

**CONNECTIONS**  
Annual Report 2017



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## CONNECTIONS

The theme for this year's Annual Report – "Connections" – is represented by interconnected and weaving threads, reflecting the National University of Singapore Society's (NUSS) commitment to strengthen its ties with its alma mater, members and the wider graduate community. The Society's milestones in the past year are linked by threads, highlighting our progress and growth in forging new connections while building on current ones.

The thread visual is repeated consistently throughout the report, symbolising the Society's steadfast dedication to stakeholders' interests and its enduring drive to constantly bring relationships to greater heights. As NUSS looks back on cherished friendships and memories formed over the past year through this report, it will continue to strive to build more connections in the hope of creating a bigger and more close-knit family of graduates.

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# TO FOSTER A LIFELONG RELATIONSHIP WITH NUS AND THE WIDER GRADUATE COMMUNITY

At NUSS, a lifelong relationship with the National University of Singapore (NUS) and the wider graduate community is fostered in 2 ways:

- 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 promotes the interests of all stakeholders by providing appropriate platforms for all to exchange ideas through cultural, intellectual and social activities.



# MILESTONES

## 2017

### OCTOBER

- President Halimah Jacob accepted the Society's invitation to be the Patron of NUSS

### JULY

- Award-winning NUS Professor, Professor Lim Chwee Teck became the first full-time professor at NUS to be conferred the NUSS Professorship

### APRIL

- Launched the Rights Issue Campaign which eventually brought in over 1,200 new members

### MARCH

- Closed Bukit Timah Guild House (BTGH) and returned the premises to National Parks Board (NParks) for its research and educational outreach purposes

## 2016

### FEBRUARY

- Renamed the Kent Ridge Guild House (KRGH) Swimming Complex as Mabel & Soon Siew Kwa Swimming Complex in recognition of a \$2 million gift to the NUS Alumni Bursary Fund (ABF) Campaign from NUSS member, Professor Kwa Chong Guan and his sister, in honour of their late parents

## 2015

### FEBRUARY - DECEMBER

- To mark the SG50 year, the Society raised a total sum of \$2,873,500 of which \$2,773,500 came in support of the NUS ABF Campaign:

#### NUS ABF Campaign

- \$250,000 annual contribution from NUSS
- \$523,500 from the NUSS SG50 National Day Charity Golf
- \$2,000,000 gift from NUSS Life Member, Mr Kwa Chong Guan and his sister, Ms Kwa Kim Hwa

#### Local Charities

- \$100,000 for local children charities through the Lee Foundation's sponsorship of NUSS Singathon

### AUGUST

- Collaborated with media partner, Inconvenient Questions to host the 2015 pre-General Election Political Dialogue which was webcasted for the first time and widely covered by both online and mainstream media

## 2014

- In partnership with district Community Development Councils, the "Groceries on Wheels" project distributed 2,000 grocery bags to the underprivileged and elderly households

## 2014

### NOVEMBER

- President Tony Tan Keng Yam launched the *Old Wine, New Spirits* Commemorative Book at the 60th Anniversary Gala Dinner

- Conferred Honorary Memberships on Mr Wong Ngit Liong, Chairman of NUS Board of Trustees and Professor Wang Gungwu, Chairman of the East Asian Institute

### OCTOBER

- Prime Minister Lee Hsien Loong delivered the NUSS 60th Anniversary Lecture

- Raised \$404,618 for the NUS ABF Campaign through the NUSS *Old Wine, New Spirits* Fundraising Concert

### AUGUST

- Closed Adam Park Guild House

### JUNE

- Organised NUSS' fifth and largest "Groceries with Love on Wheels" and distributed over 3,000 grocery bags island-wide to underprivileged and elderly households

### MARCH

- Minister for Education Heng Swee Keat officially opened the new Suntec City Guild House (SCGH) at Suntec City Tower 5

## 2013

### DECEMBER

- Opened the new SCGH

### AUGUST

- Pledged a sum of up to \$250,000 per annum to the NUS ABF Campaign to help needy NUS students

### JULY

- In collaboration with the South East Community Development Council, "Groceries on Wheels" delivered more than 2,000 grocery bags to the underprivileged and elderly households

## 2012

### NOVEMBER

- Closed SCGH

### JULY

- "Groceries on Wheels" delivered 2,200 grocery bags to the underprivileged and elderly households in the North East District

### APRIL

- Conferred NUSS Honorary Membership on Mr S R Nathan

### FEBRUARY

- President Tony Tan Keng Yam 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 for having the largest grocery distribution social service by delivering over 2,000 grocery bags to the underprivileged and elderly households through "Groceries on Wheels"

- Renamed Kent Ridge Guild Hall to Della & Seng Gee Guild Hall in recognition of Drs Della Lee and Lee Seng Gee's \$1 million gift to the NUS Endowment Fund for UTown Student Advancement

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

## 2010

### JULY

- Established a record in the Singapore Book of Records for having the largest convoy of vehicles delivering more than 2,000 grocery bags through "Groceries on Wheels" to the underprivileged and elderly households simultaneously

- Launched the NUSS Master of Science in Environmental Management (MEM) Scholarship Award

### JUNE

- Established the NUSS Medal for Outstanding Achievement for NUS graduands

- NUS President, Professor Tan Chorh Chuan opened the Sports and Recreation Facilities at KRGH



**APRIL**

- Launched the NUSS Distinguished and Outstanding Member Awards
- Conferred NUSS Honorary Membership on Dr Tony Tan Keng Yam

**2009**

**JULY**

- President S R Nathan officially opened BTGH
- President S R Nathan became the Patron of NUSS

**MARCH**

- Minister Mentor Lee Kuan Yew officially opened the Alumni Complex (including the new KRGH) and delivered the NUSS Dialogue

**2008**

**DECEMBER**

- Opened the 4th 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 the NUSS Kent Ridge Fund, in collaboration with NUS

**2006**

**MAY**

- Dr Tony Tan Keng Yam 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 1-day event at the NUS-NUSS Centennial Golf Challenge

**JANUARY**

- President S R Nathan launched the 50th 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 Campaign for NUS High School

**2004**

- Celebrated its 50th Anniversary
- Pledged \$20 million to the Alumni Complex

**MARCH**

- Prime Minister Goh Chok Tong officially opened SCGH

**2003**

**DECEMBER**

- Closed Orchard Guild House

**2000**

**NOVEMBER**

- Prime Minister Goh Chok Tong delivered the Millennium NUSS 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 NUSS Professorship at NUS

**1994**

- Expansion and upgrading of KRGH
- Dr Tony Tan Keng Yam launched the 40th Anniversary Commemorative Book, *The Heart Is Where It Is, The NUSS 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 NUSS 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 KRGH

**1981**

- University of Singapore Society (USS) became 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. University of Malaya Society (UMS) became the USS
- *The Graduate* was first published

**1960**

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

**1954**

- Inaugural meeting of the 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



# NOTICE OF ANNUAL GENERAL MEETING 2018

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, 26 April 2018 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 20 April 2017.
2. To confirm the Minutes of the last General Meeting held on 23 October 2017.
3. Matters arising from the last Annual General Meeting held on 20 April 2017.
4. Matters arising from the last General Meeting held on 23 October 2017.
5. To receive and, if approved, pass the Annual Report of NUSS for the year ending 31 December 2017.
6. To receive and, if approved, pass the Financial Statements of NUSS for the year ending 31 December 2017.
7. 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. Mohan Balagopal
2. Lim Wie Ming (Dr)
3. Archie Ong Liang-Gay
4. Sean Kuan Thye
5. Soh Yi Da
6. Edward Stanley Tay Wey Kok
7. Tong Hsien-Hui
8. Yip Kum Fei



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

1. Chen Teck Shing
2. Jeffrey Khoo Poh Tiong
3. Eddie Lee Choy Peng
4. Edgar Liao Bolun
5. Catherina Tan Bee Hwa
6. Johnny Tan Khoon Hui
7. Eugene Tan Zhi Zhong
8. Paul Wang Syan (Dr)

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.

8. To appoint an auditor for the ensuing year.

9. 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 the Meeting.

Dated this 5th day of February 2018.

Yours sincerely



For and on behalf of the Management Committee of NUSS

**Yip Kum Fei**  
**HONORARY SECRETARY**

## PRESIDENT'S MESSAGE

Dear fellow members,

The past year has been a challenging one for NUSS. Amidst global, political and economic uncertainties, I am pleased to report that the Society continues to make progress in several key areas. Most notably, we successfully achieved significant membership growth in 2017 and will be implementing a new Club Management System (CMS). These achievements will strengthen our positioning as the Graduate Club of choice and most importantly, better equip us for the digital age.

On behalf of the Society, I am delighted to extend a warm welcome to President Halimah Yacob, NUS alumnus and 10th Chancellor of NUS, as the Society's Patron. We look forward to receiving her at our future events. I would also like to thank Dr Tony Tan Keng Yam for his much-valued guidance and advice during his term as the Society's Patron from 2012 to 2017.



The Management Committee (MC) and I have enjoyed working with Prof Tan Chorh Chuan to strengthen our relations with NUS and the graduate community over the years. We look forward to deepening this engagement with NUS President Professor Tan Eng Chye and his team to further the NUSS-NUS ties as well as explore new ways of collaboration to benefit the wider graduate community.

### **Changes in Management Committee & Sub-Committee**

Leadership renewal is key to the Society. Therefore, I am very pleased to welcome Ms Chen Teck Shing and Mr Edgar Liao Bolun, both of whom joined the MC in April 2017. Teck Shing and Edgar bring with them valuable experience in the development of alumni relations, and I have no doubt that they will be able to provide fresh and new ideas in shaping future initiatives and programmes.

Besides leadership renewal in the MC, the Society also reviews the composition of Sub-Committees periodically to ensure that the committees remain relevant and continue to serve the membership in the best possible manner. In this regard, the Membership Experience Sub-Committee was set up in April 2017 to look into enhancing the long-term value proposition of the Society's membership and strengthen the relationship between members and NUSS.



### Financial Performance

Our financial performance was within the approved budget. We recorded an improvement in net results with a surplus of \$1,513,000 in 2017 compared to \$491,000 in 2016. The MC and management will continue to monitor our operating costs closely and exercise prudence in our expenditures while also looking into alternative revenue streams.

### New Guild House

Another focus of the Society was to explore the possibility of a third Guild House. In 2017, the Task Force set up by the MC managed to identify a suitable property for a club house and the MC will be seeking members' approval to support our proposed option at the upcoming Annual General Meeting.

### Growing the Membership Base

While we find ways to strengthen our engagement with members, we have also developed new recruitment campaigns to sustain and grow NUSS' membership base. One of our most successful initiatives last year was the Membership Rights Issue campaign which brought in over 1,200 new members to the Society. This is one of our largest membership drives yet and we're delighted that it was a resounding success.

### Enhancing Members' Experience

Following the closure of BTGH in February 2017, we have put in place plans to renovate The Scholar Chinese Restaurant to create a new dining experience come 2018! We also expanded our partnerships with corporate partners such as Mount Faber Group, Laguna Bintan Golf Club and White Sails among others to offer new and extended benefits to our members. True Fitness continues to be a valued partner of NUSS and in the past year, we have worked tirelessly to build on our collaboration with the fitness and wellness group. From December 2017, members can enjoy gym facilities at an added location – Velocity@ Novena Square. We have also extended our partnership with dnata in 2017 to enable members, travelling either for leisure or business, to enjoy the use of the premium airport lounges before their flights.

### Strengthening Ties with our Alma Mater & with the Wider Graduate Community

In line with our mission to foster a lifelong relationship with NUS and the wider graduate community, we continue to support the NUS Alumni Bursary Fund Campaign aimed at providing financial assistance to NUS students in need. To date, NUSS' contribution, through the Society's annual pledge and through our benefactors, has crossed the \$4 million mark.

The NUSS-NUS Mentorship Programme is another collaborative programme started in 2012. The programme provides a platform for students to seek advice and learn from NUSS members on post-graduation opportunities and possibilities. In FY2017/2018, a total of 118 NUS students and 84 mentors have joined this programme. I am very grateful to members for stepping forward to mentor the undergraduates.

### New Club Management System

With an expanding membership base, it is imperative that we upgrade our system to improve the efficiency of our operations. Thus, in the coming year, we will be implementing a new CMS with enhanced capabilities to enable the Society to not only better analyse membership data but also strengthen our programmes to cater to members' specific needs. At the same time, the Graduate Network will be revived to create a virtual membership base, build an inclusive and connected graduate community and generate new revenue streams through strategic third-party partnerships.

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I would like to extend my heartfelt appreciation and thanks to the MC, members of the Sub-Committees, Task Forces and Secretariat staff for their tireless dedication and contributions. Most importantly, thank you to all our members for your strong support and confidence in the Society.

I wish the Society another great year ahead with exciting happenings and successes as it strives to bring the best value to our members.



**Eddie Lee Choy Peng**  
PRESIDENT



# MANAGEMENT COMMITTEE 2017/2018

①

**Lim Wie Ming (Dr)**  
*Chairperson*  
• Cultural  
• Future Facilities

②

**Catherina Tan  
Bee Hwa**  
**HONORARY  
TREASURER**

③

**Tong Hsien-Hui**  
*Chairperson*  
Food & Beverage

⑨

**Edgar Liao Bolun**  
*Chairperson*  
• Active-Ageing &  
Lifelong Learning  
• Student Advancement  
& Support

⑩

**Paul Wang Syan (Dr)**  
**HONORARY ASSISTANT  
SECRETARY**  
*Chairperson*  
Information  
Technology

⑪

**Edward Stanley  
Tay Wey Kok**  
**VICE-PRESIDENT**  
*Chairperson*  
Membership Marketing





4

**Yip Kum Fei**  
**HONORARY SECRETARY**  
*Chairperson*  
*Editorial*

5

**Chen Teck Shing**  
*Deputy Chairperson*  
• Cultural  
• Intellectual Pursuit

6

**Johnny Tan Khoon Hui**  
*Chairperson*  
*Strategy*

7

**Mohan Balagopal**  
*Chairperson*  
*Sports & Recreation*  
**Society's Representative**  
*Alumni International Singapore*

8

**Archie Ong Liang-Gay**  
*Chairperson*  
*Community Care*

12

**Eddie Lee Choy Peng**  
**PRESIDENT**  
*Society's Representative & Board Member*  
*People's Association*

13

**Jeffrey Khoo Poh Tiong**  
**HONORARY ASSISTANT TREASURER**  
*Chairperson*  
*Intellectual Pursuit*  
**Society's Representative**  
*Feedback Unit (Reach)*

14

**Sean Kuan Thye**  
*Chairperson*  
*Finance*

15

**Soh Yi Da**  
*Chairperson*  
*Membership Experience*

16

**Eugene Tan Zhi Zhong**  
*Chairperson*  
*Alumni Development & University Relations*  
**Society's Representative**  
*Alumni International Singapore*





# THE SECRETARIAT – MANAGEMENT STAFF



1

**Joscelin Sun**  
Corporate  
Communications  
Manager

2

**Richard Chitrakar**  
Senior Manager,  
Service & Sports  
Development

3

**Mike Chan**  
Facilities Manager

4

**Roy Higgs**  
Chief Executive Officer

5

**Ong Cheng Lee**  
Finance Director  
(till 1 January 2018)





6  
**Henry Quah**  
Food & Beverage  
Director

7  
**Jenny Ng**  
Sports & Events  
Director

8  
**Dinesh Singh**  
Membership Director

9  
**Tan Meng Mee**  
Human Resource  
Director

10  
**Ho Weng Wah**  
Information Systems  
Manager



# YEAR IN PICTURES

## Creating Fond Memories



1



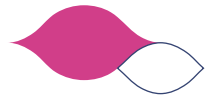
2



3



4





## Building An Enriching Experience



1. Jazz at the Guild – The Curtain Falls
2. Children's Day
3. Ladies' Night
4. New Members' Night
5. NUS Business Study Mission Trips
6. NUS Members' Anniversary Bash
7. Countdown Party to 2018

# Fostering Intellectual Engagement



1



2

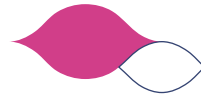


3



4





## Enhancing Connections



1. Meet-the-Ambassador Series
2. NUS Dialogue With Afghanistan President
3. NUS Ministerial Dialogue with Ong Ye Kung
4. Professorship Lecture with Inaugural NUS Professor Prof Lim Chwee Teck
5. Annual General Meeting
6. General Meeting



# Cultivating Lasting Ties With NUS



1



SHOSTAKOVICH,  
(4<sup>th</sup> & 5<sup>th</sup> movements from . . .)

Performed by:

Andrew Ng, Violin  
Kyeong Ri, Violin  
Chloe Teo, Harp



2



3







## Bonding With The **Wider Graduate Community**



1. Appreciation Dinner for Prof Tan Chorh Chuan
2. Beyond the Score – Memories of Distant Shores
3. NUSS-NUS Lo Hei Dinner
4. NUSS-NUS Mentorship Programme
5. NUSS-NUS Bowling Friendly
6. 25th Alumni International Singapore Inter-Alumni Tennis Tournament
7. 6th CUAA-NUSS-PAUM Friendship Golf Classic



# Nurturing A Gracious Society







## Enlivening The Spirits Of The Community



1. Chinese New Year Luncheon with Elderly
2. Community Care Children Bash
3. NUS Day of Service
4. Visit to Ren Ci Home
5. Visit to Sunlove Home
6. Weaving Hope 2

# MINUTES OF ANNUAL GENERAL MEETING 2017

Held on Thursday, 20 April 2017 at Della & Seng Gee Guild Hall, Kent Ridge Guild House, 9 Kent Ridge Drive, Singapore 119241.

## PRESENT

### President

Eddie Lee Choy Peng

### Vice President

Edward Stanley Tay Wey Kok

### Honorary Secretary

Yip Kum Fei

### Honorary Treasurer

Catherina Tan Bee Hwa

### Honorary Asst Secretary

Paul Wang Syan (Dr)

### Honorary Asst Treasurer

Jeffrey Khoo Poh Tiong

### Immediate Past President

David Ho Peng Cheong

### Committee Members

Mohan Balagopal

Jeremy Ee Jian Wen

Lai Kim Seng

Lim Wie Ming (Dr)

Archie Ong Liang-Gay

Sean Kuan Thye

Soh Yi Da

Johnny Tan Khoon Hui

Eugene Tan Zhi Zhong

Tong Hsien-Hui

The Meeting was called to order at 7.30pm by Chairperson, Mr Eddie Lee Choy Peng (L4598E) (Mr Eddie Lee).

## 1. ATTENDANCE

- 1.1. 184 Ordinary Members and 18 Associate Members attended the Meeting.

## 2. PRELIMINARIES

- 2.1. Mr Eddie Lee 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, Senior, Life, Ordinary, Associate, Term, Overseas and Corporate Members shall be entitled to attend the Meeting. Others present shall be there as observers.
  - 2.1.2. The Society's legal advisor, Mr Peter Madhavan from Joseph Tan Jude Benny LLP was present.
  - 2.1.3. The Society's auditors, BDO LLP were represented by Mr Poh Chin Beng and his team. The team from BDO LLP also served as scrutineers for the ballots.
  - 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. Nine nominations were received this year. Mr Jeremy Ee Jian Wen (EA047Q) (Mr Jeremy Ee), Mr Lai Kim Seng (L2353H) (Mr Lai) and Mr David Ho Peng Cheong (HA223G) (Mr David Ho) had decided not to stand for election to make way for new blood.
  - 2.1.6. Under Article 43(6) of the Constitution, only Ordinary Members and Senior or Life Members who have previously been Ordinary Members and who were present at the meeting shall be entitled to vote and each such member shall be entitled to one vote. Life Members who had transferred their memberships shall not be eligible to vote. There shall be no voting by proxy.
  - 2.1.7. Members were issued various coloured slips – which were to be kept with them during the AGM - for different purposes: red (for identification), yellow (for voting on Resolution 1), pink (for voting on Resolution 2) and orange (for MC Nomination).



- 2.1.8. Mr Eddie Lee declared the ballot boxes for election to the MC open and members were allowed to cast their votes. However, he urged members to cast their votes only after the candidates had introduced themselves.
- 2.1.9. Members were reminded to switch their mobile phones to silent mode so as not to disrupt the Meeting.
- 2.1.10. Members wishing to speak should address the Chairperson and state their names and membership numbers. They were allowed no more than 3 minutes and to use the microphones so that the proceedings could be recorded. 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.

### **3. TO CONFIRM THE MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 28 APRIL 2016**

- 3.1. The minutes were passed and adopted as proposed by Mr Sivasagthy Retnam (R0612C) and seconded by Mr Lee Theng Yiow (L5529N).

### **4. MATTERS ARISING FROM THE ANNUAL GENERAL MEETING HELD ON 28 APRIL 2016**

- 4.1. Mr Liu Soon Leong (L2608K) (Mr Liu) requested for healthier food options like steamed items to be served at the bar and karaoke room, instead of mostly fried food. He had also asked for more vegetarian food items to be made available.
  - 4.1.1. Mr Eddie Lee informed the House that the Society had taken Mr Liu's feedback into consideration and incorporated steamed, grilled and baked snacks on the bar menus.

### **5. TO RECEIVE AND, IF APPROVED, PASS THE ANNUAL REPORT OF NUSS FOR THE YEAR ENDING 31 DECEMBER 2016**

- 5.1. President's Message
  - 5.1.1. Mr Chandra Mohan K Nair (C0147D) (Mr Chandra) brought up the issue of the Bukit Timah Guild House (BTGH) which had been returned to the National Parks Board (NParks) following the expiry of its lease at the end of March 2017. He said the Bukit Timah campus was the "soul" of NUSS because the original NUS campus was located there. The place thus held much sentimental value for senior NUSS members, many of whom were NUS alumni who studied at the Bukit Timah campus. Mr Mohan asked the MC to consider getting BTGH back at some point in the future.
  - 5.1.2. Mr Manohar P Sabnani (S0679P) (Mr Manohar) commented that the Society should move on from BTGH. He also questioned the need for NUSS to have 3 Guild Houses and felt that it was easier to have just 2. He added that having only 2 Guild Houses would help the Society save on overhead costs and allow the Society to explore lowering its subscription fee to attract young members.
  - 5.1.3. According to Mr Eddie Lee, NParks informed NUSS that it intended to use the premises for its own needs upon the expiry of the lease. This was part of the requirement for its newly awarded status as a UNESCO World Heritage Site. Thus, the lease was not renewed. However, should an opportunity arise in future, the Society would certainly consider a Guild House in the Bukit Timah precinct again. Mr Eddie Lee also shared that the Society was still exploring the possibility of another Guild House following the closure of BTGH and would update members in due course.
- 5.2. Report of Management Committee  
There was no comment.
- 5.3. Active-Ageing & Lifelong Learning Sub-Committee  
There was no comment.
- 5.4. Alumni Development and University Relations Sub-Committee  
There was no comment.
- 5.5. Community Care Sub-Committee  
There was no comment.
- 5.6. Cultural Sub-Committee  
There was no comment.
- 5.7. Disciplinary Sub-Committee  
There was no comment.

- 5.8. Editorial Panel  
There was no comment.
- 5.9. Finance Sub-Committee  
There was no comment.
- 5.10. Food & Beverage (F&B) Sub-Committee
- 5.10.1. Mr Doraisamy M R (D0178J) (Mr Doraisamy) highlighted to the House that many NUSS members treated the Suntec City Guild House (SCGH) as an office and not a bar. He had seen members sitting at SCGH for hours and working on their laptops without buying a drink. He had also seen job interviews being conducted there without any purchase of food or drinks. Instead, some of these members requested water to be served to them. Mr Doraisamy requested the F&B Sub-Committee to look into this.
- 5.10.2. Mr Eddie Lee noted Mr Doraisamy's comments.
- 5.11. Information Technology Sub-Committee  
There was no comment.
- 5.12. Intellectual Pursuit Sub-Committee  
Dr James N Boss (B4279K) thanked the Intellectual Pursuit Sub-Committee for organising the recent series of dialogues with distinguished speakers such as the President of the Islamic Republic of Afghanistan, His Excellency Mohammad Ashraf Ghani and Minister for Education and Second Minister for the Ministry of Defence, Mr Ong Ye Kung.
- 5.13. Membership Sub-Committee
- 5.13.1. Mr Manohar sought a breakdown of the revenue collected from new members in the different categories last year. He felt that the membership transfer fee of \$4,000 was too high and enquired if it applied to those who resigned from the Club. Mr Manohar pointed out that 426 members resigned last year and questioned if the reason for membership resignations was due to the high transfer fee.
- 5.13.2. Mr Eddie Lee clarified that members who resigned did not have to pay any transfer fee. He added that some members resigned as they could not wait although they were put on the waiting lists or due to other personal reasons.
- 5.13.3. Mr Dinesh Singh (Mr Singh), Membership Director, replied that the total revenue received from the membership entrance fee was \$594,000, of which \$283,000 was from new members and \$311,000 was from transfer fees.
- 5.13.4. Mr Singh also added that the \$4,000 transfer fee, which was effective from 1 July 2016, only applied to those who sold their memberships. Since then, there were about 50 transactions.
- 5.13.5. Mr Singh explained that although there was a 20 to 25 per cent drop in the number of transfers, the overall membership revenue was higher. He added that when memberships were traded at a price of \$3,200 for example and entrance fee for new graduates was at \$2,000 previously, there was a lack of urgency among new graduates to join NUSS as the gap between market price of membership and price offered to fresh graduates was perceived to be narrow. In addition, they usually preferred to focus on their careers instead. Although the transfer fee has been raised, Mr Singh revealed that in the 2 weeks before the AGM, there were transfers which transacted at \$4,500 and \$4,900.
- 5.13.6. Mr Edward Stanley Tay Wey Kok (TA378R) (Mr Edward Tay) highlighted to the House that there were 2 ways in which new members usually join NUSS: 1) As a fresh graduate at an entrance fee of \$2,000 or 2) through purchasing membership from the transfer market. He pointed out that few members joined the Society at the official membership entrance fee of \$10,000. He then added that based on consumer behaviour, when the entrance fee for new graduates was \$2,000 previously and the price in the membership transfer market was \$3,200, new graduates were not enticed to join at \$2,000. However, when the transfer fee went up to \$4,000, the price at which memberships were traded could go up to \$4,700 for example. With the larger gap between the market price of the membership and the price for new graduates at \$2,000, the Society hoped to encourage new graduates to join soon after graduation.
- 5.13.7. Mr Manohar said that members should not be penalised with such a high transfer fee that was almost equal to the market price of the membership. It practically made the membership non-transferable. He

suggested that the transfer fee be pegged at a percentage of the sale price like what most other clubs were practising. He viewed that as a fairer practice and requested the MC to look into this.

- 5.13.8. Mr Eddie Lee noted Mr Manohar's comments.
- 5.14. Sports & Recreation Sub-Committee  
There was no comment.
- 5.15. The Annual Report for the year ending 31 December 2016 was approved and passed as proposed by Mr Kwek Chok Ming (K2073J) (Mr Kwek) and A/Prof Lau Geok Theng (LA480J) (A/Prof Lau).

## **6. TO RECEIVE AND IF APPROVED, PASS THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 DECEMBER 2016**

- 6.1. Ms Catherina Tan Bee Hwa (N7095J) (Ms Catherina Tan) presented the Financial Statements of NUSS for the year ending 31 December 2016.
- 6.1.1. Starting with the Operating income in the Statement of Comprehensive Income, Ms Catherina Tan highlighted the increase of 2.5% compared to 2015. F&B income for 2016 was \$13.46 million, of which banquet sales constituted 31% and the rest were from the various F&B outlets. Ms Catherina Tan shared the F&B income distribution attributable to the respective Guild Houses: Kent Ridge Guild House (KRGH: 63%), Suntec City Guild House (SCGH: 28%) and Bukit Timah Guild House (BTGH: 9%). The first 2 Guild Houses experienced increases of 2% and 10% respectively, while BTGH experienced a 2% decline.
- 6.1.2. Subscription income for 2016 was \$10.54 million, an increase from 2015. Included in the Subscription income was \$899,000 worth of F&B credits which were given to Life Members, of which \$598,000 worth of credits were redeemed, based on an average utilisation rate of 73%. The remaining \$98,000 worth of F&B credits which had not been used by members would only expire in January or February 2017. Thus, the amount was not recognised as income yet.
- 6.1.3. Income from fruit machines was \$1.94 million, a slight increase from \$1.91 million in 2015. KRGH and BTGH showed a 6.5% and 6% increase in income from fruit machines respectively, while SCGH showed a decline of 6%.
- 6.1.4. Other income closed at \$1.3 million, a significant increase from 2015. The increase was mainly from the expired subscription credits of \$203,000 and government grants given to the Society.
- 6.1.5. Moving on to the Operating expenses, Ms Catherina Tan highlighted that the Administration and general operating expenditure was \$9.53 million, an increase from \$9.36 million in 2015. This was due to staff annual increment of 2.5% to 3% which was necessary for staff retention. There was a slight increase in the Club activities expenditure for Cultural, Sports & Recreation as well as Membership Sub-Committees. Part of Membership Sub-Committee's expenditure was on new activities such as the collaboration with True Fitness and dnata. In tandem with the increase in F&B income, there was an increase in F&B expenditure. The F&B expenditure in KRGH and SCGH increased by 1.3% and 7% respectively, while the expenditure at BTGH declined by 3.8%. The F&B net results recorded for the 3 Guild Houses were: \$234,000 (profit) for KRGH, \$111,000 (profit) for SCGH and \$332,000 (deficit) for BTGH. The Operating results for NUSS were \$2.76 million compared to \$2.65 million in 2015.
- 6.1.6. Going on to Other operating income, Ms Catherina Tan highlighted that Members' entrance fee rose by 7.8% to \$594,000. Other income was \$297,000, a 118% increase as compared to 2015. This was from Category B Junior Members, who were paying \$45 a month but did not convert to full-fledged members within 3 months following graduation. The corresponding number in 2015 of \$136,000 was from accruals no longer required.
- 6.1.7. Ms Catherina Tan highlighted that Other operating expenses was \$3.16 million, which was mainly from Depreciation of \$2.43 million, a 2% increase compared to 2015. This included the reinstatement costs of BTGH and SCGH. BTGH was returned to NParks in 2017. Property tax had no major changes at \$364,000. The Membership sales direct cost had decreased by 12% due to new collaboration with partners as well as internal promotions. The initiatives could be found from page 55 to 57 of the Annual Report 2016. Going into Surplus of income over expenditure, Ms Catherina Tan highlighted that there was a healthy surplus of \$491,000 compared to \$185,000 in 2015. After contributing \$250,000 to the NUS Alumni Bursary Fund (ABF), the balance surplus to be transferred to Accumulated Fund was \$241,000.



- 6.1.8. Moving on to the Statement of Financial Position, the Total assets in 2016 amounted to \$41.86 million, a slight decrease of 0.4% compared to 2015. Non-current assets were slightly lower at \$28.2 million, mainly due to the depreciation of property and equipment as well as Amounts due from members which were recorded at \$138,000, a slight increase from \$126,000 in 2015.
- 6.1.9. In the Current assets, the Amounts due from members were at \$2.39 million, an 18.9% increase compared to 2015. This included \$380,000 which was billed to members for the Hong Bao Fund for staff. Sundry receivables were at \$710,000, a slight increase compared to 2015. Inventories amounted to \$375,000, a slight increase compared to \$365,000 in 2015. Cash and cash equivalents were recorded at \$10.2 million compared to \$9.4 million in 2015. This was attributed to the improvement in the Operating results. Ms Catherina Tan highlighted that the \$10.2 million was different from the Cash Flow Statements because the Society had to set aside \$225,000 for a pledged fixed deposit.
- 6.1.10. The Provision for reinstatement costs in Non-current liabilities was at \$225,000, set aside for the reinstatement of SCGH when its lease expires in 2025.
- 6.1.11. The Provision for reinstatement costs in Current liabilities was \$76,000 for BTGH. The total for Members' deposits amounted to \$1.82 million, a slight decrease compared to 2015 due to higher attrition. Deferred entrance fees of \$181,000 were attributed to the balance from the remaining Category B Junior Members who were still studying and paying \$45 monthly. Trade and other payables showed a decrease of 9.4% as compared to 2015.
- 6.1.12. Proceeding to Statement of Changes in Members' Funds, the opening Accumulated Fund was \$34.1 million and Development Fund was \$0.9 million, totalling \$35 million. Ms Catherina Tan explained that a surplus of \$241,000 was placed into the Accumulated Fund, of which \$160,000 was transferred into the Development Fund. The total balance as at 31 December 2016 stood at \$35.298 million.
- 6.1.13. In the Statement of Cash Flows, a surplus of \$241,000 was adjusted for non-cash items like Depreciation, Interest income, Gain on disposal of property and equipment, and Provision for reinstatement costs. The Operating cash flow before working capital changes was \$2.9 million. Working capital changes comprised changes in the current assets and current liabilities, namely changes in inventories, amounts due from members, sundry receivables, members' deposits, deferred entrance fees as well as trade and other payables. The cash (used in)/generated from operating activities was \$1.186 million.
- 6.1.14. Ms Catherina Tan shared that the Society did not pay any tax in 2016 and the Net cash generated from operating activities was \$1.76 million. In the Cash flows from investing activities, the Acquisition of property and equipment was \$1.0 million, Change in fixed deposit pledged was \$1,000, Interests received was \$65,000 and Proceeds from disposal of property and equipment was \$10,000. The Net cash used in investing activities was \$929,000 in total. Ms Catherina Tan informed the House that NUSS was in a healthy cash position with a balance of \$9.976 million.
- 6.2. Dr Francis Pavri (P2086A) (Dr Pavri) remarked that while "Editorial and IT" incurred \$234,000 which included The Graduate, hardly anyone read the magazine. He added that the other Sub-Committees like the Active-Ageing and Lifelong Learning Sub Committee spent \$2,000 and Sports & Recreation Sub-Committee spent \$194,000. These Sub-Committees organised games and activities which many were able to participate and enjoy. Dr Pavri suggested that the Society offer an electronic version of The Graduate for members to convert to, so as to save costs.
- 6.3. Mr David Ho clarified that the \$234,000 expenditure also included the production costs for Commentary, one of the more established independent journals with insightful opinion pieces contributed by esteemed writers. He highlighted that these publications helped NUSS engage its membership, and many members complimented the Society for them.
- 6.4. Dr Pavri agreed on the need to communicate with members, but highlighted that there could be other ways of doing it without incurring a big sum of money. Like Commentary and the Annual Report, he suggested for The Graduate to be sent only to those who sought a hard copy, while the other members could access it online. He suggested that the Society consider sending flyers in the monthly bills to tap into members' interest in converting to an electronic version of The Graduate instead.
- 6.5. Mr Yip Kum Fei (Y7939F) (Mr Yip) shared that the cost of \$234,000, which covered 4 issues of The Graduate and an issue of Commentary, was reasonable. He mentioned that the Society would nevertheless look into an electronic version of The Graduate for members who did not require a hard copy.

6.6. Mr Manohar referred to the explanatory notes and pointed out that SCGH made \$727,000 from fruit machines, while KRGH made \$1 million and BTGH made about \$190,000. Mr Manohar suggested that if the fruit machines were popular in SCGH, the Society could consider moving more fruit machines there. Mr Manohar also highlighted that in spite of having to pay a high rental fee of \$1.2 million, SCGH had an F&B surplus revenue of \$111,000 while BTGH suffered a loss of \$332,000. In total, NUSS had a surplus of \$13,000 from F&B. Mr Manohar added that without the loss incurred at BTGH, the Society would have been able to make over \$350,000. Therefore, he suggested for NUSS to only concentrate on 2 Guild Houses so that there would be more surpluses and subscriptions could also be kept more affordable for young graduates to join NUSS.

6.6.1. Mr Eddie Lee noted Mr Manohar's comments.

6.6.2. There being no further question, the Financial Statements of NUSS for the year ending 31 December 2016 was approved and passed as proposed by Dr Pavri and seconded by A/Prof Lau.

## **7. TO APPOINT AN AUDITOR FOR THE ENSUING YEAR**

7.1. Mr Kwek proposed and Mr Toh Yong Soon (TB189L) seconded the reappointment of BDO LLP as auditor for another year.

## **8. TO ELECT 8 MEMBERS TO THE MANAGEMENT COMMITTEE**

8.1. Mr Eddie Lee thanked Mr Jeremy Ee, Mr Lai and Mr David Ho for their contribution and dedication in serving in the MC over the years. He announced that there were 9 nominations including 6 MC members who sought re-election. They were:

1. Chen Teck Shing
2. Kam Huey Jiuan
3. Jeffrey Khoo Poh Tiong
4. Eddie Lee Choy Peng
5. Edgar Liao Bolun
6. Catherina Tan Bee Hwa
7. Johnny Tan Khoon Hui
8. Eugene Tan Zhi Zhong
9. Paul Wang Syan (Dr)

8.2. Mr Eddie Lee invited the candidates to introduce themselves.

## **9. RESOLUTION 1**

9.1. Mr David Ho proposed and Mr Lai seconded the resolution as described:-

"The Society, having by a resolution passed at a General Meeting on 12 August 2013 resolved "That the Committee be empowered to pledge a sum of up to \$250,000 per annum to the NUS Alumni Bursary Fund ("ABF") to help needy NUS students and the Committee be authorised to disburse the said sum in such manner and upon such terms and conditions as the Committee deems fit", IT IS NOW RESOLVED that:

"With effect from the date of the passing of this resolution, the above stated mandate and authority granted to the Committee be amended and/or modified to empower the Committee to pledge the above stated sum of \$250,000 per annum to the National University of Singapore ("NUS") for any of the following purposes:

- a. NUS Alumni Bursary Fund ("ABF"); and/or
- b. any research, professorship and scholarship initiative that promotes the interests and development of NUS."

This is in accordance to Articles 40(3), 41(2) and 41(3) of the Society's Constitution."

9.2. Mr David Ho said that helping needy students has always been the passion of NUSS and the MC was happy when members unanimously voted in favour of the resolution to donate up to \$250,000 per annum to the ABF in 2013. He said that NUSS had helped to kick-start the ABF by putting in a seed fund of \$250,000 in 2014 after the resolution was passed. Other alumni bodies then followed suit and contributed further to the fund. With NUSS' annual pledge of \$250,000 as well as donations from various sources in the last 3 years, the total amount contributed to the ABF grew to \$12 million.

9.3. Mr David Ho further elaborated that in proposing the current resolution, the MC had thought of seeking other opportunities to make NUSS' donation to NUS more significant. One such way was to support NUS in its research, professorship and scholarship initiatives so as to maintain its position as a top university in Asia.

- 9.4. Mr David Ho added that NUSS could be the catalyst to move this initiative and rally other alumni bodies to join in later. He then sought the House's support to give the MC the mandate to contribute to the University further through these other cited means, while assuring members that supporting underprivileged students remained a priority.
- 9.5. Dr Pavri was against the proposal. He said that the original purpose of this fund was to help needy students and people came forward to donate to this noble cause. The fund was not meant to support faculties, research and scholarships. He said that if the MC wanted to support NUS in other ways, then the MC should be specific on the amounts intended for the ABF and the cited initiatives. Otherwise, the MC could propose the creation of a separate fund for such research, professorship and scholarship initiatives and state the contribution amount clearly. He opined that the resolution was so broadly phrased that the money could be used for any purposes.
- 9.6. Mr Johnny Tan Khoon Hui (T4401K) (Mr Johnny Tan) explained that the purpose of this proposal was to empower the MC to do more than just aid needy students in NUS. Further to that, it also aimed to promote the interests and development of NUS, in line with the objects of the Society. He said that the MC could consider having a separate resolution to seek a mandate for supporting research, professorship and scholarship initiatives as described by Dr Pavri. However, looking at the Society's financials, the MC opted to cap the donation at \$250,000 per annum and seek the mandate as presented.
- 9.7. Mr Lai allayed Dr Pavri's concern that NUSS was going to stop donating to the ABF. He said that widening the scope only accorded the MC greater flexibility to contribute, if the need arose. If there were no opportunity to support NUS in any research, professorship and scholarship initiative, the Society would continue to donate up to \$250,000 to the ABF yearly. He highlighted that the Society's seed funding of \$250,000 started 3 years ago and enjoyed a multiplier effect: it attracted many other donations. As a result, the ABF has blossomed into a \$12 million fund. It was hoped that the same multiplier effect could be achieved for the new areas in the widened scope.
- 9.8. Mr Peter Yap Beng Khoon (Y0853B) suggested that the MC table a separate resolution for this purpose and keep the 2013 resolution intact.
- 9.9. Mr Manohar indicated that the \$250,000 that NUSS had been giving to NUS was money from the Society's reserves and not direct donations from members, but members could still donate directly to ABF for the specific purpose of helping needy students. He thought that members should support the MC's proposal and give them the discretion to use the money to help NUS in other areas such as research, professorship and scholarship.
- 9.10. Mr Dennis Koh Mui Piak (K8404E) (Mr Dennis Koh) said that with more students coming into NUS, there would be more needy students. He wondered if the fund would be sufficient for this purpose. He was all for helping students – undergraduates as well as postgraduates – be it in the form of bursaries or scholarships. He felt that items like research and professorship were out of the domain of NUSS.
- 9.11. A/Prof Lau explained that the general purpose of the earlier resolution was to further the interests of NUS in 1 area, which was bursaries to help students. Since the fund had become so successful, he felt it was appropriate for the Society to consider other areas of priorities like research, professorship and scholarship. He added that when good research projects were undertaken, they contributed knowledge which professors can share with students. Studying under good professors such as Nobel Prize winners would benefit the students as well.
- 9.12. Mr Yip said that the proposed resolution was to allow NUSS flexibility to support its alma mater, when it required funding in the future but was not able to secure it from the conventional sources.
- 9.13. Mr Sundareswara Sharma (SA994C) (Mr Sharma) preferred the MC to decide on exactly how it wanted to help NUS first, before coming to the House to seek its support.
- 9.14. Mr Wong Teng Kay (WA726H) enquired how the MC came to decide on the sum of \$250,000 to be given to ABF each year. In 2015, NUSS had a surplus of \$185,000 and yet donated \$250,000, resulting in a loss of \$65,000. Last year, it made \$491,000 and donated almost 50 per cent of the surplus. He asked the future MC to have a bearing on how much profit NUSS made versus the sum to be donated each year. He said that it could be a fixed amount like 10% or 20% of its surplus.
- 9.15. Mr Johnny Tan explained to the House that NUS charged NUSS only \$1 a year as rental for the land on which KRGH was sited. This land could have commanded a rental rate of \$2 to \$2.50 per square foot which worked out to about \$3 million a year. In the past, NUSS had donated \$1.5 million for professorship and \$1.6 million for

student loans. The MC then decided that NUSS should institutionalise an initiative to demonstrate its support and commitment to the university on an on-going basis, without costing the Society a big lump sum. The MC thought of setting aside about 10% of the rental which NUSS did not have to pay to NUS, and eventually decided on the sum of \$250,000.

- 9.16. Summing up, Mr David Ho reiterated that the donation to the ABF was from the Society and not from individual contributions. He said that by taking the lead in setting up the ABF, other alumni bodies had also come in to champion the fund. Having come this far, Mr David Ho said that the MC was looking at other ways to support the university. By broadening the scope of the earlier resolution, NUSS could strengthen its support to its alma mater expeditiously – whenever an opportunity arose – without having to go back to the House for a mandate. Mr David Ho said that within the Constitution, the MC had the power to donate another \$200,000 but it did not want to proceed without members’ support. He added that with the proposed resolution, the MC could continue to have the power to donate up to \$250,000 a year but could seed the capped amount to any research, professorship or scholarship initiative that would be in the interests and development of NUS, in line with the objects of the Society. However, when the ABF required funding support at any point in time, the MC could channel the entire sum towards it.
- 9.17. Mr Eddie Lee shared with the House that Mr David Ho and Mr Lai would be stepping down from the MC. However, he was confident that the next MC would act in good faith in accordance with the Constitution, should the Resolution be carried.
- 9.18. Mr Eddie Lee then proceeded to invite members to cast their votes for Resolution 1. Upon members’ request (for voting to proceed by ballot instead of by hand), Mr Eddie Lee declared the ballot boxes for Resolution 1 open.

## 10. RESOLUTION 2

- 10.1. On behalf of the MC, Mr Jeremy Ee proposed and Mr Soh Yi Da (SA940R) seconded the resolution as described:-  
“That each NUSS member be given one right to introduce a new member at a preferred entrance fee, and that the Committee be empowered to charge the preferred membership fee of \$1,500 for Ordinary and Associate Members, and a preferred entrance fee of \$800 for new graduates who graduated in the last 5 years, for these new applications received under this Resolution, subject to the following:  
a. NUSS Members eligible for this right must be elected before 20 April 2017, the date of the AGM, and belong to the following classes: Ordinary, Associate, Senior and all types of Life membership classes;  
b. The new application is received within Six (6) months from the AGM.  
This is in accordance with Articles 33(1), 40(3) and 41(3) of the Constitution.”
- 10.2. Mr Jeremy Ee provided the House with a background for this resolution. In 2015, the MC proposed during the AGM to introduce the SG50 promotion at \$50 entrance fee and limited to 3,000 people. The objective was to recognise the SG50 celebration and our members’ contribution to the nation while mitigating the decreasing subscription revenue. A number of concerns were raised by attendees then, including whether it was fair to limit it to 3,000, the steep discount and its implications on membership value etc. Eventually, the resolution was withdrawn for further contemplation.
- 10.3. Mr Jeremy Ee said that the MC had reviewed the SG50 resolution and sought to propose a revised one which would still recognise our members’ contributions and address the dwindling membership in NUSS which had fallen below the 15,000 mark. He said that the Society wanted to bring in more members so that it could then focus on enhancing the existing members’ experiences and creating greater membership value. With this revised resolution, there was no limit to the number of applications but members would have to introduce a new member within a 6-month period starting from 20 April 2017 to the date of the AGM. Those who successfully introduced new members would be awarded \$500 Food and Beverage (F&B) credits, if the new member graduated more than 5 years ago; and \$200, if the new member graduated less than or 5 years ago.
- 10.4. Mr Jeremy Ee added that there would be no restriction for members who decided to sell their membership subsequently, other than the stipulated lock-in period of 3 years for new graduates. There was also no restriction to the number of members exercising their rights. However, to maintain the prevailing ratio of membership composition of Ordinary to Associate Members at 70:30, some applications might be placed in a queue.
- 10.5. He indicated that the motivation for pegging the entrance fee at \$800 for fresh graduates was to encourage more young members to join the Society. This promotion aimed to attract 1,000 new members and the House was apprised that there would not be an issue of overcrowding.



- 10.6. Mr Jeremy Ee explained that the MC was not proposing a new class of membership. This proposal was a rare benefit to recognise members for their contribution. He hoped that members would use their rights to invite their family members or friends to join NUSS. He wanted members to introduce people they knew because they could help ease in the new members.
- 10.7. Mr Dennis Koh said that it was an honour to introduce a new member to the Society. Members should not look for special privileges or benefits to bring someone in. It should not be made into a money-making proposition. He added that he came to NUSS frequently and he did not foresee a problem of overcrowding.
- 10.8. Mr Manohar said that the proposed resolution was fair as each member was allowed to introduce a new member at a discount. He supported the F&B reward given to members, adding that it would serve as an incentive for them to introduce new members. From his experience, it took time and effort for one to convince a new member to join NUSS. Mr Manohar opined that members should be allowed to introduce more than 1 new member under this scheme. The promotional effort should reach members of the public and the Secretariat staff could match them to existing members. Mr Manohar saw no problem even if there were 5,000 applications, because that would bring in revenue of \$7.5 million.
- 10.9. Mr Aaron Chew Shi Yan (CB855V) said that he was proud to be part of NUSS and had earlier introduced 2 friends to join the Society. He said that NUSS was a fantastic club and asked about the need to reduce the entrance fee to \$800. He also asked why the promotion could not be on-going, instead of limiting it to 6 months. Since members were only allowed to introduce one member and not multiple members, he did not think it could lead to a problem of overcrowding.
- 10.10. Mr Jeremy Ee said that it was necessary to reduce the price because there were not enough people joining as new members. The lower entrance fee and incentives would make it more attractive for both new and NUSS members. Setting the limited period of 6 months was to create a sense of urgency, and keeping the promotion on-going would devalue the membership.
- 10.11. Dr Pavri said that this resolution was a good revision of its predecessor. He thought that entrance fee for fresh graduates within 5 years of graduation could have been brought down even lower to \$300.
- 10.12. Mr Nelson Lo Chun Chung (LC358P) (Mr Nelson Lo) asked if NUSS members were allowed to transfer their F&B credits to new members they have introduced. This way, he said if a new member paid \$1,500 as entrance fee and received \$500 F&B credits, effectively he only paid \$1,000 for his membership. He also asked if graduates from Nanyang Technological University (NTU) could sign up for this promotion. Mr Nelson Lo hoped that it would not be a problem to transfer the F&B credits to the new member. He also understood that graduates from NTU could join NUSS as associate members.
- 10.13. Mr Sharma asked if limiting the promotion to 6 months might cause an influx of new members and in turn result in overcrowding at the Society's facilities. He suggested extending the promotion to 4 or 6 years.
- 10.14. Mr Manohar appreciated that the promotion had to be for a limited period. He added if the MC was still refining the promotion, it might want to lower the subscription for young graduates and allow them a concessionary rate for a period of time after which they would pay the full rate. This would make it more affordable for them. Mr Manohar also wanted the MC to relook at the \$4,000 transfer fee which he said was too high and would deter people who wanted to buy NUSS membership partly as an investment.
- 10.15. Mr Wong Hsien Xiong (WA677C) told the House that as a young member, he found the monthly subscription a hurdle. Mr Wong suggested that out of the \$60 paid for subscription, a \$30 rebate could be given back to members in the form of F&B credits which must be utilised within a month. This would serve as an incentive for him to patronise the Club.
- 10.16. Summing up, Mr Jeremy Ee said that this resolution sought to entice members to introduce their family members or friends to join NUSS. He said that the MC would look into the suggestions. He urged members to endorse this initiative.
- 10.17. Mr Eddie Lee proceeded to invite members to cast their votes for Resolution 2. Upon members' request (for voting to proceed by ballot instead of by hand), Mr Eddie Lee declared the ballot boxes for Resolution 2 open.
- 10.18. Mr Eddie announced a 20-minute recess and members could take this time to cast their votes.

## 11. ANNOUNCEMENT OF VOTING RESULTS

- 11.1. Mr Eddie Lee reconvened the Meeting. On behalf of the MC, he thanked members for attending the AGM and contributing their views and suggestions. He also thanked the 3 departing MC members: Mr Jeremy Ee who has served 4 years in the MC; Immediate Past President, Mr David Ho, 8 years and Mr Lai Kim Seng, 22 years.
- 11.2. Announcement of Election Results
- 11.2.1. Mr Eddie Lee expressed his appreciation to all candidates who stood for election and volunteered to serve the Society.
- 11.2.2. He then proceeded to declare the following candidates as duly elected members of the MC 2017/2018:
1. Chen Teck Shing
  2. Jeffrey Khoo Poh Tiong
  3. Eddie Lee Choy Peng
  4. Edgar Liao Bolun
  5. Catherina Tan Bee Hwa
  6. Johnny Tan Khoon Hui
  7. Eugene Tan Zhi Zhong
  8. Paul Wang Syan (Dr)
- Mr Eddie Lee congratulated and welcomed all elected members to the MC. He also thanked Ms Kam Huey Jiuan for standing for election.
- 11.3. Result of Resolution 1
- 11.3.1. Mr Eddie Lee announced the result of Resolution 1, as verified by the scrutineers.
- 11.3.2. A total of 120 members voted: 57 (47.5%) were for the resolution; and 63 (52.5%), against.
- 11.3.3. Resolution 1 was not carried.
- 11.4. Result of Resolution 2
- 11.4.1. Mr Eddie Lee announced the result of Resolution 2, as verified by the scrutineers.
- 11.4.2. A total of 110 members voted: 85 (77.3%) were for the resolution; and 25 (22.7%), against.
- 11.4.3. Resolution 2 was carried.
- 11.5. In closing, Mr Eddie Lee expressed his gratitude to the legal advisor, auditors and Sub-Committee members for their support. He also thanked his fellow colleagues on the MC and the Secretariat staff for their hard work and contribution to NUSS.

There being no other matter, the Meeting ended at 11.35pm.



**Yip Kum Fei**  
HONORARY SECRETARY

# MINUTES OF GENERAL MEETING 2017

Held on Monday, 23 October 2017 at Della & Seng Gee Guild Hall, Kent Ridge Guild House, 9 Kent Ridge Drive, Singapore 119241.

## PRESENT

### President

Eddie Lee Choy Peng

### Vice President

Edward Stanley Tay Wey Kok

### Honorary Secretary

Yip Kum Fei

### Honorary Treasurer

Catherina Tan Bee Hwa

### Honorary Asst Secretary

Paul Wang Syan (Dr)

### Honorary Asst Treasurer

Jeffrey Khoo Poh Tiong

### Committee Members

Mohan Balagopal

Chen Teck Shing

Edgar Liao Bolun

Lim Wie Ming (Dr)

Archie Ong Liang-Gay

Sean Kuan Thye

Soh Yi Da

Johnny Tan Khoon Hui

## ABSENT WITH APOLOGIES

Eugene Tan Zhi Zhong

Tong Hsien-Hui

The Meeting was called to order at 7.30pm by Chairperson, Mr Eddie Lee Choy Peng (L4598E) (Mr Lee).

## 1. ATTENDANCE

1.1. 96 Ordinary Members and 13 Associate Members attended the Meeting.

## 2. PRELIMINARIES

2.1. Mr Lee 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, all classes of members shall be entitled to attend the Meeting. Others present shall be there as observers.
- 2.1.2. The Society's legal advisor, Mr Peter Madhavan from Joseph Tan Jude Benny LLP was present.
- 2.1.3. The Society's auditors, BDO LLP were represented by Mr Poh Chin Beng and his team. The team from BDO LLP also served as scrutineers for the ballot.
- 2.1.4. Under Article 43(6) of the Constitution, only Ordinary Members and Senior or Life Members who have previously been Ordinary Members and who were present at the Meeting were entitled to vote and each such member shall be entitled to 1 vote. Life Members who had transferred their membership shall not be eligible to vote. There shall be no voting by proxy.
- 2.1.5. Members were issued various coloured slips – which were to be kept with them during the General Meeting (GM) – for different purposes: red (for identification), yellow (for voting on the proposed resolution) and green (if re-balloting were required).
- 2.1.6. Members were reminded to switch their mobile phones to silent mode so as not to disrupt the Meeting.
- 2.1.7. Members who wished to speak should address the Chairperson and state their names and membership numbers. They were allowed no more than 3 minutes and to use the microphones so that the proceedings could be recorded. Members would be prompted by a bell after 2 minutes to remind them of the time, and a double ring would be sounded when their time was up.



### 3. RESOLUTION

- 3.1. Dr Paul Wang Syan (WA143J) (Dr Wang) proposed and Dr Lim Wie Ming (LB932G) (Dr Lim) seconded the resolution as described:

“That the Committee be empowered to:

- a. Incur a capital expenditure not exceeding Singapore Dollars Nine Hundred Thousand (S\$900,000) for the purpose of acquiring a new Club Management System (CMS) for the Society; and
- b. Negotiate and enter into contract(s) on such terms and conditions that the Management Committee deems fit and necessary.”

This was in accordance with Articles 42(1), 43(1) and 28(1) of the NUSS Constitution.

- 3.2. Dr Wang proceeded with a presentation; that the impetus for the resolution was the need for the Society to upgrade and transform itself through technology, given the expanded membership base and the intent to introduce more services to create value for the membership. The current Information Technology (IT) system, implemented in 2006, was built on the Visual Basic platform which Microsoft had deemed “end-of-life” in 2008. To further develop the system on this outdated platform would present a business risk for the Society.
- 3.3. A Request for Proposal (RFP) conducted by the Society in 2016 showed the average price for a typical CMS – basing upon the RFP responses – in the market was S\$1.5 million. The IT Sub-Committee then looked into the Society’s IT platform strategy and considered various lower-cost alternative approaches. The Sub-Committee subsequently proposed a best-of-breed approach.
- 3.4. Dr Wang proceeded to draw a comparison between the current IT system and the new CMS. He added that while the existing Finance and Membership modules had limited reporting and inflexible processes, the new system had a built-in workflow platform which would be more flexible and scalable in accommodating evolving work processes. The new system would help to increase productivity and create efficacy to meet the Society’s current and future operational requirements.
- 3.5. To enhance Food and Beverage (F&B) services, the IT team was also looking to introduce e-menu, e-ordering and self-service kiosks which could reduce time taken for members to place their orders and improve their experience at the outlets. With an expansion in the system’s capability, there could also be opportunities to tie up with 3rd party partners to offer additional F&B services beyond our Guild Houses.
- 3.6. Dr Wang explained that beyond F&B operational requirements, Events/Facilities/Banquet/Feedback modules on the current system were optimised only for desktop and there were suggestions to explore a mobile app. Dr Wang said that the IT Sub-Committee had noted the feedback and would look into it.
- 3.7. The IT Sub-Committee would also explore future collaboration with external business partners and vendors to co-create values and benefits for members and cater to their lifestyle needs.
- 3.8. With the current system, additional manpower was required to keep track of the Society’s activities manually and this was not efficient. With the introduction of the Application Programming Interface (API) available through the new CMS, the Society will be able to integrate its systems, simplify backend processes to minimise errors as well as automatically compute transactions and members’ dues.
- 3.9. Dr Wang presented a breakdown of the projected cost for the new CMS, decoupled into various modules as follows:
- a. Finance & Membership Modules (Core) – S\$300,000
  - b. F&B Point of Sales Modules – S\$180,000
  - c. Events/Facilities/Banquets/Feedback Modules – S\$150,000
  - d. Integration with 3rd Party Partners’ Systems for Expanded Services – S\$150,000
  - e. Contingency – S\$120,000

- 3.10. The IT Sub-Committee adopted the modular approach in order to provide the Society with more options so as to allow greater flexibility, encourage competition in the marketplace and strengthen its position to negotiate pricing. He added that a contingency of 15% was set aside to mitigate any unforeseen circumstances that might arise.
- 3.11. In terms of the implementation timeline, the IT Sub-Committee suggested that the migration be performed as early as possible in order to reduce the impact of technology obsolescence. Some modules could be implemented simultaneously and that 3rd party partners could be involved in building the interface as well. The IT Sub-Committee aimed to award the project by December 2017 and full implementation of all modules was expected to be completed by October 2018.
- 3.12. Concluding his presentation, Dr Wang shared that the Society should not take any technology risk by continuing to develop on an end-of-life platform. Rather, the new CMS should be able to support the Society's expanded business initiatives and programs.
- 3.13. Mr Manohar P Sabnani (S0679P) (Mr Manohar) noted that the Society spent S\$450,000 to develop its current CMS platform a decade ago, which averaged out to a cost of S\$45,000 per annum. He highlighted that given the fast pace of technological advancement, the proposed CMS might only remain current for an even shorter duration than before. He also queried whether the Society had considered a Software-as-a-Service (SaaS) model where a yearly subscription could be paid to a third party for its service package, which could include the use of its software, upgrades, maintenance or training. He pointed out that staff training was necessary and enquired would staff training be provided if the Society purchased the new CMS.
- 3.14. Dr Wang replied that the SaaS and Capital Expenditure (CAPEX) models were considered in the RFP and featured in the vendors' proposals submitted. He was however unable to provide further details as the tender evaluation was ongoing.
- 3.15. Mr Manohar suggested that if a SaaS service were chosen, it would not cost S\$900,000 but only incur a monthly or yearly cost. Mr Manohar queried whether the Management Committee (MC) knew what the monthly or yearly cost for the new CMS would be and expressed his concern that members were being asked to support the expenditure of S\$900,000 without knowing how long the package would be viable for.
- 3.16. Dr Wang clarified that the resolution was mainly to seek approval for the budget of S\$900,000 in totality, regardless whether it was used to purchase a system or a service. The budget was put forward based on the vendors who responded with various combination of system/services tailored to meet the Society's requirements.
- 3.17. Mr Edward Stanley Tay (TA378R) (Mr Tay) shared that the new CMS could be a hybrid system consisting of a purchased software as well as subscribed services. Further details could not yet be released because doing so would weaken the Society's bargaining power with the shortlisted vendor(s).
- 3.18. Mr David Ho (HA223G) (Mr Ho) noted that the IT system had been a pressing concern since a number of years ago. He said that the vendor who implemented the previous system was unable to customise it effectively to meet the Society's requirements. Rather than to buy a system and work around its functionality, Mr Ho pointed out that it was necessary for the system to be customised to work around the Society's needs. He also raised the issue of technology obsolescence and felt that it was important and timely for the Society to move forward.
- 3.19. Mr Ho raised 2 questions. The first was whether the proposal included the cost of upgrading the Society's IT hardware to keep up with the upgraded software. The second was if there was a consideration to seek funding from government agencies to support the Society's IT upgrade.
- 3.20. NUSS' Chief Executive Officer, Mr Roy Higgs (Mr Higgs) advised that the Society was not eligible for government funding as it was classified as a society which was exempted from paying taxes.
- 3.21. In terms of hardware, Dr Wang shared that the Society requested vendors to put forward multiple options as part of its RFP; of which one such proposal was a cloud-based service which was not on-premise. Notwithstanding, the implementation of a new system might necessitate an overhaul of some parts of the current IT infrastructure, the extent of which would be dependent on the exact configuration of the winning proposal.

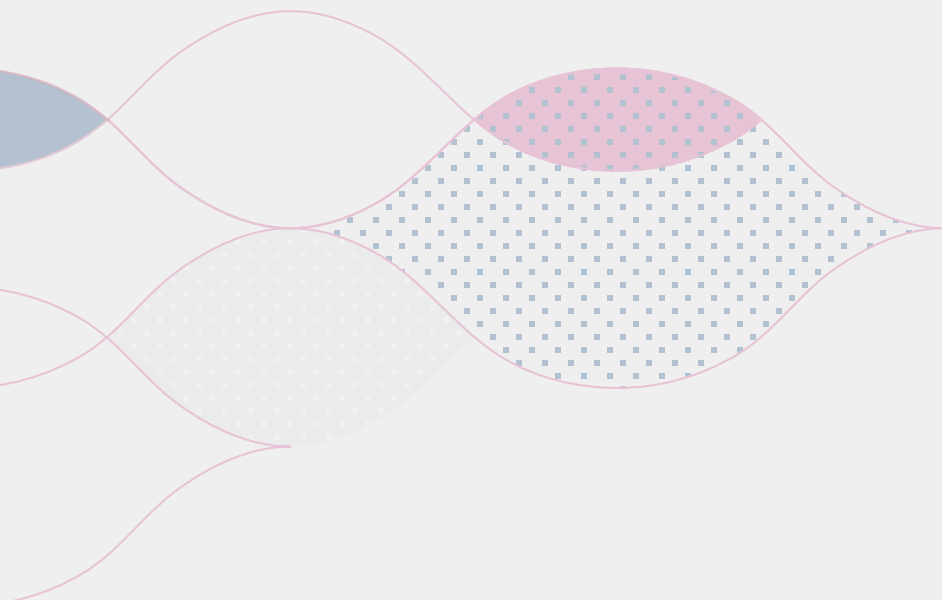
- 3.22. Ms Shamimah Begum (S3423Q) (Ms Shamimah) shared her understanding that a RFP was different from a tender. She enquired if the RFP was converted to a tender, or was it intended as a basis to call for a tender subsequently. It was also unclear to her whether the budget proposal referred to software only or a complete solution, including hardware requirements. Ms Shamimah also questioned the potential maintenance cost of the proposed new system.
- 3.23. Dr Wang replied that the RFP was conducted in 2016 with the aim to better understand the market conditions and pricing environment. The IT Sub-Committee was actively seeking better alternatives since Microsoft had ceased support of Visual Basic in 2008. However, prices in the market were high and the Society's negotiation power was low as there were only a few vendors offering such CMS solutions. In recent years, more vendors emerged and many clubs began to embark on their software migration exercises.
- 3.24. As changes within the Society were dynamic, there was a need to ensure that the Society's IT infrastructure was future-proof. To do that, some funds were set aside for API development which would allow integration with other applications on a plug-and-play basis.
- 3.25. Dr Wang shared that based on vendor feedback, maintenance would typically take up 15% of total project cost, which was the basis that the IT Sub-Committee was working with.
- 3.26. The RFP had been drafted in a way that required the selected vendor to ensure that the entire system met the acceptable level of performance indication. He said that the contract with the selected vendor would be tightened and used to ensure the completeness of the solution.
- 3.27. Dr Tay Seng Hui (T0740G) (Dr Tay) mentioned that he was in full support of upgrading the Society's current CMS regardless of the amount. He had faced frustrations with the Society's outdated technology and thanked the IT Sub-Committee for looking into the upgrade.
- 3.28. Mr Goh Chin Guan (GA032P) (Mr Goh) stated that he supported the idea of upgrading the Society's CMS, but shared that the cost needed to be scrutinised. He asked whether the budget of S\$900,000 included all potential considerations such as hardware, server, licence fee, implementation, customisation and upgrades over the next 5 years. He noted that the suggested maintenance cost at 15% of the total project cost – S\$135,000 versus S\$45,000 per annum for the current system – was quite high.
- 3.29. Dr Wang replied that the RFP specifications referred to a complete solution which included all considerations. He added that the maintenance provision was capped at a ceiling of 15% and might change depending on the outcome of the negotiations with vendors.
- 3.30. The new CMS would have more components built into it as compared to a decade ago, due to the tremendous growth the Society had experienced and also the rate of IT development. Thus, it would be impossible for the maintenance cost to remain at the level witnessed a decade ago.
- 3.31. Mr Pancharatnam Jeyaratnam (P2976F) (Mr Jeyaratnam) thanked Dr Wang for the work carried out, noting that it was a thankless task. Based on the questions raised, he mentioned that the main concerns of members were the considerably large expenditure and the risk of system obsolete after a few years. He suggested that the Society conduct a research on clubs in other advanced countries and understand their current trends. On top of the cost negotiation, the Society should invest in a system that would stay relevant and stand it in good stead over time.
- 3.32. Noting that the presentation discussed data analytics and targeted marketing, Mr Jeyaratnam enquired whether the Society had staff who were trained in such techniques and whether existing staff would be sent for training. He raised this because from his own experience, the staff seemed to be lacking in this area. He opined that the level of staff training should be relooked at so as to fully utilise the new system.
- 3.33. Dr Wang replied that future-proofing the CMS solution remained a key concern of the IT Sub-Committee and was partly the reason why it was reluctant to propose a solution previously at a quote of S\$1.5 million. He said that it was impossible to foresee the future, so the strategy of the IT Sub-Committee was to open the Society up by collaborating with third-party partners to explore new possibilities.



- 3.34. Dr Wang shared that it was first necessary to empower the Society's staff with data before it could start to seriously consider data analytics. He added that the Chief Executive Officer alongside the Human Resource Department would look into training for staff in this aspect.
- 3.35. Ms Catherine Tang (TA318Z) (Ms Tang) agreed on the need to upgrade the Society's IT infrastructure. However, she had concern with the high cost. Referring specifically to the estimated S\$300,000 expenditure for the core Finance & Membership modules, she assumed that some elements of data analytics were included. Ms Tang wondered whether such an inclusion was strictly necessary. She suggested that the Society might want to consider becoming more scalable in terms of new initiatives instead of spending a large sum on the core modules and its data analytics.
- 3.36. Dr Wang replied that the Finance & Membership modules would include various backend functions that were deemed minimally necessary for the Secretariat to carry out its operations. The Society would not invest in systems that it did not require.
- 3.37. Notwithstanding, investing in better analytic tools would offer greater visibility for the Society to better understand members' needs and continue to add value for its current members.
- 3.38. Mr Clarence Lim (L2939G) (Mr Lim), referring to Mr Manohar's earlier point on the S\$45,000 annual cost of the current system, suggested that this cost denoted the depreciated value of the system as opposed to its yearly maintenance cost. He opined that the value was not comparable to 15% of S\$900,000, in the case of the proposed CMS, as the maintenance component would be part of the Society's operating expenditure (OPEX).
- 3.39. Mr Johnny Tan (T4401K) (Mr Tan) advised that, based on his understanding of what Dr Wang shared, the S\$900,000 for which the Society was seeking members' approval for was the CAPEX needed to acquire the new CMS. It does not cover the maintenance cost which would be under the OPEX. Taking into account the CAPEX requirement plus yearly maintenance cost, the total cost of owning the new CMS would work out to approximately S\$235,000 per annum based on a nine-year time horizon. Including an estimated cost of another \$250,000 for the hiring and upkeep of 2 or 3 IT staff, he estimated the total cost to be about 2% of the Society's total turnover, which was at S\$25 million. The total cost could be deemed reasonable; viewed in this perspective.
- 3.40. Dr Wang confirmed that the resolution was meant to seek approval for the new CMS' CAPEX requirement only. The comparative studies provided only indicative values presently and the financial statements would be slightly different depending on whether a CAPEX, SaaS or a hybrid model was selected.
- 3.41. Mr Lulla N. Bherumal (L4365P) (Mr Lulla) said that there was no clear explanation on why it was necessary to spend so much money. With regard to the Finance & Membership modules, he felt that the system's responses were quite good and better than many other clubs'. He sought clarification on the faults in the current system that necessitated the S\$300,000 proposed expenditure for improvements and what exactly would be provided. He added that approximately 99% of the marketplace consisted of SaaS models which utilised high quality data centres from trusted providers such as Google and queried why the Society was not considering that model.
- 3.42. Dr Wang reiterated that the current platform was end-of-life, which meant that it was not possible for the vendor to change or add anything to the system. This was a challenge for the Society and a key reason for the proposed expenditure.
- 3.43. Mr Higgs noted that he had been experiencing issues with the current IT system since he joined 3 years ago. On a monthly basis, he was often unable to close accounts on time due to glitches in the system that the Society's service providers were not able to identify. He added that the staff within the Society struggled with such issues; as well as the increasing risk of a system collapse, should the current system remain in operation.
- 3.44. Mr Lulla stated that much of what the Society was proposing was available online for as little as S\$400 to S\$500 per month inclusive of software and operations. He questioned the necessity to spend such a large amount to acquire an entirely new system; when the Society could leverage services in the market at a significantly lower cost. Hence, he requested a comparison for equivalent services.

- 3.45. Dr Wang stated that the submitted RFP proposals from vendors would be itemised and the various committees would rate and evaluate them accordingly. He reiterated that the evaluation was still in progress and therefore was unable to provide a breakdown or comparison. The IT Sub-Committee would consider the functionalities and evaluation carried out by the Secretariat team (the end users of the system); and the Finance Committee would provide an overall recommendation in terms of whether the proposal was value for money.
- 3.46. Dr Wang noted that several modules were under S\$200,000. Had they been presented as individualised items, the IT Sub-Committee would not have been required to convene a GM to seek members' approval for the expenditure. However, a GM was called because the IT Sub-Committee wanted to be transparent and address any concerns that members might have. While not all questions that were put forward were answered fully, the IT Sub-Committee would take note and work hard to seek improvements after the Meeting.
- 3.47. Mr Ho noted that it was difficult to mine data, given the current size of approximately 15,000 members. For example, the Society was unable to tailor the menu at The Scholar to the members' preferences as it had no information on what were popular and otherwise. He suggested that it was not possible to operate as a dynamic society, a leader among graduates with an archaic system. Thus, the Society must move with the times. Though the proposed expenditure was a large amount, members must support the proposal and trust the IT Sub-Committee's prudence and ability to determine what was best for the Society.
- 3.48. Dr Lim stated that the process was more complex than simply searching on Google for low-cost off-the-shelf solutions. The Society had conducted considerable amount of analysis and studies on how to best take this proposal forward. Dr Lim reiterated that scalability was a key concern and there were many different requirements to consider.
- 3.49. Mr Manohar highlighted that the introduction of an upgraded system and mobile applications to attract new members would ultimately miss the point if young people decided not to join the Society because the idea of an alumni club was considered outdated to them. He wondered whether upgrading the IT infrastructure was considered a top priority for the Society, among its other priorities.
- 3.50. Mr Manohar further asked whether the overall proposed expenditure could be reduced. He felt that the benefits of upgrading the system were not communicated clearly; and it was not clear to him how the new CMS intended to revolutionise members' relationship with the Society or improve their experience on a day-to-day basis.
- 3.51. Dr Wang referred to a comprehensive comparison that was made between various societies and clubs – including Temasek Club, The Tanglin Club and The British Club – which looked at a number of areas, including total number of members and investment per member. He reiterated that the service fees charged by vendors were quite complex and the IT Sub-Committee attempted to reproduce this in a form that was easier for the members to digest. He opined that the proposed expenditure was reasonable, based on the data that had been received.
- 3.52. Mr Jeyaratnam requested further clarification on the surrounding costs that were expected to be incurred on top of the IT system. He referred to the mention of additional IT personnel, for instance, and wondered how much additional cost would be incurred. Referring to the anticipated productivity improvements as a consequence of the new system, Mr Jeyaratnam enquired where the Society could save on, in terms of manpower costs. Further clarification on these aspects might better endear the resolution to the members.
- 3.53. Mr Jeyaratnam also spoke on the issue of attracting new members, voicing his agreement with Mr Manohar's earlier assessment about joining a club. He noted the Society's advantage in having NUS' support to provide potential members to the Society every year and asked how this could be achieved and how the new CMS could support this goal.

- 3.54. With reference to how the core Finance & Membership and other modules in the new CMS would benefit the Society, Mr Tan opined that it was still unclear where productivity improvements might occur. However, he hoped that investing in the CMS would lead to a more thorough analysis of staff deployment over time, particularly in the F&B area. Mr Tan was of the view that the headcount in the Finance Department was also high as a result of staff having to grapple with the system; and a new CMS could lead to improvements in that regard. Nevertheless, he was not suggesting that the Society brought in the new system so as to reduce headcount. The Society would instead take a closer look at how to better utilise its existing human capital.
- 3.55. Regarding the potential integration with third party partners' systems for expanded services, Mr Tan noted that this item was fluid at the moment and the MC would only look at it after the core modules were implemented. The intent of having the flexibility to explore working with partners to capitalise on the potential of the vast graduate community was not lost though. He noted that the MC also discussed the possibility of creating a virtual network beyond the current membership, based on 2 objectives: 1) To help graduates know more about the Society; and 2) To create a space where vendors or merchants could engage with NUS members meaningfully. Mr Tan suggested that, though it was exploratory, there was a lot of potential in the idea.
- 3.56. Granted that some questions were not answered fully, Mr Tan urged members to support the proposal and trust the IT Sub-Committee to carry out what was best and most suitable for the Society.
- 3.57. Mr Edgar Liao (LC053Z) (Mr Liao) suggested that doing nothing was sometimes not tenable and added that, if the Society's staff had voting rights, the resolution would have shown a very clear result. Referring to Mr Jeyaratnam's earlier point about attracting new members, he stated that the various Sub-Committees felt hampered by a common barrier when attempting to innovate: an obsolete system. Mr Liao opined that it was not a question of whether the Society could afford to go with a new CMS; but rather, it could not afford to go without one.
- 3.58. Summing up, Dr Wang urged members to support the resolution. He shared that the Secretariat increasingly encountered many challenges in supporting the various Sub-Committees with reports and detailed data analysis. The Society aspired to improve its existing operating processes and services by proposing a new CMS that it could be proud of and would help to differentiate its position as a graduate club.
- 3.59. Mr Lee proceeded to invite members to cast their votes for the proposed resolution. Upon members' request (for voting to be by ballot instead of a show of hands), Mr Lee declared the ballot boxes open.
- 3.60. Mr Lee announced a 20-minute recess and members could take this time to cast their votes.





#### 4. ANNOUNCEMENT OF VOTING RESULTS

- 4.1. Mr Lee reconvened the Meeting. On behalf of the MC, he thanked members for attending the GM and contributing their views and suggestions.
- 4.2. Mr Lee announced that the resolution was carried by majority, as verified by scrutineers.
- 4.3. A total of 60 members voted: 52 (87%) members voted for the resolution; and 8 (13%) members, against.
- 4.4. In closing, Mr Lee expressed his gratitude to the legal advisor and auditors who assisted with the proceedings. He also thanked the IT Sub-Committee members, his fellow colleagues on the MC and the Secretariat staff for their hard work and contribution in organising the Meeting.

There being no other matter, the Meeting ended at 9.33pm.



**Yip Kum Fei**  
HONORARY SECRETARY



# REPORT OF MANAGEMENT COMMITTEE

## MANAGEMENT COMMITTEE 2016/17 (JANUARY TO APRIL 2017)

Eddie Lee Choy Peng	4/4
Edward Stanley Tay Wey Kok	4/4
Yip Kum Fei	3/4
Catherina Tan Bee Hwa	4/4
Paul Wang Syan (Dr)	4/4
Jeffrey Khoo Poh Tiong	3/4
David Ho Peng Cheong	3/4
Mohan Balagopal	3/4
Jeremy Ee Jian Wen	2/4
Lai Kim Seng	3/4
Lim Wie Ming (Dr)	4/4
Archie Ong Liang-Gay	4/4
Sean Kuan Thye	3/4
Soh Yi Da	2/4
Eugene Tan Zhi Zhong	4/4
Johnny Tan Khoon Hui	3/4
Tong Hsien-Hui	3/4

## MANAGEMENT COMMITTEE 2017/18 (MAY TO DECEMBER 2017)

Eddie Lee Choy Peng	8/8
Edward Stanley Tay Wey Kok	6/8
Yip Kum Fei	7/8
Catherina Tan Bee Hwa	7/8
Paul Wang Syan (Dr)	6/8
Jeffrey Khoo Poh Tiong	5/8
Mohan Balagopal	5/8
Chen Teck Shing	7/8
Edgar Liao Bolun	6/8
Lim Wie Ming (Dr)	5/8
Archie Ong Liang-Gay	7/8
Sean Kuan Thye	5/8
Soh Yi Da	7/8
Johnny Tan Khoon Hui	8/8
Eugene Tan Zhi Zhong	4/8
Tong Hsien-Hui	3/8

## SUB-COMMITTEES

### Active-Ageing and Lifelong Learning

Edgar Liao Bolun

### Alumni Development and University Relations

Eugene Tan Zhi Zhong

### Community Care

Archie Ong Liang-Gay

### Cultural

Lim Wie Ming (Dr)

### Disciplinary

Chandra Mohan K Nair

### Finance

Sean Kuan Thye

### Food & Beverage

Tong Hsien-Hui

### Information Technology

Paul Wang Syan (Dr)

### Intellectual Pursuit

Jeffrey Khoo Poh Tiong

### Membership Experience

Soh Yi Da

### Membership Marketing

Edward Stanley Tay Wey Kok

### Sports & Recreation

Mohan Balagopal

## SPECIAL TASK FORCE/PANEL

### Editorial

Yip Kum Fei

### Student Advancement & Support

Edgar Liao Bolun

### Future Facilities Task Force

Lim Wie Ming (Dr)

### Strategy

Johnny Tan Khoon Hui

## SOCIETY'S REPRESENTATIVES

### Alumni International Singapore (AIS)

Mohan Balagopal

Eugene Tan Zhi Zhong

### People's Association (PA)

Eddie Lee Choy Peng

### Feedback Unit (REACH)

Jeffrey Khoo Poh Tiong

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

### 2 February 2017

- Approved a budget of \$56,400 for BTGH's reinstatement works.
- Approved an expenditure of \$80,000 for the launch of the Digital Marketing Campaign.
- Approved a budget of \$12,127 for Appreciation Dinner 2017.

### 23 February 2017

- Reviewed the audited statutory accounts for FY2016.

### 2 March 2017

- Approved the request to extend the use of KRGH swimming pool by NUS Staff Club members to 30 September 2017.
- Approved the proposal for NUSS Job Fair.
- Approved the proposal for NUSS Membership Survey.



### 6 April 2017

- Approved the request for extension of Nanyang Technological University Alumni members' access to all F&B outlets at the Society's Guild Houses and the swimming facility to 30 June 2017.
- Approved the launch of the Commencement Marketing Campaign for 2017.
- Approved the sponsorship of a total of 304 tubes of golf balls and \$2,000 F&B vouchers for the Charity Golf events by NUS Engineering Faculty and Kent Ridge Hall.
- Approved to proceed with paintings of Past Presidents: Mr Tan Siang Chik, Mr Clarence Lim Soo Hwee, Mr Lai Kim Seng and Mr Chandra Mohan K Nair.

### 17 May 2017

- Appointed Mr Johnny Tan Khoon Hui and Mr Tong Hsien-Hui as members of EXCO other than the President, Vice-President, Honorary Secretary and Honorary Treasurer.
- Approved the set up of the Membership Experience Sub-Committee with Mr Soh Yi Da as Chairperson.
- Approved the closure of Central Depository account.

### 1 June 2017

- Approved the proposal for Countdown Party to 2018.
- Approved the proposal to utilise \$4,400 from the Lee Foundation sponsorship funds for the expenses of the Choir Concert 2017.
- Approved the request for extension of Nanyang Technological University Alumni members' access to all F&B outlets at the Society's Guild Houses and the swimming facility to 30 September 2017.

### 6 July 2017

- Appointed Mr Johnny Tan Khoon Hui as Deputy Chairperson of the Disciplinary Sub-Committee.
- Approved to proceed with NUSS-NUS Mentorship Programme AY2017/18.
- Approved a supplementary budget of \$2,610 for Balut Section's participation in the 37th Chivas Regal STC Interport Balut Competition.

### 3 August 2017

- Approved the proposed resolution to open a new bank account with Standard Chartered Bank, in response to changes to regulations on Fruit Machines by the Ministry of Home Affairs.
- Approved sponsorship of \$1,000 worth of golf balls for the Singapore Lyric Opera's 22nd Annual Golf Tournament.
- Approved the proposal to renew contract of NewBase Content for The Graduate 2018 for another year (till October 2018) at a cost of \$124,880.
- Approved a supplementary budget of \$1,630 for the Social Mahjong interest group.
- Approved the use of up to \$10,766 from the Lee Foundation sponsorship funds for the Choir Section's overseas tour.
- Approved a subsidy of \$3,582 for the 6th CUUA-NUSS-PAUM Friendship Golf Classic 2017.

### 7 September 2017

- Approved the proposal to award contract to Oxygen Studio Designs for the purpose of designing and printing the Annual Report 2017.
- Approved the New Club Management System Resolution Paper.
- Approved Active-Ageing and Lifelong Learning Sub-Committee's proposal to organise NUSS Active-Ageing and Lifelong Learning Day in 2018, and seek sponsorship and grants from government agencies as well as external organisations.
- Approved a supplementary budget of \$2,430 for the Intellectual Pursuit Sub-Committee's activities for the remaining months of 2017.
- Approved to establish reciprocal arrangements with Oxford and Cambridge Club, Oxford University Club and The Quadrangle Club.
- Approved the proposal to proceed with the planning and execution of the NUSS Children's Day.
- Approved the proposal for Wine Retail.

### 5 October 2017

- Approved amendments to the regulations of the Fruit Machine rooms.
- Approved a sponsorship request for \$2,000 for Department of Chemistry's 88th Anniversary Dinner on 27 October 2017.
- Approved a sponsorship request for \$3,000 for a table at the Singa Charity Medical's Fund Raising Dinner on 29 October 2017.
- Approved the proposal to call for a closed tender for a Design and Build contract for the renovation of The Scholar Chinese Restaurant.
- Approved the continuation of NUSS partnership with dnata.

### 2 November 2017

- Approved a budget of \$3,338 for the NUSS Celebratory Dinner 2017.
- Approved programme and projected cost of \$10,127 for the Appreciation Dinner for Professor Tan Chorh Chuan.

### 7 December 2017

- Approved the Budget for 2018.
- Approved to write-off 26 terminated accounts with outstanding debts of \$21,552 (net of deposit).
- Approved the proposed General Insurance and renewal of Staff Insurance for 2018.
- Approved the proposal to award aZaaS Pte Ltd to provide the Club Management System at the project price of \$265,000 and yearly running cost of \$88,000.
- Approved the conferment of the NUSS Honorary Membership on Professor Tan Eng Chye.
- Approved the contribution of \$250,000 to the Alumni Bursary Fund for 2018.
- Approved proposal to proceed with Junior Cat B Members-Get-Members (MGM) Marketing Campaign 2018.

## ACTIVE-AGEING & LIFELONG LEARNING SUB-COMMITTEE

The primary objective of the Active-Ageing & Lifelong Learning (ALL) Sub-Committee is to foster a culture of active ageing, lifelong learning and spirit of volunteerism among members of the Society.

### Chairperson

Edgar Liao Bolun

### Deputy Chairperson

Sean Kuan Thye

### Members

Alan Chang Kin Leong  
Shireen Cheong Seok Kuan  
Chi Pin Lay  
Chua Joon Eng  
Fong Chiu Yan (Dr)  
Lai Kim Seng  
Lim Bee Lum  
Steven Loh Wing Chee  
Mary Ng Geok Eng  
Stephen Ong Kim Poh  
Jeremy Seah Meng Hwee  
Jenny Soh

◆ **From Left:**

Chi Pin Lay, Jenny Soh, Lai Kim Seng, Jeremy Seah Meng Hwee, Steven Loh Wing Chee, Edgar Liao Bolun, Shireen Cheong Seok Kuan, Chua Joon Eng, Alan Chang Kin Leong, Fong Chiu Yan (Dr), Mary Ng Geok Eng





## KEY INITIATIVE IN 2017

### Collaboration with National Silver Academy (NSA)

The ALL Sub-Committee collaborated with NSA to offer a range of short courses and ad-hoc learning opportunities to NUSS members and the public. Most courses were extremely well-attended, with 67% of the participants being NUSS senior members. The 11 courses conducted in 2017 were:

No.	Course Title
1	Appreciating and Writing Short Stories
2	Aquaponics – Growing your Greens Naturally
3	Basic Conversational Mandarin
4	Engaging Persons with Dementia based on the Montessori-Based Dementia Programming®
5	Hanyu Pinyin Workshop
6	Health and Wellness Programme for Seniors
7	Journey in Ink
8	Managing Your Finances after Retirement
9	Reading, Understanding and Analysing Financial Statements for Seniors
10	Real Estate Wealth Management for Seniors
11	Starting a Small Business

## REGULAR ACTIVITIES AND ANNUAL EVENTS

The following regular activities and annual events were organised to cater to the diverse interests of senior members, so they could adopt an active lifestyle and seek fellowship with other members.

### Social Bridge

Held every Tuesday at KRGH, the Social Bridge games engaged senior members intellectually and socially, improving their mental and emotional well-being.

### Social Mahjong

Held every 2nd and 4th Thursday of the month at KRGH, the Social Mahjong sessions promoted active learning and mental dexterity for our senior members.

This interest group has successfully grown into a sustainable section and will continue their activities as a fee-paying section of the Sports and Recreation Committee from 2018 onwards.



Members of the Social Mahjong Section

### Social Chess/Mind Games

Held every 1st and 3rd Friday of the month at KRGH, participants gathered to enjoy stimulating Chinese Chess games which helped them to keep mentally active.

The sessions were subsequently renamed as “Mind Games” to increase the range of mentally-stimulating games to include Rummikub, English and Chinese Chess.



Members of the Social Chess/Mind Games interest group

### Pickleball Sessions

Held every Tuesday at KRGH, the Pickleball sessions promoted an active lifestyle among our senior members. Though less strenuous than Tennis, the game was challenging and provided a good workout for the players.



Members of the Pickleball interest group

### Walking towards Better Health

Organised by a small group of members, the weekly Monday evening walking sessions provided seniors and their friends opportunities to exercise and socialise over relaxing walks at various locations in Singapore.

### Annual Christmas Lunch

In December 2017, the ALL Sub-Committee continued its tradition of organising an annual ALL-together Christmas lunch. Held at Della and Seng Gee Guild Hall in KRGH, members and guests were treated to a sumptuous festive buffet spread, games and engaging performances by fellow NUSS members.

## LIFELONG LEARNING TALKS AND WORKSHOPS

To provide opportunities for learning, cultural appreciation, and all-round wellness, enrichment talks and workshops were organised for NUSS senior members.

### Fellowship Lunch – Engaging a Person with Dementia

Members gained valuable insights into Dementia from NUSS member and Director of Montessori for Dementia Care, Dr Fong Chiu Yan. A family physician and Gerontologist, Dr Fong enlightened members on ways to take care of Dementia patients.

### Health Talks

A series of health talks by medical professionals from the National University Hospital (NUH) was organised in 2017. The topics included:

January	Obesity and You by Assistant Professor Asim Shabbir
March	Understanding Metastatic Spinal Tumours and its Symptoms by Associate Professor Naresh Kumar
July	Hearing Loss – Its Causes and Management by Dr Loh Woei Shyang

In February 2017, a Health Appreciation Workshop was also conducted for participants to glean insights into the different types of health screenings and treatment of common health problems from NUH medical experts, Dr Karen Cheong (Senior Resident Physician) and Ms Joy Yong (NUH Senior Clinical Pharmacist). 1 lucky guest also walked away with a Complete Health Package worth \$720.

## VOLUNTEERISM – STAYING ACTIVE IN THE COMMUNITY

The Sub-Committee organised a number of recruitment talks on volunteering opportunities with agencies and community organisations such as National Parks Board, Pioneer Generation Office and SAGE Counselling Centre.



Members listening to a talk on volunteering opportunities





◆ **From Left:**  
Lawrence Chan Kok Kiang, Lee Hay Keong, Gandhi Parveen Kumar,  
Rasanathan s/o Sothynathan, Eugene Tan Zhi Zhong, Davy J Goh, Rengarajoo B,  
Maria Boey Yuet Mei, Kelvin Chua Ke Bin (Dr), Mok Weng Yeong

## ALUMNI DEVELOPMENT AND UNIVERSITY RELATIONS SUB-COMMITTEE

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

### Chairperson

Eugene Tan Zhi Zhong

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### Deputy Chairperson

Soh Yi Da

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### Members

Maria Boey Yuet Mei  
Lawrence Chan Kok Kiang  
Kelvin Chua Ke Bin (Dr)  
Gandhi Parveen Kumar  
Davy J Goh  
Lee Hay Keong  
Mok Weng Yeong  
Rengarajoo B  
Rasanathan s/o  
Sothynathan





Members enjoyed a night of networking at the Mentorship Welcome Dinner

## ACTIVITIES IN 2017

### Giving Back to our Alma Mater

#### NUSS-NUS Mentorship Programme

The 6-year-old programme has been growing steadily and in 2017, it was extended to benefit students from the UTown Residence, Prince George's Park Residences, Prince George's Park House, Enterprise House (N-House) and Raffles Hall. A total of 84 mentors and 118 mentees participated in the programme in AY2017/2018.

- **Mentorship Mid-Year Gathering (9 March 2017)**

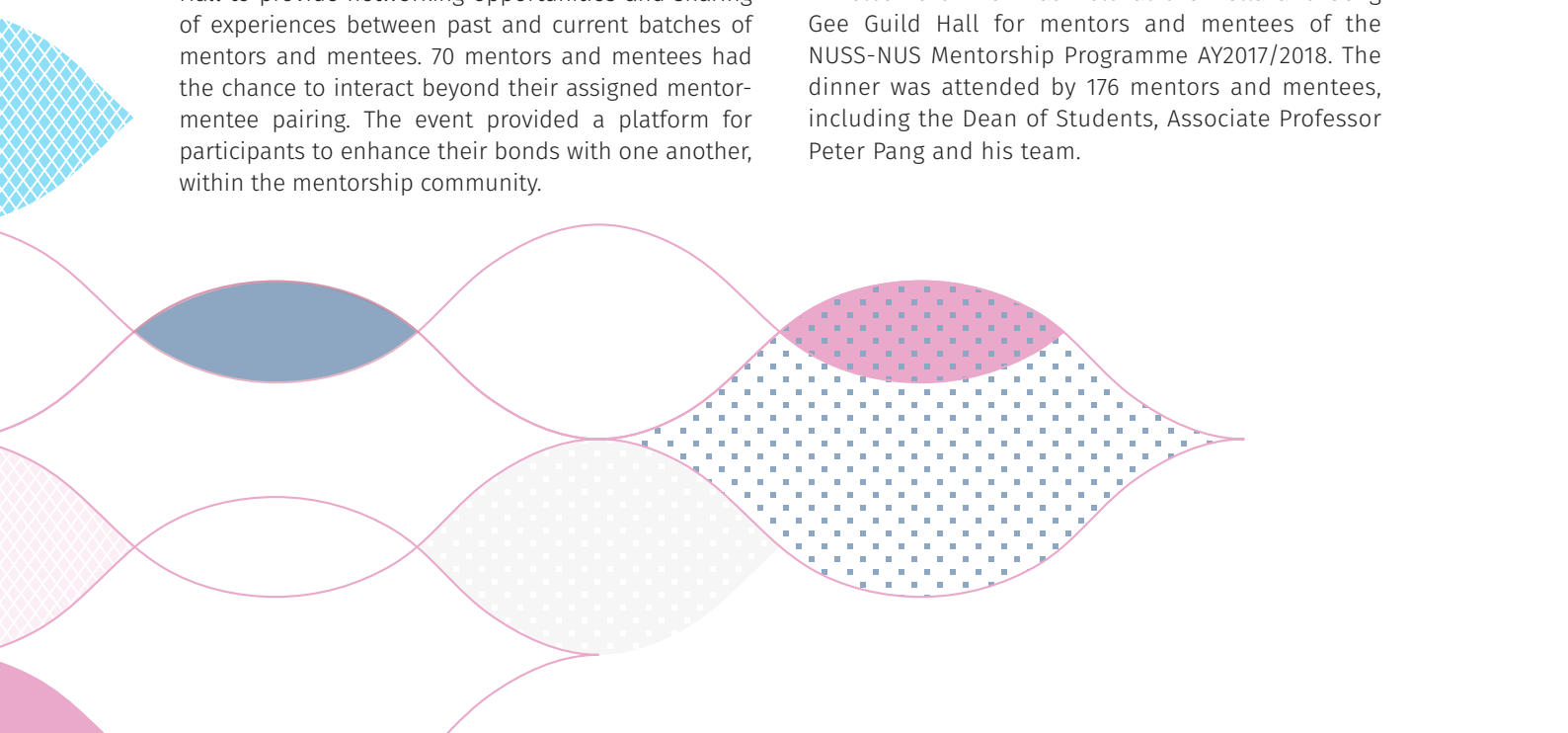
The gathering was held at the Della and Seng Gee Guild Hall to provide networking opportunities and sharing of experiences between past and current batches of mentors and mentees. 70 mentors and mentees had the chance to interact beyond their assigned mentor-mentee pairing. The event provided a platform for participants to enhance their bonds with one another, within the mentorship community.

- **Mentorship Appreciation Dinner (16 August 2017)**

The appreciation dinner was organised to thank mentors and mentees for participating in the NUSS-NUS Mentorship Programme AY2016/2017. The dinner also provided an opportunity for mentees to appreciate their mentors who have guided them throughout the past academic year. In total, 45 mentors and mentees attended the dinner. The Vice Dean of Students, Associate Professor Vivian Ng attended the dinner as well.

- **Mentorship Welcome Dinner (19 September 2017)**

A welcome dinner was held at the Della and Seng Gee Guild Hall for mentors and mentees of the NUSS-NUS Mentorship Programme AY2017/2018. The dinner was attended by 176 mentors and mentees, including the Dean of Students, Associate Professor Peter Pang and his team.



## Strengthening Ties with NUS

### NUSS-YST Music Appreciation Series: Beyond the Score

The NUSS-YST Music Appreciation Series was held in collaboration with the Yong Siew Toh Conservatory of Music (YST) which aims to provide attendees an insight into music appreciation and an avenue for intellectual discourse through enjoyable musical performances and delectable food pairings.

- **Jazz at the Guild – The Curtain Falls (17 February 2017)**

80 members and guests attended Jazz at the Guild – The Curtain Falls, which was held to bid farewell to BTGH before its operations ceased in end-February 2017. Attendees enjoyed an evening of Jazz performances featuring Associate Professor Dr Tony Makarome and students from YST and included Jazz standards from composers like George Gershwin, Cole Porter and Henry Mancini as well as improvisational pieces such as Autumn Leaves, Sonnymoon for Two and Stella by Starlight.



Associate Professor Dr Tony Makarome and YST students performing jazz music pieces at BTGH

- **Memories of Distant Shores (25 October 2017)**

The annual event held at SCGH attracted 44 attendees. In the highly interactive concert, 4th year YST students, violinists Andrea Ng and Kim Kyu Ri, as well as harpist Charmaine Teo guided attendees through various music pieces with interesting anecdotes, historical references and shared with them the composers' thought processes. Some pieces performed included Gavotte and Bordel 1900 by Dmitri Shostakovich and Astor Piazzolla.



YST students performing at the Memories of Distant Shores at SCGH

## Recognising Contributions by NUS Students

### Engagement with the 39th NUS Students' Union (NUSSU) Council (20 December 2017)

In recognition of their contributions to the student community, NUS student leaders were rewarded with a complimentary 1-year Junior Membership with NUSS.

The Society hosted the student leaders to a dinner with the NUSS Management Committee, Sub-Committee and Youth Guild members in a relaxed and informal setting.

Former NUSSU Presidents and student leaders attended the event as well.



The 39th NUSSU Council Post Exams Party

## Extending Outreach to the Wider Alumni Communities

### 21: Endless Connections (6 September 2017)

Launched in July 2015, the networking event was organised in collaboration with the Distinguished Universities Alumni League (DUAL) with the aim of providing NUSS and DUAL members a platform to connect and network with one another.

For the 3rd instalment of the event, NUSS and DUAL partnered with Linkked to present its signature professional networking event for members. About 40 attendees participated in the unique and interactive workshop which helped them engage, make real connections and build lasting relationships.

### Establishing New Reciprocal Arrangements

The Society actively seeks to build reciprocal relations with alumni communities overseas and is in the midst of pursuing more tie-ups for NUSS members.

### Introduction of the Youth Guild: Fostering Bonds with NUSS Youth Members and NUS Students

In 2017, the ADUR Sub-Committee initiated the Youth Guild to reach out and engage NUSS members aged 35 years and below, the NUSSU and other NUS undergraduate bodies.

The Youth Guild seeks to better engage NUSS youth members through various social, wellness, intellectual and lifestyle programmes. It also explores and carries out networking activities by leveraging existing and new events.



## COMMUNITY CARE SUB-COMMITTEE

The Community Care Sub-Committee aims to promote NUSS as a society of caring graduates.

It actively organises outreach events and activities to benefit the less fortunate in the larger community.

◆ **From Left:**

Joanne Kam Huey Jiuán, Mohan Balagopal, Mervyn Sek Kok Chuan, Archie Ong Liang-Gay, Hii King Ching, Kelvin Chua Ke Bin (Dr), Alagiry Alagirisamy, Imran Abid Mir, Janice Goh

### Chairperson

Archie Ong Liang-Gay

### Deputy Chairperson

Mohan Balagopal

### Members

Alagiry Alagirisamy

Kelvin Chua Ke Bin (Dr)

Fong Yoong Kheong

Janice Goh

Hii King Ching

Imran Abid Mir

Joanne Kam Huey Jiuán

Andrew Leo Tong Seng

Mervyn Sek Kok Chuan

Shawn Lourdusamy

Darrell Van Chun Kit





## ACTIVITIES IN 2017

### Key Events

#### Chinese New Year Festive Lunch for the Elderly (5 February 2017)



Elderly residents enjoying a Lo Hei to celebrate the Lunar New Year

To celebrate the Lunar New Year festivities, the Sub-Committee organised an annual festive lunch for the elderly residents from West Coast Wellness Club, Nee Soon South Community Centre and Lions Befrienders Service Association (Ghim Moh and Mei Ling) Singapore. The elderly residents were treated to a sumptuous festive lunch, lion dance performance, karaoke session as well as various performances by the Anglo-Chinese Junior College Chinese Orchestra and dance group. In line with Chinese traditions, they were also presented with mandarin oranges and red packets.

#### Family Outing to Alive Museum Singapore (18 March 2017)



Families gather for a briefing during the outing to the Alive Museum Singapore

Last year, the Sub-Committee invited families from the Ang Mo Kio Family Social Centre to Alive Museum Singapore, where they enjoyed a fun and memorable time with loved ones while taking photos against various illusionary themed backgrounds. The families were also treated to a sumptuous brunch at Burger King after the museum visit.

#### Weaving Hope 2 – Fundraising Carpet Auction Dinner at SCGH (27 July 2017)



Members making their bids during the fundraising carpet auction

A total of \$37,889 was raised at this event at the 2nd instalment of this meaningful charity event, with the proceeds donated to various projects for the elderly and young.

#### Movie Screening at The Arts House (2 September 2017)

The Sub-Committee organised a movie outing for families from the Rotary Family Service Centre, where they watched “The Kid from the Big Apple”. A new initiative by the Sub-Committee, the outing was well-received. Packet lunches and drinks were also provided after the movie.

### NUS Day of Service (9 September 2017)



Volunteers and families gather for a group shot during the NUS Day of Service

In conjunction with the NUS Day of Service, NUSS brought 40 low-income families from Yong En Care Centre to Suntec City Mall's Giant Hypermarket for grocery shopping. Each family was given up to \$60 to purchase groceries. Many volunteers contributed additional funds so that families could purchase more. It was an enjoyable morning filled with smiles and laughter as families benefitted from the worthwhile initiative.

### Children's Christmas Bash (2 December 2017)



Children took to the stage for a photo opportunity with Santa Claus

To celebrate Christmas in advance, the Sub-Committee organised a Children's Christmas Bash for the less fortunate children from 6 homes, namely Ang Mo Kio Family Service Centre, Nee Soon South Community Centre, Sunlove Home Marsiling, Yishun East Community Centre (Kebun Bahru), Dover Community Centre and The Salvation Army (Kallang Bahru). The event was held

at KRGH, where various activities, game booths, stage shows and food stalls were set up for children to enjoy. The participation rate in 2017 was one of the highest, with a total of 237 children joining in the fun with their family and friends.

### Home Visits

The Sub-Committee organised regular visits to community homes for the intellectually infirmed, destitute and elderly as part of its community outreach programme. Visits included live band performances and sing-along sessions with catered vegetarian food and beverages served to the residents by NUSS members.

### Visit to Ren Ci Nursing Home (26 February 2017)

Last year, the Sub-Committee visited Ren Ci Nursing Home for the first time, where residents were semi-ambulant, wheelchair-bound, bedbound or diagnosed with chronic medical conditions. Volunteers came together to spread cheer by entertaining residents with sing-along sessions. Many volunteers also chipped in to contribute high tea refreshments for the residents.

### Visit to Sunlove Nursing Home (21 October 2017)

Volunteers enjoyed a meaningful Saturday morning with intellectually infirmed residents at the Sunlove Nursing Home, one of the homes regularly visited by the Sub-Committee. The visit was valuable as volunteers had meaningful interactions with the residents and contributed lunches for them.

### Other Programmes and Initiatives

#### Adopt-A-Wish Programme

To spread the joy of giving, the Sub-Committee worked with The Boys' Brigade Singapore to present 182 wishes from the elderly at the Saint Theresa Home. All wishes were adopted by NUSS members.

#### Community Care Corner

In order to propagate the Sub-Committee's vision of promoting NUSS as a society of caring graduates, a Community Care Corner was set up at the lobby of KRGH since 2014. The Corner features publicity materials of the Sub-Committee's upcoming events and activities, photos of previous events and serves as a collection point for sign-up forms for various community care events.





◆ **From Left:**  
Tan Peng Yong, Alicia Nu-Yen Altorfer-Ong (Dr), Lim Wie Ming (Dr),  
Fong Poh Him (Dr), Chen Teck Shing, Chang Shern Hin

## CULTURAL SUB-COMMITTEE

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The Cultural Sub-Committee aims to promote awareness and appreciation of the performing and visual arts among NUSS members.

The Sub-Committee oversees 5 interest groups namely Arts Connections, Choir, DanceSport, DramaWorks (DW) and Music. Each interest group, headed by its dedicated Convenor, is supported by a team of committed Section members that organises regular events and activities for NUSS members.

### Chairperson

Lim Wie Ming (Dr)

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### Deputy Chairperson

Chen Teck Shing

---

### Arts Connections Convenor

Rohaya Binte Mustapha

---

### Choir Convenor

Fong Poh Him (Dr)

---

### DanceSport Convenor

Tan Peng Yong

---

### DramaWorks

Alicia Nu-Yen Altorfer-Ong (Dr)

---

### Music Section Convenor

Chang Shern Hin





Choir Section members performing at the Annual Choir Concert – Love, Hope and Joy

## NUSS CHOIR

The NUSS Choir promotes choral singing among members. Members meet on Thursday evenings at the Activity Room for their weekly practices. The sessions were supported by a professional music conductor as well as a pianist.

### NUSS CHOIR'S ACTIVITIES IN 2017

- |                  |  |
|------------------|--|
| <b>January</b>   | <ul style="list-style-type: none"> <li>• Performed at NUSS New Members' Night</li> <li>• Performed at the Senior Alumni Lo Hei &amp; Social Gathering</li> </ul>                                 |
| <b>February</b>  | <ul style="list-style-type: none"> <li>• Performed at the Chinese New Year Lo Hei Dinner</li> </ul>  |
| <b>May</b>       | <ul style="list-style-type: none"> <li>• Organised The Choral Journey choir concert which featured <i>The Graduate Singers</i></li> </ul>  |
| <b>July</b>      | <ul style="list-style-type: none"> <li>• Performed at the Bukit Timah Homecoming 2017 organised by the NUS Office of Alumni Relations</li> <li>• Performed at NUSS New Members' Night</li> </ul> |
| <b>September</b> | <ul style="list-style-type: none"> <li>• Organised the Choir Section Retreat</li> </ul>  |
| <b>October</b>   | <ul style="list-style-type: none"> <li>• Rehearsed and performed at the Annual Choir Concert – Love, Hope and Joy</li> </ul>   |
| <b>November</b>  | <ul style="list-style-type: none"> <li>• Performed at Singathon 2017</li> <li>• Performed carols at Bethany Methodist Nursing Home</li> </ul>  |
| <b>December</b>  | <ul style="list-style-type: none"> <li>• Participated in the International Choral Festival, A Voyage of Songs in Taoyuan, Taiwan</li> </ul>  |

## NUSS DANCESPORT

The NUSS DanceSport Section brings together members who share a passion for dance by organising various dance events and courses throughout the year. It aims to promote a healthy lifestyle among members by providing them opportunities to enjoy dancing as a hobby and to strengthen or form new friendships with fellow dance enthusiasts. Collectively, the Section also supports other functions and activities organised by the Society and other interest groups.

To date, the Section has close to 130 members and its membership is still growing.

It was a busy year for the Section and it looks forward to the continued support from its members for an even more enjoyable year in 2018.

### NUSS DANCESPORT'S ACTIVITIES IN 2017

- |                               |   |
|-------------------------------|---|
| <b>January –<br/>December</b> | <ul style="list-style-type: none"><li>• Held various dance courses throughout the year</li><li>• Organised the Tuesday Dance Nights</li><li>• Organised the Line Dance Sharing Sessions</li></ul> |
| <b>January</b>                | <ul style="list-style-type: none"><li>• Performed at New Members' Night</li></ul>   |
| <b>February</b>               | <ul style="list-style-type: none"><li>• Organised A Date with Spring Chinese New Year Dinner and Dance</li></ul>  |
| <b>May</b>                    | <ul style="list-style-type: none"><li>• Organised the DanceSport Members' Night</li></ul>   |
| <b>July</b>                   | <ul style="list-style-type: none"><li>• Organised the fifth Line Dance Jam, Blue Horizon – Where the Sea Meets the Sky</li><li>• Performed at New Members' Night</li></ul>                        |
| <b>September</b>              | <ul style="list-style-type: none"><li>• Organised the Autumn Mystique Dinner and Dance</li></ul>  |
| <b>October</b>                | <ul style="list-style-type: none"><li>• Organised the NUSS DanceSport Day</li></ul>   |
| <b>November</b>               | <ul style="list-style-type: none"><li>• Participated in Music Section's Band Jam with Keppel Club</li><li>• Participated in DW's Broadway Slam!</li></ul>   |
| <b>December</b>               | <ul style="list-style-type: none"><li>• Organised the DanceSport Christmas Ball 2017</li></ul>  |



Members enjoying a dance at the DanceSport Members' Night



DramaWorks section members performing at the annual production *Snapshots: A Tale of Four Stories*

## NUSS DRAMAWORKS

NUSS DW is a vibrant cultural interest group that comprises NUSS members and friends. DW members create original works for the stage and are passionate about promoting drama and community theatre. DW's repertoire includes punchy skits, jukebox musicals, larval mask skits, flash mob performances and Glee-style Christmas carolling, among others. DW offers its members a platform to explore and develop their artistic talents through hosting relevant workshops and master classes run by established theatre practitioners.

### NUSS DRAMAWORKS' ACTIVITIES IN 2017

<b>January</b>	<ul style="list-style-type: none"> <li>Performed at NUSS New Members' Night</li> <li>Playwrights working group gathering</li> <li>Organised the DW Annual General Meeting</li> <li>Organised Broadway Slam!</li> </ul>
<b>February</b>	<ul style="list-style-type: none"> <li>Organised Broadway Slam!</li> <li>Playwrights working group gathering</li> </ul>
<b>March</b>	<ul style="list-style-type: none"> <li>Developed and table-read 2 original scripts</li> <li>Organised a coffee and cake session with actor Andrew Marko</li> </ul>
<b>April</b>	<ul style="list-style-type: none"> <li>Organised Broadway Slam!</li> <li>Attended the play <i>Every Brilliant Thing</i> which starred actor Andrew Marko</li> <li>Met the casts of <i>Tropicana the Musical</i>, with a talkback session</li> <li>Attended the musical, <i>La Cage Aux Folles</i></li> </ul>
<b>May</b>	<ul style="list-style-type: none"> <li>Attended the play, <i>Hand to God</i></li> <li>Hosted Acting Skills Workshop by Kamil Haque</li> <li>Conducted auditions for October Show</li> <li>Organised Broadway Slam!</li> </ul>
<b>June</b>	<ul style="list-style-type: none"> <li>Conducted photo shoot for publicity materials of the annual production – <i>Snapshots: A Tales of Four Stories</i></li> </ul>
<b>July</b>	<ul style="list-style-type: none"> <li>Performed at New Members' Night</li> <li>Organised Broadway Slam!</li> </ul>
<b>July – October</b>	<ul style="list-style-type: none"> <li>Rehearsed for <i>Snapshots: A Tale of Four Stories</i></li> </ul>
<b>August</b>	<ul style="list-style-type: none"> <li>Hosted a talk, <i>Building Leadership Capacity in Non-Profit Organisations</i> by the Centre for Non-Profit Leadership and Company of Good</li> </ul>
<b>September</b>	<ul style="list-style-type: none"> <li>Held a production meeting for <i>Snapshots: A Tale of Four Stories</i> at the Drama Centre Black Box</li> <li>Organised a briefing session for volunteers of the Prison Fellowship Service drama workshop</li> </ul>
<b>October</b>	<ul style="list-style-type: none"> <li>Organised DW boot camps</li> <li>Performed at the annual production – <i>Snapshots: A Tales of Four Stories</i> at the Drama Centre Black Box</li> </ul>
<b>November</b>	<ul style="list-style-type: none"> <li>Organised a post production party</li> <li>Conducted trial workshops on basic drama skills for the Prison Fellowship Services Care Club</li> </ul>
<b>December</b>	<ul style="list-style-type: none"> <li>Performed at a concert for elderly guests, organised by the Lions Befrienders Service Association (Singapore)</li> </ul>



## NUSS MUSIC SECTION



Performance by Rebana at the Keppel Club Band Showcase

The NUSS Music Section aims to promote music by providing avenues and activities for members to jam as well as perform at functions organised by the Society, or at external events.

The Music Section Night took place regularly on Tuesdays at the Kent Ridge Activity Room, where Section members jammed informally and rehearsed for events. Grad Jam Nights were also organised twice a month for members to perform live on stage at The Chill-Lab. The Music Section also teamed up with the NUSS Community Care Sub-Committee in its visits to the Voluntary Welfare Organisations (VWOs). The Section's resident band, *The Silverstones*, played English, Mandarin, Hokkien and songs of other languages to the residents in these VWOs. Other resident bands which performed at various events include *Kspin*, *Rebana* and *Band Experiment*.

### NUSS MUSIC SECTION'S ACTIVITIES IN 2017

<b>January</b>	<ul style="list-style-type: none"> <li>• Performance by <i>Kspin</i> at New Members' Night</li> <li>• Performance by <i>Kspin</i> at DanceSport's Dinner and Dance</li> <li>• Monthly collaboration with DW for Broadway Slam! performances</li> </ul>
<b>February</b>	<ul style="list-style-type: none"> <li>• Performance by <i>The Silverstones</i> at Ren Ci Nursing Home</li> <li>• Performance by <i>The Silverstones</i> at the Ang Pow Golf Tournament prize presentation dinner</li> </ul>
<b>March – December</b>	<ul style="list-style-type: none"> <li>• Organised the Grad Jam Night</li> </ul>
<b>July</b>	<ul style="list-style-type: none"> <li>• Performance by <i>The Silverstones</i> at the 30th Golf Annual prize presentation dinner</li> </ul>
<b>August</b>	<ul style="list-style-type: none"> <li>• Performed at the NUSS National Day Golf Dinner</li> <li>• <i>Kspin's</i> acoustic performance at NUS Environment Alumni Public Seminar</li> </ul>
<b>November</b>	<ul style="list-style-type: none"> <li>• <i>Band Experiment</i> performance at the Appreciation Dinner for Professor Tan Chorh Chuan</li> <li>• <i>Kspin</i> represented NUSS at a Band Showcase organised by Keppel Club</li> </ul>

## NUSS ARTS CONNECTIONS

### NUSS Art Exhibitions

Over the last 5 years, a space on the second floor of KRGH was transformed into an Art Gallery, showcasing bi-monthly exhibitions from a host of artists ranging from student artists, established artists, art psychotherapists and artists with special needs. Art talks were also held in conjunction with these exhibitions in order to promote an exchange of dialogue between artists and NUSS members as well as an appreciation of art.

### NUSS ARTS CONNECTIONS' ACTIVITIES IN 2017

<b>December 2016 – February 2017</b>	<ul style="list-style-type: none"> <li>• Flueve de Vie by Dr Lim Poh Teck, Senior Lecturer at Nanyang Academy of Fine Arts (NAFA) and his students</li> </ul>
<b>February – April</b>	<ul style="list-style-type: none"> <li>• Colours of Spring by Very Special Arts (VSA) Singapore</li> </ul>
<b>April – June</b>	<ul style="list-style-type: none"> <li>• The Music of Chance by artist and printmaker, Joseph Chiang</li> </ul>
<b>June – August</b>	<ul style="list-style-type: none"> <li>• Contemplations by award-winning artist, Yoko Choi</li> </ul>
<b>August – October</b>	<ul style="list-style-type: none"> <li>• Mongolia Affinity by co-founder of Gallery@OURF, educator and social artist, Chi Pin Lay and World Vision members</li> </ul>
<b>October – December</b>	<ul style="list-style-type: none"> <li>• Play and Fantasies by award-winning artist, Yoko Choi and art psychotherapists, Mira Yoon and Kit Louis</li> </ul>

## DISCIPLINARY SUB-COMMITTEE

The Disciplinary Sub-Committee deals with complaints against members in accordance with the disciplinary processes stated in the Society's Constitution. The Sub-Committee also provides an avenue for mediation, conciliation and resolution of disputes between members.

### DISCIPLINARY MATTERS IN 2017

The Sub-Committee received a total of 2 complaints from members and staff during the year. All cases were referred to the Sub-Committee to be dealt with, in accordance with the disciplinary process set out in the NUS's Constitution and Regulations.

It is hoped that members would observe the rules laid down in the Society's Constitution and Regulations; and that members shall use the Society's premises and facilities in such manner so as not to interfere with the reasonable comfort of, or be a nuisance to, other members of the Society.

### Chairperson

Chandra Mohan K Nair

### Deputy Chairperson

Johnny Tan Khoon Hui

### Members

Lee Liat Yeang

Tan Siang Chik

Tong Hsien-Hui

### Panel of Mediators

Anwarul Haque

Clarence Lim Soo Hwee

Sim Yong Chan

Toh Weng Cheong

◆ **From Left:**  
Clarence Lim Soo Hwee, Johnny Tan Khoon Hui,  
Tong Hsien-Hui, Chandra Mohan K Nair,  
Tan Siang Chik, Anwarul Haque







◆ **From Left:**  
Prof James N Boss (Dr), Lai Kim Seng, Edgar Liao Bolun,  
Paul Wang Syan (Dr), Yip Kum Fei, Jeffrey Khoo Poh Tiong,  
Chandra Mohan K Nair, Soh Yi Da, Basskaran Nair

## EDITORIAL PANEL

The Editorial Panel establishes guidelines for the management and content of the Society's print and new media publications, including *The Graduate* and *Commentary*. It ensures that the Secretariat's written communication with members and third parties meet minimum acceptable standards and quality. It also develops new strategies for the production and circulation of existing publications and oversees the production of any commemorative issues, as may be directed by the Management Committee from time to time.

### Chairperson

Yip Kum Fei

### Deputy Chairperson

Edgar Liao Bolun

### Members

Prof James N Boss (Dr)

Jeffrey Khoo Poh Tiong

Lai Kim Seng

Basskaran Nair

Chandra Mohan K Nair

Soh Yi Da

Paul Wang Syan (Dr)



## ACTIVITIES IN 2017

### The Graduate

*The Graduate* is published quarterly and acts as a platform to keep members informed about activities organised by the Society as well as topics of interest surrounding Singapore and the region.

In 2017, the Society kicked off the year with a fresh look for *The Graduate*. The publication was redesigned and resized to portray a more modern and personable image.

Its content was also revamped to include more intellectual pieces such as opinion articles on significant issues affecting Singapore, as well as members' profile stories. For instance, members with outstanding and exceptional achievements and/or contributions were featured on the cover and in the magazine. This new approach aimed to strengthen engagement with our members while making *The Graduate* a more interesting and relevant read.



January – March 2017 Issue



April – June 2017 Issue



July – September 2017 Issue



October – December 2017 Issue

Some other significant events and initiatives which were featured in *The Graduate* during the year include:

#### January – March 2017 issue

- The newly renovated Café on the Ridge and its new Northern Indian menu
- Meet-the-Ambassador Series with His Excellency Kirk Wagar, Ambassador of the United States of America to Singapore
- Programmes conducted by Active-Ageing & Lifelong Learning Sub-Committee to foster a society of active silvers

#### April – June 2017 issue

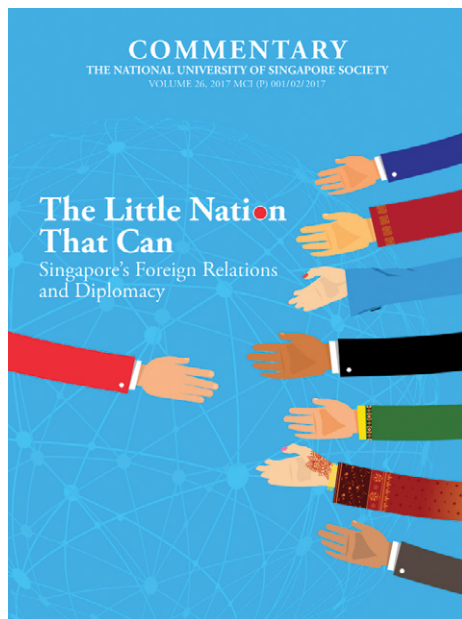
- Jazz at the Guild: The Curtain Falls at BTGH
- New Members' Night
- NUSS Professorship Lecture with Marine Biologist Professor Stephen Hawkins

#### July – September 2017 issue

- NUSS Annual General Meeting 2017
- NUSS Dialogue with His Excellency Mohammad Ashraf Ghani, President of the Islamic Republic of Afghanistan
- NUSS Ministerial Dialogue with Mr Ong Ye Kung, Minister for Education (Higher Education and Skills) and Second Minister for Defence
- NUSS Professorship Lecture with Professor Timothy J Colton
- NUSS Appreciation Dinner 2017

#### October – December 2017 issue

- Meet-the-Ambassador Series with His Excellency Thomas Kupfer, Ambassador of Switzerland to Singapore
- New Members' Night



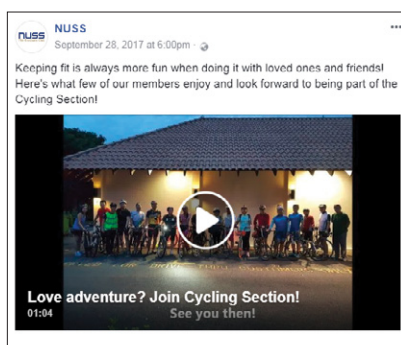
Commentary Volume 26

### Commentary

The *Commentary* Volume 26 focused on Singapore's unique foreign policy, practices of diplomacy and how citizens can play an active role in foreign relations to ensure that Singapore remains the little nation that can not only survive, but thrive well beyond 2017. The editor was Dr Gillian Koh, Deputy Director (Research) at the National University of Singapore's Institute of Policy Studies. The edition featured valuable views by esteemed diplomats and topic experts such as Professor Tommy Koh, Professor Kishore Mahbubani, Mr Gopinath Pillai, Mr Ong Keng Yong and Mr Bilahari Kausikan.

### Social Media

The Society continued to strengthen its presence and engagement with members on both Facebook and Instagram. Besides posting pre-event publicity and post-event updates, the Society introduced interactive content (i.e. animated visuals), photo slideshows and videos featuring members' experiences at various events, sports and fitness activities and Food & Beverage outlets. Members were also encouraged to share their special moments spent at the Guild Houses with the Society through regular campaigns and contests held on our social media platforms, where lucky winners walked away with attractive prizes such as a staycation at Shangri-La Hotel as well as NUSS dining vouchers.



Videos and Interactive Content on NUSS Social Media Platforms

## FINANCE SUB-COMMITTEE

The Finance Sub-Committee performs an advisory/consultative role to the Secretariat Finance Department so as to maintain a high standard of corporate governance in compliance with the accounting standards within the legal and regulatory framework.

There are 2 task force teams under the purview of the Finance Sub-Committee: the Jackpot Task Force (JTF) and the Tender Compliance Committee (TCC). Specifically, the JTF oversees the administration of fruit machines including proper and adequate procedures, controls and safeguards for the handling of money. The TCC ensures good practices over procurement policies, procedures and functions for the Society

to get optimum value for the goods and services procured.

The tenancy for BTGH was not renewed in 2017. With operations at BTGH ending in February 2017, lower F&B Income was recorded but there were cost savings in Operating Expenditures as compared to 2016. The licences for the 9 Fruit Machines at BTGH were transferred to KRGH for continued operations. The Rights Issue Programme launched in April 2017 brought in 1,202 new members, resulting in an increase in the membership base to 15,480 as at 31 December 2017. The higher base helped to mitigate the impact of attrition on the Subscription Fee Income.

◆ **From Left:**  
Michael Chan K H, Sean Kuan Thye, Tan Kek Ann, Edward Lee Jim Teck,  
Catherina Tan Bee Hwa, Lee Hay Keong, Tan Siang Chik

### Chairperson

Sean Kuan Thye

### Deputy Chairperson

Lim Wie Ming (Dr)

### Members

Michael Chan K H  
Lee Hay Keong  
Edward Lee Jim Teck  
Alvin Phua Chun Yen  
Sivasagthy Retnam  
Tan Kek Ann  
Tan Siang Chik  
Damian Thea Wai Keong  
Toh Yong Soon

### Ex-Officio

Catherina Tan Bee Hwa





## OPERATING INCOME AND RESULTS

Operating Income decreased by 2%, from \$26.4 million in 2016 to \$25.8 million in 2017. This was due to the lower F&B Income from the closure of BTGH as well as the lower Subscription Income (net of Life Member credits). Fruit Machine Income saw an improvement of \$171,000 in 2017. However reduction in takings started from November 2017 due to the impact of new regulations stipulated by the Ministry of Home Affairs. With cost containment practices in place to better manage operating costs, together with the elimination of losses from ceased operation of BTGH, Operating Results improved by 11% to \$3.1 million in 2017.

## OTHER OPERATING INCOME AND RESULTS

In 2017, we added a total of 1,232 new members as compared to 187 in 2016. The Rights Issue Programme, a benefit given to members to introduce new members at a discounted

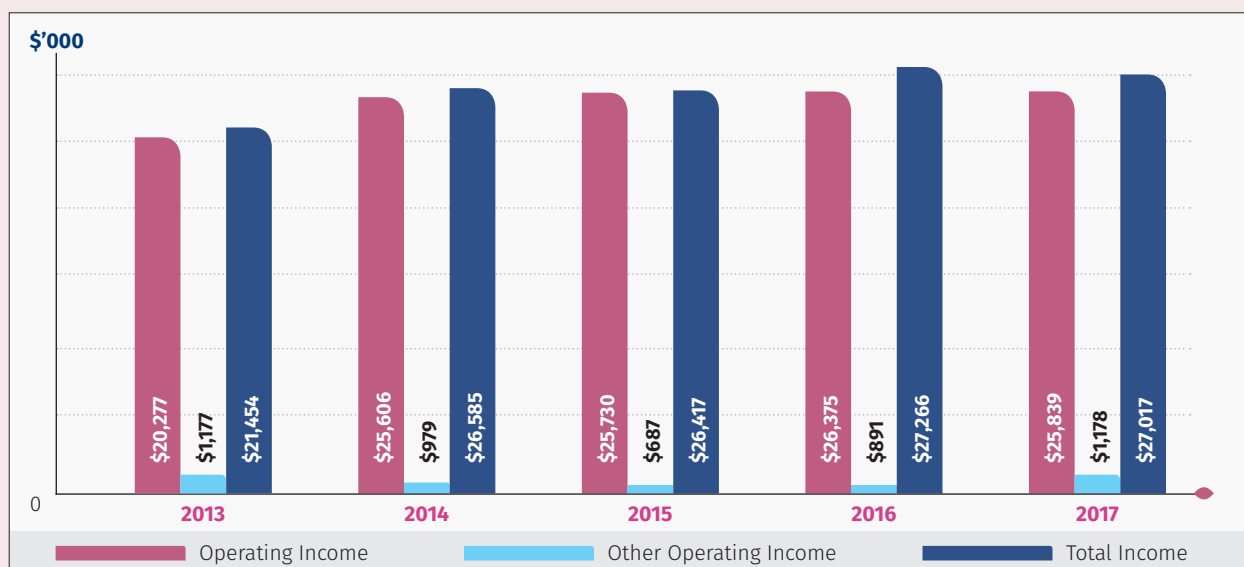
rate, led to an increase in Entrance Fees Income of \$0.5 million compared to 2016. Depreciation continued to be a major cost under Other Operating Expenses, and the Sub-Committee will continue to provide oversight of its capital expenditure on key assets to achieve optimal replacement or growth strategy.

## NET RESULTS

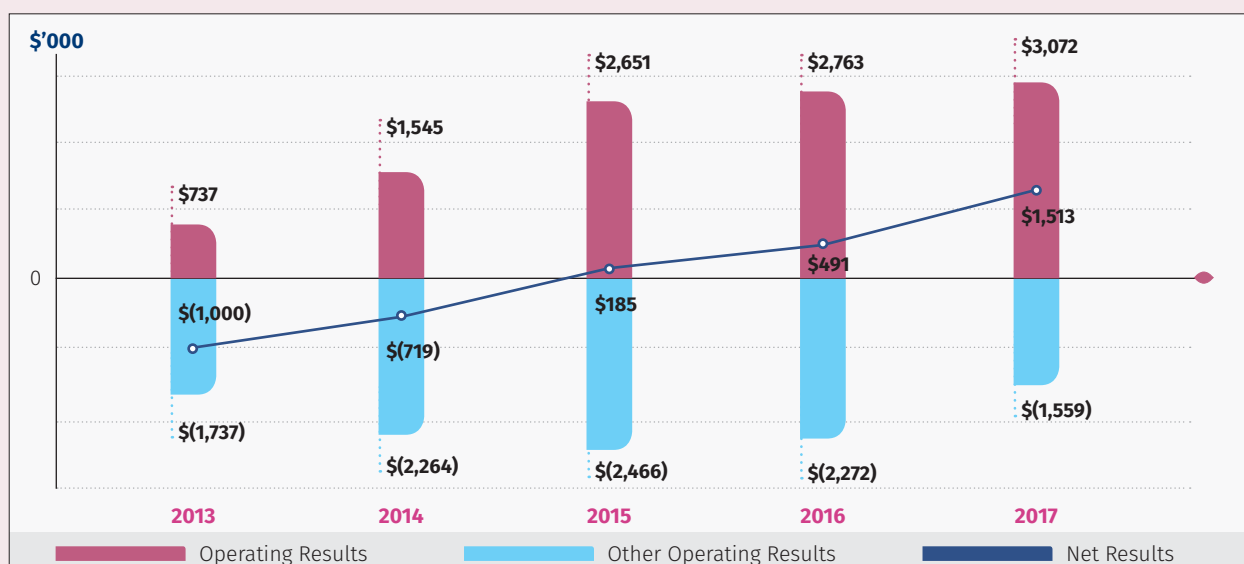
Overall, Net Results improved from S\$0.5 million in 2016 to \$1.5 million in 2017 mainly due to elimination of losses with closure of BTGH, the Right Issue Programme and continued efforts in marketing activities, F&B promotions and close monitoring on expenses.

Moving forward, the Sub-Committee will continue to advise and consult with prudent fiscal oversight as well as work with other Sub-Committees to explore ways to improve overall financial performance.

### Total Income



### Operating Results, Other Operating Results and Net Results – 5-Year Trend (Amount in \$'000)



◆ **From Left:**  
Eugene Tan Zhi Zhong, Wong Hsien Loong, Prof James N Boss (Dr),  
Eric Low Chin-Parn, Tong Hsien-Hui, Lim Jia Yang (Dr), Keith Alan Liew (Dr),  
Tan Siang Chik, Joseph Y Hassan



## FOOD & BEVERAGE SUB-COMMITTEE

The Food & Beverage (F&B) Sub-Committee provides guidance on strategy, quality of service and F&B options offered at the Guild Houses. It also reviews and provides inputs for proposed activities at the F&B outlets. In addition, the Sub-Committee helps to ensure reasonable price settings in line with the budget set out for the year.

### Chairperson

Tong Hsien-Hui

### Deputy Chairperson

Eugene Tan Zhi Zhong

### Members

Vincent Rasa Benedict  
Prof James N Boss (Dr)  
Joseph Y Hassan  
Keith Alan Liew (Dr)  
Lim Jia Yang (Dr)  
Eric Low Chin-Parn  
Ng Lee Peng  
Tan Siang Chik  
Wong Hsien Loong

Over the year, the Sub-Committee focused on balancing the pricing of menu items with the cost of sales and revenue, keeping in mind that prices needed to remain competitive. Various promotions and initiatives were implemented to help to boost revenue. For example, an online “Bottle Shop” was introduced to encourage online purchases of wines. This generated an additional income stream without placing a further burden on existing operational infrastructure. The Sub-Committee hopes to follow up on the success of this initiative and implement similar programmes to boost revenue streams in 2018. Some programmes in the works include online purchases for whiskies and food delivery services to cater to NUS faculty staff and students on the Kent Ridge campus.

To improve dining experiences in our Guild Houses and attract more members to dine at our F&B outlets, The Scholar Chinese Restaurant, which had been operating since September 2008, will be renovated. This followed the renovation of Café on the Ridge. Seating capacity of The Scholar will be expanded to accommodate the growing membership base and the restaurant ambience will be improved to allow members to dine in a cosy yet elegant setting. The renovation works are expected to complete in early 2018.

## ACTIVITIES HELD IN 2017

### February

- The Casillero Del Diablo Wine Contest was held in conjunction with the HSBC Women’s Golf Championship from 3 to 5 February 2017. The top spender won wine hampers, VIP tickets, opportunities to participate in golf clinics and play on the Championship course in Sentosa.
- The Pengwine Wine-Tasting Evening was held on 28 February 2017 at the function rooms in SCGH. The event featured key labels from a premium boutique Chilean vineyard such as the Pengwine King, a unique blend of Carmenere and Malbec, and the Andes Collection Malbec Ice Wine. A selection of canapés including Peking Duck wraps, fresh oysters and lamb kebabs accompanied the wine tasting event.

### March

- The St Patrick’s Day celebration was held on 19 March 2017 at The Bar in SCGH with the live band, *The Craic Horse*, which played Celtic music and indie rock entertainment, while popular Irish dishes and Guinness and Jameson whisky specials were served. A St Patrick’s à la carte weekend brunch was also presented in the month of March which featured items such as oysters kilpatrick, deluxe corned beef and lamb breakfast patties.

### April

- Signature menu items like the Prime Rib Royale, the Canadian St Louis Baby Back Ribs and the Lobster and Prawn Thermidor from The Dunearn Restaurant at BTGH were brought to The Bistro in April 2017 so members could continue to enjoy their favourite dishes at SCGH following the closure of BTGH in March 2017.
- The Iwai Japanese Whisky-Tasting Evening was held on 12 April 2017 at the function rooms at SCGH, featuring 3 of their most popular labels – the Iwai Original, Iwai Tradition Wine Cask and Iwai Tradition.
- The Easter Day celebration brunch was held on 16 April 2017 at the Della and Seng Gee Guild Hall at KRGH with fringe activities for families such as egg painting, kids’ tattoos and a bouncing castle. A special Easter Weekend a la Carte Brunch was also offered at The Bistro at SCGH.

### May

- A Spanish Wine-Tasting Evening featuring the Valdubon Crianza, Verdejo and Tempranillo and the Vionta Albarino and Morlanda Mas de Subira was held on 31 May 2017 at the Confucius Room and Café on the Ridge Terrace at KRGH, accompanied with Asian tapas.

### June

- The BBQ Nights, a semi-buffet dinner with free-flow of salad and soup and choice of BBQ mains, was launched in June 2017. It was held on the last Thursday and Friday of every month at the Café on the Ridge at KRGH.
- A Hari Raya Aidilfitri Buffet Dinner was held from 25 to 28 June 2017 at the Café on the Ridge at KRGH, with members treated to festive favourites such as Satay, Beef Rendang and Sambal Udang.
- Ocean to Plate, a Coldwater Seafood Dinner with Guest Chef, Markus Dybwad from Snorre Food, paired with sparkling wine and champagne, was held at The Bistro at SCGH on 28 June 2017.



Ocean to Plate: Coldwater Seafood Pairing Dinner at SCGH



**July**

- Sunday Jazz featuring *Louis Soliano and Friends* was launched at The Bar at SCGH on 2 July 2017. The event was held on the first Sunday of every month and offered guests a glass of wine with every Sunday lunch plate special.
- The Glenlivet Single Malt Whisky-Tasting Evening was held on 26 July 2017 at the SCGH Function Rooms. The event featured The Glenlivet 12, 15 and 18 years as well as the Nadurra Peated Cask and the Nadurra Oloroso Sherry Cask, accompanied by canapés and Beef Wellington on the wagon.



Whisky and Wine Pairing Dinners at SCGH and KRGH

**October**

- Yealands NZ Wine-Pairing 4-course dinner with Northern Indian cuisine was introduced at the Café on the Ridge Terrace at KRGH on 5 October 2017.
- Festival of Lights Deepavali Buffet was held on 18 October 2017 at Café on the Ridge at KRGH.

**PROMOTIONS HELD IN 2017**

**January**

- Launched the Late Night Dining Rewards Programme in January 2017. Members who dine at The Bistro at SCGH from 8.30pm onwards would receive rewards when they spend a minimum of \$50 or \$100.

**April**

- London Duck promotion, which ran from April to June 2017, was launched at The Scholar Chinese Restaurant at KRGH, offering 4 different styles of preparation.

**May**

- Maifest Spring Specials were featured in May and June 2017 at The Bistro at SCGH, offering members options of white asparagus cooked in a variety of ways as well as Erdinger Beer packages.

**June**

- Singapore Blonde Ale Beer was introduced at The Bar at SCGH and The Ridge Bar as well as The Chill-Lab at KRGH in June 2017, for twin and 5 bottle-bundle purchases.
- Launched the School Holiday Specials offering kids dining for free for the Chicken Rice Buffet and 50% off on pizzas at Café on the Ridge at KRGH during the school holidays in the month of June.

**July**

- Offered special hand-pulled noodles with abalone in July 2017, which were available in 2 preparation styles or part of a 4-course set at The Scholar Chinese Restaurant at KRGH.

**August**

- Screened the live telecast of the National Day Parade live with promotion on bar food items and beverage packages at The Bistro at SCGH.
- Commenced the “Mooncake Indulgence” promotion from 21 August 2017 leading up to the Mid-Autumn Festival featuring exotic flavours of gold leaf charcoal snow skin with champagne truffle, pomegranate truffle with green tea paste as well as macadamia nuts with champagne lotus paste at The Scholar Chinese Restaurant at KRGH.

**September**

- Launched the F1 Fast & Furious Deals with \$5 drinks during the F1 weekend from 15 to 17 September 2017 and 30% to 50% discount on selected mains at The Bistro and The Bar at SCGH.
- Promoted the OktoberFest menu over 2 months from September to October 2017 at The Bistro at SCGH, the Ridge Bar and The Chill-Lab at KRGH with German Pork Knuckle and Sausage, or BBQ Baby Back Rib Platters as well as special deals on Erdinger and Konig beers, Warsteiner and Blue Lion Lager.

**November**

- Introduced healthy cold pressed juices and smoothies in November 2017 which were available in 6 flavours at The Bistro and The Bar at SCGH. Juices were also available at Café on the Ridge and The Ridge Bar at KRGH.

**F&B PERFORMANCE 2017**

**Overall Performance**

The combined income of KRGH, SCGH and BTGH was \$13.1 million with the individual Guild House’s F&B sales breakdown as follows:

Guild House	Total F&B Sales
Kent Ridge	\$8.8 million
Suntec City	\$4.1 million
Bukit Timah	\$0.2 million

Related financial details are provided in the Financial Statements from pages 91 to 113.

## INFORMATION TECHNOLOGY SUB-COMMITTEE

The Information Technology (IT) Sub-Committee ensures major IT projects are aligned with the Society's goals and objectives. It also provides advice and guidance on IT policies as well as processes, to increase productivity and efficiency within the Society.

In 2017, the Sub-Committee's major tasks were to look into the new Club Management System (CMS) and revival of the Graduate Network (GN).

◆ **From Left:**  
Tong Hsien-Hui, Yip Kum Fei, Lim Kian Kim, Wang Syan Paul (Dr),  
Tan Tzann Chang, Lim Wie Ming (Dr), Christopher Chia Teck Khiam (Prof)

### Co-Chairpersons

Wang Syan Paul (Dr)  
Christopher Chia Teck Khiam (Prof)

### Members

Lim Kian Kim  
Lim Wie Ming (Dr)  
Tan Tzann Chang  
Tong Hsien-Hui  
Yip Kum Fei



## ACTIVITIES IN 2017

### The New Club Management System

In preparation for the new CMS, the Sub-Committee started evaluating submissions received from a tender exercise conducted in 2016, in early 2017. However, as the initial submissions were unacceptable in terms of cost and the solution deliverables, the Sub-Committee decided to rescope the requirements and another tender was called in April 2017. Submissions were subsequently shortlisted and recommended to the Management Committee.

A General Meeting was then held on 23 October 2017 and members' approval was obtained for an expenditure not exceeding S\$900,000 for the new CMS. Project negotiations and selection of vendor were conducted and completed in November 2017 and MC's endorsement was obtained in December 2017.

The entire CMS project is expected to be operational by 2018, bringing new experiences, greater use of mobility solutions, more value and services to members. It would also enhance the operational efficiency and effectiveness within the Society.

### The Graduate Network

The objective of the GN is to set up a self-sustaining virtual membership community and offer new services and benefits for members through collaborations with third party members.

In July 2017, a Business Development Manager (BDM) was hired to kick-start this initiative. Market research was conducted and activities such as acquiring partnerships were carried out with Travel Aggregators, E-Commerce, and Telecommunications industries.

The business model and concept were finalised in November 2017. Evaluation and selection of the GN platform developers were carried out from November to December 2017 and targeted to be launched in 2018.

The GN is an ongoing project where the Committee and Secretariat would continuously work with partners to offer new value-added services and benefits to members.



◆ **From Left:**  
Michael Wijaya Goutama (Dr), Chandra Mohan K Nair, Kemmy Lim Boon Hong,  
Jeffrey Khoo Poh Tiong, Ng Teck Wee, Chen Teck Shing, Daniel Chia Han Yong, Tan Tzann Chang



## INTELLECTUAL PURSUIT SUB-COMMITTEE

The Intellectual Pursuit Sub-Committee aims to organise activities to promote a vibrant intellectual Graduate Society that engages itself with national and international issues. It conducts dialogues on issues relating to the development of NUS and Singapore, and is an educational and advisory resource for NUSS.

### Chairperson

Jeffrey Khoo Poh Tiong

### Deputy Chairperson

Chen Teck Shing

### Members

Stanley Chen Chin Heng

Daniel Chia Han Yong

Michael Wijaya  
Goutama (Dr)

Kemmy Lim Boon Hong

Chandra Mohan K Nair

Ng Teck Wee

Francis Pavri (Dr)

Tan Tzann Chang

## ACTIVITIES IN 2017

In 2017, the Sub-Committee continued to organise talks and dialogue sessions to engage members in deeper conversations about key national and international issues.

### NUSS Professorship Lecture with Professor Stephen Hawkins (24 January 2017)

#### Impacts of Global Environment Change on Marine Ecosystems – A Century-Long Perspective from the English Channel

Professor Hawkins shared the triple threats of climate fluctuations and how acute pollution from oil spills and chronic pollution from chemicals have severely harmed many marine species. He also shared how first-generation industrial cleaning fluids were actually more toxic to marine life than crude oil. The question-and-answer session was an interactive and lively one as members posed questions on drastic ecological changes, the impact of oil spills on coral reefs, snow in the Sahara Desert and the interplay between science and politics.



### NUSS Professorship Lecture with Professor Timothy J Colton (21 March 2017)

#### Lessons of the Ukraine Crisis

Members and guests gained valued insights from Professor Colton on the ongoing crisis in Ukraine and how it began. Issues raised at the Lecture included the impact of a potential change in American foreign policy leading to closer US-Russia relations under the Trump administration, and the possibility of a second Cold War between opposing geopolitical power-blocs.



### NUSS Dialogue with His Excellency (H.E.) Mohammad Ashraf Ghani, President of the Islamic Republic of Afghanistan (7 April 2017)

#### Afghanistan – New Era, New Opportunities

The Dialogue, jointly organised by NUSS and the Indonesia Chamber of Commerce and Industry (KADIN) – Singapore Committee, was well-attended by members and guests. During the Dialogue, Afghanistan President H.E. Mohammad Ashraf Ghani praised Singapore's nation-building efforts and excellent record of sustained economic growth, long-term stability and continued good governance. He also shared on Afghanistan's growing business and investment opportunities, amidst its ongoing reconstruction and economic challenges.



### NUSS Ministerial Dialogue with Mr Ong Ye Kung, Minister for Education (Higher Education and Skills) and Second Minister for Defence (18 April 2017)

#### Shaping the Higher Education Landscape Together – Our Five-Year Plan

At the Ministerial Dialogue, where Mr Ong spoke on key educational issues and shared in depth the Ministry of Education's policies for the next 5 years. Touching on the changing dynamics in our economy, Mr Ong emphasised the need for our education system to adjust and adapt, in order to prepare students for a changing world.



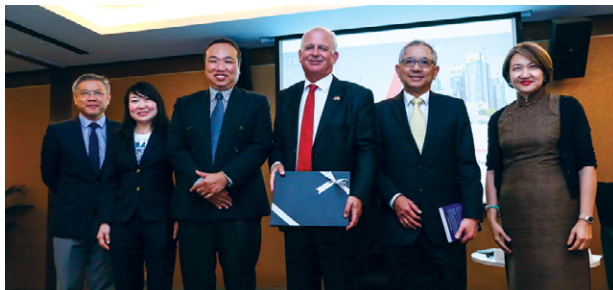
### NUSS Meet-the-Ambassador Series with His Excellency (H.E.) Thomas Kupfer (10 July 2017)

#### Switzerland–Singapore: What Can We Learn from Each Other?

The Society was privileged to have H.E. Thomas Kupfer, Ambassador of Switzerland to Singapore, speak to members at a talk on 10 July 2017. He shared the



similarities between Switzerland and Singapore including the successful economies, good governance, strong education and free trade systems of both countries. H.E. Kupfer also shared how both countries could learn from each other and further their bilateral relations.



**NUSS Meet-the-Ambassador Series with His Excellency (H.E.) I Gede Ngurah Swajaya (25 September 2017)**

**Indonesia–Singapore Relations: The Next 50 Years Ahead**

To celebrate 50 years of bilateral and diplomatic relations between Singapore and Indonesia, the Society invited H.E. I Gede Ngurah Swajaya, Ambassador of the Republic of Indonesia to Singapore, to speak to members and guests as part of the Meet-the-Ambassador Series. He emphasised that both countries should work closely together to strengthen their economic ties in the wake of the forthcoming industrial revolution.



**NUSS Professorship Lecture with Professor Lim Chwee Teck (15 November 2017)**

**Engineering the Future of Medicine**

NUSS Professor Lim Chwee Teck, inaugural Professor, enlightened members and guests on the advancement in medical technology innovation, artificial intelligence and big data. Prof Lim also shared how these emerging technologies could be used to enhance the diagnosis and treatment against chronic illnesses such as cancer and diabetes.



**NUSS Toastmasters Club**

The NUSS Toastmasters Club (TMC) was formed in 2004 with the aim of grooming effective communicators and competent leaders in public speaking, within a friendly and nurturing environment.

With more than 50 toastmasters to date, the TMC has been very active throughout the year with regular monthly chapter meetings and various club events. The chapter meetings have helped NUSS toastmasters to prepare and deliver speeches to improve their public speaking skills, as well as to hone their listening skills through peer evaluations by fellow toastmasters.

In February 2017, the Club successfully organised its International Speech & Table Topics Contests to allow members to showcase their public speaking skills. The champions for each contest represented the club at the Area and Division Level Contests where 1 of the NUSS toastmasters achieved first runner-up in the Division’s International Speech Contest.

In June 2017, the Club conducted the Speechcraft Workshop to provide NUSS members with the opportunity to learn and hone their communication skills.

In addition, the Club held its Humorous Speech and Evaluation Contests in August 2017 with the champion and first runner-up for each contest going on to represent the Club at the Area and Division Level Contests in October 2017. A member of the NUSS TMC was subsequently awarded second runner-up in the Division Evaluation Contest.

For its strong initiatives, the Club was once again awarded the President’s Distinguished Club (July 2016 to June 2017) by Toastmasters International.

**NUSS TOASTMASTERS CLUB  
KEY ACTIVITIES IN 2017**

January	NUSS Toastmasters Club Executive Committee Training
February	International Speech and Table Topics Contests
June	Speechcraft Workshop
July	NUSS Toastmasters Club Executive Committee Training
August	Humorous Speech and Evaluation Contests
December	NUSS Toastmasters Club Anniversary Dinner





◆ **From Left:**  
Tommy Ang Kok Kay, Lawrence Chan Kok Kiang,  
Steven Ng Cheong Lian, Soh Yi Da, Tong Hsien-Hui,  
Lim Kian Kim, Rengarajoo B, Tay Guan Mong

## MEMBERSHIP EXPERIENCE SUB-COMMITTEE

The Membership Experience Sub-Committee is a newly formed Sub-Committee which aims to boost long-term value proposition of the NUSS membership through the development of meaningful and engaging initiatives, as well as enhancement of membership benefits and privileges. The Sub-Committee reviews and ensures members' satisfaction across all Society's touchpoints.

### Chairperson

Soh Yi Da

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### Deputy Chairperson

Tong Hsien-Hui

---

### Members

Tommy Ang Kok Kay

Lawrence Chan Kok Kiang

Grace Cheong Shuern

Lim Kian Kim

Steven Ng Cheong Lian

Rengarajoo B

Alvin Seo Jia Han

Tay Guan Mong

## LIFECYCLE MANAGEMENT INITIATIVES IN 2017

To establish a stronger relationship between the Society and members, several Lifecycle Management initiatives were rolled out. These initiatives aimed to further improve traction and engagement with existing members to reduce membership attrition.

### Children's Day Celebration (7 October 2017)



Children and their parents queuing to register for the Children's Day Celebration

More than 100 members and their children came to Café on the Ridge (Café Terrace) at KRGH to celebrate Children's Day. The highlights of the celebration were the minion mascot walkabout, magic show, bouncy castle and balloon sculpting.

### Ladies' Night (19 October 2017)



NUSS members got together to capture memories of the Ladies' Night event

The Society's inaugural Ladies' Night garnered more than 50 members at SCGH. Members were entertained by Noris-licious, the drag queen, and enjoyed cocktails while mingling with fellow friends. The Ladies' Night was the first themed event introduced by the Membership Experience Sub-Committee.

### Anniversary Cocktail Reception (22 November 2017)



Members interacting with one another during the Anniversary Cocktail Reception

More than 200 members turned up to celebrate their 1st, 5th, 10th and 15th year milestone with NUSS at a Japanese Oriental themed cocktail reception at NUSS.

The night started off with a Taiko Drum performance by the Movement for the Intellectually Disabled of Singapore. This was followed by a repertoire of performed songs by the NUS Japanese Music Club. Members also enjoyed delectable Japanese Oriental cuisine specially prepared by Chef Sky Yap, Chef de Cuisine at Café on the Ridge.

### Induction to Mini Guilds (Ongoing)



Guild Leaders engaged new members through a series of events throughout the year

The Induction to Mini Guilds aims to help new members better understand the Society through current members. Existing members were encouraged to sign up as voluntary Guild Leaders to engage new members and encourage them to participate in the Society's events and activities. There are 23 members currently appointed as Guild Leaders to spearhead engagement programmes with our new members. Members can expect more initiatives to be rolled out by the Sub-Committee in the coming years.



## MEMBERSHIP MARKETING SUB-COMMITTEE

The objectives of the Membership Marketing Sub-Committee are to focus on increasing the NUSS membership base and to raise awareness of NUSS' branding through various marketing initiatives. These include the development of strategic privileges, promotions and collaborations with various business partners. The Sub-Committee also ensures that all members are treated equitably, and that membership fees, privileges and entrance fees are kept competitive with other prestige clubs in the market.

### Chairperson

Edward Stanley  
Tay Wey Kok

### Deputy Chairperson

Soh Yi Da

### Members

Steven Cheong Yue Thong

Daniel Chia Han Yong

Kelvin Chye Chuan  
Hee (Dr)

Garg Sharad Kumar

Lau Geok Theng (A/Prof)

Linda D. Neo Ling Ling

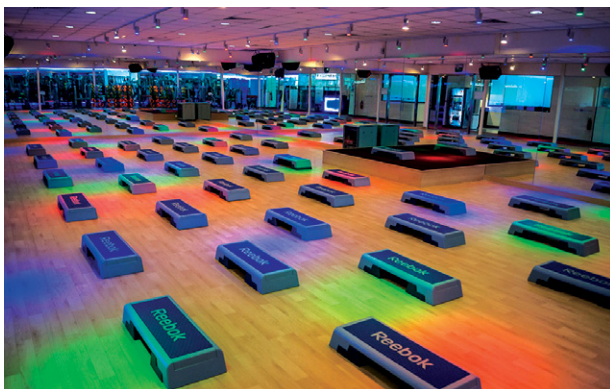
David Toh Yan Hui

◆ **From Left:**  
Daniel Chia Han Yong, Garg Sharad Kumar, Steven Cheong Yue Thong,  
Edward Stanley Tay Wey Kok, Linda D. Neo Ling Ling, Soh Yi Da, Lau Geok Theng (Prof)





## MEMBERSHIP PRIVILEGES



True Fitness' gym facilities

### Partnership with True Fitness

The partnership with True Fitness was launched on 1 September 2016, with 20 passes available a day for members' booking. From March 2017, the number of passes available for booking increased to 30 a day. The increase was in response to the highly positive interest the Society has received from members, which was reflected in the large number of bookings made since the launch of the partnership. Members are currently given access to 5 True Fitness centres across Singapore. The locations of these fitness centres are at Chevron House at Raffles Place, Velocity@Novena Square, Suntec City Mall, Djitsun Mall at Ang Mo Kio and Income at Tampines Junction. Members are granted complimentary full day access to any of these outlets as well as True Fitness' classes. In view of the high usage and feedback of this membership benefit, NUSS has continued its partnership with True Fitness for the 3rd year running. The Society will continue to find ways to improve the privilege offered with its members' best interest in mind.

### Partnership with dnata for Its Airport Lounges

Since December 2016, NUSS has collaborated with dnata, an international air services provider serving more than 120 airports around the world, to provide members access to its premium airport lounges situated at Changi Airport Terminals 1 and 3. Honorary Members, Senior Members, Life Members, Ordinary Members, Associate Members, Term Members, Overseas Members and Corporate Members are entitled to 2 complimentary passes every 12 months, from 1 December to 30 November (subject to availability). Should members wish to book additional passes, they can purchase them at a discounted price, subject to availability as well. Both complimentary and discounted passes can also be booked by Spouse and Junior Category A1 and A2 members with their own membership IDs. However, their complimentary and discounted passes would be shared with the family member who holds the above stated classes of membership. Since its launch, there has been an impressive take-up rate of 100% in the 1st year. Due to the positive response from members, NUSS has continued its contract with dnata for another 2 years, until 2019.



dnata's airport lounge facilities

## MARKETING ACTIVITIES AND PROMOTIONS

Several membership recruitment promotions and campaigns were launched in 2017 to attract new members.

### Rights Issue and Digital Marketing Campaign (20 April to 19 October 2017)

Over 1,200 new members have joined the Society under the Rights Issue, which was passed as a resolution at the Annual General Meeting held on 20 April 2017. The resolution allowed NUSS members to exercise their rights to introduce someone to the Society at special rates. Members must have been a full-fledged NUSS member before 20 April 2017 to exercise this right. As for the new applicants, those who graduated less than 5 years ago could apply for a full membership at \$800 and the introducer would receive \$200 worth of F&B credits. Those who graduated more than 5 years ago could join NUSS at \$1,500 and the introducer would receive \$500 worth of F&B credits. Letters from our CEO were sent to all members to inform them about the campaign and remind them not to miss the opportunity to exercise their membership rights. A roadshow was also held at the lobby of the KRGH to boost the campaign's reach to members.

To increase public awareness of the Rights Issue, a digital marketing campaign was launched from 5 September to 19 October 2017. The campaign utilised various online media such as Facebook, Instagram, YouTube and Google to effectively reach out to target audiences. The digital marketing campaign was positively received. Through the 1,835 leads attained through this digital campaign, there were a total of 746 new members that joined NUSS.

Publicity materials used to promote the Rights Issue were:

#### Main Poster

#### Sample of a Letter from CEO to members



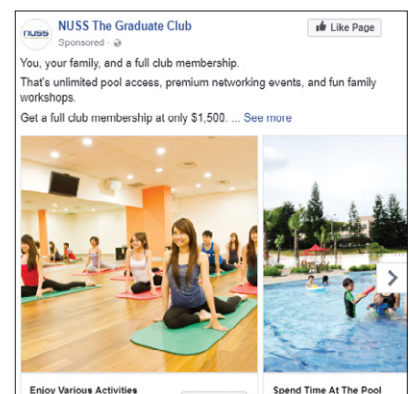
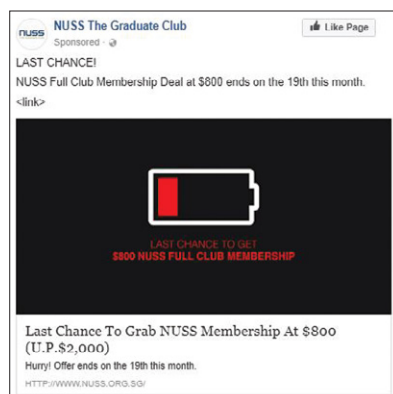
Themed membership application forms converted into 3-fold flyers



Pin Badge and T-shirts for service staff to wear



Social Media Ads – Digital Marketing Campaign, aligned with Rights Issue





### Commencement Marketing Campaign (June to September 2017)

While the Rights Issue was in progress, the Society introduced the Commencement Marketing Campaign to target the NUS graduating class of 2017 and encourage them to sign up for an NUSS membership.

Graduates who signed up could receive a \$300 ZALORA e-gift card and a 2D1N staycation at M Social Hotel Singapore. As the Rights Issue was carried out concurrently, NUS graduates who knew of an existing NUSS member were able to still join NUSS at special rates offered by the Rights Issue. However, they would not be entitled to receive the incentives from the Commencement Campaign.

The publicity collaterals used in the campaign were:

#### Main Poster for Commencement Campaign



#### A5 Flyer for Commencement Campaign



#### Backdrop for Commencement Ceremony Booth



#### Term Membership Promotion (1 January to 30 June 2017)

To encourage senior members to join the Society and benefit from the various fitness and wellness programmes and facilities available in NUSS, a promotional fee of \$1,000 was offered to applicants who signed up as a Term Member. Each successful applicant would then receive \$500 worth of F&B vouchers.

The poster used to encourage Term Member sign-ups is shown below:



There were a total of 18 sign-ups over the course of 6 months.

## MEMBERSHIP FIGURES (AS AT 31 DECEMBER 2017)

### Membership Recruitment Statistics

	2017	2016	% Change
New Applications	1,232	187	558.82%
Consists of:			
<ul style="list-style-type: none"> <li>Applicants that joined under Rights Issue Scheme (20 April 2017 to 19 October 2017)</li> <li>Applicants that joined within 36 months from the date of obtaining their first degree or postgraduate degrees; pursuit of postgraduate degrees must commence within 12 months after obtaining the first and subsequent full-time degrees</li> <li>NUSS Gold Medal Award Recipients</li> </ul>			
Secondary Market Transfers	18	127	-85.83%
Family Transfers	16	21	-23.81%
Life Member Third Party Transfers	1	6	-83.33%
Life Member Family Transfers	35	61	-42.62%
Term Members	22	7	214.29%
Re-elections	37	33	12.12%
Reinstatements	1	0	100.00%

### Membership Attrition Statistics

	2017	2016	% Change
Resignations	484	568	-14.79%
Deceased	31	32	-3.13%
Deleted	127	78	62.82%
Net Attrition	642	678	-5.31%

**Note:**

- Resignations – Takes into account members who have transferred their memberships.

### Membership by Type

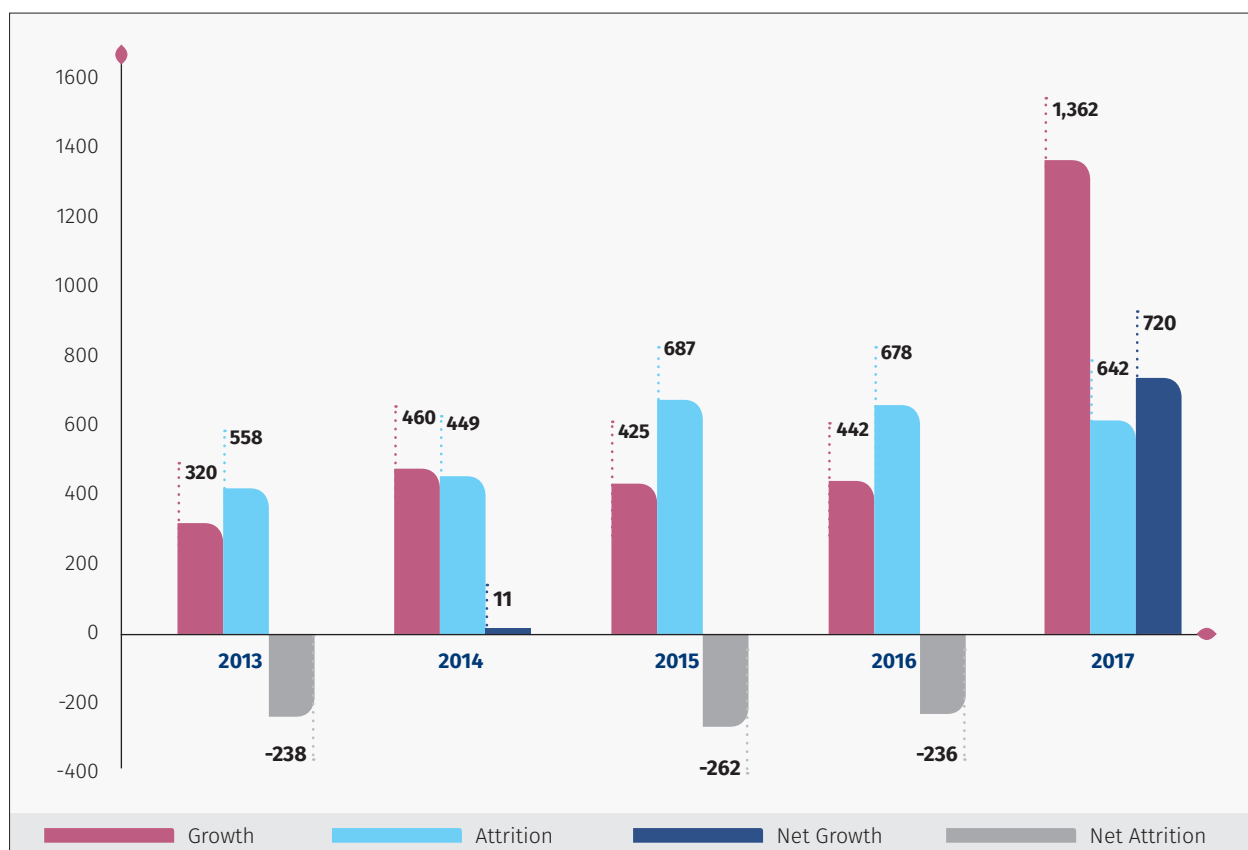
Membership Type	2017	2016	% Change
Ordinary	8,900	8,731	1.94%
Life Ordinary	1,692	1,450	16.69%
Life Ordinary (Transferred)	232	214	8.41%
Associate	4,180	3,970	5.29%
Life Associate	350	297	17.85%
Life Associate (Transferred)	56	52	7.69%
Senior	7	7	0.00%
Corporate	–	–	0.00%
Term	63	49	28.57%
<b>Total</b>	<b>15,480</b>	<b>14,770</b>	<b>4.81%</b>

### Membership by Gender

Gender	2017	2016	% Change
Male	10,613	10,117	4.90%
Female	4,867	4,653	4.60%
<b>Total</b>	<b>15,480</b>	<b>14,770</b>	<b>4.81%</b>

### Membership by Age

Age Group	2017	2016	% Change
21-30	1,212	995	21.81%
31-40	1,889	1,798	5.06%
41-50	3,948	4,008	-1.50%
51 & above	8,431	7,969	5.80%
<b>Total</b>	<b>15,480</b>	<b>14,770</b>	<b>4.81%</b>



### Membership growth in the last 5 years

Note:

- Growth – Takes into account new members, Term Members, Overseas Members and Honorary Members who have joined; Membership Transfers; Life Member Transfers; Deceased Transfers; Re-elections and NUS Gold Medal Award recipients.
- Attrition – Takes into account Resignations, Deceased and Terminated members.



## SPORTS & RECREATION SUB-COMMITTEE

The Sports & Recreation Sub-Committee strives to promote active participation in sports and recreation among members. The Sub-Committee consists of Sections that actively organise monthly Section games and in-house tournaments, and participate in inter-club events.

### Chairperson

Mohan Balagopal

### Deputy Chairperson

Edgar Liao Bolun

### Badminton Convenor

Tony Ang Ah Hock

### Balut Convenor

Daniel Chong Woon  
Chieh

### Billiards Convenor

Justin Lee En

### Bowling Convenor

Chong Hoong Sang

### Bridge Convenor

Tan Kok Poh

### Darts Convenor

Nakoorsa Bin Abdul  
Kadir

### Golf Convenor

Joseph Ng Moi Boon

### Running Convenor

Chan Whye Mun

### Soccer Convenor

Yap Ning Jee

### Squash Convenor

Benedict Cho Yun Sem

### Table-Tennis Convenor

Wong Hoe Sang

### Tennis Convenor

Clara Chan Choi Har

### Members

Steven Cheong Yue  
Thong

Kwek Chok Ming

Sivasagthy Retnam



◆ **From Left:**  
Chong Hoong Sang, Tony Ang Ah Hock, Joseph Ng Moi Boon, Edgar Liao Bolun, Sivasagthy Retnam,  
Steven Cheong Yue Thong, Mohan Balagopal, Wong Hoe Sang, Kwek Chok Ming, Tan Kok Poh,  
Clara Chan Choi Har, Yap Ning Jee, Nakoorsa Bin Abdul Kadir, Justin Lee En

## ACTIVITIES IN 2017

### Inter-Section Games (22 April 2017)

A total of 75 participants took part in the Inter-Section Games last year. The event kicked off with bowling games at SuperBowl Jurong. After the game, participants returned to The Chill-Lab at KRGH for a buffet lunch. The event then continued with 5 other games, namely darts, table-tennis, badminton, balut and a newly added sport – tennis. A prize presentation ceremony for the Games was subsequently held later in the day during the Sports & Recreation Night 2017.



Members having fun playing various sports at the Inter-Section Games



Members enjoying a sumptuous buffet dinner at the Sports & Recreation Night

### Sports & Recreation Night (22 April 2017)

The Society hosted the Sports & Recreation Night which was attended by 180 members, including the Cultural Sub-Committee members. Attendees donned colourful beach outfits at the Hawaii Night themed event, where they were treated to a sumptuous buffet dinner including free-flow wine and beer while enjoying exciting games helmed by the emcee, Chubby.

The highlight of the event was a pole dance performance by Slap Dance Studio where lucky members were invited on stage to learn the basics of pole dancing and got a photo opportunity with the pole dancer. The night ended with a prize presentation ceremony for the winners of the Inter-Section Games 2017 held earlier in the day.

The Section of the Year award was presented to the Badminton Section, which was recognised for its continuous hard work in organising and participating in local competitions, as well as in overseas competitions and friendlies in countries such as Malaysia, Thailand and China.





## BADMINTON

As of November 2017, the Badminton Section had 161 members – a 11% increase in membership base as compared to 2016.

Activities held in 2017 were:

<b>January – March</b>	Held internal trainings and formed partnerships between players in preparation for friendly games and tournaments.
<b>March</b>	Successfully organised the NUSS Badminton Close 2017, where a total of 28 teams participated.
<b>April</b>	Participated in the Inter-Section Games 2017.
<b>May</b>	Had friendly games with Permatang Tinggi Badminton Team and Permatang Tinggi Old Boy's Association Badminton Team in Penang.
<b>August</b>	Participated in the Inter-Club Masters League (ICML 2017), where NUSS won 3 games. The Section also participated in friendly home games with Changi Beach Club, where NUSS won with a score of 23-7.
<b>September</b>	Played friendly games with ProServe Badminton Team, where NUSS won with a score of 7-3.
<b>October</b>	Placed 3rd in SAFRA's Open team event. The Section also participated in friendly away games with the Warren Country Club and drew 9-9.
<b>November</b>	Sent a 7-player team to take part in Thailand's Sawasdee Cup 2017.
<b>December</b>	Played friendly games with DP Architects and Yuying Secondary School's Alumni Club.

Throughout the year, the Section members had a fruitful time at various overseas and local competitions. Besides enjoying the games, they also built camaraderie with their overseas counterparts.

## BALUT

The NUSS Balut Section is one of the oldest sections in NUSS, with almost 40 years of history.

The monthly Section games were held every last Wednesday of the month in the evenings at The Chill-Lab, KRGH. Players accumulated points to determine the Master Balut Player for the Year. The Balut Ladder, which reflected players' rankings according to the number of points they accumulated, was also used as a guide to select players who would represent NUSS in local and overseas tournaments.

We played the last game for 2017 on 27th December and the Master Balut Player of the Year was Thomas Lee.

In 2017, the Section competed in the Inter-Club League which has been ongoing for the last 33 years. Participating clubs would take turns to host the monthly games. The league lasted 6 months and the Champion was decided after 6 rounds of play. The participating clubs were:

1. Eurasian Association (EA)
2. National University of Singapore Society (NUSS)
3. Singapore Cricket Club (SCC)
4. Singapore Indian Association (SIA)
5. Singapore Recreation Club (SRC)
6. The Tanglin Club (TC)



NUSS came in overall 4th this year, having been in the running at 2nd position before the Finals held in SCC.

The Section participated in the 6th Friendly Triangular Balut competition on 19 April 2017, hosted by the SIA. NUSS emerged champions for the 3rd time in 6 years.

The Section took part in the 37th Chivas Regal Interport Balut competition which was held in Kuching, Sarawak, on 17 and 18 November 2017. The competition was played between clubs from Singapore and Eastern Malaysia. The team from Sarawak was the host and a total of 144 players participated. NUSS Balut Section sent 3 teams for the hard-fought tournament, which was eventually won by SRC.

The Section has built a reputation for being one of the most hospitable sections in the circuit and received many compliments from other teams who stepped into our Guild Houses. It will continue to uphold and enhance NUSS' image among its peers.

## BILLIARDS

The Billiards Section grew in strength from 21 to 25 members in 2017. Through various channels of engagement, the Section managed to add several fresh graduates and undergraduates to its ranks.

For the first time in many years, NUSS managed to field 2 teams in the annual 2016/2017 National Snooker League. 1 team competed in Division 4; the other team – freshly minted – competed in the tournament's lowest tier, Division 5.

The Division 4 team, captained by Mr Adrian Ang, came in 5th out of 8 teams in the league. The Section would like to especially mention Mr Eric Tan and undergraduate Mr Reynold Tan, who placed NUSS on the national map by scoring impressive high breaks of 31 and 38 respectively.

The Division 5 team, captained by Mr Eddie Choo, started off the season with a bang, winning 5 of its first 6 matches to lead the table in the first half of the season. However, a dip in form in the second half saw it finishing 5th out of 7 teams in the Division.

A Snooker Beginner's Class was conducted in September 2017 over 5 sessions. NUSS invited Mr Alex Puan, a former Singapore National Champion and the top snooker player in Singapore, to provide professional coaching to members who wanted to learn more about the sport. An Introductory Clinic prior to the Beginner's Class was also conducted. The Clinic and Beginner's Classes were well-appreciated by the participants.

## BOWLING

The Bowling Section actively organises Monthly Medals. In 2017, the monthly events continued to receive good responses from Section Members and their friends. The competitions were held at Superbowl, SAFRA Mount Faber and the average participation rate has increased 15% from 85 bowlers in 2016 to 98 bowlers in each Monthly Medal organised in 2017.

In April 2017, the Bowling Section organised a friendly game with the NUS Bowling Team at Superbowl, SAFRA Mount Faber. The friendly match reflected similar standards in bowling between NUSS and NUS bowlers and enhanced their close friendships. From the friendly games, the Section managed to attract several fresh NUS graduate bowlers to join as NUSS Bowling Section members.

The year-end Masters Bowling Competition was held on 12 November 2017 at SingaporeBowling @ Rifle Range. Mr Edwin Koh successfully clinched the "NUSS Bowler of the Year" title by fending off close competitors H S Chong, Chua Ming Xuan, Kimberley Tan, Vincent Lim and Lester Chia in the step-ladder finals.

## BRIDGE

The venue for the weekly Wednesday night games was moved from BTGH to KRGH from 1 March 2017 due to the closure of BTGH. These games attracted greater support from Bridge players at KRGH, with an average of 24 members participating in each session. This was due to the provision of a larger room as well as the active participation of NUS students.

The annual Grad-Undergrad Bridge Game, where each member was randomly paired with an NUS undergraduate, was held after the Section's AGM on 14 January 2017. The Game was well-received and attracted 22 pairs of players, filling up the entire Activity Room at KRGH. The top NUSS winners for the Game were:

- 1st – Agnes Wong and Xu Yang
- 2nd – Chan Oon and Gregory Ang
- 3rd – Cheong Yun Yee and Langston Peh
- 4th – Colin Loy and Ang Jun Yang
- 5th – Siak Chong Leng and Derek Lee
- 6th – Tan Kok Poh and Teo Xue Heng

The Bridge Section performed reasonably well at the Premier Bridge League where it achieved a final standing of 4th position among the 8 teams that competed. In an invitational open-pair Bridge game hosted by the Chinese Swimming Club for the final edition of the Premier Bridge League held on 30 July 2017, NUSS members Trevor Li and Chang Sui Sim were among the top 7 winners, out of 42 pairs of players.

## CYCLING

The Cycling Section was a new Section started in July 2017 to promote community spirit and healthy living among members. There was a total of 95 members who registered to become Section members as of December 2017. The first meeting was held at KRGH on 31 July 2017, where members discussed how to create a core group of cyclists and create cycling routes at different locations.

The first cycling session was held on 9 September 2017 at West Coast Park, with 17 members joining the inaugural ride. The route started from West Coast Road to Jalan Buroh, Boon Lay Way, Jurong Lake Park Connector and back to West Coast Road. The members covered about 20km and ended off with breakfast at MacDonald's at West Coast Park.

The second cycling session was held on 14 October 2017 at Sengkang Sports Centre with 17 participants. The route started from the Sengkang Sports Centre to North Eastern Riverine Loop, Red Bridge, Lorong Halus, Coney Island and back to the Sengkang Sports Centre. Members also covered approximately 20km.

Subsequent cycling trips on 11 November 2017 and 9 December 2017 were held at Changi Coastal Road and within the NUS campus respectively. Moving forward, the Section hopes to continue the monthly rides and expand the section to reach out to more members sharing the same passion for cycling.

## DARTS

The Darts Section organised regular Steel Tip Monthly Medals every third Monday of the month. The Medals were held at BTGH, Card & Games Room (until February 2017) and the KRGH, Activity Room (from March 2017 onwards). In 2017, a new regular feature was the introduction of the Soft Tip Medal, which was conducted regularly at The Chill-Lab. The Section also organised practice sessions for members on an ad-hoc basis.

The Annual NUSS Darts Open was held on 9 December 2017 at the KRGH Activity Room and Helene Chiang emerged the winner.

## GOLF

The Section's calendar in 2017 was packed with monthly medals at various local courses, as well as overseas games. One of the highlights of the year was the National Day Golf Tournament on 11 August 2017 held at National Service Resort & Country Club's Changi Course, where Emeritus Senior Minister Goh Chok Tong was the Guest of Honour. Besides bonding members through their favourite sport, the event also helped to raise a total of \$20,100 for the Today Enable Fund to people with disabilities.

The Section also held the first Senior and Friends Golf Trip to Starhills Golf & Country Club on 15 March 2017. The tournament attracted 28 avid golfers. Following the good feedback from the 1st tournament, the Section decided to organise a second Senior & Friends Golf Trip to The Els Club Desaru Coast and Horizon Hills Golf & Country Club in Johor Bahru, Malaysia from 14 to 15 September 2017. The 2 days 1 night trip attracted a record high of 60 golfers.

Another key event for the Section was the 6th CUAA-NUSS-PAUM Friendship Golf Classic hosted by Persatuan Alumni Universiti Malaya (PAUM) in Kuala Lumpur, Malaysia from 2 to 3 October 2017. The tournament began with a social game at the Templer Park Country Club on Day 1, before the main competition commenced at the Kelab Golf Perkhidmatan Awam on Day 2. After a close fight, PAUM emerged champion on countback and NUSS came in 2nd.

Besides participating in major tournaments, the Section also organised regular overseas golf trips – to Chiang Mai from 5 to 9 April 2017; Perth from 22 to 26 June 2017; and Chengdu from 8 to 12 November 2017. While golfers played at the beautiful courses, sightseeing tours were arranged for non-golfers. Everyone enjoyed themselves and fostered excellent camaraderie during the trips.

## RUNNING

The Running Section continued to encourage members to run in a social setting where each runner could participate and enjoy the benefits of running, regardless of his or her level of fitness. Furthermore, after each run, members would interact, share running techniques and build camaraderie over drinks and food.

In 2017, the Running Section observed an increase of approximately 20 per cent in its membership base as well as increased participation in its activities.

The 2 scheduled runs continued weekly on Wednesday evenings and Sunday mornings. The Wednesday evening runs usually took place at the West Coast Park. On some occasions, it would start from KRGH to the Southern Ridges. The Sunday runs were typically conducted around the Marina Bay area. In 2017, the Section added a new weekly run on Saturdays at the Singapore Botanical Gardens.

Additional runs, which were organised regularly during the holidays, witnessed an increase in participation as well. Some special-themed runs organised by the Running Section were:

1. Car Free Sunday run
2. Chinese New Year run
3. Good Friday run
4. May Day run
5. National Day Parade run
6. Deepavali run

The Running Section continued to conduct gait analysis in order to help each runner achieve his or her goals – be it in distance, speed or endurance. The Section was also active on the “NUSS Runners” Facebook page where running-related articles, fun group photos and gatherings from the scheduled runs and events were shared.

## SOCCER

The NUSS Soccer Section played 11-a-side friendly matches every Wednesday night at the AstroTurf pitches at Turf City and all over Singapore in 2017. The team comprised enthusiastic soccer members, with a good mix of young and veteran players. The Section continued to encourage avid soccer players to join its weekly games.

## SQUASH

The Squash Section organised 2 friendly competitions and 2 mini tournaments in 2017. It also took part in the National Squash League organised by the Singapore Squash Racquet Association.

Activities held in 2017 were:

1. National Squash League – Veterans 1 (Held from March 2017 to June 2017)

The NUSS team emerged 2nd runner-up in the League, maintaining the same position as in 2016.

2. Friendly matches between NUSS and other sports groups included:

- a. Matches with the Singapore Polytechnic student team held at Singapore Polytechnic on 28 October 2017.

A total of 7 NUSS Section members took part. They were Ng Li Yong, Chua Thiam Joo, Ethan Chua, Timothy Cheok, William Chia, Andy Soh and Kumar.

- b. Matches with Fairfield Methodist Secondary School Team held at KRGH on 11 November 2017.

A total of 7 NUSS Section members took part. They were Chua Thiam Joo, Chris Ho, Andy Soh, Chua Hwee Woon, Timothy Cheok, Theodore Chua and William Chia.

3. NUSS Mini Tournament

- a. The tournament was held on 29 July 2017.

A total of 18 NUSS Section members turned up for the mini tournament and mingled with one another over a meal.



## TABLE-TENNIS

The Table-Tennis Section's AGM for 2016 was held on 14 January 2017. It was well-attended and concluded with an in-house table tennis friendly competition.

The Section's 40 members (as of December 2017) comprised a good mix of young players and seniors. Practice sessions were held regularly on Tuesdays, Thursdays and Saturdays in KRGH's Tennis Room.

To help members improve their skills, some of our leading players, who were certified table-tennis coaches, stepped forward to provide coaching tips to the other players. The Section also invited established players to participate in friendly games.

In August 2017, the Singapore Swimming Club (SSC) hosted the NUSS team to a friendly match at its clubhouse. The Section members greatly enjoyed meeting up with players of SSC.

In September 2017, the Section hosted the team from Warren Country Club. In October 2017, the Section hosted the team from NTU, comprising NTU staff.

## TENNIS

As of September 2017, the Tennis Section boosted a membership of 211. The year had been an eventful one with a range of exciting activities, organised both at the social and competitive levels to entice and engage Section members.

Section Nights, as always, were well-received and supported by enthusiastic Section members. On a typical night, a minimal of 12 rackets would be on queue with enthusiastic members who would wait patiently to get onto the courts.

Team Tennis, the mainstay of the Section, took place over 2 days on 17 and 18 June 2017 to provide the opportunity for Section members to build camaraderie, team strategy and engage in a competitive game played over a longer duration. 4 teams namely Kool Gang, TT1.x, Dragonites and Qing, comprising a total of 36 players, participated in the game. Team TT1.x clinched the championship eventually. The fun-filled event concluded with a prize-giving ceremony and some light refreshments on Day 2.

Friendlies were also organised locally and overseas to enhance networking and interactions among tennis players beyond the Section's activities. The games garnered strong support and participation among members.

Games played locally included:

- Friendly game with Changi Beach Club (Held on 27 May 2017)
- Friendly game with Tanglin Club (Held on 2 April 2017)
- Friendly game with Alumni International Singapore (Held on 27 August 2017)

Games played overseas included:

- Friendly games with members of the Raintree Club and Royal Selangor Golf Club (Held from 28 to 30 July 2017)

To challenge the exuberant and energetic players, the Section also fielded them for numerous competitive matches. These included:

- The Singapore Tennis Association Inter-Club Singles League held from 4 March to 9 April 2017. The Section's Men's C and D teams participated in the league, where they competed in the semi-finals and finals respectively.
- The Singapore Tennis Association Inter-Club Knockout held from 1 to 16 July 2017. A Men's team participated in the Knockout.
- The Singapore Tennis Association Inter-Club Doubles League held from 16 September to 22 October 2017. 6 teams from both the Ladies' and Men's Divisions played in the League. Both the Men's Division C Team 2 and Men's D team reached the semi-finals.

2017 concluded with an AGM held on 2 December 2017, where the Section celebrated its achievements and bonded merrily over food and drinks. New Section members and the Convenor Andy Leon were also elected.

# FINANCIAL STATEMENTS AND FIVE-YEAR FINANCIAL PERFORMANCE

The National University of Singapore Society for the year ended 31 December 2017

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## STATEMENT BY THE MANAGEMENT COMMITTEE

In our opinion:

- (a) the financial statements are properly drawn up in accordance with the Singapore Financial Reporting Standards and the Societies Act so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2017 and the financial performance, changes in members' funds and cash flows of the Society for the financial year ended on that date; 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



**Lee Choy Peng Eddie**  
PRESIDENT



**Tan Bee Hwa Catherina**  
HONORARY TREASURER

8 March 2018







# INDEPENDENT AUDITOR'S REPORT

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

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Opinion

We have audited the financial statements of The National University of Singapore Society (the "Society"), which comprise the statement of financial position as at 31 December 2017, the statement of comprehensive income, statement of changes in members' funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies as set out on pages 91 to 113.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the "Act") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2017 and the results, changes in members' funds and cash flows of the Society for the financial year ended on that date.

### Basis for Opinion

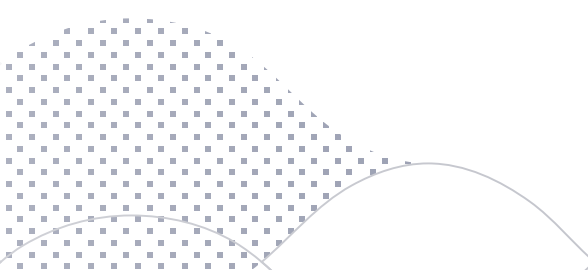
We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with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

### Other Information

Management Committee is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

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



# INDEPENDENT AUDITOR'S REPORT

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

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (Continued)

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Act and FRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Society's financial reporting process.

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

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

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

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



# INDEPENDENT AUDITOR'S REPORT

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

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (Continued)

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

### Report on Other Legal and Regulatory Requirements

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

**BDO LLP**  
**PUBLIC ACCOUNTANTS AND**  
**CHARTERED ACCOUNTANTS**

Singapore  
8 March 2018



# STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Note	2017 \$'000	2016 \$'000
<b>Non-current assets</b>			
Property and equipment	4	26,191	28,046
Amounts due from members	5	119	138
		26,310	28,184
<b>Current assets</b>			
Amounts due from members	5	2,377	2,390
Sundry receivables	6	805	710
Inventories	7	387	375
Cash and cash equivalents	8	13,480	10,201
		17,049	13,676
<b>Total assets</b>		<b>43,359</b>	<b>41,860</b>
<b>Members' funds</b>			
Accumulated fund		34,349	34,220
Development fund	9	2,212	1,078
	10	36,561	35,298
<b>Non-current liability</b>			
Provision for reinstatement costs	11	225	225
<b>Current liabilities</b>			
Provision for reinstatement costs	11	–	76
Members' deposits		1,882	1,826
Deferred entrance fees		219	181
Trade and other payables	12	4,472	4,254
		6,573	6,337
<b>Total liabilities</b>		<b>6,798</b>	<b>6,562</b>
<b>Total members' fund and liabilities</b>		<b>43,359</b>	<b>41,860</b>

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

# STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$'000	2016 \$'000
<b>Operating income</b>			
Food and beverage income	13	13,118	13,461
Subscription income*	13	9,523	9,641
Net income from fruit machines		2,112	1,941
Other income	14	1,086	1,332
		25,839	26,375
<b>Operating expenses</b>			
Administration and general operating expenditure		(9,347)	(9,530)
Club activities		(600)	(634)
Food and beverage expenditure		(12,820)	(13,448)
		(22,767)	(23,612)
<b>Operating results</b>		<b>3,072</b>	<b>2,763</b>
<b>Other operating income</b>			
Members' entrance fee	9 & 13	1,114	594
Other income	15	64	297
		1,178	891
<b>Other operating expenses</b>			
Depreciation	4	(1,979)	(2,430)
Property tax		(365)	(364)
Membership sales direct cost		(393)	(369)
		(2,737)	(3,163)
<b>Other operating results</b>		<b>(1,559)</b>	<b>(2,272)</b>
<b>Surplus of income over expenditure</b>		<b>1,513</b>	<b>491</b>
Donations to NUS Alumni Bursary Fund	16	(250)	(250)
<b>Surplus of income over expenditure before tax</b>		<b>1,263</b>	<b>241</b>
Tax expense	18	–	–
<b>Surplus of income over expenditure after tax and total comprehensive income for the financial year transferred to Accumulated Fund</b>		<b>1,263</b>	<b>241</b>
<b>* Subscription income</b>			
Total subscription income received		<b>10,572</b>	<b>10,540</b>
Less: Subscription credits given to life members	13	(1,049)	(899)
		<b>9,523</b>	<b>9,641</b>

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

# STATEMENT OF CHANGES IN MEMBERS' FUNDS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	Accumulated Fund \$'000	Development Fund \$'000	Total \$'000
<b>Balance as at 1 January 2017</b>		34,220	1,078	35,298
Total comprehensive income for the financial year		1,263	–	1,263
Net transfer to Development Fund	9	(1,134)	1,134	–
<b>Balance as at 31 December 2017</b>		<b>34,349</b>	<b>2,212</b>	<b>36,561</b>
<b>Balance as at 1 January 2016</b>		34,139	918	35,057
Total comprehensive income for the financial year		241	–	241
Net transfer to Development Fund	9	(160)	160	–
<b>Balance as at 31 December 2016</b>		<b>34,220</b>	<b>1,078</b>	<b>35,298</b>

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



# STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$'000	2016 \$'000
<b>Cash flows from operating activities</b>			
Surplus of income over expenditure before tax		1,263	241
Adjustments for:			
Depreciation of property and equipment	4	1,979	2,430
Interest income	14	(22)	(65)
Gain on disposal of property and equipment		–	(5)
Property and equipment written off		12	–
(Reversal)/Provision for reinstatement costs		(76)	301
<b>Operating cash flows before working capital changes</b>		<b>3,156</b>	<b>2,902</b>
Change in inventories		(12)	(10)
Change in amounts due from members		32	(392)
Change in sundry receivables		(95)	(54)
Change in members' deposits		56	(35)
Change in deferred entrance fees		38	(253)
Change in trade and other payables		218	(442)
Cash from (used in) operating activities		3,393	(1,186)
Tax paid		–	–
<b>Net cash from operating activities</b>		<b>3,393</b>	<b>1,716</b>
<b>Cash flows from investing activities</b>			
Acquisition of property and equipment	4	(136)	(1,003)
Change in fixed deposit pledged	8	–	(1)
Interest received		22	65
Proceeds from disposal of property and equipment		–	10
<b>Net cash used in investing activities</b>		<b>(114)</b>	<b>(929)</b>
<b>Net change in cash and cash equivalents</b>		<b>3,279</b>	<b>787</b>
Cash and cash equivalents at beginning of the financial year		9,976	9,189
<b>Cash and cash equivalents at end of the financial year</b>	<b>8</b>	<b>13,255</b>	<b>9,976</b>

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

# NOTES TO FINANCIAL STATEMENTS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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

### 1. Domicile and activities

The National University of Singapore Society (the “Society”) is registered under the Societies Act, Chapter 311 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.

The financial statements were authorised for issue by the Management Committee on 8 March 2018.

### 2. Basis of preparation

#### 2.1. Statement of compliance

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

#### 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 FRSs 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 21 – Allowance for impairment on amounts due from members

#### 2.5. Changes in accounting policy

The Society has adopted the new and revised FRSs and interpretations, which became effective for the current financial year. The adoption of the new and revised FRSs and interpretations to FRSs did not result in substantial changes to the Society’s accounting policies and has no material effect on the amounts represented for the current or prior financial years.

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 2. Basis of preparation (Continued)

### 2.6. New or revised accounting standards and interpretations not effective

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning on or after 1 January 2018, 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 except as disclosed below.

#### FRS 116 Leases

FRS 116 supersedes FRS 17 Leases and introduces a new single lessee accounting model which eliminates the current distinction between operating and finance leases for lessees. FRS 116 requires lessees to capitalise all leases on the statement of financial position by recognising a 'right-of-use' asset and a corresponding lease liability for the present value of the obligation to make lease payments, except for certain short-term leases and leases of low-value assets. Subsequently, the lease assets will be depreciated and the lease liabilities will be measured at amortised cost.

On initial adoption of FRS 116, there may be a potentially significant impact on the accounting treatment for leases, particularly the clubhouses, which the Society as lessee currently accounts for as operating leases. On adoption of FRS 116, the Society will be required to capitalise its rented clubhouses on the statement of financial position by recognising them as 'right-of-use' assets and their corresponding lease liabilities for the present value of future lease payments.

The Society plans to adopt the standard in the financial year beginning on 1 January 2019 using the modified retrospective method in accordance with the transitional provisions, and therefore will only recognise leases on balance sheet as at 1 January 2019. The Society will include the required additional disclosures in its financial statements for that financial year.

## 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.



# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 3. Significant accounting policies (Continued)

### 3.1. Financial instruments (Continued)

#### 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, amount due from members and sundry receivables (excluding prepayments).

#### 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 (excluding GST payable and deferred income) and members' deposits.

### 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.

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 3. Significant accounting policies (Continued)

### 3.2. Property and equipment (Continued)

#### 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 year are as follows:

#### **Clubhouses:**

• KRGH	36 years (over the period of the lease from October 2008)
• SCGH	12 years (over the period of the lease from December 2013)
• BTGH	9 years (over the period of the lease from April 2008; tenancy terminated on 3 Apr 2017)

Leasehold improvement	5 years
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Furniture, fittings and equipment	3 years
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Fruit machines	4 years
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Kitchen equipment	5 years
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Office equipment and computers	3 – 5 years
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Motor vehicle	5 years
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Tools and fitness equipment	3 – 5 years
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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, conversion costs and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price which the inventories can be realised in the normal course of business after allowing for the costs of realisation. The damaged, obsolete and slow-moving items are to be written down to the lower of cost and net realisable value.

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 3. Significant accounting policies (Continued)

### 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 in the Society, economic conditions that correlate with defaults or the disappearance of an active market for a security.

#### 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.





# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 3. Significant accounting policies (Continued)

### 3.5. Employee benefits

#### Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution 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.

#### Provision for reinstatement costs

The Society recognises the estimated liability for dismantlement, removal or restoration costs if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using an asset. This provision is calculated at the date the obligation is incurred to estimate the liability of such obligation when it falls due.

### 3.7. Revenue recognition

Segregation of “operating” and “other operating” drivers aim to provide clarity between regular business activities versus medium term business objectives.

Operating income comprises:

- Food and beverage income
- Subscription income
- Net income from fruit machines, and
- Other income (Refer to Note 14)

Other operating income comprises:

- Members' entrance fee, and
- Other income (Refer to Note 15)

# NOTES TO FINANCIAL STATEMENTS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

### 3. Significant accounting policies (Continued)

#### 3.7. Revenue recognition (Continued)

##### 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.

##### Subscription credits

Life members are awarded subscription credits which can be used on food and beverage purchases. Such amount is deferred and income is recognised when the credits are redeemed and the Society has fulfilled its obligations. Deferred income is released to Operating Income - Other Income when the credits expire.

##### 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. This also includes transfer fees.

##### Entrance fees credits

Introducers of members under Right Issues are awarded food and beverage credits which can be used on food and beverage purchases. Such amount is deferred and income is recognised when the credits are redeemed and the Society has fulfilled its obligations. Deferred income is released to Operating Income - Other Income when the credits expire.

##### Deferred entrance fees

Deferred entrance fees comprise subscription from Category B Junior Member. Monthly subscription fees are used to offset the entrance fees at the time of conversion to Ordinary Member. Accumulated subscription fees will be recognised as income if the Junior Member decides not to convert to Ordinary Member within 3 months upon the graduation (expiry) date, or decides to resign.

#### 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 recognized in profit or loss as Operating Income - 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 is realised, 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.

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 4. Property and equipment

	Clubhouses										Total \$'000	
	Original KRGH (foundation works) \$'000	New KRGH \$'000	SCGH <sup>1</sup> \$'000	BTGH <sup>2</sup> \$'000	Leasehold improvement \$'000	Furniture, fittings and equipment \$'000	Fruit machines \$'000	Kitchen equipment \$'000	Office equipment and computers \$'000	Motor vehicle \$'000		Tools and fitness equipment \$'000
<b>2017</b>												
<b>Cost</b>												
As at 1 January 2017	8,857	28,106	3,777	2,622	711	3,194	1,526	2,275	2,619	94	430	54,211
Additions	-	4	-	-	-	85	-	21	20	-	6	136
Write-offs	-	(9)	-	(2,622)	-	(96)	-	(24)	(16)	-	(3)	(2,770)
<b>As at 31 December 2017</b>	<b>8,857</b>	<b>28,101</b>	<b>3,777</b>	<b>-</b>	<b>711</b>	<b>3,183</b>	<b>1,526</b>	<b>2,272</b>	<b>2,623</b>	<b>94</b>	<b>433</b>	<b>51,577</b>
<b>Accumulated depreciation</b>												
As at 1 January 2017	7,350	5,971	916	2,530	389	3,049	953	2,060	2,530	27	390	26,165
Depreciation for the year	54	794	318	92	142	96	303	94	48	19	19	1,979
Write-offs	-	(2)	-	(2,622)	-	(95)	-	(22)	-	(16)	(1)	(2,758)
<b>As at 31 December 2017</b>	<b>7,404</b>	<b>6,763</b>	<b>1,234</b>	<b>-</b>	<b>531</b>	<b>3,050</b>	<b>1,256</b>	<b>2,132</b>	<b>2,578</b>	<b>30</b>	<b>408</b>	<b>25,386</b>
<b>Carrying amounts</b>												
<b>As at 31 December 2017</b>	<b>1,453</b>	<b>21,338</b>	<b>2,543</b>	<b>-</b>	<b>180</b>	<b>133</b>	<b>270</b>	<b>140</b>	<b>45</b>	<b>64</b>	<b>25</b>	<b>26,191</b>

<sup>1</sup> The estimated reinstatement cost for SCGH is capitalised at \$225,000 to be depreciated over the remaining lease period.

<sup>2</sup> The estimated reinstatement cost for BTGH is capitalised at \$75,500 to be depreciated over the remaining lease period; the tenancy ended on 3 April 2017.



# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 4. Property and equipment (Continued)

	Clubhouses										Total	
	Original KRGH (foundation works) \$'000	New KRGH \$'000	SCGH <sup>1</sup> \$'000	BTGH <sup>2</sup> \$'000	Leasehold improvement \$'000	Furniture, fittings and equipment \$'000	Fruit machines \$'000	Kitchen equipment \$'000	Office equipment and computers \$'000	Motor vehicle \$'000		Tools and fitness equipment \$'000
<b>2016</b>												
<b>Cost</b>												
As at 1 January 2016	8,857	28,101	3,552	2,546	522	3,122	1,335	2,226	2,586	139	475	53,461
Additions	-	5	225	76	189	88	327	49	34	-	10	1,003
Disposals and write-offs	-	-	-	-	-	(16)	(136)	-	(1)	(45)	(55)	(253)
<b>As at 31 December 2016</b>	<b>8,857</b>	<b>28,106</b>	<b>3,777</b>	<b>2,622</b>	<b>711</b>	<b>3,194</b>	<b>1,526</b>	<b>2,275</b>	<b>2,619</b>	<b>94</b>	<b>430</b>	<b>54,211</b>
<b>Accumulated depreciation</b>												
As at 1 January 2016	7,296	5,178	598	2,164	281	2,824	795	1,950	2,432	53	412	23,983
Depreciation for the year	54	793	318	366	108	241	289	110	99	19	33	2,430
Disposals and write-offs	-	-	-	-	-	(16)	(131)	-	(1)	(45)	(55)	(248)
<b>As at 31 December 2016</b>	<b>7,350</b>	<b>5,971</b>	<b>916</b>	<b>2,530</b>	<b>389</b>	<b>3,049</b>	<b>953</b>	<b>2,060</b>	<b>2,530</b>	<b>27</b>	<b>390</b>	<b>26,165</b>
<b>Carrying amounts</b>												
<b>As at 31 December 2016</b>	<b>1,507</b>	<b>22,135</b>	<b>2,861</b>	<b>92</b>	<b>322</b>	<b>145</b>	<b>573</b>	<b>215</b>	<b>89</b>	<b>67</b>	<b>40</b>	<b>28,046</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 5. Amounts due from members

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Billed receivables	2,444	2,439
Allowance for doubtful receivables	(235)	(223)
	2,209	2,216
Members' entrance fee on instalment scheme not due for billing	287	312
<b>Amounts due from members</b>	<b>2,496</b>	<b>2,528</b>

The breakdown of members' entrance fee on instalment scheme not due for billings are as follows:

- Less than 12 months (Current)	168	174
- More than 12 months (Non-current)	119	138
	<b>287</b>	<b>312</b>

Current	2,377	2,390
Non-current	119	138
	<b>2,496</b>	<b>2,528</b>

## 6. Sundry receivables

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Third parties	484	306
Deposits	178	239
Prepayments	143	165
	<b>805</b>	<b>710</b>

## 7. Inventories

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Beverage	207	168
Food	176	203
Miscellaneous	4	4
	<b>387</b>	<b>375</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 8. Cash and cash equivalents

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Fixed deposits	4,225	725
Cash and bank balances	9,255	9,476
Cash and cash equivalents	13,480	10,201
Fixed deposits pledged	(225)	(225)
<b>Cash and cash equivalents in the Statement of Cash Flows</b>	<b>13,255</b>	<b>9,976</b>

Fixed deposits of \$225,199 (2016: \$225,199) is pledged with a bank to secure against a bankers' guarantee provided by the bank.

The fixed deposits earn effective interest of 1.3% (2016: 1.9%) per annum and mature within 12 months (2016: 6 to 12 months).

## 9. Development fund

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Balance as at 1 January	1,078	918
<b>Transfer to Development Fund</b>		
Interest income from fixed deposits	20	63
Members' entrance fee	1,114	594
	1,134	657
<b>Transfer from Development Fund</b>		
Project costs	–	(497)
<b>Net transfer to Development Fund</b>	<b>1,134</b>	<b>160</b>
<b>Balance as at 31 December</b>	<b>2,212</b>	<b>1,078</b>





# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 10. Members' funds

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, the assets of the Society shall be applied in the following manner:
  - (a) the Society shall discharge all debts and liabilities legally incurred on behalf of the Society and after distribution of the funds provided for in 47 (2)(b), all remaining funds and assets shall be entirely donated to the National University of Singapore and/or its Successors.
  - (b) any funds accruing from the operation of fruit machines at the time of cessation of the operation of the fruit machines pursuant to or in connection with such dissolution must be donated to the National University of Singapore or, if the National University of Singapore is no longer a registered charitable organisation, to another registered charitable organisation or otherwise disposed in a manner approved by the Permit Officer appointed pursuant to the Private Lotteries Act 2011 (Cap 250).

## 11. Provision for reinstatement costs

	<b>Costs of dismantlement, removal or restoration</b>	
	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Balance as at 1 January	301	–
Addition during the financial year	–	301
Reversal during the financial year	(76)	–
<b>Balance as at 31 December</b>	<b>225</b>	<b>301</b>

The provision for costs of dismantlement, removal or restoration are the estimated costs of dismantlement, removal or restoration of property and equipment arising from the acquisition or use of assets, which are capitalised and included in the cost of property and equipment.

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Analysed as:		
Current	–	76
Non-current	225	225
	<b>225</b>	<b>301</b>

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 12. Trade and other payables

	2017 \$'000	2016 \$'000
Accrued operating expenses	2,822	2,911
Deferred income		
- Credits entitled but not granted (Note 13)	260	–
- Credits granted but not utilised (Note 13)	184	98
- Others	–	6
Medical fund	103	103
Goods and Services Tax (“GST”) payable	317	301
Trade payables	786	835
	<b>4,472</b>	<b>4,254</b>

## 13. Food and beverage income, Subscription income and Entrance Fee Income

### Subscription income

With effect from 1 January 2016, Life Members contribute monthly subscription fee of \$45. To soften the impact, monthly subscription credits of \$45 are given. Subscription income received from life members is matched with subscription credits.

The subscription credits have an expiry period of 3 months from the date of issue. The tranches issued in November 2017 and December 2017 will expire in January 2018 and February 2018 respectively.

During the financial year, subscription income amounted to approximately \$1,049,000 (2016: \$899,000) received from life members is matched with subscription credits. These subscription credits comprised of:

	2017 \$'000	2016 \$'000
<b>Subscription credit</b>		
Balance as at 1 January	98	–
Subscription credits entitled and granted during the financial year	1,049	899
Utilisation for food and beverage <sup>1</sup>	(770)	(598)
Expired subscription credits <sup>2</sup>	(263)	(203)
<b>Balance as at 31 December<sup>3</sup> (Note 12)</b>	<b>114</b>	<b>98</b>

<sup>1</sup> Included in “Food and Beverage income”

<sup>2</sup> Included in “Operating income”

<sup>3</sup> Represent credits granted but not utilised as at end of the financial year

### Entrance fee

At the Annual General Meeting (“AGM”) held on 20 April 2017, it was resolved to grant members a one-time right to introduce a new member at a preferred entrance fee of \$1,500 and \$800 for graduates of more than 5 years and graduates within 5 years respectively. An incentive, in the form of food and beverage credits (“entrance fee credits”), entitled to the member introducing graduates of more than 5 years and graduates within 5 years are \$500 and \$200 respectively. The incentive is granted to the members by tranches on a quarterly basis. Applications using the right must be received within 6 months of the AGM which was by 19 October 2017.

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 13. Food and beverage income, Subscription income and Entrance Fee Income (Continued)

Entrance fee (Continued)

The entrance fee credits have an expiry period of 3 months from the date of issue. The tranches issued in November 2017 and December 2017 will expire in January 2018 and February 2018 respectively.

During the financial year, entrance fee credits entitled and granted as follows:

	<b>2017</b>
	<b>\$'000</b>
<b>Entrance fee credit</b>	
Balance as at 1 January	–
Entrance fee credits entitled during the financial year	490
Entrance fee credits granted during the financial year	(230)
<b>Balance as at 31 December<sup>1</sup> (Note 12)</b>	<b>260</b>

Entrance fee credits granted during the financial year represents:

Granted during the financial year	230
Utilisation for food and beverage <sup>2</sup>	(142)
Expired entrance fee credits <sup>3</sup>	(18)
<b>Balance as at 31 December<sup>4</sup> (Note 12)</b>	<b>70</b>

<sup>1</sup> Represent credits entitled but not granted as at the end of the financial year

<sup>2</sup> Included in "Food and Beverage income"

<sup>3</sup> Included in "Operating income"

<sup>4</sup> Represent credits granted but not utilised as at end of the financial year

## 14. Operating income

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Other income</b>		
Administration income	47	54
Advertisement income	44	43
Course fees	101	95
Expired credits		
– subscription credits	263	203
– entrance fee credits	18	–
Government grants	240	536
Guest/section fees	183	191
Income from credit card programme	58	54
Interest income from fixed deposit accounts	20	63
Interest income from savings accounts	2	2
Miscellaneous income	110	91
	<b>1,086</b>	<b>1,332</b>



# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 15. Other operating income

	2017 \$'000	2016 \$'000
<b>Other income</b>		
Deferred entrance fee	64	297

## 16. Donations to NUS Alumni Bursary Fund

	2017 \$'000	2016 \$'000
Pledge to NUS Alumni Bursary Fund	250	250
Payment made	(250)	(250)
	-	-

As approved in the General Meeting on 12 August 2013, a pledge of an annual sum not exceeding \$250,000 was made. The Society committed to the 4th tranche of \$250,000 which was paid in February 2017.

## 17. Surplus of income over expenditure before tax

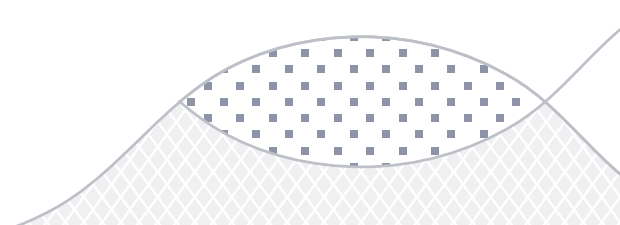
The following items have been included in arriving at the surplus for the financial year:

	2017 \$'000	2016 \$'000
Operating lease expense	(1,325)	(1,482)
Staff salaries and bonuses	(9,722)	(9,732)
Defined contribution plans	(965)	(993)

## 18. 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 2017 and 2016, there was no provision for current tax payable as taxable receipts at income tax rate of 17% (2016: 17%) of \$279,678 (2016: \$623,899) was lower than the tax credits claimed from the donations made.



# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 19. Key management personnel

Key management personnel compensation comprises:

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Short-term employee benefits	1,604	1,652
Defined contribution plan	172	183
	<b>1,776</b>	<b>1,835</b>

## 20. Operating leases

### *Leases as lessee*

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

	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>
Within one year	1,332	1,365
Between one and five years	1,164	2,557
	<b>2,496</b>	<b>3,922</b>

The operating leases at BTGH expired in April 2017 and that for SCGH will expire in October 2019. The monthly rental paid for BTGH was \$12,463 (2016: \$12,463) and for SCGH was \$107,224 (2016: \$106,442).

The Society has an option to renew the SCGH's lease to October 2025 after the expiry of the current lease term.

The other non-cancellable leases are on office equipment which expire in October 2018.

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.

## 21. Financial instruments, financial risks and capital risks management

The Society's activities expose it to credit risks and liquidity risks.

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.

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.

There have been no changes to the Society's exposure to these financial risks or the manner in which it manages and measures the risk.

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 21. Financial instruments, financial risks and capital risks management (Continued)

### 21.1. Categories of financial instruments

The following table sets out the financial instruments as at the end of the financial year:

	2017 \$'000	2016 \$'000
<b>Financial Assets</b>		
Amounts due from members	2,496	2,528
Sundry receivables (excluding prepayments)	662	545
Cash and cash equivalents	13,480	10,201
	<b>16,638</b>	<b>13,274</b>
<b>Financial Liabilities</b>		
Members' deposits	1,882	1,826
Trade and other payables (excluding GST payable and deferred income)	3,711	3,849
	<b>5,593</b>	<b>5,675</b>

### 21.2. Financial risk management policies and objectives

#### 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 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.

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

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

The Society establishes an allowance for impairment that represents its estimate of incurred losses in respect of amount due from members. This allowance comprises 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. Based on the Society's monitoring of customer credit risk, impairment allowance is necessary in respect of amount due from members aged more than 90 days.



# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 21. Financial instruments, financial risks and capital risks management (Continued)

### 21.2. Financial risk management policies and objectives (Continued)

#### Credit risk (Continued)

The ageing of amounts due from members at the reporting date was:

	2017		2016	
	Gross \$'000	Impairment losses \$'000	Gross \$'000	Impairment losses \$'000
Current	1,777	8	1,848	14
31 – 60 days	323	2	296	12
61 – 90 days	121	2	108	10
91 – 180 days	73	73	70	70
More than 180 days	150	150	117	117
	<b>2,444</b>	<b>235</b>	<b>2,439</b>	<b>223</b>

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

	2017 \$'000	2016 \$'000
Balance as at 1 January	223	194
Allowance made for doubtful receivables of members' accounts	12	42
Allowance for doubtful receivables of members' accounts no longer required	–	(13)
<b>Balance as at 31 December</b>	<b>235</b>	<b>223</b>

The Society held cash and cash equivalents of \$13,480,000 as at 31 December 2017 (2016: \$10,201,000), which represents its maximum credit exposure on these assets.

#### Liquidity risk

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.

# NOTES TO FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

## 21. Financial instruments, financial risks and capital risks management (Continued)

### 21.2. Financial risk management policies and objectives (Continued)

#### Liquidity risk (Continued)

The table below summarises the maturity profile of the Society's financial liabilities at the end of the financial year based on contractual undiscounted cash flows of the earlier of the contractual settlement date and when the Society is expected to pay or receive. The table includes only the principal cash flows.

	Less than 1 year \$'000	Within 2 to 5 years \$'000	Total \$'000
<b>2017</b>			
<b>Financial liabilities</b>			
Members' deposits	1,882	–	1,882
Trade and other payables *	3,711	–	3,711
	<b>5,593</b>	<b>–</b>	<b>5,593</b>
<b>2016</b>			
<b>Financial Liabilities</b>			
Member's deposit	1,826	–	1,826
Trade and other payables *	3,849	–	3,849
	<b>5,675</b>	<b>–</b>	<b>5,675</b>

\* Excluding GST payable and deferred Income

### 21.3. Determination of fair values

The Management Committee considers that the carrying amounts of financial assets and liabilities recorded at amortised cost in the financial statements approximate their fair values due to their relative short term maturity. The amounts due from members with maturity of more than one year approximate their fair values due to the insignificant effects of discounting.

### 21.4. 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 financial year.

The Society is not subject to externally imposed capital requirements.

# FIVE-YEAR FINANCIAL PERFORMANCE

	2013	2014	2015	2016	2017
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Operating income</b>					
Food and beverage income	10,299	12,884	12,993	13,461	13,118
Subscription income	7,844	10,012	9,934	9,641	9,523
Net income from fruit machines	1,244	1,836	1,910	1,941	2,112
Other income	890	874	893	1,332	1,086
	<b>20,277</b>	<b>25,606</b>	<b>25,730</b>	<b>26,375</b>	<b>25,839</b>
<b>Operating expenses</b>					
Administration and general operating expenditure	(8,218)	(10,121)	(9,368)	(9,530)	(9,347)
Club activities	(537)	(774)	(546)	(634)	(600)
Food and beverage expenditure	(10,785)	(13,166)	(13,165)	(13,448)	(12,820)
	(19,540)	(24,061)	(23,079)	(23,612)	(22,767)
<b>Operating results</b>	<b>737</b>	<b>1,545</b>	<b>2,651</b>	<b>2,763</b>	<b>3,072</b>
<b>Other operating income</b>					
Members' entrance fee	434	615	551	594	1,114
Other income	743	364	136	297	64
	<b>1,177</b>	<b>979</b>	<b>687</b>	<b>891</b>	<b>1,178</b>
<b>Other operating expenses</b>					
Depreciation	(2,130)	(2,367)	(2,371)	(2,430)	(1,979)
Property tax	(418)	(361)	(361)	(364)	(365)
Membership sales direct cost	(366)	(515)	(421)	(369)	(393)
	<b>(2,914)</b>	<b>(3,243)</b>	<b>(3,153)</b>	<b>(3,163)</b>	<b>(2,737)</b>
<b>Other operating results</b>	<b>(1,737)</b>	<b>(2,264)</b>	<b>(2,466)</b>	<b>(2,272)</b>	<b>(1,559)</b>
<b>Surplus/(deficit) of income over expenditure</b>	<b>(1,000)</b>	<b>(719)</b>	<b>185</b>	<b>491</b>	<b>1,513</b>
Less: Tax expense	–	–	–	–	–
<b>Surplus/(deficit) of income over expenditure after tax</b>	<b>(1,000)</b>	<b>(719)</b>	<b>185</b>	<b>491</b>	<b>1,513</b>
Less: Donations to NUS Alumni Bursary Fund	–	(250)	(250)	(250)	(250)
Less: (Provision)/reversal for back-billing of property tax from 2008 to 2013	–	545	–	–	–
Less: Pre-operating cost	(657)	(27)	–	–	–
Less: Expensed equipment	(319)	6	–	–	–
Less: Contribution (made)/reversed as part of the Pledge	18	–	–	–	–
<b>Surplus/(deficit) of income over expenditure after tax and total comprehensive income for the financial year transferred to Accumulated funds</b>	<b>(1,958)</b>	<b>(445)</b>	<b>(65)</b>	<b>241</b>	<b>1,263</b>



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