



# CREATING LASTING TIES



# Milestones



## 2012

### NOVEMBER

Closed Suntec City Guild House

### APRIL

Conferred NUSS Honorary Membership on Mr S R Nathan

### FEBRUARY

President Tony Tan became the Patron of NUSS

## 2011

### SEPTEMBER

Established and raised funds for NUSS Choir Research Fund for Dementia

### JULY

Conferred NUSS Honorary Membership on Mr Lee Kuan Yew

Established a record in the Singapore Book of Records of having the largest grocery distribution social service

Renamed Kent Ridge Guild Hall to Della & Seng Gee Guild Hall

Established and raised more than \$1 million for NUSS Endowment Fund for UTown Student Advancement

## 2010

### JULY

Established a record in the Singapore Book of Records of having the largest convoy of vehicles delivering groceries to needy households simultaneously

Launched the NUSS MEM Scholarship Award

## JUNE

Established NUSS Medal for Outstanding Achievement for NUS graduands

NUS President, Professor Tan Chorh Chuan opened the Sports and Recreation Facilities at Kent Ridge Guild House

### APRIL

Launched the NUSS Distinguished and Outstanding Member Awards

## 2009

### JULY

President S R Nathan officially opened Bukit Timah Guild House

President S R Nathan became the Patron of NUSS

### MARCH

Minister Mentor Lee Kuan Yew officially opened the Alumni Complex and delivered the NUSS Dialogue

## 2008

### DECEMBER

Opened the fourth Guild House at Bukit Timah, marking the historic homecoming 30 years after moving from Evans Road to Kent Ridge

Established the NUSS Advisory Panel

## 2007

### OCTOBER

Established NUSS Kent Ridge Fund, in collaboration with NUS

## 2006

### MAY

Dr Tony Tan officiated the Groundbreaking Ceremony for the Alumni Complex

### FEBRUARY

Established a Guinness World Record for the most number of golfers teeing off simultaneously at a one-day event at the NUS-NUSS Centennial Golf Challenge

### JANUARY

President S R Nathan launched the 50<sup>th</sup> Anniversary Commemorative Book, *True Passion: NUSS Fifty Years and On*

## 2005

### MARCH

Prime Minister Lee Hsien Loong delivered the NUSS lecture

Established a \$200,000 NUSS Bursary fund for NUS High School

## 2004

Celebrated its 50th Anniversary

Pledged \$20 million to the Alumni Complex

### MARCH

Prime Minister Goh Chok Tong officially opened Suntec City Guild House

## 2003

### DECEMBER

Closed Orchard Guild House



**2000**

**NOVEMBER**

Prime Minister Goh Chok Tong delivered the Millennium NUS Lecture

**1998**

**NOVEMBER**

Professor Lim Pin officially opened Orchard Guild House

**1997**

**DECEMBER**

Closed City Guild House at Amara Hotel

**1995**

Pledged \$1.5 million to the Universities Endowment Fund to establish the NUS Professorship at NUS

**1994**

Dr Tony Tan launched the commemorative book, *The Heart Is Where It Is, The NUS Story*

**1991**

**JUNE**

BG (Res) George Yeo, Acting Minister for Information and the Arts and Senior Minister of State for Foreign Affairs, delivered the inaugural NUS lecture

Promoted the establishment of Singapore's first Western opera company, Lyric Theatre (Singapore) Limited

**1989**

Pledged \$1.6 million to the NUS Student Loan Fund

**1987**

**OCTOBER**

Opened City Guild House at Amara Hotel

**MARCH**

Opened Adam Park Guild House

**1984**

**DECEMBER**

Opened Kent Ridge Guild House

**1981**

USS became The National University of Singapore Society (NUSS)

**1980**

University of Singapore and Nanyang University merged to form the National University of Singapore (NUS)

**1971**

USS moved to its second Guild House at 15 Evans Road

**1968**

USS launched *Commentary* to 'serve as a forum for interesting views on contemporary issues' and to make up for a 'lack of suitable media'

**1964**

USS moved into 5 Dalvey Estate – the first Guild House

**1962**

University of Malaya split; University of Singapore opened. UMS became the University of Singapore Society (USS)

*The Graduate* was published

**1960**

UMS operated from ground floor of 7 Cluny Road, premises provided by the University

**THE EARLY YEARS...**

**1954**

Inaugural meeting of the University of Malaya Society (UMS) held at Oei Tiong Ham Hall, Bukit Timah Campus, with 44 members present

**1948**

The Carr-Saunders Commission recommended the amalgamation of Raffles College and the College of Medicine to establish the University of Malaya

**1936**

Inaugural meeting of the Stamford Club, Singapore, held at Victoria School. Membership was 30-strong. Stamford Clubs were formed in Malaya as well

**1928**

Raffles College opened

**1921**

The King Edward VII Medical School was renamed King Edward VII College of Medicine

**1905**

Straits Settlements and Federal Malay States Government Medical School opened

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# Mission Statement

To foster a lifelong relationship with NUS and the wider graduate community



At NUSS, a lifelong relationship with NUS and the wider graduate community is achieved through two mutually reinforcing thrusts:

- promoting the interests of its members and NUS; and
- contributing positively to Singapore’s political and intellectual development and helping to cultivate a more gracious social and cultural environment.

As the foremost graduate society, NUSS strives to promote the interests of its stakeholders by providing appropriate platforms for all to socialise, build networks, improve connectivity and exchange ideas through a multitude of recreational, academic, political, social and cultural activities.



# Notice of Annual General Meeting 2013

Notice is hereby given by the Management Committee ("the Committee") that the Annual General Meeting of The National University of Singapore Society ("NUSS") will be held on Thursday, 25 April 2013 at 7.30pm at Kent Ridge Guild House, 9 Kent Ridge Drive, Singapore 119241.

The business to be transacted at the Meeting is as follows:

1. To confirm the Minutes of the last Annual General Meeting held on 26 April 2012.
2. Matters arising from the last Annual General Meeting held on 26 April 2012.
3. To receive and, if approved, pass the Annual Report of NUSS for the year ending 31 December 2012.
4. To receive and, if approved, pass the Balance Sheet and Statement of Accounts of NUSS for the year ending 31 December 2012.
5. To elect eight (8) members to the Committee.

In accordance with Article 26(1) of the Constitution of NUSS, eight (8) vacancies in the Committee will arise. The following members will cease to be members of the Committee:

- |                           |                         |
|---------------------------|-------------------------|
| 1. Fong Poh Him (Dr)      | 5. Chandra Mohan K Nair |
| 2. Jeffrey Khoo Poh Tiong | 6. Johnny Tan Khoon Hui |
| 3. Lai Kim Seng           | 7. Toh Yong Soon        |
| 4. Lee Hay Keong          | 8. Paul Wang Syan (Dr)  |

The following members will continue to hold office for another one (1) year:

- |                            |                         |
|----------------------------|-------------------------|
| 1. Mohan Balagopal         | 5. Lim Wie Ming (Dr)    |
| 2. David Ho Peng Cheong    | 6. Archie Ong Liang-Gay |
| 3. Lau Geok Theng (A/Prof) | 7. Francis Pavri (Dr)   |
| 4. Edward Lee Jim Teck     | 8. Yip Kum Fei          |

In accordance with Article 16 of the Constitution of NUSS, no member other than Ordinary Members and Ordinary Members who have become Life Members or Senior Members shall be qualified to:

- (i) be officers of or members of the Committee unless co-opted by the Committee;
- (ii) vote, or to move or second resolutions; or
- (iii) nominate members for election to the Committee.

6. To appoint an auditor for the ensuing year.
7. To transact any other business in accordance with the Constitution of NUSS.

In accordance with Article 41(3) of the Constitution of NUSS, no resolution shall be proposed at the Annual General Meeting unless the terms thereof have been previously notified to the Honorary Secretary in writing not less than thirty (30) days before the date of such meeting.

Dated this 1<sup>st</sup> day of March 2013.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Yip Kum Fei', written in a cursive style.

For and on behalf of the Management Committee of NUSS  
Yip Kum Fei  
*Honorary Secretary*

# President's Message



Dear Fellow Members

The year 2012 was like any other year in the history of NUSS, simply eventful! I would like to share with you some of our challenges and highlights.

## Our Guild Houses

In November 2012, we saw the closure of Suntec City Guild House after nine years of operation due to major renovation works at the Suntec Singapore International Convention and Exhibition Centre. After an exhaustive search, we were delighted to find a new location situated in the central part of the new Suntec Singapore. The Society received members' approval to move the city Guild House into the new premises at a General Meeting on 20 February 2013 and we expect it to be ready in the later part of 2013.

At KRGH, we witnessed the makeover of the former Sports Bar into a more hip and happening bar, aptly re-named The Chill-Lab, to attract younger members to relax and bond over great drinks and light bites. We expanded the jackpot room to include a more inviting lounge, and in the pipeline, we are exploring the feasibility of implementing a coinless system to enhance members' experience. The Right Note has been refurbished with a bigger bar counter and open lounge area. With improved acoustic, we hope that The Right Note will continue to grow in popularity with the members.

There was improved patronage at BTGH and we hope you have enjoyed the food served thus far. APGH is still looking for a niche positioning with our members; the Society is planning to organise promotions and events for our members there, with the aim of rekindling fond memories of Adam Park Guild House.

Operations wise, 2012 was a challenging year. The impact of higher costs coupled with a sharp spike in the Foreign Worker Levy saw our expenses go up significantly. While total income increased to \$23.5 million, expenses increased at a faster rate. Given the current sentiment, it is unlikely that this pressure on costs will lessen in the years ahead. We will endeavour to improve staff productivity and reduce our reliance on foreign labour.

## Revision of Monthly Subscription

In line with prudent financial management, the monthly subscription has been revised after years of deferment. The last subscription adjustment was 10 years ago. We encourage members to patronise our F&B outlets to utilise vouchers equivalent to the monthly increment in subscription fee till December 2013. The increase in monthly subscription is timely as it will help build up our reserves to fund the renovation of the new city Guild House and maintaining a viable operation.

## Our Major Activities

In spite of these challenges, we continued to build our relationship with NUS and the wider graduate community. We pursued our twin objectives of promoting the interests of our members and our alma mater, and in the past year, continued to make our presence felt in the intellectual, political as well as social and cultural landscapes.

## Recognising Distinguished Individuals

In April 2012, the third Appreciation Dinner was held to acknowledge and celebrate the contributions and accomplishments of some of our exemplary members, as well as thank members who had volunteered their services in Sub-Committees for five or 10 years consecutively.

The Society conferred its highest honour, the NUSS Honorary Membership, on Mr S R Nathan for his outstanding public service and significant contributions to NUSS, NUS and the Singapore society.

Justice (Ret) S Rajendran and Mrs Ann Elizabeth Wee were conferred the Distinguished Member Award while Mr Anwarul Haque and Mr Eddie Lee received the Outstanding Member Award.

In November 2012, a Celebratory Dinner was organised to congratulate members who received the National Day Awards 2012 and members who became Life Members that year.

## Fostering Intellectual Discourse

As a graduate body committed to contributing to Singapore's political and intellectual development, the Society continued to invite distinguished political and business leaders, ambassadors, as well as academics to engage our members on a wide range of intellectually stimulating topics.

In our Meet-the-CEO Series, we had the privilege of listening to four remarkable individuals – Mr Hsieh Fu Hua, Reverend



Dr Yap Kim Hao, Professor Bernard Yeung and Mr Liew Mun Leong – share their thoughts and insights on navigating through organisational dynamics and challenges.

At the three NUSS-General Discussion series, Professor Barry Halliwell tackled the question of whether NUS could produce a Nobel laureate. Dr Catherine Lim stirred the minds and hearts of members at a dialogue on the outcome of the General Election. Professor Lim Chwee Teck and Dr Darren Lim Wan-Teck shed light on the evolving landscape of cancer diagnosis.

Mr Baey Yam Keng and Mr Low Thia Khiang were invited to speak at the Post Hougang By-Election Dialogue and gave their thoughts on the by-election results.

As part of the NUSS Dialogue series, Minister for Education, Mr Heng Swee Keat, engaged the audience on the significance of education in moulding Singapore's future. Mr Lawrence Wong, then Minister of State for Defence and Education, shared insights on how Singapore Budget 2012 would address pertinent social, employment and economic issues.

In our Meet-the-Ambassador Series, we were honoured to listen to His Excellency Antony Phillipson, British High Commissioner to Singapore, speak on bilateral relations between Singapore and the UK.

#### Supporting NUS and the Alumni

We continued to embark on initiatives aimed at building closer ties with the University through synergistic partnership to strengthen bonds among NUSS, NUS and the graduate community.

One of the initiatives was the launch of the NUSS-UTown Mentorship Programme aimed at providing professional and industry guidance, as well as inculcate character building in the mentees. The other initiative was the NUSS Internship Programme to provide work experience, and more importantly, a comprehensive perspective and knowledge of the relevant industries for the students.

#### Giving Back

In addition to Groceries on Wheels, visits to homes, the annual Children's Christmas Bash and Adopt-A-Wish Programme, the Society organised a carpet auction, Weaving Hope, to raise funds for its community outreach programmes. More than \$70,000 was raised of which 50% of the proceeds went towards funding the Sub-Committee's outreach programmes for the less fortunate young and elderly.

#### Sports

NUSS re-affirmed its friendship with Persatuan Alumni Universiti Malaya (PAUM) as it entered into a reciprocal agreement with the alumni organisation after the setting up of its new clubhouse in Kuala Lumpur. Two new events – the TANS Game, hosted by The Tanglin Club, and CUAA-NUSS-PAUM Friendship Golf Classic, hosted by the Chulalongkorn University Alumni Association (CUAA) – were added to the Society's annual sporting calendar. I am very happy to share that our S&R Sections performed

very well in the competitions and clinched both championship trophies in their inaugural year.

#### Lifelong Learning

NUSS is committed to staying relevant to the dynamic lifestyles of its members by providing a platform for them to live out their passions, enhance personal development and reach their fullest potential. We will continue to promote activities for lifelong learning through the ZEST for Life programme (currently in its third year) as well as organise more activities for young members and members with children.

#### Our Challenges, Our Future

We need to bring in more members across various age groups to stimulate and rejuvenate the culture of NUSS in this new technological age and social media environment. We need to explore and discover new approaches to organising events and communication. We need to constantly challenge ourselves to stay relevant to our mission, and promote the interests of our alma mater and the wider graduate community.

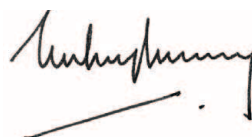
NUSS vibrancy is limited only by the support and participation of our members. We are here to serve our members and fulfill their aspirations. We can do more, and we can achieve more. We only ask for you and many others to step forward to participate and join us on this journey. On this note, I would like to thank all who have contributed immensely to NUSS.

#### Our Staff

Our human capital assets are key to organising many events and we are grateful for their contributions and support. As of 31 December 2012, the Society's staff strength stood at 212, with 14 managers, 66 executives and 132 non-executives. Seven employees received the Long Service Awards in 2012. We have implemented a comprehensive human resource review of staff's job scopes and Key Performance Indicators to monitor performances and results, and have also benchmarked the salary range against the industry. It is still work in progress and we are achieving better staff productivity all round. I would like to take this opportunity to thank our staff for their services, continued dedication and contributions.

Allow me to also thank my colleagues on the Management Committee and all Sub-Committees for their support and efforts in organising so many events in 2012.

I look forward to your continued support, and together we can bring the Society to greater heights.



David Ho C'72  
President

# Management Committee

2012/2013



**01 Lee Hay Keong**  
Chairperson, Finance

**02 Archie Ong Liang-Gay**  
Vice-President  
Chairperson, Community  
Care, Food & Beverage

**03 Lai Kim Seng**  
Special Projects

**04 Edward Lee Jim Teck**  
Honorary Treasurer  
Chairperson,  
Fundraising

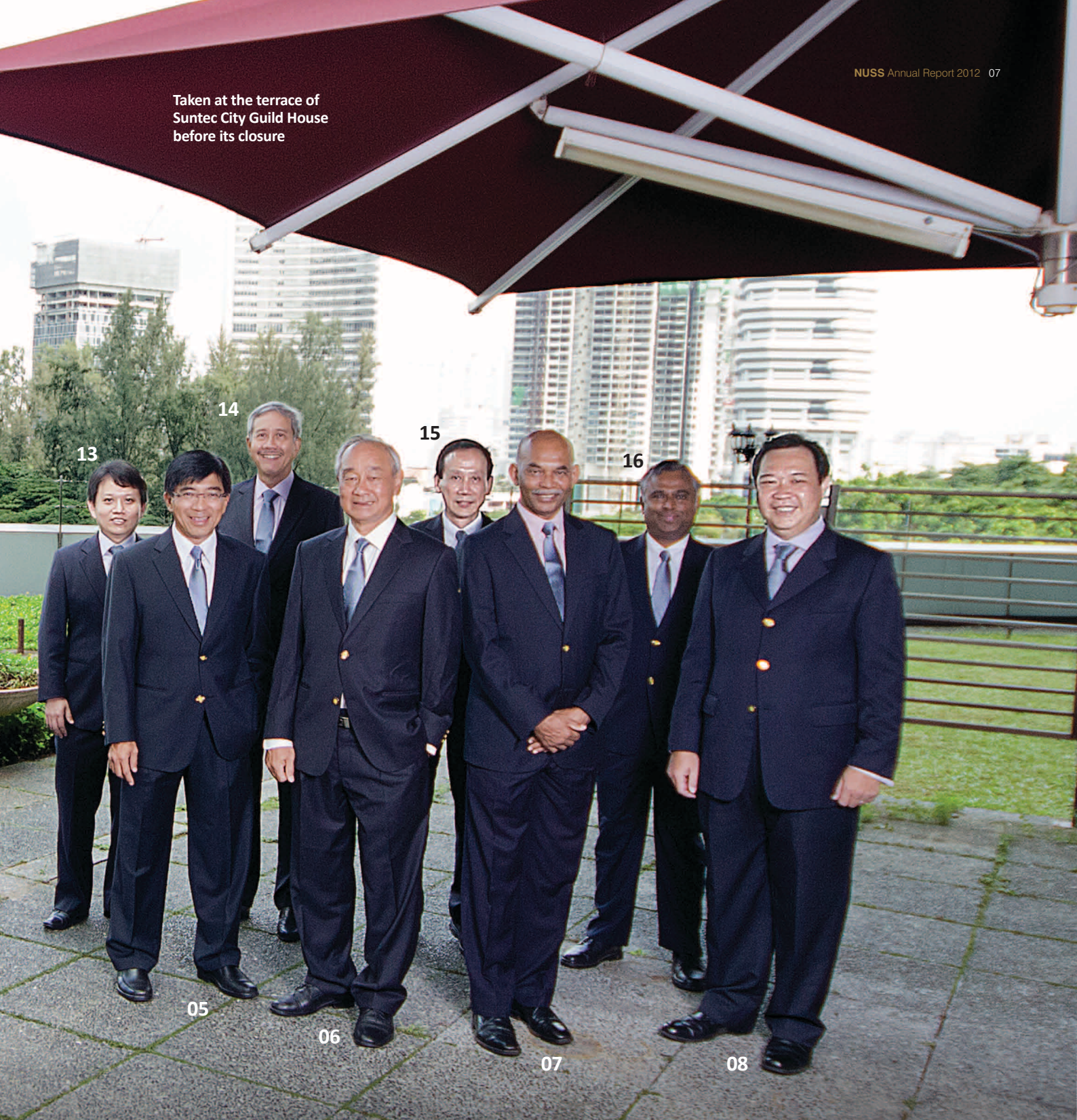
**09 Lau Geok Theng (A/Prof)**  
Honorary Assistant  
Treasurer  
Chairperson,  
Membership

**10 Fong Poh Him (Dr)**  
Chairperson, Cultural

**11 Jeffrey Khoo Poh Tiong**  
Chairperson, Alumni  
Development and  
University Relations  
Society's Representative,  
Alumni International  
Singapore (AIS) and  
People's Association (PA)

**12 Paul Wang Syan (Dr)**  
Honorary Assistant  
Secretary  
Chairperson, Sports &  
Recreation

Taken at the terrace of  
Suntec City Guild House  
before its closure



**05 Johnny Tan Khoon Hui**  
Immediate Past  
President

**06 David Ho Peng Cheong**  
President

**07 Chandra Mohan K Nair**  
Chairperson, Disciplinary  
Society's Representative,  
REACH

**08 Yip Kum Fei**  
Honorary Secretary  
Chairperson, Editorial

**13 Toh Yong Soon**  
Chairperson, Facilities

**14 Francis Pavri (Dr)**  
Chairperson, S-Connect

**15 Lim Wie Ming (Dr)**  
Committee Member

**16 Mohan Balagopal**  
Chairperson,  
Intellectual Pursuit  
Society's Representative,  
Alumni International  
Singapore (AIS)

# Year in Pictures

## Forging a Lasting Relationship with NUS and the Alumni

Conferment of NUS Honorary Membership on Mr S R Nathan



Recognising Distinguished and Outstanding Members at Appreciation Dinner



NUS and NUS ushering in the Year of the Dragon



Celebratory Dinner



One of the recipients of the NUS Medal for Outstanding Achievement

Launch of the NUSS-UTown Mentorship Programme



Connecting with young leaders at NUSU Student Leaders Recognition Dinner



Re-affirming valued ties at the 27<sup>th</sup> NUSS-PAUM Games



Friendship knows no bounds at CUAU-NUSS-PAUM Friendship Golf Classic 2012

# Year in Pictures

## Giving Back

Groceries on Wheels 2012



NUS Choir Fundraising Concert –  
*Music for the Senses*



Singapore DUCKtours with beneficiaries  
from The Salvation Army and The Little  
Arts Academy



Fundraising carpet auction –  
Weaving Hope



Chinese New Year Festive Gathering  
for the Elderly from Homes



Children's Christmas Bash



Spreading cheer at  
St Theresa's Home

# Year in Pictures

## Promoting Intellectual Discourse

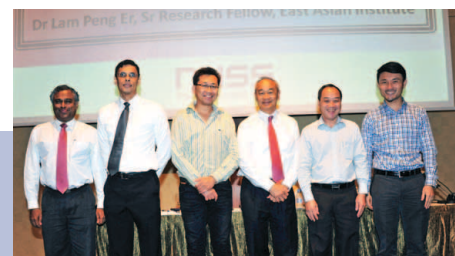
General Group Discussions:  
*Evolving Landscape of Cancer  
Diagnosis* by Professor Lim Chwee  
Teck and Dr Darren Lim Wan-Teck



Meet-the-CEO Series: *Who's Afraid of  
Change?* by Mr Hsieh Fu Hua, Reverend Dr  
Yap Kim Hao and Professor Bernard Yeung



NUSS Dialogues: Post Hougang By-  
Election Dialogue with Mr Baey Yam Keng,  
Mr Low Thia Khiang, Dr Derek da Cunha  
and Dr Lam Peng Er



NUSS Dialogues: NUSS Post-  
Budget 2012 Dialogue with  
Minister Lawrence Wong



Meet-the-CEO Series:  
*Experience from Public  
to Private Sector* by  
Mr Liew Mun Leong



NUSS-General Discussions:  
*Can NUS Produce a Nobel  
Laureate* by Professor  
Barry Halliwell



NUSS Dialogues: *Modern  
Education and Developing  
a Singaporean Core*  
by Minister Heng Swee Keat



NUSS-General Discussions:  
*After a Watershed  
Election: Paradoxes,  
Perils & Promises* by  
Dr Catherine Lim



Meet-the-Ambassador  
Series: *The UK in  
Southeast Asia: the  
view from Singapore* by  
H.E. Antony Phillipson

# Year in Pictures

## Enrichment and Camaraderie

The Art of Batik Painting



Rock Climbing 101 for Kids



Hainanese Bread and Kaya Making Workshop



Make a Valentine's Bear Workshop



Ultimate Hairdo Workshop



It's Sizzling Musical



Year End Alumni Complex Light-up

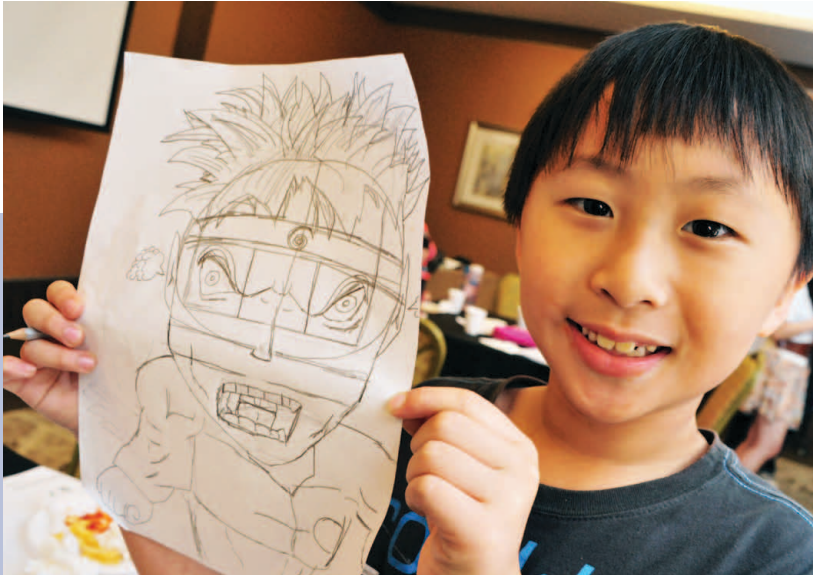


Creative Food Art

# Year in Pictures

## Enrichment and Camaraderie

Manga Drawing Workshop



Natural Soap Making Workshop



Inaugural TANS (The Tanglin Club, The American Club, NUS and the Singapore Swimming Club) Game



New Members' Night

Countdown to 2013 – Mambo Jambo Nite



NUSS Karaoke Competition 2012 Finals



Ebony & Ivory Dinner & Dance

# Minutes of Annual General Meeting 2012

Held on Thursday, 26 April 2012 at Della & Seng Gee Guild Hall, Kent Ridge Guild House, 9 Kent Ridge Drive, Singapore 119241

## PRESENT

<b>President:</b>	Johnny Tan Khoon Hui	<b>Committee Members:</b>	Mohan Balagopal
<b>Vice-President:</b>	David Ho Peng Cheong		Chong Hoong Sang
<b>Honorary Secretary:</b>	Yip Kum Fei		Fong Poh Him (Dr)
<b>Honorary Treasurer:</b>	Wong Peng Meng		Jeffrey Khoo Poh Tiong
<b>Honorary Asst Secretary:</b>	Paul Wang Syan (Dr)		Joshua VM Kuma (Dr)
<b>Honorary Asst Treasurer:</b>	Darryl Chong Yi Wey		Lai Kim Seng
<b>Immediate Past President:</b>	Chandra Mohan K Nair		Archie Ong Liang-Gay
			Francis Pavri (Dr)
			Toh Yong Soon

The meeting was called to order at 7.30pm by Chairperson, Mr Johnny Tan Khoon Hui (Mr Johnny Tan).

## 1. ATTENDANCE

1.1 198 Ordinary Members and 21 Associate Members attended the meeting.

## 2. PRELIMINARIES

2.1 Mr Johnny Tan welcomed all members present and drew the attention of the House to the following preliminaries.

2.1.1 Under Article 43(5) of the Constitution, Honorary, Life, Senior, Ordinary, Associate, Term, Overseas and Corporate Members shall be entitled to attend the meeting. Others present were there as observers.

2.1.2 The Society's legal adviser, Mr Mun Tien Shoong, from Joseph Tan Jude Benny LLP was present.

2.1.3 The Society's auditors from KPMG LLP were represented by Mr Jeya Poh Wan Suppiah and his colleagues and would act as scrutineers of the ballot.

2.1.4 In accordance with Article 26(1) of the Constitution, 8 members would be elected to the Management Committee (MC) and they would hold office until the second Annual General Meeting (AGM) following their election.

2.1.5 10 nominations were received this year.

2.1.6 Under Article 43(6) of the Constitution, only Ordinary Members and Senior or Life Members who have previously been Ordinary Members shall be entitled to vote and each such member shall be entitled to 1 vote. There shall be no voting by proxy.

2.1.7 Members eligible to vote were reminded to retain their red voting identification slips for voting purposes.

2.1.8 Under Article 43(7) of the Constitution, voting for resolutions and other matters would be by a show of hands unless a ballot was requested by members at the meeting.

2.1.9 Members were reminded to switch off their mobile phones so as not to disrupt the meeting.

2.1.10 Members wishing to speak should address the Chairperson and identify themselves each time they speak.

2.1.11 Members speaking should keep to the allotted time of no more than 3 minutes so as to allow others a chance to speak. Members would be prompted by a bell after 2 minutes to remind them of the time; and a double ring would be sounded when time was up. Members should also use the microphones stationed at the aisle nearest to them so that the proceedings could be recorded.

### **3. AMENDMENTS TO THE MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 27 APRIL 2010**

- 3.1 Mr Johnny Tan advised the House of 2 amendments to the Minutes of the Annual General Meeting held on 27 April 2010.

On page 22, item 11.1:

- 3.1.1 To delete the **comma** after “entrance fee”, hence to read as:  
Members joining at a concessionary entrance fee as approved by the general meeting, shall not be permitted to transfer their membership within a specific period of time, to be determined from time to time by the Committee.
- 3.1.2 To insert the word “**directly**” between “reprimanded” and “by”, hence to read as:  
All complaints shall be made in writing to the Honorary Secretary who, if unable to deal with them, shall submit them to the Committee whose decision shall be final. In no instance shall any employee of the Society be reprimanded directly by a member, other than by persons so authorised by the Committee.

### **4. TO CONFIRM THE MINUTES OF THE LAST ANNUAL GENERAL MEETING HELD ON 29 APRIL 2011**

The minutes were passed and adopted as proposed by Mr Sivasgathy Retnam (R0612C) and seconded by Mr Abdul Rashid Gani (R0621A).

### **5. TO CONFIRM THE MINUTES OF THE LAST GENERAL MEETING HELD ON 6 OCTOBER 2011**

The minutes were passed and adopted as proposed by Mr Edward Stanley Tay Wey Kok (TA378R) and seconded by Mr Rengarajoo B (R4159P).

### **6. MATTERS ARISING FROM THE LAST ANNUAL GENERAL MEETING HELD ON 29 APRIL 2011**

There were 3 matters arising:

- 6.1 On page 19, item 6.17 – Ms Mary Ng Geok Eng (N3615N) (Ms Mary Ng) said that the lighting at the swimming pool was inadequate, making it unsafe to swim at night.

Mr Johnny Tan reported that 4 floodlights had since been installed at the swimming pool.

- 6.2 On page 19, item 6.23 – Mr Eric Weng Qingzhao (WA138D) pointed out the faulty sensors in the faucets and toilet flushing system in the Men’s changing room at the Fitness Centre resulted in water wastage.

Mr Johnny Tan updated that the defective sensors had since been repaired.

- 6.3 On page 23, item 10.1 – Ms Mary Ng suggested that the Society start a preschool in Kent Ridge Guild House (KRGH) as it had ample space and adequate facilities which were not fully utilised during the day on weekdays.

Mr Johnny Tan said that the MC had appointed an MC member to look into the matter together with the Secretariat team and it was found that due to the structural constraints at KRGH, it would not be feasible to start a preschool and the result of the feasibility study was conveyed to Ms Mary Ng in June 2011.

### **7. MATTERS ARISING FROM THE LAST GENERAL MEETING HELD ON 6 OCTOBER 2011**

There were 2 matters arising:

- 7.1 On page 25, item 3.3 – Mr Philip Yu Yan Chung (YA613G) suggested that corrective action be taken to remove the odour in the Children’s Playroom.

Mr Johnny Tan informed the meeting that the smell came from the new plastic floor mats and that the problem had been eradicated with the installation of purifiers.

- 7.2 On page 27, item 3.30 – Mr Ernest Tan Kwan Boon (T3070G) suggested having a 4-piece band and also recommended that members be permitted to sing with the band at \$5 per song as a potential source of income.

Mr Johnny Tan advised that the MC had looked into the idea of a 4-piece band but found it not feasible as it would cost about 2 to 3 times more and feedback from some members who patronised the bar was that they preferred to listen to professional bands perform. Mr Johnny Tan encouraged members who wish to practise to join the regular jamming sessions organised by the Music Section.

## 8. TO RECEIVE AND, IF APPROVED, PASS THE ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2011

### 8.1 President's Message

Ms Zaibun Siraj (S0681P) (Ms Siraj) congratulated Mr Johnny Tan for his excellent message and added that she was proud to be an NUSS member.

### 8.2 Management Committee

- 8.2.1 Ms Siraj suggested organising a talk by CASE for NUSS members on their rights as consumers, as a follow-up to the sponsorship of \$2,500 towards CASE's 40<sup>th</sup> Anniversary Gala Dinner.

Mr Johnny Tan responded that it was an excellent idea and suggested the incoming MC look into this together with Chief Executive Officer (CEO), Mr Tong Hsien-Hui (Mr Tong).

- 8.2.2 Ms Siraj commended the MC for empowering the CEO, Mr Tong, to waive a member's subscription fee for up to 6 months, based on specific medical conditions. She added that it was very compassionate of the Society to have done this.

- 8.2.3 Ms Siraj noted that the MC had approved the judging panel members for the NUSS Distinguished and Outstanding Member Awards and wanted to know who the panel members were. She also noted that the MC approved the appointment of a membership sales agent and would like to know the purpose and the success of this appointment.

Mr Johnny Tan shared that the members of the judging panel were Mr Gerard Ee (Chairperson), Professor Arthur Lim, Mr Wong Ah Long and Mr Johnny Tan. Mr Johnny Tan also informed the House that serving MC members were not eligible to be nominated for these awards.

- 8.2.4 Mr David Ho Peng Cheong (HA223G) (Mr David Ho) advised that the current practice to reach graduates who no longer qualify for the concessionary entrance fee was through advertisements and 1-to-1 marketing. He felt that a 'wholesale marketing' approach would be more proactive and a membership sales agent was recruited for this purpose. The sales agent would engage the human resource management of multinational corporations to market the NUSS membership and reach out to the respective graduate staff. However, this approach would take time and that results should show in 6 to 8 months' time. He also appealed to members to forward any leads that they had.

### 8.3 Editorial Panel

Ms Siraj complimented and thanked the Editorial Panel for the issue of *Commentary* which covered a wide range of topics pertaining to the arts scene in Singapore.

### 8.4 Facilities Panel

- 8.4.1 Ms Siraj wanted to know what the 8% savings on electricity referred to in the report and the rationale behind increasing the temperature of the air-conditioning.

Mr Toh Yong Soon (TB189L), Chairperson of the Facilities Panel, responded that the savings of 8% was achieved through reduced electricity consumption. He also advised that KRGH had aligned with the University's One-Degree Up policy on air-conditioning temperature to reduce energy consumption.

- 8.4.2 Mr Lulla N Bherumal (L4365P) (Mr Nari Lulla) commented that the audio system in Della & Seng Gee Guild Hall was poor and that those seated at certain corners of the hall would not be able to hear what was being said.

After ensuring that the members were able to hear the proceedings, Mr Johnny Tan assured that the CEO, Mr Tong, would look into the matter together with the consultant.

8.5 Alumni Development and University Relations Sub-Committee

There was no comment.

8.6 Community Care Sub-Committee

There was no comment.

8.7 Cultural Sub-Committee

Ms Siraj congratulated the Cultural Sub-Committee for its excellent report and suggested that the Drama Section consider organising a production for the more senior members of the Society to take part in.

Dr Fong Poh Him (FA121V), Chairperson of the Cultural Sub-Committee, informed that the Drama Section had previously organised an acting and drama workshop. Unfortunately, the response was poor and he appealed for members' support and participation in acting as well as script-writing.

8.8 Disciplinary Sub-Committee

There was no comment.

8.9 Finance Sub-Committee

There was no comment.

8.10 Food & Beverage (F&B) Sub-Committee

8.10.1 Ms Siraj commended the F&B staff who were awarded the Excellent Service Award 2011 for their outstanding service and added that she had been most impressed by the service standard of the Society's F&B staff.

Mr Johnny Tan shared that the Society had recognised and congratulated the F&B staff and it was fitting for them to be commended again at the meeting.

8.10.2 Mr Teo Chin Tuan (T0784D) (Mr Teo) highlighted a few areas for improvement at Bukit Timah Guild House (BTGH). He mentioned that there was insufficient number of toilets. He also commented that as there was only 1 staff manning the bar, members had to serve themselves on a number of occasions.

Mr Teo also highlighted that the prices of drinks were different at the various Guild Houses and felt that this should not be the case. He opined that the prices offered at Adam Park Guild House (APGH) were much higher than those at other Guild Houses.

8.10.3 Mr Johnny Tan shared that the MC had looked into adding more toilets but this was not feasible due to structural and cost constraints. He added that although there was a toilet next to the kitchen, it was a little far from the bar and might not be well-lit. He asked the Secretariat to look into improving the lighting leading to this toilet.

As for the service level at the bar, Mr Johnny Tan agreed that service was something that should not be compromised and asked the CEO, Mr Tong, to look into the matter.

Addressing the issue on different pricing for same products at different Guild Houses, Mr Johnny Tan said that he had his personal views on the issue as well and urged the incoming MC to review this.

Mr Johnny Tan explained that some years back the Society had decided to give up APGH after BTGH was established as the condition of the APGH building and termite problem would cost the Society about \$300,000 to \$400,000 to rectify and renovate. As the lease was only for 2 to 3 years, it was deemed not cost-effective.

However, many members had indicated that they liked the place and appealed to keep APGH for sentimental reasons. One sensible alternative then was to find an outsource operator. Of the 2 operators who were interested, the selected one was willing to spruce up the place and promote the arts, which was in line with the Society's objective to promote culture. Mr Johnny Tan also explained that with the space constraint and small volume, prices would tend to be higher in order for the operator to remain viable. However, Mr Johnny Tan assured that the management would monitor the situation and provide feedback to the operator.

8.11 Intellectual Pursuit Sub-Committee  
There was no comment.

8.12 Membership Sub-Committee

8.12.1 Ms Siraj expressed her disappointment that the Society had recruited only a small number of new members last year. Whilst she appreciated that the current economic situation may not be conducive for younger members to join, given the higher membership entrance fees, she urged the Membership Sub-Committee to review its current strategy and introduce a big membership drive to recruit younger members to bring in new ideas and revitalise the Society.

Mr David Ho expressed similar disappointment and explained that like other social clubs, upon the approval of transferability of membership, a secondary market would inevitably emerge. He added that the Membership Sub-Committee was doing its best to capture both the primary and secondary markets.

Mr David Ho also informed that the Society recognised the limitations of physical memberships and hence, had invested in *The Graduate Network* to create awareness in the social media community but it was work in progress.

8.12.2 Mr Manohar P Sabnani (S0679P) (Mr Sabnani) noted that the drop in the revenue from membership entrance fees from \$2.4 million to \$450,000 in 2011 was the main cause of the Society's deficit, as all other revenues and expenses remained generally unchanged; and that it was the first time in 5 years that NUSS was suffering from an operating deficit of \$163,000. Mr Sabnani also highlighted that the figures from the membership table on page 51 seemed to suggest that 3 in 4 members were above 40 years old and 4 in 10 members were above 50 years old. He felt that NUSS was fast becoming a senior type club, with his daughter commenting that she did not want him to transfer his membership to her because joining NUSS was not her "thing". He opined that the issue of membership fees might not be the only factor hindering the recruitment of younger members.

8.12.3 Mr Johnny Tan acknowledged that an ageing membership is not unique to NUSS and in fact seemed to be a common problem faced by most social clubs in Singapore. He reiterated what Mr David Ho had mentioned earlier, that NUSS was reaching out to the younger people through *The Graduate Network*, which had about 10,000 online members thus far and an estimated 70% of these online members were in their early 30s. Mr Johnny Tan added that given the rapid development of social media, the Membership Sub-Committee faced the challenge of finding innovative ways to convert this online group to NUSS memberships.

8.12.4 Mr David Ho shared 2 schemes that were introduced and targeted at the undergraduates. The first scheme allowed undergraduates paying a monthly subscription fee of \$45 to join NUSS. When these undergraduates join the Society as members upon their graduation, the subscription fees they had paid will offset the entrance fees; hence they would be joining the Society for a very minimal capital outlay. The second scheme introduced allowed fresh graduates who join NUSS within 3 years of their graduation enjoy a concessionary entrance fee of \$2,000.

He added that even with giveaways, vouchers, interest-free instalment plans and lucky draws, the undergraduates and fresh graduates were still not enticed to join as members. He felt the issue was the branding of the Society.

Mr David Ho shared that the big difference between the 2010 and 2011 entrance fee revenue was due to the successful marketing campaign in 2010 before the entrance fee increased to \$10,000, as many graduates had joined then to take advantage of the lower entrance fee.

8.12.5 Mr Steven Oon Aik Leong (O2159K) queried whether non-members were allowed to use the F&B facilities of the Society as he had encountered some non-members using the Society's facilities and opined that this might be 1 of the reasons why some graduates did not see the need to join NUSS as members.

Mr Johnny Tan stressed that KRGH and Suntec City Guild House were strictly for members and members' guests only. He explained that only the first floor of BTGH was open to public after much negotiation with National Parks Board (NParks), which had initially required that the entire BTGH be open to the public.



He also shared that NUS senior management and faculty staff were allowed to use the F&B facilities in Guild Houses that are on campus. He emphasised that with the exception of APGH, as well as the first floor of BTGH, the other Guild Houses were strictly for the use of members and their guests. Mr Johnny Tan requested that the management monitor the situation and identify any cases of abuse.

- 8.12.6 Mr Edmund Tan Peng Yew (TA178R) commented that in his time, majority of graduates were happy to leave the University for good after graduation, and wondered if that was still the prevailing attitude. He added that the Society should leverage on the political talks it had been organising, which NUS did not provide.

Mr Johnny Tan responded that today's younger graduates were quite different and that the University had begun to forge a stronger sense of belonging with the graduates. He said that the Society had seen a number of young graduates joining as members upon graduation over the past few years. He also observed a trend where some parents bought NUSS memberships as graduation gifts for their children. The MC will continue to monitor this trend.

- 8.12.7 Mr Dennis Tan Tiong Gay (T8496N) (Mr Dennis Tan) suggested that the Membership Sub-Committee look into the post-graduate degree holder market. He also commented that members enjoyed free telephone usage and car park facilities on campus in the past and suggested that some of these benefits be reinstated.

Mr Johnny Tan clarified that the management of the car park facilities was outsourced by the University and parking at these facilities is free in the evenings.

He also reminded that the University was only charging the Society a nominal rental for KRGH which was 1 of the reasons why the Society had been able to maintain a low subscription for the past 10 years.

- 8.12.8 Ms Mary Ng highlighted that many condominiums provided similar facilities as the Society and suggested that a task force be formed, preferably consisting of young members who were below 28 years old, to identify the factors that kept young graduates like Mr Sabnani's daughter from joining NUSS.

Mr Johnny Tan said that Ms Mary Ng's suggestion was good and requested that the incoming MC look into this. He shared that the panel managing the Society's NYC-NUSS ChangeMakers Grant comprised members below 35 years old and suggested that the incoming Committee engage these young members to study and identify the factors that kept young graduates from joining NUSS.

Mr David Ho highlighted the efforts made by NUSS to reach out to the undergraduates through programmes such as the NUSS Medal for Outstanding Achievement and NUSS scholarships, as well as interactive activities like the NUSS-NUS games. He also mentioned that NUSS had allowed residents of NUS halls and students to organise their activities in the Guild Hall and that there had been continuous efforts made to increase the awareness and presence of the Society in the community of NUS undergraduates.

- 8.12.9 Ms Siraj commented that there used to be more media coverage of NUSS in the past but she had not seen much recently. She suggested that the Society raises its profile in the media through means such as forwarding the *Commentary* to *The Straits Times* for its review and getting more publicity on the Ministers' talks in the press.

Mr Johnny Tan responded that certain talks were closed-door events to allow a more candid and frank discussion between the speaker and members. He added that NUSS had organised 82 events in the past year, excluding events organised by the sports sections and these were publicised on non-traditional media such as Facebook. However, he noted Ms Siraj's comment and assured that the MC will look at more ways to improve its visibility.

- 8.12.10 Ms Esther Wong Fai Seok (WA093Z) asked for the last transacted transfer price of an NUSS membership and the number of members who had joined the Society through the transfer market.

Mr David Ho responded that with the transferability of membership and emergence of a secondary market, NUSS membership initially transacted at about \$5,000, with the last transaction at about \$4,000. There were about 65 transfers since January 2012.

8.13 S-Connect Sub-Committee  
There was no comment.

8.14 Sports & Recreation Sub-Committee (Page 55)

8.14.1 Ms Siraj noted the use of the words 'baluters' and 'darters' in the Annual Report. She said that there was no such word as 'baluters', while the word 'darters' had a different meaning from how it had been used in the report.

8.14.2 She highlighted that the theme 'One of US', although clever, was grammatically incorrect. She also pointed out that the Annual Report's cover, depicting young people from one ethnic group, did not accurately portray the diversity of ethnicity and age of NUSS members.

Mr Johnny Tan replied that the cover was chosen to project a younger image but noted and thanked Ms Siraj for her feedback.

8.15 The Annual Report was approved and passed as proposed by Mr Kwek Chok Ming (K2073J) and seconded by Mr Peter Tay Yew Beng (T4349Q).

**9. TO RECEIVE AND, IF APPROVED, PASS THE BALANCE SHEET AND STATEMENT OF ACCOUNTS OF NUSS FOR THE YEAR ENDING 31 DECEMBER 2011.**

9.1 Mr Wong Peng Meng (W5019K) (Mr Wong) highlighted that the Society's income had dropped by 8% which translated to about \$2 million and its expenses had reduced by \$300,000. He also highlighted that the Society's financial performance showed a deficit of \$163,000 which was due mainly to the decrease in members' entrance fees of about \$2 million. He stated that F&B income grew by 70% over the last 5 years with an increase in F&B outlets and that the revenue generated by fruit machines dropped by 25%, due largely to the opening of the 2 integrated resorts.

He advised that members' entrance fees were placed in the development fund as a reserve for new developments or projects. Taking that into consideration, he said that in the last 5 years there had only been 2 years when an operating surplus was registered. Over the last 5 years, NUSS membership had increased by about 3,000 members, with the subscription fee remaining unchanged for the past 10 years. With the need to upkeep 4 Guild Houses and a membership fee of \$45 per month, he suggested that a \$10 increase in monthly subscription fee might help improve the Society's financial performance.

9.2 Mr Teo opined that this would not be a good strategy and that the Society should deal with the poor financial performance by looking at cost-cutting measures and increasing the membership base.

Mr Wong responded that even the incremental subscription income from the 3,000 new members who joined the Society in the last 5 years was not sufficient to cover the costs of maintaining the expanded facilities. Also, the current subscription of \$45 per month would not be enough for the Society to sustain the operations of the Guild Houses and something had to be done or the Society would continue to face a deficit.

9.3 Mr Teo suggested looking into ways to bring members back to the Society and to get members to spend at the Guild Houses with promotions and activities.

Mr Johnny Tan reminded that even though members had previously empowered the MC to secure a loan facility of up to \$12 million for the Society's project development, this was not used due to prudent financial management and increased entrance fee revenue from successful membership recruitment campaign.

He further added that F&B patronage and revenues had in fact increased substantially in recent years and although the Society would continue to try to do more, it have to look for other revenue sources to help sustain its operations.

Mr Johnny Tan shared that the MC had initially resisted increasing the monthly subscription fee and/or imposing compulsory spending for many years. He supported Mr Wong's sentiment that the subscription fee of \$45 per month was among the lowest in Singapore based on the facilities that we offer and would not be sustainable moving

forward. He explained that the challenges faced by the Society included a tight labour market and increases in staff, food and other operating costs. He opined that an increase of \$10 to \$15 in subscription fee would strengthen the Society's financial position.

- 9.4 Mr Lim Kah Lok (L6644K) noted the decline in the fruit machines revenue of about 25% over the past 5 years and suggested that the MC look at ways to bring this back to the previous level.

Mr Johnny Tan replied that the Society had not done too badly in terms of the revenue generated by its fruit machines, as compared to the other social clubs, given the competition from the 2 integrated resorts. He added that, as far as he was aware, some other clubs suffered a decline in jackpot revenue of about 40% while the Society only saw a decline of about 25% over the last 5 years. He felt that NUSS was quite fortunate because the impact of the decline on other clubs was more pronounced as their jackpot revenue was 30% to 40% of total revenue whilst the Society's jackpot income was only about 10% of the Society's total revenue. He added that increasing revenue from the fruit machines would be challenging as the government would not be granting more fruit machine licences to the Society. However, efforts will be taken to contain the decline if not reverse the trend.

- 9.5 Mr Low Siew Aik (L4882A) queried the increase in repair and maintenance costs and also pointed out that the design of the Jackpot Room at KRGH was cramped and dark, suggesting that the loss in patronage could be attributed to the less-than-ideal design.

Mr Johnny Tan asked the CEO, Mr Tong, to look into the lighting of the Jackpot Room and shared that this would also be taken into consideration when planning the expansion of the Jackpot Room. He also updated that the expansion plans for the Jackpot Room had been put on hold as the Jackpot Task Force and Secretariat were reviewing the coinless system.

- 9.6 Mr Han Ngiap Juan (H7839P) (Mr Han) felt that Mr Wong's suggestion to increase the subscription fee was not realistic as it would drive prospective members away.

- 9.7 Ms Mary Pai (PA229Q) (Ms Pai) queried the need for the current staff strength of middle management in NUSS and how they were contributing to the Society.

Mr Johnny Tan requested to meet Ms Pai at another time for a more detailed discussion as the AGM would not be the best platform to discuss this matter.

- 9.8 The Financial Statement was passed and adopted as proposed by Ms Zaibun Siraj (S0681P) and seconded by Mr Lim Kah Lok (L6644K).

## 10. TO ELECT EIGHT MEMBERS TO THE MANAGEMENT COMMITTEE

- 10.1 Mr Johnny Tan announced that there were 10 candidates standing for election. They were:

1) Mohan Balagopal	6) Lim Wie Ming (Dr)
2) David Ho Peng Cheong	7) Archie Ong Liang-Gay
3) Joshua VM Kuma (Dr)	8) Francis Pavri (Dr)
4) Lau Geok Theng (A/Prof)	9) Rengarajoo B
5) Edward Lee Jim Teck	10) Yip Kum Fei

Mr Johnny Tan invited the candidates to introduce themselves.

- 10.2 Ms Siraj expressed her disappointment that there was no female candidate standing for election and urged the MC to try and get at least 1 into the MC at the next election. She also appealed to the female members to consider coming forward to serve on the MC.

Mr Johnny Tan agreed and shared that since MC members are democratically elected, all members, including women, are welcome to participate. He added that he was equally disappointed and hoped that perhaps with Ms Siraj's help, a few female candidates would step forward next year.

## 11. TO APPOINT AN AUDITOR FOR THE ENSUING YEAR

- 11.1 Mr Edmund Tan Peng Yew (TA178R) proposed and Mr Tan Siang Chik (T2304G) seconded the re-appointment of KPMG LLP as auditor for another year.
- 11.2 Mr Johnny Tan called for a 10-minute recess and invited members to cast their votes to elect the new Management Committee members.

## 12. TO TRANSACT ANY OTHER BUSINESS IN ACCORDANCE WITH THE CONSTITUTION OF NUSS

The following 2 resolutions were tabled for discussion.

### 12.1 Resolution One

To amend Article 46(2) of the Constitution of NUSS as follows:

“The proposed amendments to the Constitution shall be made in writing to the Honorary Secretary at least ~~fourteen~~ thirty days before the General Meeting.”

Proposer: Dr Paul Wang Syan (WA143J)

Seconder: Mr Jeffrey Khoo Poh Tiong (KA168D)

Dr Paul Wang Syan reminded the meeting that during the General Meeting on 6 October 2011, the number of days needed for the notice of AGM was changed from 30 to 45 days but a corresponding change was not made to Article 46(2). Hence, this Resolution sought to regularise the Constitution by adding 15 days to the 14 days and rounding it up to 30 days.

### 12.2 Resolution Two

To amend Article 8 of the Constitution of NUSS as follows:

“An Ordinary ~~or Associate~~ Member who has attained ~~60~~ 55 years of age and has been a member of the Society for a continuous period of ~~25~~ 15 years and is not in arrears of any monies due to the Society shall be placed on the Register of Life Members and thereafter continue to be a member of the Society without payment of subscription. ~~or by paying a reduced subscription on such terms and conditions as may be decided by the Committee from time to time.”~~”

Proposer: Mr Han Ngiap Juan (H7839P)

Seconder: Dr Foo Lung Sun (FA008R)

12.2.1 Mr Han stressed that in order for NUSS to stay competitive and be able to attract more new members to join the Society, this article should be amended, even though he agreed that there would be a financial burden of not more than \$1 million if this resolution was carried, with the number of non-paying members increasing from 1,500 to about 3,000 members.

12.2.2 Mr Johnny Tan informed the meeting, that since there was a reference made in this proposed resolution that NUSS had given all its money to NUS, he would like members to be made aware that in the last 30 years, the actual amount which NUSS had donated to NUS was only about \$7.7 million. He gave a breakdown as follows:

Total donations and pledges	–	\$10.2 million
Less members’ donation and funds raised	–	\$2.5 million
Actual donation from NUSS to NUS	–	\$7.7 million

He highlighted that the donations were mainly made to NUS to promote education, alumni development and for needy students studying at NUS UTown. While \$3.9 million went towards the Shaw Foundation Alumni House, he pointed out that as a gesture of goodwill, NUS had extended the lease by another 30 years.

Taking a transactional approach (indicating his reluctance to do so though), Mr Johnny Tan then suggested that the House just consider the balance \$3.8m as rental for KRGH for the past 30 years, which worked out

to \$127,000 per year or \$11,000 per month. He advised that assuming the University’s average rental is \$2 per square foot, and based on KRGH’s Gross Floor Area of 126,000 square feet, the rental of KRGH would be more than \$250,000 per month. He also reminded the House that the Society was currently paying a nominal rent of \$1 per year for KRGH.

Mr Johnny Tan felt that members should appreciate that the University had been very generous to the Society. He also reminded that the Society’s mission statement was “to foster a lifelong relationship with NUS and the wider graduate community” and given that many had benefited from the NUS education, he urged members to consider giving back more to the University.

12.2.3 Mr David Ho shared that this resolution, if carried, would have adverse implications on the Society and presented some data to support his argument.

**No. of Qualifying Life Members**

Year	Current Life Members (Ordinary & Associate)		
	Cumulative	% of base	Increase
2011	1,125		
2012	1,268	9.6	143
2013	1,467	11.1	199
2014	1,718	13.0	251
2015	1,996	15.1	278
2016	2,272	17.2	276

Using the table above, he explained that with an ageing membership and an increase in life expectancies, the number of Life Members would increase and by 2016, there would be about 2,272 (17.2%) members not paying subscription, translating to a total loss of subscription fees of \$1.227 million per year and about \$6.1 million over 5 years.

He then presented a scenario assuming the resolution was carried. Using the table below, he showed that the number of Life Members in 2016 (excluding Associate Members) would be about 4,734 members or 35.8% of the membership. This would result in a loss in subscription fees of about \$10.5 million. This resolution, if carried, would cost the Society much and put the Society in an unfavourable financial position.

**No. of Qualifying Life Members**

Year	Member’s Resolution (55 years + >15 yrs membership + Ordinary Members only)		
	Cumulative	% of base	Increase
2011	1,125		
2012	3,031	23.0	1,906
2013	3,467	26.2	436
2014	3,826	29.0	359
2015	4,329	32.8	503
2016	4,734	35.8	405

Mr David Ho also cautioned that, apart from the financial figures, members need to be mindful that this resolution would mean that the younger members would have to support the older ones. This would result in the Society having greater difficulty in attracting the younger graduates. He also highlighted that if this resolution were carried, it would only benefit the Ordinary Members and not the Associate Members, which would contradict the Society’s mission of being inclusive.

12.2.4 Mr Han asked members to think out of the box and suggested that the Society should reduce the subscription fee from \$45 to \$30 to attract younger graduates.

- 12.2.5 Mr Edward Tay Wey Kok (TA378R) opposed the resolution and pointed out that if it was carried, Associate Members would never qualify to be Life Members. He also highlighted that the Society had \$8 million in net current assets at present but if this resolution were carried, the Society would lose \$10.5 million and hence would be \$2 million in the red. He added that this resolution might result in a loss of Associate Members and greater difficulty in recruiting them. He urged members to view the resolution as a whole and vote against the resolution.
- 12.2.6 Mr Charlie Soh Poh Peng (S8384H) urged members to vote against the resolution based on the projected loss of about \$10.5 million by 2016. He also opined that having benefited from the education provided by the University, members should think about their contribution to the University and NUS, and not about what the University or NUS can do for them. He suggested that members should put forward constructive ideas, on how to support NUS, to the MC for its consideration.
- 12.2.7 Ms Siraj explained that she was against the resolution as Life membership was a privilege and given to people who had been members for a certain period of time and had contributed effectively to the Society. She felt that 15 years was too short for members to have contributed effectively to the Society.
- She added that population studies indicate that people are living longer and working till their 70s and 80s. She said that to award Life membership to members at the age of 55 would be too early as they would still be working and could still afford to pay the subscription fees.
- 12.2.8 Ms Angeline Ng Feng Sheng (NA337D) thanked Mr David Ho for reminding the House that NUS was an inclusive Society and pointed out that the passage of this resolution would make Associate Members feel unwanted. She added that even though she was an Associate Member, she had been supporting F&B and banquet, and had recommended friends to join the Society as Ordinary and Associate Members. Citing the example of the Society's recent recognition and conferment of the Distinguished Member Award on Mrs Ann Wee, she asserted that Associate Members could also contribute significantly to the Society.
- 12.2.9 Mr Dennis Tan thanked Mr Han for proposing this resolution and commented that there were some resultant advantages which may attract people to join the Society. He suggested that the MC should consider increasing the age – at which members would qualify for Life membership – from 60 to 65 and keeping subscription fee at \$45 or reduce it to attract new members to join. He hoped that the MC could come up with a better proposal or resolution which takes into consideration the Associate Members, as he joined NUS as an Associate Member.
- 12.2.10 Mr Kwek Chok Ming (K2073J) commented that whilst he was happy that he would qualify immediately as a Life Member and that everyone would like to be a Life Member, he urged members to ensure that the Society be kept viable.
- 12.2.11 Mr Han Chee Fong (HA168H) suggested that if Life Members were encouraged to be more active and spend an amount equivalent to the subscription fee or more, the projected loss to the Society would be neutralised.
- 12.2.12 Summing up, Mr Han commented that unfortunately the whole discussion had been focused on money. He said that the emphasis should be on the attachment to NUS and wanting as many members as possible to stay on as Life Members. He urged the members to be innovative and suggested that the financial issues could be dealt with by requiring members to spend a minimum sum of about \$100 to \$200 on F&B. He then requested for the votes to be cast by ballot.

### 13. ANNOUNCEMENT OF VOTING RESULTS

13.1 Mr Johnny Tan declared the following candidates elected to the new Management Committee for the term 2012/2013:

- |                            |                         |
|----------------------------|-------------------------|
| 1) Mohan Balagopal         | 5) Lim Wie Ming (Dr)    |
| 2) David Ho Peng Cheong    | 6) Archie Ong Liang-Gay |
| 3) Lau Geok Theng (A/Prof) | 7) Francis Pavri (Dr)   |
| 4) Edward Lee Jim Teck     | 8) Yip Kum Fei          |

Mr Johnny Tan congratulated and welcomed all the elected members into the MC. He also took the opportunity to thank Mr Darryl Chong, Mr Chong Hoong Sang and Dr Joshua Kuma for their contributions to the MC and the Society and hoped that they would continue to contribute to NUSS.

13.2 Mr Johnny Tan announced the results of the voting for the two resolutions as follows:

Resolution One – Total votes cast: 107. For: 104 votes. Against: 3 votes. The resolution was carried.

Resolution Two – Total votes cast: 172. For: 32 votes. Against: 140 votes. The resolution was not carried.

13.3 On behalf of the MC, Mr Johnny Tan thanked all the members for their views and suggestions. He also thanked the auditor's and lawyer's representatives for their attendance at the meeting.

13.4 Mr Johnny Tan expressed his appreciation to his colleagues on the MC for their passion, commitment, contributions and support during his term as President. He also thanked the Secretariat team for its efforts in the past year.

There being no other matter, the meeting ended at 11.20pm.



Yip Kum Fei  
Honorary Secretary

# Report of Management Committee

## MANAGEMENT COMMITTEE 2011/2012 (JANUARY TO APRIL 2012)

Johnny Tan Khoon Hui  
David Ho Peng Cheong  
Yip Kum Fei  
Wong Peng Meng  
Paul Wang Syan (Dr)  
Darryl Chong Yi Wey  
Lai Kim Seng  
Archie Ong Liang-Gay  
Fong Poh Him (Dr)  
Chandra Mohan K Nair  
Toh Yong Soon  
Chong Hoong Sang  
Joshua VM Kuma (Dr)  
Francis Pavri (Dr)  
Mohan Balagopal  
Jeffrey Khoo Poh Tiong

4/4  
4/4  
4/4  
4/4  
4/4  
0/4  
4/4  
3/4  
4/4  
4/4  
4/4  
4/4  
1/4  
2/4  
4/4  
2/4

Food & Beverage  
Archie Ong Liang-Gay

Intellectual Pursuit  
Mohan Balagopal

Membership  
Lau Geok Theng (A/Prof)

S-Connect  
Francis Pavri (Dr)

Sports & Recreation  
Paul Wang Syan (Dr)

### SPECIAL TASK FORCE/PANEL

Editorial  
Yip Kum Fei

## MANAGEMENT COMMITTEE 2012/2013 (MAY TO DECEMBER 2012)

David Ho Peng Cheong 10/10  
Archie Ong Liang-Gay 10/10  
Yip Kum Fei 10/10  
Edward Lee Jim Teck *(On leave of absence from 5 Sept to 5 Dec 2012)* 6/10  
Paul Wang Syan (Dr) 8/10  
Lau Geok Theng (A/Prof) 7/10  
Johnny Tan Khoon Hui 10/10  
Lai Kim Seng 10/10  
Chandra Mohan K Nair 7/10  
Fong Poh Him (Dr) 6/10  
Francis Pavri (Dr) 7/10  
Mohan Balagopal 10/10  
Jeffrey Khoo Poh Tiong 8/10  
Lim Wie Ming (Dr) 8/10  
Toh Yong Soon 8/10  
Lee Hay Keong *(Appointed 5 Sept 2012)* 4/4  
Wong Peng Meng *(Resigned 15 May 2012)* 1/10

Fundraising  
Edward Lee Jim Teck

Information Technology  
Yip Kum Fei

Special Projects  
Lai Kim Seng

### SOCIETY'S REPRESENTATIVES

Alumni International Singapore (AIS)  
Mohan Balagopal  
Jeffrey Khoo Poh Tiong

People's Association  
Jeffrey Khoo Poh Tiong

REACH  
Chandra Mohan K Nair

### SUB-COMMITTEES

Alumni Development and University Relations  
Jeffrey Khoo Poh Tiong

Community Care  
Archie Ong Liang-Gay

Cultural  
Fong Poh Him (Dr)

Disciplinary  
Chandra Mohan K Nair

Facilities  
Toh Yong Soon

Finance  
Lee Hay Keong

### KEY DECISIONS TAKEN BY THE MANAGEMENT COMMITTEE DURING THE PERIOD UNDER REVIEW

#### 5 January 2012

- Endorsed proposal for tighter control over banquet events by lowering the threshold, from \$10,000 to \$5,000, that triggers the requirement for senior management's approval.

#### 2 February 2012

- To allow Life Ordinary Members to transfer membership to Associate Members.
- Approved removal of Disciplinary Sub-Committee from the Sub-Committee Volunteer Form as it was agreed that only suitable and qualified members would be invited to join the Sub-Committee.
- Approved the transfer of \$3.145 million from Accumulated Funds account to the Development Fund account to take effect retrospectively as at 31 December 2011.



- Approved The Estate and Trust Agencies (1927) Ltd, as Trustees of NUSS, to enter into a tenancy agreement for APGH with the Singapore Land Authority.
- Approved the formation of the Facilities Sub-Committee in the upcoming new term to guide and advise the Secretariat on environmental and maintenance matters, in particular, energy conservation and sustainable management of property.
- Approved amendments to the Regulations.

#### 1 March 2012

- Approved the reinstatement fee of \$2,000 be valid till 31 December 2012, and subject to review thereafter.
- Endorsed a reciprocal agreement with The Yale Club of New York City.
- Approved a supplementary budget to fund game fees, attire and refreshments for the TANS (The Tanglin Club, The American Club, NUSS and the Singapore Swimming Club) Game.
- Approved the billing procedure for Bridge Section to be converted from monthly to annually.
- Approved the re-appointment of Supersonic Maintenance Services Pte Ltd as the janitorial contractor at KRGH.
- Approved sponsorship of \$5,000 for the NUS Innovation & Enterprise Award.

#### 3 April 2012

- Endorsed list of members of Tender Board for the 'KRGH Addition & Alteration (A&A) Works' project – Justice (Rtd) S Rajendran (Chairperson), Tan Siang Chik, Wong Peng Meng and Lee Song Lin.

#### 24 May 2012

- Approved transfer of membership from deceased to spouse provided he or she meets the requirements of Ordinary or Associate membership.

#### 19 June 2012

- Approved the formation of a Task Force to oversee the closure of SCGH and secure a suitable replacement, and its Terms of Reference. Members of the Task Force were Lai Kim Seng, Archie Ong Liang-Gay, Johnny Tan Khoo Hui and Chandra Mohan K Nair.

#### 5 July 2012

- Endorsed a bridging agreement with iMedia, the vendor for *The Graduate Network*, from May 2012 to September 2012.

#### 2 August 2012

- Approved a project to paint portraits of Past Presidents for the first 25 years of NUSS Presidency, involving 19 Presidents from 1954 to 1979.

#### 5 September 2012

- Approved the renewal of contract with Evtec Management Services Pte Ltd for security services at KRGH.

- Endorsed the appointment of Authentic Builder Pte Ltd as the contractor to carry out A&A works at KRGH.
- Approved the inclusion of Saw Swee Hock School of Public Health into the list of NUS schools and faculties participating in the NUSS Medal for Outstanding Achievement.
- Approved the formation of an IT Task Force and its Terms of Reference. Members of the Task Force were Yip Kum Fei, Paul Wang Syan (Dr), Lim Wie Ming (Dr), Tan Tzann Chang, Stewart Tay Poh Hoe, Lim Boon Kwang and Chay Wai Hong.
- Endorsed Edward Lee Jim Teck's application for leave of absence and appointment of Lee Hay Keong to the Management Committee (MC) as Chairperson of the Finance Sub-Committee.

#### 3 October 2012

- Endorsed extension of iMedia's contract for three months effective October 2012.
- Endorsed an amendment to the Terms of Reference of the Finance Sub-Committee – "Review and make recommendations to MC on applications for supplementary budgets and projects expenditure".
- Endorsed a reciprocal agreement with Singapore Polytechnic Graduates' Guild (applicable only to The Scholar Chinese Restaurant and Café on the Ridge).
- Endorsed a reciprocal agreement with Persatuan Alumni Universiti Malaya.

#### 5 November 2012

- Endorsed that the reinstatement fee would remain at \$2,000.
- Approved Budget for 2013.
- Approved placement of \$3 million in fixed deposit with Standard Chartered Bank.

#### 6 December 2012

- Endorsed that Edward Lee Jim Teck would resume his role as Honorary Treasurer and Lee Hay Keong would remain as Chairperson of Finance Sub-Committee.
- Approved the capital expenditures for 2013.
- Endorsed the renewal of the staff and general insurance policies.
- Approved judging panel members for the NUSS Distinguished and Outstanding Member Awards 2013.
- Approved the write-off of members' outstanding debt of \$179,010 (net of credit deposit).
- Approved the transfer of \$339,000 from the Accumulated Funds to the Development Fund.

# Editorial Panel



From left:  
Wang Syan Paul (Dr), Lai Kim Seng, Yip Kum Fei, James Boss (Dr), Chandra Mohan K Nair, Khoo Poh Tiong Jeffrey

- Chairperson  
Yip Kum Fei
- Members  
James Boss (Dr)  
Khoo Poh Tiong Jeffrey  
Lai Kim Seng  
Chandra Mohan K Nair  
Wang Syan Paul (Dr)

The Editorial Panel sets the policy directions and quality standards for the Society’s print and new media publications, and establishes guidelines for the content management of the website. It oversees the standard of reporting and feature article selection for *The Graduate* and *Commentary*, as well as the quality of internal written communication.

## ACTIVITIES IN 2012

### The Graduate

*The Graduate* is published quarterly and focuses on topics of interest and relevance to members as well as provides updates on the latest Society happenings.

Some significant events featured in issues during the year include the conferment of NUS Honorary Membership on Mr S R Nathan, the NUS Post-Budget 2012 Dialogue and NUS Dialogue Series with Minister for Education, Mr Heng Swee Keat (July-September 2012 issue); the closure of Suntec City Guild House and Post Hougang By-Election Dialogue (October-December 2012 issue).

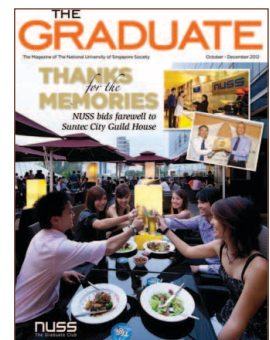
### Commentary

Preparatory work on the next volume of the academic journal *Commentary* began in the second half of 2012. Titled ‘The idea of Singapore’, the volume would feature Singapore’s iconic institutions, model government policies and institutions, and economic success stories that the city-state has come to be known regionally and world-wide. The contributors’ essays, written academically or by personal reflection, would represent a cross-section of Singapore society and aimed to provide a stimulating discourse on what the country represents to the world beyond.

## Website

The website continues to update members on Society’s news, upcoming events and activities, food and beverage promotions as well as information on club facilities. Members can register online for selected events, make bookings for sports facilities and be a part of the NUS Facebook group.

Members may also keep themselves abreast of the latest happenings by subscribing to Rich Site Summary (RSS) feeds or download the latest *What’s Happening* and *The Graduate* from the website.



# Alumni Development and University Relations Sub-Committee



Sitting from left:  
Fung Fun Man, Oon Tik Lee, Khoo Poh Tiong Jeffrey, Lim Wie Ming (Dr), Fang Yeh-Sang @ Fang Amy

Standing from left:  
Mohan Anthony Nair, Liew Woei Chong Keith Alan (Dr), Khoa Weilong Geoffrey, Li Hsiao Yuan, Rasanathan s/o Sothynathan, Kwok Wei Woon Joseph

**Chairperson**  
Khoo Poh Tiong Jeffrey

**Deputy Chairperson**  
Lim Wie Ming (Dr)

**Members**

Boey Yuet Mei Maria  
Chong Kuek Choon Vincent  
Ee Jian Wen Jeremy  
Fang Yeh-Sang @ Fang Amy  
Fung Fun Man  
Khoa Weilong Geoffrey  
Kwok Wei Woon Joseph  
Lee Junxian  
Li Hsiao Yuan  
Liew Woei Chong Keith Alan (Dr)  
Mohan Anthony Nair  
Oon Tik Lee  
Sek Kok Chuan Mervyn  
Sim Seu Hoon Angela  
Rasanathan s/o Sothynathan

**The Alumni Development and University Relations (ADUR) Sub-Committee aims to develop and cultivate strong bonds between the alumni community and NUSS, foster a strong relationship with NUS students, the Management and Administration, and promote future development with NUS.**



Mentors and their mentees enjoying dinner at the dining hall of Angsana College during the launch of the NUSS-UTown Mentorship Programme

## ACTIVITIES IN 2012

### Contributing to our Alma Mater

Two new initiatives were introduced to facilitate stronger relationships with NUS students.

The NUSS-UTown Mentorship Programme is a collaboration between the Society and NUS University Town (UTown), and aims to provide professional and industry guidance as well as inculcate character building in the mentees. It was launched on 18 September at the Angsana College with a welcome dinner graced by Deputy President (Academic Affairs) and Provost, Professor Tan Eng Chye; Vice Provost (Student Life), Professor Tan Tai Yong; and Professor Tommy Koh, Mr J Y Pillay and Professor Wang Gungwu who are the Rectors of the Tembusu College, Angsana College and Cinnamon College respectively. A pioneer group of 15 experienced members volunteered to mentor students from the three residential colleges in UTown. For a start, 34 mentees were recruited for the programme.

The NUSS Internship Programme was initiated to provide work experience for NUS students. Internship positions were sourced from prominent companies belonging to members and students were given opportunities to gain a broader perspective and knowledge of the profession and industry that interest them. In collaboration with the NUS Career Centre and the NUS International Relations Office, NUSS announced local and overseas internship positions through these two departments to the student body.

### Connecting with the Alumni

A Networking Night was organised to provide a platform for members and their guests to socialise and develop stronger bonds within the graduate community. About 70 members and guests enjoyed an evening of wine and dine as Chief Executive Officer of PropNex, Mohamed Ismail Gafoor, engaged them in a session on property outlook in 2012.

The Society continued to participate actively in the NUS Alumni Leaders Forum, a gathering for alumni to network, share experiences and learn the challenges of alumni leadership in changing times.

### Supporting NUS Students

NUSS manages the NYC-NUSS ChangeMakers Grant. In 2012, the Grant supported 20 projects which benefited the youths and the local community.

The Society recognises NUS students with excellent academic results and a proven track record in student activities and community services through the NUSS Medal for Outstanding Achievement. The third batch of 10 recipients was each honoured with a certificate, a gold medal and an NUSS membership at Commencement 2012.

Student leaders from the 34<sup>th</sup> NUS Student Union Council were hosted to a dinner by the Society in recognition of their contributions to the student community. In addition, as part of the Society's efforts to acquaint and engage them, each student leader received a complimentary Junior membership during their term of office.

# Community Care Sub-Committee



Sitting from left:  
Dinesh Singh, Lim Jue Kin Lawrence, Mohan Balagopal, Ong Liang-Gay Archie, Gan Kwa Siew Eng Jenny, Ang Kok Kay Tommy, Alagiry Alagirisamy

Standing from left:  
Wong Wee Meng, Sek Kok Chuan Mervyn, Wong Hsien Xiong, Shawn Lourdasamy, Li Hsiao Yuan, Lim Tiong Joo Edmund, Tan Teng Hoo William, Yeow Eng Chuan Victor, Liao Bolun Edgar, Tay Chwee Seng Nicholas

- Chairperson**  
Ong Liang-Gay Archie
- Deputy Chairperson**  
Mohan Balagopal
- Members**  
Alagiry Alagirisamy  
Ang Kok Kay Tommy  
Gan Kwa Siew Eng Jenny  
Lee Wan Kuin Chloe  
Li Hsiao Yuan  
Liao Bolun Edgar  
Lim Jue Kin Lawrence  
Lim Tiong Joo Edmund  
Lim Ye-Lin  
Shawn Lourdasamy  
Sek Kok Chuan Mervyn  
Dinesh Singh  
Tan Teng Hoo William  
Tay Chwee Seng Nicholas  
Wong Hsien Xiong  
Wong Wee Meng  
Yeow Eng Chuan Victor

**The Community Care Sub-Committee aims to promote NUS as a caring Society and actively organises charitable events and activities to benefit the less fortunate in the community at large.**

## ACTIVITIES IN 2012

**Chinese New Year Festive Gathering for the Elderly**  
The Society welcomed 120 elderly residents from Sunlove Home Neighbourhood Link at Marsiling and Henderson Senior Citizens' Home to a sumptuous Lo Hei lunch on 28 January. Besides being blessed with gifts of mandarin oranges and red packets, they were entertained by a spectacular lion dance and delightful performances by the Chinese Orchestra and Dance Group from Anglo-Chinese Junior College, NUS Choir, NUS DramaWorks and *The SilverStones* from NUS Music Section.



Sharing cheer and joy at Chinese New Year Festive Gathering for the Elderly

## DUCKtours for the Less Privileged Children

Thirty-six children from The Salvation Army and The Little Arts Academy were treated to an adventurous and educational DUCKtours ride around Singapore on 24 March. The hour-long journey brought these children up close to Singapore's famous skyline, historical landmarks and gorgeous bay views.

## Visits to Homes

The Sub-Committee organised regular visits to homes for the intellectually infirmed, destitute and elderly such as Villa Francis Home for the Aged, St Theresa's Home, Sunlove Home and All Saints Home (Tampines). With the support of donors and volunteers, the Sub-Committee brought cheer to the residents with live music entertainment and sing-along sessions, and ended each visit with our volunteers serving catered meals to all the residents.

## Groceries on Wheels 2012

Groceries on Wheels 2012 was organised in collaboration with the North East Community Development Council. On 21 July, Guest-of-Honour, Mr Heng Swee Keat, Minister for Education, flagged off the delivery convoy and 250 volunteers delivered more than 2,000 grocery bags to the needy households in the North East district. Mr Ong Ye Kung, Adviser to the Kaki Bukit grassroots organisations (GROs), also participated in the delivery of the grocery bags and interacted with residents during the delivery rounds.

Since its inauguration in 2010, a total of about 6,700 bags have been distributed to households in the South West, North West and North East districts, as well as one-room rental flats in the MacPherson area.



Joy ride on Singapore DUCKtours

#### NUSS Island Adventures

The Sub-Committee partnered the Singapore Powerboat Association to organise its first island cruise for 35 less privileged children from the Ang Mo Kio Family Service Centres on 20 October. The children, aged 11 to 13 years old, were treated to a day of fun games, kayaking and a delicious lunch on Lazarus Island.

#### Donation of Blankets to Orphanages and Refugee Camps in SangkhlaBuri, Thailand

The Sub-Committee arranged for 1,200 blankets to be sent to the orphans of the Baan Unrak and Baan Dada Orphanages and refugee camps located in SangkhlaBuri, the northwestern Thai-Myanmar mountain border, to help them tide through harsh weather conditions.



Weaving Hope, carpet auctioning for a good cause

#### Children's Christmas Bash

Believing that every child deserves to be happy, a Children's Christmas Bash was organised on 1 December for 130 children from the Ang Mo Kio Family Service Centres, The Salvation Army and The Little Arts Academy. They were thrilled by a fun-filled afternoon of food, activities and entertainment.

#### Weaving Hope

A fundraising carpet auction, Weaving Hope, was organised in collaboration with Lotto Carpets Gallery on 28 September. Thanks to the generosity of our members, sponsors and well-wishers, more than \$70,000 was raised of which 50% of the proceeds went towards funding the Sub-Committee's outreach programmes for the less fortunate young and elderly.

#### Adopt-A-Wish Programme

The annual Adopt-A-Wish Programme, organised in collaboration with The Boys' Brigade in Singapore, was met with much enthusiasm during the Yuletide season. This year, a total of 174 wishes made by residents of All Saints Home (Tampines) were adopted by members, well-wishers and staff.

#### NUSS Transport Connect

NUSS Transport Connect aimed to connect volunteer drivers and caregivers with the needy and elderly who are chronically ill and require transport assistance to and from medical facilities for regular treatment.



Off to a good delivery at Groceries on Wheels 2012

# Cultural Sub-Committee



Sitting from left:  
Khoo Poh Tiong Jeffrey, Fong Poh Him (Dr), Lim Boon Hong Kemmy

Standing from left:  
Chen Chin Heng Stanley, Chen Robert, Wong Hok Neo Lily (Dr), Ong Chon Tui Daniel

<b>Chairperson</b> Fong Poh Him (Dr)	<b>Art Circle Convener</b> Khoo Poh Tiong Jeffrey
<b>Deputy Chairperson</b> Khoo Poh Tiong Jeffrey	<b>Choir Convener</b> Wong Hok Neo Lily (Dr)
<b>Members</b> Chen Chin Heng Stanley Chong Kuek Choon Vincent (Resigned October 2012) Lim Wee Chee Moey Kok Seng Desmond Tan Sir Shiun Allan (Resigned October 2012) Maurine Tsakok (Dr) Yeow Eng Chuan Victor (Resigned October 2012)	<b>DanceSport Convener</b> Yong Kah Teck
	<b>DramaWorks Convener</b> Ong Chon Tui Daniel
	<b>Karaoke Convener</b> Khoo Poh Tiong Jeffrey
	<b>Music Section Convener</b> Lim Boon Hong Kemmy
	<b>Toastmasters Club Convener</b> Chen Robert

The Cultural Sub-Committee aims to promote awareness and appreciation of the performing art and visual art forms amongst NUS members. It oversees six Sections – Art Circle, Choir, DanceSport, DramaWorks, Karaoke and Music – and one Interest Group, Toastmasters Club. Each of them is headed by its dedicated Convener who organises regular events and activities for NUS members.

## ACTIVITIES IN 2012

### NUSS Art Circle

The NUS Art Circle's main objective is to promote members' engagement with the visual arts and make it an integral part of their lives.

The Section organised regular art classes, workshops and exhibitions for members. From June to July, it collaborated with the Handicaps Welfare Association (HWA) to hold an exhibition for its artists. All proceeds went towards supporting artistic development at the HWA.

### NUSS Choir

The year 2012 was an especially joyous one for the NUS Choir as they won the Golden Voices Award and topped the Senior category by winning a silver medal at the 1<sup>st</sup> Asia Cantate held in Phuket, Thailand.

In September, it continued its fundraising programme for the NUS Choir Research Fund for Dementia by holding its second fundraising concert, *Music for the Senses*, at the Esplanade Recital Studio.

## NUSS Choir's Activities in 2012

January	Performance at NUS Chinese New Year Festive Gathering for the Elderly
February	Performance at <i>Time Travel-evolution of Music</i>
March	NUSS Choir Youth Exchange
July	Performance at 2012 Asia Cantate International Choral Festival
September	Performance at NUS Choir Fundraising Concert 2012 – <i>Music for the Senses</i>
November	Performance at NUS senior alumni event
December	Performance at home visits to Sunbeam Place, Evergreen Home for Special Care and Sunshine Welfare Action Mission

## NUSS Art Circle's Activities in 2012

January	Exhibition: <i>A Pleasant Change</i> by Guan Ming (Dr)
March	Demonstration: Watercolour Demonstration Workshop by Cheng Yoke Khoo
April – June	Exhibition: <i>Earth</i> by Yvonne Yong
June	Talk: <i>Mona Lisa Unveiled – How to See, Understand and Appreciate Works of Art</i>
June – July	Exhibition: <i>Synergy</i> by HWA
June – December	Class: Watercolour Painting Class by Cheng Yoke Khoo
July	Class: Batik Painting Class for Parent & Child
August – October	Exhibition: <i>Landscapes in Watercolour</i> by Cheng Yoke Khoo
October – December	Exhibition: <i>Secrets of Mother Nature</i> by Chua Chin Leng



NUSS DanceSport

### NUSS DanceSport

The NUSS DanceSport was formed in 2004 and has since gathered a pool of dedicated members with a passion for social dancing, and promoting social and ballroom dancing as a healthy lifestyle choice. Over the years, the Section has grown in numbers and currently boasts a strong base of followers, many of whom attend the Weekly Dance Nights at KRGH.

The Section organises many other activities, including the bi-monthly Social Dinner & Dance event. A regular Line Dance Sharing Session was introduced in July to increase the variety of dance selections. In September, the Section also introduced interesting dance genres targeted at ladies, such as Ladies' Rumba and Ladies' Ballroom Dance.

NUSS DanceSport's Activities in 2012	
Every Tuesday	Weekly Dance Night
Every Thursday	Line Dance Sharing Session
Bi-monthly	Social Dinner & Dance
August	Ladies' Social and Ballroom Dance
October	<i>Let Loose</i> Ballroom Dance Party
December	NUSS DanceSport Christmas Ball

### NUSS DramaWorks

The NUSS DramaWorks was formed by a group of drama enthusiasts with the aim of promoting drama and theatre works among members. It also hopes to provide members with opportunities to stage shows at various Society events and functions. In November, the Section successfully produced its first full-length musical titled *It's Sizzling*.

NUSS DramaWorks' Activities in 2012	
January	Welcome Party for new Section members
February	Performance at NUSS Chinese New Year Festive Gathering for the Elderly Flash mob at Suntec City Mall Valentine's Day flash mob at SCGH
March	Earth Hour performance at Yusof Ishak House, NUS
July	Performance at NUSS Karaoke Competition Finals
October	Performance at Halloween Howl
November	Performance of musical <i>It's Sizzling</i>
December	Performance at Year End Alumni Complex Light-Up 2012 Performance at Christmas Showcase at Ngee Ann City

### NUSS Karaoke Section

The NUSS Karaoke Section hopes to identify vocal talents in NUSS, build camaraderie among like-minded individuals and promote social interaction through the process.

The annual Karaoke Competition held from 9 May to 14 July was a success with 17 contestants, offering members an opportunity to showcase their talents.

NUSS Karaoke Section's Activities in 2012	
May – July	Karaoke Competition 2012
September	Class: The Art of Karaoke Singing
October	Halloween Howl 2012



NUS Music Section

**NUS Music Section**

The NUS Music Section aims to promote all forms of musical activities by providing an avenue for members to perform at functions and events organised by the Society, as well as representing the Society at external events.

The Music Section Night is held on Tuesdays at KRGH where Section members come together to jam as well as rehearse for performances. The Section has many activities to cater to the different skill levels and interests of its members; they include in-house music lessons, quarterly genre nights, annual band showcases and opportunities to perform at various NUS events.

NUS Music Section's Activities in 2012	
January	Performance at NUS Chinese New Year Festive Gathering for the Elderly
February	Performance at Ang Pow Golf Game NUS Band Showcase 2012 Performance at Sunlove Home
April	Performance at Appreciation Dinner Class: Ukulele Introductory Workshop Genre Night: Country & Western Night
May	Genre Night: The Beatles & Contemporary Night
June	Performance at St Theresa's Home
July	Performance at Bukit Timah Campus Homecoming Genre Night: Rock & Roll Night
September	Genre Night: Disco Music Night Performance at People's Association <i>Love On Wheels</i> event
October	Performance at Sunlove Home
November	Genre Night: Latino Music Night Performance at NUS DramaWorks' musical <i>It's Sizzling</i>
December	Performance at All Saints' Home (Tampines)



NUS Toastmasters Club

**NUS Toastmasters Club**

Since its formation in 2004, NUS Toastmasters Club has striven to help its members learn, in a supportive and conducive environment, the art of speaking, listening and thinking – vital skills that promote self-actualisation, enhance potential in leadership and foster human understanding.

NUS Toastmasters Club Activities in 2012	
January	NUS Toastmasters Club Executive Committee Training
February	Language training at Tampines Changkat Toastmasters Club
April	Speechcraft Workshop
May	NUS Toastmasters Club Executive Committee Meeting
June	Annual Achievers Day
July	NUS Toastmasters Club Executive Committee Training
August	Speak with Impact Workshop New members' orientation Humorous Speech and Speech Evaluation Contest
September	NUS Toastmasters Club Project Evaluation ACCA Singapore Toastmasters Club Project Evaluation Area S1 and S2 Humorous Speech Contests NUS Toastmasters Club member Lum Sau Ying awarded top prize in Area Z1 Humorous Speech Contest
October	Workshop on Training for Judging
December	Christmas and NUS Toastmasters Club 8 <sup>th</sup> Anniversary Celebration



# Disciplinary Sub-Committee



Sitting from left:  
 Tan Siang Chik, Herman Hochstadt, Chandra Mohan K Nair, Wong Thian Yow Ernest, Justice (Rtd) S Rajendran  
 Standing from left:  
 Lee C P Eddie, Tay Wey Kok Edward Stanley, Lim Soo Hwee Clarence

- Chairperson**  
Chandra Mohan K Nair
- Deputy Chairperson**  
Lee C P Eddie
- Members**  
Lee Liat Yeang  
Tan Siang Chik  
Tay Wey Kok Edward Stanley  
Wong Thian Yow Ernest
- Panel of Mediators**  
Anwarul Haque  
Herman Hochstadt  
Lim Soo Hwee Clarence  
Justice (Rtd) S Rajendran  
Tan Siang Chik  
Toh Weng Cheong

**The Disciplinary Sub-Committee deals with complaints against members in accordance with the disciplinary processes provided in the Society’s Constitution. The Sub-Committee also provides an avenue for mediation, conciliation and amicable settlement of disputes between members.**

## ACTIVITIES IN 2012

The Sub-Committee is pleased to report that there was no disciplinary case during the year and it hopes this trend continues.

There were however two complaints from members which were referred to the Panel of Mediators, and were resolved.



# Facilities Sub-Committee



Sitting from left:

Chan Kok Kiang Lawrence, Sim Wee Kiat (Dr), Toh Yong Soon, Joseph Y Hassan, Kwok Kum Sung James

Standing from left:

Richard Chitrakar (Secretariat), Kang Choon Seng, Seow Kang Seng, Tan Eng Yao, Tan Hua Hui Josef, Kwok Chin Chye, Mike Chan (Secretariat)

**Chairperson**  
Toh Yong Soon

**Members**  
Chan Kok Kiang Lawrence  
Joseph Y Hassan  
Kang Choon Seng  
Kwok Chin Chye  
Kwok Kum Sung James  
Seow Kang Seng  
Sim Wee Kiat (Dr)  
Tan Eng Yao  
Tan Hua Hui Josef

**The Facilities Panel was reconstituted into a Sub-Committee in 2012 to provide necessary focus in the policy directions and quality standards of the Society's facilities management, and to establish guidelines for maintenance and development of the Guild Houses with a view to implement the most effective environmental sustainability practices.**

## ACTIVITIES IN 2012

### Energy and Water Consumption

Utilities cost makes up about six percent of the operating cost and is one of the major cost drivers for the Society. Energy and water conservation continued to be a key focus for the Sub-Committee.

From July, T8 lamps were replaced with T5 lamps as the latter are more energy-efficient with the potential to reduce energy consumption by more than 65%.

Air-conditioning accounts for about 55% of NUS's overall energy consumption. With increasing electricity tariffs, the Sub-Committee embarked on a feasibility study to convert the current five-year-old air-cooled Variable Refrigerant Flow (VRF) air-conditioning system to a more energy-efficient water-cooled VRF air-conditioning system. The Life Cycle Cost Analysis revealed that the Society should consider such conversion when the existing system is due for replacement in 2018 or when the energy tariff goes beyond 39 cents per kWh.

KRGH and BTGH attained the Public Utilities Board's (PUB) Water Efficient Building Certificate on 12 November.

### Cyclical Capital Expenditure (CAPEX) Plan

With KRGH at about five years old and other Guild Houses, such as BTGH, on short-term leases, it is timely to devise a financial projection on NUS's cyclical capital expenditure (CAPEX) requirements so that future generations may continue to enjoy similar standards of facilities. A development budget would have to be formulated for such purpose.

In August, the Sub-Committee developed a framework to project NUS's cyclical CAPEX requirements on a 10-year rolling basis through consultations with the Finance Sub-Committee. A 10-year plan was formulated to develop a budget to identify defects within a building so that repairs can be carried out timely and expensive remedial works at a later stage can be prevented. Such a plan also allows future Management Committee (MC) to budget in advance so that there are sufficient funds to sustain the Society at its current standards.

**Certificate of Statutory Completion (CSC) for KRGH**  
KRGH attained its Certificate of Statutory Completion (CSC) from the Building and Construction Authority (BCA) for Phase 1 and 1A on 21 September and for Phase 2 on 20 December. With the CSC, the Society was able to proceed with minor Alteration & Addition (A&A) works at Sports Bar, Karaoke Room and the erection of a new bridge linking the Function Rooms to the Sports and Recreation facilities (Level Three).

### Closure of SCGH

The Sub-Committee also worked closely with Special Projects Taskforce and F&B Sub-Committee to see through the closure of SCGH. To minimise the financial impact as a result of SCGH's closure, the jackpot room at KRGH was expanded to accommodate more fruit machines. A storage plan was developed to store reusable assets for the new Guild House. Furniture and equipment which were unsuitable for utilisation in the future were put on sale in November.

### Assistance Needed in 2013

Members who are familiar with energy-efficient commercial kitchen equipment and appliances, their set-up; or are knowledgeable in the BCA Green Mark Scheme or Leadership in Energy and Environmental Design (LEED) certification, are invited to join the Sub-Committee.

The Sub-Committee would like to thank members who had offered their time and valuable feedback on the facilities for the past year. It will continue to strive towards achieving a more cost-efficient and effective environmentally-sustainable facilities management and maintenance operations for the Guild Houses.

# Finance Sub-Committee



1<sup>st</sup> row from left:  
Ong Cheng Lee (Secretariat), Lee Hay Keong, Lau Geok Theng (A/Prof), Tan Siang Chik

2<sup>nd</sup> row from left:  
Tan Kek Ann, Chong Hoong Sang, Phua Chua Yen Alvin, Leng Yew Chee Philip, Lim Boon Kwong

- Chairperson**  
Lee Hay Keong
- Deputy Chairpersons**  
Lee Jim Teck Edward  
Lau Geok Theng (A/Prof)
- Members**  
Chan Yoke Kai  
Chong Hoong Sang  
Leng Yew Chee Philip  
Lim Boon Kwong  
Phua Chua Yen Alvin  
Siva Retnam  
Tan Kek Ann  
Tan Siang Chik  
Toh Yude Raymond

**The Finance Sub-Committee oversees the efficient accounting and management of the Society’s funds to safeguard its assets and interests.**

## ACTIVITIES IN 2012

Against the economic backdrop this year, NUSS set out to look for ways to defray costs through various cost containment strategies, as well as explore Government grants which aim to enhance productivity.

Total income increased by 0.2% to \$23.5 million, attributed to members' entrance fee. Net income from entrance fee rose by 26.9% from \$0.5 million in 2011 to \$0.6 million in 2012. The decline in F&B income to \$12.1 million was due to the closure of SCGH. Net income from fruit machines decreased by 1.2% to \$2.1 million.

Compared to 2011, total operating cost was \$23.8 million, or an increase of 0.8%. Faced with inflationary pressure as evident in the rising food and utilities costs, the Sub-Committee will continue to focus its efforts on conserving energy, improving staff productivity and managing manpower cost.

F&B net result fell to \$0.2 million from \$0.5 million in 2011, with a corresponding net operating deficit

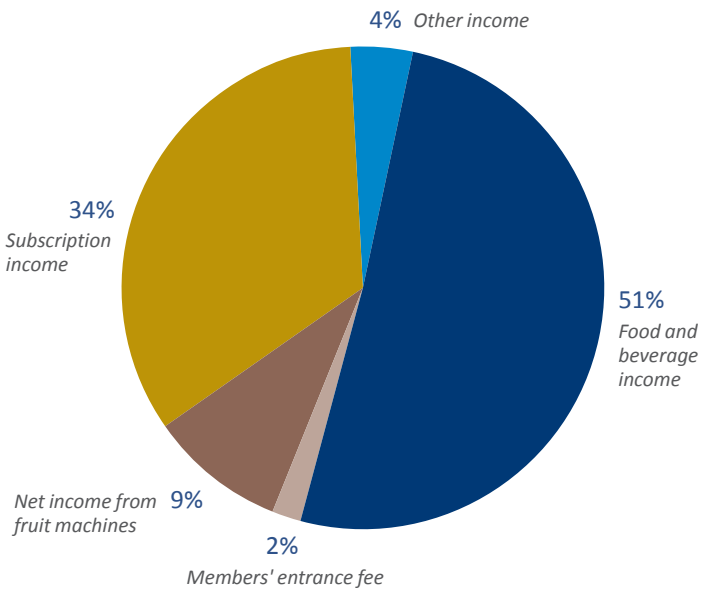
of \$0.3 million. Total net result was \$2.4 million loss, of which \$1.1 million was due to the additional property tax<sup>1</sup> and \$0.9 million was attributed to the NUS Pledge. The Society will continue to explore new initiatives and efforts to improve the overall service level and generate new F&B promotions.

As part of the Society’s efforts to improve staff productivity and increase cost savings, it has been proactive in positioning itself for various Government grants. In July 2011, NUSS implemented the e-claims system to automate the petty cash claim process for which the Society received its cash grant this year. In July 2012, a funding package under the Integrated Manpower Plan for Aggregated Company Training (IMPACT) Scheme was also granted by the Singapore Workforce Development Agency which aimed to encourage companies to implement an enterprise learning system and enhance capabilities of staff for improved productivity.

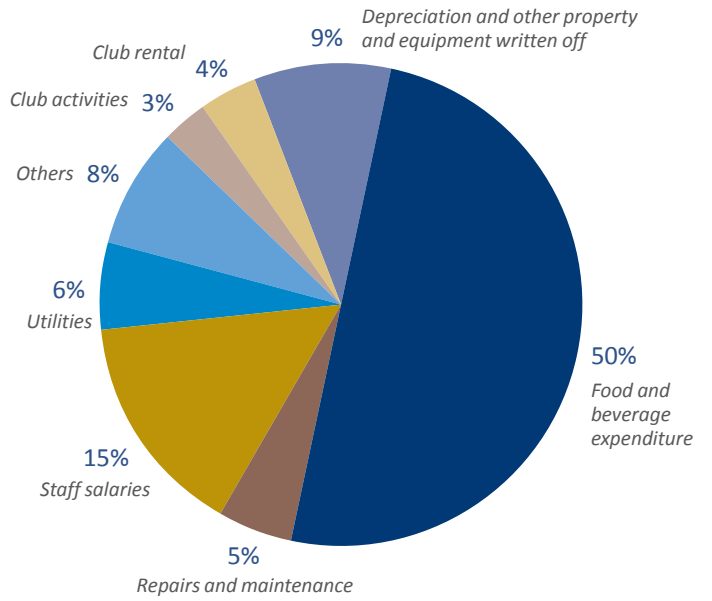
Going forward, the Sub-Committee will continue to adopt cost management measures and follow a prudent spending regime in our quest to improve the financial position of the Society.

<sup>1</sup> On 29 December 2012, the Inland Revenue Authority of Singapore ("IRAS") formally advised that the property tax payable for the new KRGH premises had been reassessed. As a result, an additional property tax amounting to \$1,147,582 was rendered for the years 2008 to 2012. A Notice of Objection has been submitted and discussions with IRAS are ongoing. Notwithstanding, the sum of \$1,147,582 had been charged to 2012.

**Income for 2012**



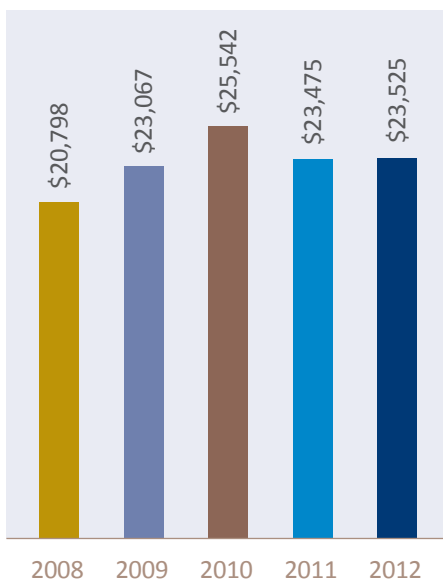
**Expenditure for 2012**



- Food and beverage income
- Members' entrance fee
- Net income from fruit machines
- Subscription income
- Other income

- Club activities
- Club rental
- Depreciation and other property and equipment written off
- Food and beverage expenditure
- Repairs and maintenance
- Staff salaries
- Utilities
- Others

**Total Income ('000)**



**Net Operating Result ('000)**



# Food & Beverage Sub-Committee



Sitting from left:

Vincent Rasa Benedict, Toh Ching Wooi Jimmy, Liew Woei Chong Keith Alan (Dr), Sasidharan Pillai (Secretariat), Chan Kok Kiang Lawrence, Ng Cheong Lian Steven, Joseph Y Hassan, Low Chin-Parn Eric, Mohan Anthony Nair

Standing from left:

Agnes Phua (Secretariat), Wang Syan Paul (Dr), Ong Liang-Gay Archie, James Boss (Dr), Kam Huey Jiu-an Joanne

#### Chairperson

Ong Liang-Gay Archie

#### Deputy Chairperson

Wang Syan Paul (Dr)

#### Members

Vincent Rasa Benedict

James Boss (Dr)

Chan Kok Kiang Lawrence

Joseph Y Hassan

Kam Huey Jiu-an Joanne

Lam Tiam Weng Mark

Lee Junxian

Liew Woei Chong Keith Alan (Dr)

Low Chin-Parn Eric

Mohan Anthony Nair

Ng Cheong Lian Steven

Seah Meng Hwee Jeremy

Toh Ching Wooi Jimmy

**The Food & Beverage Sub-Committee provides direction and guidance to the Secretariat on the operations of the Guild Houses, and aims to provide a pleasant wine and dine experience for members through loyalty programmes, good service and value-for-money offerings.**

#### MILESTONES IN 2012

- Introduction of Long Jiang Chicken Promotion
- Banquet Rewards Programme
- SCGH Farewell Promotion
- Countdown Party at KRGH

#### ACTIVITIES IN 2012

**KRGH:** All F&B outlets launched attractive monthly promotions to encourage patronage. The 2-in-1 BBQ & Steamboat Buffet and Local Wok menu launched at Café on the Ridge were very popular with members. At The Scholar Chinese Restaurant, the value-for-money Peking Duck Promotion was similarly well received by members. The Ridge Bar and The Right Note also ran several beer and liquor promotions during the year.

**SCGH:** The SCGH Farewell Promotion which ran from 22 October to 18 November was a way for NUSS to thank members for their support over the years for SCGH. As part of the promotion, a discount of up to 50% for the a la carte menu was offered, and members also enjoyed an international buffet at \$9.90 per adult and \$6.90 per child.

**BTGH:** Some of the promotions included offerings at very attractive prices, renowned whiskey labels such as Chivas Regal, Glenfiddich, The Glenlivet, Glenmorangie, Singleton and The Glenrothes. The Harvest Carte Set, where members could choose their appetiser, main course and dessert from the a la carte menu, remained popular with members; as was the signature \$138 Prime Rib Royale.

**APGH:** APGH offers members a new dining experience in the form of a gallery-restaurant, 7Adam, operated by Coffee & Pies Pte Ltd. It serves modern fusion food and holds regular art exhibitions featuring contemporary art pieces available for purchase.

#### 2012 FOOD & BEVERAGE PERFORMANCE

##### Overall Performance

The combined income of the three Guild Houses was \$12.06 million for the full year, a decrease of 3.6% over 2011. Related financial details are provided in the Financial Statements on page 57.

##### Individual Guild Houses

###### KRGH's F&B Performance

KRGH achieved \$7.57 million in F&B sales. This represented an increase of 4.2% over 2011's sales of \$7.25 million. The Scholar Chinese Restaurant chalked up \$2.52 million in sales and Café on the Ridge achieved \$1.70 million for the year. For 2012, the Banquet sales in KRGH achieved \$2.77 million, an increase of 9.9% over the previous year's banquet sales of \$2.52 million.

###### SCGH's F&B Performance

The F&B sales for SCGH was \$2.76 million, a decrease of 16.4% from \$3.3 million in 2011. On 1 June, Suntec Real Estate Investment Trust (REIT) exercised a clause in the tenancy agreement with NUSS which allows termination with six months notice in the event of redevelopment. SCGH ceased operations on 19 November.

###### BTGH's F&B Performance

BTGH achieved F&B sales of \$1.33 million. Overall, BTGH incurred a higher operating deficit of \$237,987 in 2012 as compared to \$166,265 in 2011.

###### APGH's F&B Performance

The total amount of rent and profit-sharing on sales from Coffee & Pies Pte Ltd was \$277,251.

# Intellectual Pursuit Sub-Committee



- Chairperson**  
Mohan Balagopal
- Deputy Chairperson**  
Francis Pavri (Dr)
- Members**  
James Boss (Dr)  
Chen Chin Cheng Stanley  
S K Ganesan  
(Joined September 2012)  
Khoo Poh Tiong Jeffrey  
Law Cher Guan  
Ong Chon Tui Daniel  
Sun Wai Hoong  
Tan Tzann Chang  
Wee May Li Stella (Dr)

Sitting from left:  
James Boss (Dr), Francis Pavri (Dr), Mohan Balagopal, Khoo Poh Tiong Jeffrey, Ong Chon Tui Daniel  
Standing from left:  
Sun Wai Hoong, Law Cher Guan, Chen Chin Cheng Stanley, Tan Tzann Chang

The Intellectual Pursuit Sub-Committee aims to organise activities to promote a vibrant intellectual graduate Society that engages on national and international issues. It also serves as an educational and advisory resource for NUS.

## ACTIVITIES IN 2012

The Sub-Committee continued to organise talks and dialogue sessions to allow members to explore local and global issues. In particular, there was a focus on national issues, where topics pertaining to the political, economic and social environments of Singapore were covered.

### Meet-the-CEO Series



1. *Who's Afraid of Change?* by Mr Hsieh Fu Hua, Reverend Dr Yap Kim Hao and Professor Bernard Yeung  
On 22 February, a distinguished panel of speakers made up of Mr Hsieh Fu Hua, Adviser and co-founder of Prime Partners Group; Reverend Dr Yap Kim Hao, Pastoral Adviser for the Free Community Church of Singapore; and Professor Bernard Yeung, Dean of National University of Singapore (NUS) Business School and the Stephen Riady Distinguished Professor in Finance and Strategic Management, shared their personal experiences and insights on change and transformation affecting individuals, organisation and society at large.



2. *Experience from Public to Private Sector* by Mr Liew Mun Leong  
On 18 July, members learned the differences between the public and private sector working environments from Mr Liew Mun Leong, President and CEO of CapitaLand Group. He also generously shared the critical success factors in the two sectors and highlighted some challenges in organisational dynamics.

### Meet-the-Ambassador Series



1. *The UK in Southeast Asia: the view from Singapore* by His Excellency Antony Phillipson  
On 8 October, it was a privileged moment for members as His Excellency Antony Phillipson, British High Commissioner to Singapore, offered an insight to the rationale for the coalition government in Britain to place a renewed emphasis on developing its relationship with the nations of Southeast Asia. Members were also updated on developments in the UK-Singapore relationship and the role that each country can play as a hub for the other's activities, in their respective regions.



### NUSS Dialogues

#### 1. NUS Post-Budget 2012 Dialogue with Mr Lawrence Wong

On 12 March, Mr Lawrence Wong, Minister of State for Defence and Education, shared how Singapore Budget 2012 would address pertinent social, employment and economic issues. Minister Wong provided an insight on how the Budget aimed to sustain Singapore's long-term competitiveness, bringing quality transformations to the skills people have acquired and boosting productivity; against a backdrop of concerns such as rising cost of living, creating and retaining jobs during an economic slowdown, and promoting entrepreneurship.



#### 2. *Modern Education and Developing a Singaporean Core* by Mr Heng Swee Keat

On 12 April, Mr Heng Swee Keat, Minister for Education, engaged the audience in a dialogue on the role of education in moulding Singapore's future. Minister Heng provided his insights on the 'Singapore plus plus' strategy, which focused on the development of the Singaporean core augmented by international talent. Minister Heng also talked about the role of education in providing opportunities and creating multiple pathways for success, as well as character development through adoption of a student-centric and values-driven approach.



#### 3. Post Hougang By-Election Dialogue with Mr Baey Yam Keng, Mr Low Thia Khiong, Dr Derek da Cunha and Dr Lam Peng Er

A panel of speakers which comprised Mr Baey Yam Keng, elected Member of Parliament for Tampines GRC from the People's Action Party, Mr Low Thia Khiong, elected Member of Parliament for Aljunied GRC from the Workers' Party, Dr Derek da Cunha, independent scholar and analyst, and Dr Lam Peng Er, Senior Research Fellow at the East Asian Institute, NUS, were invited to share and elaborate their views and thoughts on the results of the by-election. The audience was engaged in intense discussions as different perspectives were presented by the four speakers on the evening of 21 June.



### NUSS-General Discussions

#### 1. *After a Watershed Election: Paradoxes, Perils & Promises* by Dr Catherine Lim

On 22 August, Dr Catherine Lim, writer and political commentator, led a discussion on the changes in Singapore's political landscape during and after Mr Lee Kuan Yew's leadership. With a focus on Mr Lee Kuan Yew's contributions to Singapore, Dr Lim also touched briefly on the future of the political landscape in Singapore. It was an engaging session for the audience as she shared anecdotes and poems that she had written in relation to General Election 2011.



#### 2. *Can NUS Produce a Nobel Laureate?* by Professor Barry Halliwell

Professor Barry Halliwell, Deputy President (Research & Technology) of NUS gave an in-depth talk on the research efforts made by the University on 27 September. He shared with the audience the current research development and environment which had been created to encourage and inspire research.

### General Group Discussions

#### 1. *Evolving Landscape of Cancer Diagnosis* by Professor Lim Chwee Teck and Dr Darren Lim Wan-Teck

Professor Lim Chwee Teck, Professor at both the Department of Bioengineering and Mechanical Engineering at NUS, Principal Investigator at the Mechanobiology Institute and founding member of both the Division of Bioengineering and the University's Nanoscience and Nanotechnology Initiative; and Dr Darren Lim Wan-Teck, Medical Oncology Specialist and Senior Consultant at the National Cancer Centre Singapore, Director of the Investigational Medical Unit, Singapore Health Services and Associate Professor, Office of Clinical Sciences, Duke-NUS Medical School, provided insights on the current and emerging techniques of cancer detection, diagnosis and prognosis. The session on 13 February was well received as members learned how the study of cancer cells from blood may revolutionise cancer diagnosis, personal therapy as well as the development of effective anti-cancer drugs.



# Membership Sub-Committee



Sitting from left:  
Patricia Kok (Secretariat), Toh Yong Soon, Lau Geok Theng (A/Prof), Jenny Ng (Secretariat)

Standing from left:  
Tan Peng Yew Edmund, Choo Jun Quan Stefan, Choo Kelven, Ng Kek Koon Dennis

- Chairperson**  
Lau Geok Theng (A/Prof)
- Deputy Chairperson**  
Toh Yong Soon
- Members**  
Rengarajoo B  
Choo Kelven  
Choo Jun Quan Stefan  
Ng Kek Koon Dennis  
Tan Peng Yew Edmund  
Tay Wey Kok Edward Stanley

**The Membership Sub-Committee aims to increase NUS membership base by undertaking more marketing activities and ensuring that membership fees, privileges and entrance fees are competitive with other comparable clubs.**

## ACTIVITIES IN 2012

### Membership Marketing Activities

The \$2,000 entrance fee continued to be offered to first-time graduates, within the first three years of their graduation. The Classes of 2009 to 2012 were eligible for this concessionary entrance fee promotion. A total of 153 Ordinary Members and 59 Associate Members from this group were recruited.

Various recruitment campaigns were carried out to boost membership sales. As with past years, booths were set up on days of graduation gowns collection and at the Commencement ceremony to promote NUS membership to fresh graduates. To help ease the graduates' payment of the entrance fee, a one-year deferment of payment for entrance fee in instalments, in addition to 20-month-interest-free instalment, was offered. For every successful sign-up, \$700 NUS F&B credits were offered to each new member, with a further \$100 NUS F&B credits, if he/she were to sign up with a friend.

To further establish the Society's presence among the student body, the Sub-Committee also participated in faculties' graduation dinners through sponsorships as well as setting up of booth to promote membership. To reach out

to potential members, the Secretariat did tele-marketing and conducted personal tours around the Guild Houses for these prospects.

A membership marketing advertisement targeted at the younger crowd was placed in MediaCorp publication, *TODAY*, in November. In a fresh approach, the Sub-Committee collaborated with up-and-coming local apparel designers and a boutique hotel to design welcome gifts for our younger members.

In an effort to foster collaboration and bond between the Society and student body, as well as to recognise their contributions towards the University, complimentary Junior memberships were given to National University of Singapore Students' Union (NUSU) student leaders during their term of office.

The Member-Get-Member Promotion was re-launched for a limited period. In this promotion, members who recommended their friends or relatives to take up the membership were awarded \$200 NUS F&B credits for every successful sign-up.

Prospects who graduated more than three years ago may either purchase the membership directly from the Society at its official price of \$10,000 or through the secondary transfer market. Such third party membership transfers increased from 64 in 2011 to 112 in 2012.

**Transfer of Life and Senior Membership**  
Arising from the Resolution (on the transfer of membership by Life and Senior Members while retaining their memberships) being passed at the





Winners of 'Join The Graduate Network' contest

General Meeting on 6 October 2011, a total of 61 Life Members transferred their membership under this scheme as of 31 December 2012. Out of these 61 Life Members, 57 transferred their memberships to their children and 4 were third-party transfers via the secondary market.

Should they elect to transfer, Life and Senior Members may still continue to utilise the Guild Houses' facilities under a new membership category known as Life Member (Transferred) or Senior Member (Transferred) respectively. In doing so, the Society hopes to continue its lifelong relationship with the Life and Senior Members who have been giving their support to the Society all these years.

Life and Senior Members (Transferred) are not permitted to be members of the Management Committee (unless co-opted by the Committee) or nominate members for election to the Management Committee; neither can they vote, move nor second resolutions. For new members who joined under this scheme, they would be accorded the same membership privileges as any other members who join via the secondary market or by applying to the Society.

#### Membership Survey

As part of NUSS' continuous efforts to improve members' experience at the Guild Houses, the



New Members' Night

Secretariat conducted a membership survey in October to gain insights into their needs and ascertain their satisfaction levels with the Guild Houses and services provided.

#### *The Graduate Network*

Since the launch of *The Graduate Network (GN)*, it has attracted about 13,500 sign-ups. A major revamp is planned for 2013 to bring more exciting campaigns and services as *GN* strives to be the biggest online graduate community in Singapore.

Membership by Gender

Gender	2012	2011
Male	10,503 (68%)	10,552 (68%)
Female	4,971 (32%)	4,970 (32%)
<b>Total</b>	<b>15,474</b>	<b>15,522</b>

Membership by Faculty / School

Faculty/School	2012	2011
Design & Environment	221	232
Arts & Social Sciences	3,076	3,067
Business Administration	4,047	4,084
Dentistry	180	174
Engineering	2,122	2,130
Law	878	881
Medicine	653	649
Science	3,844	3,867
Others	453	438
<b>Total</b>	<b>15,474</b>	<b>15,522</b>

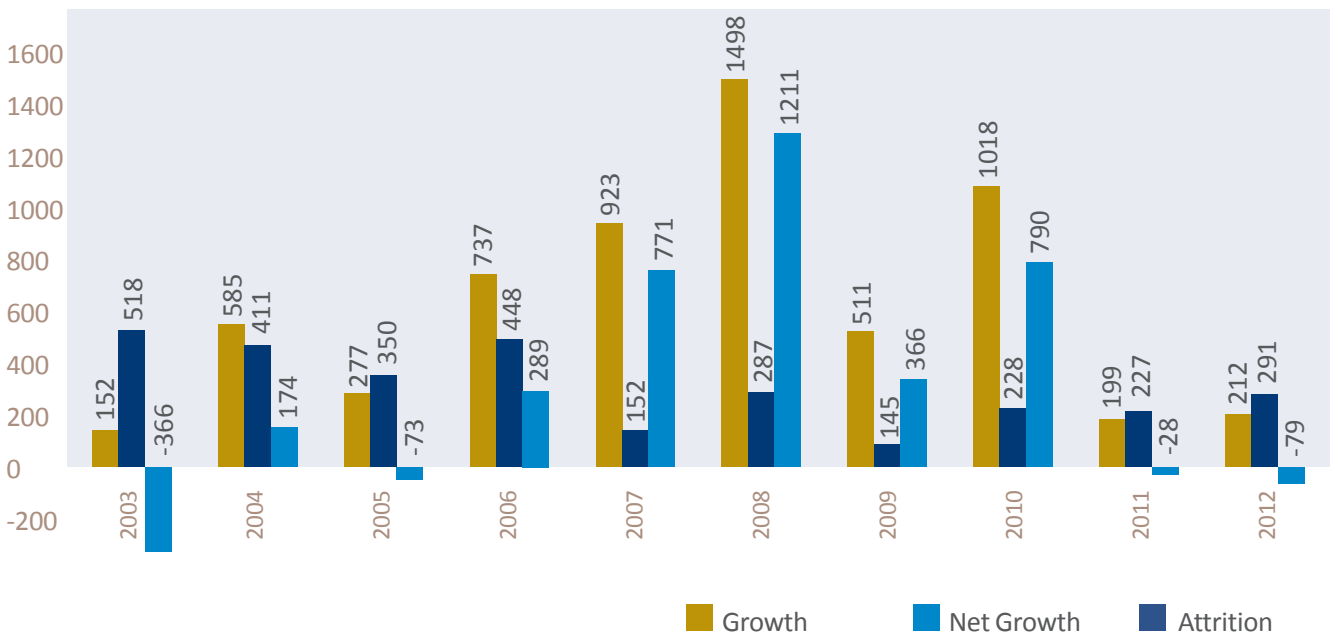
Membership by Age

Age Group	2012	2011
21-30	1,170 (8%)	1,149 (7%)
31-40	2,366 (15%)	2,629 (17%)
41-50	5,324 (34%)	5,455 (35%)
51 & above	6,614 (43%)	6,289 (41%)
<b>Total</b>	<b>15,474</b>	<b>15,522</b>

Membership Type

Membership Type	2012	2011
Ordinary	9,895	9,984
Life Ordinary	986	934
Associate	4,330	4,342
Life Associate	195	191
Senior	11	11
Corporate	2	2
Term	55	58
<b>Total</b>	<b>15,474</b>	<b>15,522</b>

Membership Growth in the Last 10 Years



# S-Connect Sub-Committee



Sitting from left:  
Lim Bee Lum, Francis Pavri (Dr), Lim Wie Ming (Dr), Ang Wai Hoong Catherine (Dr)  
Standing from left:  
Ho Kiang Choong Allan, Donald Wyatt, Chua Joon Eng, Rasanathan s/o Sothynathan

- Chairperson**  
Francis Pavri (Dr)
- Deputy Chairperson**  
Lim Wie Ming (Dr)
- Members**  
Ang Wai Hoong Catherine (Dr)  
Boey Yuet Mei Maria  
Chua Joon Eng  
Fua Cheng Kin  
Ho Kiang Choong Allan  
Leong Kok Mun Dennis (Dr)  
Lim Bee Lum  
Ng Geok Eng Mary  
Seah Meng Hwee Jeremy  
Soh Jenny  
Rasanathan s/o Sothynathan  
Donald Wyatt

The S-Connect Sub-Committee hopes to project the Society as a mature member of civil society in Singapore by affiliating itself with or participating in national organisations whose objectives and activities are consistent with those of the Society. It organises activities for mature members and aims to be the Society’s designated channel and platform for the study and dissemination of information on ageing issues.

## ACTIVITIES IN 2012

### S-Connect on Tuesdays

The Senior Fellowship team held quarterly Fellowship Lunches and weekly S-Connect on Tuesdays activities. At these sessions, senior members engaged in a game or two of social bridge and other casual activities. For the Senior Fellowship Lunch in July, the Sub-Committee invited Dolly Chua, Chairperson of Plant Group, Nature Society (Singapore), to share her knowledge and expertise on butterflies with the attendees.

### Pickle-Ball Session

A newly introduced Pickle-Ball Session was held on every Tuesday to promote an active lifestyle amongst the Sub-Committee members. Less strenuous than tennis but just as challenging, the game of Pickle-Ball provided a good work-out for a group of regular players.

### Annual Christmas Lunch

In December, the Sub-Committee continued its tradition of hosting the annual Christmas Lunch. Held at the Della & Seng Gee Guild Hall for the

second time, it was a joyous occasion with live performances and a sumptuous buffet spread.

### Enrichment

To engage the senior members intellectually, the Sub-Committee invited speakers to share their expertise on a wide spectrum of topics. In July, Dr Fong Poh Him gave a talk on the misconceptions on aesthetic surgeries and the secrets to looking young. The talk was well received by 35 members and guests.

### Book Club

S-Connect also supported the Book Club which was led by Dr Francis Pavri and Chua Joon Eng. The monthly book discussions focused on Michael J Sandel’s book, *Justice – What is the Right Thing to Do?* Thought-provoking issues were debated, and views exchanged, at these meetings.



Hanging out with good friends over a game of Pickle-Ball

# Sports & Recreation Sub-Committee



Sitting from left:  
Cheong Yue Thong Steven, Toh Yong Soon, Wang Syan Paul (Dr), Siva Retnam, Kwek Chok Ming  
Standing from left:  
Richard Chitrakar (Secretariat), Tan Kok Vui Francis, Ng Wai Hong, Siak Chong Leng (Dr), Yap Ning Jee, Chong Woon Chieh Daniel, Chan Whye Mun, Joseph Goh (Secretariat)

- Chairperson**  
Wang Syan Paul (Dr)
- Deputy Chairperson**  
Toh Yong Soon
- Members**  
Kwek Chok Ming  
Siva Retnam  
Cheong Yue Thong Steven
- Badminton Convener**  
Tan Kok Vui Francis
- Balut Convener**  
Chong Woon Chieh Daniel
- Billiards Convener**  
Ng Wai Hong
- Bowling Convener**  
Lim Xijie Vincent
- Bridge Convener**  
Siak Chong Leng (Dr)
- Darts Convener**  
Nakoorsha Bin Abdul Kadir
- Golf Convener**  
Lee Choy Peng Eddie
- Running Convener**  
Chan Whye Mun
- Soccer Convener**  
Yap Ning Jee
- Squash Convener**  
Soh Eng Hui Andy
- Table-tennis Convener**  
Wong Hoe Sang
- Tennis Convener**  
Mak Kam Lock

The Sports & Recreation Sub-Committee aims to promote active participation in sports and recreation, and in the process encourage interaction and promote camaraderie amongst members. It also hopes to elevate the status of NUSS Sports & Recreation Sections to the level of local sports clubs, aiming for sporting excellence through increased participation in inter-clubs and national competitions.

## ACTIVITIES IN 2012

### 27<sup>th</sup> NUSS-PAUM Games

NUSS looks forward to friendly competition with their counterpart Persatuan Alumni Universiti Malaya (PAUM) every year. The 27<sup>th</sup> NUSS-PAUM Games was held on 9 and 10 November in Kuala Lumpur. Six games – badminton, bowling, golf, soccer, table-tennis and tennis – were contested. Teams from both alumni organisations battled hard, with PAUM emerging as the overall winner.

### Results of the 27<sup>th</sup> NUSS-PAUM Games

Game	NUSS' Score	PAUM's Score	Winner
Badminton	4	16	PAUM
Bowling	11	9	NUSS
Golf	½	½	DRAW
Table-tennis	2	7	PAUM
Tennis	0	1	PAUM
Soccer	2	7	PAUM
<b>Overall Winner</b>			<b>PAUM</b>

Inter-Section Games and Sports & Recreation Night Held on 14 April, the Inter-Section Games is an annual event where all Sections come together to participate in various games. Organised together with 2011's Section of the Year, Table-tennis

Section, the Inter-Section Games started with bowling held at Mount Faber SAFRA Superbowl; followed by table-tennis, balut and darts held in the afternoon at KRGH. Sports & Recreation Night rounded off a day of activities where all participating members gathered at Della & Seng Gee Guild Hall for a sumptuous dinner and exciting entertainment presented by Singapore's Urban Street Team.

### Badminton

The Badminton Section has seen a steady increase in the number of members to 90. It has targeted for membership to grow to 150.

The Section continued to make its presence felt within the local badminton fraternity through active participation in various badminton tournaments such as the 8<sup>th</sup> Inter Club Masters League 2012 held from September 2012 to January 2013 where it came in third place. The Section and the Singapore Badminton Hall (SBH) were joint champions at the inaugural SBH Pentangular Challenge held from May to November. The Section also emerged as champions in Inter-section Games (ISG) 2012.

To recognise members who have made significant contributions towards promoting sports such as badminton, an inaugural S&R Badminton Award was given to Martin Christensen who was also an avid participant in golf, darts and balut in ISG 2011 and ISG 2012.

The Section also played and won friendly games with the Inland Revenue Authority of Singapore and Warren Golf & Country Club.

### Balut

The acquisition of new equipment has boosted the morale of the Balut Section. With great



Badminton Section



Billiards Section



Balut Section



Bowling Section

improvements in the members' skills and teamwork, the Section won a few prizes in the Inter-Club Balut Tournament. In the first round, two prizes were swept by Pek Teong Tat and Teo Chin Tuan. Kartar Singh, with 667 points, were crowned individual champion. The team consisting of Ng Siow Pein, Daniel Chong, Kartar Singh and Thomas Lee won the team championship with a score of 2,416 points.

When NUSS hosted the 3<sup>rd</sup> round on 15 August, the Section won the team championship prize with a score of 2,355 points. The team comprised Vincent Rasa, Lim Kah Lok, Ong Pin Sam and Eric Ang.

The Section hosted the inaugural Triangular Tournament on 25 July with the Singapore Indian Association (SIA) and the Singapore Cricket Club (SCC). The results were as follows:

Champion	: SIA	(6,929 points)
1 <sup>st</sup> Runner-up	: NUSS	(6,808 points)
2 <sup>nd</sup> Runner-up	: SCC	(6,703 points)

The highly-anticipated Interport Balut Competition was hosted by Kinabalu Yacht Club. NUSS sent three teams and they competed against teams from Brunei, Malaysia, the Philippines and Thailand. The eventual winner was Kinabalu Yacht Club.

The Master Balut Player of the Year was Paul Chin with 6,201 points.

#### Billiards

The Section took part in the annual National Snooker League from November 2011 to March 2012 and emerged as runners-up out of seven teams in Division 4. The League was played across six Divisions. The NUSS' Annual Billiards & Snooker Tournament ended on 1 September with the following winners in various categories:

#### 4-Ball

Champion	: Anthony Tan
1 <sup>st</sup> Runner-up	: Kenneth Lim Choon Tian
2 <sup>nd</sup> Runner-up	: Adrian Ang Yew Kuan

#### Snooker

Champion	: Kenneth Lim Choon Tian
1 <sup>st</sup> Runner-up	: Arthur Lee Chee Khoon
2 <sup>nd</sup> Runner-up	: Eric Tan Suan Woi
High Break Prize:	Kenneth Lim C T (achieved a high break of 50 points at semi-finals with Eric Tan)

The Section emerged as champions in the inaugural TANS Game (acronymed from the names of the participating clubs – The Tanglin Club, The American Club, NUSS and the Singapore Swimming Club)

#### Bowling

The greatest achievement for the Section was clinching a sweet victory at the grand finals of Canon SuperSeries 2012 held at Orchid Bowl@



Darts Section



Bridge Section



Golf Section



Soccer Section

Orchid Country Club on 28 September. The champion team which comprised Kelvin Koh, Chong Hoong Sang, Vincent Lim and Lester Chia, chalked up 2,326 pinfalls, followed by MOE Team 2 and Navy Sea Rider with scores of 2,233 and 2,227 pinfalls respectively.

With monthly medals and frequent training sessions, the bowlers triumphed over their Malaysian counterparts in the 27<sup>th</sup> NUS-PAUM Games. The Section also clinched top spot in the TANS Game and its win was instrumental in leading the way for other Sections to perform well in the competition which eventually led to NUS lifting the Challenge Trophy.

Kelvin Koh defended his champion title in the Bowling Masters for the third year and retained the Challenge Trophy.

On average, close to 70 bowlers took part in the monthly medals which were usually held at Mount Faber SAFRA Superbowl.

#### Bridge

Captained by Trevor Li, the team, comprising Siak Chong Leng and Siak Seok Lian, came in first in the Kampong Kembangan Bridge Club Invitational Neo Tiam Boon Trophy Tournament on 27 May.

#### Darts

Darts players honed their skills every Monday and Thursday at BTGH, and every Wednesday (except the last Wednesday of the month) at KRGH. The Annual Darts Triangular was hosted by Serangoon Gardens Country Club (SGCC) on 12 October and featured teams from NUS, SGCC and Singapore Cricket Club (SCC). The winner was SGCC; NUS came in second together with SCC.

The Section conducted 12 monthly medals and added a new item, Bi-monthly Doubles Competition, to its calendar. The Annual NUS Darts Open was held on 24 November and the winner was Oon Tik Lee.

#### Golf

The year 2012 was hectic for the Golf Section as two new tournaments were added to its annual calendar.

The Golf Section emerged triumphant at the Tans Game and its victory helped NUS clinch the Challenge Trophy. The Chulalongkorn University Alumni Association (CUAA) hosted the inaugural CUAA-NUS-PAUM Friendship Golf Classic on 8 September where NUS claimed top spot.

The Section was kept busy with monthly medals at various local and overseas courses such as in Hanoi, Chongqing, Kuala Lumpur and Batam.

The significant medal tournaments were NUSS Ang Pow Golf Game, Golf Annual, as well as the National Day Golf which was graced by Dr Tan Cheng Bock and Ambassadors from Japan, India and Panama.

The Section drew with its Malaysian counterparts at the 27<sup>th</sup> NUSS-PAUM Games. The Golf Section's Annual General Meeting was held at Raffles Country Club on 14 December.

**Running**

With increasing awareness of the Running Section, it has seen more members joining the Section for weekly runs at West Coast Park and Singapore River Run.

The Section participated in major races such as Sundown Marathon, SAFRA Army Half Marathon and Standard Chartered Marathon. The Section's best female runner, Heng Siew Joo, came in 5<sup>th</sup> in the Sundown Marathon Women's Masters Category with a timing of four hours and 12 minutes.

**Soccer**

The Section partnered The Cage Sports Park to secure regular field bookings. With games taking place on every first and third Tuesday or Wednesday of the month, players were able to get their much-needed dose of the beautiful game.

The main highlight for the Section was its participation in the 27<sup>th</sup> NUSS-PAUM Games. The eventual score was seven-two to PAUM.



Squash Section



Table-tennis Section

**Squash**

The Section completed its first ladder competition organised from February to June and the overall champion was Kim Soo Joang, with first and second runner-up positions taken up by Andy Soh and William Chia respectively. The Section also participated in the TANS Game.

**Table-tennis**

The Table-tennis Section took second place in the TANS Game. Friendly games were organised to gain the much-needed exposure for players to perform well at competitions.

**Tennis**

The Section hosted the Chinese Recreation Club, Hong Kong (HKCSC) on 16 and 17 October for a friendly game. It also organised a 'Makan and Play' session for the players from HKCSC in appreciation for the hospitality extended to NUSS tennis players when they were in Hong Kong.

The Section also took part in the annual competition organised by the Singapore Tennis Association, where our Ladies B Team emerged as runners-up. The Section had its own internal NUSS Team Tennis Tournament with 'Six Packs' emerging as the champion team.

The Section drew with The Tanglin Club in the TANS Game. PAUM emerged as the winner at the 27<sup>th</sup> NUSS-PAUM Games.



Running Section



Tennis Section

# Financial Statements

## and Five-Year Financial Performance

The National University of Singapore Society

For the year ended 31 December 2012

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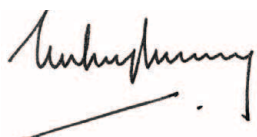
# Statement by the Management Committee

In our opinion:

- a) the financial statements set out on pages 56 to 75 are drawn up so as to present fairly, in all material respects, the state of affairs of The National University of Singapore Society (the “Society”) as at 31 December 2012 and the results, changes in members’ funds and cash flows of the Society for the year ended on that date in accordance with the Singapore Financial Reporting Standards and the Societies Act; and
- b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

The Management Committee has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Management Committee




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David Ho Peng Cheong  
*President*




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Edward Lee Jim Teck  
*Honorary Treasurer*

7 February 2013

# Independent Auditors' Report

Members of the Society  
The National University of Singapore Society  
(Registered under The Societies Act, Chapter 311)

## **Report on the financial statements**

We have audited the accompanying financial statements of The National University of Singapore Society (the "Society"), which comprise the statement of financial position as at 31 December 2012, statement of comprehensive income, statement of changes in members' funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 56 to 75.

### *Management's responsibility for the financial statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Singapore Financial Reporting Standards and the Societies Act (the "Act"), and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

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

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

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

### *Opinion*

In our opinion, the financial statements are properly drawn up in accordance with the Singapore Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2012 and the results, changes in members' funds and cash flows of the Society for the year ended on that date.

### **Report on other legal and regulatory requirements**

In our opinion:

- a) The accounting and other records required by the regulations enacted under the Act to be kept by the Society have been properly kept in accordance with the Act; and
- b) the fund-raising appeal held during the year have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act Chapter 311 and proper accounts and other records have been kept of the fund-raising appeals.



---

**KPMG LLP**

*Public Accountants and  
Certified Public Accountants*

**Singapore**

7 February 2013

# Statement of Financial Position

As at 31 December 2012

	Note	2012 \$'000	2011 \$'000
<b>Non-current assets</b>			
Property and equipment	4	29,927	31,492
Amounts due from members	5	88	175
		30,015	31,667
<b>Current assets</b>			
Amounts due from members	5	1,799	2,978
Sundry receivables	6	739	677
Inventories, at cost	7	278	418
Cash and cash equivalents	8	12,540	10,212
		15,356	14,285
<b>Total assets</b>		<b>45,371</b>	<b>45,952</b>
<b>Members' Funds</b>			
Accumulated Fund	9	37,187	39,254
Development Fund	10	338	656
		37,525	39,910
<b>Current liabilities</b>			
Members' deposits		2,019	1,780
Trade and other payables	11	5,827	4,262
		7,846	6,042
<b>Total liabilities</b>		<b>7,846</b>	<b>6,042</b>
<b>Total members' funds and liabilities</b>		<b>45,371</b>	<b>45,952</b>

# Statement of Comprehensive Income

Year ended 31 December 2012

	Note	2012	2011
		\$'000	\$'000
<b>Income</b>			
Food and beverage income		12,058	12,513
Members' entrance fee	10	571	450
Net income from fruit machines		2,084	2,110
Other income	12	854	502
Subscription income		7,958	7,900
		23,525	23,475
<b>Expenses</b>			
Administration and general operating expenditure		(11,341)	(11,180)
Club activities		(616)	(461)
Food and beverage expenditure		(11,879)	(11,997)
		(23,836)	(23,638)
Deficit of income over expenditure before contribution made/to be made to NUS as part of the Pledge and before taxation		(311)	(163)
Provision for property tax from 2008 to 2012	13	(1,148)	-
Contribution made/to be made to NUS as part of the Pledge	10	(926)	(841)
<b>Deficit of income over expenditure before taxation</b>	14	<b>(2,385)</b>	<b>(1,004)</b>
Tax expense	15	-	-
<b>Deficit of income over expenditure after taxation and total comprehensive income for the year transferred to Accumulated Fund</b>		<b>(2,385)</b>	<b>(1,004)</b>

# Statement of Changes in Members' Funds

Year ended 31 December 2012

	Note	Accumulated Fund \$'000	Development Fund \$'000	Total \$'000
<b>As at 1 January 2011</b>		<b>40,914</b>	<b>–</b>	<b>40,914</b>
Total comprehensive income for the year		(1,004)	–	(1,004)
Net transfer to Development Fund	10	(656)	656	–
<b>As at 31 December 2011</b>		<b>39,254</b>	<b>656</b>	<b>39,910</b>
<b>As at 1 January 2012</b>		<b>39,254</b>	<b>656</b>	<b>39,910</b>
Total comprehensive income for the year		(2,385)	–	(2,385)
Net transfer from Development Fund	10	318	(318)	–
<b>As at 31 December 2012</b>		<b>37,187</b>	<b>338</b>	<b>37,525</b>

# Statement of Cash Flows

Year ended 31 December 2012

	2012	2011
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
Deficit before tax	(2,385)	(1,004)
Adjustments for:		
Depreciation of property and equipment	2,132	2,056
Interest income	(59)	(13)
(Gain)/Loss on disposal of property and equipment	(13)	3
Property and equipment written-off	4	18
<b>Operating cash flows before working capital changes</b>	<b>(321)</b>	<b>1,060</b>
Change in inventories	140	(22)
Change in amounts due from members	1,266	1,395
Change in sundry receivables	(59)	(281)
Change in members' deposits	239	57
Change in trade and other payables	1,565	420
Cash generated from operating activities	3,151	1,569
Tax paid	-	-
<b>Net cash from operating activities</b>	<b>2,830</b>	<b>2,629</b>
<b>Cash flows from investing activities</b>		
Acquisition of property and equipment	(588)	(1,979)
Change in fixed deposit pledged	-	(2)
Interest received	56	13
Proceeds from disposal of property and equipment	30	-
<b>Net cash used in investing activities</b>	<b>(502)</b>	<b>(1,968)</b>
<b>Net increase in cash and cash equivalents</b>	<b>2,328</b>	<b>661</b>
Cash and cash equivalents as at 1 January	10,078	9,417
<b>Cash and cash equivalents as at 31 December (Note 8)</b>	<b>12,406</b>	<b>10,078</b>

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

# Notes to the Financial Statements

These notes form an integral part of the financial statements.

The financial statements were authorised for issue by the Management Committee on 7 February 2013.

## 1. Domicile and activities

The National University of Singapore Society (the "Society") is registered under the Societies Act and domiciled in the Republic of Singapore. The address of the Society's registered office is 9 Kent Ridge Drive, Singapore 119241.

The Society's main objectives are to promote the interests and development of the National University of Singapore (NUS) and members of the Society, and in providing club facilities and creating opportunities to organise social, recreational and intellectual activities for its members.

## 2. Basis of preparation

### 2.1 Statement of compliance

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS).

### 2.2 Basis of measurement

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

### 2.3 Functional and presentation currency

These financial statements are presented in Singapore dollars, which is the Society's functional currency. All financial information presented in Singapore dollars has been rounded to the nearest thousand, unless otherwise stated.

### 2.4 Use of estimates and judgements

The preparation of financial statements in conformity with FRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

No critical judgement was used in applying accounting policies that would have a significant effect on the amount recognised in the financial statements.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- Note 3.2 – Estimated useful lives of property and equipment
- Note 3.4 – Impairment loss on property and equipment
- Notes 5 and 19 – Allowance for impairment amounts due from members



### 3. Significant accounting policies

The accounting policies used by the Society have been applied consistently to all periods presented in these financial statements.

#### 3.1 Financial instruments

##### **Non-derivative financial assets**

The Society initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the trade date, which is the date that the Society becomes a party to the contractual provisions of the instrument.

The Society derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Society is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Society has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Non-derivative financial assets comprise loans and receivables.

##### ***Loans and receivables***

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents, and trade and other receivables.

##### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash balances and deposits with financial institutions. For the purpose of the statement of cash flows, cash and cash equivalents exclude fixed deposits pledged to secure bank facilities.

##### **Non-derivative financial liabilities**

Financial liabilities are recognised initially on the trade date, which is the date that the Society becomes a party to the contractual provisions of the instrument.

The Society derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Society has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Society classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method.

Other financial liabilities comprise trade and other payables.

## 3.2 Property and equipment

Items of property and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes:

- the cost of materials and direct labour;
- any other costs directly attributable to bringing the assets to a working condition for their intended use;
- when the Society has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located; and
- capitalised borrowing costs.

When parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

The gain or loss on disposal of an item of property and equipment is determined by comparing the proceeds from disposal with the carrying amount of property and equipment, and is recognised net within other income/general operating expenditure in profit or loss.

### Subsequent costs

The cost of replacing a component of an item of property and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Society, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day servicing of property and equipment are recognised in profit or loss as incurred.

### Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Society will obtain ownership by the end of the lease term.

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

- |                                     |  |
|-------------------------------------|--|
| • Clubhouses:                       |  |
| • Kent Ridge Guild House (KRGH)     | 36 years (over the period of lease from Oct 2008)    |
| • Suntec City Guild House (SCGH)    | 6 years (over the period of the lease from Jan 2004) |
| • Bukit Timah Guild House (BTGH)    | 9 years (over the period of the lease from Apr 2008) |
| • Furniture, fittings and equipment | 3 years  |
| • Fruit machines                    | 4 years  |
| • Kitchen equipment                 | 5 years  |
| • Office equipment and computers    | 3-5 years (2011: 3–10 years)                         |
| • Motor vehicle                     | 5 years  |
| • Tools and fitness equipment       | 3-5 years  |

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

Capital projects-in-progress refers mainly to expenditure incurred to-date on projects for the development and improvements of the clubhouse. No depreciation is provided on capital projects-in-progress.

Items of capital expenditure below \$500 are written off to the profit or loss.

### 3.3 Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average principle, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

### 3.4 Impairment

#### Non-derivative financial assets

A financial asset not carried at fair value through profit or loss is assessed at the end of each reporting period to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event has a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Society on terms that the Society would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers or economic conditions that correlate with default.

#### Loans and receivables

The Society considers evidence of impairment for loans and receivables at a specific asset and collective level. All individually significant loans and receivables are assessed for specific impairment. All individually significant receivables found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and receivables that are not individually significant are collectively assessed for impairment by grouping together loans and receivables with similar risk characteristics.

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

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against loans. Interest on the impaired asset continues to be recognised. When a subsequent event (e.g. repayment by a debtor) causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

#### Non-financial assets

The carrying amounts of the Society's non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax

discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGU.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the CGU (group of CGUs), and then to reduce the carrying amounts of the other assets in the CGU (group of CGUs) on a *pro rata* basis.

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

### 3.5 Employee benefits

#### Defined contribution plans

Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

#### Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Society has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

#### Key management personnel

Key management personnel of the Society are those persons having the authority and responsibility for planning, directing and controlling the activities of the Society. Certain heads of department and managers are considered key management personnel.

### 3.6 Provisions

A provision is recognised if, as a result of a past event, the Society has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

### 3.7 Revenue

#### Sale of food and beverage

Revenue from the sale of food and beverage is recognised when the Society has delivered the food and beverage to the customer and collectability of the related receivables is reasonably assured.

#### Members' subscriptions

Revenue from subscriptions is recognised when subscription from members are due.

#### Fruit machines

Revenue from fruit machines is recognised when monies are collected.

#### Members' entrance fees

Revenue from members' entrance fees is recognised in full in the year in which new members are admitted and effective upon election of the member by the Management Committee.

### 3.8 Government grants

Government grants are recognised initially as deferred income at fair value when there is reasonable assurance that they will be received and the Society will comply with the conditions associated with the grant. Grants that compensate the Society for expenses incurred are recognised in profit or loss as other income on a systematic basis in the same period in which the expenses are recognised.

### 3.9 Operating lease

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

### 3.10 Interest income

Interest income on fixed deposits is recognised as it accrues in profit or loss, using the effective interest method.

### 3.11 Development fund

The Development Fund is used for the development of the Society including any expenses incurred for any feasibility study on prospective development projects of the Society.

Entrance fees from members and interest income from fixed and term deposits and its related income tax charge are transferred to this fund.

### 3.12 New standards and interpretations not adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2013, and 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 Society.

#### 4. Property and equipment

<-----Clubhouses<sup>1</sup>----->

	Original KRGH (foundation works)		New KRGH		SCGH	BTGH	Furniture, fittings and equipment		Fruit machines	Kitchen equipment	Office equipment and computers	Motor vehicle	Tools and fitness equipment	Capital projects-in-progress (KRGH)	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Cost</b>															
As at 1 January 2011	8,857	26,618	3,295	2,546	2,869	934	2,214	2,381	45	490	50,249				
Additions	-	1,431	-	-	259	-	177	82	-	30	1,979				
Disposals and write-offs	-	-	-	-	(559)	(4)	(325)	(140)	-	(106)	(1,134)				
As at 31 December 2011	8,857	28,049	3,295	2,546	2,569	930	2,066	2,323	45	414	51,094				
As at 1 January 2012	8,857	28,049	3,295	2,546	2,569	930	2,066	2,323	45	414	51,094				
Additions	-	-	-	-	113	-	4	115	-	-	356				
Disposals and write-offs	-	-	(3,295)	-	(283)	-	(252)	(96)	-	(13)	(3,939)				
Reclassifications	-	-	-	-	33	-	-	(33)	-	-	-				
<b>As at 31 December 2012</b>	<b>8,857</b>	<b>28,049</b>	<b>-</b>	<b>2,546</b>	<b>2,432</b>	<b>930</b>	<b>1,818</b>	<b>2,309</b>	<b>45</b>	<b>401</b>	<b>47,743</b>	<b>356</b>	<b>401</b>	<b>-</b>	<b>47,743</b>
<b>Accumulated depreciation</b>															
As at 1 January 2011	7,025	1,179	3,295	636	2,347	686	1,611	1,479	45	357	18,660				
Depreciation for the year	54	822	-	305	325	102	210	180	-	58	2,056				
Disposals and write-offs	-	-	-	-	(557)	(4)	(312)	(135)	-	(106)	(1,114)				
As at 31 December 2011	7,079	2,001	3,295	941	2,115	784	1,509	1,524	45	309	19,602				
As at 1 January 2012	7,079	2,001	3,295	941	2,115	784	1,509	1,524	45	309	19,602				
Depreciation for the year	54	794	-	305	292	65	221	336	-	65	2,132				
Disposals and write-offs	-	-	(3,295)	-	(270)	-	(247)	(94)	-	(12)	(3,918)				
Reclassifications	-	-	-	-	7	-	-	(7)	-	-	-				
<b>As at 31 December 2012</b>	<b>7,133</b>	<b>2,795</b>	<b>-</b>	<b>1,246</b>	<b>2,144</b>	<b>849</b>	<b>1,483</b>	<b>1,759</b>	<b>45</b>	<b>362</b>	<b>17,816</b>	<b>-</b>	<b>362</b>	<b>-</b>	<b>17,816</b>

<sup>1</sup> Adam Park Guild House (APGH) does not record any property and equipment as the Society outsources its food and beverage operations to third party food and beverage operators. The third party operators are required to bear their own costs to renovate the clubhouse. The owner of Suntec City Guild House (SCGH) gave notice of termination with effect from 2 Dec 2012 and property and equipment located at SCGH were transferred, disposed or written-off. SCGH (Clubhouse) had been fully depreciated since 2010.

←-----Clubhouses¹-----→

	Original KRGH (foundation works)		New KRGH		SCGH	BTGH	Furniture, fittings and equipment		Fruit machines		Kitchen equipment		Office equipment and computers		Motor vehicle		Tools and fitness equipment		Capital projects-in-progress (KRGH)		Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Carrying amounts</b>																					
As at 1 January 2011	1,832	25,439	-	1,910	522	248	603	902	-	133	-	31,589									
As at 31 December 2011	1,778	26,048	-	1,605	454	146	557	799	-	105	-	31,492									
<b>As at 31 December 2012</b>	<b>1,724</b>	<b>25,254</b>	<b>-</b>	<b>1,300</b>	<b>288</b>	<b>81</b>	<b>335</b>	<b>550</b>	<b>-</b>	<b>39</b>	<b>-</b>	<b>29,927</b>	<b>356</b>	<b>39</b>	<b>-</b>	<b>356</b>	<b>39</b>	<b>-</b>	<b>356</b>	<b>39</b>	<b>29,927</b>

During the year, the Society conducted an operational efficiency review which resulted in changes in the expected usage of office equipment to 5 years (2011: 10 years). As a result, the expected useful lives of office equipment decreased. The effect of these changes on depreciation expense for existing office equipment, included in other general expenditure, in current and future years is as follows:

	2012	2013	2014	2015	2016	More than 5 years
Increase/(decrease) in depreciation expense	\$'000 157	\$'000 198	\$'000 (23)	\$'000 (53)	\$'000 (86)	\$'000 (193)

## 5. Amounts due from members

	2012	2011
	\$'000	\$'000
Billed receivables	1,626	2,312
Allowance for doubtful receivables	(154)	(351)
	1,472	1,961
Members' entrance fee on instalment scheme not due for billing	415	1,192
Amounts due from members	1,887	3,153
The breakdown of members' entrance fee on instalment scheme not due for billing are as follows:		
– Less than 12 months (Current)	327	1,017
– More than 12 months (Non-current)	88	175
	415	1,192
Current	1,799	2,978
Non-current	88	175
	1,887	3,153

## 6. Sundry receivables

	2012	2011
	\$'000	\$'000
Deposits	244	217
Miscellaneous	391	351
Prepayments	104	109
	739	677

## 7. Inventories

	2012	2011
	\$'000	\$'000
Beverage	125	188
Food	150	228
Miscellaneous	3	2
	278	418



## 8. Cash and cash equivalents

	2012	2011
	\$'000	\$'000
Fixed deposits	8,184	5,134
Cash and bank balances	4,356	5,078
	12,540	10,212
Fixed deposits pledged	(134)	(134)
Cash and cash equivalents in the statement of cash flows	12,406	10,078

Fixed deposits of \$134,071 (2011: \$133,602) is pledged with a bank to secure against a bankers' guarantee provided by the bank.

The fixed deposits earn effective interest of 1.0% (2011: 0.4%) per annum and mature within 12 months.

## 9. Accumulated fund

Under the Society's Constitution Article 47:

- (1) the Society shall not be dissolved except with the consent of not less than three-fifths of the members of the Society eligible to vote and for the time being resident in Singapore expressed, either in person or by proxy, or by postal vote in such form as may be approved by the Committee at a General Meeting convened for the purpose.
- (2) in the event of the Society being dissolved as provided above, all debts and liabilities legally incurred on behalf of the Society shall be fully discharged and the remaining funds donated to the National University of Singapore.

## 10. Development fund

	Note	2012	2011
		\$'000	\$'000
<b>Balance as at 1 January</b>		<b>656</b>	<b>–</b>
<b>Transfer to Development Fund</b>			
Interest income from fixed deposits		54	1
Members' entrance fee		571	450
Transfer from Accumulated Fund		339	2,614
		964	3,065
<b>Transfer from Development Fund</b>			
Contribution made/to be made to NUS as part of the Pledge	18	(926)	(841)
KRGH redevelopment costs	18	(356)	(1,568)
		(1,282)	(2,409)
<b>Net transfer (from)/to Development Fund</b>		<b>(318)</b>	<b>656</b>
<b>Balance as at 31 December</b>		<b>338</b>	<b>656</b>

## 11. Trade and other payables

	Note	2012	2011
		\$'000	\$'000
Accrued operating expenses		2,592	2,790
Medical fund		103	103
Other payables		242	275
Provision for property tax from 2008 to 2012	13	1,148	–
Provision for contribution to be made to NUS as part of the Pledge	18	926	–
Trade payables		816	1,094
		5,827	4,262

The final tranche of contribution to be made for the Pledge has been extended and payable by 31 March 2013.

## 12. Other income

	2012	2011
	\$'000	\$'000
Administration income	52	47
Concessionaire fee	277	66
Course fees	67	48
Guest/section fees	128	110
Income from credit card programme	62	82
Interest income from fixed deposit accounts	53	1
Interest income from savings accounts	6	12
Miscellaneous income	209	136
	854	502

## 13. Provision for property tax from 2008 to 2012

On 29 Dec 2012, the Inland Revenue Authority of Singapore (“IRAS”) formally advised that the property tax payable for the new KRGH premise has been reassessed. As a result, an additional property tax amounting to \$1,147,582 was rendered for the years from 2008 to 2012. A Notice Of Objection has been submitted and discussions with IRAS are ongoing. Notwithstanding, the sum of \$1,147,582 has been charged to 2012.

## 14. Deficit for the year

	2012	2011
	\$'000	\$'000
Deficit for the year	(2,385)	(1,004)

The following items have been included in arriving at the deficit for the year:

	2012	2011
	\$'000	\$'000
Allowance for doubtful receivables of members' accounts no longer required	4	3
Gain/(Loss) on disposal of property and equipment	13	(3)
Operating lease expense	(986)	(956)
Property and equipment written-off	(4)	(18)
Staff salaries, bonuses and defined contribution plans	(9,528)	(9,210)

## 15. Tax expense

The Society is exempted from tax in respect of revenue derived from the principal activities of the Society by virtue of the provisions of Section 11(1) of the Income Tax Act as more than half of its gross income is received from voting members.

In 2012 and 2011, there was no provision for current tax payable as the amounts claimed for donations exceeded the total receipts of \$210,670 (2011: \$177,357).

## 16. Key management personnel

Key management personnel compensation comprise:

	2012	2011
	\$'000	\$'000
Short-term employee benefits	1,606	1,420
Defined contribution plan	171	145
	1,777	1,565

## 17. Leases

### *Leases as lessee*

As at 31 December, the commitment of the Society for minimum lease payments under non-cancellable operating lease rentals are payable as follows:

	2012	2011
	\$'000	\$'000
Within one year	420	975
Between one and five years	257	2,661
	677	3,636

The operating leases at BTGH and APGH expire in April 2014 and September 2014 with monthly rental payable of \$11,330 (2011: \$11,330) and \$21,800 (2011: \$15,150) respectively. The operating lease at SCGH with monthly rental payable of \$52,938 (2011: \$52,938) was terminated with effect from 2 December 2012.

The other non-cancellable leases are on office equipment which expire between May 2013 and August 2016.

On 11 January 2004, the lease of the land on which KRGH is situated was extended by an additional 30 years by NUS from 2014 to 2044.

## 18. Capital commitments

	2012	2011
	\$'000	\$'000
Pledge to NUS in relation to the redevelopment of KRGH (approved in General Meeting on 21 July 2003)	5,000	5,000
Contribution made/to be made to NUS to-date	(5,000)	(4,001)
	–	999
Movement of contribution made/to be made to NUS to-date:		
As at 1 January	4,001	3,055
From:		
Development Fund	926	841
Donors	73	105
As at 31 December	5,000	4,001
Capital expenditure for KRGH clubhouse:		
Improvement works to the facilities and infrastructure of a sum not exceeding (approved in General Meeting on 6 October 2011)	525	525
Capital expenditure paid to-date	(356)	–
	169	525

## 19. Financial instruments

### Overview

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

- credit risk
- liquidity risk

The Society does not have significant exposure to foreign currency and interest rate risks.

This note presents information about the Society's exposure to each of the above risks, the Society's objectives, policies and processes for measuring and managing risk, and the Society's management of capital.

**Risk management framework**

The Management Committee has overall responsibility for the establishment and oversight of the Society’s risk management framework.

The Society’s risk management policies are established to identify and analyse the risks faced by the Society, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Society’s activities. The Society, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

**Credit risk**

Credit risk is the risk of financial loss to the Society if a member fails to meet its contractual obligations, and arises principally from the Society’s receivables from members.

The carrying amount of financial assets in the statement of financial position represents the Society’s maximum exposure to credit risk.

*Risk Management Policy*

The Society’s exposure to credit risk is influenced mainly by the individual characteristics of each member.

The Society has a credit policy in place which establishes credit limits for members and monitors their balances on an ongoing basis. Credit evaluations are performed on all members requiring credit over a certain amount based on their historical credit experience with the Society.

*Exposure to credit risk*

The maximum exposure to credit risk at the reporting date was represented by the amounts due from members, other receivables, fixed deposits and bank balances.

*Impairment losses*

The Society establishes an allowance for impairment that represents its estimate of incurred losses in respect of amounts due from members. This allowance comprise a collective loss established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of members’ accounts which have been defaulted or terminated.

The ageing of amounts due from members that were not impaired at the reporting date was:

	2012	2011
	\$’000	\$’000
Current	1,121	1,612
31 - 60 days	256	268
61 - 90 days	95	81
	1,472	1,961

The movement in the allowance for impairment loss in respect of amounts due from members during the year are as follows:

	2012	2011
	\$'000	\$'000
As at 1 January	351	387
Allowance utilised on accounts terminated	(193)	(33)
Allowance for doubtful receivables of members' accounts no longer required	(4)	(3)
As at 31 December	154	351

Based on the Society's monitoring of customer credit risk, the Society believes that, apart from the above, no impairment allowance is necessary in respect of amounts due from members not past due or past due up to 60 days.

#### *Cash and cash equivalents*

The Society held cash and cash equivalents of \$12,540,383 as at 31 December 2012 (2011: \$10,211,783), which represents its maximum credit exposure on these assets. The cash and cash equivalents are held with banks and financial institutions which are regulated.

#### **Liquidity risk**

##### *Risk management policy*

Liquidity risk is the risk that the Society will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Society'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, under both normal and stressed conditions, without incurring unacceptable losses to the Society.

The following are the contractual maturities of financial liabilities, including estimated interest payments:

	Carrying amount	Contractual cash flows	12 months or less	More than 12 months	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>2012</b>					
<b>Non-derivative financial liabilities</b>					
Trade and other payables	5,827	5,827	4,746	1,081	5,827
<b>2011</b>					
<b>Non-derivative financial liabilities</b>					
Trade and other payables	4,262	4,262	4,262	–	4,262

***Determination of fair values***

The carrying amount of deposit pledged with bank and members' entrance fee with maturity of more than one year approximates its fair value. All other financial assets and liabilities approximate their fair value because of the short period of maturity.

***Capital management***

The Management Committee's policy is to maintain a strong capital base so as to maintain confidence of its members and to sustain future development of the Society. Capital consists of accumulated funds and development funds.

There were no changes in the Society's approach to capital management during the year.

The Society is not subject to externally imposed capital requirements.

## Five-Year Financial Performance

	2008	2009	2010	2011	2012
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>INCOME</b>					
Food and beverage income	8,312	10,972	12,348	12,513	12,058
Members' entrance fee	2,436	1,133	2,434	450	571
Net income from fruit machines	2,781	2,558	2,219	2,110	2,084
Subscription income	6,749	7,343	7,867	7,900	7,958
Other income	520	1,061	674	502	854
<b>Total Income</b>	<b>20,798</b>	<b>23,067</b>	<b>25,542</b>	<b>23,475</b>	<b>23,525</b>
<b>EXPENDITURE</b>					
Club activities	708	691	946	461	616
Club rental	781	778	924	938	965
Depreciation and other property and equipment written off	1,924	1,986	1,784	2,074	2,136
Food and beverage expenditure	9,048	11,122	11,991	11,997	11,879
Repairs and maintenance	677	914	1,267	1,350	1,274
Staff salaries	3,778	3,259	3,708	3,581	3,704
Utilities	889	776	1,446	1,386	1,457
Others	1,942	1,586	1,898	1,851	1,805
<b>Total Expenditure (before NUS Pledge, excluding income tax)</b>	<b>19,747</b>	<b>21,112</b>	<b>23,964</b>	<b>23,638</b>	<b>23,836</b>
<b>Sub Total</b>	<b>1,051</b>	<b>1,955</b>	<b>1,578</b>	<b>(163)</b>	<b>(311)</b>
Add: Tax expense	4	–	–	–	–
<b>Net Operating Result</b>	<b>1,055</b>	<b>1,955</b>	<b>1,578</b>	<b>(163)</b>	<b>(311)</b>
Less: Provision for property tax from 2008 to 2012	–	–	–	–	(1,148)
Less: Contribution made/to be made to NUS as part of the Pledge	–	(250)	(818)	(841)	(926)
Less: Expensed Equipment	(357)	(6)	(17)	–	–
Less: Property & Equipment written off (pertaining to KRGH)	(1,463)	–	–	–	–
<b>Net Surplus/(Deficit)</b>	<b>(765)</b>	<b>1,699</b>	<b>743</b>	<b>(1,004)</b>	<b>(2,385)</b>



## **The National University of Singapore Society**

### **Kent Ridge Guild House**

9 Kent Ridge Drive  
Singapore 119241

### **Adam Park Guild House**

7 Adam Park  
Singapore 289926

### **Bukit Timah Guild House**

1F Cluny Road  
Singapore 259602

**Main Line:** 6779 1811

**Email:** [secretariat@nuss.org.sg](mailto:secretariat@nuss.org.sg)

**Visit us at** [www.nuss.org.sg](http://www.nuss.org.sg)

