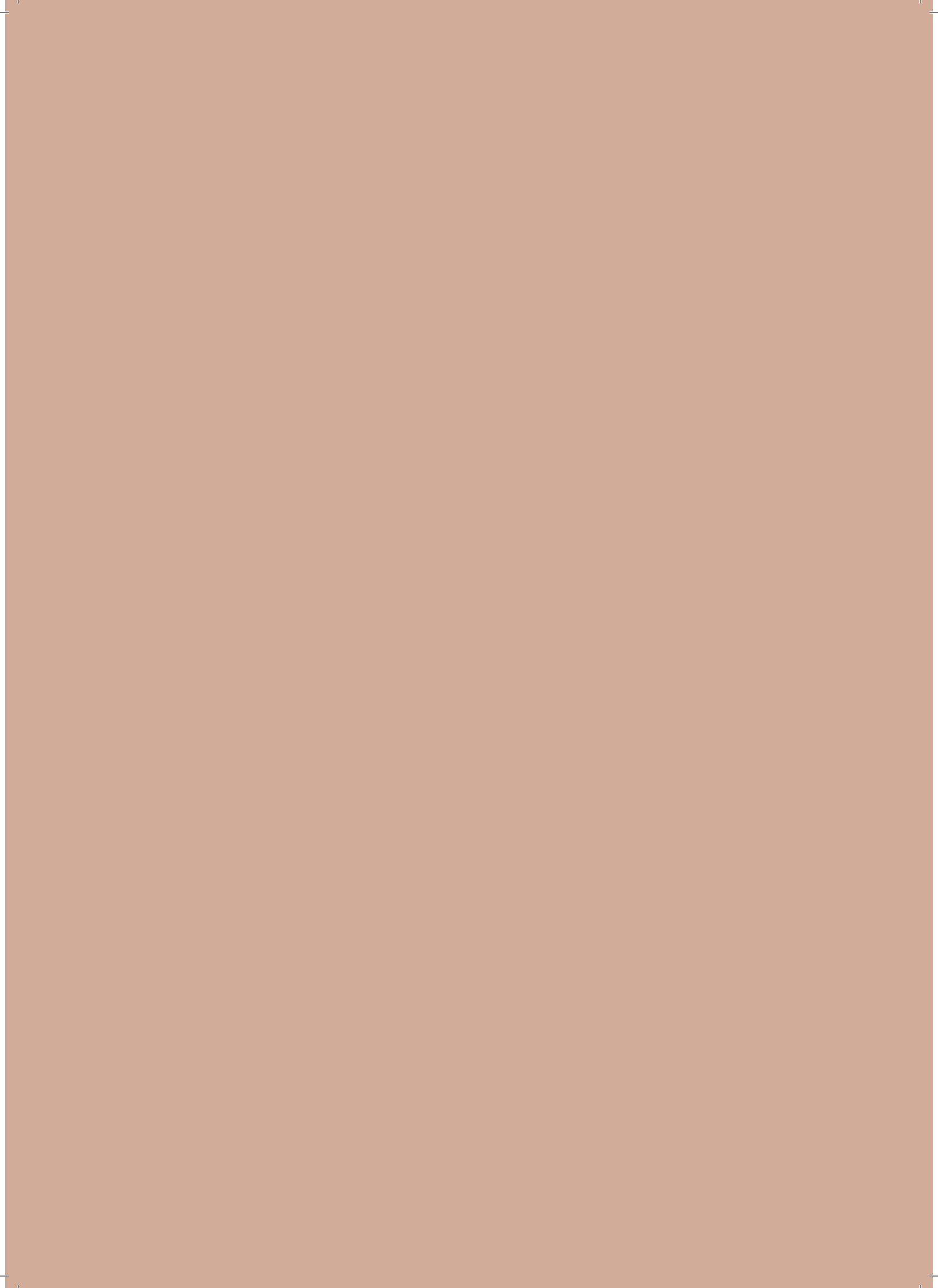




新加坡福建会馆
常年会员大会

2023

2023年6月20日





新加坡福建會館

SINGAPORE HOKKIEN HUAY KUAN

敬致：福建会馆全体会员

新加坡福建会馆常年会员大会通知书

特此通知，谨订于 2023 年 6 月 20 日（星期二）下午 3 时正，于福建会馆文化学院（5 Sennett Road, Singapore 466781）福建会馆会议厅召开新加坡福建会馆 2023 年度常年会员大会，敬请拨冗出席。

议程：

页数

- | | |
|--------------------------|---------|
| 1. 复准前次会员大会记录 | 1 - 4 |
| 2. 通过及接受 2022 年度会务报告 | 5 - 31 |
| 3. 通过及接受经审计的 2022 年度财务报告 | 32 - 79 |
| 4. 委任审计公司 | 80 |
| 5. 通过特别议决案接受修改章程建议（见附册） | - |
| 6. 其它事项 | |

会员若有任何提案，请于 6 月 13 日之前将书面提案送至本会馆秘书处或电邮至 admin@shhk.com.sg。本通知也已发布在福建会馆官方网站 www.shhk.com.sg；并于 5 月 30 日刊登在《联合早报》。

随函附上大会议程、报告及附册之修改章程建议。大会议程和报告包括：

- 本次大会议程
- 前次会员大会之会议记录
- 2022 年财政年度经审计的财务报表与审计报告
- 代理人委任表格

遵 理事会令

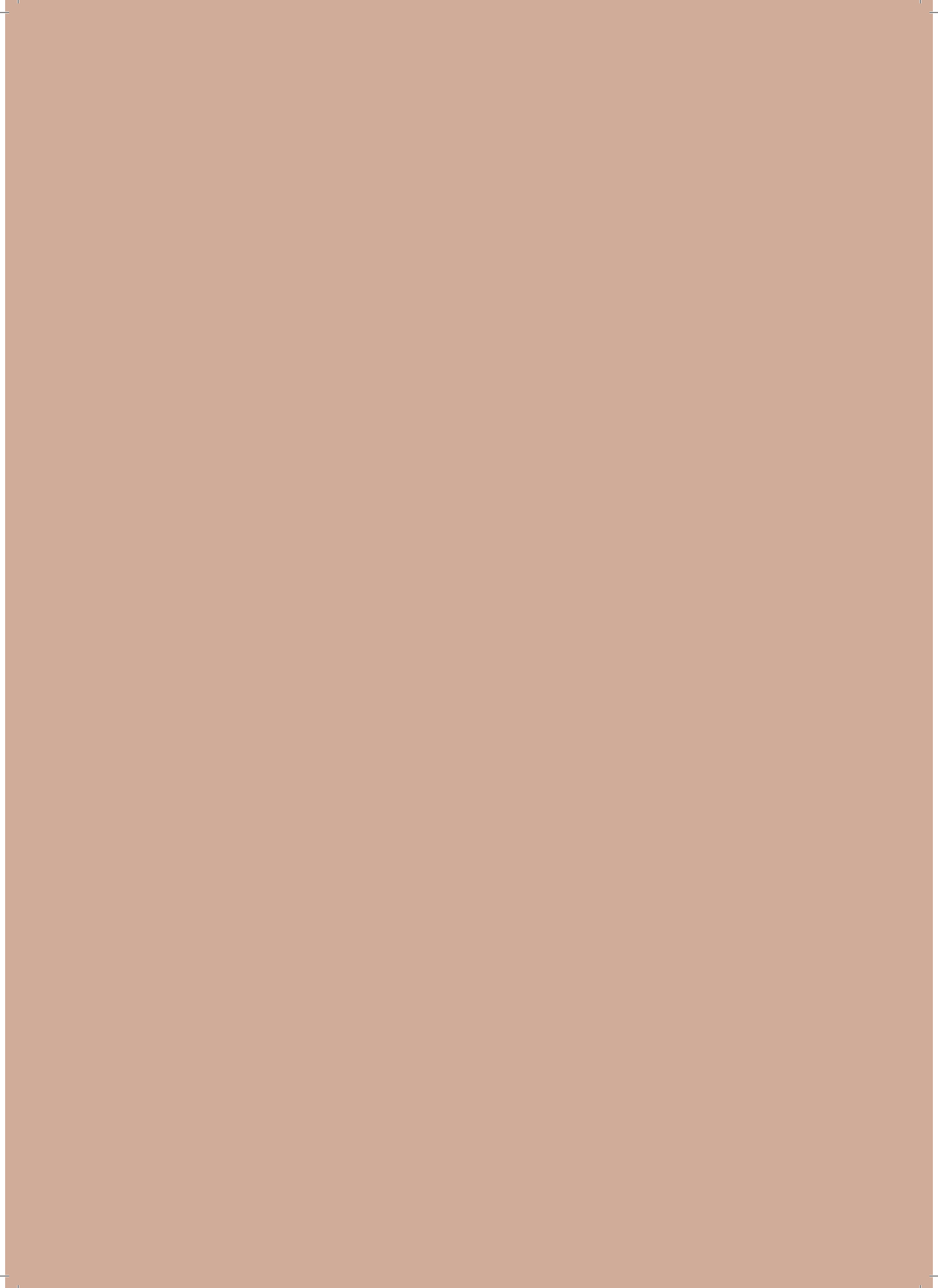
总务组主任

李清财谨启

2023 年 5 月 30 日



前次会员大会记录



**新加坡福建会馆
2022 年常年会员大会**

日期：2022 年 6 月 27 日（星期一）
时间：下午 3 时正
地点：文化学院多功能礼堂

出席者：蔡成宗 蔡其生 曾福庆 吕立岩 李思亮 李清财
洪木清 陈康威 林永车 梁佳吉 李瑞庆 卜清鍾
张振铭 许振义 魏国铭 谢杰城 陈添顺 蔡振祥
庄镇祥 朱仲涵 方耀明 曾宪民 陈汉栋 施湧海
陈意莉 陈睦发 方百成 陈建存 朱添寿 黄金春
林钊珉 庄小微 黄延谦 张月明 王俊仁 李朝来
张庆泉

委任代表：曾锦河（代表：曾宪民）
黄树平 方秀黎（代表：方百成）
蔡志毅 蔡瑾瑜 蔡志斌（代表：蔡成宗）
陈志成（代表：陈意莉）

秘书处：颜思群 陈俊捷 杜丽娜 温益雄 杨怡雯 陈智忠
大会主席：蔡其生
记录：杜丽娜

福建会馆 2022 年常年会员大会议程，已分别于 2022 年 6 月 10 日及 13 日邮寄及电邮予全体会员，截至 6 月 20 日之前收到一位会员的提案，列于其他事项。大会议程包括：2021 年常年会员大会记录、2021 年度会务报告、2021 年度财务报告（包含审计师报告）、委任审计公司及其他事项。

依据福建会馆章程第 54 条规定，由会长蔡其生主持会员大会。

至指定开会时间下午 3 时正，现场出席的会员及会员委任代表的总人数超过 40 人，已超越所需的法定会议人数，大会主席遂宣布新加坡福建会馆 2022 年度常年会员大会开始。

1 会长报告

1.1 蔡其生会长感谢与会者拨冗出席福建会馆 2022 年常年会员大会。

- 1.2 会长简要汇报 2021 财政年度各组所落实及举行的重点项目。
- 一、第 44 届理事会选举于 2021 年中进行，领导层顺利交接。会长于会议上代表新一届理事，感谢前任会长陈精毅以及理事们对会馆的贡献。本届理事会共有 38 位理事，因当时疫情管控措施的现场人数限制，宣誓就职仪式在去年 7 月以线上线下结合的形式举行。理事会在 10 月份也举行了第一次工作策划会议，讨论及规划今年各组的工作计划和重点。
- 二、第 43 届理事会批准成立的投资委员会，在本届得到落实。投资委员会推举本会名誉会长兼监理会副主席蔡天宝博士为主席，委员有陈精毅前任会长、蔡其生会长、李思亮副会长，独立委员为上一届财政组主任陈慧敏及福建基金独立董事赵贵仪。投资委员会已紧锣密鼓开展工作，希望能更全面专业地管理会馆及附属机构的资产，以及处理投资事宜。
- 三、一年一度的新春团拜，是会馆的重要聚会之一，2021 年以“新春献礼”的形式举行，邀请主宾王瑞杰副总理见证会馆将超过 4,300 多份珍贵的历史文件，捐赠予国家图书馆管理局；该局会将部分文件数码化，便于往后的查找和搜索。
- 1.3 在 2021 年，福建会馆虽然受到疫情影响，但是仍然因时制宜，落实许多项目和活动，详情收录在第 5 页到第 25 页的会务报告中。会长感谢所有理事的无私付出和会员的参与，以及各个部门和附属机构同事的努力。
- 1.4 迈入 2022 年，国际安全局势和经济局势，和 2021 年比起来相对更加的艰巨和复杂。面对未来所可能发生的挑战，会长希望理事会同仁和会员继续团结一心，与时俱进，在资助教育、支持文化和社会服务方面，继续努力。
- 2 复准前次会员大会记录
- 2.1 于 2021 年 6 月 29 日召开的本会馆 2021 年度常年会员大会，会议记录收录在第 1 到第 4 页，众认无讹，由林永车提议，曾宪民附议，与会者一致通过复准前次会员大会记录。

3 通过及接受 2021 年度会务报告

- 3.1 2021 年度会务报告在第 5 页到第 25 页，众认无讹，由朱仲涵提议，梁佳吉附议，与会者一致通过及接受本会馆 2021 年度的会务报告。

4 通过及接受经审计的 2021 年度财务报告

- 4.1 本会馆财政组主任洪木清在会上，简要地总结汇报了 2021 年度财务报告。财务状况简报如下：本会馆及附属机构全年总收入为 S\$24,369,207，本会馆的总收入为 S\$13,659,504；本会馆及附属机构全年的总开支为 S\$10,878,928，本会馆的总开支为 S\$6,160,296；本会馆及附属机构全年的净盈余为 S\$11,710,237，本会馆的盈余为 S\$6,495,994；截至 2021 年 12 月 31 日，本会馆及附属机构的净资产为 S\$367,250,742，本会馆的净资产为 S\$192,056,584。

- 4.2 名誉理事陈建存于会上提问报告第 75 页，福建会馆 2021 年度详细收支表里以摊余成本转回金融资产减值项，为何在 2020 年度有 S\$318,328 的收入，但在 2021 年度收入为 S\$0？

本会馆财政组回复：该项出现在 2020 年度财务报告是因为在 2019 年度对投资项目进行年底估值时，按照会计准则，因资产减值而计提了 S\$318,328 的未变现亏损。到了 2020 年度，投资环境改善，计提的未变现亏损并没有实现。因此在 2020 年度财务报表里，把 2019 年度计提的减值转回 2020 年度的收入。2021 年度并无以上提及的情况。

- 4.3 2021 年度财务及审计师报告，在第 26 页到第 76 页，众认无讹，由陈康威提议，陈建存附议，与会者一致通过及接受本会馆 2021 年度财务报告。

5 委任审计公司

- 5.1 由魏国铭提议，卜清鍾附议，与会者一致同意重新委任天职国际有限责任公司制为本会馆 2022 年度的审计公司，并授权理事会厘定其审计酬金。

6 其他事项

6.1 会员曾盛于 2022 年 6 月 19 日提呈以下提案，本会馆理事会议定在会员大会讨论后给予书面回复。

6.1.1 提案是关于响应政府可持续发展的号召，为减少浪费纸张，该会员建议会馆年度常年会员大会的报告，可以根据会员的选择进行无纸化处理。该会员指出年度常年会员大会的报告多达 70 页，以目前会馆 5000 多名会员计，如果有 1000 名会员选择电子版，仅仅纸张就可以省下 220kg（4 棵 11 米高的树）。该会员建议让所有会员自行选择要电子版或是印刷版。

6.1.2 会长于会上感谢会员曾盛的提议，并表示基于环保考量，原则上同意以电子版为主，需要纸质报告的会员可预先通知会馆。秘书处将在下一届会员大会之前落实。

6.1.3 秘书处已于 7 月 6 日给予书面回复。详见如下：

福建会馆理事会经讨论，非常感谢也认同会员曾盛的建议。在确认无纸化处理不抵触会馆章程后，一致同意如下：

- 1) 有电子邮箱的会员，以电子版为默认模式，但会员可以另外要求获取印刷版。
- 2) 没有提供电子邮箱的会员（约 500 多位），将在寄送福建会馆会讯的同时，请其提供电子邮箱。若确认无电子邮箱将继续寄发纸质报告及刊物。

7 大会主席于下午 3 时 15 分宣布 2022 年福建会馆会员大会结束。

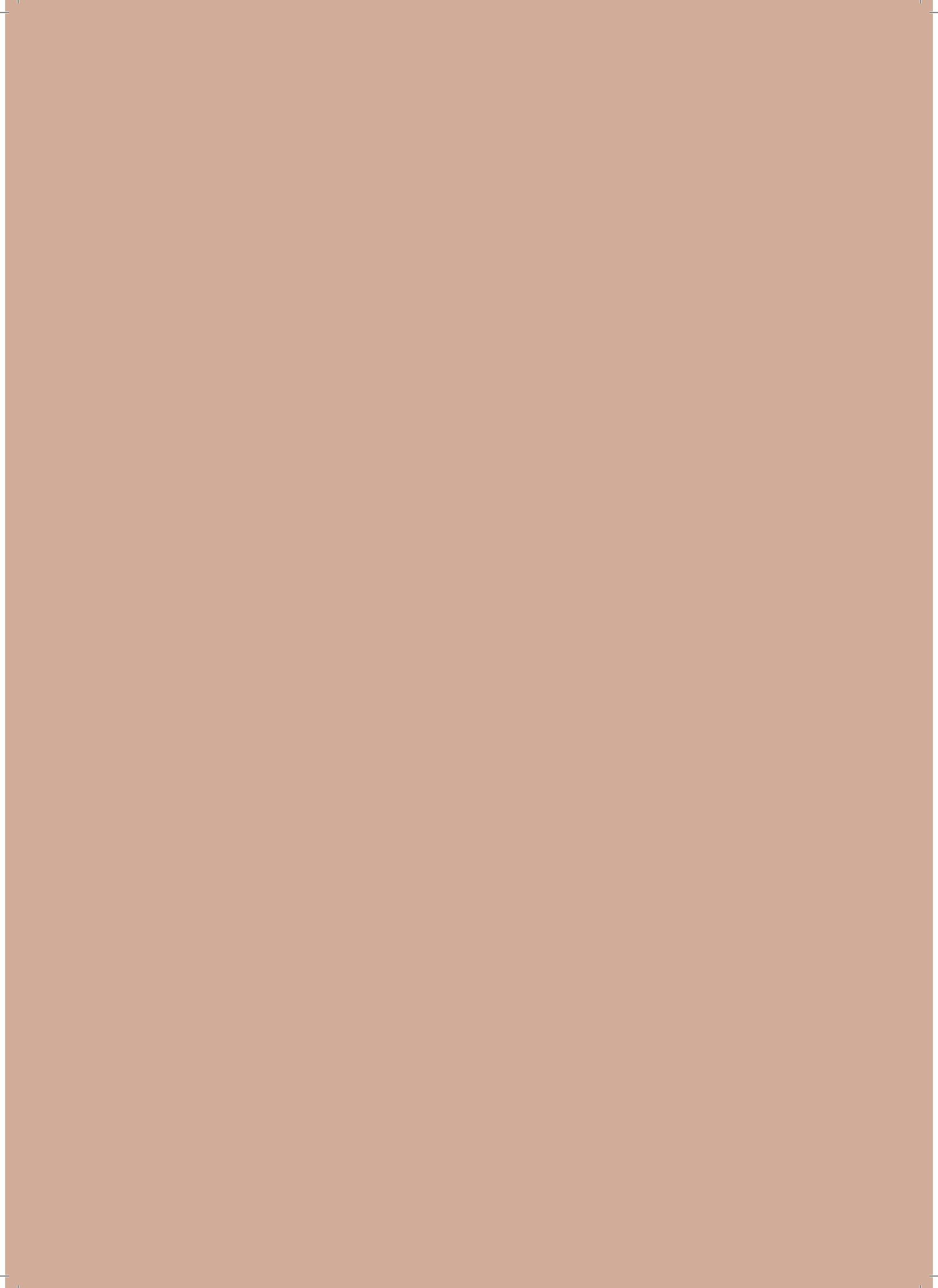
记录：杜丽娜

审核：颜思群

批准：蔡其生

日期：2022 年 8 月 8 日

2022年度会务报告



注：有鉴于冠病疫情防疫措施，福建会馆 2022 年常年活动仍多采取视讯或现场与视讯结合的方式举行。

2.1 总务组报告

2.1.1 本地及海外代表团访问会馆

2022 年会馆共接待 1 个海外代表团。详情胪列如下：

7 月 24 日	新山福建会馆会长拿督斯里郑金财率一行 13 位代表团拜访，由本会 17 位理事接待。
----------	--

2.1.2 参与活动

(1) 理事参与外界活动

2022 年会馆理事和组员总共参与了 33 项外界活动，包括 9 月 11 日到马来西亚柔佛新山出席新山福建会馆的第 95 周年庆晚宴。详情胪列如下：

(2) 2022 年会馆组织/参与特别活动

日期	活动及活动详情	地点
6 月 3 日至 7 月 31 日	<u>会馆精粹展</u> 福建会馆——林子平的《世纪跨越》借展于新加坡华族文化中心与新加坡宗乡会馆联合总会联办的【会馆精粹展(Treasures Of The Clans Exhibition)】。	华族文化中心七楼
7 月 29 日 傍晚 6 时	<u>与闽属会馆领导聚餐</u> 为加强闽属会馆领导间的联系，促进各闽属会馆间的合作，当晚共有 18 家闽属会馆的领导出席。	中华游泳会的福临门餐馆
9 月 11 日 晚上 7 时	<u>新山福建会馆 95 周年庆</u> 蔡其生会长带领福建会馆 9 位理事/青年团到马来西亚新山出席周年庆	新山隆盛佛跳墙大酒家(福林园)

	晚宴。当晚，会长受邀与主宾及其他主桌贵宾在贵宾室交流。	
9 月 21 日 晚上 7 时	<u>新科大 x 福建会馆理事会沙龙讲座及晚宴</u> 新科大福建基金青年讲座教授许志明助理教授为会馆理事提供了解最新的建筑人工智能科技与设计沙龙讲座，由杨芷善副教授主持，当晚共有 18 位理事出席。	新加坡美年丽思卡尔顿酒店 (Ritz Carlton Hotel) 的夏苑中餐馆 (Summer Pavilion)

2.1.3 福建会馆与所属机构的媒体报道

2022 年福建会馆与所属机构（福建会馆文化学院、新加坡华族舞蹈剧场、天福宫等），共获得 105 次媒体报道，主要受到报道的活动包括：福建会馆新春艺汇、恒山亭楹联文物、新山福建会馆造访、飞跃教师奖、文学奖及第 7 届新加坡福建文化节（恒山亭楹联、美食街、文艺表演、虚拟导览等）；天福宫农历新年活动、妈祖诞及孔子诞；文化学院活动；新加坡华族舞蹈剧场活动及表演；首届全国小学设计思维挑战赛、全国小学华语讲故事比赛、南侨 75 周年庆、爱同庆 110 周年及道南落户马林百列 40 周年等等。

2.1.4 会讯《行》

会馆依惯例于 2022 年 1 月中旬寄发红包封套予所有会员敬贺新春，本次红包封套也有派送给各属校教职员，因附红枣茶包。会讯《行》第 78 期于 2022 年 7 月出版以电子版为主；第 79 期于 12 月底出版并寄出，附赠新年红包封套，因 2023 年新年在 1 月中旬。

2.1.5 2022 年国庆奖章

福建会馆理事方耀明和张自章荣获公共服务星章（勋条）。会馆属校共 25 位教职员分别获颁个人杰出效率奖章、表扬奖章或长期服务奖章。

2.1.6 新春艺汇

2022 年福建会馆新春艺汇活动于 2 月 13 日上午 11 时在福建会馆文化学院礼堂主会场和 4 个不同地方的分会堂，线上和现场结合举行，线上线下近 300 名参加者。

活动共设 5 个虚拟摊位：闽南歌曲和俚语简介（由林茹萍主持）、南音（英语）、亲子童谣（福建会馆文化学院主持）、舞武（华族舞蹈剧场主持）、红包灯笼折纸（英语）。主宾为国家发展部兼主管社会服务整合事务部李智陞部长。

2.1.7 秘书处人力资源评估项目

为进一步优化秘书处的人力资源管理，吸引和留住人才，提升生产力和效率，福建会馆委任 EnableSG 于 2022 年 6 月至 10 月进行上述项目，项目费为 S\$24,700。

2.2 **教育组报告**

2.2.1 属校学生与教职员

(1) 属校学生与教职员人数

2022 年本会馆属校教职员与学生人数，统计如下：

学校名称	学生	教师	职员	校工	小计
道南学校	2232	149	9	7	2,397
爱同学校	1838	134	9	5	1,986
崇福学校	1839	107	17	7	1,970
南侨小学	1859	111	9	4	1,983
光华学校	1586	104	6	4	1,700
南侨中学	1201	91	16	6	1,314
总计	10,555	696	66	33	11,350

(2) 属校正副校长调任

2022 年属校正副校长调任，详列如下：

属校	职衔	姓名
道南学校	副校长	郭如龙（卸任-退休）
	副校长	张彩霞（上任）
南侨小学	副校长	郭昆陞（转任）
	副校长	何桂香（上任）
南侨中学	校长	萧芳辉（转任）
	校长	吕佳伦（上任）
	副校长	胡美玲（上任）

2.2.2 2022 年属校小六离校考试成绩

从 2021 年开始小六离校考试成绩采取新积分制，2022 年会馆 5 所小学共有 1,562 名学生参加考试，表现优异。各校成绩胪列如下：

(1) 及格率（全国及格率为 98.4%）

属校	及格率	考生总人数（名）	不及格人数（名）
道南学校	100%	382	无
爱同学校	99.7%	305	1
崇福学校	98.1%	304	6
南侨小学	100%	312	无
光华学校	99.6%	259	1

(2) 升上中一各源流之百分比

属校	快捷 (全国 68.4%)		普通学术 (全国 18.7%)		普通工艺 (全国 11.3%)	
	2021	2022	2021	2022	2021	2022
道南学校	89.6	89.0	6.7	8.9	3.4	2.1
爱同学校	87.0	88.9	10.4	9.9	2.5	0.1
崇福学校	71.3	72.7	20.4	18.4	7.3	6.9
南侨小学	83.9	82.1	11.6	13.8	4.5	4.2
光华学校	82.4	86.9	14.2	10.8	3.0	1.9

2.2.3 南侨中学中一招生

鉴于 2021 年小六离校考试采用新积分制，2022 年南侨中学录取中一新生的积分等级截分点为 4 至 11 分。

2.2.4 南侨中学 2022 年剑桥普通水准考试成绩

2022 年度全国中学剑桥普通水准考试成绩于 2023 年 1 月 12 日公布，应届快捷源流考生人数共有 299 名。符合进入初级学院入学标准的学生达 97.9%。详细成绩列如下：

(1) 考获 5 科及格

年度	2021	2022
快捷	100%	99.0%

(2) 考获特优 (A1 或 A2) 学生人数

特优数目	2021	2022
10 科	2	2
9 科	32	31
8 科	67	52
7 科	49	44
6 科	45	46
5 科	32	41
4 科	29	28
3 科	22	26
共计	278	270

(3) 符合初级学院入学标准

2021 年		2022 年	
考生总数	百分比	考生总数	百分比
307 名	96.7%	299 名	97.9%

2.2.5 双文化华文优选课程

(1) 学生人数

2022 年各校各年级获选参加课程的学生人数如下：

年级	道南	爱同	崇福	南侨	光华	小计
四年级	50	40	41	40	40	211
五年级	47	40	37	39	40	203

六年级	44	40	37	39	36	196
总人数	141	120	115	118	116	610

(2) 活动内容

课程在 2022 年的活动计有：

日期	活动	地点	参与人数
5 月 23 日至 26 日	小四学习营	信立路 5 号 和大巴窰	211 名 小四学生
5 月 23、24 和 26 日	<u>小五海外浸濡活动（线上）</u> 5 月 23 日，与台湾的伙伴学校台湾新北市建安国民小学一同进行线上学习与交流。	线上	203 名 小五学生
11 月 4 日下午	小四知识竞赛	光华学校	211 名 小四学生
11 月 4 日上午	<u>小六结业典礼</u> 启化小学首批“双文化华文优选课程（部分单元）”的小六结业生也参加了本届结业典礼，并由小六结业生代表呈献了结业简报。	道南学校	196 名属校毕结业生、19 名启化小学结业生，以及嘉宾

(3) 课程推广

双文化华文优选课程继启化小学之后，2023 年起推广到培青学校开办“双文化华文优选课程（部分单元）” [BiCEP（Selected Modules）]，预计 2023 年开始招收四年级学生开课。会馆教育组已与培青学校签署正式协议，以确立推广双文化华文优选课程的合作关系。

2.2.6 2022 年属校毕业典礼暨颁奖仪式

2022 年属校毕业典礼暨颁奖仪式将以实体形式，详情如下：

学校	日期	毕业生人数
道南学校	11 月 17 日	382
爱同学校	11 月 16 日	307
崇福学校	11 月 18 日	304
南侨小学	11 月 18 日	313
光华学校	11 月 17 日	259
南侨中学	9 月 30 日	299
总计		1,864

会馆在 2022 年共颁发了总额 S\$20,313.04 的奖学金或奖品予六所属校成绩表现优异的学生和模范生。

2.2.7 属校长期服务奖

2022 年属校教职员长期服务奖在教师节慰劳晚宴暨飞跃教师奖颁奖典礼上，由 6 所属校代表领取，共有 40 位教职员获颁 10 年服务奖、22 位获颁 20 年服务奖、4 位获颁 30 年服务奖、1 位获颁 40 年服务奖及 2 位获颁 50 年服务奖。

2.2.8 教师节慰劳晚宴

有鉴于冠病疫情措施放宽，政府允许举办 1,000 人或以上的宴会，因此复办六校联合的教师节晚宴。

2022 年教师节慰劳晚宴于 9 月 1 日（星期四）假滨海湾金沙酒店（Marina Bay Sands Singapore）的四楼宴会厅（Roselle Ballroom）举行，共有约 1,027 人出席晚宴，包括六所属校 841 名教职员。

2.2.9 2022 年教育组及属校各项活动

活动	日期	出席人数	地点
属校教职员迎新茶会	3 月 4 日下午	52 名属校教职员	线上
属校小学生华文作文比赛	4 月 4 日	100 名小三至小六的参赛者	各校

属校师生认识福建会馆学习之旅	3 月、9 月至 11 月	1,994 名学生	直播/现场
----------------	---------------	-----------	-------

2.2.10 南侨 75 周年校庆

南侨 75 周年校庆于 2022 年 3 月 7 日和 8 日举行，本届校庆主题为“爱我南侨 – Celebrating 75 Years of Belonging”。活动详情如下：

日期	活动	地点	参与人数
3 月 7 日	<u>纸偶制作工作坊</u> 由南侨小学、智障人士福利促进会属下的芬微园学校（MINDS Fernvale Gardens School）和新加坡脑性麻痹联盟（Cerebral Palsy Alliance Singapore）合作举行。	线上	1,748 名师生与家长，创下最多人同时制作纸偶的纪录
3 月 8 日上午	<u>南侨 75 周年校庆庆典</u> 主宾为教育部陈振声部长，亲临现场检阅仪仗队并致词；也为从金炎路原校址迁移至南侨中学盛港校舍的旧门柱举行揭幕仪式。	南侨中学	180 名师生以及嘉宾
3 月 8 日下午	<u>南侨小学表演活动</u> 节目亮点是源自福建漳州的木偶戏，由老师们和小五学生们合作呈献，内容主要讲述先贤陈嘉庚先生创立南侨的丰富历史。	线上	约 2,000 名师生

2.2.11 爱同学校 110 周年校庆

爱同学校于 2022 年 10 月 6 日上午举办 110 周年校庆庆典，校庆主题定为“爱育桃李百十载，同创辉煌千秋业”。主宾为文化、社区及青年部兼社会及家庭发展部高级政务次长蔡瑞隆先生。主宾、蔡会长和其他嘉宾们还参与了全校师生家长一同系中国结的庆典活动，携手创下“最多人集体系中国结”的新加坡记录。

2.2.12 道南学校落户马林百列 40 周年庆暨 2022 年美术展

为庆祝迁入马林百列现址 40 周年，道南学校于 2022 年 10 月 14 日至 11 月 3 日，在 I12 加东商场举办以“饮水思源，回馈社会”为主题的公益美术展。10 月 15 日下午的开幕仪式由主宾人力部长兼贸工部第二部长陈诗龙医生（该区议员）主持。

2.2.13 2022 年属校小学设计思维计划

设计思维计划的活动详情如下：

日期	活动	地点	参与人数
2 月 17 日 和 25 日 2 月 28 日 和 3 月 3 日	<u>教师培训</u> 由新加坡全国人工智能核心（AI Singapore，简称 AISG）和新加坡理工大学（Singapore Institute of Technology，简称 SIT）的林智兴副教授为属校新参与的教师提供培训。	线上	10 名老师
5 月 30 日 和 31 日	<u>设计思维学习营</u> 一天半的学习营，活动包括编码、演讲培训和讲座。	线上	约 200 多名学生
10 月 14 日下午	属校小学设计思维的最终项目展示	南侨小学	189 名学生

在决赛中获得最佳展示奖、最可行与可持续发展奖以及最具创意奖的分别是爱同学校第 4 团队、光华学校第 4A 团队以及光华学校第 5 团队。获奖的三组团队，在 11 月 11 日举行的全国小学设计思维挑战赛颁奖礼上，与挑战赛的得奖团队一同领奖，以及与入围决赛的 10 组团队一同展示各自研发的产品原型或模型。

2.2.14 全国小学华语讲故事比赛

由福建会馆和新加坡中学华文教师会联办、崇福学校协办，以及电台 96.3 好 FM 担任媒体支持伙伴的第十七届全国小学华语讲故事比赛，共吸引了全国 38 所小学的 70 名学生和 2 名在家接受教育的学生参加，其中 15 名学生进入决赛。初赛和决赛分别于 2022 年

6 月 21 日和 7 月 9 日在崇福学校举行，决赛的主宾为社会及家庭发展部兼内政部政务部长孙雪玲女士，约 200 名师生出席。本届比赛获奖学生名单如下：

名次	学生姓名	所属学校	故事
冠军	谢颖祺	爱同学校	《口罩后的微笑》
亚军	周郑琴	安德逊小学	《回家》
季军	张禹墨	卮慈学校	《撒谎的小壁虎》

2.2.15 全国小学设计思维挑战赛

2022 年首届全国小学设计思维挑战赛，由南侨小学协办，共吸引了全国 37 所小学的 52 组参赛队伍参加。本届活动及培训详情如下：

日期	活动	地点	参与人数
2 月 14 日 下午 3 时	为报名参加挑战赛的学校举行说明会	线上	25 所学校的代表
3 月 14 日	设计思维培训营，包括工作坊和演讲（“可持续性食物浪费”）	线上	170 名各校学生
5 月 30 日至 6 月 1 日	设计思维培训营，包括编码、演讲培训和讲座	线上	10 组入围决赛的参赛队伍

52 组参赛队伍中有 10 组入围决赛，各组获得 S\$500 的种子基金，可用于将书面企划做成产品原型或模型。晋级挑战赛/最终项目展示于 11 月 11 日下午在会馆二楼多功能礼堂举行，主宾为通讯及新闻部兼国家发展部高级政务部长陈杰豪。首届挑战赛获奖名单如下：

奖项	获奖学校
最佳演示奖	文园小学 (Boon Lay Garden Pri School)
最可行与可持续发展奖	林景小学 (Woodgrove Pri School)
最具创意奖	育德小学 (Edgefield Pri School)
最具社会增值性奖	海格女校 (Haig Girls' School)
最具关联性奖	育民小学 (Yumin Pri School)

2.2.16 “飞跃教师奖”提名及颁奖典礼

为鼓励学校在提名方面更加重视质量，从 2022 年开始每所学校仅限提名 2 名教师。每份提名也需由校长或副校长签署批示方为完整。并且，遴选委员会也增加一项入选者需提交视频的环节，遴选委员将先根据视频，对入选者进行较为全面的评估。

本届提名完全电子化，提名者可通过网址或二维码填写电子表格提名。

第 11 届飞跃教师奖共有来自 122 所学校的 183 名教师获得提名。13 名获奖教师包括：6 名小学教师、6 名中学教师及 1 名特殊教育学校教师。颁奖典礼于 2022 年 9 月 1 日的教师节慰劳晚宴上举行，教育部陈振声部长为颁奖典礼主宾。

2.2.17 教育服务奖章

属校董事部董事长蔡其生和前校董陈奕福荣获教育部颁发的 2022 年教育服务奖，由教师节慰劳晚宴暨飞跃教师奖颁奖典礼主宾陈振声部长颁发，以表彰两位领导对属校的奉献。

2.2.18 2022 年总理书籍奖以及李光耀全方位优异奖

有 3 位属校 2021 年毕业生荣获上述奖项，详情列如下：

奖项	学校	毕业生
总理书籍奖	道南学校	蔡文馨
李光耀全方位优异奖	南侨中学	Isaac Benjamin
	南侨小学	李俐欣

2.3 产业组报告

2.3.1 信立路 5 号

(1) 租赁

2022 年信立路 5 号食堂全年出租。

(2) 维护

- 2022 年 2 月文化学院部分建筑的外墙进行了粉刷。
- 2022 年 6 月幼儿园外部进行了小规模维修工作。
- 2022 年 12 月幼儿园“生活技能”课室的地板进行了更换。

2.3.2 直落亚逸街 137 号会馆大厦

(1) 租赁

2022 年全年的平均出租率为 99.25%。

(2) 正式估值

因审计需要，委任高力国际（Colliers）为直落亚逸街 137 号会馆大厦进行正式估值（formal valuation），于 2022 年 4 月底完成。上述产业上一次进行正式估值是在 2015 年。

2.3.3 直落亚逸街 128 号

2022 年整栋三层楼店屋全年出租率为 91.67%。

2.3.4 天福宫

(1) 整修

2022 年 1 月 19 日至 3 月 11 日北殿进行了维修和重新粉刷。

2.3.5 崇文阁

2022 年崇文阁全年出租。

2.3.6 梧槽大伯公庙、麟山亭、金兰庙

(1) 租赁

2022 年梧槽大伯公庙、麟山亭和金兰庙全年出租。

(2) 维护

- 梧槽大伯公庙
 - 循民防局指令于 2022 年 3 月 18 日拆除所有非法搭建的帐篷。
- 金兰庙
 - 2022 年 6 月份请工程师进行建筑使用者安全检查，发现庙宇有多处程度不一的损坏，计划将于 2023 年进行翻修。
 - 三栋建筑物前檐漏水的情况于 2022 年 6、7 月份进行了维修。

2.3.7 2022 年属校建设

2022 年属校建设工程如下：

序号	项目	预算 S\$	实际支出 S\$
道南学校			
1	设计及设置人工智能（AI）、扩增实境（AR）和虚拟现实（VR）探索室	2021 年预算的余额延至 2022 年	5,315.64
2	设计和设置媒体工作室	2021 预算延至 2022 年进行	20,000.00
3	在指定走道和走廊安装遮阳装置，工程费 S\$ 147,789.28 的 5%	7,389.46	- 2020 预算延至 2023 年进行， 并与 2023 年预算结合
小计		39,073.43	25,315.64
爱同学校			
4	户外遮盖的实践学习场地	12,000.00	12,000.00
5	拆除及更换屋顶的屋檐	180,000.00	- 工程在 2023 年进行
小计		192,000.00	12,000.00

崇福学校			
6	安全和改善工程的 5%	3,615.79	- 学校审查 2022 年批准的预算，鉴于有其他更紧迫的工作，决定不进行这项工作。
		3,615.79	-
南侨中学			
7	现学习角翻新为新的学校文化角	3,331.67	3,331.67
8	更换在 D 座的(i)学校名称、(ii)书法家姓名及印章，以及(iii)书法作品的日期	10,000.00	6,955.00
9	学校体育馆 (安装冷气) 改善工程	10,666.67	10,666.67
小计		23,998.34	20,953.34
● 总计		258,687.56	58,268.98

2.4 文化组报告

2.4.1 第 20 届全国中学生华文创作比赛“新蕾奖”

上述比赛由福建会馆、文艺协会、南侨中学和早报《逗号》联合主办，包括新蕾奖和新蕾爱拍客。新蕾奖比赛于 2022 年 4 月 8 日（星期五）下午 3 时至 5 时在各校举行并由老师在当晚 9 时前将稿件上传予主办方，共 84 所学校的 497 名学生报名参赛；新蕾爱拍客比赛于 4 月 17 日截止投稿，共 41 所学校参赛，收到作品达 466 份。

为了纪念“新蕾奖”20 周年，早报逗号特别制作新蕾 20 视频。视频内容包括本届“新蕾奖”得奖者的创作心得以及颁奖典礼的画面。文化组副主任许振义也在视频中受访。视频链接：
<https://www.zbschools.sg/stories-23241>.

(1) “新蕾奖”及“新蕾爱拍客”宣传活动

为吸引更多学生参加“新蕾爱拍客”，南侨中学邀请到邓宝翠导演于3月11日下午，在南侨中学为学生主持摄影与写作工作坊，由于各校仍不能跨校聚集，南侨中学学生参加现场，其他学校学生则通过线上方式参加，共20所学校140位学生参与。

(2) “新蕾奖”增设诗歌组

为了鼓励学生尝试不同的创作文体，筹委会决定从本届起增设诗歌创作组，鼓励学生尝试以更为精简的方式叙事抒情，锻炼文笔。诗歌组将不分高低年级组别，共颁发10份奖。

(3) 新蕾奖20周年特辑

为配合“新蕾奖”20周年庆，本届文集特设“新蕾20特辑”，征集到创始筹委会委员、资深评审、历届带队老师等细说新蕾，以及曾经的获奖者献稿，谈谈当年参赛感想、获奖后的学习心路。

2.4.2 第24届新加坡大专文学奖

上述比赛于2022年2月1日至5月31日征稿，主题为“南育英才，墨润星洲”，共收到487份参赛作品。本届比赛组别分为小说组、散文组、汉诗组、现代诗（长诗）组、三行诗和“新”秀奖。

2.4.3 第20届新加坡福建会馆文学奖颁奖典礼

文学奖颁奖典礼于2022年8月27日星期六下午2时在信立路5号文化学院多功能礼堂举行，主宾为教育部兼人力部政务部长颜晓芳女士，出席人数近380人。本届文学奖共颁发了116个奖，包括属校小学生华文作文比赛25份及团体总冠军1份、“新蕾奖”40份及“新蕾爱拍客”12份，以及大专文学奖44份（包括《早报》金奖）。三个奖项的得奖作品集也于当天分发予获奖学生及嘉宾。

本届颁奖典礼特办“新蕾20讲座”以庆祝新蕾奖20周年，讲题围绕新蕾奖20年的发展以及福建会馆在鼓励青少年华文创作方面所扮演的角色。讲座主席为福建会馆文化组副主任许振义博士，

分享嘉宾为新明日报原总编潘正镭（创始筹委会委员）、文艺协会副会长唐金华以及南侨中学校长萧芳辉。

2.4.4 天福宫

天福宫在 2022 年主办下列常年祭祀活动：

活动	日期（农历）	日期（阳历）
农历新年庆祝活动	农历除夕至正月十六	1 月 31 日至 2 月 16 日
观音圣诞（出生）	农历二月十九	3 月 21 日
清明节	农历二月廿三	4 月 5 日
保生大帝诞	农历三月十五	4 月 15 日
妈祖诞	农历三月二十至廿四	4 月 20 日至 24 日
关圣帝君圣诞	农历五月十三	6 月 11 日
观音圣诞（成道）	农历六月十九	7 月 17 日
盂兰节	农历七月十四	8 月 11 日
孔子诞	农历八月廿三和廿七	9 月 18 日和 22 日
观音圣诞（出家）	农历九月十九	11 月 14 日

2.4.5 2022 年农历新年庆祝活动

文化组于 1 月 31 日至 2 月 16 日一连 17 天在天福宫举办了一系列的农历新年庆祝活动，呈献的文化项目包括：传统福建提线木偶戏、瑞狮迎新年、“平安乞龟”活动等。因冠病疫情安全管理措施，每时段仅限 80 名访客（已完成接种疫苗者，每组最多 5 人）入庙。为避免访客等候太久，特设神台供奉妈祖神像在庙门外供善信祭拜。

2.4.6 2022 年天福宫妈祖千秋圣诞文化活动

文化组于 2022 年 4 月 20 日至 24 日一连 5 天在天福宫举办了一系列的妈祖千秋圣诞庆祝活动，呈献的文化项目包括：传统福建提线木偶戏、八狮贺寿及歌台。鉴于防疫措施放宽，天福宫复办过平安桥和娱乐歌台。歌台也通过天福宫面簿及丽星网络直播台进行直播，吸引了超过 10.5 万人次在线观看。

2.4.7 天福宫孔子诞庆典活动

天福宫于 2022 年 9 月 18 日和 22 日欢庆至圣先师孔子 2573 周年诞辰，两日活动圆满举行。因防疫措施放宽，阔别两年的“仁义礼智信迷你嘉年华”及中华传统文化促进会的学生呈献诵读经典于 9 月 18 日恢复举行。

2.4.8 通过“扩增实境”呈现天福宫建筑特色

“扩增实境”呈现天福宫建筑特色——天福宫虚拟导览已完成，并于 2022 年 12 月 2 日第七届福建文化节上，由主宾黄循财副总理主持启动仪式。

2.4.9 恒山亭楹联文物

恒山亭楹联由冼小川医生收藏并捐献予福建会馆，于 2022 年 4 月 18 日从美国通过海运抵达新加坡，并于 4 月 27 日下午送抵会馆，由名誉理事杜南发、文化组副主任许振义、国立大学中文系研究员、联合早报记者见证开箱。综合运输费总计为 S\$ 11,846.47（包括 GST）。

文化组委任 South East Wood Product 于 8 月至 10 月为上述楹联修复，修复总修复费为 S\$7,200。修复后将于第七届福建文化节展出。

2.4.10 第七届新加坡福建文化节

第七届新加坡福建文化节定于 2022 年 12 月 2 日至 4 日在直落亚逸街 137 号广场和天福宫举行一系列活动，为期 3 天，宣传标语为“闽风·闽艺·闽味”。包括闽味飘香——美食节、闽风恒传——展览、闽艺荟萃——社团汇演及闽南歌谣说唱会、“扩增实境”启动仪式等。本届文化节的现场布置和宣传设计以文创风格为主；除往届的宣传方式，本届增加了路演、美食节试吃会，以及加重社交媒体和网络宣传。文化节活动获得文社青部和谐基金以及社会融合基金的部分津贴；并达到收支平衡。活动详情如下：

	12 月 2 日 (星期五)	12 月 2 日, 3 日, 4*日 (星期五、六、日) (4 日星期日下午 3 点结束, 文艺表演下午 1 时至 3 时)
--	-------------------	---

10am	开幕典礼暨天福宫虚拟导览启动仪式				
11am			闽味飘香 —美食街 特产/美食 16 个摊位	闽风恒传 —展览	导览 活动 (义工)
12pm					
1pm					
2pm		闽艺荟萃 —			
3pm		社团汇演			
4pm		文艺表演、			
5pm		讲座			
6pm					
7pm		闽艺荟萃 —			
8pm		闽南歌谣			
9pm	说唱会				

(1) 开幕典礼暨天福宫虚拟导览启动仪式

上述活动于 12 月 2 日（星期五）上午 10 时至 11 时，在直落亚逸街 137 号广场及天福宫举行，主宾为黄循财副总理。

(2) 闽味飘香——美食街

上述活动于 12 月 2 日至 4 日在 137 号直落亚逸街广场举行，共有 14 间闽属会馆（包括福建会馆）参与，闽属会馆分享所属地区正宗特色美食以及土特产（如炒薯粉、碱仔粿等），或是本地闽属文化相关食品及产品。

(3) 闽艺荟萃——社团汇演及闽南歌谣说唱会

社团汇演

上述汇演于 12 月 2 日至 4 日下午时段在 137 号直落亚逸街广场举行，闽属会馆、属校等呈献与福建文化相关的表演，如莆田十音八乐、漳州偶剧、制作方言插画绘本工作坊、恒山亭展览的讲座等。

闽南歌谣说唱会

上述表演于 12 月 2 日和 3 日晚上 7 时 30 分至 8 时 45 分进行，司仪为资深主持人尤发，表演歌手有海外歌手美籍闽南语歌手崔瑾璨，以及本地团体 Lim Tay Peng 和歌手刘雯佩、洪劭轩。

(4) 闽风恒传 —— 展览

本届展览专注展现恒山亭仅存的三件遗物：楹联、恒山亭重议规约（向南安会馆借展）、及大伯公（向金兰庙借展），展区设置在舞台区的入口处（137 直落亚逸街广场），恒山亭的原貌（1: 1 放大的照片），在恒山亭遭大火焚毁 30 年后，三件文物第一次合体展出，意义非凡。

展览特刊

展览特刊以中、英文介绍，分为两大部分 —— 恒山亭展览以及天福宫虚拟导览。恒山亭展览部分包括恒山亭和三件文物的介绍及相关媒体报导等；天福宫虚拟导览部分包括虚拟导览软件的五个热点及操作步骤等。

2.4.11 天福宫文化之旅导览活动

随着防疫措施放宽，文化组重新恢复天福宫文化之旅导览活动。导览活动自 2022 年 6 月 1 日重启，下半年共接待约 1,300 访客，包括本地居民、新移民和游客等。访客在义工的带领下参观天福宫，了解天福宫的历史、建筑特色及对庙宇文化的认识。

2.5 **社会服务组报告**

2.5.1 慈善捐款

2022 年会馆慈善捐款数额如下：

类别	金额 S\$
新加坡华族舞蹈剧场	152,360
新加坡华族文化中心（共捐款 S\$600,000，分 6 年捐 - 2022 至 2026，每年 S\$100,000）	100,000
总计	252,360

其他各类奖助学金和项目慈善捐款等金额列于本会福建基金 2022 年度会员大会报告。

2.6 会员事务组报告

2.6.1 会员人数

在 2022 年，新入会的会员有 315 人，恢复会籍者 1 人，未缴交年捐被终止会籍、退会及已故者共 252 人，截至 2022 年 12 月 31 日会员总人数达 5,130 人。

2.6.2 新会员联谊会

会员事务组于 2022 年 5 月 26 日晚上复办了现场的新会员迎新会，共有 140 名会员及会员家属出席（会员 107 位，家属 33 位）。

2.6.3 会员活动

会员事务组于 2022 年 3 月 25 日傍晚及 26 日上午举行了两场小一报名线上说明会，共有 186 名会员出席。

2.6.4 青年团 —— 会员联谊活动

2022 年，青年团执委举办了以下会员联谊活动：

日期	活动项目	参与人数
9月10日	“中秋柚团圆”	22名会员偕同家眷，约100人
12月26日	观赏电影《阿凡达2》	46名会员偕同家属，共180人

2.6.5 职总保健合作社疗养院项目

职总保健合作社疗养院于 2022 年 5 月来函邀请会馆重启该活动；工作小组于 8 月 27 日上午 9 时正至 11 时 30 分为 8 位住院者举办“庆祝中秋节：灯笼制作活动”，共 10 位义工出席。

2.7 文化学院报告

2.7.1 2022 年度财务报告

(1) 年度收支总览表

2022 年度已经审计的总收入为 \$6,581,761。主要收入来自学费与课程费，收入详情如下：

学费与课程费	政府津贴	其他收入	定存利息
\$6,120,980	\$368,179	\$66,052	\$26,550

全年已经审计的总支出为 \$5,788,797。主要支出来自人员相关费用与场地费用，支出详情如下：

人员相关	场地费	其他运作支出	设备折旧
\$3,181,726	\$815,357	\$1,743,658	\$48,056

文化学院 2022 年度已经审计的税前盈余简报如下：

2022 年度预算 税前收支 总盈/(亏)	2022 年 1-12 月 税前收支 总盈/(亏)	2021 年 1-12 月 税前收支 总盈/(亏)	年比 增/(减)
\$333,585	\$792,964	\$600,906	\$192,058

(2) 年度资产负债表

2022 年度净资产为 \$3,066,242。文化学院的存款和现金如下：

定期存款	银行往来户口	现金 (Petty Cash)
\$3,242,278	\$1,149,369	\$4,400

2.7.2 2022 年 12 月年文化学院职员人数，详细列表：

部门人员	人数
文化学院	7
文化艺术团	12
幼儿园	24
午后学堂	16
总数	59

2.7.3 文化艺术团

(1) 学生人数

2022 年 12 月学生报名人数如下：

大巴窑：1001 人

信立：373 人

总人数：1374 人

由于市场激烈，艺术团也开始开拓新的业务如：校外课、演出、假期营等。

假期班

2022 年底在两个校园主办的假期营顺利完成。学员人数只有往年的三分之二，为 119 人。6 月份假期营人数为 163 人。主要是因被封闭许久较多家长利用假期带孩子出国旅游。

(2) 演出

2022 年度的学习在 12 月 7 日圆满结束。艺术团各班从 11 月 29 日起便举行汇报招待学员及家长，包括演艺班的“学习汇报”、广播班的“语言汇报”、红团及绿团的“短剧表演”、银团的“小小剧场”。2022 年的年底汇报是近三年来首次有现场观众，演员们显得格外兴奋。

文化随意门演出

艺术团参与文化随意门活动以来，演出场次是数年来最高的 1 年。截至 2022 年 10 月 15 日为止，线上演出共有 75 场，共 83 所学校的 596 班的学生观看；现场演出自下半年开放后，也演了 8 场，前来看戏的有 10 所学校的 1302 位学生。2023 年疫情如果持续好转，一切活动回稳，文化随意门的线上及现场演出有望再创佳绩。

“戏里戏外”演出

李光耀双语基金支持的“戏里戏外”活动因疫情停办了两年，2022 年 9 月 13 日恢复举行。2022 年特为小一学生演出的剧目，名为《宝贝宝贝小心啊！》，学生通过剧情学习不随便听信陌生人的话。看完演出后学生分组进行深化活动，加强学生自我保护的观念。此次活动总共有 16 所学校的 2201 名学生参与。

2.7.4 幼儿园

(1) 学生人数

2022 年 12 月的新生人数为 124 人。

(2) 学校活动

庆祝 2022 年农历新年及捐助 ACRES 活动

每年学生都会在校内分班进行庆祝活动：观赏新年相关视频、歌唱、品尝新年糕点及捞‘鱼生’。学生也捐出部分压岁钱给该组织，拯救受伤害和被遗弃的动物。筹到\$2,380.00。

儿童节/毕业典礼

毕业典礼于 2022 年 10 月 28 日在会馆大堂举行，以“关爱、环保”(Let's Unite and Care)为主题。这是疫情安全措施逐渐解封后第一个允许 K2 家长出席的毕业典礼。感谢主宾陈康威先生颁发结业证书于 41 个 K2 学生并全程观赏他们的演出。

参与光华学校

“幼小扶持”Support Programme For K2 Pupils 项目

光华学校邀请幼儿园参与支援 K2 学生过渡到小一学习的资料收集项目。光华老师于 2022 年 10 月 10 日至 14 日到幼儿园观课及了解 K2 学生的学习生活和习惯。之后也和学生分享小学多姿多彩的生活，解答小朋友的担忧和鼓励小朋友如何做好入学的准备，保持积极的态度面对新挑战。

2.7.5 午后学堂

(1) 学生人数

2022 年 12 月新生报名人数如下：

大巴窰: 119 人

信立: 164 人

总人数: 283 人

(2) 托管活动

节日庆祝

为让学生了解华族节日，信立的学生在 2022 年 12 月 9 日到德义民

众俱乐部和年长者庆祝冬至。学生呈献一系列表演，包括福建诗朗诵、跳健康操及歌唱等。小朋友也与年长者玩游戏和栽种植物。大巴窰的学生也同时举办了亲子会，学生与家长一起玩游戏，吃汤圆。

电视报道

大巴窰的学生于 2022 年 9 月份通过线上轻松有趣的方式如，健康操、歌唱等环节来传达接种疫苗的重要性给年长人士欣赏。8 频道新闻于 2022 年 10 月 24 日报导这则消息。

(3) 补习及编码课程

2022 年收生详情如下：

补习班（线上和中心上课）：67 个学生

编码课程：36 个学生

共：103 个学生

编码假期营

编码假期营已于 2022 年 3 月至 12 月分别在大巴窰及信立举行 3 次，共有 100 名学生参与。

2.7.6 其他

(1) 福建会话班

2022 年总共开办了 14 个福建会话系列课程。共有约 500 名学生参与。报名学习的学生来自社会组织、公众、学生，以及乐龄托管中心等。

(2) 儿童福建营及端午节庆祝

学院于 2022 年 5 月 30 日在信立中心举办儿童福建营，约 230 人出席。小朋友通过传统佳节庆祝端午节及学习说闽南话。学院也特别邀请老人院的年长者与家长、学生参与活动。

节目包括参观文化廊、闽南诗歌朗诵、舞蹈演出、集体跳健康操等。为了让大家了解福建人传统习俗，参与者也一起包肉粽及享用福建美食，让大家度过一个难忘的三代同堂的佳节庆祝。8 频道新闻和早报逗号报导了此活动。

(3) 媒体报导

早报逗号（学生杂志）于 2022 年 2 月 22 日报导近年来媒体开始播放更多方言节目（冠病讯息、电影/电视节目等），引起许多年轻朋友有兴趣学习福建话。

海峡时报于 3 月 27 日也报导相关话题。记者通过线上观摩福建会话班，访问学生对学习方言的动力。

2.8 **新加坡华族舞蹈剧场报告**

2.8.1 公司事务

(1) 人员报告

2022 年，舞蹈剧场共有 10 名全职职员及 2 名兼职职员。专业团职员 5 名，教育及外展职员 2 名，行政 3 人、财政 1 名及宣传 1 人。

2.8.2 财务报告

(1) 年度收支总览表

2022 年末审计总收入\$1,797,229。主要收入来自政府资助与培训课程。收入详情如下：

政府资助	项目收入	捐款	其他收入
\$781,179	\$812,846	\$156,386	\$46,818

2022 年末审计总支出\$1,339,265。主要支出来自人员相关费用与场地费用。支出详情如下：

人员相关	项目支出	场地费	其他支出
\$666,094	\$404,622	\$152,082	\$116,467

2022 年净盈余\$457,963，由于有一部分的收支属于 2021 年，经调整后 2022 年净盈余是\$159,600，同比去年同期减少\$16,165（9.2%）。主要是疫情有关资助减少以及实体活动已经恢复。

(2) 年度筹到款项

舞蹈剧场在 2022 年所获得的个人及企业捐助达\$156,018，同比去年增长\$3,928。

(3) 年度资产负债表

2022 年净资产为\$1,664,951。舞蹈剧场的存款和现金如下：

	定期存款	银行存款	CMF 银行存款
总计	\$1,415,523	\$502,795	\$149,813

2.8.3 活动报告

舞蹈剧场在 2022 年通过实体及网络方式，完成了 5 项主要演出活动，23 项校园及社区外展、10 项受邀演出、2 项国外活动及 8 项促进与发展项目，总预估实体观众 203,630 人次，网上观众 184,717 人次。

2.8.4 培训项目报告

(1) 舞蹈培训班

2022 年，舞蹈剧场在信立路及大巴窑开办的舞蹈培训班全年总培训达 1514 人次，详细请见列表：

地点	2022 年 第 4 学期 人次	2022 年 第 3 学期 人次	2022 年 第 2 学期 人次	2022 年 第 1 学期 人次
信立路	139	149	180	176
大巴窑	207	207	226	230
总人次	346	356	406	406

(2) 2022 年中国民族民间舞蹈等级考试

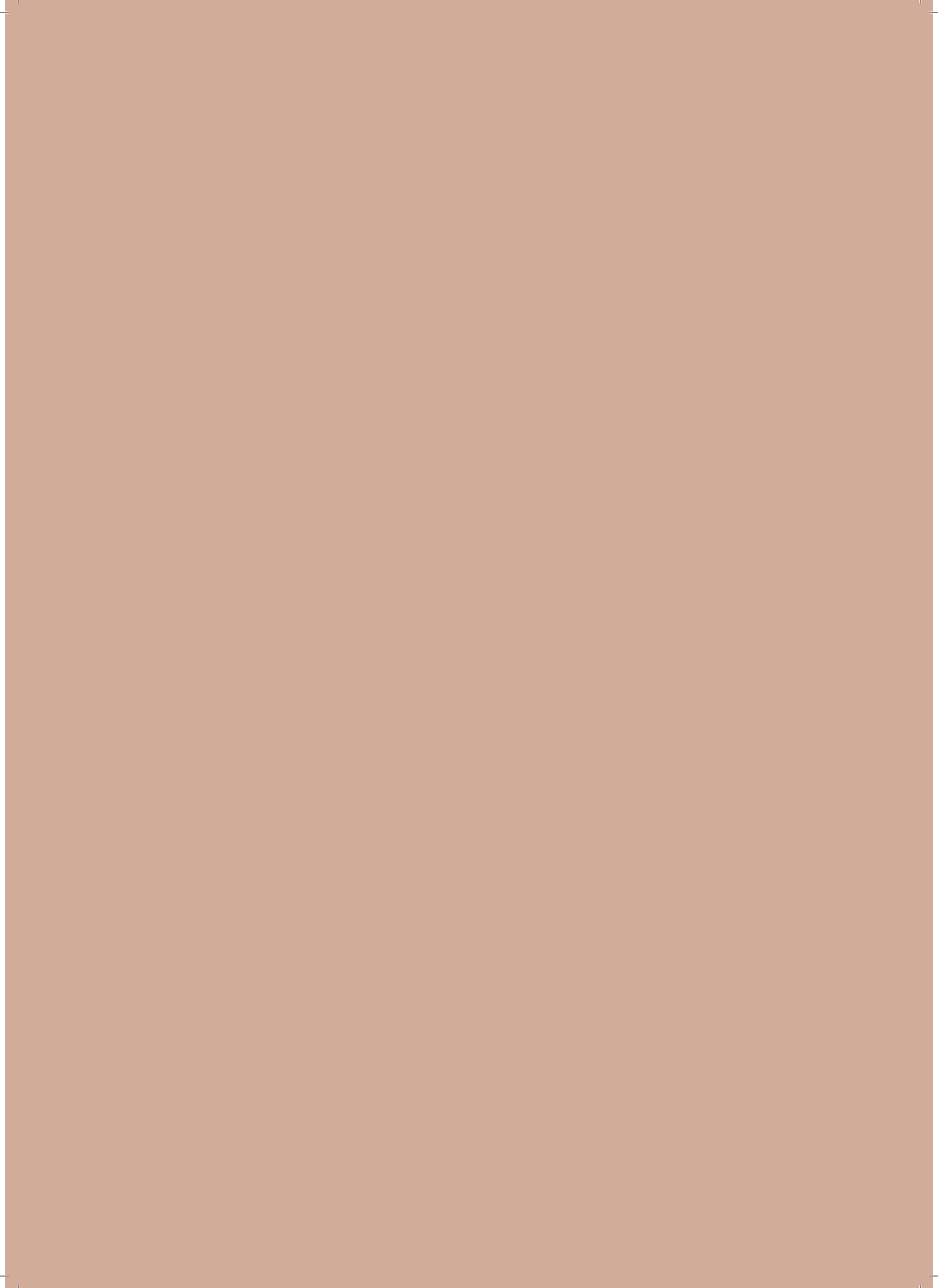
舞蹈剧场于 11 月 22 日和 23 日分别在东海岸及大巴窑校区举行一年一度的舞蹈等级考试，考生人数 213 人。

(3) 校园舞蹈培训课程

2022 年，舞蹈剧场在教育部属下 8 所小学及 3 所中学教授华族舞蹈课外活动课程及在福建会馆幼儿园和丹絨加东小学开办舞蹈增益课程，学生总人数为 750 人次，详细请见列表：

学校	项目	学员人数
辅华中学	课外活动	79
群立小学	课外活动	24
圣婴小学	课外活动	54
美华中学	课外活动	45
德贤小学	课外活动	22
德新中学	课外活动	34
胜宝旺小学	课外活动	66
圣安东尼女校（小学）	课外活动	18
丹絨加东小学	课外活动	23
辅仁小学	课外活动	25
裕华小学	课外活动	32
福建会馆幼儿园	增益课程	137
丹絨加东小学	增益课程	191
总人数		750

2022年度财务报告



3 财务报告

截至 2022 年 12 月 31 日，本会馆经审计后的财务状况简报如下：
全年的云损为\$3,880,730，净资产为\$188,175,854。

截至 2022 年 12 月 31 日，会馆与附属机构（包括云南园实业私营有限公司及福建会馆文化学院）经审计后的综合财务状况简报如下：全年的云损为\$17,631,055，净资产为\$349,619,687。

（详细数据请参阅第 33 至 79 页）

2022年1月1日至12月31日，本会馆的综合财务状况简报如下：

1. 综合收益表

1. Consolidated Income Statements

		Jan - Dec 22		(after audit) Jan - Dec 21	
		本会馆及附属公司 Group	本会馆 Huay Kuan	本会馆及附属公司 Group	本会馆 Huay Kuan
		\$	\$	\$	\$
入会费及年捐	Entrance and subscription fees	273,018	273,018	315,725	315,725
文化学院收入	Income from Academy	6,034,161	-	5,193,603	-
庙宇收入	Income from temples	1,749,741	1,749,741	1,376,602	1,376,602
管理费收入	Management fee	31,500	271,500	54,000	294,000
服务收费	Services chargeable	96,000	654,000	96,000	654,000
租金收入	Rental income	7,393,869	7,410,759	6,940,833	6,875,233
政府津贴	Government grant	382,381	14,202	607,785	217,333
其他收入	Sundry income	78,549	6,127	82,316	649
		16,039,219	10,379,347	14,666,863	9,733,542
股票股息收入	Dividend income	393,762	161,367	344,172	149,331
债券利息收入	Coupons from Bonds	1,327,388	767,725	1,579,971	965,326
利息收入	Interest income	201,205	127,585	31,433	18,174
		1,922,354	1,056,677	1,955,576	1,132,831
净盈余/(不敷)来自：	Net surplus/(deficit) from:				
组合投资户口	Investments under fund management	2,594,567	650,146	4,805,501	1,722,717
通过盈亏实现公允价值	Fair value gain/(loss) on "FVTPL"	(25,011,231)	(8,064,742)	2,941,266	1,070,414
总收入	Total income	(4,455,091)	4,021,428	24,369,207	13,659,504
扣除：	Less :				
折旧	Depreciation	1,826,598	1,569,876	1,688,645	1,546,349
其他开支	Other expenses	10,195,730	5,251,225	9,190,283	4,613,947
		12,022,328	6,821,101	10,878,928	6,160,296
未扣除税务之	(Deficit)/Surplus before tax	(16,477,420)	(2,799,673)	13,490,279	7,499,208
税务调整	Taxation	(1,153,635)	(1,081,057)	(1,780,042)	(1,003,214)
		(17,631,055)	(3,880,730)	11,710,237	6,495,994
承前年累积资金	Accumulated funds brought forward	297,250,742	122,056,584	285,540,505	115,560,590
转入明年累积资金	Accumulated funds carried forward	279,619,687	118,175,854	297,250,742	122,056,584

截至2022年12月31日，本会馆的综合财务状况简报如下：

2. 综合资产负债表

2. Consolidated Balance Sheets

		31/12/2022		(after audit) 31/12/2021	
		本会馆及附属公司	本会馆	本会馆及附属公司	本会馆
		<u>Group</u>	<u>Huay Kuan</u>	<u>Group</u>	<u>Huay Kuan</u>
		\$	\$	\$	\$
非流动资产	Non-current assets				
产业及设备	Property, plant and equipment	22,562,489	21,511,470	23,552,545	22,289,689
投资产业	Investment properties	19,008,133	19,008,133	19,646,088	19,646,088
投资于附属公司	Investment in subsidiary	-	7,000,000	-	7,000,000
以公允价值计量且其变动计入损益的金融资产	Financial assets at fair value thru profit or loss	254,547,547	105,765,715	264,125,081	103,926,384
其他金融资产按摊销成本计算	Other financial assets at amortised cost	39,511,925	24,507,925	42,514,925	26,510,925
		<u>335,630,094</u>	<u>177,793,243</u>	<u>349,838,639</u>	<u>179,373,086</u>
流动资产	Current assets				
库存	Inventories	26,154	-	21,780	-
	Financial assets at amortised cost	9,877,510	8,877,510		
其他债务人	Other receivables	880,423	549,075	602,158	361,416
现金及现金等值物	Cash and cash equivalents	9,340,028	4,540,123	23,404,820	15,707,635
		<u>20,124,115</u>	<u>13,966,708</u>	<u>24,028,758</u>	<u>16,069,051</u>
总资产	Total assets	<u>355,754,209</u>	<u>191,759,951</u>	<u>373,867,397</u>	<u>195,442,137</u>
非/流动负债	Non-Current/Current liabilities				
其他债权人	Other payables	6,134,522	3,584,097	6,616,655	3,385,553
		<u>6,134,522</u>	<u>3,584,097</u>	<u>6,616,655</u>	<u>3,385,553</u>
总负债	Total liabilities	<u>6,134,522</u>	<u>3,584,097</u>	<u>6,616,655</u>	<u>3,385,553</u>
净资产	Net assets	<u>349,619,687</u>	<u>188,175,854</u>	<u>367,250,742</u>	<u>192,056,584</u>
基金	Funds				
累积资金	Accumulated funds	279,619,687	118,175,854	297,250,742	122,056,584
特别储备金	Special reserve fund	70,000,000	70,000,000	70,000,000	70,000,000
		<u>349,619,687</u>	<u>188,175,854</u>	<u>367,250,742</u>	<u>192,056,584</u>

**SINGAPORE HOKKIEN HUAY KUAN
AND ITS SUBSIDIARIES**
(Co. Reg. No. 193700041W)

**FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2022**

CONTENTS

Directors' Statement	36
Independent Auditor's Report	38
Statements of Comprehensive Income	41
Balance Sheets	42
Statements of Changes in Funds	43
Consolidated Statement of Cash Flows	44
Notes to the Financial Statements	45

SINGAPORE HOKKIEN HUAY KUAN AND ITS SUBSIDIARIES

DIRECTORS' STATEMENT

The directors are pleased to present their statement to the members together with the audited consolidated financial statements of the Group and the balance sheet, statement of comprehensive income and statement of changes in funds of the Company for the financial year ended 31 December 2022.

In the opinion of the directors:

- (i) the consolidated financial statements of the Group and the balance sheet, statement of comprehensive income and statement of changes in funds of the Company as set out on pages 41 to 77 are properly drawn up so as to give a true and fair view of the financial position of the Group and the Company as at 31 December 2022 and of the financial performance and changes in funds of the Group and the Company and cash flows of the Group for the financial year then ended in accordance with the provisions of the Companies Act 1967 (the "Act") and Financial Reporting Standards in Singapore; and
- (ii) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Directors

The directors in office at the date of this statement are:

Tan Cheng Gay	Kuah Geok Lin
Chua Kee Seng	Teo Cher Cheong
Chan Hock Keng	Low Sim Yam
Loo Lip Giam	Tan Kheng Boon Eugene
Lee Sze Leong	Seah Kiat Seng
Lee Cheng Chye	Tan Thiam Soon
Ang Bock Cheng	Ng Puay Cheng
Tan Kang Uei Anthony	Chua Chin Seong
Ng Hsueh Ling	Chng Teng Siong
Lim Eng Koo	Teo Kek Yeng
Neo Kah Kiat	Choo Tiong Hum
Lee Swee Keng	Png Yiow Beng
Pok Cheng Chong	Chan Sen Meng
Lim Beng Beng	Tan Han Tong
Ong Chuon Yi	See Yong Hai
Teo Chin Meng	Tan Ee Li Joyce
Ang Jian Kai	Ang Boon Cheow Edward
Koh Chin Yee	Tan Bock Huat
Goi Kok Ming	
Chua Eng Eng	

Arrangement to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of any other body corporate.

Directors' interest in shares or debentures

The Company is limited by guarantee and has no shares or debentures.

According to the Register of Directors' Shareholdings kept pursuant to Section 164 of the Act, none of the directors of the subsidiaries holding office at the end of the financial year had an interest in shares and debentures of the subsidiaries, Yunnan Realty Pte Ltd and Singapore Hokkien Huay Kuan Cultural Academy Pte. Ltd..

Other matters

As the Company is limited by guarantee, matters relating to interest in shares, debentures or share options of the Company are not applicable.

Independent auditor

The independent auditor, Baker Tilly TFW LLP, has expressed its willingness to accept re-appointment.

On behalf of the Board of Directors

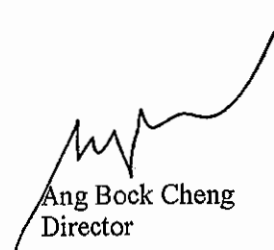


Chua Kee Seng
Director

15 May 2023



Chan Hock Keng
Director



Ang Bock Cheng
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SINGAPORE HOKKIEN HUAY KUAN

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Singapore Hokkien Huay Kuan (the "Company") and its subsidiaries (the "Group") as set out on pages 41 to 77, which comprise the balance sheets of the Group and the Company as at 31 December 2022, and the statements of comprehensive income, statements of changes in funds of the Group and the Company and consolidated statement of cash flows of the Group for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and the balance sheet, statement of comprehensive income and statement of changes in funds of the Company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 31 December 2022 and of the consolidated financial performance, consolidated changes in funds and consolidated cash flows of the Group and the financial performance and changes in funds of the Company for the financial 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 Group 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 2022, 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.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SINGAPORE HOKKIEN HUAY KUAN (cont'd)

Report on the Audit of the Financial Statements (cont'd)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SINGAPORE HOKKIEN HUAY KUAN (cont'd)**

Report on the Audit of the Financial Statements (cont'd)

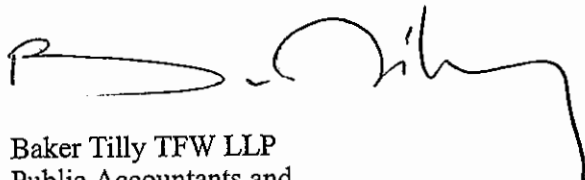
Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

- 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 Group'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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors 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, the accounting and other records required by the Act to be kept by the Company and those subsidiary corporations incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.



Baker Tilly TFW LLP
Public Accountants and
Chartered Accountants
Singapore

15 May 2023

STATEMENTS OF COMPREHENSIVE INCOME
For the financial year ended 31 December 2022

		Group		Company	
			Restated		
	Note	2022	2021	2022	2021
		\$	\$	\$	\$
Revenue	4	8,056,918	6,885,930	2,022,758	1,692,327
Finance income	5	4,516,922	6,761,078	1,706,824	2,855,548
Other income	6	7,982,299	10,722,199	8,356,588	9,111,629
		20,556,139	24,369,207	12,086,170	13,659,504
Less expenses					
Depreciation of property, plant and equipment	11	1,188,643	1,050,691	931,921	908,395
Interest expense on lease liabilities	12	48,691	27,773	—	—
Depreciation of investment properties	13	637,955	637,955	637,955	637,955
Donations	7	252,360	450,000	252,360	450,000
Staff costs	8	4,745,615	4,379,939	1,563,889	1,423,585
Other expenses	9	30,160,295	4,332,572	11,499,718	2,740,361
		37,033,559	10,878,928	14,885,843	6,160,296
(Loss)/profit before tax		(16,477,420)	13,490,279	(2,799,673)	7,499,208
Tax expense	10	(1,153,635)	(1,780,042)	(1,081,057)	(1,003,214)
(Loss)/profit and total comprehensive(loss)/income for the financial year		(17,631,055)	11,710,237	(3,880,730)	6,495,994

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

SINGAPORE HOKKIEN HUAY KUAN AND ITS SUBSIDIARIES

BALANCE SHEETS

At 31 December 2022

		Group		Company	
		2022	Restated 2021	2022	2021
	Note	\$	\$	\$	\$
Non-current assets					
Property, plant and equipment	11	22,562,489	23,552,545	21,511,470	22,289,689
Investment properties	13	19,008,133	19,646,088	19,008,133	19,646,088
Investment in subsidiaries	14	—	—	7,000,000	7,000,000
Financial assets at amortised cost	15	39,511,925	42,514,925	24,507,925	26,510,925
Financial assets at fair value through profit or loss	16	254,547,547	264,125,081	105,765,715	103,926,384
		335,630,094	349,838,639	177,793,243	179,373,086
Current assets					
Inventory		26,154	21,780	—	—
Financial assets at amortised cost	15	9,877,510	—	8,877,510	—
Trade and other receivables	17	880,423	602,158	549,075	361,416
Cash and cash equivalents	18	9,340,028	23,404,820	4,540,123	15,707,635
		20,124,115	24,028,758	13,966,708	16,069,051
Total assets		355,754,209	373,867,397	191,759,951	195,442,137
Non-current liabilities					
Lease liabilities	12	687,859	890,579	—	—
Current liabilities					
Other payables	19	3,309,633	3,003,189	2,508,293	2,302,748
Contract liabilities	20	914,309	850,820	175,804	182,805
Tax payables		1,020,000	1,679,000	900,000	900,000
Lease liabilities	12	202,721	193,067	—	—
		5,446,663	5,726,076	3,584,097	3,385,553
Total liabilities		6,134,522	6,616,655	3,584,097	3,385,553
Net assets		349,619,687	367,250,742	188,175,854	192,056,584
Funds					
Accumulated fund		279,619,687	297,250,742	118,175,854	122,056,584
Special reserve fund	21	70,000,000	70,000,000	70,000,000	70,000,000
Total funds		349,619,687	367,250,742	188,175,854	192,056,584

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

SINGAPORE HOKKIEN HUAY KUAN AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN FUNDS For the financial year ended 31 December 2022

	Accumulated fund \$	Special reserve fund \$	Total funds \$
Group			
Balance at 1 January 2021	285,540,505	70,000,000	355,540,505
Profit for the financial year	11,710,237	—	11,710,237
Balance at 31 December 2021	297,250,742	70,000,000	367,250,742
Profit for the financial year	(17,631,055)	—	(17,631,055)
Balance at 31 December 2022	279,619,687	70,000,000	349,619,687
Company			
Balance at 1 January 2021	115,560,590	70,000,000	185,560,590
Profit for the financial year	6,495,994	—	6,495,994
Balance at 31 December 2021	122,056,584	70,000,000	192,056,584
Profit for the financial year	(3,880,730)	—	(3,880,730)
Balance at 31 December 2022	118,175,854	70,000,000	188,175,854

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

SINGAPORE HOKKIEN HUAY KUAN AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial year ended 31 December 2022

	Group	
	2022	2021
	\$	\$
Cash flows from operating activities		
(Loss)/profit before tax	(16,477,420)	13,490,279
Adjustments for:		
Depreciation of investment properties	637,955	637,955
Depreciation of property, plant and equipment	1,188,643	1,050,691
Interest expense on lease liabilities	48,691	27,773
Dividend income	(393,762)	(344,173)
Fair value loss/(gain) on financial assets at fair value through profit or loss	25,011,231	(2,941,266)
Interest income	(4,123,160)	(6,416,905)
Property, plant and equipment written off	7	—
Loss on disposal	—	350
Finance expenses	87,848	216,025
Operating cash flows before movements in working capital	5,980,033	5,720,727
Changes in working capital		
Inventories	(4,374)	(2,101)
Trade and other receivables	20,917	336,413
Other payables	306,444	45,978
Contract liabilities	63,489	1,446
Cash generated from operations	6,366,509	6,102,463
Tax paid	(1,812,635)	(2,122,362)
Net cash generated from operating activities	4,553,874	3,980,101
Cash flows from investing activities		
Additions of financial assets at fair value through profit or loss	(151,000,000)	(51,000,000)
Additions of financial assets at amortised cost	(6,874,510)	—
Withdrawals of financial assets at fair value through profit or loss	138,351,316	10,287,000
Purchases of property, plant and equipment	(198,594)	(1,657,804)
Dividend received	109,491	90,771
Interest received	1,235,388	1,717,019
Net cash used in investing activities	(18,376,909)	(40,563,014)
Cash flows from financing activities		
Repayment of lease liabilities	(193,066)	(81,408)
Interest expense on lease liabilities	(48,691)	(27,773)
Net cash used in financing activities	(241,757)	(109,181)
Net decrease in cash and cash equivalents	(14,064,792)	(36,692,094)
Cash and cash equivalents at the beginning of financial year	23,404,820	60,096,914
Cash and cash equivalents at the end of financial year (Note 18)	9,340,028	23,404,820

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

SINGAPORE HOKKIEN HUAY KUAN AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS For the financial year ended 31 December 2022

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

1 Corporate information

The Company (Co. Reg. No. 193700041W) is incorporated and domiciled in Singapore. Its registered office is located at 5 Sennett Road, Singapore 466781.

The principal activities of the Company are to foster good relationship within the Hokkien community and with other communities, to conduct and promote arts and cultural activities in Singapore and to manage and maintain temples and the following schools:

Tao Nan School
Ai Tong School
Chongfu School
Nan Chiau Primary School
Kong Hwa School
Nan Chiau High School

The principal activities of its subsidiaries are disclosed in Note 14.

2 Summary of significant accounting policies

a) Basis of preparation

The financial statements, expressed in Singapore dollar (“\$”), which is the Company’s functional currency, have been prepared in accordance with the provisions of the Companies Act 1967 and Financial Reporting Standards in Singapore (“FRSs”). The financial statements have been prepared under the historical cost convention except as disclosed in the following accounting policies.

The preparation of financial statements in conformity with FRSs requires the use of 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 financial year. Although these estimates are based on management’s best knowledge of current events and actions, historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The areas involving a higher degree of judgement in applying accounting policies, or areas where assumptions and estimates have a significant risk of resulting in material adjustment within the next financial year are disclosed in Note 3.

The carrying amounts of cash and cash equivalents, current receivables and payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

2 Summary of significant accounting policies (cont'd)

a) Basis of preparation (cont'd)

New and revised standards

In the current financial year, the Group and the Company have adopted all the new and revised FRSs and Interpretations of FRSs ("INT FRSs") that are mandatory for application for the current financial year. Changes to the Company's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRSs and INT FRSs.

The adoption of these new and revised FRSs and INT FRSs did not have any material effect on the financial results or position of the Group and the Company for the current or prior financial years.

New standards, amendments to standards and interpretations that have been issued at the end of the reporting period but are not yet effective for the financial year ended 31 December 2022 have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Group and the Company.

b) Basis of consolidation

Subsidiaries are entities controlled by the Group. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

In the Company's balance sheet, investments in subsidiaries are accounted for at cost less accumulated impairment losses (if any). On disposal of the investment, the difference between disposal proceeds and the carrying amounts of the investments are recognised in profit or loss.

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the balance sheet date. Subsidiaries are consolidated from the date of acquisition, being the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases. The financial statements of the subsidiaries are prepared for the same reporting date as the parent. Consistent accounting policies are applied for similar transactions and events in similar circumstances.

Intragroup balances and transactions, including income, expenses and dividends, are eliminated in full. Profits and losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant and equipment, are eliminated in full.

Business combinations are accounted for using the acquisition method. The consideration transferred for the acquisition comprises the fair value of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes the fair value of any contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. Acquisition-related costs are recognised as expenses as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

Any excess of the fair value of the consideration transferred in the business combination, the amount of any non-controlling interest in the acquiree (if any) and the fair value of the Group's previously held equity interest in the acquiree (if any), over the fair value of the net identifiable assets acquired is recorded as goodwill. In instances where the latter amount exceeds the former and the measurement of all amounts has been reviewed, the excess is recognised as gain on bargain purchase in profit or loss on the date of acquisition.

In business combinations achieved in stages, previously held equity interests in the acquiree are remeasured to fair value at the acquisition date and any corresponding gain or loss is recognised in profit or loss.

2 Summary of significant accounting policies (cont'd)

b) Basis of consolidation (cont'd)

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners) and therefore, no gain or loss is recognised in profit or loss.

When a change in the Company's ownership interest in a subsidiary results in a loss of control over the subsidiary, the assets and liabilities of the subsidiary including any goodwill, non-controlling interest and other components of equity related to the subsidiary are derecognised. Amounts recognised in other comprehensive income in respect of that entity are also reclassified to profit or loss or transferred directly to accumulated fund if required by a specific FRS.

Any retained equity interest in the previous subsidiary is remeasured at fair value at the date that control is lost. The difference between the carrying amount of the retained interest at the date control is lost, and its fair value is recognised in profit or loss.

c) Property, plant and equipment

Property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and any impairment in value. Freehold land and construction in progress are not depreciated.

Depreciation is charged so as to allocate the depreciable amount of property, plant and equipment over their estimated useful lives, using the straight-line method as follows:

	Years
Leasehold land and buildings	30 - 50
Building extension	50
Office furniture, fittings and equipment	5 - 10
Computers	3
Renovation	5

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

On disposal of a property, plant and equipment, the difference between the net disposal proceeds and its carrying amount is taken to profit or loss.

Fully depreciated assets are retained in the financial statements until they are no longer in use.

d) Investment properties

Investment properties include properties that are held to earn rental income and/or for capital appreciation.

Investment properties are initially recognised at cost and subsequently carried at cost less accumulated depreciation and any impairment in value. Depreciation is calculated using a straight-line method so as to allocate the depreciable amounts over the estimated useful life of 50 years. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are included in profit or loss when the changes arise.

Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self-constructed investment property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investment property to a working condition for their intended use and capitalised borrowing costs.

2 Summary of significant accounting policies (cont'd)

d) Investment properties (cont'd)

Investment properties are subject to renovations or improvements at regular intervals. The cost of major renovations and improvements is capitalised as addition and the carrying amounts of the replaced components are written off to profit or loss. The cost of maintenance, repairs and minor improvement is charged to profit or loss when incurred.

On disposal of an investment property, the difference between the disposal proceeds and the carrying amount is recognised in profit or loss.

Transfers are made to or from investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the property is accounted for in accordance with the accounting policy for investment property set out in above up to the date of change in use. For a transfer from owner-occupied property to investment property, the property is accounted for in accordance with the accounting policy for property, plant and equipment set out in Note 2(c) up to the date of change in use.

e) Impairment of non-financial assets

At each reporting date, the Group assesses the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is recognised in other comprehensive income up to the amount of any previous revaluation.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A previously recognised impairment loss for an asset other than goodwill is only reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

f) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on weight average basis. Net realisable value is the estimated selling price in the ordinary course of business less selling expenses.

g) Financial assets

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date - the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

2 Summary of significant accounting policies (cont'd)

g) Financial assets (cont'd)

Recognition and derecognition (cont'd)

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of the financial assets on initial recognition. Transaction costs directly attributable to acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss. Trade receivables without a significant financing component is initially measured at transaction prices.

Classification and measurement

All financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

The Group classifies its financial assets in the following measurement categories:

- Amortised cost; and
- Fair value through profit or loss ("FVTPL").

The classification is based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial assets.

The Group reclassifies financial assets when and only when its business model for managing those assets changes.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Subsequent measurement

Debts instruments

Debt instruments include cash and cash equivalents, other receivables (excluding prepayments) and investment in debt securities. There are three subsequent measurement categories, depending on the Group's business model for managing the asset and cash flow characteristics of the asset:

Amortised cost

The Group measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. Interest income from these financial assets is included in interest income using the EIR method.

2 Summary of significant accounting policies (cont'd)

g) Financial assets (cont'd)

Subsequent measurement (cont'd)

Debts instruments (cont'd)

Fair value through profit or loss ("FVTPL")

Debts instruments that are held for trading as well as those that do not meet the criteria for classification as amortised cost are classified as FVTPL. Movements in fair values and interest income are recognised in profit or loss in the period in which it arises and presented in "other income" or "other expense".

Equity instruments

The Group subsequently measures all its equity investments at their fair values. Equity investments are classified as FVTPL with movements in their fair values recognised in profit or loss in the period in which the changes arise and presented in "other income".

Investments under fund managers

Investments under fund management are classified and measured as financial asset at fair value through profit or loss. The Group and Company classify a portfolio of financial assets that is managed and whose performance is evaluated on a fair value basis as financial assets at fair value through profit or loss. Such portfolio of financial assets is neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets. The collection of contractual cash flows is only incidental to achieving the investment model's objective. The Group's primary focus on a portfolio of financial assets is on the fair value information and uses that information to assess the assets' performance and to make decisions. Movements in fair values, interest income and dividend income are recognised in profit or loss in the period in which it arises and presented as "Net gain/loss on financial assets at fair value through profit or loss" and "Finance income".

Impairment

The Group recognises an allowance for expected credit losses ("ECLs") for financial assets carried at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

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

For receivables that do not have a significant financing component, the Group applies a simplified approach to recognise a loss allowance based on lifetime ECLs at each reporting date.

The Group recognises an impairment gain or loss in profit or loss for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

Offset

Financial assets and liabilities are offset and the net amount presented on the balance sheet when, and only when the Group has a legal right to offset the amounts and intends either to settle on net basis or to realise the asset and settle the liability simultaneously.

2 Summary of significant accounting policies (cont'd)

h) Cash and cash equivalents

For the purpose of presentation in the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and deposits with financial institutions which are subject to an insignificant risk of change in value.

i) Financial liabilities

Financial liabilities include other payables (excluding contract liabilities) which are recognised on the balance sheet when, and only when, the Group and the Company become a party to the contractual provisions of the financial instruments. Financial liabilities are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

j) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past event, and it is probable that an outflow of economic resources will be required to settle that obligation and the amount can be estimated reliably. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the balance sheet date. Where the effect of the time value of money is material, the amount of the provision shall be discounted to present value using a pre-tax discount rate that reflects the current market assessment of the time value of money and risks specific to the obligation.

When discounting is used, the increase in the provision due to passage time is recognised as a finance cost in profit or loss.

k) Funds

Funds 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 sources 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.

l) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

When the grant relates to an expense item, it is recognised in profit or loss over the period necessary to match them on a systematic basis to the expense that it is intended to compensate.

2 Summary of significant accounting policies (cont'd)

m) Revenue recognition

Entrance fee and subscription fees and registration and tuition fees are recognised as a performance obligation satisfied over time. Revenue from course fees are recognised over the duration of the programmes and in the period in which the service is provided, having regard to the stage of completion of the service. Unearned income relating to the service to be rendered in future periods are included in contract liabilities.

Income from temples are recognised as and when they are received. Income from sales of temple related items i.e. incense sticks and papers, is recognised at the point in time when the goods are delivered to the customers.

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

Dividend income is recognised when the right to receive payment is established.

Rental income is recognised on a straight-line basis over the lease term.

n) Leases

Where the Group entity is the lessee

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

The Group applies a single recognition and measurement approach for all contracts that are, or contain, a lease, except for short-term leases (i.e. for leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low-value assets. For these exempted leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

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

The lease liability is presented as separate line in the balance sheet.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability using the effective interest method, and reducing the carrying amount to reflect the lease payments made.

The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

2 Summary of significant accounting policies (cont'd)

n) Leases (cont'd)

Where the Group entity is the lessee (cont'd)

Right-of-use assets

The Group recognises right-of-use asset at the commencement date of the lease (i.e. the date the underlying asset is available for use). The right-of-use asset comprises the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date, initial direct cost, less any lease incentive received.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under FRS 37 *Provisions, Contingent Liabilities and Contingent Assets*. To the extent that the cost relates to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are subsequently measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter period of the lease term and useful life of the underlying asset. If ownership of the leased asset transfers to the group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The depreciation starts at the commencement date of the lease.

Right-of-use assets are included within property, plant and equipment.

The Company applies FRS 36 *Impairment of Assets* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in Note 2(e).

When a Group entity is the lessor

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct cost incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases. Finance income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

When a contract includes both lease and non-lease components, the Group applies FRS 115 to allocate the consideration under the contract to each component.

o) Foreign currencies

Functional and presentation currency

Items included in the financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements of the Group are presented in Singapore dollar, which is the Group's functional and presentation currency.

2 Summary of significant accounting policies (cont'd)

o) Foreign currencies (cont'd)

Transactions and balances

Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Currency translation gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Non-monetary items measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined.

p) Employee benefits

Defined contribution plans

Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into separate entities such as the Central Provident Fund, and will have no legal or constructive obligation to pay further contributions once the contributions have been paid. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is performed.

Employee leave entitlement

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

q) Income taxes

Income tax on the profit or loss for the financial year comprises current and deferred tax. Current and deferred tax are recognised in profit or loss except to the extent that they relate to items recognised outside profit or loss, either in other comprehensive income or directly in equity in which the tax is also recognised outside profit or loss (either in other comprehensive income or directly in equity respectively).

Current tax is the expected tax payable or recoverable on the taxable income for the current year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable or recoverable in respect of previous years. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided using the liability method, on all temporary differences at the balance sheet date arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except where the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination, and at the time of the transaction, affects neither the accounting nor taxable profit or loss.

Deferred tax liability is provided on all taxable temporary differences arising on investments in subsidiaries, associated companies and joint ventures, except where the timing of the reversal of the temporary difference can be controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

2 Summary of significant accounting policies (cont'd)

q) Income taxes (cont'd)

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on currently enacted or substantively enacted tax rates at the balance sheet date.

Deferred income tax is measured based on the tax consequence that will follow the manner in which the Group expects, at the balance sheet date, to recover or settle the carrying amounts of its assets and liabilities except for investment properties. Investment property measured at fair value is presumed to be recovered through sale.

3 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Property, plant and equipment and investment properties

The Group reviews the residual values and useful lives of property, plant and equipment and investment properties at each balance sheet date in accordance with the accounting policy in Notes 2(c) and 2(d) respectively. The estimation of the residual values and useful lives involves assumptions concerning the future and estimations of the assets common life expectancies and expected level of usage. The net carrying amounts of the Group's and the Company's property, plant and equipment and investment properties at 31 December 2022 are disclosed in Notes 11 and 12 respectively.

Any changes in the expected useful lives of these assets would affect the net carrying amount of property, plant and equipment and investment properties, and the depreciation charge for the financial year.

4 Revenue

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Entrance and subscription fees	273,018	315,725	273,018	315,725
Income from temples	1,749,740	1,376,602	1,749,740	1,376,602
Registration and tuition fees	6,034,160	5,193,603	—	—
	8,056,918	6,885,930	2,022,758	1,692,327
Timing of revenue recognition				
At a point in time	1,483,580	1,110,442	1,483,580	1,110,442
Over time	6,573,338	5,775,488	539,178	581,885
	8,056,918	6,885,930	2,022,758	1,692,327

5 Finance income

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Dividend income	393,762	344,173	161,367	149,331
Interest income from:				
- Financial assets at fair value through profit or loss	2,594,567	4,805,501	650,146	1,722,717
- Fixed deposits	201,205	31,433	127,585	18,174
- Financial assets at amortised cost	1,327,388	1,579,971	767,726	965,326
	4,516,922	6,761,078	1,706,824	2,855,548

6 Other income

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Fair value gain on financial assets at FVTPL	—	2,941,266	—	1,070,414
Government grants	382,381	607,785	14,202	217,333
Management fee income	31,500	54,000	271,500	294,000
Rental income	7,393,869	6,940,833	7,410,759	6,875,233
Service fee income	96,000	96,000	654,000	654,000
Sundry income	78,549	82,315	6,127	649
	7,982,299	10,722,199	8,356,588	9,111,629

7 Donations

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Donations paid to:				
Singapore Chinese Dance Theatre	152,360	150,000	152,360	150,000
Others	100,000	300,000	100,000	300,000
	252,360	450,000	252,360	450,000

8 Staff costs

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Salaries and related costs	4,210,938	3,892,594	1,375,563	1,257,093
CPF	534,677	487,345	188,326	166,492
	4,745,615	4,379,939	1,563,889	1,423,585

8 Staff costs (cont'd)

Compensation of key management personnel of the Group and the Company included in staff costs are as follows:

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Salaries and related costs	199,214	192,038	—	—
CPF	7,470	7,177	—	—
	206,684	199,215	—	—

9 Other expenses

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Other expenses include:				
Building maintenance and repairs	936,455	1,084,789	868,496	749,745
Inventories recognised as expenses in profit or loss	17,564	27,590	—	—
Lecturers' fee	545,322	394,729	—	—
Management fee paid/payable to fund managers	73,415	194,301	31,795	89,573
Performance expenses	87,394	28,556	—	—
Property, plant and equipment written off	7	350	—	—
Property tax	792,609	771,688	792,609	771,688
Property tax rebate/rental relief	—	6,280	—	6,280
Rental of office equipment	31,028	30,036	12,028	12,156
Social functions for teachers and students	388,354	241,232	475,174	300,175
Fair value loss on financial assets at FVTPL	25,011,231	—	8,064,742	—

10 Tax expense

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Current income tax:				
- Income tax	1,020,000	1,679,000	900,000	900,000
- Under provision in prior years	133,635	101,042	181,057	103,214
	1,153,635	1,780,042	1,081,057	1,003,214

10 Tax expense (cont'd)

The income tax expense on the results of the financial year varies from the amount of income tax determined by applying the Singapore statutory rate of income tax to profit before tax due to the following factors:

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Profit before tax	(16,477,420)	13,490,279	(2,799,673)	7,499,208
Tax calculated at a tax rate of 17%	(2,801,161)	2,293,347	(475,944)	1,274,865
Statutory stepped income exemption	(93,319)	(52,275)	(17,425)	(17,425)
Income not subject to tax	(44,467)	(282,108)	(4,960)	(154,302)
Expenses not deductible for tax purposes	1,569,623	309,148	1,515,911	243,819
Deduction on approved donations	(64,352)	(114,750)	(64,352)	(114,750)
Deferred tax assets not recognised	2,831,995	—	—	—
Under provision in prior years	133,635	101,042	181,057	103,214
Utilisation of temporary differences previously not recognised	4,968	21,210	4,968	21,210
Benefits under concessionary tax rate of 10%	(367,785)	(259,020)	(42,829)	(89,835)
Others	(15,502)	(236,552)	(15,369)	(263,582)
	1,153,635	1,780,042	1,081,057	1,003,214

As at 31 December 2022, the Group had unrecognised tax losses amounting to about \$16,658,957 (2021: \$nil) respectively that are available to carry-forward to offset against future taxable profits/income, subject to the agreement of the tax authority and compliance with the relevant provisions of the Singapore Income Tax Act. This potential deferred tax asset has not been recognised in the financial statements as it is not probable that future taxable income will be sufficient to allow the unrecognised tax losses and deductible temporary differences to be realised in the foreseeable future.

Property, plant and equipment

Group 2022	Freehold land \$	Leasehold land and buildings \$	Leasehold premise (restated) \$	Building extension \$	Office furniture, fittings and equipment \$	Computers \$	Renovation \$	Construction in progress \$	Total \$
Cost									
At 1.1.2022, as previously reported	612,709	25,369,774	–	44,860	1,544,643	384,933	1,832,980	4,088,254	33,878,153
Prior year reclassification	–	–	1,165,054	–	–	–	–	–	1,165,054
At 1.1.2022, as restated	612,709	25,369,774	1,165,054	44,860	1,544,643	384,933	1,832,980	4,088,254	35,043,208
Additions	–	–	–	–	48,239	133,605	11,750	5,000	198,594
Write-offs	–	–	–	–	(13,960)	(7,686)	–	–	(21,646)
At 31.12.2022	612,709	25,369,774	1,165,054	44,860	1,578,922	510,852	1,844,730	4,093,254	35,220,156
Accumulated depreciation									
At 1.1.2022, as previously reported	–	7,988,766	–	19,738	1,325,409	326,942	1,725,474	–	11,386,329
Prior year reclassification	–	–	104,333	–	–	–	–	–	104,333
At 1.1.2022, as restated	–	7,988,766	104,333	19,738	1,325,409	326,942	1,725,474	–	11,490,663
Depreciation charge	–	795,375	208,666	898	93,266	68,810	21,628	–	1,188,643
Write-offs	–	–	–	–	(13,954)	(7,685)	–	–	(21,639)
At 31.12.2022	–	8,784,141	312,999	20,636	1,404,721	388,067	1,747,102	–	12,657,667
Net carrying amount									
At 31.12.2022	612,709	16,585,633	852,055	24,224	174,201	122,785	97,628	4,093,254	22,562,489

11 Property, plant and equipment (cont'd)

	Freehold land \$	Leasehold land and buildings \$	Leasehold premise (restated) \$	Building extension \$	Office furniture, fittings and equipment \$	Computers \$	Renovation \$	Construction in progress \$	Total \$
Group 2021									
Cost									
At 1.1.2021	612,709	25,369,774	—	44,860	1,513,629	370,449	1,791,688	2,519,796	32,222,905
Additions	—	—	—	—	33,570	14,484	41,292	1,568,458	1,657,804
Disposal	—	—	—	—	(2,556)	—	—	—	(2,556)
At 1.1.2022, as previously reported	612,709	25,369,774	—	44,860	1,544,643	384,933	1,832,980	4,088,254	33,878,153
Prior year reclassification	—	—	1,165,054	—	—	—	—	—	1,165,054
At 31.12.2021, as restated	612,709	25,369,774	1,165,054	44,860	1,544,643	384,933	1,832,980	4,088,254	35,043,207
Accumulated depreciation									
At 1.1.2021	—	7,193,391	—	18,841	1,214,655	305,880	1,709,412	—	10,442,179
Depreciation charge	—	795,375	—	897	112,960	21,062	16,062	—	946,356
Write-offs	—	—	—	—	(2,206)	—	—	—	(2,206)
At 1.1.2022, as previously reported	—	7,988,766	—	19,738	1,325,409	326,942	1,725,474	—	11,386,329
Prior year reclassification	—	—	104,333	—	—	—	—	—	104,333
At 31.12.2021, as restated	—	7,988,766	104,333	19,738	1,325,409	326,942	1,725,474	—	11,490,662
Net carrying amount									
At 31.12.2021, as restated	612,709	17,381,008	1,060,721	25,122	219,234	57,991	107,506	4,088,254	23,552,545

11 Property, plant and equipment (cont'd)

Company 2022	Freehold land \$	Leasehold land and buildings \$	Building extension \$	Office furniture, fittings and equipment \$	Computers \$	Renovation \$	Construction in progress \$	Total \$
Cost								
At 1.1.2022	612,709	25,369,774	44,860	906,313	285,292	1,675,390	4,088,254	32,982,592
Additions	—	—	—	37,060	99,892	11,750	5,000	153,702
At 31.12.2022	612,709	25,369,774	44,860	943,373	385,184	1,687,140	4,093,254	33,136,294
Accumulated depreciation								
At 1.1.2022	—	7,988,766	19,738	787,271	221,738	1,675,390	—	10,692,903
Depreciation charge	—	795,375	898	74,513	58,785	2,350	—	931,921
At 31.12.2022	—	8,784,141	20,636	861,784	280,523	1,677,740	—	11,624,824
Net carrying amount								
At 31.12.2022	612,709	16,585,633	24,224	81,589	104,661	9,400	4,093,254	21,511,470

11 Property, plant and equipment (cont'd)

	Freehold land \$	Leasehold land and buildings \$	Building extension \$	Office furniture, fittings and equipment \$	Computers \$	Renovation \$	Construction in progress \$	Total \$
Company								
2021								
Cost								
At 1.1.2021	612,709	25,369,774	44,860	906,313	272,837	1,675,390	2,519,796	31,401,679
Additions	–	–	–	–	12,455	–	1,568,458	1,580,913
At 31.12.2021	612,709	25,369,774	44,860	906,313	285,292	1,675,390	4,088,254	32,982,592
Accumulated depreciation								
At 1.1.2021	–	7,193,391	18,841	692,301	204,585	1,675,390	–	9,784,508
Depreciation charge	–	795,375	897	94,970	17,153	–	–	908,395
At 31.12.2021	–	7,988,766	19,738	787,271	221,738	1,675,390	–	10,692,903
Net carrying amount								
At 31.12.2021	612,709	17,381,008	25,122	119,042	63,554	–	4,088,254	22,289,689

Group and Company

Building extension relates to a covered linkway at Kong Hwa School.

Leasehold land and buildings amounted to \$14,178,115 as at 31 December 2022 (31.12.2021: \$14,885,043) are classified as right-of-use assets (Note 12).

12 Right-of-use assets and lease liabilities

The Group as a lessee

Nature of the Group's leasing activities

The Group's leasing activities comprise the following:

- i) The Group leases classrooms at 397 Lorong 2 Tao Payoh from non-related parties. The lease has a tenure of 6 years.
- ii) The Group has leasehold land and buildings with lease tenure ranging from approximately 19 to 57 years as at 1 January 2022. The land leases are from 30 to 100 years starting from 28 August 1962,

The maturity analysis of the lease liabilities is disclosed in Note 25(b).

Carrying amount of right-of-use assets

	Group	Restated
	31.12.2022	1.1.2022
	\$	\$
<u>Carrying amount of right-of-use assets included in property, plant and equipment</u>		
Leasehold premise	852,055	1,060,721
Leasehold land and buildings	14,178,115	14,885,043
Additions to right-of-use assets	–	1,165,054
<u>Carrying amount of lease liabilities</u>		
Current	202,721	193,067
Non-current	687,859	890,579
	890,580	1,083,646

Amounts recognised in profit or loss

	2022	Restated
	\$	2021
	\$	\$
<u>Depreciation charge for the financial year on right-of-use assets</u>		
Leasehold premise	208,666	104,333
Leasehold land and buildings	706,928	706,928
Interest expense on lease liabilities	48,691	27,773
<u>Leases expense not included in the measurement of lease liabilities</u>		
Lease expense	19,000	17,880

Total Group's cash flow for leases amounted to \$260,757 (2021: \$127,061).

12 Right-of-use assets and lease liabilities (cont'd)

The Group as a lessee (cont'd)

Reconciliation of movements of lease liabilities to cash flow arising from financing activities

	Group 2022 \$	2021 \$
At beginning of financial year	1,083,646	–
Changes from financing cash flows:		
- Payments	(193,066)	(81,408)
- Interest paid	(48,691)	(27,773)
Non-cash changes:		
- Interest expense	48,691	27,773
- Additions of new leases	–	1,165,054
At end of financial year	890,580	1,083,646

Amounts recognised in balance sheet

	Company 2022 \$	2021 \$
<u>Carrying amount of right-of-use assets included in property, plant and equipment</u>		
Leasehold land and buildings	14,178,115	14,885,043

Amounts recognised in profit or loss

	2022 \$	2021 \$
<u>Depreciation charge for the financial year on right-of-use assets</u>		
Leasehold land and buildings	706,928	706,928

13 Investment properties

	Group and Company 2022 \$	2021 \$
Cost		
At 1 January and 31 December	31,936,524	31,936,524
Accumulated depreciation		
At 1 January	12,290,436	11,652,481
Depreciation charge	637,955	637,955
At 31 December	12,928,391	12,290,436
Net carrying amount		
At 31 December	19,008,133	19,646,088
Fair value		
At 31 December	235,450,000	235,450,000

13 Investment properties (cont'd)

The following amounts are recognised in profit or loss:

	Group and Company	
	2022	2021
	\$	\$
Rental income	7,244,672	6,817,987
Direct operating expenses arising from investment properties that generated rental income	959,108	888,114

The investment properties held by the Group and the Company at the balance sheet date are as follows:

Properties	Tenure	Group and Company	
		2022	2021
		\$	\$
Property 1	999-year lease commencing from 11 June 1827	199,564	209,860
Property 2	999-year lease commencing from 7 November 1882	17,583,310	18,167,593
Property 3	999-year lease commencing from 26 May 1828	1,225,259	1,268,635
		19,008,133	19,646,088

Property 1 comprises a refurbished 3-storey intermediate pre-war shophouse located at 128 Telok Ayer Street, Singapore 068597.

Property 2 comprises a 8-storey commercial building located at 137 Telok Ayer Street, Singapore 068602.

Property 3 comprises 2-storey national monument building with a 3-storey pagoda currently used as musical box museum located at 168 Telok Ayer Street, Singapore 068619.

Basis of determination of fair values of investment properties for disclosure purpose

During the financial year ended 31 December 2022, the Company engaged external and independent valuation companies, having appropriate recognised professional qualifications and recent experience in the location and category of property being valued, value the investment properties based on properties' highest-and-best-use. The fair values of the investment properties are calculated based on Comparison method, Income method and Cost method and Income method. The fair value measurement is categorised in the Level 3 of the fair value hierarchy.

14 Investment in subsidiaries

	Company	
	2022	2021
	\$	\$
Unquoted equity shares, at cost	7,000,000	7,000,000

14 Investment in subsidiaries (cont'd)

The details of the subsidiaries are as follows:

Name of subsidiary (Country of incorporation/ place of business)	Principal activities	Ownership interest	
		2022 %	2021 %
Yunnan Realty Pte Ltd (Singapore)	Investment holding	100	100
Singapore Hokkien Huay Kuan Cultural Academy Pte. Ltd. (Singapore)	To provide Chinese Cultural and Chinese language courses, educational support services and classes and programmes from pre-school to adult learning	100	100

15 Financial assets at amortised cost

At the balance sheet date, the interest rates of quoted interest bearing securities of the Group and the Company range from 2.035% to 4.35% (2021: 2.035% to 4.50%), and maturity dates range from 7 March 2023 to 19 October 2027 (2021: 18 August 2023 to 22 January 2029) and 7 March 2023 to 19 October 2027 (2021: 25 October 2023 to 19 October 2027) respectively.

At the balance sheet date, the quoted interest bearing securities of the Group and the Company have fair values amounting to \$48,215,969 (2021: \$44,008,235) and \$32,523,688 (2021: \$27,344,630) respectively. The fair values were determined based on the quoted market prices at the balance sheet date.

16 Financial assets at fair value through profit or loss

	Group		Company	
	2022 \$	2021 \$	2022 \$	2021 \$
Perpetual bonds	2,556,696	3,488,573	—	—
Quoted equities	2,834,438	2,505,927	2,834,438	2,505,927
Investments under fund management*	249,156,413	258,130,581	102,931,277	101,420,457
At fair value	254,547,547	264,125,081	105,765,715	103,926,384

*** Investments under fund management**

Investments under fund management of the Group and the Company relate to funds placed with the professional fund managers. These managers are given discretionary powers within certain guidelines to invest the funds.

17 Trade and other receivables

	Group		Company	
	2022 \$	2021 \$	2022 \$	2021 \$
Trade receivables	96,395	30,741	—	—
Interest receivables	345,229	345,405	148,359	148,697
Sundry receivables	316,571	117,000	312,381	116,859
Deposits	61,640	54,800	60,490	53,650
Prepayments	60,588	53,512	27,845	42,210
	784,028	571,417	549,075	361,416
	880,423	602,158	549,075	361,416

18 Cash and cash equivalents

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Cash and bank balances	4,193,267	3,450,149	2,635,640	1,673,494
Fixed deposits	5,146,761	19,954,671	1,904,483	14,034,141
	9,340,028	23,404,820	4,540,123	15,707,635

All fixed deposits mature within 6 months (2021: 6 months) from the balance sheet date. The interest rates of the fixed deposits of the Group and the Company range from 0.05% to 2.90% (2021: 0.20% to 0.315%) per annum.

19 Other payables

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Deposits received	2,423,439	2,241,893	2,091,134	1,941,740
Accruals	446,761	408,940	107,306	122,587
Sundry payables	355,558	310,857	225,978	196,922
Advance receipt	83,875	41,499	83,875	41,499
	3,309,633	3,003,189	2,508,293	2,302,748

20 Contract liabilities

Contract liabilities comprise fees received in advance. Contract liabilities are recognised as revenue as (or when) the Group satisfied the performance obligations under its contracts.

The following table provides information about contract liabilities from contracts with customers.

	2022	2021	1.1.2021
	\$	\$	\$
Group			
Contract liabilities	914,309	850,820	849,374
Company			
Contract liabilities	175,804	182,805	209,282

There were no significant changes in the contract liability balances during the financial year.

Revenue recognised during the financial year from:

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
Amount included in contract liabilities at beginning of the financial year	850,820	849,374	182,805	209,282

21 Special reserve fund - Group and Company

The purposes of special reserve fund set up in 2006 are as follows:

- (i) to meet unforeseen losses.
- (ii) to provide a margin beyond the liabilities of the Company so as to ensure its ability to pay such liabilities in full in the event of winding up.
- (iii) to invest or engage in any other purposes as the Executive Council may deem fit.

22 Commitments

Capital commitments

Capital expenditures committed but not contracted for as at balance sheet date and have not been recognised in the financial statements are as follows:

	Group and Company	
	2022	2021
	\$	\$
Upgrading of Tao Nan School	7,390	39,074
Upgrading of Ai Tong School	27,000	192,000
Upgrading of Chongfu School	6,635	3,616
Upgrading of Nan Chiau High School	113,657	57,655
Additions and alterations - 137 Telok Ayer Street	589,161	594,121
Heritage Preservation Digitization of THK (Augmented Reality)	—	73,705
	743,843	960,171

(a) Lease commitments - where the Group and the Company is a lessor

The Group and the Company lease out investment properties to third parties under non-cancellable operating leases arrangements. The leases have an average tenure between one and three years and renewal options for another one to five years.

At the balance sheet date, the future minimum lease receivables under non-cancellable operating leases contracted for but not recognised as receivables, are as follows:

	Group and Company	
	2022	2021
	\$	\$
Not later than one financial year	6,650,765	6,518,446
Later than one financial year but not later than five financial years	4,160,869	3,399,620
	10,811,634	9,918,066

22 Commitments (cont'd)*(b) Lease commitments - where the Group is a lessee*

At the balance sheet date, commitment in relation to non-cancellable operating lease contracted for rental of office equipment but not recognised as liabilities are as follows:

	Group	
	2022	2021
	\$	\$
Not later than one financial year	14,863	17,520
Later than one financial year but not later than five financial years	2,923	17,786
	17,786	35,306

23 Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the Group and the Company have significant transactions with related parties on terms agreed between the parties during the financial year as follows:

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
<i>With subsidiaries</i>				
<i>Income:</i>				
Management fee income	—	—	240,000	240,000
Service fee income	—	—	558,000	558,000
MPH rental income	—	—	18,700	—
<i>With related parties</i>				
<i>Income:</i>				
Management fee income	31,500	54,000	31,500	54,000
Service fee income	96,000	96,000	96,000	96,000
Cleaning and maintenance service charge	3,104	53,303	—	—
<i>Expenses:</i>				
Donation to:				
- The Hokkien Foundation	—	—	—	—
- Singapore Chinese Dance Theatre	152,360	150,000	152,360	150,000
Purchase from:				
- Singapore Hokkien Huay Kuan Cultural Academy	—	—	86,820	58,943
Purchase from:				
- Singapore Chinese Dance Theatre	20,340	17,760	—	—

Related parties refer to entities in which certain directors of the Company are also the director/committee member of such entities.

24 Financial instruments

a) Categories of financial instruments

Financial instruments at their carrying amounts at the balance sheet date are as follows:

	Group		Company	
	2022	2021	2022	2021
	\$	\$	\$	\$
<i>Financial assets</i>				
Trade and other receivables*	819,835	548,596	521,230	319,206
Cash and cash equivalents	9,340,028	23,404,820	4,540,123	15,707,635
Financial assets at amortised cost	10,159,863	23,953,416	5,061,353	16,026,841
Other financial assets at amortised cost	49,389,435	42,514,925	33,385,435	26,510,925
Financial assets at fair value through profit or loss	254,547,547	264,125,081	105,765,715	103,926,384
<i>Financial liabilities</i>				
Financial liabilities at amortised cost	2,971,490	2,728,637	2,297,088	2,138,575

* Excluding prepayments

b) Financial risk management

The Group's and the Company's activities expose them to foreign exchange risk, credit risk, interest rate risk, price risk and liquidity risk. The overall risk management is determined and carried out by the Board of Directors.

The Group maintains positions in a variety of financial instruments in accordance with its investment management objectives and guidelines. The Group's investment portfolio comprises equities and debt securities.

The management has certain practices for the management of financial risks and action to be taken in order to manage the financial risks so as to minimise interest rate, currency, credit and price risks for all kinds of transactions.

The Board of Directors has appointed external investment managers to invest and manage the monies in accordance with stipulated guidelines in order to achieve investment objectives as determined by the Board of Directors. The target asset allocations and the composition of the portfolio is monitored by the Finance Committee regularly. In addition, the investment managers also use derivatives to manage any foreign currency risk exposure arising from the foreign currency denominated equities and debt securities.

The Finance Committee oversees how the investment managers monitor compliance with the Group's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Group.

24 Financial instruments (cont'd)

b) Financial risk management (cont'd)

Foreign exchange risk

The investments under fund management which operate internationally are exposed to foreign exchange risk arising from various currency exposures.

The sensitivity analysis for foreign exchange risk is not disclosed as the effect on profit or loss/other comprehensive income is considered not significant.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group adopts the policy of dealing only with customers of appropriate credit history, and obtaining sufficient security where appropriate to mitigate credit risk. For other financial assets, the Group adopts the policy of dealing only with high credit quality counterparties.

The following sets out the Group's internal credit evaluation practices and basis for recognition and measurement of expected credit losses ("ECL"):

Description of evaluation of financial assets	Basis for recognition and measurement of ECL
Counterparty has a low risk of default and does not have any past due amounts	12-month ECL
Contractual payments are more than 30 days past due or where there has been a significant increase in credit risk since initial recognition	Lifetime ECL - not credit-impaired
Contractual payments are more than 90 days past due or there is evidence of credit impairment	Lifetime ECL - credit-impaired
No reasonable expectation of recovery of payments such as when the debtor has been placed under liquidation or has entered into bankruptcy proceedings	Write-off

Significant increase in credit risk

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information, such as future economic and industry outlook, that is available without undue cost or effort.

24 Financial instruments (cont'd)

b) Financial risk management (cont'd)

Credit risk (cont'd)

Significant increase in credit risk (cont'd)

In particular, the Group considers the following information when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor, or the length of time or the extent to which the fair value of a financial asset has been less than its amortised cost; and
- an actual or expected significant deterioration in the operating results/key financial performance ratios of the debtor.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

The Group also assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if it has an internal or external credit rating of "investment grade" as per globally understood definition, or the financial asset has a low risk of default; the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet the following criteria are generally not recoverable.

- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full.

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred such as evidence that the borrower is in significant financial difficulty, there is a breach of contract such as default or past due event; there is information that it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for that financial asset because of financial difficulties; or the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

24 Financial instruments (cont'd)

b) Financial risk management (cont'd)

Credit risk (cont'd)

Estimation techniques and significant assumptions

There has been no change in the estimation techniques or significant assumptions made during the current financial year for recognition and measurement of credit loss allowances.

As the Group does not hold any collateral, the maximum exposure to credit risk is the carrying amount of each class of the financial instruments presented on the balance sheet.

Credit risk exposure in relation to financial assets at amortised cost under FRS 109 as at 31 December 2022 and 31 December 2021 is insignificant and accordingly no allowance for impairment is recognised as at 31 December 2022 and 31 December 2021.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from its financial assets at amortised cost, financial assets at fair value through profit or loss and fixed deposits held with reputable financial institutions. The Group monitors interest rates to ensure that these financial assets are maintained at favourable rates.

The sensitivity analysis for interest rate risk for those financial assets at variable interest rates is not disclosed as the effect on profit or loss is considered not significant.

Market price risk

Sensitivity analysis for price risk

At the balance sheet date, a 5% (2021: 5%) increase/decrease in the fair value of the financial assets at fair value through profit or loss at the balance sheet date would increase/(decrease) the Group's and the Company's profit or loss by \$13,992,023 (2021: \$13,206,254) and \$5,288,286 (2021: \$5,196,319) respectively.

Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of the financial assets and liabilities. The Group's and the Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, without incurring unacceptable losses or risking damage to the Group's and the Company's reputation.

The Group maintains sufficient level of cash and cash equivalents and liquidity to meet its working capital requirements.

24 Financial instruments (cont'd)**b) Financial risk management (cont'd)*****Liquidity risk (cont'd)***

The table below summarises the maturity profile of the Group's and the Company's non-derivative financial liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

	2022 \$			2021 \$		
	Within 1 year	Within 2 to 5 years	Total	Within 1 year	Within 2 to 5 years	Total
Group						
Other payables	2,971,490	—	2,971,490	2,728,637	—	2,728,637
Lease liabilities	241,758	742,171	983,929	241,758	983,929	1,225,687
Company						
Other payables	2,297,088	—	2,297,088	2,138,575	—	2,138,575

26 Fair values of assets and liabilities**a) Fair value hierarchy**

The tables below analyse the fair value measurements by the levels in the fair value hierarchy based on the inputs to the valuation techniques. The different levels are defined as follows:

- (a) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- (b) Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (i.e. derived from prices); and
- (c) Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

b) Fair value measurement of assets and liabilities that are measured at fair value

The following table presents the level of fair value hierarchy for each class of financial instruments measured at fair value on the balance sheet at the balance sheet date:

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Group				
2022				
Assets				
Financial assets at fair value through profit or loss				
- Quoted perpetual bonds	2,556,696	—	—	2,556,696
- Quoted equities	2,834,438	—	—	2,834,438
- Investments under fund management	—	249,156,413	—	249,156,413

25 Fair values of assets and liabilities (cont'd)**b) Fair value measurement of assets and liabilities that are measured at fair value (cont'd)**

The following table presents the level of fair value hierarchy for each class of financial instruments measured at fair value on the balance sheet at the balance sheet date (cont'd):

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Group				
2021				
<i>Assets</i>				
Financial assets at fair value through profit or loss				
- Quoted perpetual bonds	3,488,573	—	—	3,488,573
- Quoted equities	2,505,927	—	—	2,505,927
- Investments under fund management	—	258,130,581	—	258,130,581
Company				
2022				
<i>Assets</i>				
Financial assets at fair value through profit or loss				
- Quoted equities	2,834,438	—	—	2,834,438
- Investments under fund management	—	102,931,277	—	102,931,277
2021				
<i>Assets</i>				
Financial assets at fair value through profit or loss				
- Quoted equities	2,505,927	—	—	2,505,927
- Investments under fund management	—	101,420,457	—	101,420,457

c) Assets and liabilities not carried at fair value but which fair values are disclosed

	Carrying amount \$	Fair value measurements at the balance sheet date		
		Level 1 \$	Level 2 \$	Level 3 \$
Group				
2022				
Investment properties	19,008,133	—	—	235,450,000
Financial assets at amortised cost				
- Quoted interest bearing securities	49,389,435	48,215,969	—	—
2021				
Investment properties	19,646,088	—	—	235,450,000
Financial assets at amortised cost				
- Quoted interest bearing securities	42,514,925	44,008,235	—	—

25 Fair values of assets and liabilities (cont'd)**c) Assets and liabilities not carried at fair value but which fair values are disclosed (cont'd)**

	Carrying amount \$	Fair value measurements at the balance sheet date		
		Level 1 \$	Level 2 \$	Level 3 \$
Company				
2022				
Investment properties	19,008,133	—	—	235,450,000
Financial assets at amortised cost				
- Quoted interest bearing securities	33,385,435	32,523,281	—	—
2021				
Investment properties	19,646,088	—	—	235,450,000
Financial assets at amortised cost				
- Quoted interest bearing securities	26,510,925	27,344,630	—	—

d) Determination of fair values

Fair values have been determined for measurement and/or disclosure purposes based on the following methods:

Investment properties

The basis of determining fair values for disclosure purposes at the balance sheet date is disclosed in Note 12.

Quoted preference shares, perpetual bonds, quoted interest-bearing and quoted equities.

The fair values of these financial instruments traded in active markets are based on quoted market prices at the balance sheet date. These instruments are included in Level 1 of the fair value hierarchy.

Investments under fund management

The fair value of the investments under fund management are determined based on market prices provided by financial institutions at the balance sheet date. These instruments are included in Level 2.

e) Fair values of financial instruments by classes that are not carried at fair value and whose carrying amounts are reasonable approximation of their respective fair values

The carrying amounts of these financial assets and financial liabilities approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

26 Fund management

The Group's objectives when managing its funds are to safeguard and maintain adequate working capital to continue as a going concern and to achieve its objectives over the longer term. The Group's funds comprise its accumulated fund and special reserve fund on the balance sheet. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2022 and 31 December 2021.

27 Comparative figures

A prior year reclassification has been made to reclassify the rights of use assets - leasehold premises to property, plant and equipment – leasehold premises to better align to the accounting policy of the Group for the financial year ended 31 December 2021. As 31 December 2021 was the first year when the Group leased the leasehold premise, there is no impact to the opening balance for the financial year ended 31 December 2021. This reclassification also does not have any impact on the cash flows.

The comparative figures have been restated as follows:

	As previously reported 2021 \$	Prior year reclassification \$	As restated 2021 \$
<i>Statement of Comprehensive Income for the financial year ended 31 December 2021</i>			
Depreciation of property, plant and equipment	946,356	104,333	1,050,691
Depreciation of right of use asset	104,333	(104,333)	–
<i>Balance sheet as at 31 December 2021</i>			
Property, plant and equipment	22,491,824	1,060,721	23,552,545
Right of use assets	1,060,721	(1,060,721)	–

28 Authorisation of financial statements

The financial statements of the Group and the Company for the financial year ended 31 December 2022 were authorised for issue in accordance with a resolution of the Board of Directors dated 15 May 2023.

For the financial year ended 31 December 2022

	2022 \$	2021 \$
Income		
Dividend income	161,367	149,331
Entrance and subscription fees	273,018	315,725
Fair value gain on financial assets at fair value through profit or loss	–	1,070,414
Government grants	14,202	217,333
Income from temples	1,749,740	1,376,602
Interest income		
- Financial assets at fair value through profit or loss	650,146	1,722,717
- Fixed deposits	127,585	18,174
- Financial assets at amortised cost	767,726	965,326
Management fee income	271,500	294,000
Rental income	7,410,759	6,875,233
Service fee income	654,000	654,000
Sundry income	6,127	649
	12,086,170	13,659,504
Less expenses		
Advertisement	10,025	15,924
Auditor's remuneration	17,619	17,010
Bank charges	2,401	2,335
Building maintenance	764,859	692,347
Commission paid	12,465	9,280
Corporate brochures and gifts	5,700	907
Cultural events	27,452	8,017
Community service project	5,667	5,800
Depreciation of investment properties	637,955	637,955
Depreciation of property, plant and equipment	931,921	908,393
Donations	252,360	450,000
Entertainment	11,607	8,076
Family day and other celebration	26,582	34,973
Fair value loss on financial assets at fair value through profit or loss	8,064,742	–
Heritage gallery	–	4,382
General expenses	23,032	78,381
GST expenses	21,304	13,749
Insurance	37,184	40,003
IT services	22,618	25,125
Legal and professional fees	5,300	915
Management fee paid/payable to fund managers	31,795	89,573
Medical and dental expenses	5,589	5,293
Members event	6,022	468
Newspapers and periodicals	3,206	3,757
Offering items	11,620	6,355
	10,939,025	3,059,018

This statement does not form part of the audited statutory financial statements of the Company.

This statement does not form part of the audited statutory financial statements of the Company.

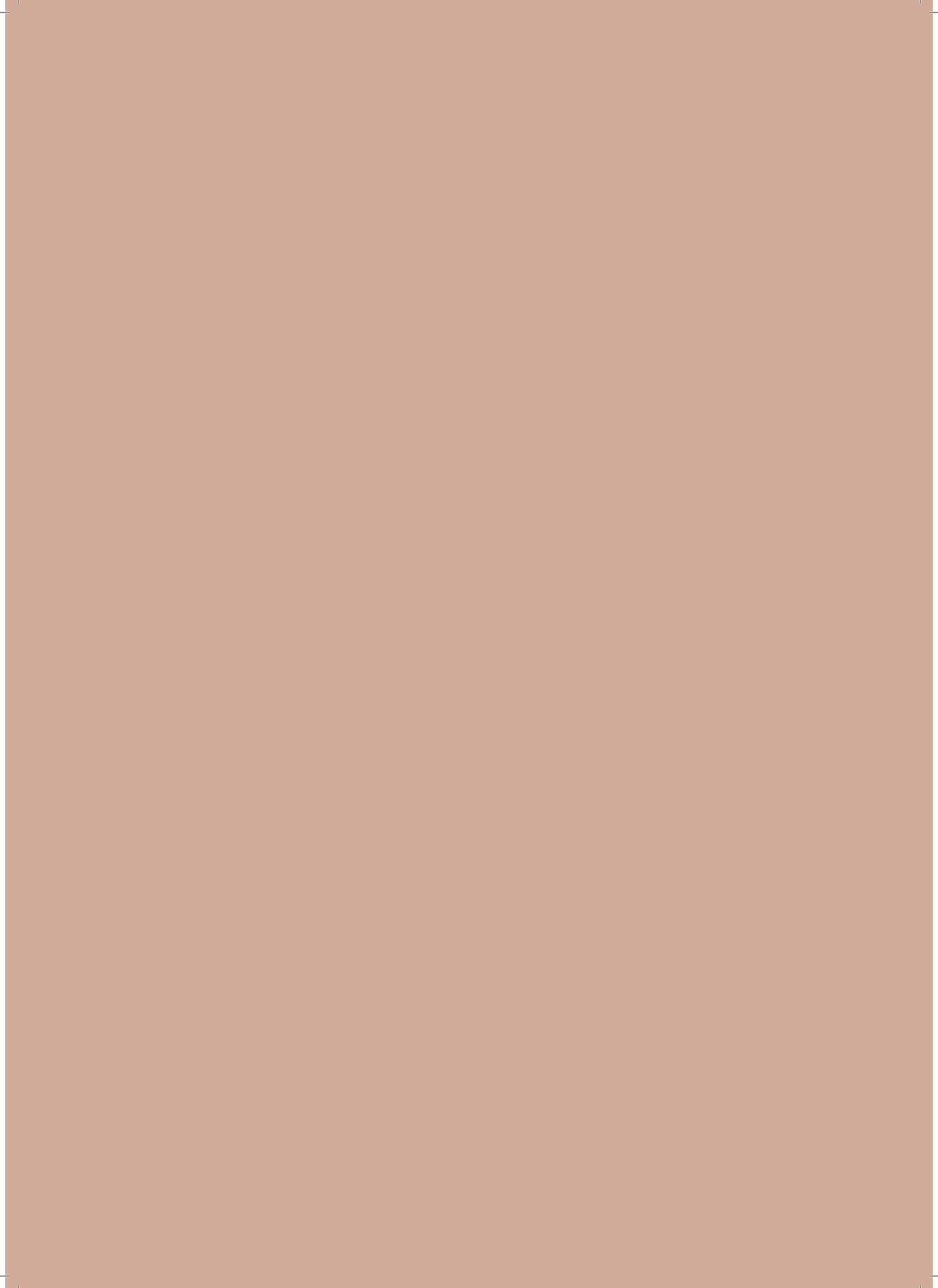
SINGAPORE HOKKIEN HUAY KUAN

DETAILED STATEMENT OF COMPREHENSIVE INCOME (cont'd)
For the financial year ended 31 December 2022

	2022 \$	2021 \$
Balance brought forward	10,939,025	3,059,018
Postage	16,680	18,231
Printing and stationery	58,236	51,541
Property tax/rental relief	792,609	777,968
Purchase - joss paper packets	8,155	7,222
Purchase - merchandise	1,645	–
Purchase - lotus candle	23,537	24,335
Purchase - lights of blessing	160	750
Red bunting cost	4,150	2,980
Religious celebration/ritual expenses	248,308	177,745
Rental of office equipment	12,028	12,156
Repairs and maintenance	103,637	57,398
Staff long service award	–	2,800
Social functions for teachers and students	475,174	300,175
Staff costs	1,563,889	1,423,585
Telephone	9,726	10,195
The Hokkien Festival	197,181	–
Special event/projects	123,319	–
Transport and travelling	9,385	7,649
Uniforms	3,250	2,828
Utilities	285,571	218,920
Vegetarian lunch	–	4,800
Worshipping items	591	–
Youth group gathering	9,587	–
	14,885,843	6,160,296
(Loss)/profit before tax	(2,799,673)	7,499,208
Tax expense	(1,081,057)	(1,003,214)
Total comprehensive (loss)/income for the financial year	(3,880,730)	6,495,994

This statement does not form part of the audited statutory financial statements of the Company.

委任审计公司



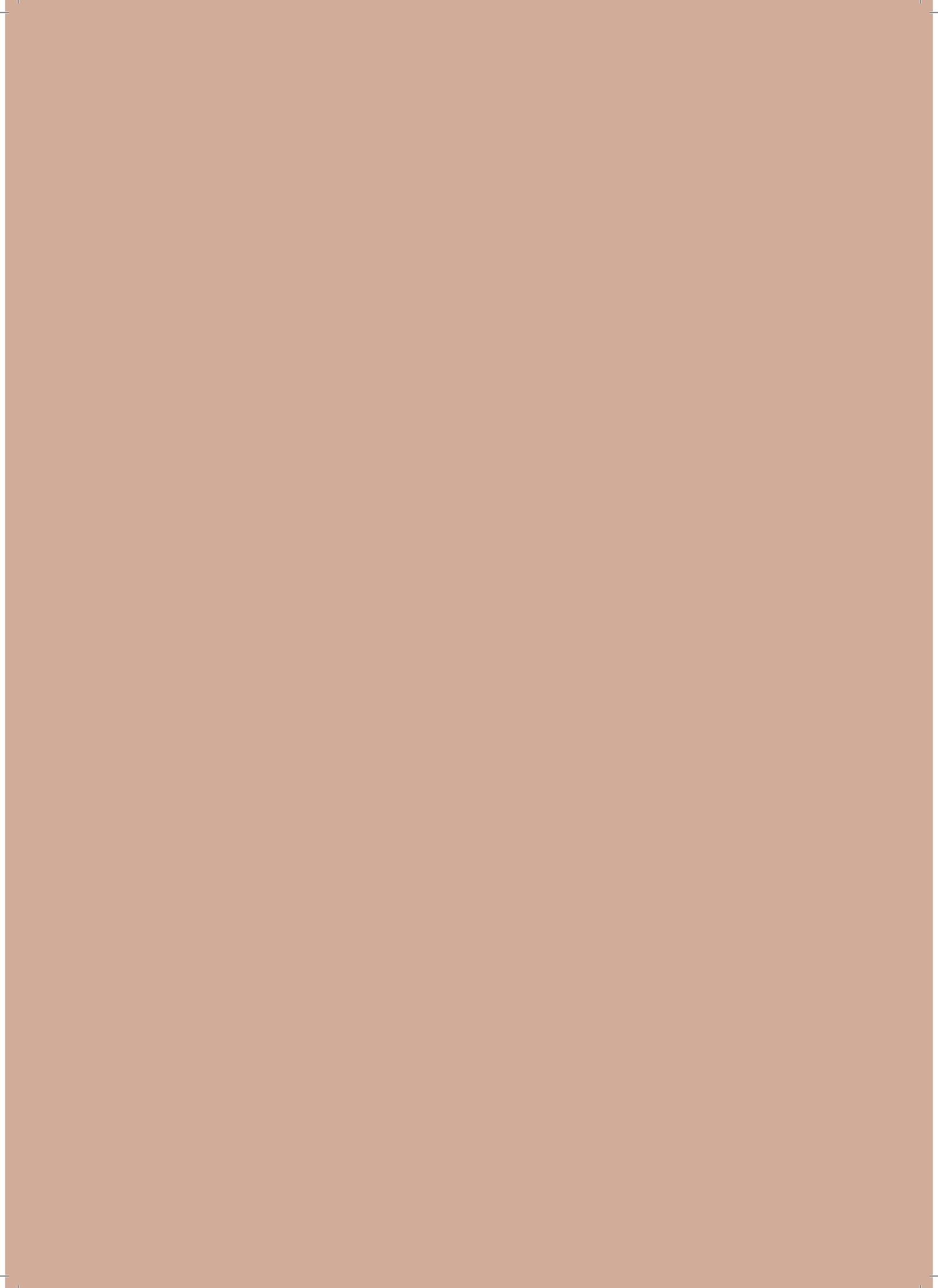
4 委任审计公司

本会馆 2022 年的审计公司为天职国际有限责任公司制。

现提议：

重新委任天职国际有限责任公司制为本会馆 2023 年度的审计公司，并授权理事会厘定其审计酬金。

代理人委任表格



代理人委任表格

致：新加坡福建会馆

本人_____ (姓名)，身份证号码 (最后 3 个号码和字母) 为新加坡福建会馆普通会员，谨此委任_____ (姓名)，身份证号码 ，担任我的代理人，代表我于2023年6月20日举行的会员大会上投票表决。

签署

日期

Proxy Appointment Form

To: Singapore Hokkien Huay Kuan

I, _____ (Name) of NRIC No. (last 3 digits and checksum), being an ordinary Member of SHHK do hereby appoint _____ (Name) of NRIC No. as my proxy to vote for me on my behalf at the Annual General Meeting of the Association to be held on the 20 June 2023, and at any adjournment thereof.

Signature

Date

