

# DIVERSITY

ANNUAL REPORT 2019



**NUS**  
The Graduate Club

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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 two 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.

## DIVERSITY

'Diversity', the theme for this year's Annual Report, is embodied in the multi-coloured wave patterns that adorn the cover and are interspersed throughout the volume. The bold, variegated hues are suggestive of the diverse membership body at NUSS, who collectively represent a multitude of cultures, backgrounds and interest areas. NUSS members are also distinguished by their level of prominence in society or, in other words, their propensity for making waves.

Taken together, the colours and the waves evoke the Society's commitment to building an inclusive space for all, regardless of whether they are alumni, stakeholders or new friends. The fluid motion of a wave also symbolises connectivity and changemaking, which underscores the Society's status as a gathering place for the best and the brightest.





# MILESTONES

- **2019**  
**AUGUST**
- Opened Mandalay Guild House at 2 Mandalay Road. The event was graced by current Patron of NUSS, President Halimah Yacob.
  - Concluded the “Road to Mandalay” marketing drive. The marketing drive brought in a total of 713 new members to the Society.
- OCTOBER**
- Campus-wide launch of the highly successful NUSS-NUS Mentorship Programme, making all NUS undergraduates eligible to apply and participate in the programme in 2019/2020.
- **2018**  
**APRIL**
- Launched the inaugural NUSS ALL Day “A Festival of Learning” event, which drew a crowd of over 600 members and guests. The event featured dialogue sessions with experts from active ageing and early childhood sectors, along with enriching workshops that catered to individual learning needs and interests.
- JULY**
- Raised over \$500,000 for an endowed student support fund, in honour of Professor Tan Chorh Chuan at the 32nd NUSS Golf Annual Charity.
- NOVEMBER**
- Launched NUSS’ “Road to Mandalay” marketing drive, where new members were entitled to reduced entrance fees for a limited period leading up to the opening of the third Guild House – Mandalay Guild House.
- **2017**  
**OCTOBER**
- President Halimah Yacob 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 the 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 SG50, the Society raised a total sum of \$2,873,500 of which \$2,773,500 was given 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 million 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.
- JUNE**
- In partnership with district Community Development Councils, the “Groceries on Wheels” project distributed 2,000 grocery bags to underprivileged and elderly households.
- **2014**  
**NOVEMBER**
- President Dr 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 underprivileged and elderly households.
- **2012**  
**NOVEMBER**
- Closed SCGH.
- JULY**
- “Groceries on Wheels” delivered 2,200 grocery bags to underprivileged and elderly households in the North East District.
- APRIL**
- Conferred NUSS Honorary Membership on Mr S R Nathan.
- FEBRUARY**
- President Dr Tony Tan Keng Yam became the Patron of NUSS.
- **2011**  
**SEPTEMBER**
- Established and raised funds for the 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 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 the largest convoy of vehicles delivering more than 2,000 grocery bags to underprivileged and elderly households simultaneously during “Groceries on Wheels”.
  - Launched the NUSS Master of Science in Environmental Management 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 fourth Guild House at Bukit Timah, marking a 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 one-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 the 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

2020

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 by way of electronic means on 28 September 2020 at 7.30pm to transact the following business.

The AGM will be held, for health and safety reasons, through a virtual meeting hosted from NUSS instead of in person, pursuant to the relevant order under the COVID-19 (Temporary Measures) Act 2020, which sets out alternative arrangements for registered societies in Singapore to conduct general meetings by electronic means.

The Agenda for the AGM is as follows:

- 1 To confirm the Minutes of the last Annual General Meeting held on 26 April 2019 (Resolution 1).
- 2 Matters arising from the last Annual General Meeting held on 26 April 2019.
- 3 To receive and, if approved, pass the Annual Report and Financial Statements of NUSS for the year ended 31 December 2019 (Resolution 2).
- 4 To elect eight (8) members to the Committee.

According to 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 Ng Teck Wee
- 3 Archie Ong Liang-Gay
- 4 Jeremy Seah Meng Hwee
- 5 Sean Kuan Thye
- 6 Soh Yi Da
- 7 Edward Stanley Tay Wek Kok
- 8 Tong Hsien-Hui

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

- 1 Vincent Rasa Benedict
- 2 Jeffrey Khoo Poh Tiong
- 3 Eddie Lee Choy Peng

- 4 Nakoorsa Bin Abdul Kadir
- 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.

5 To appoint an auditor for the ensuing year (Resolution 3).

6 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 no less than thirty (30) days before the date of the Meeting.

Dated this 14th day of August 2020.

Yours sincerely



For and on behalf of the Management Committee of NUSS

**Edward Stanley Tay Wey Kok**  
Honorary Secretary



# PRESIDENT'S MESSAGE

*Dear fellow members,*

The year 2019 has been a very fruitful one for the Society in terms of the many initiatives and events implemented, both new and ongoing, to enhance the value of the NUSS membership and the overall club experience for our members. We continue to maintain close ties with NUS and the wider graduate community.

...

## MANAGEMENT COMMITTEE

I am pleased to welcome Mr Vincent Rasa Benedict and Mr Nakoorsa Bin Abdul Kadir, who were elected to the Management Committee (MC) 2019/2020 at the Annual General Meeting held in April 2019. Vincent and Nakoorsa bring with them extensive experience, having served in various Sub-Committees and leadership positions in the past and I look forward to their valuable contributions to help chart the Society's future direction.

Similarly, I would like to extend my thanks to Mr Edgar Liao Bolun and Ms Chen Teck Shing for their respective contributions during their tenure in the MC and to NUSS as a whole.

## OPENING OF MANDALAY GUILD HOUSE

It was indeed a great joy to have the new Mandalay Guild House (MGH) officially opened on 6 August 2019 by our Patron, President Halimah Yacob, who graciously consented to unveil the commemorative plaque.

Situated within the Novena medical hub, MGH introduces a fresh and different experience compared to the other two guild houses at Kent Ridge and Suntec City. Its classic black-and-white colonial bungalow architecture and lush garden setting provide a laid-back atmosphere for members to unwind amidst the bustling city streets. The Restaurant serves homely Colonial Hainanese cuisine while The Bar offers members a wide choice of wine and liquor.

Apart from good patronage of the food and beverage outlets, MGH has also seen encouraging response from members for its other facilities such as the fitness studio and seminar rooms which offer members and interest groups opportunities to attend fitness programmes and short enrichment courses.

The opening of MGH also brought closure to the "Road to Mandalay" membership drive which was the basis of a resolution approved at the General Meeting held in 2018. The resolution which sought to rejuvenate the membership base by allowing

graduates to join the Society at reduced rates leading up to the opening of MGH, received strong endorsement from members. We extend a warm welcome to the 713 new members who joined NUSS during the membership drive.

## ENHANCING MEMBERSHIP EXPERIENCE

To continue bringing the best to our members, two well-used facilities were given a facelift in 2019.

The Multi-Purpose Hall, Tennis Courts and Squash Courts at Kent Ridge Guild House underwent refurbishment works to enhance the enjoyment of members who utilise the space for friendly matches and tournaments.

We have also renewed and expanded our list of corporate partnerships and extended activities that have proven popular and beneficial to members.

Due to overwhelming popularity, we have continued our longstanding partnership since 2016 with True Fitness and dnata. New partnership tie-ups for the year included Millennium Hotels and Resorts, Sindo Ferry and the Singapore Symphony Orchestra. In addition, we have added The City University Club in London, United Kingdom (UK), to our list of reciprocal clubs, bringing the total graduate association partnerships to 14. Besides the UK, our members can now enjoy reciprocal club privileges located in cities in Europe, Australia, the United States of America and Asia.

For individuals who aspire to establish new business connections locally and overseas, NUSS Business Connect has been effective in organising numerous networking evenings with various organisations and industry leaders. Business mission trips to Yangon, Myanmar and Vientiane, Laos were also arranged for members to forge international connections.

## ENRICHMENT ACTIVITIES FOR MEMBERS

The promotion of active ageing and lifelong learning is another aspect of the Society's constant effort to encourage members

from its diverse membership to be active participants in many of the enrichment programmes and activities that are organised throughout the year. NUSS held its annual ALL (Active-Ageing & Lifelong Learning) Day for the second year running in March 2019. Titled, "Ageing with a Social Purpose", the event's workshops and plenary dialogue challenged participants to be life-long learners and aspire to give back to the community regardless of age.

The Society also organises a series of successful short courses in collaboration with the National Silver Academy (NSA) and Council for Third Age (C3A), primarily to encourage a culture of lifelong learning. Since its inception in 2017, each round of courses, conducted bi-annually, has been immensely popular among our members and the public. A total of 51 courses were conducted in 2019, and repeat sessions held for 17 out of 24 unique courses. Around 63% of the participants in each course are NUSS members. I am also pleased to see many NUSS members step forward as instructors for a number of the courses.

## STRENGTHENING TIES WITH OUR ALMA MATER AND THE WIDER COMMUNITY

Since its introduction in 2012, the NUSS-NUS Mentorship Programme has seen a steady uptake each year. We are heartened to note the increase in participation of NUS undergraduates as mentees, and many NUSS members willingly volunteer as mentors. This initiative underscores our commitment to maintain ties with and contribute to our alma mater. Due to its success, we held a campus-wide launch of this initiative in October and now all NUS undergraduates are eligible to apply and participate in the programme's 2019/2020 cycle.

Over the years, NUSS has continued to support NUS through an annual contribution of \$250,000 towards the NUS Alumni Bursary Fund as well as organising many fundraising events. At the official opening of MGH, NUSS pledged to contribute beyond our annual gift of \$250,000 in the coming year. The additional amount raised will go towards assisting more NUS students with financial difficulties.

Aside from this, many NUSS members and staff also joined the NUS family at the NUS Day of Service, an annual event jointly organised by NUS and NUSS' Community Care Sub-Committee. It was a fulfilling day for many member volunteers who spent a Saturday morning to accompany 40 beneficiaries on a grocery shopping trip to the Giant Hypermarket in Suntec City Mall.

## THE GRADUATE NETWORK

The Society has launched the beta version of The Graduate Network, a mobile-based platform that seeks to provide graduates with networking opportunities and deals on products and services from corporate partners, including innovative commercial start-ups. We hope that this application will enable graduates to establish meaningful connections and foster a greater awareness of the Society.

## CLOSING

I would like to express my appreciation to the members of the Management Committee, Sub-Committees, Task Forces and Secretariat staff for their dedication and contribution in 2019.

Last but not least, on a personal note, I am grateful for the opportunity and privilege to serve as President in the last four years and I wish to thank members for the support and confidence in me. It has been a fulfilling and rewarding time for me.

I wish NUSS another fruitful year of success ahead!



**Eddie Lee Choy Peng**  
President





# MANAGEMENT COMMITTEE 2019/2020

**01 Ng Teck Wee**  
*Chairperson*  
Intellectual Pursuit  
*Society's Representative*  
Alumni International Singapore

**02 Johnny Tan Khoon Hui**  
*Chairperson*  
Strategy | Special Projects

**03 Mohan Balagopal**  
*HONORARY ASSISTANT TREASURER*  
*Chairperson*  
Editorial  
*Society's Representative*  
Alumni International Singapore

**04 Edward Stanley Tay Wey Kok**  
*HONORARY SECRETARY*  
*Chairperson*  
Membership Marketing

**05 Catherina Tan Bee Hwa**  
*Chairperson*  
Cultural | Finance

**06 Sean Kuan Thye**  
*Chairperson*  
Food & Beverage | Student  
Advancement & Support

**07 Jeremy Seah Meng Hwee**  
*Chairperson*  
Active-Ageing & Lifelong  
Learning

**08 Jeffrey Khoo Poh Tiong**  
*HONORARY TREASURER*  
*Society's Representative*  
Feedback Unit (Reach)

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

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

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

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

**13 Vincent Rasa Benedict**  
*Chairperson*  
Sports & Recreation

**14 Tong Hsien-Hui**  
*VICE-PRESIDENT*

**15 Nakoorsa A.K.**  
*Deputy Chairperson*  
Membership Experience |  
Sports & Recreation

**16 Eugene Tan Zhi Zhong**  
*Chairperson*  
Alumni Development and  
University Relations





# THE SECRETARIAT - MANAGEMENT STAFF



- 01 Tan Meng Mee  
*Human Resource Director*
- 02 Dinesh Singh  
*Membership Director*
- 03 Abdul Khalek  
*F&B Director*
- 04 Clara Tan  
*Chief Financial Officer*
- 05 Roy Higgs  
*Chief Executive Officer*
- 06 Richard Chitrakar  
*Senior Manager,  
Service & Sports Development*
- 07 Teo Kuan Yee  
*Corporate Communication Manager*
- 08 Jenny Tan  
*Sports & Events Director*
- 09 Ho Weng Wah  
*Information Systems Manager*
- 10 Mike Chan  
*Facilities Management Manager*



# YEAR IN PICTURES

## Building Fond Memories

## Cultivating an Enriching Experience

1. Countdown to 2020 party
2. NUSS Jubilee Celebration
3. Children's Day
4. NUSS ALL Day
5. New Members' Night
6. Opening of Mandalay Guild House



07



10



08



09



12



## Promoting Intellectual Engagement

## Establishing Connections

7. NUSS Commentary Dialogue
8. Professorship Lecture with Professor George Dimopoulos
9. NUSS Ministerial Dialogue with Minister Chan Chun Sing
10. Business Connect networking sessions
11. NUSS Business Mission Trip to Yangon, Myanmar
12. Annual General Meeting





## Encouraging A Gracious Society

## Enlivening the Spirits of the Community

- 18. Movie Screening at The Arts House
- 19. Chinese New Year Luncheon with the elderly
- 20. NUS Day of Service
- 21. Community Care Children's Christmas Bash

## Nurturing Lasting Ties with NUS

## Bonding with the Wider Graduate Community

- 13. Beyond the Score: Jazz Concert at Mandalay
- 14. NUSS-NUS Mentorship Programme
- 15. NUSS-NUS Lo Hei Dinner
- 16. Breakfast/Lunch Dialogue sessions
- 17. 8th ASEAN Universities Alumni Friendship Golf Tournament



# MINUTES OF ANNUAL GENERAL MEETING 2019

Held on Friday, 26 April 2019 at Della & Seng Gee Guild Hall, Kent Ridge Guild House, 9 Kent Ridge Drive, Singapore 119241

**PRESENT**

**President**  
Eddie Lee Choy Peng

**Vice President**  
Tong Hsien-Hui

**Honorary Secretary**  
Edward Stanley Tay Wey Kok

**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

Ng Teck Wee

Jeremy Seah Meng Hwee

Sean Kuan Thye

Soh Yi Da

Johnny Tan Khoon Hui

Eugene Tan Zhi Zhong

**ABSENT WITH APOLOGIES**

Edgar Liao Bolun

Archie Ong Liang-Gay

The meeting was called to order at 7.31pm by Chairperson, Mr Eddie Lee Choy Peng (L4598E) (Mr Eddie Lee).

**1. ATTENDANCE**

1.1 209 Ordinary Members and 19 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 Ms Koh Yen Ling and her 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, eight 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 Twelve nominations were received this year. Mr Edgar Liao Bolun had decided not to stand for re-election.

- 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 were entitled to vote and each such member shall be entitled to one vote. Life Members who had transferred their membership 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 Annual General Meeting – for different purposes: red (for identification) and green (for voting on nominations to the Management Committee).
- 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 three minutes and were to use the microphones so that the proceedings could be recorded. Members would be prompted by a bell after two 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 26 APRIL 2018**

3.1 The minutes were passed and adopted as proposed by Mr Sivasagthy Retnam (R0612C) and seconded by Mr Tan Gim Han (T6430E).

**4. MATTERS ARISING FROM THE ANNUAL GENERAL MEETING HELD ON 26 APRIL 2018**

- 4.1 With reference to the request from Mr Chandra Mohan K Nair (C0147D) (Mr Chandra) that the Management Committee (MC) explore involving the National University of Singapore (NUS) in its recruitment of new members by ensuring that every graduate would be made a compulsory member of the National University of Singapore Society. Mr Edward Stanley Tay Wey Kok (TA378R) (Mr Edward Tay) acknowledged that this initiative would solve many of the Society’s recruitment issues. However, it was noted that such an idea would require the approval of many decision-makers at both the NUS level and beyond; as such, it was not considered something which could be accomplished in the short to medium term.
- 4.1.1 Mr Chandra said that all graduates had a duty towards the nation and felt that more could be done through NUS to grow the Society so that it was able to better serve the nation. Mr Chandra stated that the Society should talk to the leadership of NUS and offered to approach them on behalf of the Society if needed.
- 4.1.2 Mr Wyatt Donald (W0818S) brought up a point on how this proposal would sit with the administration of NUS if all graduates were to automatically become members of the NUSS as it would replace the role of the NUS Alumni. He commented that it was a tricky situation.

**5. TO CONFIRM THE MINUTES OF THE GENERAL MEETING HELD ON 29 OCTOBER 2018**

5.1 The minutes were passed and adopted as proposed by Mr Rengarajoo B (R4159P) and seconded by Mr Ho Peng Cheong (HA223G) (Mr David Ho).

**6. TO RECEIVE AND, IF APPROVED, PASS THE ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2018**

- 6.1 President’s Message
- There was no comment.



6.2	Report of Management Committee
	There was no comment.
6.3	Active-Ageing & Lifelong Learning Sub-Committee
	There was no comment.
6.4	Alumni Development and University Relations Sub-Committee
	There was no comment.
6.5	Community Care Sub-Committee
	There was no comment.
6.6	Cultural Sub-Committee
	There was no comment.
6.7	Disciplinary Sub-Committee
	There was no comment.
6.8	Editorial Panel
	There was no comment.
6.9	Finance Sub-Committee
	There was no comment.
6.10	Food & Beverage (F&B) Sub-Committee
	There was no comment.
6.11	Information Technology (IT) Sub-Committee
	There was no comment.
6.12	Intellectual Pursuit Sub-Committee
	There was no comment.
6.13	Membership Experience Sub-Committee
	There was no comment.
6.14	Membership Marketing Sub-Committee
	Mr Manohar P Sabnani (S0679P) (Mr Manohar) noted his concern towards the trend in membership, highlighting that attrition of members exceeded the number of new members, whilst the number of Life Ordinary members was increasing, meaning that the Society was receiving less subscription income. In addition, over half of all Society members were aged 51 and above. He felt that the Society should look into this matter beyond the Sub-Committee level – such as to implement a task force. Mr Manohar noted that NUSS intended to attract younger new members with the opening of Mandalay Guild House (MGH) and asked how the progress was, and what the Society has done to reverse these membership trends.

6.14.1	Mr Edward Tay responded that since the Road to Mandalay (RTM) resolution was passed in the later part of 2018, its impact on a full-year basis was minimal. He stated that the Society was confident that the RTM campaign would help to reverse the decline of members and to attain a net positive number of members in 2019, though he acknowledged that this was only a short-term solution. He explained that members resign for various reasons such as the underutilisation of club. He added that the Society has a wide range of initiatives in place to combat member attrition and asked Mr Soh Yi Da (SA940R) (Mr Soh) to provide further details on it.
6.14.2	Mr Manohar noted that the RTM campaign had attracted 173 new members as at December 2018. He enquired further on the total number of new members added to date and asked when the campaign would end.  Mr Edward Tay replied that the campaign would end at the official opening of MGH. However, its official opening date is yet to be determined as the MC would like to ensure that the Guild House is operating smoothly first. He added that the most significant membership gains were typically seen within the last three or four weeks of such campaigns, as this was when the most aggressive marketing will take place.  In terms of new members joining as a result of the RTM campaign, Mr Edward Tay stated that the Society had gained 400 new members as a result of the campaign to date.
6.14.3	Mr Soh stated that recruitment and retention were both key areas of focus for the Membership Experience Sub-Committee. He noted that the number of membership resignations had actually decreased year on year, from 484 in 2017 to 405 in 2018. Mr Soh stated that the Sub-Committee had fine-tuned the entire lifecycle journey of members within NUSS so that members continue to feel valued and appreciated. The initiatives included the organisation of New Members’ Nights at the point of induction, a mini guilds programme, and jubilee celebrations at various milestones of a member’s tenure, from the first to the 25th years. He clarified that these were not just the efforts of the Membership Experience Sub-Committee alone, but the collective effort of all Sub-Committees to re-engage and proactively reach out to members. He added that the Sub-Committee was looking at ways to increase membership benefits in order to add value to members and is confident that resignation numbers would improve over time as a result of these efforts.
6.14.4	Mr Manohar suggested that the Society should consider lowering the subscription fee for new members, which he felt was too high. He noted that young people who had just graduated would want to conserve their cash, so whilst they did not mind paying a one-off entrance fee, a monthly subscription fee was too much commitment. He suggested the implementation of a two-tiered system, whereby new graduates pay a lower subscription fee initially, which would increase when they were more entrenched in the Society.
6.15	Sports & Recreation Sub-Committee
6.15.1	Mr David Ho stated that, whilst the Society’s relationship with NUS was excellent, he felt that the Society had always been pushing to have official recognition from NUS, such as a seat on the Board of Trustees. He suggested for the new MC to consider how the Society could encourage NUS to recognise it on an official basis, which was an important step towards developing a better relationship with NUS.
6.15.2	Mr Chia Poh Watt Charlie (CD120Y) (Mr Chia) suggested that the Society consider using its Golf Section as a possible avenue towards increasing membership. Other organisations, such as Singapore Press Holdings, holds similar initiatives which offer organised golfing activities both in Singapore and overseas. He suggested that this would require considerable effort to organise, which may necessitate an increased headcount for the Secretariat staff that oversees the Golf Section.
6.15.2.1	NUSS’ Golf convenor, Mr Ng Moi Boon Joseph (N7095J)-01) noted Mr Chia’s comment and said that his suggestion would be looked into.
6.16	Ee Leong Choo Jessie (Dr) (EA071H) suggested that the Society’s NUSS-NUS Mentorship programme could be used to help raise awareness of NUSS amongst graduates. In regards to the slow membership uptake, she felt that that some

might not wish to become members and pay a monthly subscription fee when non-members could also participate in Society activities for a nominal one-time fee and suggested that this was an issue that needed to be attended to.

- 6.17 A/Professor Lau Geok Theng (LA480J) (Prof Lau) felt that the Society needed to accelerate its updating of IT systems. He stated that IT is important to improve the Society's productivity, such as automating the ordering process in the restaurants; assisting Sub-Committees in generating data for decision making and planning strategies; and increasing effective communication with members through social media, which is currently underutilised. He noted that the Society's website was not well-optimised for mobile devices and suggested that a dedicated mobile application would be useful in terms of booking of facilities or making reservations at F&B outlets.

- 6.17.1 Paul Wang Syan (Dr) (WA143J) (Dr Wang) stated that the Society awarded the Club Management System contract to Azaas Pte Ltd in 2018. Whilst the original plan had been to launch the system in April 2019, the vendor had requested more time to implement additional workflow changes. Dr Wang updated that the new release date is targeted for July 2019. He added that this would be implemented at all Guild Houses and would coincide with the launch of an online ordering system.

Regarding the development of mobile applications, he added that the Committee has reviewed existing plug-ins and a number of vendors had been approached to develop such applications. These applications are currently in the beta testing stage and are expected to launch in June 2019. He added that the Secretariat is currently discussing how to implement the Society's programmes into the mobile applications.

- 6.18 The Annual Report for the Year Ending 31 December 2018 was approved and passed as proposed by Mr Vincent Rasa Benedict (BA049Q) (Mr Benedict) and seconded by Mr Chandra.

## 7. TO RECEIVE AND, IF APPROVED, PASS THE FINANCIAL STATEMENTS OF NUSS FOR THE YEAR ENDING 31 DECEMBER 2018

- 7.1 Ms Catherina Tan Bee Hwa (N7095J) (Ms Catherina Tan) presented the Financial Statements of NUSS for the Year Ending 31 December 2018.

- 7.2 Operating Income for the period decreased by 3.1%, mainly due to a \$1.1 million decrease in net income from fruit machines. This was a result of new regulations enforced in November 2017 and May 2018 respectively; and the Society was required to reduce the number of fruit machines on its premises. F&B income and subscription income saw a slight increase over the prior year. Other income had increased by 20.3% due to expired F&B credits of \$110,000 and interest income of \$111,000 during the period.

- 7.3 Operating Expenses had increased by 0.9%, mainly due to increased F&B expenses corresponding to the slight increase in F&B income. Administration and general operating expenses increased mainly due to an increase in utilities. Operating Results were \$2.075 million as at 31 December 2018, compared to \$3.072 million for the prior year, primarily due to the lost income from fruit machines.

- 7.4 In terms of Other Operating Income, member entrance fees had decreased from \$1.11 million with the Rights Issue in 2017 to \$590,000 in 2018. Ms Catherina Tan stated that this was reflected in the audited accounts as \$1.68 million and advised that she would explain the reason behind this further in the presentation. A slight increase in other income was primarily advance entrance fees paid by Category B members who did not sign up as members upon graduation. Other Operating Expenses decreased due to lower depreciation because of the closure of the Bukit Timah Guild House, fully depreciated leasehold improvements and the decrease in the number of fruit machines.

- 7.5 With regard to the changes in audited accounts, Ms Catherina Tan explained that the Society had adopted the new Financial Reporting Standard, FRS 115, which refers to the revised accounting standard concerning revenue from contracts with customers. The accounting standard necessitated a change in the way that member entrance fees were recorded; where previously these fees had been recognised in full for the year that the member joined, whereas effective 1 January 2018, the membership fees would be recognised over a period equal to the members' average membership life, capped

at the average Singaporean's life. It was noted that the average membership life of NUSS members was approximately 45 years, whilst the average Singaporean's lifespan was approximately 83 years as per the Department of Statistics. For new members joining, the Society would therefore take one year out of 45 to recognise as revenue for that year, whilst the balance would be recorded as a liability, termed Future Performance Obligations.

Ms Catherina Tan further explained that members' entrance fees and interest income were transferred into the development fund at the end of every year. To reflect the adoption of FRS 115, a one-time adjustment was passed in 2018. As such, in the audited accounts, surplus before contribution to NUS is \$1.45 million. She added that these were all paper adjustments and did not impact the Society's cash flow in any way.

- 7.6 In terms of the Statement of Financial Position, Ms Catherina Tan stated that total assets had increased by 4.3%. Non-current assets which comprised of property and equipment increased by 4.4%, mainly due to the renovation costs of MGH. Current assets had increased by 4.3% whilst cash and cash equivalents had increased by 3.5%. Sundry receivables had increased by 21.6%, mainly due to interest receivable from fixed deposits.

- 7.7 In terms of non-current liabilities, provision for reinstatement cost increased from \$225,000 to \$555,000 due to the need to provide for the reinstatement of MGH when NUSS returns the premise to the government. Future Performance Obligations were \$19.8 million, reflecting the movement of the balance of member entrance fees into non-current liabilities as per FRS 115. In terms of current liabilities, Future Performance Obligations were \$911,000, again reflecting that portion of member entrance fees to be recognised as revenue in 2019. Trade and other payables had increased 33.5%, again due to accrual of MGH renovation costs.

- 7.8 Regarding members' funds, the balance as at 1 January 2018 was \$36.561 million whilst the balance as at 31 December 2018 was \$15.951 million. This was a result of the changes from implementing FRS 115.

- 7.9 In terms of Cash Flows, activities net surplus before tax was \$1.2 million. After adjusting for non-cash items such as interest income, depreciation, fixed assets write-offs and impairments, 2018's Operating Cash Flows before working capital changes amounted to \$3.075 million. Cash from operating activities was \$1.3 million. Acquisition of property and equipment had increased due to renovation costs related to MGH. Net increase in cash for the year is \$467,000. Cash and cash equivalents as at 31 December 2018 were \$13.722 million, up from \$13.255 million in the prior year.

- 7.10 Francis Pavri (Dr) (P2086A) (Dr Pavri) asked whether the Society had considered taking advantage of the cheaper electricity offered by providers as a result of Singapore's recent Open Electricity Market (OEM) initiative.

- 7.10.1 Mr Roy Higgs (Mr Higgs) replied that the Society's electricity supply is tied to the University, and that the Society may see benefits as the University is actively looking at the various options.

- 7.11 Dr Pavri highlighted that one-third of total club activities expenses of \$633,000 was spent on the production of NUSS' quarterly *The Graduate* magazine. He asked if it was an excessive amount to spend on a magazine which was not widely read and wondered whether the Society could channel those expenses towards more tangible activities. Dr Pavri suggested an opt-in system whereby members who really wanted a hard copy version of the magazine could obtain one, whilst everyone else would view the publication digitally.

- 7.12 Mr Lulla N. Bherumal (L4365P) (Mr Bherumal) requested further clarification on the reasons behind the significant drop in fruit machines income.

- 7.12.1 Mr Higgs explained that the decrease in fruit machines income was primarily due to new regulations that were implemented in November 2017 and May 2018; as a result, the Society was required to reduce the number of fruit machines. NUSS' Chief Financial Officer, Ms Clara Tan, added that the quantity was reduced to 40 from the initial 56 fruit machines across all three locations of the Society. Mr Higgs added that since the new ruling, only Ordinary Members were allowed to enter the fruit machine rooms, whereas previously members had been able to sign in guests. Also, anyone who entered the fruit machine rooms for the first time was required to sign a form stating that they were not on any gambling exclusion list which discouraged potential players.



- 7.13 Mr Manohar requested clarification on FRS 115 and its significant impact on the financial statements after just one year.
- 7.13.1 Ms Catherina Tan explained that FRS 115 necessitated a one-time adjustment to the 2018 financial statements. Going forward, members’ entrance fees would be recognised over the average membership life of a member (45 years) rather than in full at the point of entry.
- 7.14 Mr Manohar requested an update on the operations of MGH, including patronage and revenue, given that it had now been running for a couple of months.
- 7.14.1 Mr Higgs stated that MGH was hitting the targets that were proposed at the previous General Meeting and he was confident MGH would meet the budget that was agreed upon for the first year. He informed that MGH was seeing decent levels of attendance; it was generating daily F&B revenues of \$3,000 to \$4,000 on a consistent basis and was beginning to see some take-up of its seminar rooms too.
- 7.15 Responding to Dr Pavri’s comments on *The Graduate* magazine, Mr David Ho felt that, on the contrary, the publication played a critical role in communicating to the Society’s 15,000-strong membership base. He disagreed that *The Graduate* had a low readership and suggested that most members did read it. He stated that any reallocation of those funds would need to be put towards benefitting the wider membership, rather than just a small section of members. In closing, Mr David Ho noted the considerable improvement in the content of both *The Graduate* and *Commentary*, congratulating the Editorial Panel for producing publications of such quality which Society members could be proud of.
- 7.16 Prof Lau wondered whether the Society should consider other revenue sources to replace the loss from fruit machines income, in order to improve the Society’s financial position. He suggested that the Society explore areas such as education or childcare.
- 7.17 With regard to Mr David Ho’s response concerning *The Graduate* magazine, Dr Pavri pointed out that members received a monthly Statement of Accounts and accompanying Supplement which contained a great deal of information which would serve as a better avenue of communication than *The Graduate*, particularly given that *The Graduate* was circulated only once every three months. He suggested that an expanded version of these monthly statements could serve as a more cost-effective replacement for members.
- 7.17.1 Mr Eddie Lee stated that the MC would consider both Dr Pavri’s and Mr David Ho’s points of view.
- 7.18 There being no further question, the Financial Statements of NUSS for the Year Ending 31 December 2018 were approved and passed as proposed by Dr Pavri and seconded by Prof Lau.

8. TO APPOINT AN AUDITOR FOR THE ENSUING YEAR

- 8.1 Mr David Ho proposed and Mr Manohar seconded the reappointment of BDO LLP as auditor for another year.

9. TO ELECT 8 MEMBERS TO THE MANAGEMENT COMMITTEE

- 9.1 Mr Eddie Lee announced that there were 12 nominations including seven MC members who sought re-election. They were:
- 01 Vincent Rasa Benedict

02 Chen Teck Shing

03 Jeffrey Khoo Poh Tiong

04 Eddie Lee Choy Peng

05 Lee Poh Joo Henry

06 Lim Kian Kim

07 Nakoorsa Bin Abdul Kadir

08 Catherina Tan Bee Hwa

09 Tan How Choon

10 Johnny Tan Khoon Hui

11 Eugene Tan Zhi Zhong

12 Paul Wang Syan (Dr)

- 9.2 Mr Eddie Lee invited the candidates to introduce themselves.
- 9.3 Mr Eddie Lee announced a 20-minute recess for members to cast their votes.

10. ANNOUNCEMENT OF ELECTION RESULTS

- 10.1 Mr Eddie Lee reconvened the meeting.
- 10.2 Mr Eddie Lee declared the following candidates as duly elected members of the MC 2019/2020:
- 01 Vincent Rasa Benedict

02 Jeffrey Khoo Poh Tiong

03 Eddie Lee Choy Peng

04 Nakoorsa Bin Abdul Kadir

05 Catherina Tan Bee Hwa

06 Johnny Tan Khoon Hui

07 Eugene Tan Zhi Zhong

08 Paul Wang Syan (Dr)

Mr Eddie Lee congratulated and welcomed all elected members to the MC. He also thanked all candidates for standing for the election.

11. CLOSE OF MEETING

- 11.1 In closing, Mr Eddie Lee gave special thanks to the two departing MC members, Mr Edgar Liao Bolun and Ms Chen Teck Shing, for their contributions to the Society over the years.
- Mr Eddie Lee expressed his gratitude to the legal advisor, auditors and Operations staff for their support. He also thanked his fellow colleagues on the MC and the Secretariat for their hard work and contribution to NUSS.

There being no other matter, the meeting ended at 10.06pm.



Edward Stanley Tay Wey Kok  
Honorary Secretary

# REPORT OF MANAGEMENT COMMITTEE 2019

## MANAGEMENT COMMITTEE 2018/2019

(JANUARY TO APRIL 2019)

Eddie Lee Choy Peng	4/4
Tong Hsien Hui	1/4
Edward Stanley Tay Wey Kok	3/4
Catherina Tan Bee Hwa	4/4
Paul Wang Syan (Dr)	2/4
Jeffrey Khoo Poh Tiong	3/4
Mohan Balagopal	2/4
Chen Teck Shing	3/4
*Edgar Liao Bolun	0/4
Ng Teck Wee	4/4
Archie Ong Liang-Gay	3/4
Jeremy Seah Meng Hwee	4/4
Sean Kuan Thye	4/4
Soh Yi Da	4/4
Johnny Tan Khoon Hui	4/4
Eugene Tan Zhi Zhong	3/4

\* Mr Edgar Liao Bolun was unable to attend MC meetings as he is currently pursuing post-graduate studies overseas.

## MANAGEMENT COMMITTEE 2019/2020

(MAY TO DECEMBER 2019)

Eddie Lee Choy Peng	8/8
Tong Hsien Hui	5/8
Edward Stanley Tay Wey Kok	8/8
Jeffrey Khoo Poh Tiong	6/8
Paul Wang Syan (Dr)	3/8
Mohan Balagopal	6/8
Vincent Rasa Benedict	4/8
Nakoorsa A.K.	8/8
Ng Teck Wee	7/8
Archie Ong Liang-Gay	8/8
Jeremy Seah Meng Hwee	8/8

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

### 10 January 2019

- Approved fixed deposit placement for six months.
- Approved budget of \$15,794 for Annual General Meeting on 26 April 2019.
- Changed the Dress Code Regulations to allow round collared t-shirts. Dress code for Mandalay Guild House (MGH) was to follow Suntec City Guild House (SCGH) guidelines.
- Approved the Extension of Gym Partnership with True Fitness.
- Approved for member Shaun Tan Zheng Jie as an additional Youth Guild Working Committee Member for 2018/2019.
- Names for MGH Guild House Facilities were given and adopted.
- MGH car park operations guidelines and charges were proposed and adopted.

Sean Kuan Thye	8/8
Soh Yi Da	8/8
Catherina Tan Bee Hwa	7/8
Johnny Tan Khoon Hui	7/8
Eugene Tan Zhi Zhong	7/8

## SUB-COMMITTEES

### Active-Ageing & Lifelong Learning

Jeremy Seah Meng Hwee

### Alumni Development and University Relations

Eugene Tan Zhi Zhong

### Community Care

Archie Ong Liang-Gay

### Cultural

Catherina Tan Bee Hwa

### Disciplinary

Chandra Mohan K Nair

### Finance

Catherina Tan Bee Hwa

### Food & Beverage

Sean Kuan Thye

### Information Technology

Paul Wang Syan (Dr)  
(Co-Chairperson)  
Professor Christopher Chia Teck Khiam  
(Dr) (Co-Chairperson)

### Intellectual Pursuit

Ng Teck Wee

### Membership Experience

Soh Yi Da

### Membership Marketing

Edward Stanley Tay Wey Kok

### Sports & Recreation

Vincent Rasa Benedict

## SOCIETY'S REPRESENTATIVE

### Alumni International Singapore (AIS)

Mohan Balagopal  
Ng Teck Wee

### People's Association (PA)

Eddie Lee Choy Peng

### Feedback Unit (REACH)

Jeffrey Khoo Poh Tiong

## SPECIAL TASK FORCES/ PANELS

### Editorial Panel

Mohan Balagopal

### Mandalay Guild House Project Task Force

Johnny Tan Khoon Hui (Co-Chairperson)  
Lai Kim Seng (Co-Chairperson)

### Scholar Renovations Task Force

Johnny Tan Khoon Hui

### Student Advancement & Support Panel

Sean Kuan Thye

### 4 April 2019

- Approved the issuance of towels to SCGH pool users.
- Approved the increase for section funding of Soccer Section from \$5 to \$10 per section per month.
- Approved the subsidy of \$2,800 for 20 NUSS Badminton section members to participate in the Friendly Game at Choburi.

### 13 May 2019

- Elected the President, Vice-President, Honorary Secretary and Honorary Treasurer.
- Appointed all the Chairpersons and Deputy Chairpersons for Sub-Committees.
- Appointed the Society's Representatives for the Alumni International Singapore, Feedback Unit (Reach) and People's Association.
- Appointed the Chairpersons for NUSS Sub-Committees.
- Appointed the Chairpersons and Deputy Chairpersons of Projects and Task Forces.
- Appointment of EXCO Members.
- Approved Medical Board to be under the purview of Management Committee.
- Appointed members for Selection Panel.

### 13 June 2019

- Approved the Lifelong Learning programmes (conducted in collaboration with the National Silver Academy) to be placed under the purview of NUSS Secretariat, with the support of resource panel comprising Professor Lee Soo Ann and Mr Lai Kim Seng, former Chairperson of the ALL Sub-Committee.
- Approved proposal to support the AIS Presidents' Dinner to be held at SCGH.

### 4 July 2019

- Approved the changes to the revised Chart of Authority.
- Confirmed the official opening date of MGH on 6 August 2019 with Guest-of-Honour President Halimah Yacob unveiling a plaque on stage.
- Protocol for the disposal of assets was established. It was agreed that items with a net book value of above \$10,000 are to be reviewed by Finance Sub-Committee (FSC) and require approval from the Honorary Treasurer. Items valued from \$5,000 to \$10,000 would require MC approval. The NUSS CEO is endorsed to approve items valued at \$1,000 and below, while items valued from \$5,000 to \$10,000 can be approved upon review by the FSC. For NUSS sponsorships, NUSS CEO is able to approve amounts up to \$1,000 while amounts that exceed that require MC approval.
- Approved the expenditure for the Commencement Marketing Campaign for 2019.
- Approved a subsidy of \$25,000 to host the 8th ASEAN Universities Alumni Friendship Golf Tournament 2019.
- Approved Dr Cheah Kim Fee as member to the Intellectual Pursuit Sub-Committee.
- Endorsed the profiling of Mentorship Programme known as NUSS-Residential Colleges Mentorship Programme, a joint collaboration between NUSS and NUS.

### 1 August 2019

- Approved the proposed collaboration between NUSS and World Scientific Publishing Co. to co-produce a special set of three volumes of *Commentary* comprising selected articles from past issues.
- Approved the contract with NewBase Content for *The Graduate* for 2020.
- Approved the donation amount of \$2,000 to support the Community Chest Donation for NUSSU Rag & Flag Day 2019.
- Approved the renewal of SCGH's lease for six years.
- Appointed Ms Angeline Gan Seok Hua as Secretary to the Disciplinary Sub-Committee.

### 5 September 2019

- Approved the appointment of Kohup Sports as the contractor for tennis court repair works.
- Approved the extension of partnership with dnata for two years.
- Approved the budget for the Countdown to 2020 dinner.
- Approved the Fixed Deposit Placement.

### 3 October 2019

- Approved the Mandalay Guild House Provisional Final Account.
- Approved the projected sum of upgrading works to create an additional private dining room at The Scholar restaurant for an estimated duration of four to six weeks.
- Approved the subsidy of \$22,000 for the NUS-PAUM Games where 103 participants from NUSS will be participating in the various games.
- Approved the Reinstatement Promotion Campaign to invite resigned members to join as members at a reduced reinstatement fee of \$800.
- Approved the Parent Membership promotion for \$60 monthly subscription for up to two parents of the main member subject to 300 parent memberships.
- Approved the Life Member Family Transfer Marketing Campaign from 1 November 2019 to 30 April 2020 to encourage Life Members to participate in the Life Member Family Transfer Scheme.
- Approved the Third Party Transfer Market Promotion.

### 7 November 2019

- Approved the General Insurance to take effect from 1 Jan 2020, for a period of 12 months.
- Approved the pilot project to organise an experiential training workshop based on theory and practice to enhance the competency of NUSS mentors.
- Agreed to the setting up of a taskforce to ascertain the viability to sustain the Framework to Establish Communities of Practice.
- Approved the use of Lee Foundation's sponsorship of Choir activities for Singathon 2019.

### 5 December 2019

- Nominated Honorary Secretary Mr Edward Tay to represent NUSS in attending the NUS Alumni Advisory Board's nomination process.
- Approved the one-year extension of complimentary NUSS Membership to NUSSU.
- Approved the participation of NUSS in the Suntec Rewards Merchant Programme. Members who shop or use services at Suntec City Mall can utilise the rewards points to convert to NUSS vouchers.
- Approved the proposal for a reciprocal arrangement with the University Club of Portland, United States of America.
- Approved the Lo Hei Dinner event on 29 January 2020.
- Endorsed NUSS ALL Day event, "Active Ageing in a Smart World" to be held on 14 March 2020.
- Approved budget for pre-General Election Forums and Dialogues to be held in 2020. (postponed due to COVID-19)



# ACTIVE-AGEING & LIFELONG LEARNING

## SUB-COMMITTEE 2019/2020

The purpose of the Active-Ageing & Lifelong Learning Sub-Committee is to promote a diverse range of programmes and activities for members aged 50 and above. Through these activities, it aims to enhance membership experience, support NUSS' membership, and the nation in its efforts to promote active ageing.

### CHAIRPERSON

Jeremy Seah Meng Hwee

### DEPUTY CHAIRPERSON

Ng Teck Wee

### MEMBERS

Catherine Ang Wai Hong (Dr)

Chua Joon Eng

Jessie Ee Leong Choo (Dr)  
(till September 2019)

Kemmy Lim Boon Hoong

Lim Bee Lum

Jenny Soh

Tsai Wern Tung (Dr)

Davin Wang Hung Yip (Dr)

## ACTIVITIES IN 2019

CLOCKWISE FROM  
BOTTOM LEFT

Lim Bee Lum  
Chua Joon Eng  
Jeremy Seah Meng Hwee  
Tsai Wern Tung (Dr)  
Kemmy Lim Boon Hong  
Catherine Ang Wai Hong (Dr)



## Annual Events

### Active-Ageing & Lifelong Learning (ALL) Day 2019

NUSS' Active-Ageing & Lifelong Learning Day (popularly called ALL Day) was held on 23 March 2019. Titled, "Ageing with a Social Purpose", this event saw an attendance of over 400 Society members and guests. This event was made possible through a grant from LearnSG Fund, administered by the Lifelong Learning Council.

Activities were held across the entire Kent Ridge Guild House (KRGH) premises, which included a morning panel dialogue session, eight workshops on different topics ranging from technology, healthcare and legacy planning. Members and guests also got to preview selected National Silver Academy courses, which NUSS conducts throughout the year. At the Lobby, seven companies and organisations set up booths introducing useful and interesting products and services for seniors, as well as learning courses and volunteering opportunities.



### Annual Christmas Lunch

In December 2019, the ALL Sub-Committee continued its tradition of organising its annual "ALL-Together Christmas Lunch". Held at Della & Seng Gee Guild Hall in KRGH, members and guests were treated to a sumptuous festive buffet spread, games and engaging performances.



## Regular Activities

The following regular activities and annual events were organised to cater to the diverse recreational interests of senior members, to encourage an active lifestyle and have meaningful interactions with others.

### Book Club Meeting

Held once a month at KRGH, the book club meeting gathers all reading enthusiasts and like-minded members to discuss iconic books and movies.

### Mind Games

Held every Friday of the month at KRGH, participants gather to enjoy mentally stimulating games that consists of Scrabble, Rummikub, Social Mahjong and Chess.

### Pickleball Sessions

Held every Tuesday and Friday morning at KRGH, the Pickleball sessions provide a challenging and good workout for senior members.

### Social Bridge

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

### Stretch Band Exercise

In partnership with HPB, NUSS organises stretch band exercise sessions for members every Monday morning. Members learnt various stretching and toning exercises that help improve their stamina.

### Walking Towards Better Health

Organised by a dedicated group of walkers, the weekly Monday evening walking sessions provide seniors and their friends opportunities to exercise and socialise over relaxing walks around Singapore.



Ad-hoc Activities

Fellowship Lunches

The Active-Ageing & Lifelong Learning Sub-Committee invited two speakers from the healthcare profession to give a lunchtime talk to the senior members. Dr Zhu Ling was invited on 9 April 2019 to share the role of the endocrine system in ageing. Ms Lynette Lee gave a talk on 29 October, sharing with the members about the importance of the immune system and how ageing affect one's immunity. Both talks were attended by more than 70 members and their guests.

Health Talks

In Nov 2019, Dr Chiam Tut Fu, a doctor with Thomson Medical specialising in sports medicine and age-related degenerative and orthopedic conditions, was invited to share about musculoskeletal conditions and healthy ageing.

Nature Walk at St John's Island

Forty members and their guests travelled to St John's Island where marine habitats and the heritage of St John's Island were introduced to them. Participants also visited the St John's Island National Marine Laboratory, Singapore's only offshore marine laboratory, to learn more about its functions.

Sentimental Journey Thru Song

Initiated by the Active-Ageing & Lifelong Learning Sub-Committee, members had an enjoyable afternoon jamming and singing with NUSS band, Silver Jam.



ALUMNI DEVELOPMENT AND UNIVERSITY RELATIONS SUB-COMMITTEE

The Alumni Development and University Relations (ADUR) Sub-Committee aims to develop and cultivate strong bonds between the alumni community and NUS, foster a strong relationship with NUS students, its management and administration, so as to promote stronger ties with NUS.

CLOCKWISE FROM BOTTOM LEFT

Maria Boey Yuet Mei  
Sonny Yuen Chee Choong  
Davy J Goh  
Kelvin Chua Ke Bin (Dr)  
Lee Hay Keong  
Eugene Tan Zhi Zhong  
Mok Weng Yeong  
Ganasarajah s/o C. Kularasah  
Rengarajoo B  
Sean Kuan Thye

CHAIRPERSON

Eugene Tan Zhi Zhong

DEPUTY CHAIRPERSON

Sean Kuan Thye

MEMBERS

Maria Boey Yuet Mei  
Daniel Chia Han Yong  
Kelvin Chua Ke Bin (Dr)  
Davy J Goh  
Ganasarajah s/o C. Kularasah  
Gandhi Parveen Kumar  
Lee Hay Keong  
Mok Weng Yeong  
Rengarajoo B  
Rasanathan s/o Sothynathan  
Sonny Yuen Chee Choong





## ACTIVITIES IN 2019

### Giving back to our Alma Mater

#### NUSS-NUS Mentorship Mid-Year Gathering (26 March 2019)

The NUSS-NUS Mentorship Mid-year gathering was jointly organised by NUSS and NUS Office of Student Affairs (OSA) to serve as a mid-term meet up, networking and sharing platform for both mentors and mentees. Unique to this year's Mid-year gathering was a wine and cheese etiquette session for both mentors and mentees to learn more about the different wine and cheese pairings as well as the history behind them. This session was led by Mr Claudio Nuti, a Third level Certified Sommelier AIS (also known as the Italian Sommelier Association) and the founder/teacher of ADI association (also known as the Independent Tasters Association). In total, 31 mentors and 48 mentees attended the event.



#### NUSS-NUS Mentorship Appreciation Dinner (27 August 2019)

The NUSS-NUS Mentorship Appreciation dinner was jointly organised by NUSS and NUS OSA to thank and appreciate mentors and mentees for their participation in the AY2018/19 run. The dinner marked the end of the run and provided an avenue for mentees to thank their mentors for the guidance and support provided over the past year. For AY2018/19, a total of 37 mentors and 40 mentees participated in the mentorship programme.

#### NUSS-NUS Mentorship Campus-wide Launch Welcome Dinner (16 October 2019)

Back in 2012, NUSS first embarked on a pilot mentorship programme together with NUS University Town with a small group of mentors and mentees. What started out as a small-scale programme progressively grew and flourished over the years. On 16 October 2019, NUSS and NUS announced the campus-wide launch of the NUSS-NUS Mentorship Programme at the Mentorship Welcome Dinner. The launch opened up the programme to all NUS undergraduates and saw overwhelming signups for AY2019/20. In total, the AY2019/20 programme confirmed a total of 159 mentors and 250 mentees. To commemorate the campus-wide launch, NUSS President Mr Eddie Lee presented a plaque to NUS President Professor Tan Eng Chye

as a symbol of the strong partnership and support between NUSS and NUS. Since its inception, a total of 750 NUS undergraduates have participated in the mentorship programme.



### Strengthening ties with NUS

#### NUSS-YST Beyond the Score: Jazz Concert at Mandalay (7 August 2019)

The NUSS-YST Music Appreciation Series was delivered in collaboration with the Yong Siew Toh Conservatory of Music (YST). The series aims to provide attendees with an insight into music appreciation and an avenue for intellectual discourse through enjoyable musical performances and good food. In conjunction with the opening of Mandalay Guild House, a jazz quartet comprising YST students – Dahlia Nazir Neniël, Mark Yeo, Gabriel Hoe and Benjamin Thia, serenaded members and guests with soulful jazz over a hearty buffet dinner.



### NUSS Youth Guild

The NUSS Youth Guild Working Committee organises networking and social events targeted at Society members below the age of 40 years as well as NUS undergraduates.

#### Youth-Cultural Information Session (27 November 2019)

Co-organised by the Youth Guild and NUSS Cultural Sub-Committee, the first Youth-Cultural Information Session was held for members to gather and find out more about the different Sections under NUSS' Cultural Sub-Committee. The attendees got to know more about the various Sections available and planned to start up their own youth segments within NUSS in the areas of music, dance, drama and choir.



#### Youth Guild Pool Parties (22 February and 4 December 2019)

In 2019, two pool parties were organised for NUSS Youth Guild members and NUS Undergraduate Category B members to interact and unwind in a relaxed environment. During the pool parties, members and guests participated in a mixture of pool and pool-side games. During the 4 December pool party, bands from Temasek Hall, Sheares Hall and Eusoff Hall performed and a special segment of belly-dancing was led by Youth Guild Working Committee member, Ms Sissi Goh.



#### Breakfast/Lunch Dialogues

In 2019, the Youth Guild held its quarterly series of dialogues sessions at both SCGH and MGH in collaboration with the NUS Office of Alumni Relations. The dialogue series welcomed

prominent leaders and industry experts to share their views and insights, with the aim of inspiring young alumni to be successful leaders of the future.

- Mr Martino Tan, Deputy Managing Director and Managing Editor at Mothership.sg, on 25 January 2019
- Dr Jade Kua, Consultant at KK Women's & Children's Hospital on 26 April 2019
- Mrs Bernadette Giam, Director at Creative Eateries on 26 July 2019
- Ms Glenda Chong, News Anchor/Executive Editor at CNA and Mr Steven Chia, Presenter/Senior Editor at CNA on 25 October 2019



### Strengthening ties within NUSS

#### Nature Appreciation Series

*Sungei Buloh Wetland Reserve (7 December 2019)*

The Nature Appreciation series was launched in 2016 to provide attendees with an enriching and intimate experience with nature through the exploration of Singapore's flora and fauna. In the fourth installment of this series, participants learnt about the varieties of migratory and resident birds, and the coastal mangroves with its inhabitants. This event was led by Ms Maria Boey, President of the Institute of Parks and Recreation (IPRS), and an ADUR Sub-Committee member. It was attended by close to 50 participants.

### Extending Outreach to the Wider Alumni Communities

#### Alumni International Singapore (AIS) Presidents' Networking Event (26 July 2019)

NUSS continues to support the activities and growth of AIS through hosting of meetings and activities, as well as providing Secretariat support. The annual AIS Presidents' Networking event held at SCGH allowed management committee members from the different alumni groups under AIS to update on their programmes and explore collaboration ideas together. A total of 46 attendees from both AIS and NUSS Sub-Committees attended the event.



## COMMUNITY CARE SUB-COMMITTEE

The Community Care Sub-Committee aims to encourage members to be a society of caring graduates. It actively organises outreach events and activities to benefit the underprivileged in the larger community.

### CHAIRPERSON

Archie Ong Liang-Gay

### DEPUTY CHAIRPERSON

Mohan Balagopal

### MEMBERS

Alagiry Alagirisamy

Kelvin Chua Ke Bin (Dr)

Janice Goh

Joanne Kam Huey Jiuan

Zelig Dhi Lee Bai Hong

Andrew Leo Tong Seng

Shawn Lourdasamy

Eric Low Parn Chin

Imran Abid Mir

Mervyn Sek Kok Chuan

Darrell Van Chun Kit

Matthew Yong Chee Xian

## ACTIVITIES IN 2019

CLOCKWISE FROM  
BOTTOM LEFT

Joanne Kam Huey Jiuan  
Mervyn Sek Kok Chuan  
Mohan Balagopal  
Alagiry Alagirisamy  
Zelig Dhi Lee Bai Hong  
Andrew Leo Tong Seng  
Archie Ong Liang-Gay

### Key Events

#### Chinese New Year Festive Lunch for the Elderly (10 February 2019)

To celebrate the Lunar New Year, an annual festive lunch for elderly residents was organised. NUSS hosted 200 elderly persons from the Lions Befrienders Service Association (Ghim Moh) Singapore, Sunlove-Kampong Chai Chee Seniors Activity Centre, Nee Soon East Community Club, Nee Soon South Community Club and Sree Narayana Mission (Singapore). The attendees were treated to a hearty festive lunch, lion dance performance and musical performances by the Anglo-Chinese Junior College Chinese Orchestra and Dance Society. They were also presented with mandarin oranges and red packets.



#### National University of Singapore (NUS) Day of Service (7 September 2019)

In conjunction with the NUS Day of Service, NUSS brought 36 low-income families from Macpherson Constituency to Suntec City Mall's Giant Hypermarket for grocery shopping. Each family was given up to \$60 to purchase groceries. Many generous volunteers chose to contribute more to allow the families to purchase additional essential items. It was an enjoyable morning as both volunteers and families benefited from this annual initiative.



#### Children's Christmas Bash (7 December 2019)

To celebrate Christmas early, the Sub-Committee held a Children's Christmas Bash for the less fortunate children from six homes, namely Daughters of Tomorrow, Ramakrishna Mission, Boys' Home, Pertapis Home, Rotary Family Service Centre and Nee Soon South Community Centre. The event was held at KRGH where various activities, game booths, stage shows and food stalls were set up for the children to enjoy. About 140 children attended the event.



#### Movie Screening at Arts House (1 September 2019)

The Sub-Committee organised a movie screening for 60 elderly persons from Yong En Centre at Arts House. A buffet lunch was catered on-site for the elderly to enjoy after the screening.

### Other Programmes and Initiatives

#### Adopt-A-Wish Programme

To encourage the joy of giving, the Sub-Committee worked with The Boys' Brigade Singapore to present 182 wishes for the elderly residents at Adventist Nursing & Rehabilitation Centre. All wishes were adopted by NUSS members.



# CULTURAL SUB-COMMITTEE

The Cultural Sub-Committee aims to spread awareness and cultivate the appreciation of the performing and visual arts among NUSS members and the wider community.

The Sub-Committee oversees four interest groups namely Choir, DanceSport, DramaWorks and Music. Each interest group is headed by a Convenor and supported by a team of dedicated Section members that oversee the organisation of regular events and programmes targeted towards encouraging arts appreciation.

**CHAIRPERSON**

Catherina Tan Bee Hwa

**CHOIR CONVENOR**

Fong Poh Him (Dr)

**DRAMAWORKS CONVENOR**

Christopher Loh Chun Hong

**DEPUTY CHAIRPERSON**

Jeremy Seah Meng Hwee

**DANCESPORT CONVENOR**

Tan Peng Yong

**MUSIC SECTION CONVENOR**

Chang Shern Hin

CLOCKWISE FROM  
BOTTOM LEFT

Tan Peng Yong  
Chang Shern Hin  
Catherina Tan Bee Hwa  
Jeremy Seah Meng Hwee  
Christopher Loh Chun Hong  
Fong Poh Him (Dr)



## ACTIVITIES IN 2019

**NUSS Choir**

The NUSS Choir provides an avenue for members who enjoy or would like to explore choral singing. The members meet on Thursday evenings at the Activity Room for their weekly practices. The sessions are supported by a professional music conductor as well as a pianist.

**KEY CHOIR ACTIVITIES IN 2019**

- Jan Performed at Australia Asia Exchange Conference
- Jan Performed at the NUS Senior Alumni Lo Hei Tea
- Mar Performed at Voices of Singapore concert at Chijmes
- Apr Performed at The Assisi Hospice
- May Participated at the National Choral Convention 2019 at Yong Siew Toh Conservatory of Music hosted by Choral Directors' Association, Singapore
- Jul Participated as a guest choir at Vox Camerata's choir concert at Victoria Concert Hall
- Oct Performed at NUSS Choir Annual Concert – A New Chapter Begins, at School of the Arts Concert Hall
- Nov Performed at Singathon 2019 at NUSS Della & Seng Gee Guild Hall
- Dec Carolling for NUSS' annual Christmas Light-up



**NUSS DanceSport**

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

To date, the Section has around 145 members and its membership is still growing.

**KEY DANCESPORT ACTIVITIES IN 2019**

- Feb Organised the Dance of Spring D&D
- May Organised the May We Dance D&D
- Jul Organised the 7th Line Dance Jam – Arabian Affair
- Sep Organised the September Rendezvous D&D
- Dec Organised An Enchanting Christmas D&D





NUSS DramaWorks

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

KEY DRAMAWORKS' ACTIVITIES IN 2019

Mar	Organised Monologue Slam
Apr	Organised Monologue Workshop
May	Organised All That Jazz class
Jul	Organised Singapore Bling Slam
Nov	Organised "Moment to Moment, Beat to Beat" – basic acting workshop by Jeffrey Tan
Dec	Performed at the concert for the elderly under Lions Befrienders Service Association (Singapore)



NUSS Music Section

The NUSS Music Section aims to promote music by providing opportunities and activities for members to jam and 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 on its visits to the Voluntary Welfare Organisations (VWOs). One of the Section's resident bands, The Silverstones, played a mix of English, Mandarin, Hokkien songs, among others, to the residents in these VWOs.



KEY MUSIC SECTION'S ACTIVITIES IN 2019

Jan	Performance by The Silverstones at President's Golf Challenge Performance by K-Spin at NUS Senior Alumni Lo Hei Tea
Feb	Performance by The Silverstones at the Ang Pow Golf Tournament prize presentation dinner
Mar	Organised the Grad Jam Night featuring K-Spin – Cantopop Sam Hui feature
May	Performance by K-Spin at a Birthday Dinner Celebration
Jun	Performance by K-Spin at a Birthday Dinner Celebration Performance by The Silverstones at the 33rd Golf Annual Dinner
Jul	Performance by K-Spin at DramaWorks' Singapore Bling Slam Performance by The Silverstones at the National Day Golf Tournament
Aug	Performance by K-Spin at NUS Rag & Flag Charity Day
Sep	Performance by K-Spin at ASEAN Universities Alumni Friendship Golf Dinner
Nov	Band Showcase with Keppel Club

DISCIPLINARY  
SUB-COMMITTEE

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

- CHAIRPERSON

Chandra Mohan K Nair
- DEPUTY CHAIRPERSON

Johnny Tan Khoon Hui

- MEMBERS
- Lai Kim Seng  
Rokiah Pillay nee Osman  
Tan Siang Chik

- PANEL OF MEDIATORS
- Anwarul Haque  
Clarence Lim Soo Hwee  
Sim Yong Chan  
Toh Weng Cheong

Disciplinary Matters in 2019

The Sub-Committee received a total of three complaints from members and staff this year. All cases were referred to the Disciplinary Sub-Committee to be dealt with in accordance with the disciplinary process set out in NUSS' Constitution and Regulations.

It is hoped that members would continue to 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. As a graduate society and alumni members of the NUS and associate members of various universities from abroad, the actions and behaviour of NUSS' members in turn, reflect upon the graduate body of NUS and other universities.



CLOCKWISE FROM  
BOTTOM LEFT

Anwarul Haque  
Clarence Lim Soo Hwee  
Chandra Mohan  
Johnny Tan Khoon Hui  
Tan Siang Chik



## EDITORIAL PANEL

The Editorial Panel instils guidelines for the management and content of all of the Society's print and new media publications. It ensures that all official communication with members and external parties meet minimum acceptable standards and quality. In addition, the Panel seeks out new strategies for the production and circulation of existing publications and oversees the production of any commemorative issues, as directed by the Management Committee from time to time. In 2019, the Panel reviewed and shortlisted potential vendors to develop the Annual Report and *The Graduate*, for Management Committee's final selection. The Panel also explored the possibility of collaborating with a major publisher to co-produce a *Commentary* compilation series.

### CHAIRPERSON

Mohan Balagopal

### DEPUTY CHAIRPERSON

Paul Wang Syan (Dr)

### EX-OFFICIO

Tong Hsien-Hui

### MEMBERS

Prof James N Boss (Dr)

Lai Kim Seng

Edgar Liao Bolun

Chandra Mohan K Nair

Basskaran Nair

Catherina Tan Bee Hwa

CLOCKWISE FROM  
BOTTOM LEFT

Mohan Balagopal  
Catherina Tan Bee Hwa  
Chandra Mohan K Nair  
Basskaran Nair  
Lai Kim Seng  
Prof James N Boss (Dr)  
Tong Hsien-Hui



## ACTIVITIES IN 2019

### The Graduate

*The Graduate* is a quarterly publication that aims to update members on past and forthcoming activities organised by the Society, along with relevant topics of interest surrounding Singapore and the region.



### Social Media

The Society continues to cultivate a strong presence online and increase engagement with members through Facebook and Instagram by sharing pre-event publicity and post-event updates. In addition, more content has been developed for the Society's LinkedIn page to reach out to working professionals.

Members were also encouraged to share their experiences and special moments spent at the Guild Houses with the Society on NUSS' social media platforms with the hashtag (#lifelifeatnuss). Regular campaigns and contests were also held on Facebook and Instagram, where members stood a chance to receive attractive prizes such as dining vouchers from NUSS' F&B outlets.

Examples of updates showcasing  
NUSS' myriad events and  
offerings





E-Blasts

The Society sends regular e-blasts to members to keep them updated on the latest promotions and events. Leading up to the official opening of Mandalay Guild House, a series of e-blasts were sent to members to generate buzz and awareness of the upcoming activities at the new Guild House.

Examples of thematic e-blasts sent out prior to the opening of Mandalay Guild House

TREAT YOURSELF AT  
**Mandalay**  
TODAY!

Bask in the lush greenery at Mandalay with a delectable afternoon treat or have a drink or two at The Bar.

**AFTERNOON TEA @ MANDALAY**

Pamper your taste buds with an afternoon tea selection of freshly baked scones, assorted sandwiches and cakes, and a cup of coffee or tea.

**HIGH 5 SUNDAYS @ THE BAR**

Wind down your Sundays at The Bar @ Mandalay with our House Pours, Whiskies, Beers, House Wine and Cocktails. All available at a friendly price of \$5.

**ROAD TO MANDALAY**  
JOIN US NOW AT  
\$1,500\* within 6 years of graduation  
\$2,800\* after 6 years of graduation  
\*Excludes drinks  
Members who introduce any new members during the promotion will receive an additional \$500 to their credit.

OFFER ENDS 6 AUG 2019!

6777 6060  
MARKETING@NUSS.ORG.SG

**NUSS**  
The Graduate Club

GET FIT AND TRY OUT OUR  
**FITNESS CLASSES**  
FOR FREE!

Take your pick from our selection of free fitness trial classes at Mandalay Guild House this July and August. To help you decide, here is a handy guide of suitable classes for your fitness goals.

**LEGEND**    Increase Flexibility    Build Muscle    Get Fit

**Stretch and Tone**  
11 July, Thursday • 6pm to 7pm  
Improve your flexibility and prevent injuries through a series of gentle stretching exercises.

**Yoga Wednesday**  
17 July, Wednesday • 7pm to 8pm  
Pick up basic yoga poses, focus on proper alignment and build a strong foundation at this beginners' yoga class.

**Pilates Thursday**  
25 July, Thursday • 8pm to 9pm  
Strengthen your body and gain better flexibility through the help of Pilates!

**Zumba Tuesday**  
30 July, Tuesday • 7pm to 8pm  
This Latin-inspired dance programme combines both fast and slow rhythmic tunes to give you an effective cardiovascular workout.

**Pilates for Posture**  
1 August, Thursday • 11am to 12pm  
Learn to correct improper posture and muscular imbalances through strengthening and stretching exercises.

**Vinyasa Yoga**  
15 August, Thursday • 7pm to 8pm  
Revitalise and boost energy levels through a sequence of dynamic poses at Vinyasa Yoga!

**Functional Strength Training**  
27 July, Saturday • 24 August, Saturday  
4.30pm to 5.30pm  
Learn simple and functional exercises that help to maintain lean muscle and minimise muscle loss later in life.

*\*Registration closes 2 days before the start of each trial class or when the class has reached the maximum capacity of 15 pax.*

**SIGN UP HERE**

**OFFER ENDS 6 AUG 2019!**

**ROAD TO MANDALAY**  
JOIN US NOW AT  
\$1,500\* within 6 years of graduation  
\$2,800\* after 6 years of graduation  
\*Excludes drinks  
Members who introduce any new members during the promotion will receive an additional \$500 to their credit.

6777 6060  
MARKETING@NUSS.ORG.SG

**NUSS**  
The Graduate Club

**Feeling peckish?**

For some undeniably good nosh and drinks, we've got you covered at Mandalay Guild House's The Restaurant and The Bar! Here's a sneak peek into the new additions to our fully launched Colonial Hainanese-inspired menu.

**TASTY APPETISERS TO WHET YOUR APPETITE**  
Savour our Oyster Kikpatrick – A classic English recipe that comprises 1/2 dozen oysters baked with butter spinach and bacon.

**DELECTABLE MAINS**  
Tuck into a hearty serving of Beef Tenderloin, a pan-roasted beef tenderloin with pan-seared foie gras and Madeira demi-glace, or perhaps the Berkshire Pork Chop, complete with pomegranate mustard! Our succulent Oxtail Stew, served with glazed carrots and mashed potatoes is also guaranteed to tickle and delight your taste buds!

**LOCAL FAVOURITES**  
For food that warms the heart, try out our local picks like Hainanese Mah Mee – served up with a generous helping of roasted pork, prawns and vegetables, or Crispy Noodles with King Prawn with superior sauce. If your love for rice runs deep, go for our Chef's Hainanese Pork Chop, which is paired with fluffy jasmine rice, diced potatoes, green peas and homemade tomato sauce.

**SWEET ENDINGS**  
Finish off your meal on a sweet note with our delicious dessert! Take your pick from popular favourite – Banana Fritters with Honey, topped with salted caramel ice cream, or our latest addition, the Peach Melba – a classic dessert of vanilla ice cream topped with peaches, almond and drizzled with strawberry sauce.

**Operating Hours for The Restaurant @ Mandalay**  
Monday to Sunday  
(Including Eve of Public Holidays and Public Holidays)  
Lunch: 11.30am to 3pm (last order at 2.30pm)  
Dinner: 5pm to 10pm (last order at 9.30pm)  
Please call 6580 3290 for reservations.

**THE BAR @ MANDALAY**  
A colonial-style bar with touches of gold which exudes a classic and elegant atmosphere. Ideal venue to top and swell a drink of beer from a range of nearby single malt whiskies, other distinctive cocktails and beverages.

**CLICK HERE TO FIND OUT MORE**

**OFFER ENDS 6 AUG 2019!**

**ROAD TO MANDALAY**  
JOIN US NOW AT  
\$1,500\* within 6 years of graduation  
\$2,800\* after 6 years of graduation  
\*Excludes drinks  
Members who introduce any new members during the promotion will receive an additional \$500 to their credit.

6777 6060  
MARKETING@NUSS.ORG.SG

**NUSS**  
The Graduate Club

FINANCE  
SUB-COMMITTEE

The Finance Sub-Committee performs an advisory / consultative role to the Secretariat Finance team, mainly to maintain a high standard of corporate governance in compliance with the accounting standards within the legal and regulatory framework. The roles include monitoring the monthly financial performance, capital expenditure and long term cash flow requirements. Finance Sub-Committee ensures proper risk and debt management policies are in place to safeguard Society's assets and interests.

There are two panels under the purview of the Finance Sub-Committee: the Tender Compliance Panel and the Jackpot Panel. The Tender Compliance Panel helps maintain a high standard of corporate governance and ensure good practices over procurement policies, procedures and functions for the Society to get optimum value for the goods and services procured. The Jackpot Panel oversees the fruit machine business and administration including proper and adequate procedures, controls and safeguards for the handling of money.

CHAIRPERSON

Catherina Tan Bee Hwa

DEPUTY CHAIRPERSON

Eugene Tan Zhi Zhong

MEMBERS

Michael Chan K H

Lee Hay Keong

Lim Boon Kwong

Quek Lin Jean

Tan Kek Ann

Toh Yude

Sonny Yuen

Jeffrey Khoo  
(Honorary Treasurer,  
ex-officio)

CLOCKWISE FROM  
BOTTOM LEFT

Jeffrey Khoo Poh Tiong  
Quek Lin Jean  
Lee Hay Keong  
Michael Chan  
Sonny Yuen  
Tan Kek Ann  
Eugene Tan Zhi Zhong  
Catherina Tan Bee Hwa

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## Adoption of new Financial Reporting Standards (FRS)

The Society adopted new FRS 116 (Leases) effective 1 January 2019. Essentially, the new FRS 116 requires the Society to capitalise all leases except short term leases and leases with low value underlying asset.

The lease amounts of the Guild Houses and kitchen equipment were capitalised as Right-of-Use assets and amortised over the period of the respective lease. Note 3.3 of the Financial Statements reflects the changes of the accounts due to the adoption of FRS 116.

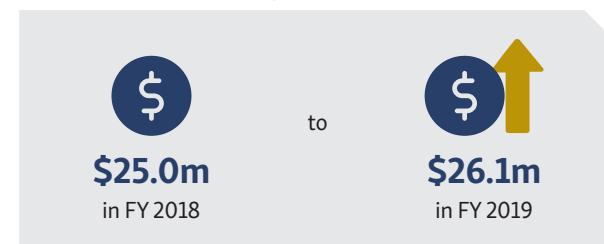
## Financial Performance

FY 2019 was a difficult year in managing the Society's finances as the country experienced a certain degree of economic downturn. The Society achieved an Operating Surplus (Operating Income less Operating Expenses) of \$2,156k (FY 2018: \$2,075k). This was \$81k higher than the prior year mainly as result of lower administration and general operating expenditure (A&G op exp). A&G op exp was lower as rental expenses were recorded as amortisation of Right-of-Use assets effective 2019.

Overall, for FY 2019, the Society closed at a deficit of \$662k (FY 2018: surplus of \$1,415k). After taking into account the Donations to NUS Alumni Bursary Fund, the Society ended the year with a net loss of \$912k (FY 2018: net surplus of \$1,201k). As in FY 2018, in relation to the FRS 115 (which was effective 1 January 2018), entrance fees were adjusted to \$1,348k (FY 2018: \$1,688k), after recognising \$1,571k which was the portion of entrance fees for existing members for FY 2019 (FY 2018: \$1,770k) and transferring to Balance Sheet \$1,349k which was the portion of entrance fees for new members (FY 2018: \$672k).

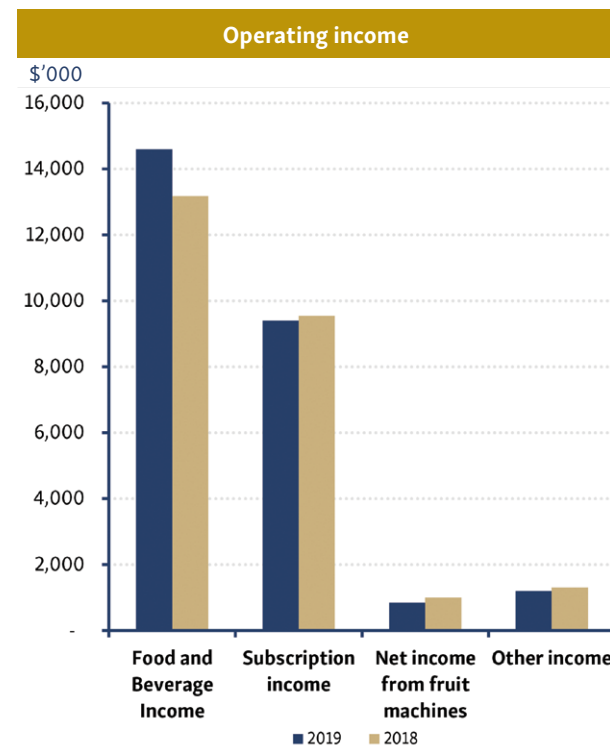
## Operating Income and Expenditure

Total Operating Income increased from

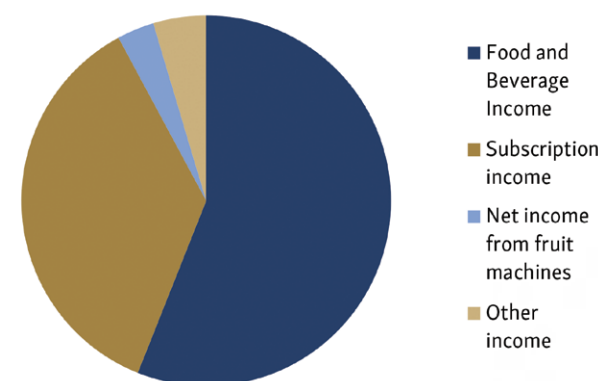


### Operating income

F&B Income improved \$1.41m (or 11%) from \$13.19m in FY 2018 to \$14.60m in FY 2019. The third Guild House opening at Mandalay Road from 8 February 2019 contributed to an additional \$1.45m to the top line. Income from Banqueting events improved at KRGH although the same was not reflected at SCGH. Subscription Income of \$9.40m (FY 2018: \$9.55m) was also lower due to more members converting to life members despite having 540 new members joining under the "Road To Mandalay" marketing campaign. Fruit Machine Net Income was slightly lower by \$155k (about 15%) following the reduction of 16 machines from November 2018, and another reduction of 10 machines effective 1 November 2019.



### Breakdown of Operating Income for FY 2019

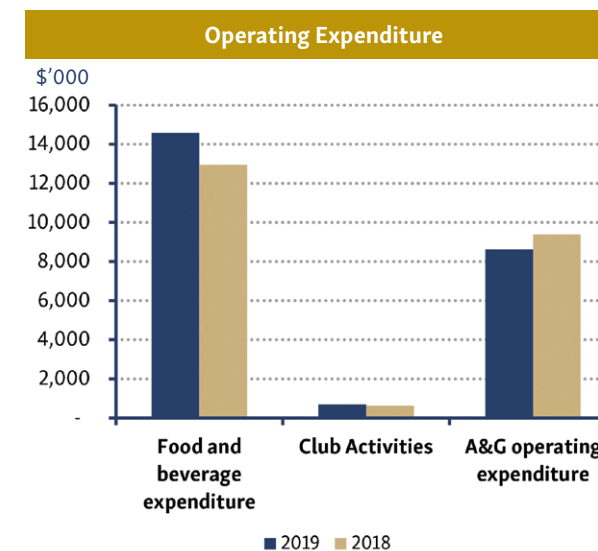


### Operating expenses

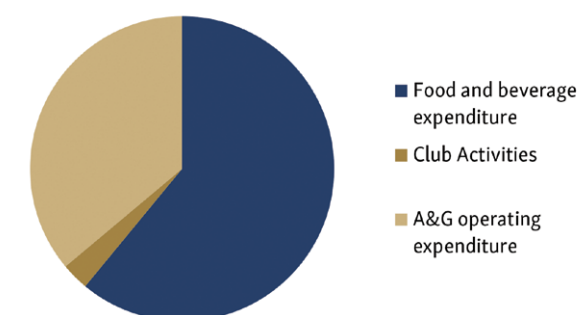
Operating expenses increased marginally from FY 2018's \$22.96m to \$23.90m, an overall increase of \$936k (or 4%) over last year. This was mainly due to additional operating cost of running the Mandalay Guild House (MGH).

F&B expenditure was higher by \$1,627k (or 12.6%) mainly as a result of the additional costs of F&B at MGH and increased price of many raw materials and ingredients which were not passed down to members. F&B staff costs also increased, primarily because of the opening of Mandalay Guild House and an average 3% staff annual increment effective January 2019.

A&G staff reduced by two, resulting in a \$50k reduction despite staff increment effective January 2019.



### Breakdown of Operating Expenses for FY 2019



Operating Results were **\$2,156k** higher by **\$81k (or 4%)** compared to FY 2018.

## Other Operating Income and Expenditure

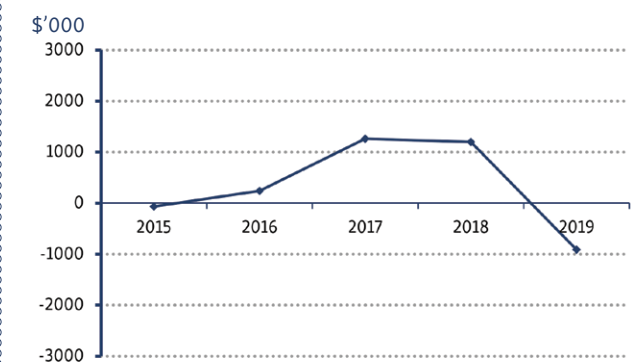
Entrance fees before FRS 115 was \$1,126k (FY 2018: \$590k) with 670 new members compared to 414 in FY 2018. Applying FRS 115, the audited Entrance Fees was \$1,348k (FY 2018: \$1,688k).

Amortisation and interest expenses were in relation to the application of FRS 116; which is approximately equivalent to the rental amount paid.

Depreciation was higher as renovation cost of Mandalay Guild House was included.

## Income over Expenditure (before Tax)

Overall, Net Results was a deficit of \$912k for FY 2019, compared to FY 2018's surplus of \$1,201k.



### Members Funds

Members Funds reduced from \$15.95m to \$15.04m.

### Statement of Cash Flows

The total cash generated from operations (\$302k) and utilised for asset acquisitions and the financing of leases net of interests received (\$1,656k + \$1,530k), resulted in a net cash outflow of \$2,884k. Total cash and cash equivalents at year end was \$10.84m.

2020 thus far has been challenging in view of COVID-19 crisis, resulting in the drop in F&B and fruit machine net income. The Finance Sub-Committee will continue to advise and consult with prudent fiscal oversight. The Management Committee and Secretariat will continue to work together to deliver the objectives of the Society.



# FOOD & BEVERAGE

## SUB-COMMITTEE 2019/20

The Food & Beverage (F&B) Sub-Committee provides guidance on strategy, service quality and F&B options offered at the various Guild Houses. It also reviews and gives advice on proposed F&B related activities.

The Sub-Committee focused on balancing the pricing of menu items with the returns from sales and revenue, while ensuring that prices remain competitive. Various promotions and initiatives were held to provide variety for members as well as to commemorate the nation's ethnic festivals.

To improve dining experiences, The Scholar's private rooms underwent extension and refurbishment from 11 November and an additional private room was created.

CLOCKWISE FROM  
BOTTOM LEFT

Sean Kuan Thye  
Henry Lim Poh Joo  
Melvin Lim Pen Hoe  
Samuel Tan Yu Jian  
Eric Low Chin-Parn  
Tan Kek Ann  
Keith Alan Liew (Dr)  
Michael Chan  
Prof James N Boss (Dr)

CHAIRPERSON

Sean Kuan Thye

DEPUTY CHAIRPERSON

Vincent Rasa Benedict

MEMBERS

Prof James N Boss (Dr)  
Michael Chan  
Daniel Chia Han Yong (Xie Hanxiong)  
Joseph Y Hassan  
Keith Alan Liew (Dr)  
Melvin Lim Pen Hoe  
Henry Lim Poh Joo  
Eric Low Chin-Parn  
Tan Kek Ann  
Samuel Tan Yu Jian (Chen Yujian Samuel)

KEY ACTIVITIES AND PROMOTIONS HELD IN 2019		
	F&B Events	Food Promotions
Jan	Glenfiddich Tasting Evening was held on 17 January at SCGH. Guests sampled five different Glenfiddich whiskies with tapas, canapés and a premium herb-crusted Australian roast beef.	Chinese New Year (CNY) goodies plus takeaway dishes and set menus were available at The Scholar from 14 January to 19 February at KRGH and SCGH.
Feb		CNY Reunion Dinner celebrations held at The Scholar, The Café on the Ridge and the Della & Seng Gee Guild Hall at KRGH, The Bistro, The Bar and function rooms at SCGH.
Mar	St Patrick's Day celebration on 14 March at The Bar at SCGH with live band, The Craic Horse, providing Celtic music and indie rock entertainment.	Popular Irish dishes and Guinness specials promoted during the entire month of March at all Guild Houses.
Apr	Chilean four-course wine-tasting dinner on 25 April at MGH highlighting Wines of the Month from April to June. Easter Celebration Brunch Buffet at the Della & Seng Gee Guild Hall with fringe activities such as Easter egg painting and a magic show for the kids.	A specially curated four-course Easter set menu was offered at Café on the Ridge. A special set menu was offered at The Scholar Restaurant and at MGH for Administrative Professionals' Week, from 22 to 26 April.
May	Whisky Trail held on 9 May featuring the Glenlivet, Chivas, Abelour, and Royal Salute whisky. The trail started at KRGH where canapés were served, followed by dinner at MGH and finally a dessert buffet at SCGH for 40 members and guests.	Mother's Day Special Set Menus were offered at the SCGH Bistro and MGH, while the Garoupa Fish Head Steamboat set meal at \$50 was available at the Café on the Ridge. The Scholar offered complimentary Longevity Lotus Buns for every set meal ordered during Mother's and Father's Day, from 10 to 12 May and 14 to 16 June respectively. In conjunction with the Dragon Boat Festival, glutinous rice dumplings were sold at all Guild Houses from 27 May to 7 June at \$7.80 each, with one dumpling given free with every purchase of two dumplings.
Jun	Glendronach Tasting Evening on 19 June at MGH featuring the 8, 12, 18, 21 years and the peated editions.	The Café on the Ridge offered a choice of two Hari Raya Aidilfitri Set Meals from 5 to 9 June. June School Holidays Specials featured promotions such as buy-three-get-one-free Western set meals and 50% off the salad bar with each Western main course order at The Bistro.
Jul	Perrier Jouet pairing dinner featuring four champagne labels accompanied by seafood dishes on 25 July at MGH.	Afternoon Tea at Mandalay was launched at a price of \$10 per person or \$18 for two.
Aug	Katnook wine-pairing with Indian Food was held on 29 August at the Inner Chamber, KRGH.	National Day Buffet dinner at the Café on the Ridge with 50% off for those born in August and house wine and draft beer at \$5 per glass. Diners could also view the live telecast screening of the National Day Parade during dinner. Held a live telecast of the National Day Parade with a \$5 promotion on selected bar food and beverage items at SCGH's The Bistro. Hari Raya Haji was celebrated with a special all day set menu at \$16, from 10 to 12 August at the Café on the Ridge. Sale of mooncakes commenced from 1 August, offering 25% discount for early bird orders and incremental discounts on bulk purchases throughout the sales period.



KEY ACTIVITIES AND PROMOTIONS HELD IN 2019

	F&B Events	Food Promotions
Sep		<ul style="list-style-type: none"><li>Launched the F1 Fast &amp; Furious Deals with \$5 drinks during the F1 weekend on 21 and 22 September, and up to 50% discount on selected mains at The Bistro. Bar bites at \$5 was also made available at SCGH's The Bar.</li><li>A F1-inspired cocktail was created and made available at MGH from 19 to 22 September.</li><li>Seasonal Oktoberfest menu was sold at all Guild Houses from September to October.</li><li>Sunday Family Buffet was launched at MGH at \$22 per adult, and \$14 for kids (five to 12 years old). This buffet was held on the first Sunday of each month.</li></ul>
Oct	<ul style="list-style-type: none"><li>Wine-tasting masterclass with Riedel Wine Glass Company, followed by a buffet dinner at KRGH's Della &amp; Seng Gee Guild Hall was held on 1 October.</li><li>Glenmorangie whiskey-pairing dinner featuring five single malt labels was organised on 17 October at SCGH.</li></ul>	<ul style="list-style-type: none"><li>Launched the SCGH Sunday High-Tea Buffet at \$25 for adults and \$15 for children five to 12 years old.</li></ul>
Nov	<ul style="list-style-type: none"><li>Sake-pairing dinner featuring four premium sakes was held at MGH on 7 November.</li><li>Penfolds wine-pairing dinner featuring six labels was held at SCGH on 28 November.</li></ul>	
Dec	<ul style="list-style-type: none"><li>Welcome 2020 party was organised at The Bar.</li></ul>	<ul style="list-style-type: none"><li>Christmas Eve Festive set meals were available at The Bistro and Café on the Ridge, while semi-buffets and buffets were held on Christmas Eve and Christmas Day at the Café on the Ridge and Della &amp; Seng Gee Guild Hall.</li><li>Festive set meals were made available during the month of December and on New Year's Eve.</li></ul>

F&B ACTIVITIES PHOTOS



Easter Family Buffet @ The Guild Hall, 21 April 2019



Whisky Trail, 9 May 2019

INFORMATION TECHNOLOGY  
SUB-COMMITTEE

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

CLOCKWISE FROM  
BOTTOM LEFT

Kang Choon Seng  
Sachin Cherian Mathew  
Kelvin Koh  
Anthony Pua  
Tan Tzann Chang  
Yip Yew Seng  
Francis Pavri (Dr)  
Paul Wang Syan (Dr)



CHAIRPERSON

Paul Wang Syan (Dr)

CO-CHAIRPERSON

Prof Christopher Chia Teck Khiam (Dr)

MEMBERS

An Dongmei  
Alan Chang Kin Leong  
Kang Choon Seng  
Kelvin Koh  
Sachin Cherian Mathew  
Francis Pavri (Dr)  
Anthony Pua  
Cedric Tan Chin Liang  
(till September 2019)  
Tan Tzann Chang  
Yip Yew Seng



# ACTIVITIES IN 2019

In 2019, the Sub-Committee continued to oversee the implementation of the new Club Management System and other IT initiatives.

## The New Club Management System

These are the two key components of the new club management system implemented in 2019.

### Point of Sales

All F&B outlets were deployed with the new Raptor Point of Sales (POS) to replace the aging IQ POS systems that were being used since 2006. In addition, tablets were deployed for food ordering to increase efficiency. To go green and improve productivity, plans to conduct trial runs of e-Receipt issuance in the beginning of 2020 were made.

### Membership and Finance

This comprises the Membership Management, General Ledger, Accounts Receivables, Accounts Payable, Budget, Inventory and Purchasing functions. All these will enhance the Society's back-office efficiency, productivity and member's experience. A parallel run of the old and new systems commenced towards end of 2019. The cut over is targeted to be in the first quarter of 2020.

## IT Initiatives

- An additional payment mode, PayNow QR code was implemented at the reception counters and on Statement of Accounts.
- Sub-Committee members who are travelling are now able to participate in meetings remotely with the set up of a virtual meeting system.

The Sub-Committee will continue to look into upgrading the systems for events, facilities and feedback management which are targeted to roll out in 2020. The Sub-Committee will also explore the use of Robotic Process Automation and Artificial Intelligence in a Club environment.

## The Graduate Network

The Graduate Network initiative has undergone a review and revision to align it with the needs and expectations of young graduates. It will seek to provide a platform for innovative, commercially viable start-ups from NUS and other Universities to offer their products and services to members who sign up. At the same time, it will be a platform where corporate partners are able to offer deals to members. The objective is also to provide all graduates early engagement with NUSS. The beta version of this mobile-based platform is targeted to be launched in February 2020.

# INTELLECTUAL PURSUIT SUB-COMMITTEE

The Intellectual Pursuit Sub-Committee organises 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

Ng Teck Wee

### DEPUTY CHAIRPERSON

Soh Yida

### MEMBERS

- Cheah Kim Fee (Dr)  
Alan Choo Siew Loon  
Apoorva Gogna (Dr)  
Leow Foon Lee  
Daniel Liang Zhen  
Nicholas Mak  
Ong Ai Ghee  
Sardar Aslam  
Tan Tzann Chang  
Joel Teo Zhu-en  
Yip Kum Fei

CLOCKWISE FROM  
BOTTOM LEFT

Soh Yi Da  
Ong Ai Ghee  
Nicholas Mak  
Leow Foon Lee  
Tan Tzann Chang  
Daniel Liang Zhen  
Sardar Aslam  
Ng Teck Wee





## ACTIVITIES IN 2019

In 2019, the Sub-Committee continued to organise talks and dialogue sessions targeted towards encouraging intellectual discourse on poignant issues occurring in the nation and countries beyond its borders. Moving forward, the Sub-Committee hopes to engage members on topics regarding the future of Singapore.

### NUSS Professorship Lectures

#### NUSS Professorship Lecture with Professor George Dimopoulos (24 January 2019)

*Curing Mosquito Vectors of Human Diseases*

Professor Dimopoulos shared his research on the importance in understanding a mosquito's innate immune system and microbiome in order to regulate vector competence and develop disease control measures.



#### NUSS Professorship Lecture with Professor Ralph Müller (21 October 2019)

*A Wolff in Mouse Clothing - How Bones Have Grown Ears*

Close to 180 NUSS members, NUS students and guests attended the Professorship Lecture. Attendees learnt about research techniques used to demonstrate how individual bone cells can sense vibrational forces resulting from exercise, and how this can help to strengthen bones against disease and ageing.



### Ministerial Dialogue

#### NUSS Ministerial Dialogue with Mr Chan Chun Sing, Minister for Trade and Industry (14 August 2019)

*Building a Vibrant and Dynamic Economy*

Mr Chan Chun Sing shared his perspective on how Singapore can continue to navigate challenges and build a stronger economy for the benefit of all Singaporeans. In this well-attended dialogue session, the minister highlighted three Cs that he believed to pose the biggest challenges and opportunities for Singapore's economy: Connectivity, Coherence and Climate.

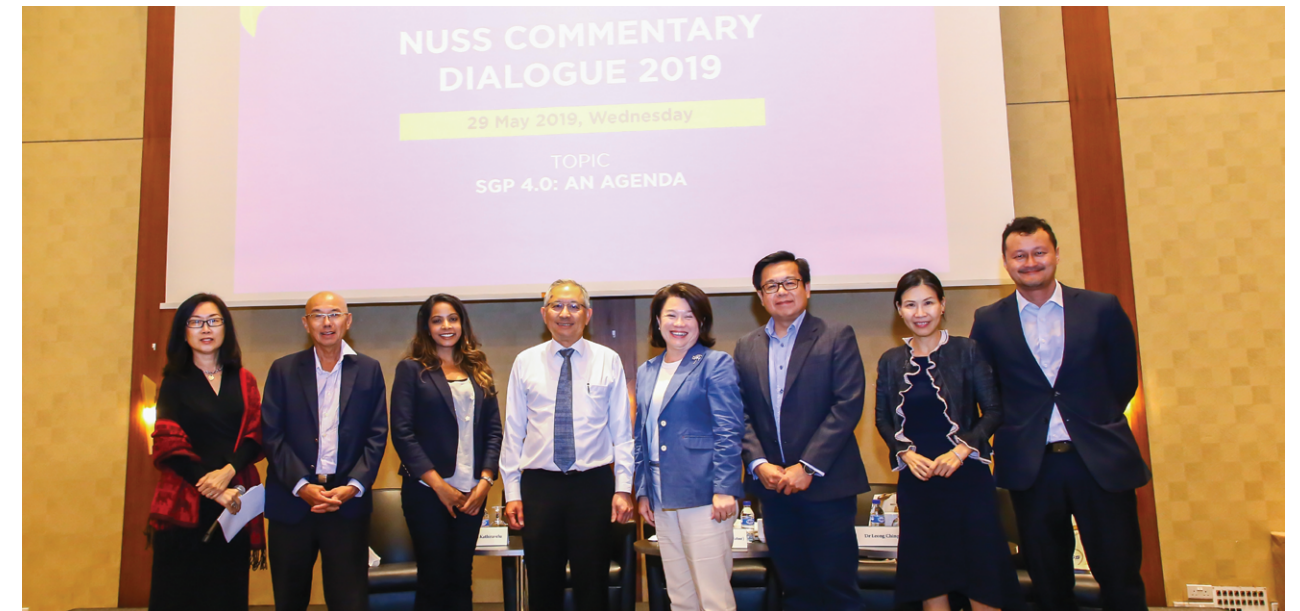


### Current Affairs and Industry Trends

#### Commentary Dialogue 2019 (29 May 2019)

*Commentary Volume 27 - SGP 4.0: An Agenda*

The Commentary Dialogue was attended by over 150 NUSS members, NUS Alumni and public. The attendees gained deeper insights from a panel of speakers on the possible challenges and opportunities Singapore 4G leaders may face in Singapore's era of change. Four contributors of the commentary publication were invited to join the panel discussion, with Dr Gillian Koh, Deputy Director (Research) at the Institute of Policy Studies, NUS and editor of *Commentary* Volume 27 as the moderator.



#### NUSS Dialogue with US Charge d'Affaires, Ms Stephanie Syptak-Ramnath (10 July 2019)

*Partnership between the United States of America and Singapore*

The dialogue was attended by over 100 members and guests. Ms Syptak-Ramnath shared about the close ties between US and Singapore, and America's economic policies in Singapore and the region.



#### Real Estate Investment Dialogue (5 November 2019)

*Beyond Bricks and Mortar*

Held at Suntec City Guild House, the dialogue was well-attended by members and their guests. The dialogue was moderated by Intellectual Pursuit Sub-Committee member, Ms Ong Ai Ghee. She was accompanied by Mr Ong Teck Hui, a senior director of JLL Singapore and Ms Emilia Teo, a director at Tong Eng Group. The panel provided insightful advice on the current real estate trends and investment opportunities.





## MEMBERSHIP EXPERIENCE SUB-COMMITTEE

The objective of the Membership Experience Sub-Committee is to boost the value and positioning of the NUSS membership through the introduction of meaningful and engaging initiatives, as well as expansion of members' benefits and privileges. The Sub-Committee reviews and evaluates members' satisfaction across all the Society's touchpoints.

Additionally, the Sub-Committee seeks to shape a vibrant business ecosystem for members where they can establish new global connections and create opportunities.

### CHAIRPERSON

Soh Yi Da

### DEPUTY CHAIRPERSON

Nakoorsa Bin Abdul Kadir

### MEMBERS

Tommy Ang Kok Kay

Lawrence Chan Kok Kiang

Lau Geok Theng (Prof)

Linda D. Neo Ling Ling

Steven Ng Cheong Lian

Mary Ng Geok Eng

Ong Ai Ghee

Rengarajoo B

Brent Seah Yan Xiang

Samuel Tan Yu Jian

CLOCKWISE FROM  
BOTTOM LEFT

Soh Yi Da  
Steven Ng Cheong Lian  
Linda D. Neo Ling Ling  
Ong Ai Ghee  
Lawrence Chan Kok Kiang  
Rengarajoo B  
Lau Geok Theng (Prof)  
Brent Seah Yan Xiang  
Tommy Ang Kok Kay



### Membership Privileges

#### Partnership with True Fitness

Due to the overwhelming positive response the Society had received from members, True Fitness Paid Passes was introduced in October 2019. In addition to the two complimentary passes per week, members can now purchase a True Fitness Paid Pass at only \$25/pass and enjoy unlimited workouts.

#### Partnership with dnata Airport Lounges

As part of the Society's collaboration with dnata premium airport lounges located in Terminal 1 and Terminal 3, members are able to enjoy a comprehensive suite of privileges and premium services through passes purchased by NUSS. With a constant take up rate of 100 per cent over the past three years, the partnership with dnata has been extended till 2021.

This year, members were also entitled to a whole suite of benefits such as:

- Preferential rates at four country clubs – Sembawang Country Club, Warren Golf & Country Club, Changi Golf Club and The Els Club Malaysia
- Exclusive discounts on Sentosa attractions tickets
- Exclusive offers on yacht bookings with White Sails
- Discounted spa packages at Body Wellness
- 20% off flexible rates at Millennium Hotel and Resorts worldwide
- Discounts on outdoor, sports and travel devices at Outdoor Sports Travel
- 20% off selected leadership books available at all Times Book Stores
- \$10 off Family Bundle at The Rink at JCube
- Exclusive benefits with Singapore Dance Theatre, Singapore Symphony Orchestra, Singapore Repertory Theatre, Centre for The Arts, British Theatre Playhouse, Argentine Film Festival, Pandemonium
- 15% off all hairdressing services and selected hair care products at REDS Hairdressing
- \$8 off two-way ferry tickets to Batam with Sindo Ferry
- \$8 lunch time nap at Golden Village Suntec City Gold Class Cinemas

### Lifecycle Management Initiatives

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

#### Learning Journey Series

The Learning Journey series was introduced to provide experiential and multi-disciplinary learning trips for members. Coinciding with the school holidays, the series of events also serve as a platform for parent-child bonding and was well received by young families. In 2019, two events were organised:

- The Mediacorp Experience (14 June 2019)
- Feeding Frenzy at S.E.A Aquarium (7 September 2019)



#### Members' Travel Bazaar (11 to 13 January 2019)

Jointly organised by NUSS and Aveson Travel, the three-day travel exhibition featured both family-friendly and adventurous destinations. Members came to gain inspiration for their next holiday through the tour previews available.





**Members’ Epicurean Bazaar  
(29 November to 1 December 2019)**

Organised in partnership with Cellarmaster Wines, Riedel Wine Glass Company and Euraco Finefood, the three-day epicurean discovery weekend featured the sale of cheese, cold cuts, wine and crystal glassware from renowned brands such as Bonvallis, Bodegas Muga and Julian Martin. Around 120 participants signed up for the nine workshops offered during the event, ranging from wine appreciation to cheese education. The event received keen interest from the participants as many attended more than one workshop.



**Members’ Jubilee Celebration (25 September 2019)**

The Society’s Jubilee Celebration was held to commemorate members’ 20th and 25th year anniversaries with NUSS as well as members who have attained their Life Membership status this year. With 240 members in attendance, it was an extremely encouraging record turnout. The highlight of the event was the toast and pinning ceremony for the attendees, where they were presented with a commemorative collar pin by the Management Committee and Membership Experience Sub-Committee members. A cello and violin duo was on-site to entertain members and guests as they feasted on a delectable four-course Western dinner.

**Members Anniversary Bash (26 November 2019)**

Over 190 members came together to commemorate their first, fifth, 10th and 15th years with the Society at the NUSS Members’ Anniversary Bash, held at Kent Ridge Guild House. The guests enjoyed a sumptuous buffet dinner while they were entertained by a graceful snow globe ballerina performance from Wild Fire Entertainment.



**New Members’ Night**

The bi-annual New Members’ Night presents a wonderful opportunity for new members to mingle and network with our NUSS Management Committee members, Membership Experience Sub-Committee members, Management staff, fellow new members and proposers.

**Induction to Mini Guilds (Ongoing)**

The Induction to Mini Guilds aims to help new members settle into the Society. 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. A Mini Guild Gathering is held twice a year for Guild Leaders and Guild Members to interact and bond within the mini guilds to build stronger relationships.



**Children’s Day Weekend (6 October 2019)**

Over 200 members and children turned up at the Della & Seng Gee Guild Hall in Kent Ridge Guild House to celebrate Children’s Day, which was organised for the third year in NUSS. The highlights of the celebration were the carnival games, future-ready academy robotics, air brush tattoo and a mega-sized bouncy castle.



**Shaping a vibrant business ecosystem**

NUSS Business Connect is a platform where members forge new connections with other like-minded individuals by keeping abreast of the latest global trends and opportunities. Its mission is to shape a vibrant business ecosystem for members where they can establish connections both locally and overseas.

**Overseas Business Mission Trips**

The objectives of overseas business mission trips are to allow NUSS members to gain new insights into emerging markets, provide engagement platforms for members to develop new business contacts in the region and to strengthen bonding between members with a penchant for business and international understanding.

26 to 29 June 2019	5th Overseas Business Mission to Yangon, Myanmar
9 to 12 December 2019	6th Overseas Business Mission to Vientiane, Laos



**Business Networking Opportunities**

The Sub-Committee initiated various business networking opportunities to inform and increase awareness of possible business opportunities.

4 April 2019	Networking Evening with Belgium and Luxembourg Chamber of Commerce in Singapore
30 May 2019	Understanding Data Protection Regulation
21 October 2019	Networking Evening with LatAmCham Singapore
29 November 2019	NUSS ASEAN Networking Night



Members and guests attended the Understanding Data Protection Regulation talk conducted by NUSS member, Mr Lim Kian Kim



# MEMBERSHIP MARKETING SUB-COMMITTEE

The Membership Marketing Sub-Committee focuses on increasing the Society’s membership base and raises awareness of NUSS’ branding through various marketing initiatives. These include the development of marketing strategies to increase NUSS’ membership value through partnerships and engagement activities. 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

Kang Choon Seng

Joseph Kwok Wei Woon

Keith Alan Liew

Linda D. Neo Ling Ling

Wong Hsien Loong

Yang Sheng

Yip Kum Fei

CLOCKWISE FROM  
BOTTOM LEFT

Soh Yi Da  
Wong Hsien Loong  
Joseph Kwok Wei Woon  
Linda D. Neo Ling Ling  
Yip Kum Fei  
Edward Stanley Tay Wey Kok



## Marketing Activities and Promotions

This year, two major campaigns – the annual Commencement Marketing Campaign and the “Road to Mandalay” Campaign (which began in November 2018), were launched to attract new members.

### NUS Commencement Marketing Campaign (July to December 2019)

Targetted primarily at NUS’ graduating class of 2019, a total of five graduates signed up with the Society under the Road to Mandalay campaign. On top of the promotion price of \$1,500 entrance fee for fresh graduates, new applicants also received an additional \$100 NUSS F&B credits.

After the official launch of Mandalay Guild House, the promotion price of \$1,500 was reverted to the original price of \$2,000, and new applicants received \$500 NUSS F&B credits.

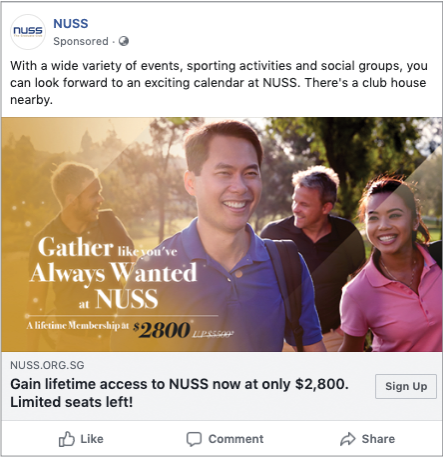


### “Road to Mandalay” Marketing Drive (November 2018 to August 2019)

This marketing drive titled, “Road to Mandalay”, was adopted as a resolution during NUSS’ General Meeting held on 29 October 2018. The resolution allowed a reduced entrance fee for persons who apply to join the Society as Ordinary or Associate Members for a limited period leading up to the official opening of the Guild House at Mandalay Road.

The digital marketing campaign was launched on 8 November 2018 and continued till the official launch of Mandalay Guild House on 6 August 2019. The campaign utilised various online media such as Facebook, Instagram and Google to effectively reach out to the target audiences.

At the end of the campaign, there were a total of 713 new members who joined NUSS. The digital marketing campaign was also very well-received with more than 3,200 leads attained.





In an effort to collaborate and increase awareness of this marketing drive, the Sales and Marketing team also ran several road shows in shopping malls and at the new Mandalay Guild House.



Suntec City West Atrium



Velocity @ Novena Square

MEMBERSHIP FIGURES (AS AT 31 DECEMBER 2019)

MEMBERSHIP RECRUITMENT STATISTICS			
	2019	2018	% Change
New Application	670	414	61.83
Consists of:			
• Applicants that joined under Road to Mandalay Promotion (from 1 January 2019 to 31 December 2019)			
• Applicants that joined under Cat B Undergraduate			
• Applicants that joined under NUSSU Student Leaders Complimentary Membership			
• NUS Gold Medal Award Recipients			
Secondary Market Transfers	3	15	-80.00
Family Transfer	8	10	-20.00
Life Member Third Party Transfers	0	15	-100.00
Life Member Family Transfers	21	28	-25.00
Term Members	13	12	8.33
Re-elections	9	28	-67.86
Reinstatement	12	5	140.00

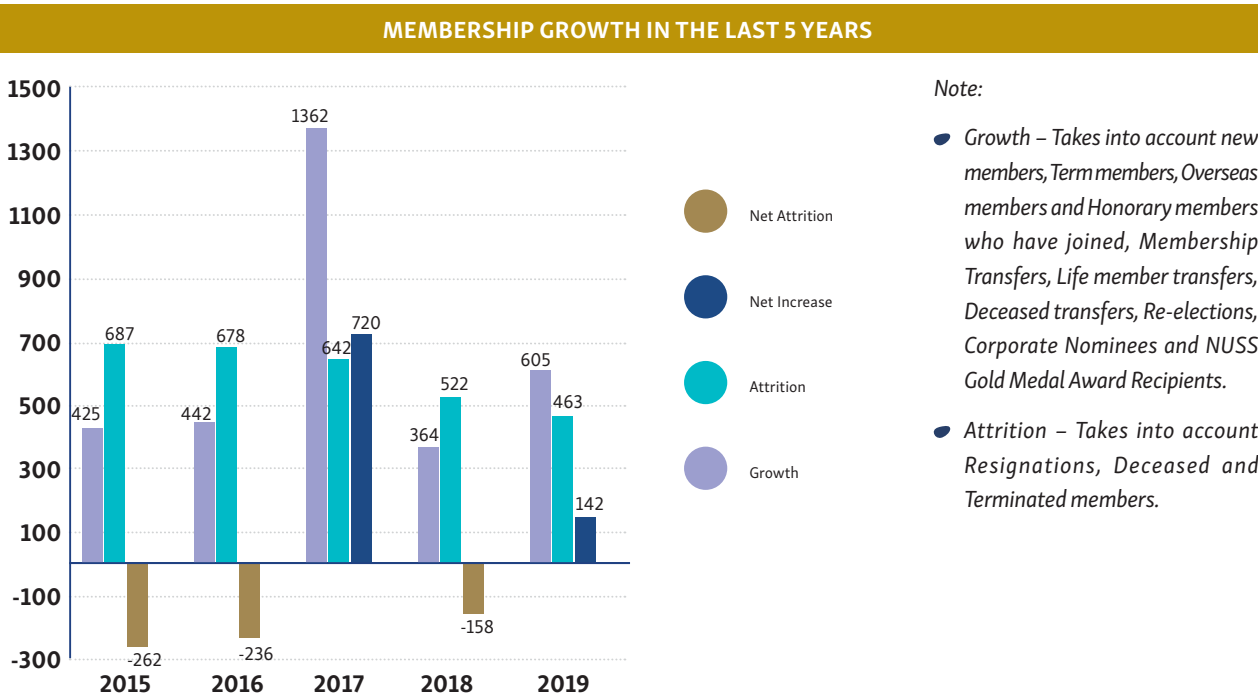
MEMBERSHIP RESIGNATION STATISTICS			
	2019	2018	% Change
Resignations	401	405	-0.99
Deceased	23	25	-8.00
Deleted	39	92	-57.61
Net Attrition	463	522	-11.30

Note: Resignations – Take into account members who have transferred their memberships.

MEMBERSHIP TYPE			
	2019	2018	% Change
Ordinary	8,238	8,403	-1.96
Life Ordinary	2,224	2,030	9.56
Life Ordinary (Transferred)	259	248	4.44
Associate	4,036	3,998	0.95
Life Associate	514	445	15.51
Life Associate (Transferred)	65	62	4.84
Senior	5	6	-16.67
Corporate	1	2	-50.00
Term	61	62	-1.61
Total	15,403	15,256	0.96

MEMBERSHIP BY GENDER			
Gender	2019	2018	% Change
Male	10,606	10,482	1.18
Female	4,797	4,774	0.48
Total	15,403	15,256	0.96

MEMBERSHIP BY AGE			
Age Group	2019	2018	% Change
21-30	1,033	1,071	-3.55
31-40	1,905	1,840	3.53
41-50	3,220	3,566	-9.70
51 & above	9,245	8,779	5.31
Total	15,403	15,256	0.96





# SPORTS & RECREATION SUB-COMMITTEE

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

**CHAIRPERSON**

Vincent Rasa Benedict

**DEPUTY CHAIRPERSON**

Nakoorsha Bin Abdul Kadir

**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**

Boudville Michel Pierre

**GOLF CONVENOR**

Joseph Ng Moi Boon

**RUNNING CONVENOR**

Chan Whye Mun

**SOCCER CONVENOR**

Lee Kwang Yueh

**SOCIAL MAHJONG CONVENOR**

Chua Yong Heng

**SQUASH CONVENOR**

Winston Wong Teng Kay

**TABLE-TENNIS CONVENOR**

Wong Hoe Sang

**TENNIS CONVENOR**

Sundaresan Srinivasan Iyer

**MEMBERS**

Steven Cheong Yue Thong

Kwek Chok Ming

Sivasagthy Retnam

CLOCKWISE FROM  
BOTTOM LEFT

Kwek Chok Ming  
Joseph Ng Moi Boon  
Chua Yong Heng  
Sundaresan Srinivasan Iyer  
Tan Kok Poh  
Vincent Rasa Benedict  
Wong Hoe Sang  
Boudville Michel Pierre  
Tony Ang Ah Hock  
Nakoorsha Bin Abdul Kadir  
Steven Cheong Yue Thong

## ACTIVITIES IN 2019

**Inter-Section Games (13 July 2019)**

Over 100 participants took part in various sporting activities at the Inter-Section Games. The event kicked off with bowling games at SAFRA Mount Faber and continued with six games — Darts, Table-Tennis, Badminton, Balut, Tennis and the newly included Social Mahjong. A prize presentation ceremony was held in the evening during the Sports & Recreation Night 2019.



**Sports & Recreation Night (13 July 2019)**

The annual Sports & Recreation Night was well attended by 185 members who were treated to a sumptuous buffet dinner. The attendees enjoyed the live music by NUSS band, Band Experiment.

The event ended with a prize presentation ceremony for the Inter-Section Games 2019 held earlier in the day. This year, the Section of the Year award was presented to the Bridge Section for their excellent performance in external inter-club games in 2018.

The Encouragement award was presented to the Billiard Section for its continuous effort to rope in new graduates and undergraduates to the section. The section members also actively participated in the National Snooker League organised by Cue Sports Singapore. To help new players ease into the game, the Section introduced a handicap system via a one-day “speed format” snooker tournament, where new players were able to challenge seasoned players.



**33rd NUSS-PAUM Games 2019 (1 to 2 November 2019)**

NUSS was the host for the annual NUSS-PAUM Games 2019, held from 1 to 2 November 2019. A total of seven sports were played, namely Badminton, Bowling, Golf, Squash, Soccer, Table-Tennis and Tennis.

The games ended with a lovely dinner treat and prize presentation ceremony at Della & Seng Gee Guild House. The participants enjoyed the camaraderie and opportunities for interaction as they bonded over their love of sports.

**RESULTS OF THE 33RD NUSS-PAUM GAMES**

Event	Score		Winner
	NUSS	PAUM	
Golf	366	374	PAUM
Bowling	24	5	NUSS
Badminton	6	1	NUSS
Table Tennis	6	3	NUSS
Squash	3	2	NUSS
Tennis	6	1	NUSS
Soccer	2	0	NUSS

**BADMINTON**

The Badminton Section has a total membership base of 187, an increase in 20 members since 2018. Members got to enjoy the newly refurbished Multi-Purpose Hall after it was re-floored in April.

One of the Section’s key annual events, the NUSS Badminton Closed Team Tournament was held in May. A total of 50 members participated and it was a fun-filled day of friendly competition and bonding. The Badminton Section also participated and qualified for the Champions round in the Inter-Club Masters League.

Throughout the year, members actively participated in tournaments organised by local badminton clubs and Constituencies, as well as overseas tournaments such Morning Cup in Taiwan, Misuno Cup in Japan, Sarawak Cup in Malaysia Sarawak, Sawadee Cup in Thailand, and FKK Cup in Indonesia. The Section also participated in the 33rd NUSS-PAUM Games in November alongside other Sections.

Apart from this, the members were also involved in a couple of friendly games in Malaysia and Thailand, and NUSS’ annual Inter-Section Games in July.





## BALUT

The NUSS Balut Section is one of the Society's oldest sections, with more than 40 years worth of history under its belt.

Monthly Section games are held every last Wednesday of each month at The Chill-Lab, Kent Ridge Guild House. Points accumulated on the Balut Ladder would determine the Master Balut Player for the Year and also used as a guide to select players to represent NUSS in local and overseas tournaments. This year, Ms Maria Ng was crowned Master Balut Player of 2019 having achieved the highest points on the Balut Ladder.

The Section competed in the Inter-Club League this year, a section sample for the past 35 years. The Inter-Club League spans from May to October and the participating clubs include Eurasian Association, National University of Singapore Society, Singapore Cricket Club (SCC), Singapore Indian Association (SIA), Singapore Recreation Club and Tanglin Club.

The finals was hosted by the Tanglin Club on 16 October 2019. NUSS retained last year's title and came in third place, only 344 points behind the winning team – Singapore Cricket Club. NUSS player Ms Maria Ng came in fifth place overall in the Players category.

The Section played in the 8th Friendly Triangular Balut competition on 11 May 2019 with SIA and SCC. SCC emerged champions for the second time in eight years. NUSS had won the champions title three times in the past.

In addition, the Section participated in the 39th Chivas Regal Interport Balut competition which was hosted by The Kinabalu Club in Sabah on 22 and 23 November 2019. The Section sent a team of 10 players to represent NUSS in the competition. The tournament was represented by clubs from Singapore and Eastern Malaysia.

The Section also participated in the Bendict Chivas Regal Conviviality Cup on 6 April 2019, co-sponsored by NUSS' Sports & Recreation Sub-Committee Chairperson, Mr Vincent Rasa Benedict and Chivas Regal. As the purpose of this cup is to establish inter-club friendships, each Section member paired up with players from other clubs for the games.



## BILLIARDS

Two teams from the Billiards Section participated in the annual 2018/2019 National Snooker League. Unchanged from last year, one team competed in Division 4 with the other team competing in Division 5.

The Division 4 team, with Mr Reynold Tan as captain, came in seventh place out of the eight teams in the league. NUSS won two games, tied five games and lost seven games. Mr Eric Tan and Mr Adrian Ang both scored high breaks of 36 points during competitive play. The results were noteworthy as many of the team members, including the captain, were undergraduates who stepped up to the challenge of competing in a higher division.

The Division 5 team, captained by Terry Chew, finished at eighth place out of nine teams with a modest score of one win, five draws and ten losses.

The handicap system that was implemented in 2018 also entered its second year. During the handicap "speed format" snooker tournament, a new Champion – Mr Eric Cheng, emerged victorious in a come-from-behind victory over Mr Kenneth Lim, a top-ranked player in the National Singapore snooker rankings.

With an increased sense of competition among new and old Section members, the NUSS Billiards Section aims to improve both team and individual performances in the upcoming year.



## BOWLING

Throughout 2019, the NUSS Bowling Section actively organised Monthly Medals and friendly games with NUS and other bowling clubs. Each Monthly Medal saw an average of 90 bowlers in attendance.

The Bowling Section organised a friendly game with the NUS Bowling Team in April. The two teams bonded over the friendly games and several NUS bowlers expressed interest in joining the NUSS Bowling Section upon graduation.

On 2 November, the Section also participated in the 33rd NUSS-PAUM Games held at SAFRA Mount Faber's Superbowl. The team retained its winning title from last year by beating their Malaysian counterparts by a commanding margin of 24-5.

The Section ended off an eventful year with the year-end Masters Bowling Competition held on 24 November 2019 at Superbowl, SAFRA Mount Faber. Mr Ian Tan and Mr Lester Chia came in third and second position, and top qualifier Mr Kelvin Koh was eventually crowned the title, "NUSS Bowler of the Year".

## BRIDGE

The Section's weekly Wednesday game nights consistently attracted much support from its Section players as well as keen players from NUS students and other clubhouses. Each session had about 30 participants in attendance. In addition, bi-monthly Saturday afternoon games were also conducted from 13 April due to overwhelming requests from its members. An average of 24 players would attend the Saturday afternoon games.

The Section partnered NUS on the annual Graduate-Undergraduate Bridge Game, which was organised soon after the Section's Annual General Meeting on 26 January 2019. The Game attracted 42 participants this year, with each NUSS member paired randomly with an NUS undergraduate. The top winners for the Game were:

- First – Dr Trevor Li and Ms Kho Jie Min
- Second – Mr Colin Loy and Ms Anastasia Dilenzo
- Third – Mr Tan Tat Chu and Mr Yang Zhenyan
- Fifth – Dr Siak Chong Leng and Mr Jeremy Chua
- Sixth – Mr Tan Kok Poh and Mr Peter Haw
- Ninth – Mr P Madhav Menon and Mr Kham Yiyang

For the Premier Bridge League, the Section managed to clinch the third prize among seven teams over a competition period of four months, from March to June 2019. In a separate invitational open pair organised by Keppel Club on 14 July 2019, NUSS won the top three prizes with the following standing:

- North-South position First Prize – Dr Siak Chong Leng and Mr Tan Kok Poh
- East-West position First Prize – Mr Tan Tat Chu and Mr Phang Siew Kheong
- East-West position Second Prize – Dr Trevor Li and Ms Chang Sui Sim



For the Invitational Open Pair Bridge Game hosted by the Chinese Swimming Club on 4 August 2019, Mr Trevor Li and Ms Chang Sui Sim won second place among the 46 pairs of players. The Invitational Open Pair Game was the final edition of the Premier Bridge Game for the year.

Two of our Section Members, Mr Trevor Li and Ms Chang Sui Sim were selected to represent Singapore to participate in the Asia Pacific Bridge Federation Match held in Singapore under the Senior Open Pair Category.

In the final match of National Bridge League on 12 October, NUSS Red team clinched the championship in the Division 2 team event after eight months of competition.

## CYCLING

Started in July 2017, the Cycling Interest Group strives to promote community spirit and healthy living among members who are avid cyclists. As of September 2019, a total of 120 participants have registered to become Interest Group members.

The Interest Group held two meetings in 2019 to discuss how to engage its group members of all levels and competencies more effectively. As the group comprises both seasoned riders and newbies, the official riding routes planned focused on Park Connector Networks and roads. Unofficial off-road trails were arranged at an ad-hoc basis. This was done in the spirit of "Leave No One Behind" to ensure that all members could keep up. Newbies could also rely on experienced ones to guide them in tackling more difficult terrain.

Two rides are organised on the second and fourth Saturdays of each month. The group rides would last about two hours each and cover an average of 30 to 40 kilometres. There were also varied routes ranging from simple, straight roads to uphill climbs and narrow paths.

The following standard riding routes are planned for second and fourth Saturdays of every quarter (i.e. three months):

- EAST: Changi ECP Loop (PCN/Road)
- NORTHEAST: North Eastern Riverine Loop (PCN)
- WEST: Kranji Loop (Road)
- CENTRAL: Mandai (anti-clockwise) Loop, via Chancery Lane (Road)
- NORTH: Seletar Loop (Road)

The members also take part in external events, such as the GetActive! Singapore Round Island Bike Adventure and the 160-kilometre Bike Rally organised by Nanyang Technological University and Tour de Bintan.

Besides regular rides, the group also held talks and sharing sessions on basic bike maintenance, exercises cyclists should do at the gym and more.

The group was also active on WhatsApp and a "NUSS Cycling Interest Group" Facebook page where members would share cycling-related articles, fun group photos and gatherings from the scheduled rides and events.



## DARTS

The Darts Section had a healthy growth in membership for the year. With the increased membership base, the Section was able to carry out more events.

Regular Monthly Medals for both Steel Tip Darts and Soft Tip Darts were organised at the KRGH Activity Room and The Chill-Lab respectively, while Section Nights were held every Monday.

The Steel Tip Darts Annual Competition was held on 16 November 2019 at the KRGH Activity Room, with Mr Amerjeet Singh emerging as winner, while Mr Patrick Leow was recognised for hitting 2 x 180s during the tournament.

## GOLF

It was an eventful 2019 filled with monthly medals at various golf courses both locally and overseas and inter-alumni tournaments. Two key event highlights of the year included the Overseas Trip to Portugal from 9 to 18 November, where a record high of 100 participants came along for the trip, and the 8th ASEAN Universities Alumni Friendship Golf which was hosted by NUSS from 2 to 3 September.

The 8th ASEAN Universities Alumni Friendship Golf Tournament was especially eventful as NUSS played host to three other alumni associations - Persatuan Alumni University Malaya, Chulalongkorn University Alumni Association and Ikatan Alumni Universitas Indonesia. The golfers enjoyed a social game at Orchid Country Club, then proceeded with a competitive round at Keppel Club. The NUSS Golf Section was elated to receive the Champion title for this year's games.

Later in November, the Golf Section also participated in the 33rd NUSS-PAUM Games at Forest City Golf Resort's Classic Course in Malaysia. Their PAUM counterparts emerged victorious with a score of 374 over NUSS' 366 points.

On the local front, the Section held their annual National Day Golf Tournament on 16 August 2019 at Warren Golf and Country Club.



Section members and guests wore red and white to commemorate the occasion and enjoyed a friendly golf challenge followed by delicious dinner at Kent Ridge Guild House.

Apart from the well-received Overseas Trip to Portugal, the Golf Section also organised additional golf trips overseas. From 28 May to 6 June, the Section travelled to Kunming and Lijiang, China, where golfer, Mr Siew Kam Onn achieved a hole in one at Spring City Golf and Lake Resort's Lake Course. The trip catered to both golfers and non-golfers alike as ample sightseeing tours were arranged throughout the duration of their stay. The Section also took a two-day trip to Batam, Indonesia, later in September. The group enjoyed teeing off at Palm Springs Golf & Country Club at the first day and Batam Hills the next day. Golfer Mr Ronald Low clinched a hole in one at Batam Hills on that trip.

## RUNNING

The Running Interest Group continues to encourage members to run in a social setting and enjoy the benefits of running, regardless of his or her level of fitness. After each run, members would interact, share running techniques and bond over drinks and food.

There were two weekly runs scheduled on Saturday mornings and Sunday mornings. Sunday runs usually occurred around the Marina Bay area, while Saturday runs were held at the Singapore Botanical Gardens.

Additional runs organised during the public holidays often saw an increase in participation. These include runs organised during Good Friday, Labour Day, Vesak Day, National Day, Hari Raya Haji and Deepavali.

The group continues to share running tips and techniques in order to help runners achieve their individual goals; be it in distance, speed or endurance. Members were also active on WhatsApp and the "NUSS Runners" Facebook page where running-related articles, fun group photos and gatherings from the scheduled runs and events were shared.

## SOCCER

The Soccer Section continued its weekly friendly games every Wednesday evening with players from other soccer teams. One of the Section's highlights included the 33rd NUSS-PAUM Games on 2 November 2019, where the Soccer Section joined its other sport section members to participate in a series of games. The team won the match against PAUM with a score of 2-0, by star player and former national player, Mr Patrick Paran. The Soccer Section continued to welcome aspiring footballers with a passion for the sport and encourages all who are interested in the sport to join in their weekly games and post-match drinks.

## SOCIAL MAHJONG

The year 2019 was the second year since the formation of the Social Mahjong Section, and it had been an eventful year with many new activities initiated. The Section has grown its membership to 113. Feedback from section members affirmed that the activities continued to have positive impact on one's neurological and cognitive

ability while providing an environment that is friendly and inclusive.

The Social Mahjong Section organised two bi-annual marathon challenges, and held weekly and bi-weekly Thursday and Sunday sessions this year. Get-togethers held on festive occasions such as the Lunar New Year, National Day and Mid-Autumn Festival comprising Social Mahjong Games, food and fellowship were often well-attended. The Section also participated in friendly matches between Singapore Polytechnic Graduate Guild in April and October 2019.

The Section also started a series of Riichi Mahjong classes for its members in May, and subsequently incorporated two permanent tables during weekly sessions for members who wish to play the Riichi variant. Another Section milestone was the inclusion of Social Mahjong games into NUSS' annual Inter-Section Games held on 24 July 2019.

The Section concluded the year with an annual Social Mahjong Tournament in November, and Christmas celebrations and the Annual General Meeting at the end of the year.



## SQUASH

With 45 members, the Squash Section participates in social and competitive squash during Section sessions on Mondays, Thursdays and Saturdays. The Section participated in the annual National Squash League organised by the Singapore Squash Rackets Association from March to August 2019. The Section sent in two teams (Veteran Division One and Veteran Division Two) to represent NUSS in the competition. Veteran Division One Team retained the Championship title from last year while Veteran Division Two Team also secured the Championship (Gold Medal) title, a marked improvement from the third position in 2018. The Section celebrated their double championship with a Team Squash event, followed by a buffet dinner on 31 August 2019.

Section members also socialised with other clubs through friendly squash games with Warren Golf & Country Club on 27 September 2019, Singapore Swimming Club on 19 October 2019 and the Chinese Swimming Club on 15 November 2019. Selected members

also took part in the Squash game held during the 33rd NUSS-PAUM games on 2 November at KRGH. The team won by a score of 3-2.

Later in the year, the Squash Courts were given a major facelift through a fresh coat of paint, replacement of lights and resurfacing of the courts' flooring and walls. Lastly, the Section's Annual General Meeting was held on 6 January 2020 which was preceded by a Team Squash event.





TABLE-TENNIS

The Table-Tennis Section held its Annual General Meeting for 2018 on 19 January 2019. It was well attended and concluded with a friendly table-tennis competition.

The Section comprised 50 members, with a good mix of both young and seasoned players. Practice sessions were held regularly on Tuesdays, Thursdays and Saturdays in the Table-Tennis Room at KRGH.

On 18 May 2019, NUSS hosted the JACT table-tennis team to a friendly match at KRGH. The Section members had a great time with the players of JACT and established many close friendships through the friendlies.

The Section also hosted the table-tennis matches during NUSS' Inter-Section Games, of which other Sections participated in. It was keenly contested and the Badminton section emerged as winner, with Golf as the runner up.

On 21 September 2019, the Section hosted the annual match between Warren Golf & Country Club. This was their fourth year into the series of games.

In preparation for the NUSS-PAUM Games in November 2019, two matches were arranged in October 2019 against the team members of the Inter-Professional Games and the Institution of Engineers. At the 33rd NUSS-PAUM Games, the Section took home the winning title, thanks to players – Mr Joshua Loh, Mr John Cheng, Mr Jimmy Lam, Mr Foo Xuan Kai, Mr Varad, Mr Shen Rong, Mr Song Yu Chuan, Ms Goh Sok Kim and Mr Daniel Eu, who put up an excellent performance.

Later in 30 November, the Section played a friendly match against Singapore Swimming Club to renew old friendships. Overall, it was a good year for the Table-Tennis Section.

TENNIS

The Tennis Section had a robust membership of 216, a marginal increase from the previous year. The year was an eventful run with many firsts and an exciting mix of social and competitive games.

Section Nights continued to be well-received among Section members. The previously introduced Fast4 format was retained and the Section decided on Dunlop ATP tennis balls as its tennis ball brand of choice during Section Nights.

Another popular in-house events, Team Tennis, took place on 15 June 2019 and saw the attendance of 40 section members. This social activity brought on friendly competition and bonding between players, and the event ended off with a sumptuous buffet lunch with fruits and cakes sponsored by the players themselves. The Section also received their first sponsorship from Yonex, who sponsored door gifts, tennis balls and racquet use.

The Section maintained a busy calender with social friendlies against Keppel Club, Weekend Warriors Tennis Club and Tanglin

Club. These friendlies were often met with overwhelming response from members, and the committee members did their best to field players who did not get a chance in previous such games.

The tennis section did the Society proud by winning the Singapore Tennis Association's Singles Championship in the "C" Division and subsequently winning the "C" division of the association's Doubles Knockout Championship.

On 1 September 2019, the Section hosted the annual Alumni International Singapore Tennis Tournament and NUSS received the title of second runner-up.

To cater to the overwhelming desire of tennis section members to participate in STA tournaments, the section fielded four teams in the Men's (A through D) and 2 Ladies' teams (A and B) in the Inter-Club Doubles League. This year saw many youngsters debut for NUSS and these tournaments will serve as a platform for grooming the next generation of Section players.

The much anticipated NUSS tournament for the Men's Doubles and Mixed Doubles was held between July and August. The tournament saw a new pair of champions (Mr Kenneth Ng and Mr York Wuan) for the Men's Doubles, while old timers (Mr Dave Ng and Ms Tamsyn Tong) clinched the title in the Mixed Doubles category.

Another first for the Tennis Section was its quarterly publication of the Section's happenings, which captured all the happenings during the quarter through snippets, pictures and updates.

In addition, through the effort of the Section committee and support of the Secretariat staff, the three Tennis Courts at KRGH were resurfaced. Resurfacing works begun in October 2019 and was completed in mid-December 2019.

To end off the year, the Tennis Section held a grand opening for the newly resurfaced courts, involving all the new members who joined the Section in 2019 and the Annual General Meeting was held in the month of December 2019.



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## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

STATEMENT BY THE MANAGEMENT COMMITTEE

In our opinion:

- (a) the financial statements are properly drawn up in accordance with the Financial Reporting Standards and the Societies Act in Singapore, so as to present fairly, in all material respects, the financial position of the Society as at 31 December 2019 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

5 March 2020



**Jeffrey Khoo**  
Honorary Treasurer

## INDEPENDENT AUDITOR'S REPORT

To the Members of 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 2019, and 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 74 to 105.

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 2019 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 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 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  
5 March 2020



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Note	2019 \$'000	2018 \$'000
<b>Non-current assets</b>			
Property and equipment	4	26,996	27,332
Amounts due from members	5	79	119
Sundry receivables	6	526	-
Right-of-use assets	7	17,019	-
		<u>44,620</u>	<u>27,451</u>
<b>Current assets</b>			
Amounts due from members	5	3,111	2,498
Sundry receivables	6	606	979
Inventories	8	449	358
Cash and cash equivalents	9	11,064	13,947
		<u>15,230</u>	<u>17,782</u>
<b>Total assets</b>		<u>59,850</u>	<u>45,233</u>
<b>Members' funds</b>			
Accumulated fund		15,039	15,800
Development fund	10	-	151
	11	<u>15,039</u>	<u>15,951</u>
<b>Non-current liabilities</b>			
Provision for reinstatement costs	12	555	555
Future performance obligations (entrance fees)	3.8, 13	19,557	19,802
Lease liabilities	14	15,520	-
		<u>35,632</u>	<u>20,357</u>
<b>Current liabilities</b>			
Members' deposits		1,886	1,878
Prepaid entrance fees		188	167
Future performance obligations (entrance fees)	3.8, 13	934	911
Lease liabilities	14	1,443	-
Trade and other payables	15	4,728	5,969
		<u>9,179</u>	<u>8,925</u>
<b>Total liabilities</b>		<u>44,811</u>	<u>29,282</u>
<b>Total members' funds and liabilities</b>		<u>59,850</u>	<u>45,233</u>

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

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	2019 \$'000	2018 \$'000
<b>Operating income</b>			
Food and beverage income		14,601	13,185
Subscription income*	16	9,403	9,546
Net income from fruit machines		846	1,001
Other income	17	1,206	1,307
		<u>26,056</u>	<u>25,039</u>
<b>Operating expense</b>			
Administration and general operating expenditure		(8,624)	(9,382)
Club activities		(700)	(633)
Food and beverage expenditure		<u>(14,576)</u>	<u>(12,949)</u>
		<u>(23,900)</u>	<u>(22,964)</u>
<b>Operating results</b>		<u>2,156</u>	<u>2,075</u>
<b>Other operating income</b>			
Members' entrance fee	10 & 16	1,348	1,688
Other income	18	21	87
		<u>1,369</u>	<u>1,775</u>
<b>Other operating expense</b>			
Amortisation of right-of-use assets	7	(1,474)	-
Depreciation of plant and equipment	4	(1,890)	(1,646)
Interest expense	14	(57)	-
Property tax		(389)	(365)
Membership sales direct cost		<u>(377)</u>	<u>(388)</u>
		<u>(4,187)</u>	<u>(2,399)</u>
<b>Other operating results</b>		<u>(2,818)</u>	<u>(624)</u>
<b>(Deficit)/Surplus of income over expenditure</b>		<u>(662)</u>	<u>1,451</u>
Donations to NUS Alumni Bursary Fund	19	<u>(250)</u>	<u>(250)</u>
<b>(Deficit)/Surplus of income over expenditure before tax</b>	20	<u>(912)</u>	<u>1,201</u>
Tax expense	21	-	-
<b>(Deficit)/Surplus of income over expenditure after tax and total comprehensive income for the financial year transferred to accumulated fund</b>		<u>(912)</u>	<u>1,201</u>
<b>* Subscription income</b>			
Total subscription income received		10,863	10,851
Less: Subscription credits given to life members	16	<u>(1,460)</u>	<u>(1,305)</u>
		<u>9,403</u>	<u>9,546</u>

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



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

STATEMENT OF CHANGES IN MEMBERS' FUNDS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	Accumulated fund \$'000	Development fund \$'000	Total \$'000
Balance as at 1 January 2019		15,800	151	15,951
Total comprehensive income for the financial year		(912)	-	(912)
Net transfer from development fund	10	151	(151)	-
<b>Balance as at 31 December 2019</b>		<b>15,039</b>	<b>-</b>	<b>15,039</b>
Balance as at 1 January 2018		34,349	2,212	36,561
Cummulative effect of adopting new accounting standards		-	(21,811)	(21,811)
<b>Balance as at 1 January 2018 (Restated)</b>		<b>34,349</b>	<b>(19,599)</b>	<b>14,750</b>
Total comprehensive income for the financial year		1,201	-	1,201
Net transfer to development fund	10	(19,750)	19,750	-
<b>Balance as at 31 December 2018</b>		<b>15,800</b>	<b>151</b>	<b>15,951</b>

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

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	Note	2019 \$'000	2018 \$'000
<b>Cash flows from operating activities</b>			
(Deficit)/Surplus of income over expenditure before tax		(912)	1,201
Adjustments for:			
Allowance for impairment of amounts due from members		25	11
Amortisation of right-of-use assets	7	1,474	-
Depreciation of property and equipment	4	1,890	1,646
Interest expense	14	57	-
Interest income	17	(156)	(133)
Property and equipment written off		354	20
Provision for reinstatement costs		-	330
<b>Operating cash flows before working capital changes</b>		<b>2,732</b>	<b>3,075</b>
Change in inventories		(91)	29
Change in amounts due from members		(598)	(132)
Change in sundry receivables		(139)	(174)
Change in members' deposits		8	(4)
Change in prepaid entrance fees		21	(52)
Change in future performance obligations (entrance fees)		(222)	(1,098)
Change in trade and other payables		(1,352)	(325)
Cash from operating activities		359	1,319
Tax paid		-	-
Interest paid		(57)	-
<b>Net cash from operating activities</b>		<b>302</b>	<b>1,319</b>
<b>Cash flows from investing activities</b>			
Acquisition of property and equipment		(1,799)	(985)
Increase in pledged fixed deposits		1	-
Interest received		142	133
<b>Net cash used in investing activities</b>		<b>(1,656)</b>	<b>(852)</b>
<b>Cash flows from financing activity</b>			
Repayment of obligations under leases, representing net cash used in financing activity		(1,530)	-
<b>Net change in cash and cash equivalents</b>		<b>(2,884)</b>	<b>467</b>
Cash and cash equivalents as at the beginning of the financial year		13,722	13,255
<b>Cash and cash equivalents as at the end of the financial year</b>	9	<b>10,838</b>	<b>13,722</b>

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



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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 5 March 2020.

**2. Basis of preparation****2.1 Statement of compliance**

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

**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 Critical accounting estimates and judgements**

The Society makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimates and assumptions:

- Note 3.2 - Estimated useful lives of property and equipment
- Note 3.3 - Estimated term of leases and measurement of lease liabilities
- Note 3.5 - Impairment loss on non-financial assets
- Note 3.8 - Revenue recognition - Members’ entrance fees
- Notes 3.5, 6 and 24 - Allowance for impairment on financial assets

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**2. Basis of preparation (Continued)****2.5 Changes in accounting policies****New standards, interpretations and amendments effective from 1 January 2019**

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, other than the changes in accounting policies due to adoption of FRS 116 Leases as disclosed in Note 3.3.

The effect on adoption on FRS 116 is disclosed in Note 25.

**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 2020, 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.

**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**

The Society recognises a financial asset or a financial liability in its statement of financial position when, and only when, the Society becomes party to the contractual provisions of the instrument.

**a) Financial assets**

The Society classifies its financial assets as amortised cost in accordance with the Society’s operation model for managing the financial assets as well as the contractual terms of the cash flows of the financial asset. The Society’s accounting policy for amortised cost is as follows:

***Amortised cost***

These assets arise principally from the provision of goods and services to its members (e.g. amounts due from members and sundry receivables), but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment. Interest income from these financial assets is included in interest income using the effective interest rate method.



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.1 Financial instruments (Continued)

a) Financial assets (Continued)

The Society's financial assets measured at amortised cost comprise amounts due from members, sundry receivables (excluding prepayments) and cash and cash equivalents in the statement of financial position.

*Derecognition of financial assets*

The Society derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

b) Financial liabilities

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

The Society derecognised a financial liability when its contractual obligations were discharged, cancelled or expired.

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

The Society classified financial liabilities as subsequently measured at amortised cost. Such financial liabilities were recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities were measured at amortised cost using the effective interest method.

Financial liabilities comprised trade and other payables (excluding Goods and Services Tax "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; and
- 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.

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.2 Property and equipment (Continued)

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

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

Subsequent costs

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

Depreciation

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

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property and equipment.

The estimated useful lives for the current year are as follows:

- Clubhouses:
  - Kent Ridge Guild House ("KRGH") 36 years  
(over the period of the lease from October 2008)
  - Suntec City Guild House ("SCGH") 12 years  
(over the period of the lease from December 2013)
  - Mandalay Guild House ("MGH") 9 years  
(over the period of the lease from December 2018)
- Leasehold improvement 5 years
- Furniture, fittings and equipment 3 years
- Fruit machines 4 years
- Kitchen equipment 5 years
- Office equipment and computers 3 - 5 years
- Motor vehicle 5 years
- Tools and fitness equipment 3 - 5 years



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.2 Property and equipment (Continued)

Depreciation (Continued)

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

Construction in progress refers mainly to expenditure incurred to-date on projects in progress. No depreciation is provided on construction in progress.

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

## 3.3 Leases

*As lessee***Accounting policy on or after 1 January 2019**

All leases are accounted for by recognising a right-of-use asset and lease liability except for leases of low value assets.

Initial measurement

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless this is not readily determinable, in which case the Society's incremental borrowing rate on commencement of the lease is used.

Variable lease payments are only included in the measurement of the lease liability if it is depending on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

The Society leases clubhouses and kitchen equipment from non-related parties. Included in the lease arrangement, there are extension and termination option held and exercisable by the Society. In determining the lease term, management considers the likelihood of either to exercise the extension option, or not to exercise the termination option. Management considers all facts and circumstance that create an economic incentive to extend and economic penalty or costs relating to the termination of lease.

Management has included potential cash outflows of \$9,914,000 in the measurement of lease liability for clubhouses, as it is reasonably certain that the extension option will be exercised. The assessment on lease terms is reviewed at the end of each reporting period if there is a significant change in the Society's intentions, operation plan or other circumstances unforeseen since it was first estimated. During the current reporting period, lease term for a clubhouse is revised to reflect a renewed tenancy agreement and resulted an increase in right-of-use assets and lease liability by \$14,844,000 respectively.

Right-of-use assets are initially measured at the amount of lease liabilities, reduced by any lease incentives received and increased for lease payments made at or before commencement of the lease and initial direct costs incurred, if any.

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.3 Leases (Continued)

*As lessee* (Continued)**Accounting policy on or after 1 January 2019** (Continued)Initial measurement (Continued)

The Society presents the right-of-use assets and lease liabilities separately from other assets and other liabilities in the statement of financial position.

Subsequent measurement

Right-of-use assets are subsequently measured at cost less any accumulated amortisation, any accumulated impairment loss and, if applicable, adjusted for any remeasurement of the lease liabilities. The right-of-use assets under cost model are amortised on a straight-line basis over the shorter of either the remaining lease term or the remaining useful life of the right-of-use assets.

The carrying amount of right-of-use assets are reviewed for impairment when events or changes in circumstances indicate that the right-of-use asset may be impaired. The accounting policy on impairment is as described in Note 3.5 to the financial statements.

Subsequent to initial measurement, lease liabilities are adjusted to reflect interest charged at a constant periodic rate over the remaining lease liabilities, lease payment made and if applicable, account for any remeasurement due to reassessment or lease modifications.

After the commencement date, interest on the lease liabilities are recognised in profit or loss, unless the costs are eligible for capitalisation in accordance with other applicable standards.

When the Society revises its estimate of any lease term (i.e. probability of extension or termination option being exercised), it adjusts the carrying amount of the lease liability to reflect the payments over the revised term. The carrying amount of lease liabilities is similarly revised when the variable element of the future lease payment dependent on a rate or index is revised. In both cases, an equivalent adjustment is made to the carrying amount of the right-of-use assets. If the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of lease liabilities, the remaining amount of the remeasurement is recognised directly in profit or loss.

When the Society renegotiates the contractual terms of a lease with the lessor, the accounting treatment depends on the nature of the modification:

- If the renegotiation results in one or more additional assets being leased for an amount commensurate with the standalone price for the additional right-of-use obtained, the modification is accounted for as a separate lease in accordance with the above policy;
- In all other cases where the renegotiation increases the scope of the lease (i.e. extension to the lease term, or one or more additional assets being leased), the lease liability is remeasured using the discount rate applicable on the modification date, with the right-of-use asset being adjusted by the same amount;



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.3 Leases (Continued)

*As lessee (Continued)***Accounting policy on or after 1 January 2019 (Continued)**Subsequent measurement (Continued)

When the Society renegotiates the contractual terms of a lease with the lessor, the accounting treatment depends on the nature of the modification: (Continued)

- If the renegotiation results in a decrease in scope of the lease, both the carrying amount of the lease liability and right-of-use asset are reduced by the same proportion to reflect the partial or full termination of the lease with any difference being recognised in profit or loss. The lease liability is then further adjusted to ensure its carrying amount reflects the amount of the renegotiated payments over the renegotiated term, with the modified lease payments discounted at the rate applicable on the modification date. The right-of-use asset is adjusted by the same amount.

**Accounting policy prior to 1 January 2019**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.

## 3.4 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 cost 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.

## 3.5 Impairment

a) Financial assets

Impairment provisions for amounts due from members and third parties sundry receivables are recognised based on the simplified approach within FRS 109 using the lifetime expected credit losses. During this process, the probability of the non-payment of the members and third parties sundry receivables is assessed. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the amounts due from members and third parties sundry receivables. For amounts due from members and third parties sundry receivables, which are reported net, such provisions are recorded in a separate provision account with the loss being recognised within administrative expenses in the statement of comprehensive income. On confirmation that the amounts due from members and third parties sundry receivables will not be collectable, the gross carrying value of the asset is written off against the associated provision.

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.5 Impairment (Continued)

a) Financial assets (Continued)

The Society uses a provision matrix to calculate Expected Credit Losses (“ECLs”) for amount due from members and third parties sundry receivables. The provision rates are based on days past due status of the receivables. The provision matrix is initially based on the Society’s historical observed default rates. The Society will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Society’s historical credit loss experience and forecast of economic conditions may also not be representative of receivables’ actual default in the future. The information about the ECLs on the Society’s amounts due from members and sundry receivables is disclosed in Note 24.2 to the financial statements.

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

## 3.6 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.



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.6 Employee benefits (Continued)

**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.

## 3.7 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.

## 3.8 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 17)

Other operating income comprises:

- Members' entrance fee, and
- Other income (Refer to Note 18)

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.8 Revenue recognition (Continued)

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

**Food and beverage income**

Revenue from the sale of food and beverage is recognised when the Society has delivered the food and beverage to the customer and measured based on consideration of which the Society expect to be entitled.

**Fruit machines**

Revenue from fruit machines is recognised when monies are collected.

**Members' entrance fees and Members' subscriptions**

Upon election and admission of a member by the Management Committee, the member is required to pay a one-off upfront entrance fee and monthly subscriptions. These payments allow the member to continue to enjoy the benefits as a member of the Society.

Revenue from members' one-off upfront entrance fees is recognised over the average membership life but capped at the average life of a member which requires significant estimation.

Revenue from members' monthly subscriptions is recognised over the period in which the subscriptions relate.

**Entrance fee credits**

New members and introducers of members under introducers' programmes 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.

**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.

**Prepaid entrance fees**

Prepaid 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.



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 3. Significant accounting policies (Continued)

## 3.8 Revenue recognition (Continued)

## Prepaid entrance fees (Continued)

Revenue recognition for accumulated subscription fees recognised as entrance fees is similar to Members' entrance fees.

## 3.9 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.

## 3.10 Interest income

Interest income on fixed deposits is recognised 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.

Interest income from fixed and term deposits and its related income tax charge are transferred to this fund.

THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 4. Property and equipment

	Clubhouses													Total
	Original KRGH (foundation works)	New KRGH	SCGH <sup>1</sup>	MGH <sup>2</sup>	Leasehold improve- ment <sup>3</sup>	Furniture, fittings and equipment	Fruit machines	Kitchen equipment	Office equipment and computers	Motor vehicle	Tools and fitness equipment	Construction in Progress <sup>3</sup>		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
2019														
Cost														
Balance as at 1 January 2019	8,857	28,101	3,777	-	711	3,064	1,230	2,294	2,543	94	432	2,606	53,709	
Additions	-	-	-	-	588	494	17	303	209	-	21	276	1,908	
Write-offs	-	(39)	-	-	(6)	(292)	(339)	(91)	(989)	-	(15)	(283)	(2,054)	
Reclassification	-	-	-	2,208	-	-	-	-	65	-	-	(2,273)	-	
Balance as at 31 December 2019	8,857	28,062	3,777	2,208	1,293	3,266	908	2,506	1,828	94	438	326	53,563	
Accumulated depreciation														
Balance as at 1 January 2019	7,458	7,556	1,552	-	600	2,915	1,095	2,221	2,512	49	419	-	26,377	
Depreciation for the financial year	54	792	318	224	75	182	72	81	64	19	9	-	1,890	
Write-offs	-	(5)	-	-	(6)	(292)	(302)	(91)	(989)	-	(15)	-	(1,700)	
Balance as at 31 December 2019	7,512	8,343	1,870	224	669	2,805	865	2,211	1,587	68	413	-	26,567	
Carrying amounts														
Balance as at 31 December 2019	1,345	19,719	1,907	1,984	624	461	43	295	241	26	25	326	26,996	

<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 Mandalay Guild House ("MGH") is capitalised at \$330,000 to be depreciated over the remaining lease period.

<sup>3</sup> An aggregate amount of \$109,000 remained as outstanding as at 31 December 2019.



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 4. Property and equipment (Continued)

	Clubhouses											Total \$'000
	Original KRGH (foundation works) \$'000	New KRGH \$'000	SCGH \$'000	Leasehold improve- ment \$'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	Construction in progress \$'000	
2018												
Cost												
Balance as at 1 January 2018	8,857	28,101	3,777	711	3,183	1,526	2,272	2,623	94	433	-	51,577
Additions	-	-	-	-	111	38	22	22	-	8	2,606	2,807
Write-offs	-	-	-	-	(230)	(334)	-	(102)	-	(9)	-	(675)
Balance as at 31 December 2018	8,857	28,101	3,777	711	3,064	1,230	2,294	2,543	94	432	2,606	53,709
Accumulated depreciation												
Balance as at 1 January 2018	7,404	6,763	1,234	531	3,050	1,256	2,132	2,578	30	408	-	25,386
Depreciation for the financial year	54	793	318	69	95	150	89	40	19	19	-	1,646
Write-offs	-	-	-	-	(230)	(311)	-	(106)	-	(8)	-	(655)
Balance as at 31 December 2018	7,458	7,556	1,552	600	2,915	1,095	2,221	2,512	49	419	-	26,377
Carrying amounts												
Balance as at 31 December 2018	1,399	20,545	2,225	111	149	135	73	31	45	13	2,606	27,332

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 5. Amounts due from members

	2019 \$'000	2018 \$'000
Billed receivables	2,760	2,478
Less: Allowance for impairment	(271)	(246)
	2,489	2,232
Members' entrance fee on instalment scheme not due for billing	701	385
Amounts due from members	3,190	2,617
The breakdown of members' entrance fee on instalment scheme not due for billings are as follows:		
- Less than 12 months (Current)	622	266
- More than 12 months (Non-current)	79	119
	701	385
Analysed as:		
Current	3,111	2,498
Non-current	79	119
	3,190	2,617

The financing component of the Society's revenue transactions is not material as the instalment schemes are structured to be less than 36 months for a limited number of members.

The exposure to credit risk for the amounts due from members as follows:

	2019 \$'000	2018 \$'000
Active	3,376	2,755
Non-active	85	108
	3,461	2,863

## 6. Sundry receivables

	2019 \$'000	2018 \$'000
<b>Current</b>		
Third parties	407	588
Refundable deposits	81	250
Prepayments	118	141
	606	979
<b>Non-current</b>		
Refundable deposits	526	-



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 6. Sundry receivables (Continued)

Sundry receivables from third parties and refundable deposits are considered to be a low credit risk and subject to immaterial credit loss. Credit risk for these assets has not increased significantly since their initial recognition.

## 7. Right-of-use assets

	Clubhouses \$'000	Kitchen equipment \$'000	Total \$'000
<b>At cost</b>			
Balance as at 1 January 2019			
- Adoption of FRS 116 (Note 25)	3,572	58	3,630
Addition	-	19	19
Modifications to lease terms	14,844	-	14,844
	18,416	77	18,493
Amortisation for the financial year	(1,438)	(36)	(1,474)
Balance as at 31 December 2019	16,978	41	17,019

## 8. Inventories

	2019 \$'000	2018 \$'000
Beverage	247	185
Food	189	167
Miscellaneous	13	6
	449	358

## 9. Cash and cash equivalents

	2019 \$'000	2018 \$'000
Fixed deposits	8,626	9,026
Cash and bank balances	2,438	4,921
Total cash and bank balances	11,064	13,947
Fixed deposits pledged	(226)	(225)
Cash and cash equivalents in the statement of cash flows	10,838	13,722

Fixed deposits of \$226,467 (2018: \$225,199) is pledged with a bank to secure against a bankers' guarantee provided by the bank.

The fixed deposits earn effective interest of 1.9% (2018: 1.5%) per annum and mature within 12 months (2018: 12 months).

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.

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 10. Development fund

	2019 \$'000	2018 \$'000
Balance as at 1 January	151	2,212
Effect of adopting FRS 115 <sup>1</sup>	-	(21,811)
Balance as at 1 January (Restated)	151	(19,599)
<i>Transferred to development fund</i>		
Interest income from fixed deposits	155	131
Members' entrance fee	1,348	1,688
Transferred from accumulated fund	1,202	17,931
	2,705	19,750
<i>Transferred from development fund</i>		
MGH development costs	(2,856)	-
Net transfer from/to development fund	(151)	19,750
Balance as at 31 December	-	151

<sup>1</sup> Transferred to "Future performance obligations" amounting to \$20,713,000 and recognised "Members' entrance fee" of \$1,098,000.

## 11. 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).



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 12. Provision for reinstatement costs

	2019 \$'000	2018 \$'000
Balance as at 1 January	555	225
Addition during the financial year	-	330
Balance as at 31 December	<u>555</u>	<u>555</u>

The provision for reinstatement costs 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.

	2019 \$'000	2018 \$'000
Analysed as:		
Non-current	<u>555</u>	<u>555</u>

## 13. Future performance obligations (entrance fees)

	2019 \$'000	2018 \$'000
Balance as at 1 January	20,713	-
Cumulative catch-up adjustment	-	21,811
Addition	1,349	672
Entrance fee recognised as revenue	<u>(1,571)</u>	<u>(1,770)</u>
Balance as at 31 December	<u>20,491</u>	<u>20,713</u>

Analysed as:		
Current	934	911
Non-current	<u>19,557</u>	<u>19,802</u>
	<u>20,491</u>	<u>20,713</u>

This relates to the future performance obligations with respect to entrance fees in accordance to FRS 115 which required the recognition of such revenue over the average membership life but capped at the average life of a member.

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 14. Lease liabilities

	Clubhouses \$'000	Kitchen equipment \$'000	Total \$'000
Balance as at 1 January 2019			
- Adoption of FRS 116 (Note 25)	3,572	58	3,630
Addition	-	19	19
Modification to lease terms	<u>14,844</u>	<u>-</u>	<u>14,844</u>
	18,416	77	18,493
Interest expense	56	1	57
Lease payments			
- Principal portion	(1,495)	(35)	(1,530)
- Interest portion	<u>(56)</u>	<u>(1)</u>	<u>(57)</u>
Balance as at 31 December 2019	<u>16,921</u>	<u>42</u>	<u>16,963</u>

The maturity analysis of lease liabilities of the Society at 31 December 2019 is as followed:

	\$'000
<b>Contractual undiscounted cash flows</b>	
- Not later than a year	1,688
- Between one and two years	1,659
- More than two years	<u>15,112</u>
	18,459
Less: Future interest expense	<u>(1,496)</u>
Present value of lease liabilities	<u>16,963</u>
 <b>Presented in statement of financial position</b>	
- Non-current	15,520
- Current	<u>1,443</u>
	<u>16,963</u>

The Society leases a number of properties (i.e. clubhouses) in Singapore and certain items of kitchen equipment with fixed payments over the lease terms. Certain leases of properties contain extension option. The Society has included these options in determining the lease liability as it is reasonably certain that the options will be exercised.

Certain IT equipment of the Society are qualified for low value assets. The low-value lease exemption is made on lease-by-lease basis.

As at 31 December 2019, the average incremental borrowing rate was 1.5%.



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 15. Trade and other payables

	2019 \$'000	2018 \$'000
Accrued construction costs	109	1,822
Accrued operating expenses	3,088	2,860
Deferred income		
- Credits entitled but not granted (Note 16)	9	48
- Credits granted but not utilised (Note 16)	179	162
Medical fund	103	103
GST payable	194	268
Trade payables	1,046	706
	<u>4,728</u>	<u>5,969</u>

## 16. Subscription income and Members' entrance fee

Members' entrance fee

At the General Meeting ("GM") held on 29 October 2018, it was resolved to launch a marketing drive to recruit new members at a preferred entrance fee of \$2,800 for graduates of more than 6 years and \$1,500 for graduates within 6 years. An incentive, in the form of food and beverage credits ("entrance fee credits"), entitles the newly joined member who has graduated more than 6 years \$300 and the newly joined member who has graduated within 6 years \$100. Member who introduces a new member during the marketing drive will also receive \$200 in entrance fee credits. The incentive is granted to the members in the following month after the joined date.

The entrance fee credits have an expiry period of 3 to 6 months from the date of issue.

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

	2019 \$'000	2018 \$'000
<b>Entrance fee credits</b>		
Balance as at 1 January	48	260
Entrance fee credits entitled during the financial year	217	67
Entrance fee credits granted during the financial year	(256)	(279)
Balance as at 31 December <sup>1</sup> (Note 15)	<u>9</u>	<u>48</u>

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 16. Subscription income and Members' entrance fee (Continued)

Members' entrance fee (Continued)

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

	2019 \$'000	2018 \$'000
<b>Entrance fee credits</b>		
Entrance fee credits granted during the financial year represents:		
Balance as at 1 January	23	70
Granted during the financial year	256	279
Utilisation for food and beverage <sup>2</sup>	(222)	(254)
Expired entrance fee credits <sup>3</sup>	(26)	(72)
Balance as at 31 December <sup>4</sup> (Note 15)	<u>31</u>	<u>23</u>

<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

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.

During the financial year, subscription income amounted to approximately \$1,460,000 (2018: \$1,305,000) received from life members is matched with subscription credits. These subscription credits comprised of:

	2019 \$'000	2018 \$'000
<b>Subscription credit</b>		
Balance as at 1 January	139	114
Subscription credits entitled and granted during the financial year	1,460	1,305
Utilisation for food and beverage <sup>1</sup>	(1,124)	(961)
Expired subscription credits <sup>2</sup>	(327)	(319)
Balance as at 31 December <sup>3</sup> (Note 15)	<u>148</u>	<u>139</u>

<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



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 17. Operating income

	2019 \$'000	2018 \$'000
<b>Other income</b>		
Administration income	36	35
Advertisement income	19	24
Course fees	105	94
Expired credits		
- subscription credits	327	319
- entrance fee credits	26	72
Government grants	136	212
Guest/section fees	175	187
Income from credit card programme	60	66
Interest income from fixed deposit accounts	155	131
Interest income from savings accounts	1	2
Miscellaneous income	166	165
	<u>1,206</u>	<u>1,307</u>

## 18. Other operating income

	2019 \$'000	2018 \$'000
<b>Other income</b>		
Expired prepaid entrance fees	<u>21</u>	<u>87</u>

## 19. Donations to NUS Alumni Bursary Fund

	2019 \$'000	2018 \$'000
Pledge to NUS Alumni Bursary Fund	250	250
Payment accrued	(200)	-
Payment made	<u>(50)</u>	<u>(250)</u>
	<u>-</u>	<u>-</u>

On 7 February 2019, the Management Committee approved and pledge a sum of \$250,000 made to NUS Alumni Bursary Fund. An amount of \$50,000 was paid in August 2019 and \$200,000 remained outstanding as at end of the financial year.

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 20. (Deficit)/Surplus of income over expenditure before tax

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

	2019 \$'000	2018 \$'000
Lease expenses on low value assets	8	-
Operating lease expense	-	1,246
Staff salaries and bonuses	9,696	9,173
Defined contribution plans	<u>989</u>	<u>973</u>

## 21. 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 2019, there was no provision for current tax payable as taxable receipts at income tax rate of 17% (2018: 17%) of \$291,399 (2018: \$351,261) was lower than the tax credits claimed from the donations made.

## 22. Key management personnel

Key management personnel compensation comprises:

	2019 \$'000	2018 \$'000
Short-term employee benefits	1,605	1,521
Defined contribution plan	<u>164</u>	<u>152</u>
	<u>1,769</u>	<u>1,673</u>



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 23. Commitments

## a) Operating leases

**As lessee**

As at 31 December 2019, the Society has approximately \$30,000 of aggregate undiscounted commitments for short-term leases.

As at 31 December 2018, the commitment in respect of non-cancellable operating leases in respect of clubhouses, equipment and machinery are as follows:

	2018 \$'000
Within one year	1,474
Between one and five years	769
	<u>2,243</u>

Operating lease payments as at 31 December 2018 represent rents payable by the Society for clubhouses and kitchen equipment. These leases have varying terms, escalation clauses and renewal options.

## b) Capital commitments

The Society has capital commitments of \$149,718 relating to information systems in progress (2018: \$234,000, new guildhouse).

## 24. 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.

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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

## 24.1 Categories of financial instruments

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

	2019 \$'000	2018 \$'000
<b>Financial assets measured at amortised cost</b>		
Amounts due from members	3,190	2,617
Sundry receivables (excluding prepayments)	1,014	838
Cash and cash equivalents	11,064	13,947
	<u>15,268</u>	<u>17,402</u>
<b>Financial liabilities measured at amortised cost</b>		
Members' deposits	1,886	1,878
Trade and other payables (excluding GST payable and deferred income)	4,346	5,491
Lease liabilities	16,963	-
	<u>23,195</u>	<u>7,369</u>

## 24.2 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 and third parties sundry receivables.

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 excluding prepayments, fixed deposits and bank balances.

The Society considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Society has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be received, which could include default of contractual payments due or there is significant difficulty of the counterparty.



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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

## 24.2 Financial risk management policies and objectives (Continued)

Credit risk (Continued)

The Society establishes an allowance for impairment by analysing the collective loss established for groups of similar credit risk pattern. The collective loss allowance is determined based on historical data of members' accounts which have been defaulted or terminated adjusted with forward-looking information. Based on the Society's monitoring of member credit risk, impairment allowance is necessary in respect of amount due from members and sundry receivables due from credit term granted.

*Amount due from members and third parties sundry receivables*

For amount due from members and third parties sundry receivables, the Society has applied the simplified approach in FRS 109 to measure the loss allowance using lifetime Expected Credit Loss model ("ECL"). The Society determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the receivables, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of amount due from members and third parties sundry receivables is presented based on their past due status in terms of the provision matrix.

The ageing of amounts due from members and third parties sundry receivables at the reporting date was:

	Amount due from members and third parties sundry receivables						
	Current	Days past due					Total
		1 - 30 days	31 - 60 days	61 - 90 days	91 - 180 days	More than 180 days	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>2019</b>							
ECL rate	0%	0.6%	1.1%	4.6%	73.0%	97.7%	
Estimated total gross carrying amount at default	3,072	347	120	49	35	245	3,868
ECL	-	(2)	(1)	(2)	(26)	(240)	(271)
							<u>3,597</u>
<b>2018</b>							
ECL rate	0%	0.7%	2.8%	6.8%	100%	100%	
Estimated total gross carrying amount at default	2,752	310	107	44	31	207	3,451
ECL	-	(2)	(3)	(3)	(31)	(207)	(246)
							<u>3,205</u>

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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

## 24.2 Financial risk management policies and objectives (Continued)

Credit risk (Continued)

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

	2019 \$'000	2018 \$'000
Balance as at 1 January	246	235
Allowance made for doubtful receivables of members' accounts	25	11
Balance as at 31 December	<u>271</u>	<u>246</u>

The Society held cash and cash equivalents of \$11,064,202 as at 31 December 2019 (2018: \$13,946,672), 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.

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	More than 5 years \$'000	Total \$'000
<b>2019</b>				
<b>Financial liabilities</b>				
Lease liabilities	1,443	5,856	9,664	16,963
Members' deposits	1,886	-	-	1,886
Trade and other payables*	4,346	-	-	4,346
	<u>7,675</u>	<u>5,856</u>	<u>9,664</u>	<u>23,195</u>
<b>2018</b>				
<b>Financial liabilities</b>				
Members' deposits	1,878	-	-	1,878
Trade and other payables*	5,491	-	-	5,491
	<u>7,369</u>	<u>-</u>	<u>-</u>	<u>7,369</u>

\* Excluding GST payable and deferred income



## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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

## 24.3 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 and provision for reinstatement costs with maturity of more than one year approximate their fair values due to the insignificant effects of discounting.

## 24.4 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.

## 25. Adoption of new accounting standard

FRS 116 *Leases*

FRS 116 supersedes FRS 17 Leases and provides a single lessee accounting model which eliminates the distinction between operating and finance leases for lessee. FRS 116 requires lessee 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 'right-of-use' assets will be amortised and the lease liabilities will be measured at amortised cost. The Society does not have leasing activities acting as a lessor.

The Society applied FRS 116 retrospectively with the cumulative effect of initially applying this standard as an adjustment to the opening retained earnings as at 1 January 2019 (the "date of initial application"). The Society elected to apply the practical expedient to not reassess whether a contract is, or contains a lease at the date of initial application. Contracts entered into before the transition date that were not identified as leases under FRS 17 were not reassessed. The definition of lease under FRS 116 was applied only to contracts entered into or changed on or after 1 January 2019.

As a lessee, the Society previously classified leases as operating lease. Under FRS 116, the Society recognises right-of-use assets and lease liabilities for most leases.

On adoption of FRS 116, the Society recognised right-of-use assets and lease liabilities in relation to clubhouse and kitchen equipment, which had previously been classified as operating leases.

Lease liabilities from operating leases under the principles of FRS 17 were measured at the present value of the remaining lease payments, discounted using lessee's incremental borrowing rate as at 1 January 2019. The weighted average incremental borrowing rate applied to lease liabilities on 1 January 2019 was 1.5% p.a..

The right-of-use assets were measured at an amount equal to the lease liability.

## THE NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

NOTES TO FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

## 25. Adoption of new accounting standard (Continued)

FRS 116 *Leases* (Continued)

The aggregate lease liabilities recognised in the statement of financial position as at 1 January 2019 and the Society's operating lease commitment as at 31 December 2018 can be reconciled as follows:

	\$'000
Operating lease commitment as at 31 December 2018 (Note 23)	2,243
Less: Effect of short-term and low value leases	(37)
Add: Effect of extension options reasonably certain to be exercised	1,742
	3,948
Effect of discounting using the incremental borrowing rate as at date of initial application	(318)
Lease liability as at 1 January 2019 (Note 14)	3,630



# FIVE-YEAR FINANCIAL PERFORMANCE

	2015 \$'000	2016 \$'000	2017 \$'000	2018 \$'000	2019 \$'000
Operating income					
Food and beverage income	12,993	13,461	13,118	13,185	14,601
Subscription income	9,934	9,641	9,523	9,546	9,403
Net income from fruit machines	1,910	1,941	2,112	1,001	846
Other income	893	1,332	1,086	1,307	1,206
	25,730	26,375	25,839	25,039	26,056
Operating expenses					
Administration and general operating expenditure	(9,368)	(9,530)	(9,347)	(9,382)	(8,624)
Club activities	(546)	(634)	(600)	(633)	(700)
Food and beverage expenditure	(13,165)	(13,448)	(12,820)	(12,949)	(14,576)
	(23,079)	(23,612)	(22,767)	(22,964)	(23,900)
Operating results	2,651	2,763	3,072	2,075	2,156
Other operating income					
Members' entrance fee	551	594	1,114	1,688	1,348
Other income	136	297	64	87	21
	687	891	1,178	1,775	1,369
Other operating expenses					
Amortisation	-	-	-	-	(1,474)
Depreciation	(2,371)	(2,430)	(1,979)	(1,646)	(1,890)
Interest expense	-	-	-	-	(57)
Property tax	(361)	(364)	(365)	(365)	(389)
Membership sales direct cost	(421)	(369)	(393)	(388)	(377)
	(3,153)	(3,163)	(2,737)	(2,399)	(4,187)
Other operating results	(2,466)	(2,272)	(1,559)	(624)	(2,818)
Subtotal	185	491	1,513	1,451	(662)
Less: Tax expense	-	-	-	-	-
Net results	185	491	1,513	1,451	(662)
Less: Donations to NUS Alumni Bursary Fund	(250)	(250)	(250)	(250)	(250)
Net (deficit)/surplus	(65)	241	1,263	1,201	(912)



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