows:

Daniel Marc Chow General Manager

Gene Tong Technical Director (till 30th June 2019)

Simon Mannix National Teams Director (from 15th Nov 2019)

Craig Norwood Competitions Manager (from 1st Oct 2019)

Joyce Phang Admin Executive (from 1st Dec 2019)

Charlie Brown Rugby Development Manager

Chua Buan Her Finance & Admin Manager (till 31st July 2019)

Douglas Danapal Head of Commercial & Communications

Malcolm David National Teams Manager

Rex Wang Rugby Development Officer (till 15th Nov 2019)

Ashraf Nasser Rugby Development Officer (till 15th Nov 2019)

Yazid Rosli Operation & Administration Executive (till 31st Dec 2019)

Soh ZiChun Women's Rugby Development Officer (till 31st July 2019)

Merianne Selvaraj Medical Manager (till 30th June 2019)

Sarah Hazwana Operations Executive (till 31st August 2019)

Gladys Sng HR Executive (till 31st August 2019)

administration commission

6.3. Summary

In the Financial Year 2019/2020, the Administration Commission was resolute about evaluating and defining roles and responsibilities at Management Committee (MC) level, thereby trimming down permanent executive staff to half the original headcount – from 15 down to 8. Job scopes were redefined and sanctioned by the commission heads and the MC. The revised structure allows for greater accountability and focus within the ranks.

With the smaller headcount, the Administration Commission implemented systems to improve productivity in the office, with executives tasked with higher value work. The role of Finance Manager was outsourced to a finance company while the accounting system was upgraded to a cloud-based system to allow for real time monitoring and tighter accounting control.

A new bank account with DBS was opened, with the intent of conducting all transactions electronically. This is an ongoing process initiated to establish good processes, templates, and policy documents in a bid to retain institutional knowledge and maintain good governance.

national teams commission

7.1. Commission Members

Martin Williams

Vice-President, SRU & Chairman, NTC

Lincoln Tan

Co-Chair, NTC

Kristy Teh

Women's Teams' Representative, NTC

Daniel Marc Chow

General Manager, SRU

Simon Mannix

National Teams Director, SRU

7.2. Summary

Looking back at 2019, the teams' results, especially at the SEA Games, dictated the emotions and summation of the entire year. With intense preparation, and encouraging earlier results, expectations were high leading up to the final matches of the SEA Games. However, we failed to land a medal. Our post-mortem evaluation led us to conclude that the combination of skills, mental strength, and decision making on the pitch were the factors on our failure.

We also determined that skills and fitness levels needed improvement, and we did not have the resources locally. This realisation led to the decision to hire Simon Mannix as our National Teams Coaching Director. Simon was appointed on a 2-year contract in October 2019 and spent the first few months studying the Singapore rugby environment and assessing how best he could improve the teams.

national teams commission

7.3. Future Plans

The review of our High-Performance programme established the need for Simon to put together a core group of 40 players where he will introduce them to a professional training environment. One of the key focuses was on Strength and Conditioning. The core group trained four times a week; with three morning sessions in the gym for S&C and skills, and one evening per week on the field. This was on top of their regular club commitments.

Being physically stronger, faster and fitter, as well as technical & tactical more proficient were the key goals. The philosophy is to create an aspirational environment that players want to vie for, in order to whip up competition for places. For the time being, Simon will lead training of all athletes. He will eventually need to bring on resource coaches from the local community to assist him.

Even as we want to see how much the team has progressed since Simon's arrival, we will have to wait for regional competitions to recommence again. All Asia Rugby tournaments in 2020 have been cancelled, including the Asia Rugby Championship, the Asia Rugby Sevens Series & Asia Rugby Men's U19 Championship.

We will be replacing the Boys' Under 20s programme with a Boys Under 18s programme this year. The U20 players will continue to train with the Senior 7s squad and, if there is an opportunity for them to play in a tournament as a development squad (not necessarily age-defined), we will certainly look into it. Our plan is to focus on players who are still in school, improve their training, and bring them into a national system from an earlier age.

The NTC will be reviewing the team prioritisation policy and will put in their recommendation if changes are needed. We will also be looking to recruit an analyst/coach in the 2nd half of the year (as we move into the international 7s season) as prime support for Simon.

national teams commission

7.4. Highlights

- Formation of core training Group in January 2020 for Men and Women.
- Provide 3 strength and conditioning sessions per week January-March.
- Provide 3 skill sessions per week January-March.
- Expose the players to a higher level of attention to detail in all their training. This lead to an average of 10% strength gains after 6 weeks.
- 1 field session per week, only focus on improving the catch and pass.
- Respond to the challenges of COVID-19 with remote training sessions with S&C staff.
- Provide individual programmes for athletes during this period and continue to monitor using the 'TeamBuildr' app.
- Work on coach development and offer continuing support in their roles.
- Assess coaches who wish to further develop and be involved in National Teams.
- Commenced discussions with key personnel regarding access to schools with 2022 U18's qualification in mind.
- Weekly coaching Webinars allowing and promoting development and discussions to help in changing the mindset in Singapore Rugby.

national teams commission

7.5. Coaching Teams & Results Chart

Team	Coach	Assistant Coach	Manager
W7's	Wang Shao Ing	Rex Wang	Bob Liu
M7's	Suhaimi Amran	Muhammad Zaki	Muhammad Yazid Rosli
M15's	Mark Lee	Faisal Ahyar	Clarence Lam
W15's	Muhammad Zaki	Ashraf Nasser	Bob Liu
WU-20's (7's)	Xie Ying (replacing Serena Yeo)	-	Bob Liu
MU-20's (7's)	Ashraf Nasser	-	Muhammad Yazid Rosli
MU-19's (15's)	Lance de Kock (Replacing Moh'd Zaki)	Bev Stratton (Replacing Rhys Jones)	Feng Hua

Team	Competition	Target	Result
W7's	SEAG 7's	Gold	Not Achieved (5 th)
	ARSS	Ranking 7 th	Not Achieved (8 th)
M7's	SEAG 7's	Gold	Not Achieved (4 th)
	ARST	Win (Promotion to ARSS)	Not Achieved (Runners Up)
M15's	ARC Div 1	Stay in Division (3 rd)	Achieved (2 nd)
W15's	ARC Div 1	Stay in Division (2 nd)	Not Achieved (4 th)
WU-20's (7's)	AR U-20's	Ranking 5 th	Achieved (4 th)
MU-20's (7's)	AR U-20's	Ranking 4 th	Achieved (4 th)
MU-19's (15's)	ARC Div 1	Stay in Division (3 rd)	Not Achieved (4 th)

competitions commission

8.1. Commission Members

Jonathan Leow

Management Committee Member, SRU & Chairman CC

Miles Peckham-Cooper

Management Committee Member, SRU

David Gull

Co-opted Member, CC

Daniel Marc Chow

General Manager, SRU

Craig Norwood

Competitions Manager, SRU

8.2. Summary

The 2019-20 season was a memorable one on and off the field, with the crème de la crème 2019 Rugby World Cup, the first in Asia. In Singapore, the Competitions Commission sanctioned and hosted over 15 tournaments including the HSBC World Sevens Series Singapore 7s, Global Rapid Rugby, Super Rugby, domestic men's and women's rugby, Junior Rugby tournaments and veterans' tournaments.

The Commission's mission is to develop a strategic framework for which rugby grows and thrives at grassroots before propelling towards national level in the various international tournaments that Singapore rugby participates in.

It has been an interesting season in more ways than one, and SRU would like to thank everyone who has assisted in the running of competitions, including the Singapore Rugby Union Referees Society and their President, Aaron Littlewood, as well as Paul Sandosham, Edwin Kung and the Judicial Committee.

Please find in the following pages a brief summary of the domestic competitions held over this period.

competitions commission

8.2. Summary continued...

National Club 7's 2019

The National Club 7s Championship took place over 2 rounds, with Bucks RFC reigning supreme at the Singapore Cricket Club (SCC) in the Men's Division, and Blacks RFC retaining the Women's 7s crown. The tournament served as a selection platform for the National team that would compete in the SEA Games in December 2019. Based on feedback, SCC is looking to refine both format, and the number of teams for future championships.

SRU Men's U19 Club League 2019

The Men's U19 League serves as a stepping-stone for players to progress to open grade rugby that are held just before the National League season. It is also the platform from which the core of the National U19 squad is selected.

This tournament in the current format is in its 2nd year and has progressed to a 6-team competition with a total of 229 players. The tournament saw an increased showing of JRCS players from their respective junior clubs. Some of these players are also selected for senior clubs, mingling with players from the other programmes. This is ideal for local rugby as it helps raise the standard of play and the entertainment value for spectators. Our congratulations to Bucks RFC for winning the 2019 title!

SRU Women's National League 2019-20

The Women's National League together with the Rugby Development Commission recognised the need to grow the club game. The corresponding decision to merge clubs led to a contraction in participation (in comparison to the previous year). The National League was completed over 6 weeks, and culminated with a cracking final, in which Bedok Kings Skyllas retained the title.

Newly introduced this season, the SRU Women's Super League was a collaboration across all commissions to try to achieve 3 main goals:

1. Provide more competitive games for players with National Team ambitions.
2. Allow players of all standards to compete together in a non-club specific setting.
3. To offer coaches (in the national system) the opportunity to coach selection teams.

The clubs were enthusiastic with the programme, which proceeded with approximately 80 athletes. However, the programme has to be suspended due to COVID-19 measures.

competitions commission

8.2. Summary continued...

SRU Men's National League 2019-20

This was the final year of the agreed 2-year term based on a single division format. In total, 10 teams participated from 6 of the registered clubs. Slight tweaks were made (taking in view useful feedback) from the previous year in areas such as scheduling. A complete review, that has been completed, was to be made once the season ended. A proposal for a revised structure that will be in place for a 4-year term was tabled.

The tournament was planned from October 2019 to March 2020, however COVID 19 measures negated the final 2 rounds. Kudos to the staff and club representatives for their dedication, and for enabling the completion of the round robin stage. We pushed ahead for the finals, with appropriate measures and precautions in place, to allow our community to enjoy the pinnacle of the domestic rugby season. Bucks RFC were crowned the Men's National League Cup winners after a thrilling final against Wanderers RFC.

Men's Development League 2019-20

Scheduled at the same time as the National League, the Development League presents an opportunity for players in this age group to progress to open rugby through the club system.

Refining of the Development League continues in our bid to enable the right balance of development while encouraging mass participation, which are all part of our broader objectives.

The Development League 2019/20 season also faced the challenges of the COVID-19 measures but prevailed to complete the league on schedule. It was both heartening and exciting to witness Blacks RFC, a local club with a proud history, return to winning ways by clinching the Development League title.

competitions commission

8.3. SRU Competition Winners

SRU U19 Club League 2019	Bucks Rugby Football Club
SRU Women's National League 2019-20	Bedok Kings Skyllas
SRU Men's National League 2019-20 Cup Final	Bucks Rugby Football Club
SRU Men's National League 2019-20 Plate Final	SCC Tankards
SRU Men's National League 2019-20 Shield Final	Bedok Kings 2 nd XV
SRU Men's National League 2019-20 Bowl Final	Bucks 3 rd XV
SRU Development League 2019-20	Blacks Rugby Football Club
SRU Women's Club 7's	Blacks Rugby Football Club
SRU Men's Club 7's	Bucks Rugby Football Club

8.4. Match/tournament summary 2019-20

SRU organized a total of 104 matches/tournament days during the period of 1st of April 2019 to 31st March 2020:

SRU Scheduled Matches	Matches
SRU National League	43
SRU Development League	22
SRU 2019 U19 League	15
SRU 15s Internal	7
SRU Club 7s	4
SRU Women's League 19/20	4
SRU Men's Grand Final 19/20	4
SRU Women's Development	2
SRU Emerging Girls 7s	2
SRU Women's Grand Final 19/20	1
Grand Total	104

competitions commission

8.4. Match/tournament summary 2019-20 continued...

Other Sanctioned Events

Total of 28 Sanctioned events meant a further 387 matches/tournament days were played during the period of 1st of April 2019 to 31st March 2020:

Other Sanctioned events	Matches/ Tournament days
JRCS	96
National School Games	83
Friendly	50
ACSIS	50
SCC 7's	18
Muddy Penny Cup	18
POL-ITE	12
Centaur's Tournament	9
Festival of Nations	6
Other	45
Grand Total	387

rugby development commission

9.1. Commission Members

George Danapal

Management Committee Member, SRU & Chairman, RDC

Marc Lansonneur

Co-opted Member, RDC

Adrian Lee

Co-opted Member, RDC

Jeremy Liau

Co-opted Member, RDC

Stephan Lagrue

Co-opted Member, RDC

Charlie Brown

Rugby Development Manager, SRU

9.2. Summary

With SRU's long-standing commitment to ensuring the continuity and development of the sport in Singapore, the Commission meticulously reviewed its practices and operational flow within the Union. There was unanimous consensus that, while SRU supported growth and development of rugby in Singapore, there was a disconnect with local clubs when it came to benefitting from projects run by the Union. The Commission reaffirmed its commitment to support clubs – on development and providing a sustainable platform for our athletes to continue playing rugby right through to national level.

rugby development commission

SRU would also like to thank Dr Lai Kah Weng and Dr Xu Cunzhi, who have been working closely with the Rugby Development team to rebuild the Medical Committee (MedCom), to ensure that the rugby community has the appropriate welfare models in place.

The Commission identified three areas in which the focus would be placed for the future:

1. Club Development
2. Engagement and Participation
3. Training and Education

9.3. Club Development

The avenues for support in terms of Club Development have been categorised into 3 components.

Rugby Development

It was identified, early in the year, that the development of rugby through support for club's coaches was to be the main focus for this period. A number of resources were deployed to support club coaches in their preparation and weekly training programme for both the Club 7s and National 15 aside competitions.

For the 2019 Club Sevens Competition, all clubs were offered support; in the form of a coaching consultant on session delivery, a qualified Strength and Conditioning coach to provide players with guidance on their training programme, and practical sessions with tournament referees to better understand referee interpretations of law. The support was offered without costs to clubs.

All 3 Women's Clubs – Blacks, Bedok and Wolves took up the offer of support from the coaching consultant, while 3 Men's Club (out of 8 clubs) – Bedok, Oldham and Blacks - took up the same offer. Former National Men's Sevens Coach, Ismail Kadir was contracted to fulfil the role of coaching consultant. He attended training sessions for these clubs to work with their coaches on their delivery style and session content.

The support was well received from these clubs, which acquired a better understanding of the channels to progress to the National Team, while gaining expertise in the delivery of a Sevens training programme.

For the National 15s League, with the timely arrival of Simon Mannix as National Head Coach for Singapore, a greater incentive was presented to clubs. They were offered the opportunity to engage in a Coach Development Programme that would run throughout the duration of the competition.

rugby development commission

9.3. Club Development continued...

In return for a financial incentive, determined by the number of teams entered into the competition, coaches from all clubs were invited to attend a series of workshops and meetings to evaluate their coaching competencies. Access to mentoring from the National Team coach was also availed.

For the coming year, the Commission hopes to see the continuation of the Coach Development Programme with all Senior Club Coaches returning to attend workshops led by the Union. As part of the commitment to this programme, the Union is offering all clubs the opportunity to make use of the analytics software currently used by the National Team coach, at a discounted rate. Further, Rugby Development is hoping to have all club Coaches and Coach Developers receive specific content that can be shared within the wider coaching community at both senior and junior levels.

For the 2020-2021 Financial Year, the Commission hopes to build upon the work achieved this year, by encouraging the coaches to continue attending these workshops. To support the coaches in their continued development, the Union will be offering each club access to analysis software for them to review their team's performance and adopt an advanced approach to coaching. In addition to coaching support, a number of clubs will receive funding to partially fund a Rugby Development Officer (RDO) to be deployed in the school community as part of the Engagement and Participation targets.

Club Governance

While there was little undertaken this FY, the Commission is now commencing on a plan to support the clubs, in ensuring they have appropriate administration and governance in place. This shall come in the form of support with Club insurance policies, scholarships for players, and ensuring that new players are assimilated in a productive way.

Facilities

Perhaps the most ambitious project for Rugby Development is in the providing of support in accessing quality facilities for training and matches. Even as land is a scarce commodity in Singapore, it is still the vision of the Commission for clubs to have their own home ground. On a bigger picture, it will benefit the entire rugby community to have geographical playing locales avail to all players.

rugby development commission

9.4. Engagement & Participation

The Commission has continued to support the growth of rugby in the wider community through running a series of programmes designed to support existing and new players. The School Development Programme which follows World Rugby's Rugby Ready model, is designed to ensure existing players are taking part in rugby in a safe manner. The School Engagement Programme which follows World Rugby's Get Into Rugby (GIR) model, targets new rugby players through a TAG rugby style activities that will ultimately lead to playing contact in either a school or local club. The details of the projects executed this year are as follows:

School Development Programme (SDP)

Date	Delivered to	Delivered by	Participants
April 2019	Under 13 MOE Schools	SRU	360
July 2019	Under 11 MOE Schools	SRU	270
January 2020	B Division MOE Schools	SRU	30
March 2020	Under 13 MOE Schools	SRU	392

Schools Engagement Programme (SEP)

Date	Delivered to	Delivered by	Participants
July 2019	Toa Payoh Sports Fiesta GIR	Blacks RFC	100
July 2019	Orchid Park SEP	SRU	20
July 2019	Fajar Secondary School SEP	SRU	34
July 2019	Kidsxcel Tag Rugby Clinic GIR	SRU	180
Aug 2019	Women's PLAY GIR	Wolves WRFC	11
Sept 2019	Women's PLAY GIR	Bucks WRFC	14
Oct 2019	Kong Hwa School SEP	SRU	160
Nov 2019	SJI Junior School SEP	SRU	210
Dec 2019	Dawson Tag Rugby Clinic GIR	Eastern Rebels	40
Jan 2020	SJI Junior School SEP	SRU	210
Jan 2020	St. Margaret's Secondary SEP	Women RDOs	40
Jan 2020	New Town Primary SEP	SRU	40
Feb 2020	East Spring Secondary SEP	Eastern Rebels	To Start
Mar 2020	Clementi Town Secondary SEP	Titans	To Start
Mar 2020	Northlights School SEP	Vikings	To Start

rugby development commission

9.4. Engagement & Participation continued...

The RDC has moved from conducting engagement programs directly to ensuring that all SEPs will be run by clubs and junior academies in the future. In this past year, 4 out of 12 SEPs have been run by clubs, with the next 3 scheduled to be run by junior clubs. With the execution of the Club-based RDO programme in the coming year, the Commission is highly optimistic that an increase in Club-run SEPs will be prevalent in the coming year. This is in line with SRU wanting to make the clubs a sustainable and relevant part of our ecosystem and help them build links to schools to have a consistent pathway of players.

Rugby World Cup Impact Beyond 2019 Programme

As part of the 2019 RWC in Japan, the Union engaged with the host country as part of the Impact Beyond 2019. A contingent of Singapore-based students travelled to Japan, and witnessed the opening match of the tournament under the following projects:

Date	Project	Delivered by	Participants
Sept 2019	Jenesys Exchange Programme	ITE West	40
Sept 2019	Impact Beyond Ambassadors	SRU	2

9.5. Training & Education

The Union continues to run a wide range of World Rugby Courses locally leveraging on its experience in; Coaching, Match Officiating, Medical, and Strength and Conditioning. The details of these courses and attendees are listed below:

Workforce overview

Strand	Educators	Trainers
Coaching	13	3
Match Officiating	10	3
Medical	15	2
Strength & Conditioning	7	1

Strength & Conditioning

Date	Course Type	Participants
June 2019	Level 1 Strength & Conditioning	4
March 2020	Level 1 Strength & Conditioning	14
Total		18

Match Officiating

Date	Course Type	Participants
Sept 2019	Level 1 Match Officiating	22
Sept 2019	Level 2 Match Officiating	7
Nov 2019	Level 1 Match Officiating	17
Mar 2020	Level 1 Match Officiating	11
Total		57

Coaching

Date	Course Type	Participants
April 2019	Level 1 Coaching 7 aside	6
May 2019	Level 1 Coaching 15 aside	19
Aug 2019	Level 1 Coaching 15 aside	18
Sept 2019	Level 1 Coaching 15 aside	17
Sept 2019	Level 2 Coaching 15 aside	11
Nov 2019	Level 1 Coaching 15 aside	14
Feb 2020	Level 1 Coaching 15 aside	23
Mar 2020	Level 1 Coaching 15 aside	15
Total		123

Medical

Date	Course Type	Participants
May 2019	Level 2 Immediate Care In Rugby	14
July 2019	Level 1 First Aid In Rugby	5
Aug 2019	Level 1 First Aid In Rugby	7
Oct 2019	Level 2 Immediate Care In Rugby	16
Total		42

The Union will continue, in the coming year, to conduct World Rugby courses to provide the community with the necessary tools to start and continue their education in rugby. This will enable local rugby to be adequately resourced with competent support teams. The Union is working closely with SportSG to integrate the World Rugby course content with the values and goals of the governing body that hopefully will transcend across all sports in Singapore. Running these integrated courses will benefit the wider sporting community significantly.

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10.1. Commission Members

David Lim

Vice President, SRU & Chairman, MCC

Avril Sullivan

Co-opted Member, MCC

Daniel Marc Chow

General Manager, SRU

Douglas Danapal

Head of Commercial, Communications & PR, SRU

10.2. Sponsors and Partners



marketing & commercial commission

10.3. Summary

Introduction

There was a distinct increase in revenue from Donations and Sponsorships from the previous year. With the sponsorship market in a fragile state, SRU leveraged government-matching grants such as the One Team Singapore Fund (OTSF) and Bicentennial Community Fund (BCF).

We undertook 2 fundraising events aligned with the obligations we had with our government stakeholders. Our main focus remains with the National Teams, especially in ensuring their success, which can usher in better funding, primarily government grants.

Strengthening the Clubs

The clubs are an integral component of the SRU's High Performance plans. Athletes spend most of their time training and playing with the clubs before being scouted for national team selection. The strategy of bolstering the club structure is far reaching, as clubs can then reach out to schools, and also offer to conduct clinics there. This can assist the clubs with their operational costs. Aspiring National Team players can also have better resources while at the club as they spend 2-3 sessions a week training there.

Co-fundraising

SRU initiated a co-fundraising programme with Blacks RFC that allowed us to raise more money for the One Team Singapore Fund (OTSF). These funds can be utilised in 7 key areas; Training, Coaching, Equipment, Facilities Development, Creation of an Academy, Field Bookings, and Grassroots Programmes.

How we raise funds and support the Clubs

Moving forward, SRU will continue to support the rugby ecosystem by acting as a bridge between potential sponsors, donors and clubs. We will create opportunities for clubs to leverage on SRU to help raise funds to support their operations and we will also be studying how our favourable tax position can be of assistance.

This invitation is open to all clubs who are affiliate members of SRU, and who meet the required criteria.

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10.3. Summary continued...

Rugby Business Council

The Rugby Business Council (RBC) was incorporated for the important task of developing a viable, successful and thriving rugby community. It has clear directions to grow and support our fundraising efforts.

The RBC also works with our National Team athletes to help prolong their playing career by ensuring that their livelihoods are taken care of. Flexible employment arrangements and post-rugby guarantee of employment are some of the perks offered. Although we had to suspend these activities in lieu of the current situation, we are targeting resumption from September. We are currently working on a CV recruitment bank (of Rugby Players) that will be made available to members for their consideration.

Partnerships

We have brokered alliances with other organisations that have similar goals. The “FOOD FOR GOOD x RUGBY GIVES BACK” campaign where we teamed up with Chef-In-Box, JR Foods and Elpis@Hideout to raise funds for meals for the homeless and low-income families was a meaningful project, in which the Minister of Manpower, the honourable Josephine Teo kicked off. This year was a particularly tough time for the needy as many have lost their jobs due to the Covid-19 situation. It was most noble that the rugby community could give back in times like these. The National Team athletes have also been volunteering their time as part of this project.

marketing & commercial commission

10.3. Summary continued...

Events to look forward to annually

Once we return to normalcy, our community can look forward to an Annual Golf Day and Awards Dinner. Moving forward from our inaugural Golf Day in August 2019, we plan to expand on this event by adding an Awards Dinner in the evening. Players, coaches, referees, volunteers will be recognised for their efforts throughout the previous rugby season. This event was postponed from its scheduled date in March this year. However, nothing's going to stop us from enjoying a great day on the green with friends, live music performances, live auction, plus dinner and awards presentation in the evening.

Attracting more donors, Sponsors and partners

SRU has secured schemes that provide matching grants with the government that can be leveraged on before the end of the year. We are able to maximise and better utilised the donations, especially in these difficult times.

Individuals and companies are encouraged to come aboard as sponsors and partners to support the Union during these challenging times.

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10.4. Highlights

- Inaugural SRU Charity Golf day achieved a total of 34 Golf Flights and 170 guests attending the dinner including Members of Parliament, Mr. Ang Hin Kee and Er. Dr. Lee Bee Wah.
- SRU Dinner was held as a standalone event, and not coupled with the Sevens after more than a decade.
- Setup of the Rugby Business Council to support fundraising and job placements for National Team athletes.
- Signed Dell Technologies as a new sponsor for Women's Rugby.
- Resigned Crossroads Brewing Company as partner for 2 years.
- Rugby World Cup Finals Screening with Société Générale at Sports Hub.
- Webb Ellis trophy Tour – unscheduled stop for Singapore.
- Total Donations raised throughout FY 2019/2020: S\$504,213.

10.5. Calendar of Activities

- 2 Rugby Business Council Meetings
- Rugby World Cup Finals Screening
- Webb Ellis Trophy Tour
- Ben Nicholson Memorial Trust Exhibition match @ SCC
- Joint Fundraising with Blacks RFC
- Joint Fundraising with Titans RFC
- Joint Fundraising with Eastern Rebels RFC
- Joint Fundraising with AON and Atlas Asia
- Job Placements for National Team Athletes via Rugby Business Council

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10.8. Social Media Followers & Fans

Instagram followers 2019: **5.3k**  **22.64%** 

Instagram followers 2020: **6.5k** 

Facebook fans 2019: **11.8k**  **8.33%** 

Facebook fans 2020: **12.8k** 

marketing & commercial commission


10.9. Top Organic Facebook Posts

Singapore Rugby
Published by Avril Sullivan [?] · 23 April 2019 · 🌐

The Urban Redevelopment Authority (URA) has recently released the Draft Master Plan 2019 to convert the Bukit Timah region (encompassing Centaurs Sports Park, Tanglin Rugby Club, The Cage, Rainforest, Premier Pitch, Horse City, Bukit Timah Saddle Club and others) into a residential zone

This will have a massive impact on our rugby playing community, not to mention those from other sports and associations who will also be affected. URA are actively seeking community engagement...

See more



Performance for your post

120,493 People Reached

2,576 Reactions, comments & shares 🗨️

1,169 Like	167 On post	1,002 On shares
28 Love	4 On post	24 On shares
13 Haha	0 On post	13 On shares
50 Wow	3 On post	47 On shares
204 Sad	51 On post	153 On shares
111 Angry	57 On post	54 On shares
346 Comments	59 On Post	287 On Shares
659 Shares	638 On Post	21 On Shares

26,071 Post Clicks

2,124 Photo views	428 Link clicks 🗨️	23,519 Other Clicks 🗨️
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NEGATIVE FEEDBACK

5 Hide post	4 Hide all posts
0 Report as spam	0 Unlike Page

Reported stats may be delayed from what appears on posts

Get more likes, comments and shares
When you boost this post, you'll show it to more people.

120,493 People reached 28,647 Engagements [Boost post](#)

Post Performance

120,493
People reached

2,576
Reactions, comments, & shares


28,647
Engagements

Singapore Rugby
Published by Byron Cristol [?] · 18 November 2019 · 🌐

The Singapore Rugby Union (SRU) is honoured that their president, Terence Khoo, has been appointed as World Rugby Representative for Asia Rugby.

Following Asia Rugby's recent council meeting in Bali, a new EXCO team was elected. Our congratulations to UAE's Qais Al-Dhalal who was voted as the new President of Asia Rugby.

As Asia Rugby's representative, Terence will be lobbying and voting on behalf of Asia Rugby. This is a giant step for Singapore rugby, as Terence is th... See more



Performance for your post

12,620 People Reached

863 Reactions, comments & shares 🗨️

682 Like	346 On post	336 On shares
17 Love	9 On post	8 On shares
16 Wow	5 On post	11 On shares
1 Angry	0 On post	1 On shares
121 Comments	74 On Post	47 On Shares
26 Shares	26 On Post	0 On Shares

1,394 Post Clicks

122 Photo views	0 Link clicks 🗨️	1,272 Other Clicks 🗨️
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NEGATIVE FEEDBACK

3 Hide post	0 Hide all posts
0 Report as spam	0 Unlike Page

Reported stats may be delayed from what appears on posts

Get more likes, comments and shares
When you boost this post, you'll show it to more people.

12,620 People reached 2,257 Engagements [Boost post](#)

Post Performance

12,620
People reached

863
Reactions, comments, & shares

2,257
Engagements

marketing & commercial commission

10.10. Top Organic Instagram Posts



🌍👤 Liked by ishruddy and 871 others

singaporerugby Two of our own selected as ambassadors by @worldrugby!

Ahmad Zaidan Bin Muhammad (@temasekpoly / @oldhamrugby) and Muhd Syakim Zuheizy Bin Muhd Yazeid (@singaporepoly / @sccrugby) have been chosen to carry Singapore Rugby's flag as part of the Impact Beyond 2019 campaign

The boys clinched the honours from a pool of 20 who were specially selected on merit. They will travel to Japan, this weekend, to attend the opening ceremony of the 2019 Rugby World Cup followed by the first match.

We wish them a safe journey when they depart for Japan tomorrow, and a remarkable time as ambassadors for Singapore during the World Cup.

Post Performance

6,713

People reached

837

Likes, comments, shares & saves

12,374

Impressions



🌍👤 Liked by ishruddy and 788 others

singaporerugby Our Singapore Combined Tertiary played in the Cup Final against NSBM Green University Town from Sri Lanka and defeated them 31-0. Well done chaps! 🍌

• Tournament: UiTM Sports fiesta Rugby 7s tournament 2019

• Day 1, 2nd August 2019

• 1st game - Sri Lanka, NDBM Green University 10 - 17 to SL

• 2nd game - UiTM Selangor, Highlanders 31 - 0 to SG

• 3rd Game - UiTM Pahang, Panthers 51 - 0 to SG

• On to the Cup semifinals for day 2

• Day 2, 3rd August 2019

• Cup Semi Finals - UiTM host team 19 - 12 to SG

• Cup Finals - Sri Lanka, NDBM Green University 31-0 to SG

Post Performance

5,415

People reached

959

Likes, comments, shares & saves

10,518

Impressions

international relations commission

11.1. Commission Members

Sunny Seah

Vice President, SRU & Audit and Risks Subcommittee Deputy Chairman, Asia Rugby (AR)

Jonathan Leow

Management Committee Member, SRU & Competitions Subcommittee Member, AR

George Danapal

Management Committee Member, SRU

Edwin Kung

Judiciary Committee Chairman, AR

Kelvin Chew

Players' Welfare and Medical Subcommittee Member, AR

Daniel Marc Chow

General Manager, SRU

11.2. Summary

The commission continued its superb work lobbying the leadership representatives from the main rugby playing ASEAN countries during ad hoc discussions at the 30th SEA Games in Manila (December '19), the Asia Rugby Council meeting in Bali (December '19), and at the HSBC Singapore Rugby 7s World Series (April '19). The dialogue centred on collaborations to foster a sub-region grouping in support of rugby development within the ASEAN countries, especially those run by fledgling rugby unions in Cambodia and Vietnam. The growing partnership has brought the regional unions closer and would have resulted in the re-turn of the Tri-Nations Rugby Test series - between Singapore, Malaysia and Thailand - this year but had to be cancelled due to the COVID-19 situation.

international relations commission

11.2. Summary continued...

In September 2019, SRU hosted a “Future of Asia Rugby” weekend conference for unions across Asia, where the impetus for greater Asia union collaboration was underscored by SRU. Creating a development plan for rugby in Asia was the priority for stakeholders within the region.

Subsequently, at the annual Asia Rugby Council meeting held in Bali last year, our Union President, Terence Khoo was elected Asia Rugby’s Representative to the World Rugby Council. Terence is the first Singaporean to assume this role and it is a great honour for Singapore and all of us here.

In support of rugby development across Asia, several other Singaporeans from SRU Exco as well as our Singapore Rugby fraternity have been nominated to serve on Asia Rugby subcommittees:

- Terence Khoo – 1st Deputy, Admin & Finance Committee
- Sunny Seah – 1st Deputy, Audit & Risk Committee
- Edwin Kung – Chairperson, Judiciary Committee
- Kelvin Chew – 2nd Deputy, Player Welfare & Medical Committee
- Jonathan Leow – Member, Competitions Committee
- Mohammed Azhar Yusof – Member, Referees Committee

The Singapore contingent was well received and honoured with offers on roles as referees, judiciary and medical support. There were also suggestions to run competitions, and other opportunities on the regional and international scene.

In addition to this, Wang Shao-Ing continues to make Singapore proud as part of World Rugby’s Judiciary team, including being named as a Judicial Chair for the 2019 Rugby World Cup.

The recent pandemic has put a temporary stop to the regional collaboration plans we have on the table. However, with the awaited lifting of international travel, and the resumption of overseas competitions, we will surely be back on track with our regional partners.

**GOVERNANCE
EVALUATION CHECKLIST
FOR THE FINANCIAL YEAR
ENDED 31st of MARCH 2020
SINGAPORE RUGBY UNION**

Singapore Rugby Union Governance Evaluation Checklist for the Financial Year ended 31/03/2020			
S/N	Code guideline	Code ID	Response
Board Governance			
1	Induction and orientation are provided to incoming governing board members upon joining the Board.	1.1.2	Complied
	Are there governing board members holding staff¹ appointments? (skip items 2 and 3 if “No”)		No
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	
3	There are written job descriptions for the staff’s executive functions and operational duties, which are distinct from the staff’s Board role.	1.1.5	
4	The Treasurer of the charity (or any person holding an equivalent position in the charity, e.g. Finance Committee Chairman or a governing board member responsible for overseeing the finances of the charity) can only serve a maximum of 4 consecutive years . If the charity has not appointed any governing board member to oversee its finances, it will be presumed that the Chairman oversees the finances of the charity.	1.1.7	Complied
5	All governing board members must submit themselves for re-nomination and re-appointment , at least once every 3 years.	1.1.8	Complied
6	The Board conducts self-evaluation to assess its performance and effectiveness once during its term or every 3 years, whichever is shorter.	1.1.12	Complied
	Is there any governing board member who has served for more than 10 consecutive years? (skip item 7 if “No”)		No
7	The charity discloses in its annual report the reasons for retaining the governing board member who has served for more than 10 consecutive years .	1.1.13	
8	There are documented terms of reference for the Board and each of its committees.	1.2.1	Complied
Conflict of Interest			
9	There are documented procedures for governing board members and staff to declare actual or potential conflicts of interest to the Board at the earliest opportunity.	2.1	Complied
10	Governing board members do not vote or participate in decision making on matters where they have a conflict of interest.	2.4	Complied

	Strategic Planning		
11	The Board periodically reviews and approves the strategic plan for the charity to ensure that the charity's activities are in line with the charity's objectives.	3.2.2	Complied
	Human Resource and Volunteer² Management		
12	The Board approves documented human resource policies for staff.	5.1	Complied
13	There is a documented Code of Conduct for governing board members, staff and volunteers (where applicable) which is approved by the Board.	5.3	Complied
14	There are processes for regular supervision, appraisal and professional development of staff.	5.5	Complied
	Are there volunteers serving in the charity? (skip item 15 if "No")		No
15	There are volunteer management policies in place for volunteers.	5.7	
	Financial Management and Internal Controls		
16	There is a documented policy to seek the Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of the charity's core charitable programmes.	6.1.1	Complied
17	The Board ensures that internal controls for financial matters in key areas are in place with documented procedures .	6.1.2	Complied
18	The Board ensures that reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied
19	The Board ensures that there is a process to identify, and regularly monitor and review the charity's key risks .	6.1.4	Complied
20	The Board approves an annual budget for the charity's plans and regularly monitors the charity's expenditure.	6.2.1	Complied
	Does the charity invest its reserves (e.g. in fixed deposits)? (skip item 21 if "No")		Yes
21	The charity has a documented investment policy approved by the Board.	6.4.3	Complied
	Fundraising Practices		
	Did the charity receive cash donations (solicited or unsolicited) during the financial year? (skip item 22 if "No")		Yes
22	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	Complied
	Did the charity receive donations in kind during the financial year? (skip item 23 if "No")		Yes
23	All donations in kind received are properly recorded and accounted for by the charity.	7.2.3	Complied
	Disclosure and Transparency		
24	The charity discloses in its annual report — (a) the number of Board meetings in the financial year; and (b) the attendance of every governing board member at those meetings.	8.2	Complied

	Are governing board members remunerated for their services to the Board? (skip items 25 and 26 if “No”)		No
25	No governing board member is involved in setting his own remuneration.	2.2	
26	The charity discloses the exact remuneration and benefits received by each governing board member in its annual report. OR The charity discloses that no governing board member is remunerated.	8.3	
	Does the charity employ paid staff? (skip items 27, 28 and 29 if “No”)		Yes
27	No staff is involved in setting his own remuneration.	2.2	Complied
28	The charity discloses in its annual report — (a) the total annual remuneration for each of its 3 highest paid staff who each has received remuneration (including remuneration received from the charity’s subsidiaries) exceeding \$100,000 during the financial year; and (b) whether any of the 3 highest paid staff also serves as a governing board member of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its paid staff receives more than \$100,000 each in annual remuneration.	8.4	Complied
29	The charity discloses the number of paid staff who satisfies all of the following criteria: (a) the staff is a close member of the family ³ belonging to the Executive Head ⁴ or a governing board member of the charity; (b) the staff has received remuneration exceeding \$50,000 during the financial year. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that there is no paid staff, being a close member of the family belonging to the Executive Head or a governing board member of the charity, who has received remuneration exceeding \$50,000 during the financial year.	8.5	Complied
Public Image			
30	The charity has a documented communication policy on the release of information about the charity and its activities across all media platforms.	9.2	Complied

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR
ENDED 31st of MARCH 2020
SINGAPORE RUGBY UNION**



**SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Unique Entity Number: S66SS0003G)
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)**

Statement by Management Committee and Financial Statements

Year Ended 31 March 2020

RSM Chio Lim LLP

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RSM Chio Lim LLP is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

Business Advisors to Growing Businesses



SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Statement by Management Committee and Financial Statements

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SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Statement by Management Committee

In the opinion of the management committee,

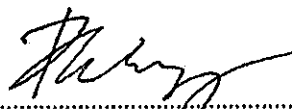
- (a) the accompanying financial statements and the consolidated financial statements are drawn up so as to present fairly, in all material respects, the state of affairs of Singapore Rugby Union (the "Society") and its subsidiary (the "Group") for the reporting year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The management committee approved and authorised these financial statements for issue.

On behalf of the management committee,



.....
Terence Khoo
President



.....
Ng Weng Kwai Phillip
Honorary Treasurer

25 August 2020



RSM Chio Lim LLP

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**Independent Auditor’s Report to the Management Committee of
SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)**

Audit@RSMSingapore.sg

www.RSMSingapore.sg

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Singapore Rugby Union (the “Society”) and its subsidiary (the “Group”), which comprise the statement of financial position of the Group and the Society as at 31 March 2020, and the statement of financial activities of the Group and Society, and the statement of cash flows of the Group, for the reporting year then ended, and notes to the financial statements, including accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of financial activities and statement of financial position of the Society are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the “Societies Act”), the Charities Act, Chapter 37 and other relevant regulations (the “Charities Act and Regulations”), and Companies Act, Chapter 50, (the “Companies Act”) for its subsidiary incorporated in Singapore, and the Financial Reporting Standards in Singapore (FRS) so as to present fairly, in all material respects, the state of affairs and the financial activities of the Group and of the Society as at 31 March 2020 and cash flows of the Group for the year ended on that date.

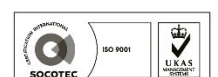
Basis for opinion

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 Society 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

Management is responsible for the other information. The other information comprises the information included in the annual report and the statement by management committee, but does not include the financial statements and our auditor’s report thereon.

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 Management Committee of
SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)**

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Other information (cont'd)

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 and management committee for the financial statements

Management 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 is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

The management committee is responsible for overseeing the Group'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 of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- a) 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.
- b) 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 company's internal control.

**Independent Auditor's Report to the Management Committee of
SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
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Auditor's responsibilities for the audit of the financial statements (cont'd)

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society'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 company to cease to continue as a going concern.
- e) 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 management committee 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.

Report on other legal and regulatory requirements

In our opinion,

- (a) The accounting and other records required by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and
- (b) The fund-raising appeals held during the reporting year have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeals.
- (c) The accounting and other records required by the Companies Act to be kept by the subsidiary incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Companies Act.

**Independent Auditor's Report to the Management Committee of
SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
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Report on other legal and regulatory requirements (cont'd)

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

- (a) the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

The Society did not hold any public fund raising appeals during the reporting year.

The engagement partner on the audit resulting in this independent auditor's report is Yeow Thuan Wee.



RSM Chio Lim LLP
Public Accountants and
Chartered Accountants
Singapore

25 August 2020

SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Statements of Financial Activities
Year Ended 31 March 2020

	<u>Notes</u>	<u>Group</u> <u>2020</u>			<u>Total</u> \$
		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	
		<u>General fund</u> \$	<u>Designated fund</u> \$	<u>One Team Singapore Fund</u> \$	
Income	4	2,134,005	–	466,424	2,600,429
<u>Expenditure</u>					
Coaching and rugby development		(168,272)	–	(103,340)	(271,612)
Depreciation of plant and equipment	10	(11,292)	–	–	(11,292)
Depreciation of right-of-use assets	12	(23,460)	–	–	(23,460)
Employee benefits expense	6	(515,204)	–	(244,719)	(759,923)
Other operating expenses	7	(1,530,667)	–	(117,669)	(1,648,336)
Finance cost	8	(1,607)	–	–	(1,607)
Total expenditure		(2,250,502)	–	(465,728)	(2,716,230)
Other gain/(losses)	5	1,804,737	–	–	1,804,737
Net surplus before tax		1,688,240	–	696	1,688,936
Income tax expense	9	–	–	–	–
Net surplus for the year		1,688,240	–	696	1,688,936
Net movement in funds		1,688,240	–	696	1,688,936
Total funds at beginning of the year		(1,733,926)	185,722	–	(1,548,204)
Total funds at end of the year		(45,686)	185,722	696	140,732

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

SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Statements of Financial Activities
Year Ended 31 March 2020

	<u>Notes</u>	<u>Group</u> <u>2019</u>			<u>Total</u> \$
		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	
		<u>General fund</u> \$	<u>Designated fund</u> \$	<u>One Team Singapore Fund</u>	
Income	4	6,745,965	–	93,450	6,839,415
<u>Expenditure</u>					
Coaching and rugby development		(128,310)	–	–	(128,310)
Depreciation of plant and equipment	10	(35,414)	–	–	(35,414)
Employee benefits expense	6	(983,463)	–	(14,631)	(998,094)
Other operating expenses	7	(7,063,640)	–	(165,256)	(7,228,896)
Finance cost	8	–	–	–	–
Total expenditure		(8,210,827)	–	(179,887)	(8,390,714)
Other losses	5	(34,857)	–	–	(34,857)
Net loss before tax		(1,499,719)	–	(86,437)	(1,586,156)
Income tax expense	9	(3,453)	–	–	(3,453)
Net loss for the year		(1,503,172)	–	(86,437)	(1,589,609)
Gross transfer between funds					
Gross transfer from funds	16	–	(86,437)	–	(86,437)
Gross transfer to funds	16	–	–	86,437	86,437
		–	(86,437)	86,437	–
Net movement in funds		(1,503,172)	(86,437)	–	(1,589,609)
Total funds at beginning of the year		(230,754)	272,159	–	41,405
Total funds at end of the year		(1,733,926)	185,722	–	(1,548,204)

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

SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Statements of Financial Activities
Year Ended 31 March 2020

	<u>Notes</u>	<u>Society</u> <u>2020</u>			<u>Total</u> \$
		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	
		<u>General fund</u> \$	<u>Designated fund</u> \$	<u>One Team Singapore Fund</u> \$	
Income	4	2,116,035	–	466,424	2,582,459
<u>Expenditure</u>					
Coaching and rugby development		(168,272)	–	(103,340)	(271,612)
Depreciation of plant and equipment	10	(11,292)	–	–	(11,292)
Depreciation of right-of-use assets	12	(23,460)	–	–	(23,460)
Employee benefits expense	6	(515,204)	–	(244,719)	(759,923)
Other operating expenses	7	(1,382,059)	–	(117,669)	(1,499,728)
Finance costs	8	(1,607)	–	–	(1,607)
Total expenditure		(2,101,894)	–	(465,728)	(2,567,622)
Other losses	5	(24,469)	–	–	(24,469)
Net surplus/(loss) for the year		<u>(10,328)</u>	<u>–</u>	<u>696</u>	<u>(9,632)</u>
Net movement in funds		(10,328)	–	696	(9,632)
Total funds at beginning of the year		<u>(35,358)</u>	<u>185,722</u>	<u>–</u>	<u>150,364</u>
Total funds at end of the year		<u>(45,686)</u>	<u>185,722</u>	<u>696</u>	<u>140,732</u>

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

SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Statements of Financial Activities
Year Ended 31 March 2020

	<u>Notes</u>	<u>Society</u> <u>2019</u>			<u>Total</u> \$
		<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	
		<u>General fund</u> \$	<u>Designated fund</u> \$	<u>One Team Singapore Fund</u> \$	
Income	4	2,461,880	–	93,450	2,555,330
<u>Expenditure</u>					
Coaching and rugby development		(128,310)	–	–	(128,310)
Depreciation of plant and equipment	10	(32,004)	–	–	(32,004)
Employee benefits expense	6	(541,704)	–	(14,631)	(556,335)
Other operating expenses	7	(1,752,150)	–	(165,256)	(1,917,406)
Total expenditure		(2,454,168)	–	(179,887)	(2,634,055)
Other losses	5	(47,633)	–	–	(47,633)
Net loss for the year		(39,921)	–	(86,437)	(126,358)
Gross transfer between funds					
Gross transfer from funds	16	–	(86,437)	–	(86,437)
Gross transfer to funds	16	–	–	86,437	86,437
		–	(86,437)	86,437	–
Net movement in funds		(39,921)	(86,437)	–	(126,358)
Total funds at beginning of the year		4,563	272,159	–	276,722
Total funds at end of the year		(35,358)	185,722	–	150,364

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

SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Statements of Financial Position
As at 31 March 2020

	Notes	Group		Society	
		2020 \$	2019 \$	2020 \$	2019 \$
ASSETS					
<u>Non-current assets</u>					
Plant and equipment	10	10,323	21,475	10,323	18,116
Investment in a subsidiary	11	–	–	–	–
Right-of-use asset	12	17,595	–	17,595	–
Total non-current assets		<u>27,918</u>	<u>21,475</u>	<u>27,918</u>	<u>18,116</u>
<u>Current assets</u>					
Trade and other receivables	13	71,595	128,025	71,595	110,559
Other non-financial assets	14	14,900	5,775	14,900	–
Cash and cash equivalents	15	499,693	499,971	499,693	341,897
Total current assets		<u>586,188</u>	<u>633,771</u>	<u>586,188</u>	<u>452,456</u>
Total assets		<u>614,106</u>	<u>655,246</u>	<u>614,106</u>	<u>470,572</u>
FUNDS AND LIABILITIES					
<u>Unrestricted funds</u>					
General fund	16	(45,686)	(1,733,926)	(45,686)	(35,358)
Designated fund	16	185,722	185,722	185,722	185,722
Total unrestricted funds		<u>140,036</u>	<u>(1,548,204)</u>	<u>140,036</u>	<u>150,364</u>
<u>Restricted funds</u>					
One Team Singapore Fund	16	696	–	696	–
Total funds (deficit)		<u>140,732</u>	<u>(1,548,204)</u>	<u>140,732</u>	<u>150,364</u>
<u>Current liabilities</u>					
Trade and other payables	17	434,486	2,142,373	434,486	259,131
Other non-financial liabilities	18	20,832	61,077	20,832	61,077
Lease liabilities	19	18,056	–	18,056	–
Total liabilities		<u>473,374</u>	<u>2,203,450</u>	<u>473,374</u>	<u>320,208</u>
Total funds and liabilities		<u>614,106</u>	<u>655,246</u>	<u>614,106</u>	<u>470,572</u>

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

SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Consolidated Statement of Cash Flows
Year Ended 31 March 2020

	<u>Group</u>	
	<u>2020</u>	<u>2019</u>
	\$	\$
<u>Cash flows from operating activities</u>		
Net surplus/(loss) before tax	1,688,936	(1,586,156)
Adjustments for:		
Depreciation of plant and equipment	11,292	35,414
Depreciation of right-of-use assets	23,460	–
Gain on deemed disposal of subsidiary	(1,804,737)	–
Plant and equipment written off	–	3,817
Interest on lease liabilities	1,607	–
Interest income	(3,182)	(2,906)
Operating cash flows before changes in working capital	(82,624)	(1,549,831)
Trade and other receivables	38,032	250,648
Other non-financial assets	(14,900)	527,712
Trade and other payables	174,660	1,570,210
Other non-financial liabilities	(40,245)	(745,789)
Net cash flows from operations	74,923	52,950
Income tax refund	–	32,237
Net cash flows from operating activities	<u>74,923</u>	<u>85,187</u>
<u>Cash flows from investing activities</u>		
Purchase of plant and equipment	(3,499)	(1,908)
Disposal of subsidiary	(50,278)	–
Cash restricted in use over 3 months	–	200,000
Interest received	3,182	2,906
Net cash flows (used in)/ from investing activities	<u>(50,595)</u>	<u>200,998</u>
<u>Cash flows from financing activities</u>		
Lease payment – principal portion paid	(24,606)	–
Net cash flows used in financing activities	<u>(24,606)</u>	<u>–</u>
Net increase (decrease) in cash and cash equivalents	(278)	286,185
Cash and cash equivalents, beginning balance	499,971	213,786
Cash and cash equivalents, ending balance (Note 15)	<u>499,693</u>	<u>499,971</u>

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

SINGAPORE RUGBY UNION AND ITS SUBSIDIARY
(Registered Under the Charities Act, Chapter 37 and Societies Act, Chapter 311)

Notes to the Financial Statements
31 March 2020

1. General

Singapore Rugby Union (the "Society") is registered in Singapore under the Societies Act, Chapter 311. The financial statements are presented in Singapore dollars and they cover the Society and its subsidiary. The Society is a charity registered under the Charities Act, Chapter 37 with effect from 30 November 2010. The Society was granted the status of an Institutions of a Public Character under the Charities Act, Chapter 37.

The management committee approved and authorised these financial statements for issue on the date of the statement by management committee.

The principal activity of the Society is that of a Rugby Union and related to the promotion of rugby activities.

The registered office address is: 301 Toa Payoh Lor 6, Toa Payoh Swimming Complex, Singapore 319392. The Society is situated in Singapore.

Statement of compliance with financial reporting standards

These financial statements have been prepared in accordance with the Singapore Financial Reporting Standards ("FRS") and the related interpretations to SFRS ("INT SFRS") as issued by the Singapore Accounting Standards Council. The Society is also subject to the provisions of the Charities Act, Chapter 37. The Society is in compliance with the provision of the Societies Act and Charities Act, Chapter 37. The subsidiary is in compliance with the provisions of the Companies Act, Chapter 50.

Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

Basic of preparation of the financial statements

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Apart from those involving estimations, management has made judgements in the process of applying the entity's accounting policies. The areas requiring management's most difficult, subjective or complex judgements, or areas where assumptions and estimates are significant to the financial statements, are disclosed at the end of this footnote, where applicable.

1. General (cont'd)

Basis of presentation

The consolidated financial statements include the financial statements made up to the end of the reporting year of the group and its subsidiary. The consolidated financial statements are the financial statements of the group (the parent and its subsidiary) presented as those of a single economic entity and are prepared using uniform accounting policies for like transactions and other events in similar circumstances. All significant intragroup balances and transactions are eliminated on consolidation. Subsidiary are consolidated from the date the reporting entity obtains control of the investee and cease when the reporting entity loses control of the investee.

Changes in the group's ownership interest in a subsidiary that do not result in the loss of control are accounted for within equity as transactions with owners in their capacity as owners. The carrying amounts of the group's and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. When the group loses control of a subsidiary it derecognises the assets and liabilities and related equity components of the former subsidiary. Any gain or loss is recognised in profit or loss. Any investment retained in the former subsidiary is measured at fair value at the date when control is lost and is subsequently accounted as equity investments financial assets in accordance with the financial reporting standard on financial instruments.

2. Significant accounting policies and other explanatory information

2A. Significant accounting policies

Revenue recognition

The financial reporting standard on revenue from contracts with customers establishes a five-step model to account for revenue arising from contracts with customers. Revenue is recognised at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer (which excludes estimates of variable consideration that are subject to constraints, such as right of return exists, trade discounts, volume rebates and changes to the transaction price arising from modifications), net of any related sales taxes and excluding any amounts collected on behalf of third parties. An asset (goods or services) is transferred when or as the customer obtains control of that asset. As a practical expedient the effects of any significant financing component is not adjusted if the payment for the good or service will be within one year.

(i) Grant income

Grants to cover a particular expenditure or programme are accounted for as incoming resources upon receipt of notification of the grant award, which normally coincides with the year when the related expenses, for which the grant is intended to cover, are incurred. The corresponding asset (grants receivable account) is also recognised then. A government grant is recognised at fair value when there is reasonable assurance that the conditions attaching to it will be complied with and that the grant will be received. Grants and government subvention receipts in recognition of specific expenses are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate, on a systemic basis. A grant related to depreciable assets is allocated to income over the period in which such assets are used in the project subsidised by the grant. A government grant related to assets, including non-monetary grants at fair value, is presented in the statement of financial position by setting up the grant as deferred income.

2. Significant accounting policies and other explanatory information (cont'd)

2A. Significant accounting policies (cont'd)

Revenue recognition (cont'd)

(ii) Sponsorship

Sponsorship income is recognised upon the Society's performance of an act or service. The Society purchases medical supplies from a sponsor at cost price.

(iii) Membership fees and course fees

Membership fees and course fees for activities held are recognised when the services are rendered.

(iv) Interest Income

Interest revenue is recognised on a time-proportion basis using the effective interest rate that takes into account the effective yield on the asset.

(v) Donations

Revenue from donations are accounted for when received.

(vi) Tournament fee and ticketing sales

Revenue from the organising and managing of tournament, as well as from the sale of tickets, is recognised as the services are provided or when the tournament is completed.

Gifts in kind

Goods donated as consumables are recorded at values based on a reasonable estimate of their value (if material). Assets which are donated for resale, distribution or consumption are not recorded when received as it is usually not practical to ascertain the value of the items involved. No value is ascribed to volunteer services.

Employee benefits

Contributions to a defined contribution retirement benefit plan are recorded as an expense as they fall due. The entity's legal or constructive obligation is limited to the amount that it is obligated to contribute to an independently administered fund (such as the Central Provident Fund in Singapore, a government managed defined contribution retirement benefit plan). For employee leave entitlement the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

2. Significant accounting policies and other explanatory information (cont'd)

2A. Significant accounting policies (cont'd)

Foreign currency transactions

The functional currency is the Singapore dollar as it reflects the primary economic environment in which the entity operates. Transactions in foreign currencies are recorded in the functional currency at the rates ruling at the dates of the transactions. At each end of the reporting year, recorded monetary balances and balances measured at fair value that are denominated in non-functional currencies are reported at the rates ruling at the end of the reporting year and fair value measurement dates respectively. All realised and unrealised exchange adjustment gains and losses are dealt with in profit or loss except when a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. The presentation is in the functional currency.

Income tax

As a charity, the Society is exempt from tax on income and gains falling within section 13(1) (zm) of the Income Tax Act to the extent that these are applied to its charitable objects. No tax changes have arisen in the Society.

For the subsidiary in Singapore, the income taxes are accounted using the asset and liability method that requires the recognition of taxes payable or refundable for the current year and deferred tax liabilities and assets for the future tax consequence of events that have been recognised in the financial statements or tax returns. The measurements of current and deferred tax liabilities and assets are based on provisions of the enacted or substantially enacted tax laws; the effects of future changes in tax laws or rates are not anticipated. Tax expense (tax income) is the aggregate amount included in the determination of profit or loss for the reporting year in respect of current tax and deferred tax. Current and deferred income taxes are recognised as income or as an expense in profit or loss unless the tax relates to items that are recognised in the same or a different period outside profit or loss. For such items recognised outside profit or loss the current tax and deferred tax are recognised (a) in other comprehensive income if the tax is related to an item recognised in other comprehensive income and (b) directly in equity if the tax is related to an item recognised directly in equity.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same income tax authority. The carrying amount of deferred tax assets is reviewed at each end of the reporting year and is reduced, if necessary, by the amount of any tax benefits that, based on available evidence, are not expected to be realised. A deferred tax amount is recognised for all temporary differences, unless the deferred tax amount arises from the initial recognition of an asset or liability in a transaction which (i) is not a business combination; and (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss). A deferred tax liability or asset is recognised for all taxable temporary differences associated with investments in subsidiaries except where the reporting entity is able to control the timing of the reversal of the taxable temporary difference and it is probable that the taxable temporary difference will not reverse in the foreseeable future or for deductible temporary differences, they will not reverse in the foreseeable future and they cannot be utilised against taxable profits.

2. Significant accounting policies and other explanatory information (cont'd)

2A. Significant accounting policies (cont'd)

Plant and equipment

Plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation is provided on a straight-line basis to allocate the gross carrying amounts of the assets less their residual values over their estimated useful lives of each part of an item of these assets. The annual rates of depreciation are as follows:

Plant and equipment	–	16% to 33%
Leasehold improvements	–	20%

An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle. Fully depreciated assets still in use are retained in the financial statements.

The gain or loss arising from the derecognition of an item of plant and equipment is measured as the difference between the net disposal proceeds, if any, and the carrying amount of the item and is recognised in profit or loss. The residual value and the useful life of an asset is reviewed at least at each end of the reporting year and, if expectations differ significantly from previous estimates, the changes are accounted for as a change in an accounting estimate, and the depreciation charge for the current and future periods are adjusted.

Cost also includes acquisition cost, borrowing cost capitalised and any cost directly attributable to bringing the asset or component to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent costs are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss when they are incurred.

Right-of-use assets

The right-of-use assets are accounted and presented as if they were owned such as property plant and equipment.

Leases as lessee

A lease is a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. A right-of-use asset is capitalised in the statement of financial position, measured at the present value of the unavoidable future lease payments to be made over the lease term. A liability corresponding to the capitalised lease is also recognised, adjusted for lease prepayments, lease incentives received, initial direct costs incurred and an estimate of any future restoration, removal or dismantling costs. The right-to-use asset is depreciated over the earlier of the end of the useful life of the right-of-use asset or the end of the lease term and an interest expense on the recognised lease liability (included in finance costs). Short-term leases of 12 months or less and leases of low-value assets (such as personal computers and small office equipment) where an accounting policy choice exists under the lease standard whereby the lease payments are expensed to profit or loss as incurred on a straight line basis over the remaining lease term. For these leases, a right-of-use asset is recognised.

2. Significant accounting policies and other explanatory information (cont'd)

2A. Significant accounting policies (cont'd)

Subsidiary

A subsidiary is an entity including unincorporated and special purpose entity that is controlled by the reporting entity and the reporting entity is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The existence and effect of substantive potential voting rights that the reporting entity has the practical ability to exercise (that is, substantive rights) are considered when assessing whether the reporting entity controls another entity.

In the reporting entity's separate financial statements, an investment in a subsidiary is accounted for at cost less any allowance for impairment in value. Impairment loss recognised in profit or loss for a subsidiary 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. The carrying value and the net book value of the investment in a subsidiary are not necessarily indicative of the amount that would be realised in a current market exchange.

Impairment of non-financial assets

Irrespective of whether there is any indication of impairment, an annual impairment test is performed at about the same time every year on an intangible asset with an indefinite useful life or an intangible asset not yet available for use. The carrying amount of other non-financial assets is reviewed at each end of the reporting year for indications of impairment and where an asset is impaired, it is written down through profit or loss to its estimated recoverable amount. The impairment loss is the excess of the carrying amount over the recoverable amount and is recognised in profit or loss. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs of disposal and its value in use. When the fair value less costs of disposal method is used, any available recent market transactions are taken into consideration. When the value in use method is adopted, in assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). At each end of the reporting year non-financial assets other than goodwill with impairment loss recognised in prior periods are assessed for possible reversal of the impairment. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been measured, net of depreciation or amortisation, if no impairment loss had been recognised.

2. Significant accounting policies and other explanatory information (cont'd)

2A. Significant accounting policies (cont'd)

Financial instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires. At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Classification and measurement of financial assets:

1. Financial asset classified as measured at amortised cost: A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are classified in this category.
2. Financial asset that is a debt asset instrument classified as measured at fair value through other comprehensive income (FVTOCI): There were no financial assets classified in this category at reporting year end date.
3. Financial asset that is an equity investment measured at fair value through other comprehensive income (FVTOCI): There were no financial assets classified in this category at reporting year end date.
4. Financial asset classified as measured at fair value through profit or loss (FVTPL): There were no financial assets classified in this category at reporting year end date.

Classification and measurement of financial liabilities:

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

2. Significant accounting policies and other explanatory information (cont'd)

2A. Significant accounting policies (cont'd)

Cash and cash equivalents

Cash and cash equivalents include bank and cash balances, on demand deposits and any highly liquid debt instruments purchased with an original maturity of three months or less. For the statement of cash flows the item includes cash and cash equivalents less cash subject to restriction and bank overdrafts payable on demand that form an integral part of cash management.

Fair value measurement

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (eg by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset / liability that market participants would take into account. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value.

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (ie as prices) or indirectly (ie derived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value. The fair values of non-current financial instruments may not be disclosed separately unless there are significant differences at the end of the reporting year and in the event the fair values are disclosed in the relevant notes to the financial statements.

2. Significant accounting policies and other explanatory information (cont'd)

2B. Other explanatory information

Provisions

A liability or provision is recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A Provision is made using best estimates of the amount required in settlement and where the effect of the time value of money is material, the amount recognised is the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense. Changes in estimates are reflected in profit or loss in the period they occur.

Reserve policy

The reserves of the Society provide financial stability and the means for the development of the Society's activities. The Society intends to maintain the reserves at a level sufficient for its operating needs. The management committee reviews the level of reserves regularly for the Society's continuing obligations.

Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes, if any, by action of the management. Externally restricted funds may only be utilised in accordance with the purposes established by the source of such funds or through the terms of an appeal and are in contrast with unrestricted funds over which management retains full control to use in achieving any of its institutional purposes. An expense resulting from the operating activities of a fund that is directly attributable to the fund is charged to that fund. Common expenses if any are allocated on a reasonable basis to the funds based on a method most suitable to that common expense.

2C. Critical judgements, assumptions and estimation uncertainties

There were no critical judgements made in the process of applying the accounting policies that have the most significant effect on the amounts recognised in the financial statements. There were no key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting year, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting year.

3. Related party relationships and transactions

The financial reporting standard on related party disclosures requires the reporting entity to disclose: (a) transactions with its related parties; and (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

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3. Related party relationships and transactions (cont'd)

3A. Related party transactions:

There are transactions and arrangements between the reporting entity and related parties and the effects of these on the basis determined between the parties are reflected in these financial statements. The related party balances and transfer of resources, services or obligations if any are unsecured, without fixed repayment terms and interest or charge unless stated otherwise. Intragroup transactions and balances that have been eliminated in these consolidated financial statements are not disclosed as related party transactions and balances below.

All committee members, chairman of sub-committees and staff members of the Society are required to read and understand the conflict of interest policy in place and make full disclosure of interests and relationships that could potentially result in conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.

It is not the normal practice for the trustees/office bearers, or people connected with them, to receive remuneration, or other benefits, from the Society for which they are responsible, or from institutions connected with the Society except as disclosed below.

The Society paid individual expenses incurred by office bearers for services provided to the Society, either by reimbursement of the office bearer concerned or by direct payment to a third party.

The Society receives grants from the Singapore Sports Council ("SSC") to defray costs of selected programmes and initiatives that support the achievement of SSC's strategic objectives.

3B. Key management compensation:

	<u>Society</u>	
	<u>2020</u>	<u>2019</u>
	\$	\$
Salaries and other short-term employee benefits	<u>102,720</u>	<u>142,708</u>
Number of key management in remuneration bands:		
\$100,001 – \$150,000	<u>1</u>	<u>1</u>

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly. The above amounts for key management compensation are for key management personnel.

There were no fees paid to a corporation in which the management committee members have an interest. The annual remuneration (comprising basic salary, bonuses, allowances and employer's contributions to Central Provident Fund) of the three highest paid staff classified by remuneration bands are as follows:

	<u>2020</u>	<u>2019</u>
	\$	\$
\$50,001 - \$100,000	2	1
\$100,001 - \$150,000	<u>1</u>	<u>2</u>

There are no paid staff who are close members of the family of the Management Committee, and whose remuneration each exceeds \$50,000 during the reporting year.

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4. Income

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>One Team Singapore Fund</u>				
<u>Point in time</u>				
Donations	316,224	80,350	316,224	80,350
Grants income	150,200	13,100	150,200	13,100
Sub-total	<u>466,424</u>	<u>93,450</u>	<u>466,424</u>	<u>93,450</u>
<u>General fund</u>				
<u>Point in time</u>				
Coaching assistance	75,483	93,490	75,483	93,490
Donations	187,989	2,000	187,989	2,000
Field booking fee	7,636	15,094	7,636	15,094
Mass participation event	3,903	–	3,903	–
Match admin service fee	42,533	–	42,533	–
Medical services fee	104,036	400	104,036	400
Reimbursements (competitions)	–	329,389	–	235,458
Referee service fees	68,036	32,479	68,036	32,479
Sales of apparel or merchandise	–	1,080	–	1,080
Sanction fees	12,000	150,000	12,000	150,000
Tournament fee	–	605,969	–	–
Other income	143,620	35,721	125,650	111,033
Ticket sales	–	1,678,373	–	–
Other income from events	–	416,194	–	–
Sub-total	<u>645,236</u>	<u>3,360,189</u>	<u>627,266</u>	<u>641,034</u>
<u>Over time</u>				
Membership fee	1,800	1,700	1,800	1,700
Grants income	1,378,887	2,593,555	1,378,887	1,426,890
Interest income	3,182	2,906	3,182	2,906
Sponsorship in cash	104,900	489,769	104,900	91,504
Sponsorship in kind	–	297,846	–	297,846
Sub-total	<u>1,488,769</u>	<u>3,385,776</u>	<u>1,488,769</u>	<u>1,820,846</u>
	<u>2,600,429</u>	<u>6,839,415</u>	<u>2,582,459</u>	<u>2,555,330</u>

The Society enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times double tax deduction for donations made to the general funds of the Society. The Society's Institutions of a Public Character ("IPC") status for general donations is for the period from 28 January 2019 to 27 January 2021.

	<u>2020</u>	<u>2019</u>
	\$	\$
Tax-exempt receipts issued for donations collected	<u>504,213</u>	<u>82,350</u>

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5. Other gain or (losses)

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>General fund</u>				
Gain on deemed disposal of subsidiary (Note 11)	1,804,737	–	–	–
Trade receivable written off	–	(20,000)	(24,469)	(20,000)
Plant and equipment written off	–	(3,817)	–	(3,817)
Impairment allowance on investment in subsidiary (Note 11)	–	–	–	(100)
Impairment allowance on trade receivables (Note 13)	–	(11,040)	–	(23,716)
Net	<u>1,804,737</u>	<u>(34,857)</u>	<u>(24,469)</u>	<u>(47,633)</u>

6. Employee benefits expense

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>General fund</u>				
Employee benefits expense	466,148	874,360	466,148	488,121
Contributions to defined contribution plan	49,056	109,103	49,056	53,583
Sub-total	<u>515,204</u>	<u>983,463</u>	<u>515,204</u>	<u>541,704</u>
<u>One Team Singapore Fund</u>				
Employee benefits expense	241,174	12,510	241,174	12,510
Contributions to defined contribution plan	3,545	2,121	3,545	2,121
Sub-total	<u>244,719</u>	<u>14,631</u>	<u>244,719</u>	<u>14,631</u>
Total employee benefits expense	<u>759,923</u>	<u>998,094</u>	<u>759,923</u>	<u>556,335</u>

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7. Other operating expenditure

	General fund \$	<u>Group</u> 2020 One Team Singapore Fund \$	<u>Total</u> \$
Ambulance service expense	61,972	–	61,972
Apparel, trophy & equipment purchases	26,366	4,306	30,672
Auditor's remuneration	11,937	–	11,937
Bank charges	1,680	–	1,680
Competitions	16,310	–	16,310
Entertainment expenses	2,002	–	2,002
Event expenses	168,650	–	168,650
Event setup/logistics	193,477	–	193,477
Field bookings	85,708	–	85,708
Food and beverages	8,080	–	8,080
Fund raising expenditure	112,304	–	112,304
General expenses	131,255	1,671	132,926
Hospitality and ticket expenses	6,370	–	6,370
Insurance	58,341	–	58,341
Laundry – rugby	1,030	–	1,030
Maintenance of office	9,667	–	9,667
Medical fee	1,432	–	1,432
Medical supplies	894	8,713	9,607
Marketing and promotion	465	–	465
Nutrition purchase	6,411	8,936	15,347
Players' benefits	23,551	32,505	56,056
Postage and courier	87	–	87
Printing and stationery	5,868	–	5,868
Professional fees – accounting fee	29,165	–	29,165
Professional fees – consultant fee	1,419	–	1,419
Professional fees – others	12,052	–	12,052
Referees fee	111,529	–	111,529
Rental – store	20,840	–	20,840
Rental – office equipment	4,155	–	4,155
Rugby – Miscellaneous expenses	1,514	–	1,514
Staff benefits and refreshments	2,313	–	2,313
Telephone expenses	17,918	1,020	18,938
Trainers/Helper Fee	7,503	–	7,503
Training/courses expenses	49,219	–	49,219
Transport expenses	7,443	1,700	9,143
Travelling expenses	312,527	58,818	371,345
Upkeep of motor vehicles	18,221	–	18,221
Utilities	992	–	992
	<u>1,530,667</u>	<u>117,669</u>	<u>1,648,336</u>

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7. Other operating expenditure (cont'd)

	General fund \$	Group 2019 One Team Singapore Fund \$	Total \$
Accountancy fee	14,068	–	14,068
Apparel, trophy & equipment purchases	35,922	15,000	50,922
Auditor's remuneration	12,956	–	12,956
Bank charges	1,976	–	1,976
Corporate service	880	–	880
Contract staff	252,133	123,000	375,133
Club development	20,000	–	20,000
Event setup/logistics	575	–	575
Field bookings	104,872	–	104,872
Entertainment	8,263	–	8,263
Food and beverages	10,641	–	10,641
Hotel charges	792,891	–	792,891
Hospitality and ticket expenses	517,004	–	517,004
Insurance	120,798	–	120,798
Laundry – rugby	1,082	–	1,082
Lifestyle entertainment	294,927	–	294,927
Logistics and event management	760,066	–	760,066
Medical fee for players	55,245	–	55,245
Medical fee	1,659	–	1,659
Maintenance of office	7,918	–	7,918
Marketing and promotion	1,486,464	–	1,486,464
Nutrition purchase	1,955	–	1,955
Other expenses	3,627	–	3,627
Players' benefits	297,846	–	297,846
Postage and courier	635	–	635
Printing and stationery	12,732	–	12,732
Professional fee – consultant fee	–	27,256	27,256
Professional fee – legal	5,865	–	5,865
Rental – office and store	73,321	–	73,321
Rental – office equipment	3,826	–	3,826
Referees fee	59,310	–	59,310
Subscription fee	4,100	–	4,100
Staff benefits and refreshments	12,973	–	12,973
Telephone expenses	8,250	–	8,250
Transport expenses	457,048	–	457,048
Travelling expenses	299,279	–	299,279
Training/courses expenses	68,762	–	68,762
Upkeep of motor vehicles	18,665	–	18,665
Utilities	4,954	–	4,954
Event expenses	742,471	–	742,471
Hospitality	487,681	–	487,681
	<u>7,063,640</u>	<u>165,256</u>	<u>7,228,896</u>

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7. Other operating expenditure (cont'd)

	General Fund \$	Society 2020 One Team Singapore Fund \$	Total \$
Ambulance service expense	61,972	–	61,972
Apparel, trophy & equipment purchases	26,366	4,306	30,672
Auditor's remuneration	7,366	–	7,366
Bank charges	1,620	–	1,620
Competitions	16,310	–	16,310
Entertainment expenses	2,002	–	2,002
Event expenses	168,650	–	168,650
Event setup/logistics	193,477	–	193,477
Field bookings	85,708	–	85,708
Food and beverages	8,080	–	8,080
Fund raising expenditure	112,304	–	112,304
General expenses	11,098	1,671	12,769
Hospitality and ticket expenses	6,370	–	6,370
Insurance	58,341	–	58,341
Laundry – rugby	1,030	–	1,030
Maintenance of office	9,667	–	9,667
Medical fee	1,432	–	1,432
Medical supplies	894	8,713	9,607
Marketing and promotion	465	–	465
Nutrition purchase	6,411	8,936	15,347
Players' benefits	23,551	32,505	56,056
Postage and courier	87	–	87
Printing and stationery	3,102	–	3,102
Professional fees – accounting fee	29,165	–	29,165
Professional fees – consultant fee	1,419	–	1,419
Professional fees – others	3,745	–	3,745
Referees fee	111,529	–	111,529
Rental – store	9,248	–	9,248
Rental – office equipment	4,155	–	4,155
Rugby – Miscellaneous expenses	1,514	–	1,514
Staff benefits and refreshments	2,313	–	2,313
Telephone expenses	16,763	1,020	17,783
Trainers/Helper Fee	7,503	–	7,503
Training/courses expenses	49,219	–	49,219
Transport expenses	7,443	1,700	9,143
Travelling expenses	312,527	58,818	371,345
Upkeep of motor vehicles	18,221	–	18,221
Utilities	992	–	992
	<u>1,382,059</u>	<u>117,669</u>	<u>1,499,728</u>

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7. Other operating expenditure (cont'd)

	General fund \$	Society 2019 One Team Singapore Fund \$	Total \$
Apparel, trophy & equipment purchases	28,169	15,000	43,169
Auditor's remuneration	10,165	–	10,165
Bank charges	192	–	192
Contract staff	252,133	123,000	375,133
Club development	20,000	–	20,000
Event expenses	296,901	–	296,901
Event setup/logistics	575	–	575
Field bookings	97,517	–	97,517
Food and beverages	8,339	–	8,339
Hospitality and ticket expenses	45,136	–	45,136
Insurance	56,229	–	56,229
Laundry – rugby	1,082	–	1,082
Maintenance of office	7,918	–	7,918
Medical fee	1,659	–	1,659
Medical fee for players	55,245	–	55,245
Marketing and promotion	900	–	900
Nutrition purchase	1,955	–	1,955
Other expenses	26,973	–	26,973
Players' benefits	297,846	–	297,846
Postage and courier	272	–	272
Printing and stationery	3,326	–	3,326
Professional fees – consultant fee	–	27,256	27,256
Professional fees – others	5,865	–	5,865
Referees fee	59,310	–	59,310
Rental – office and store	73,321	–	73,321
Rental – office equipment	3,826	–	3,826
Staff benefits and refreshments	12,973	–	12,973
Subscription fee	4,100	–	4,100
Telephone expenses	4,033	–	4,033
Training/courses expenses	65,994	–	65,994
Transport expenses	1,033	–	1,033
Travelling expenses	285,544	–	285,544
Upkeep of motor vehicles	18,665	–	18,665
Utilities	4,954	–	4,954
	<u>1,752,150</u>	<u>165,256</u>	<u>1,917,406</u>

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8. Finance costs

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Interest on lease liabilities	<u>1,607</u>	<u>-</u>	<u>1,607</u>	<u>-</u>

9. Income tax**9A. Components of tax income recognised in profit or loss include:**

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>Current tax income</u>				
Under adjustments in respect of prior periods	<u>-</u>	<u>3,453</u>	<u>-</u>	<u>-</u>
Total income tax income	<u>-</u>	<u>3,453</u>	<u>-</u>	<u>-</u>

The income tax in profit or loss varied from the amount of income tax amount determined by applying the Singapore income tax rate of 17% (2018: 17%) to surplus or loss before income tax as a result of the following differences:

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Net surplus/(loss) before tax	<u>1,688,936</u>	<u>(1,586,156)</u>	<u>(10,328)</u>	<u>(126,358)</u>
Income tax expense/(income) at above rate	287,119	(269,646)	(1,756)	(21,481)
Tax exemption under S13(1) (zm)	1,756	21,481	1,756	21,481
Expenses not deductible for tax purpose	17,930	-	-	-
Income not subject to tax	(306,805)	-	-	-
Under adjustments to tax in respect of prior periods	-	3,453	-	-
Deferred tax asset not recognised	<u>-</u>	<u>248,165</u>	<u>-</u>	<u>-</u>
Total income tax expense/(income)	<u>-</u>	<u>3,453</u>	<u>-</u>	<u>-</u>

As a registered charity, the Society is exempted from tax on income and gains falling within section 13(1) (zm) of the Income Tax Act to the extent that these are applied to its charitable objects.

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9. Income tax (cont'd)**9B. Deferred tax expense recognised in profit or loss includes:**

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>Deferred tax expense recognised in profit or loss include:</u>				
Excess of book value of plant and equipment over tax values	–	173	–	–
Unutilised losses	–	247,992	–	–
Unrecognised deferred tax assets	–	(248,165)	–	–
Total income tax expense	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

9C. Deferred tax balance in the statement of financial position:

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2019</u>	<u>2019</u>
	\$	\$	\$	\$
<u>Deferred tax balance in the statement of financial position:</u>				
Excess of book value of plant and equipment over tax values	–	(498)	–	–
Unutilised losses	–	366,579	–	–
Unrecognised deferred tax assets	–	(366,081)	–	–
Total income tax expense	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

For the subsidiary, the above deferred tax assets for the tax losses that have not been recognised as the future profit streams are not probable against which the deductible temporary difference can be utilised. The realisation of the future income tax benefits from tax loss carryforwards and temporary differences from capital allowances is available for an unlimited future period subject to the conditions imposed by law including the retention of majority shareholders as defined. The subsidiary has been placed under creditors' voluntary liquidation with effect from 3 January 2020. See also Note 11.

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10. Plant and equipment

	<u>Leasehold improvements</u>	<u>Group Plant and equipment</u>	<u>Total</u>	<u>Leasehold improvements</u>	<u>Society Plant and equipment</u>	<u>Total</u>
	\$	\$	\$	\$	\$	\$
<u>Cost:</u>						
At 1 April 2018	51,134	182,434	233,568	46,734	166,173	212,907
Additions	–	1,908	1,908	–	1,908	1,908
Disposals	(40,414)	(43,042)	(83,456)	(40,414)	(43,042)	(83,456)
At 31 March 2019	10,720	141,300	152,020	6,320	125,039	131,359
Additions	–	3,499	3,499	–	3,499	3,499
Deemed disposal of subsidiary	(4,400)	(16,261)	(20,661)	–	–	–
At 31 March 2020	6,320	128,538	134,858	6,320	128,538	134,858
<u>Accumulated depreciation:</u>						
At 1 April 2018	45,347	129,423	174,770	42,820	118,058	160,878
Depreciation for the year	1,874	33,540	35,414	994	31,010	32,004
Disposals	(40,414)	(39,225)	(79,639)	(40,414)	(39,225)	(79,639)
At 31 March 2019	6,807	123,738	130,545	3,400	109,843	113,243
Depreciation for the year	985	10,307	11,292	985	10,307	11,292
Deemed disposal of subsidiary	(3,407)	(13,895)	(17,302)	–	–	–
At 31 March 2020	4,385	120,150	124,535	4,385	120,150	124,535
<u>Carrying value:</u>						
At 1 April 2018	5,787	53,011	58,798	3,914	48,115	52,029
At 31 March 2019	3,913	17,562	21,475	2,920	15,196	18,116
At 31 March 2020	1,935	8,388	10,323	1,935	8,388	10,323

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11. Investment in a subsidiary

	<u>Society</u>	
	<u>2020</u>	<u>2019</u>
	\$	\$
Movements during the year. At cost:		
At beginning of the year	100	100
Deemed disposal due to loss of control of the subsidiary	(100)	–
At the end of the year	<u>–</u>	<u>100</u>
Movements in allowance for impairment:		
At beginning of the year	100	–
Deemed disposal due to loss of control of the subsidiary	(100)	–
Allowance for impairment	–	100
At end of the year	<u>–</u>	<u>100</u>

The subsidiary held by the Society is listed below:

Name of subsidiary, country of incorporation, place of operations and principal activities	<u>Cost of investment by the Society</u>		<u>Effective Percentage of equity held by the Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	%	%
Rugby Singapore Pte. Ltd. ^(a) (Under liquidation) Singapore Organise and manage rugby-related events	<u>–</u>	<u>100</u>	<u>–</u>	<u>100</u>

(a) The 100 issued and paid up ordinary shares of the subsidiary are held by two management committee members on behalf of the Society.

The subsidiary has been placed under creditors' voluntary liquidation with effect from 3 January 2020. Accordingly, the Group has deconsolidated the assets and liabilities of the subsidiary due to loss of control of the subsidiary. The unaudited assets and liabilities of the subsidiary as at 3 January 2020 are as follows:

	<u>Group</u>
	S\$
Plant and equipment	3,359
Trade and other receivables	18,398
Other non-financial assets	5,775
Cash and cash equivalents	50,278
Trade and other payables	<u>(1,882,547)</u>
Net liabilities derecognised	<u>(1,804,737)</u>
Gain on deconsolidation of subsidiary arising from loss control (Note 5)	<u>1,804,737</u>
	<u>–</u>
Cash outflow on liquidation of a subsidiary	<u>50,278</u>

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11. Investment in a subsidiary (cont'd)

The results for the previous reporting year and the results for the period from the beginning of the reporting year to 3 January 2020, which have been included in the consolidated financial statements, were as follows:

	<u>Period ended</u> <u>3 January</u> <u>2020</u> \$	<u>Year ended</u> <u>31 March</u> <u>2019</u> \$
Other income and gains	(17,970)	(4,890,940)
Expenses	148,608	6,034,179
Loss before tax	(130,638)	(1,139,239)
Loss after tax	<u>(130,638)</u>	<u>(1,142,692)</u>

12. Right-of-use assets

The right-of-use assets in the statement of financial position. The details are as follows:

<u>Group and Society</u>	<u>Building</u> S\$
<u>Cost:</u>	
At 1 April 2018 and 31 March 2019	–
Impact on adoption of FRS 116	<u>41,055</u>
At 1 April 2019 and 31 March 2020	<u>41,055</u>
<u>Accumulated depreciation:</u>	
At 1 April 2018 and 31 March 2019	–
Impact on adoption of FRS 116	<u>–</u>
At 1 April 2019	–
Depreciation for the year	<u>23,460</u>
At 31 March 2020	<u>23,460</u>
<u>Carrying value:</u>	
At 1 April 2018	<u>–</u>
At 31 March 2019	<u>–</u>
At 31 March 2020	<u>17,595</u>

Other information about the leasing activities relating to the right-to-use assets are summarised as follows:

	<u>Building</u>
Number of right-to-use asset	1
Remaining term	9 months

The lease is for office space. The right-of-use asset for operating leases in existence at 1 April 2019 do not include initial direct costs.

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13. Trade and other receivables

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>Trade receivables:</u>				
Outside parties	56,771	112,947	56,771	112,470
Subsidiary (Note 3)	–	–	–	12,676
Less allowance for impairment	(7,480)	(11,040)	(7,480)	(23,716)
Net trade receivables – subtotal	<u>49,291</u>	<u>101,907</u>	<u>49,291</u>	<u>101,430</u>
<u>Other receivables:</u>				
Outside parties	20,579	16,294	20,579	–
Refundable deposits	1,725	9,129	1,725	9,129
Tax recoverable	–	695	–	–
Net other receivables – subtotal	<u>22,304</u>	<u>26,118</u>	<u>22,304</u>	<u>9,129</u>
Total trade and other receivables	<u><u>71,595</u></u>	<u><u>128,025</u></u>	<u><u>71,595</u></u>	<u><u>110,559</u></u>
Movement in the above allowance:				
Balance at beginning of the year	(11,040)	(144,358)	(23,716)	(25,985)
Charge for trade receivables to profit or loss included in other losses (Note 5)	–	(11,040)	–	(23,716)
Used / Bad debts written off	<u>3,560</u>	<u>144,358</u>	<u>16,236</u>	<u>25,985</u>
Balance at end of the year	<u><u>(7,480)</u></u>	<u><u>(11,040)</u></u>	<u><u>(7,480)</u></u>	<u><u>(23,716)</u></u>

The entity has graded its customers as low risk individually. These trade and other receivables shown above are subject to the expected credit loss model under the financial reporting standard on financial instruments. The trade receivables are considered to have low credit risk individually. At the end of the reporting year a loss allowance is recognised at an amount equal to 12 month expected credit losses because there has not been a significant increase in credit risk since initial recognition. A loss allowance balance of \$7,480 (2019: \$11,040 and \$23,716) is recognised at the Group and the Society.

There are no collateral held as security and other credit enhancements for the trade receivables.

At each subsequent reporting date, an evaluation is made whether there is a significant change in credit risk by comparing the debtor's credit risk at initial recognition (based on the original, unmodified cash flows) with the credit risk at the reporting date (based on the modified cash flows). Adjustment to the loss allowance is made for any increase or decrease in credit risk.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 30 days (2019: 30 days). But some customers take a longer period to settle the amounts.

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13. Trade and other receivables (cont'd)

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>Trade receivables:</u>				
31 to 60 days	15,488	20,554	15,488	20,554
61 to 90 days	7,985	4,950	7,985	4,950
91 to 180 days	9,230	52,804	9,230	52,804
Over 180 days	24,068	30,238	24,068	28,725
Total	<u>56,771</u>	<u>108,546</u>	<u>56,771</u>	<u>107,033</u>

Ageing analysis as at the end of reporting year of trade receivable amounts that are impaired:

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>Trade receivables:</u>				
31 to 60 days	–	–	–	(12,676)
61 to 90 days	–	(3,603)	–	(3,603)
91 to 180 days	–	(4,240)	–	(4,240)
Over 180 days	(7,480)	(3,197)	(7,480)	(3,197)
Total	<u>(7,480)</u>	<u>(11,040)</u>	<u>(7,480)</u>	<u>(23,716)</u>

Concentration of trade receivable customers as at the end of reporting year:

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Top 1 customer	9,544	37,977	9,544	37,500
Top 2 customers	16,828	58,803	16,828	58,326
Top 3 customers	<u>23,803</u>	<u>73,624</u>	<u>23,803</u>	<u>73,147</u>

The other receivables at amortised cost shown above are subject to the expected credit loss model under the financial reporting standard on financial instruments. The other receivables at amortised cost and which can be graded as low risk individually are considered to have low credit risk. At the end of the first reporting period a loss allowance is recognised at an amount equal to 12 month expected credit losses because there has not been a significant increase in credit risk since initial recognition. No loss allowance is necessary.

Other receivables are normally with no fixed terms and therefore there is no maturity. Related company other receivables are regarded as of low credit risk if they are guaranteed by the parent or a related company with the ability to settle the amount.

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14. Other non-financial assets

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Deposits to secure services	–	807	–	–
Prepayments	14,900	4,968	14,900	–
	<u>14,900</u>	<u>5,775</u>	<u>14,900</u>	<u>–</u>

15. Cash and cash equivalents

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Not restricted in use	<u>499,693</u>	<u>499,971</u>	<u>499,693</u>	<u>341,897</u>

16. Funds of the Society

	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	<u>Total</u>
	<u>General Fund</u>	<u>Designated fund</u>	<u>One Team Singapore fund</u>	
	\$	\$	\$	\$
<u>Group</u>				
Balance at 31 March 2018	(230,754)	272,159	–	41,405
Deficit for the year	(1,503,172)	–	(86,437)	(1,589,609)
Transfer from / (to) other funds	–	(86,437)	86,437	–
Balance at 31 March 2019	<u>(1,733,926)</u>	<u>185,722</u>	<u>–</u>	<u>(1,548,204)</u>
Surplus for the year	1,688,240	–	696	1,688,936
Balance at 31 March 2020	<u>(45,686)</u>	<u>185,722</u>	<u>696</u>	<u>140,732</u>
<u>Society</u>				
Balance at 31 March 2018	4,563	272,159	–	276,722
Deficit for the year	(39,921)	–	(86,437)	(126,358)
Transfer from / (to) other funds	–	(86,437)	86,437	–
Balance at 31 March 2019	<u>(35,358)</u>	<u>185,722</u>	<u>–</u>	<u>150,364</u>
(Deficit) / Surplus for the year	(10,328)	–	696	(9,632)
Balance at 31 March 2020	<u>(45,686)</u>	<u>185,722</u>	<u>696</u>	<u>140,732</u>

The designated fund – SRU Reserve Fund is set up to promote, develop and grow the sport of rugby in Singapore among national players, to develop squad players and to assist those national players who need financial assistance.

One Team Singapore Fund – this fund is to be used for the purpose of Singapore Rugby Union High Performance Plans.

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17. Trade and other payables

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>Trade payables:</u>				
Outside parties and accrued liabilities	209,954	2,062,958	209,954	179,716
Net trade payables – subtotal	<u>209,954</u>	<u>2,062,958</u>	<u>209,954</u>	<u>179,716</u>
<u>Other payables:</u>				
Outside parties	224,532	79,415	224,532	79,415
Net other payables	<u>224,532</u>	<u>79,415</u>	<u>224,532</u>	<u>79,415</u>
Total trade and other payables	<u>434,486</u>	<u>2,142,373</u>	<u>434,486</u>	<u>259,131</u>

18. Other non-financial liabilities

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
Deferred grants (Note 18A)	20,232	58,637	20,232	58,637
Other liabilities (Note 18B)	600	2,440	600	2,440
	<u>20,832</u>	<u>61,077</u>	<u>20,832</u>	<u>61,077</u>

18A. Deferred grants

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
The movement are as follows:				
Balance at beginning of the year	58,637	683,503	58,637	50,171
Grants (refundable) / receivable during the year	77,404	(395,743)	77,404	118,007
Utilised	(115,809)	(229,123)	(115,809)	(109,541)
Balance at end of the year	<u>20,232</u>	<u>58,637</u>	<u>20,232</u>	<u>58,637</u>

Deferred grants refer to grants received from the Singapore Sports Council, International Rugby Board and other sponsors for rugby related activities. It is utilised and recognised as revenue as and when the conditions attached to it have been complied with.

18B. Other liabilities

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
The movement are as follows:				
Balance at beginning of the year	2,440	342,113	2,440	7,640
Fees received in advance	20,697	39,094	20,697	39,094
Recognised as revenue during the year	(22,537)	(378,767)	(22,537)	(44,294)
Balance at end of the year	<u>600</u>	<u>2,440</u>	<u>600</u>	<u>2,440</u>

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19. Lease liabilities

Movements of lease liabilities for the reporting year are as follows:

<u>Group and Society</u>	<u>2020</u> S\$
Balance at beginning of the year	–
Impact on adoption of SFRS 116	41,055
Balance at beginning of the year - restated	41,055
Accretion of interest	1,607
Lease payments	(24,606)
Balance at end of the year	<u>18,056</u>

The new standard on leases has been applied using the modified retrospective transition approach. Therefore, no comparative amounts for the year ended 31 March 2019 are presented.

The lease liability above does not include the short-term leases of less than 12 months and leases of low-value underlying assets. Variable lease payments which do not depend on an index or a rate or based on a percentage of revenue are not included from the initial measurement of the lease liability and the right-to-use assets. The right-to-use assets are disclosed in Note 12.

On transition to the new standard on leases the weighted average incremental borrowing rate applied to lease liabilities recognised was 5.25% per year. The right-of-use asset and lease liability before the date of initial application are measured at the same amounts as under the new standard.

Reconciliation of lease commitments and lease liability at the date of initial application:

	<u>2020</u> S\$
Operating lease commitments as at 31 March 2019	63,200
Relief option for short-term leases assets	(21,166)
Discounted using incremental borrowing rate	(2,005)
Other minor adjustments	1,026
Total lease liabilities recognised at 1 April 2019	<u>41,055</u>

A summary of the maturity analysis of lease liabilities that shows the remaining contractual maturities is as follows:

	<u>Minimum payments</u> \$	<u>Finance charges</u> \$	<u>Present value</u> \$
<u>2020</u>			
Minimum lease payments payable:			
Not later than one year	18,454	(398)	18,056
Total	<u>18,454</u>	<u>(398)</u>	<u>18,056</u>

Total cash outflow for leases for the year ended 31 March 2020 are shown in the statement of cash flows.

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19. Lease liabilities (con't)

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes to in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

There were no future cash outflows to which the lessee is potentially exposed that are not reflected in the measurement of lease liabilities above. At reporting year date there were no commitments on leases which had not yet commenced.

Apart from the disclosures made in other Notes to the financial statements, amounts relating to leases include the following:

	<u>2020</u> S\$
Expense relating to short-term leases included in other operating expenses	<u>13,403</u>

There is no commitment on short-term leases at year end date.

20. Financial instruments: information on financial risks**20A. Categories of financial assets and liabilities**

The following table categorises the carrying amount of financial assets and liabilities recorded at the end of the reporting year:

	<u>Group</u>		<u>Society</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	\$	\$	\$	\$
<u>Financial assets:</u>				
Financial assets at amortised cost	<u>571,288</u>	<u>627,301</u>	<u>571,288</u>	<u>452,456</u>
At end of the year	<u>571,288</u>	<u>627,301</u>	<u>571,288</u>	<u>452,456</u>
<u>Financial liabilities:</u>				
Financial liabilities at amortised cost	<u>452,542</u>	<u>2,142,373</u>	<u>452,542</u>	<u>259,131</u>
At end of the year	<u>452,542</u>	<u>2,142,373</u>	<u>452,542</u>	<u>259,131</u>

Further quantitative disclosures are included throughout these financial statements.

20B. Financial risk management

The main purpose for holding or issuing financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. There is exposure to the financial risks on the financial instruments such as credit risk and liquidity risk. Management has certain practices for the management of financial risks. However these are not documented in formal written documents. The following guidelines are followed: All financial risk management activities are carried out and monitored by senior management staff. All financial risk management activities are carried out following acceptable market practices.

There have been no changes to the exposures to risk; the objectives, policies and processes for managing the risk and the methods used to measure the risk.

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20. Financial instruments: information on financial risks (cont'd)

20C. Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

20D. Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner. These arise principally from cash balances with banks, cash equivalents and receivables. The maximum exposure to credit risk is the total of the fair value of the financial assets at the end of the reporting year. Credit risk on cash balances with banks is limited because the counter-parties are entities with acceptable credit ratings.

For expected credit losses (ECL) on financial assets, the three-stage approach in the financial reporting standard on financial instruments is used to measure the impairment allowance. Under this approach the financial assets move through the three stages as their credit quality changes.

However, a simplified approach is permitted by the financial reporting standards on financial instruments for financial assets that do not have a significant financing component, such as trade receivables. On initial recognition, a day-1 loss is recorded equal to the 12 month ECL (or lifetime ECL for trade receivables), unless the assets are considered credit impaired. For credit risk on trade receivables an ongoing credit evaluation is performed on the financial condition of the debtors and an impairment loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credits limits are subject to the same review process. Cash and cash equivalents are also subject to the impairment requirements of the standard on financial instruments. There was no identified impairment loss.

20E. Liquidity risk – financial liabilities maturity analysis

The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. There are no liabilities contracted to fall due after twelve months at the end of the reporting year. The average credit period taken to settle trade payables is about 30 days (2019: 30 days). The other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

The Society receives grants from the Singapore Sports Council (“SSC”) to defray cost of selected programmes and initiatives that support the achievement of SSC’s strategic objectives.

20F. Interest rate risk

The interest rate risk exposure on financial liabilities and financial assets is not expected to be significant.

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20. Financial instruments: information on financial risks (cont'd)

20G. Foreign currency risks

The foreign currency risk on financial assets and financial liabilities is not expected to be significant.

21. Events during the reporting year

The Covid-19 pandemic and the aftermath of the pandemic has caused and will continue to cause disruptions for the foreseeable future to and create uncertainty surrounding the reporting entity's activities, including affecting its relationships with its existing and future customers, and employees, which could have an adverse effect on its activities. There is significant uncertainty around the medium to long term impact of Covid-19. Economic forecasts are continually changing, government support for businesses is evolving and assets held by other entities may have material uncertainties and/or disclaimers regarding the impact of Covid-19. These uncertainties give rise to difficulties in making an accurate assessment by management of the future impact on the reporting entity. Management will continue to closely monitor the further economic development and its impact.

22. Changes and adoption of financial reporting standards

For the current reporting year new or revised financial reporting standards were issued by the Singapore Accounting Standards Council. Those applicable to the reporting entity are listed below. Those applicable new or revised standards did not require any significant modification of the measurement methods or the presentation in the financial statements.

<u>SFRS No.</u>	<u>Title</u>
FRS 116	Leases (and Leases - Illustrative Examples & Amendments to Guidance on Other Standards)

Leases:

The financial reporting standard on leases is effective for annual periods beginning on or after 1 January 2019 and it supersedes the previous reporting standard and the related interpretations on leases. For the lessee almost all leases are brought onto the statements of financial position under a single model (except leases of less than 12 months and leases of low-value assets), eliminating the distinction between operating and finance leases. Thus, the entity has recognised a right-of-use asset and a corresponding liability in respect of all these leases (unless they qualify for low value or short-term leases) which might have a material impact on the amounts recognised in the financial statements. The amount by which each financial statement line item is impacted in the current reporting year by the application of the new standard on leases are disclosed in the relevant Notes to the financial statements.

The reporting entity elected to apply the modified retrospective approach for this standard new standard on leases. Under the modified retrospective approach the comparative Information is not restated and therefore there is no presentation of a third column for the statement of financial position. Any cumulative effect of initially applying this standard as an adjustment to the opening balance of retained earnings at the date of initial application.

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23. New or amended standards in issue but not yet effective

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Council and these will only be effective for future reporting years. Those applicable to the reporting entity for future reporting years are listed below. The transfer to the applicable new or revised standards from the effective dates is not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application.

<u>SFRS No.</u>	<u>Title</u>	<u>Effective date for periods beginning on or after</u>
FRS 1 and 8	Definition of Material – Amendments The Conceptual Framework for Financial Reporting	1 Jan 2020
FRS 116	Amendment to FRS 116: COVID-19 Related Rent Concessions	1 Jun 2020