

WHERE
BODY, MIND +
SOUL CONNECT



**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.



Where Body, Mind + Soul Connect

Reflects the essence of life at NUSS — holistic engagement shaped by meaningful connection. Across our Guild Houses, community and shared experiences energised the Body, informed discourse and lifelong learning enriched the Mind, and stewardship, service, and belonging sustained the Soul. These dimensions strengthened enduring bonds, while the cover's refined visual cues — subtle intersections and deep blue tones — echo a narrative of continuity and renewal as NUSS continues to grow and evolve with purpose.

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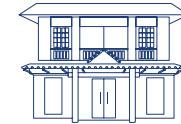
1964 – 1971
Dalvey Estate



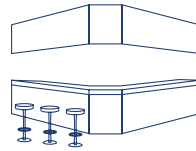
1971 – 1980
Evans Road



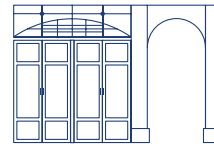
1987 – 2014
Adam Park Guild House



1987 – 1997
City Guild House



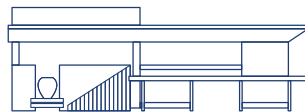
1998 – 2003
Orchard Guild House



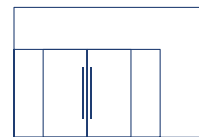
2008 – 2017
Bukit Timah Guild House



1984 – Present
Kent Ridge Guild House



2004 – Present
Suntec City Guild House



2019 – Present
Mandalay Guild House



Milestones

2025

NOVEMBER

- Conferred the NUSS Honorary Membership to Professor Tommy Koh and Dr Gerard Ee in recognition of their distinguished contributions.
- Organised the Meet the Ambassador Series – a fireside chat with His Excellency Alexandre Tilman, Ambassador of Timor-Leste, on culture, investment opportunities, and youth development.

OCTOBER

- Hosted the 35th NUSS-PAUM Games, a two-day event bringing together the alumni communities of the National University of Singapore Society and Persatuan Alumni Universiti Malaya.

JULY

- Welcomed Mr Johnny Tan, past NUSS President, to the NUSS Advisory Panel in recognition of his distinguished service and contributions to the Society.

MAY

- Presented the NUSS × Mothership Podcast Post-General Election 2025 Dialogue, examining the election results and their implications.

APRIL

- Hosted the NUSS Ministerial Dialogue on Budget 2025 with Second Minister of Finance and National Development, Ms Indraneel Rajah.
- Co-organised the General Election Dialogue Series with Mothership, featuring representatives from Nominated Members of Parliament (NMPs), the Workers' Party, and the Progress Singapore Party.

MARCH

- Held the Meet the Ambassador Series of 2025, featuring His Excellency Allister Cox, Australia's High Commissioner to Singapore, in a closed-door dialogue on Australia's Big Challenges: Outlook 2025 Elections and Beyond.

2024

- Held a dialogue on Malaysia's Economic and Political Narratives under the Madani Government with Ong Kian-Ming, Pro Vice-Chancellor (External Engagement), Taylor's University, and former Deputy Minister for International Trade and Industry, Malaysia.

JANUARY

- Concluded the *Live It Up with NUSS* membership campaign which brought in a total of 614 new members.

NOVEMBER

- Held the NUSS Day with Deputy Prime Minister, Mr Heng Swee Keat as Guest-of-Honour.
- Hosted the NUSS Commentary Dialogue, featuring Madam Halimah Jacob, former President of Singapore, with Dr Gillian Koh as the moderator.

OCTOBER

- Conferred the NUSS Honorary Membership on Mr Hsieh Fu Hua in recognition of his distinguished contributions.

SEPTEMBER

- Held the NUSS 70th Anniversary Lecture, with YAB Dato' Onn Hafiz Ghazi, Menteri Besar of Johor, delivering the keynote address as Guest-of-Honour to an audience of approximately 300 members and guests.

AUGUST

- Successfully raised \$777,000 during the NUSS 70th Anniversary Charity Golf for the NUSS 70th Anniversary Bursary Fund, graced by Minister of Education, Mr Chan Chun Sing as the Guest-of-Honour.

APRIL

- Launched the *Commentary on Singapore*, a three-volume collection of essays featuring perspectives from prominent thought leaders.

JANUARY

- Officially launched the NUSS 70th Anniversary, themed *Enduring Ties and Building Legacies*, along with the Plant-It-Forward Challenge, raising \$70,000 for the NUSS 70th Anniversary Bursary Fund.

2023

OCTOBER

- President Tharman Shanmugaratnam accepted the Society's invitation to be the Patron of NUSS.

AUGUST

- Organised the "Meet our Presidential Candidates Series 2023" for NUSS members to engage the three candidates before the 2023 Singapore Presidential Election.
- Partnered with Plaza Premium Group and Ambassador Transit Lounge to provide NUSS members with exclusive complimentary access to premium airport lounges.

2022

NOVEMBER

- Concluded the *Time for NUSS* membership campaign which brought in a total of 900 new members.

SEPTEMBER

- Organised the NUSS Charity Golf 2022 which raised a funding of \$716,000 for the NUSS Bursary with a matching contribution of \$100,000 from the Tote Board, the highest amount raised at its charity golf events.

NOVEMBER

- Organised the Beyond the Score: NUSS-Yong Siew Toh Fundraising Concert and raised over \$400,000 (with a matching grant from the Tote Board) to aid needy NUS students.

JUNE

- Completed the renovations to Della & Seng Gee Guild Hall at Kent Ridge Guild House (KRGH). The refurbished Guild Hall features modern interiors, customisable intelligent lighting system, and upgraded audio and visual systems.

2021

2020

JULY

- Collaborated with Strategic Moves Pte Ltd and Mothership.sg to host NUSS Pre-General Election Forum 2020, which was webcasted on NUSS' YouTube Channel and Mothership.sg. The Forum was covered by both online and mainstream media.

2019

MAY

- Launched The Graduate microsite to replace *The Graduate* magazine, which ceased print in April 2020.

OCTOBER

- The highly successful NUSS-NUS Mentorship Programme was made available to all NUS undergraduates.

AUGUST

- Opened Mandalay Guild House at 2 Mandalay Road. The event was graced by the 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 for the Society.

2018

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.

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.

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.

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.

2017

2016

2015

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.

FEBRUARY

- Renamed Kent Ridge Guild House 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.

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:

NUSS 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.

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.

NOVEMBER

- Closed SCGH.

2013

2012

2011

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.

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.

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.

2009

2008

2007

2006

APRIL

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

JULY

- President S R Nathan officially opened BTGH.
- President S R Nathan became the Patron of NUSS.
- NUSS presented a cheque of \$100,000 to alma mater NUS, supported by the generosity of donors towards the Kent Ridge Fund during the opening of BTGH.

MARCH

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

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.

OCTOBER

- Established the NUSS Kent Ridge Fund in collaboration with NUS.

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

2004

2003

2001

2000

1998

1997

1995

1994

1991

MARCH

- Prime Minister Lee Hsien Loong delivered the NUSS Lecture.
- Established a \$200,000 NUSS Bursary Fund Campaign for NUS High School.

- Celebrated its 50th Anniversary.

- Pledged \$20 million to the Alumni Complex.

MARCH

- Prime Minister Goh Chok Tong officially opened SCGH.

DECEMBER

- Closed Orchard Guild House.

APRIL

- NUSS Professorship Inaugural Lecture by Professor Artur Ekert on 16 April.

NOVEMBER

- Prime Minister Goh Chok Tong delivered the Millennium NUSS Lecture.

NOVEMBER

- Professor Lim Pin officially opened Orchard Guild House.

DECEMBER

- Closed City Guild House at Amara Hotel.

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

- 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*.

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.

2010

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 (NUS).

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.

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 2026

Notice is hereby given by the Management Committee (the Committee) that the Annual General Meeting (AGM) of National University of Singapore Society (NUSS) will be held on Wednesday, 29 April 2026 at 7.00pm at Kent Ridge Guild House, 9 Kent Ridge Drive, Singapore 119241.

The AGM will be held in person as well as by way of electronic means.

The Agenda for the AGM is as follows:

1. To confirm the Minutes of the last Annual General Meeting held on 24 April 2025 (Resolution 1).
2. Matters arising from last Annual General Meeting held on 24 April 2025.
3. To receive and, if approved, pass the Annual Report and Financial Statements of NUSS for the year ended 31 December 2025 (Resolution 2).
4. To appoint an auditor for the ensuing year (Resolution 3).
5. To elect six (6) members to the Committee.

In accordance with Article 26(1) of the Constitution of NUSS, six (6) vacancies in the Committee will arise. The following members were elected at the Annual General Meeting held in 2024 and will conclude their term of office at the end of the Annual General Meeting:

- | | |
|-------------------------|-------------------------------|
| 1. Daniel Chia Han Yong | 4. Edward Stanley Tay Wey Kok |
| 2. Keith Alan Liew (Dr) | 5. Tong Hsien-Hui |
| 3. Soh Yi Da | 6. Sonny Yuen Chee Choong |

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

- | | |
|--------------------------|------------------------------|
| 1. Vincent Rasa Benedict | 4. Nakoorsha Bin Abdul Kadir |
| 2. Serene Gan Hui Wen | 5. Catherina Tan Bee Hwa |
| 3. Henry Lee Poh Joo | 6. Eugene Tan Zhi Zhong |

In accordance with Article 5 of the Constitution of NUSS, no member other than Ordinary Members and Ordinary Members who have become Life Members or Senior Members shall be qualified to:

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

6. To transact any other business in accordance with the Constitution of NUSS.

In accordance with Article 39(3) of the Constitution of NUSS, no resolution shall be proposed by any member eligible to attend and/or vote at any AGM unless the terms thereof have been previously notified to the Secretary in writing no less than 21 days before the date of the Meeting.

Dated this 27th day of March 2026.

Yours sincerely



For and behalf of the Management Committee of NUSS

Derrick Loh

Chief Executive Officer / Secretary

President's Message

*D*ear Fellow Members,

The past year marked a period of steady progress for NUSS, guided by thoughtful stewardship and a clear recognition of the operating realities confronting organisations today. Building upon the momentum of our 70th Anniversary, 2025 was also a year in which rising operating costs, manpower pressures, and broader inflationary trends required disciplined financial management and careful prioritisation.

Against this backdrop, the Society remained focused on strengthening NUSS as a community where the body remains active, the mind engaged, and the soul grounded in service and continuity. Our commitment has been not merely to preserve what exists, but to ensure that NUSS continues to evolve while responding thoughtfully to changing member expectations and economic conditions.

The theme *Where Body, Mind + Soul Connect* framed our efforts in 2025, as we reinforced the foundations that sustain the Society — ensuring relevant and well-utilised spaces, preserving NUSS as a trusted platform for informed engagement, and nurturing relationships across generations. These efforts reflect both the realities of operating in a higher-cost environment and the enduring values that have defined NUSS for more than seven decades.

THE BODY — COMMUNITY, WELLNESS & SHARED SPACES

In 2025, the Society adopted a more deliberate and data-informed approach to the programming and utilisation of its Guild Houses. As operating and maintenance costs continue to rise across utilities, manpower, and regulatory requirements,

it has become increasingly important to ensure that our facilities are not only well-loved but well-used, sustainable, and aligned with members' evolving needs.

Community life was strengthened through a mix of signature events and ongoing social, lifestyle, and wellness initiatives. At the same time, facility optimisation remained a key focus — including the new rooftop Pickleball Courts at Kent Ridge Guild House, the repurposing of The Ridge Reading Room and closure of the Library to enable more contemporary use of space, and the transformation of the former Jackpot Room into The Bar Chamber at Suntec City Guild House.

Across the Guild Houses, refreshed food and beverage offerings supported the Society's intent for NUSS to remain a place members return to regularly, for connection, recreation and community. These enhancements were undertaken with disciplined oversight to balance quality, accessibility, and financial sustainability.

Looking ahead, ensuring that our facilities remain up to mark will require continued investment in maintenance, periodic upgrades, and prudent recalibration of usage policies and pricing structures. Our objective is clear: to maintain standards befitting our members while safeguarding long-term sustainability.

THE MIND — INFORMED DISCOURSE & LIFELONG LEARNING

In 2025, NUSS continued to serve as a trusted platform for thoughtful, non-partisan discourse amid a significant

political year. Key programmes included the Ministerial Dialogue on Budget 2025 featuring Indranee Rajah, Minister in the Prime Minister's Office, and a Post-General Election 2025 Special conducted in partnership with The Mothership, offering members balanced perspectives on national priorities and political developments.

Through the *Meet the Ambassadors* Series, members engaged with regional and global perspectives through dialogues with His Excellency Allaster Cox, Australian High Commissioner to Singapore; Ong Kian-Ming, former Malaysian Deputy Minister of International Trade and Industry; His Excellency Ambassador Alexandre Tilman, the Ambassador of Timor-Leste to Singapore; and Ashok Mirpuri, Ambassador -at-Large, Singapore. The Overseas Business Mission to Batam also provided members with valuable regional exposure. Separately, the NUSS-NUS Mentorship Programme, now in its 13th cycle, continued to support professional exposure and leadership development across generations.

In a rapidly shifting geopolitical and economic environment, the Society's role as a convening platform for informed engagement remains more important than ever. We will continue to curate programmes that are relevant, balanced, and intellectually rigorous, ensuring that NUSS remains a place where ideas are examined thoughtfully and respectfully.

THE SOUL — STEWARDSHIP, SERVICE & COMMUNITY

Beyond programmes and facilities, the strength of NUSS lies in its values, its people, and the altruistic spirit of service that

“Anchored in our heritage, we remain committed to serving our members with clarity and purpose — strengthening the connections that define our Society.”

underpins its contribution to the broader society. In 2025, the Society conferred the Honorary Membership on Professor Tommy Koh and Dr Gerard Ee, recognising their distinguished national contributions and longstanding counsel.

Mr Johnny Tan was also welcomed to the Advisory Panel in recognition of his longstanding contributions to the development of the alumni community. He will continue to provide counsel to the Management Committee, the Chief Executive Officer and myself as we work together to guide NUSS' continued growth.

Giving remains integral to NUSS' ethos. The physical Benefactors' Walls were replaced with digital LED panels at Kent Ridge Guild House, enabling more dynamic recognition of donors and their generosity over time.

The Society's partnership with the National University of Singapore, including the calibrated arrangement with The Ridge – NUS on-campus accommodation, reflects a prudent and forward-looking approach to long-term sustainability while safeguarding members' access, experience, and the Society's place within the University ecosystem.

LOOKING AHEAD

The operating landscape is unlikely to become less complex in the years ahead. Rising costs, evolving member expectations, and the need for continuous renewal will require disciplined governance and forward planning.

Our focus will therefore be twofold: first, to sustain what has been built through prudent financial stewardship and careful resource allocation; and second, to ensure that our facilities, services, and programmes remain relevant, competitive, and aligned with the standards our members expect. This includes periodic infrastructure upgrades, calibrated pricing adjustments — including sports facility booking rates from January 2026 — and a structured review of space utilisation across our Guild Houses.

As NUSS moves towards its 80th Anniversary in 2034, we remain anchored in our heritage yet forward-looking in our stewardship. Our responsibility is not only to manage the Society for today, but also to position it responsibly for the next generation of members.

I extend my sincere appreciation to our members, the Management Committee, Sub-Committees, volunteers, and the Secretariat, whose dedication continues to strengthen the Society.



Tong Hsien-Hui
President, NUSS



Management Committee 2025/2026

Tong Hsien-Hui

President

Vincent Rasa Benedict

Vice-President I

Chairperson
Cultural

Chairperson
Sports & Recreation

Ex-Officio
Food & Beverage

Nakoorsha Abdul Kadir

Vice-President II

Chairperson
Communications & Technology

Chairperson
Constitution & Regulations Review

Catherina Tan Bee Hwa

Honorary Treasurer

Chairperson
Finance

Daniel Chia Han Yong

Chairperson
Membership

Deputy Chairperson
Intellectual Pursuit

Serene Gan Hui Wen

Deputy Chairperson
Community Impact

Deputy Chairperson
Cultural



Henry Lee Poh Joo

Chairperson
Facilities Panel

Deputy Chairperson
Food & Beverage

Deputy Chairperson
Sports & Recreation



Keith Alan Liew (Dr)

Chairperson
Food & Beverage

Deputy Chairperson
Communications & Technology

Deputy Chairperson
Facilities Panel



Soh Yi Da

Chairperson
Intellectual Pursuit

Deputy Chairperson
Finance

Deputy Chairperson
Membership



Eugene Tan Zhi Zhong

Chairperson
Alumni Development

Society's Representative
Alumni International Singapore (AIS)



Edward Stanley Tay Wey Kok

Chairperson
Special Projects

Society's Representative
People's Association



Sonny Yuen Chee Choong

Chairperson
Community Impact

Deputy Chairperson
Alumni Development



The Secretariat

Derrick Loh
Chief Executive Officer/
Secretary

Lim Chee Vooi
Director
Finance

Tan Meng Mee
Director
Human Resource

Jenny Ng
Director
Membership,
Sports & Events

Jensen Wong
Director
Operations

Elaine Yeo
Associate Director
Communications

Chan Tuck Fok
Associate Director
Facilities & Safety

Koh Ling Ling
Associate Director
Information Technology



Minutes of Annual General Meeting 2025

Held on Thursday, 24 April 2025 at
Della & Seng Gee Guild Hall, Kent Ridge Guild House,
9 Kent Ridge Drive, Singapore 119241

PRESENT

President

Mr Tong Hsien-Hui

Vice-President I

Vincent Rasa Benedict

Vice-President II

Nakoorsha Abdul Kadir

Honorary Treasurer

Catherina Tan Bee Hwa

Committee Members

Daniel Chia Han Yong

Keith Alan Liew (Dr)

Soh Yi Da

Johnny Tan Khoon Hui

Edward Stanley Tay Wey Kok

Sonny Yuen Chee Choong

ABSENT WITH APOLOGIES

Jeffrey Khoo Poh Tiong

Lee Hay Keong

The meeting was called to order at 7pm by the Chairperson, Mr Tong Hsien-Hui (TB127V) (Mr Tong).

1. ATTENDANCE

1.1 97 members who were eligible to vote were in attendance. 3 members had sent the proxy forms, and no members attended online.

2. PRELIMINARIES

2.1 Mr Tong welcomed the members and drew the attention of the House to the following preliminaries:

2.1.1 The Society's legal advisor, Mr Bernard Yee, and its auditors, Ms Teo Soo Chuen and her team from Foo Kon Tan LLP were present.

2.1.2 Under the Constitution 5.4, those who are eligible to vote are Ordinary Members, Life Members who had been Ordinary Members, and Senior Members who had been Ordinary members. Life Members who had transferred their membership are not eligible to vote.

2.1.3 Voting will be conducted by a show of hands, unless a ballot is requested.

2.1.4 Voting members were issued a red verification slip and ballot paper for the election of Management Committee.

2.1.5 Mr Tong was appointed as the proxy for members who submitted proxy forms. 3 proxy forms were received by noon on 24 April 2025, all voting for Resolutions 1, 2, 3 and 4.

2.1.6 For balloting of Management Committee members, it was conducted at the three Guild Houses. The ballot boxes at Mandalay Guild House (MGH) and Suntec City Guild House (SCGH) were closed at 5pm, while the ballot box at Kent Ridge Guild House (KRGH) remained open.

2.1.7 Members were reminded to:

- Switch off their mobile phones or put them on silent mode to avoid disrupting the meeting recording.
- Refrain from making background remarks while a member is speaking.
- Use the provided microphones to address the Chairperson.
- State their names and membership numbers when speaking.
- Look into the laptops beside the microphone so online attendees can see them.
- Keep their remarks concise and limited to 3 minutes or less.

3. TO CONFIRM THE MINUTES OF THE ANNUAL GENERAL MEETING (AGM) HELD ON 25 APRIL 2024.

3.1 The minutes were passed and adopted as proposed by Mr Tong and seconded by Dr Fong Poh Him (FA121V) (Dr Fong).

4. TO CONFIRM THE MINUTES OF THE EXTRAORDINARY GENERAL MEETING (EGM) HELD ON 5 DECEMBER 2024.

4.1 The minutes were passed and adopted as proposed by Mr Tong and seconded by Mr Vincent Rasa Benedict (BA049Q).

5. MATTERS ARISING FROM THE ANNUAL GENERAL MEETING HELD ON 25 APRIL 2024.

5.1 Dr Francis Pavri (P2086A) (Dr Pavri) had requested for an update on a previous suggestion to explore other avenue of revenues besides F&B and noted that the idea to start a day-care centre was an excellent idea which would generate additional income for NUSS. Dr Pavri also inquired about the progress made in pursuing this idea since it was proposed last year.

5.2 Mr Tong shared that enhancements have been made to existing facilities to maximise revenue potential. These include converting the lobby lounge into a revenue-generating space and refurbishing the showroom into a Retail Shop to strengthen wine retail sales. The Management Committee remains committed to exploring new revenue opportunities while optimising the use of existing spaces.

5.3 Mr Toh Yong Soon (TB189L) had raised a concern regarding the Facilities Panel's adoption of the 'Build, Operate, Own, Transfer' (BOOT) business model for replacing air-conditioning systems without incurring capital expenditure.

5.4 Mr Tong responded that this matter had been addressed at the Extraordinary General Meeting (EGM) held on 5 December 2024, where the proposal and project received unanimous support through a vote.

5.5 Mr Chandra Mohan K Nair (C0147D) (Mr Nair) had proposed to explore ways for NUSS to strengthen collaboration with key NUS student stakeholders, with the aim of deepening engagement and building stronger ties with undergraduates.

5.6 Mr Tong shared that Mr Nair had submitted a comprehensive and detailed proposal, which would be presented in greater detail later in the meeting for discussion.

5.7 Mr Steven Cheong Yue Thong (C4537B) had suggested hosting an 'Undergrad Night' aimed at fostering emotional connections and shared experiences among undergraduates.

5.8 Mr Tong shared that he would present an overview of NUSS activities over the past year to demonstrate how the various initiatives align. He also noted that the feedback received has been very positive and instrumental in shaping NUSS' positioning and stakeholder engagement efforts.

5.9 Mr Ho Kong Wah Alvin (HA386O) (Mr Alvin Ho) had highlighted the importance of delivering value to members to encourage continued use of facilities. He also expressed concern about the current prohibition of swimming during thunderstorms, noting his preference to continue swimming at his own risk despite such weather conditions.

5.10 Mr Tong responded that a lightning warning system is scheduled for installation by the end of Q2 2025, which will provide timely alerts to indicate whether it is safe to swim.

5.11 Mr Yip Kum Fei (Y7939S) had proposed two strategies to enhance membership engagement: leveraging the energy of younger members and exploring innovative approaches to increase membership value and patronage.

5.12 Mr Tong responded that this would be addressed later in the meeting during his presentation, where he would share NUSS' initiatives aimed at engaging NUS students and the broader community.

5.13 Ms Elizabeth Su Pow Yuk (SO229D) (Ms Elizabeth Su) had suggested considering the global economic landscape as a possible factor influencing members' decisions.

5.14 Mr Tong agreed that Ms Su's point was timely, given the shifting economic environment. He added that NUSS had conducted a member survey earlier in the year to better understand members' perspectives, and the results would soon be compiled to identify follow-up action items.

5.15 Ms Elizabeth Su had highlighted the need for more frequent communication with members. She suggested implementing a quarterly or bi-annual e-newsletter to keep members informed and engaged with club activities and ongoing developments.

5.16 Mr Tong reaffirmed the Society's ongoing efforts to raise awareness of its various communication channels, including the fortnightly e-Blasts featuring updates on events, fitness programmes, and F&B promotions. He acknowledged the challenge of effectively communicating the breadth of activities, noting that some emails may end up in members' spam folders. He encouraged members to check their spam mail and mark NUSS as a safe sender. Additionally, he noted that engagement across NUSS' social media platforms has seen significant growth.

5.17 Mr Lim Song Hai (LB080M) had proposed the establishment of an additional satellite clubhouse in the eastern or northern region of Singapore to enhance accessibility and outreach to fresh graduates.

5.18 Mr Tong noted the value of the suggestion and shared that while NUSS remains open to exploring new opportunities for Guild Houses, a pragmatic approach is necessary. Given current priorities, launching a new Guild House is not on the agenda for the coming year. However, he noted that the Society remains open to revisiting the idea should a suitable opportunity arise.

6. MATTERS ARISING FROM THE EXTRAORDINARY GENERAL MEETING HELD ON 5 DECEMBER 2024.

6.1 There were no matters arising from the Extraordinary General Meeting held on 5 December 2024.

7. PRESIDENT'S REPORT

7.1 Mr Tong presented an overview of NUSS' key achievements over the past year, addressing several concerns raised by members. He shared that despite the increase in subscription fees, NUSS successfully recruited 614 new members in 2024. The attrition rate stood at 597 members — lower than expected given the full implementation of the fee adjustment in September. He also reported a net surplus of \$269,000 for the year. This positive outcome contributes to the Society's growing financial reserves, which may support the undertaking of larger-scale projects or the expansion of future initiatives.

7.2 Mr Tong provided an overview of the major events organised by the Society over the past year, highlighting key intellectual, sports, cultural, fundraising, and community care initiatives.

7.3 Over the past year, the Society organised 10 major intellectual events. These included In Conversation with Mr George Yeo at the start of 2024, and the NUSS Professorship Lecture featuring Professor Uri Gneezy, with proceeds from his book sales donated to the NUSS Bursary Fund. Other notable highlights included the NUSS 70th Anniversary Lecture, graced by YAB Dato' Onn Hafiz Ghazi, Menteri Besar of Johor, and the U.S. Presidential Election Dialogue with Mr Steven Okun, which provided insights into the post-election landscape. The Society also hosted the Commentary Dialogue featuring former President of Singapore, Madam Halimah Yacob, who shared her perspectives on Singapore's evolving social landscape and raised the profile of *Commentary*, one of NUSS' flagship publications.

7.4 Mr Tong highlighted that more than 20 major sports and cultural events were organised over the year. These included a Lion and Dragon Dance Spectacular early in the year, which was well-received by families and children, as well as a Singathon in March. Members also actively participated in the Inter-Section Games and the Sports and Recreation Night held on 20 April. A Cultural Day brought together the various Cultural Sections in celebration of artistic expression. Other notable events included the 10th ASEAN Universities Alumni Friendship Golf Tournament and the NUSS Annual Choir Concert, both of which continue to enjoy strong member support.

7.5 In the area of community care and fundraising, six major activities were carried out with commendable results. The Society organised NUSS Day, graced by Deputy Prime Minister Heng Swee Keat, as well as Countdown to 2025: A Timeless Affair, led by Vice-President I Mr Vincent Rasa Benedict. Fundraising initiatives included the Plant-It-Forward Challenge, organised in collaboration with NUS, which raised approximately \$70,000 for the NUS Bursary Fund. Additionally, the NUSS 70th Anniversary Charity Golf, spearheaded by Mr Joseph Ng,

former Convenor of the Golf Section, achieved a record-breaking \$777,000 in support of the NUSS Bursary Fund.

7.6 Mr Tong also shared that the Society actively participated in various community care initiatives. Dover Park Hospice is one of NUSS' adopted charities, activities included decorating the hospice for Chinese New Year and inviting its residents to the Annual Choir Concert. Another initiative, Project Sweet Dreams — led by Mr Shawn Lourdusamy through the Community Care Sub-Committee — involved delivering mattresses and bedding essentials to underprivileged households across Singapore.

7.7 Mr Tong shared that the Society maintains regular engagement with the NUS Students' Union (NUSSU) to better understand students' interests, activities, and needs. Meetings with NUSSU student leaders are held periodically to facilitate ongoing dialogue and collaboration.

7.8 He further elaborated on the NUSS-NUS Mentorship Programme, where NUSS members serve as mentors to NUS students. The programme remains highly popular, often receiving more student applications than available mentors. Members were encouraged to step forward as mentors if interested.

7.9 Mr Tong also highlighted NUS' ongoing collaboration with the Society on charitable initiatives such as the Plant-It-Forward Challenge. In addition, NUS continues to partner with NUSS to co-organise the annual NUSS Professorship Lecture.

7.10 Each year, NUSS confers a Gold Medal Award to a student who best exemplifies the Society's values — demonstrating both academic excellence and a strong spirit of volunteerism and service to the community. Mr Tong shared that this year, the Society re-engaged past recipients to build stronger connections and encourage continued involvement, recognising them as potential future leaders of NUSS.

7.11 Mr Tong shared that at last year's New Members' Night, the Society conferred the Honorary Membership upon Mr Hsieh Fu Hua, Chairman of the NUS Board of Trustees.

7.12 Mr Tong shared that the Society continues to maintain strong ties with other alumni associations, including those from the Singapore Management University, Nanyang Technological University, and Alumni International Singapore. He noted a growing interest from these alumni groups in collaborating with NUSS on various initiatives and outreach efforts, particularly those targeting their respective communities. He emphasised that over the past year, NUSS has not only deepened internal member engagement but also actively strengthened its relationships with external stakeholders and alumni networks.

7.13 Mr Tong concluded by expressing his appreciation to all individuals and Sub-Committees who contributed to the successful planning and execution of these events. He then proceeded to highlight several key initiatives relating to the Society's engagement with NUS over the past year.

8. TO RECEIVE AND, IF APPROVED, PASS THE ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2024.

8.1 Mr Alvin Ho referred to the minutes of AGM 2024, page 33, item 11.2, and noted that his name had been misspelled. Mr Tong acknowledged the error and confirmed that the necessary amendments would be made.

8.2 President's Message

There was no comment.

8.3 Report of Management Committee

There was no comment.

8.4 Alumni Development Sub-Committee

There was no comment.

8.5 Community Care Sub-Committee

There was no comment.

8.6 Communications & Technology Sub-Committee

There was no comment.

8.7 Constitution & Regulations Review Committee

There was no comment.

8.8 Cultural Sub-Committee

There was no comment.

8.9 Disciplinary Sub-Committee

There was no comment.

8.10 Facilities Panel

8.10.1 Ms Quah Mui Hong (Q3011A) raised concerns about the limited availability of parking during peak hours at Carpark 15. These lots are shared with other users in the area, leading to a parking crunch. She suggested exploring the possibility of allocating parking spaces that are closer in proximity to the NUSS Guild House, i.e. Carpark 14 and proposed considering the use of alternative nearby carparks to ease the situation.

8.10.2 Mr Tong stressed that carpark access falls under NUS' jurisdiction and is primarily reserved for NUS staff. He noted that although NUSS can engage NUS on the matter, any decision ultimately lies at NUS' discretion.

8.11 Finance Sub-Committee

There was no comment.

8.12 Food & Beverage Sub-Committee

8.12.1 Mr Manohar P Sabnani (S0679P) (Mr Manohar) requested a breakdown of the F&B income to separate banquet and retail sales, suggesting that banquet sales be tracked as a separate profit centre. He expressed concern that the Banquet Sales team has become impersonal and hard to reach, with communication limited to phone or fixed-line contact. He also noted that during events, operations staff manage proceedings, not Banquet Sales representatives. He urged the Management Committee to review service standards, pricing, and financial transparency to address member dissatisfaction.

8.12.2 Mr Tong responded that the sales breakdown can be shared with members and confirmed the matter would be reviewed by the Management Committee in consultation with the Chief Executive Officer, including a review of current packages.

8.13 Intellectual Pursuit Sub-Committee

There was no comment.

8.14 Membership Sub-Committee

8.14.1 A/Professor Lau Geok Theng (LA480J) (A/Prof Lau) raised concerns regarding the long-term involvement of non-members in NUSS section activities. While acknowledging that a certain percentage of non-member participation is allowed, he emphasised that the key issue is the duration of their involvement, not just the proportion.

8.14.2 He questioned why some Section members, who are non-NUSS members have remained active for extended periods (e.g., 5 to 10 years) without converting to full membership, suggesting the need to assess whether they are unqualified or simply unwilling to join. He proposed that such cases be reviewed more critically.

8.14.3 A/Prof Lau outlined three main reasons why extended Section participation by non-members should be limited:

- Capacity – Participation slots should be reserved for paying members due to limited capacity.
- Equity – Members pay higher subscription fees (e.g., \$1,200 annually), whereas non-members may only pay lower section fees, leading to an imbalance in contribution versus benefit.
- Representation – Non-members should not represent NUSS in external activities if they are not official members of the Society.

8.14.4 A/Prof Lau recommended a review of the current policy to prevent indefinite participation by non-members and to preserve the integrity and fairness of NUSS section activities.

- 8.14.5 Ms Ong Ai Ghee (OA515L) (Ms Ong) expressed concern over long-term non-members who continue to participate as permanent guests despite being familiar with and enjoying the NUSS community. She viewed this as a governance issue and a loophole that undermines fairness, especially during membership drives.
- 8.14.6 Dr Fong shared that the Cultural Sections, in alignment with the NUSS Constitution, aim to promote cultural activities to both members and the wider community. He noted that some individuals may not qualify for NUSS membership as they are not university graduates. Dr Fong advocated for a more inclusive approach, encouraging the Society to show graciousness in allowing such individuals to participate in Section activities, thereby fostering a broader and more vibrant community.
- 8.14.7 Ms Ong noted the concern is not guest attendance, but long-term participation by permanent guests. She highlighted the unfairness of allowing non-members to bypass membership fees and called for the new Management Committee to review the policy.
- 8.14.8 Mr Tan Choon Joo (T6550A) raised concerns about guest participation in Sports & Recreation Section activities. He noted that while the Constitution states the requirement of guest fees, some convenors allow guests without enforcing this. He highlighted repeated instances of guests using NUSS facilities without paying and questioned whether convenors have the authority to waive fees, raising fairness concerns for paying members.
- 8.14.9 Mr Vincent Rasa Benedict clarified that guest fees are mandatory across all Sections. While guests may be invited to meet minimum participation requirements, convenors are expected to enforce fee collection. Members were encouraged to report any non-compliance to the incoming Chairperson of the Sports & Recreation Sub-Committee.
- 8.14.10 Dr Pavri noted there is no clear rule on permanent guests. While some guests contribute meaningfully, he questioned why eligible individuals don't become members. He suggested that if permanent guests are allowed, guest fees must be consistently enforced.
- 8.14.11 Mr Tong shared that a policy is already in place regarding the number of guests permitted per Section. He added that the incoming Management Committee will review the possibility of introducing limits on the tenure a non-member may participate as a "permanent guest."
- 8.14.12 Mr Manohar raised two key membership-related concerns:
- Life Membership Growth: As more members qualify for life membership, the financial impact on the Society should be assessed. While beneficial for individuals, the growing number (rising from 3,020 to 3,206) may affect long-term sustainability.
 - High Resignation Rate: Although resignations fell from 722 to 531, the rate remains high — nearly 9% of the ~6,000 ordinary members. He suggested the Membership Committee examine the reasons for resignations and consider conducting exit interviews to better understand and address underlying causes.
- 8.14.13 Mr Tong shared data outlining the reasons for member resignations, noting that exit interviews are conducted. He highlighted that recent resignations were largely due to members having access to similar facilities at home or elsewhere, especially considering rising subscription fees. Most were dormant members. He added that this trend reflects a wider challenge faced by social clubs, as modern housing developments increasingly offer comparable amenities.
- 8.14.14 Mr Tan Tzann Chang (T6574E) sought clarification on whether resignations linked to the subscription fee increase were classified under "Financial Difficulties" or "Others" in the data chart (Annex A).
- 8.14.15 In response, Mr Tong clarified that such resignations were classified under "Others." He noted that 15 resignations were directly due to the subscription fee increase, with another 10 linked to related factors. He emphasised the importance of accurate data tracking over assumptions to enable sound, evidence-based decision-making.
- 8.14.16 Dr Pavri noted that many resignations were due to members perceiving similar facilities elsewhere. He expressed concern that NUSS may be misrepresented as just a recreational club, rather than a meaningful alumni community. He urged the Management Committee to reposition the Society's narrative to better reflect its mission of supporting NUS and fostering alumni engagement.
- 8.14.17 Mr Edward Stanley Tay Wey Kok (TA378R) (Mr Edward S Tay) noted that many members join NUSS primarily for access to its physical facilities, rather than for its alumni identity alone. He highlighted that members active in Sections frequently use these facilities together with fellow members or their guests. He stressed that cost is a key consideration, with fresh graduates paying around \$2,000, others up to \$5,000, and a monthly fee of \$100. He added that those seeking purely professional or alumni networks would likely opt for trade associations or similar societies with significantly lower fees.
- 8.14.18 Mr Daniel Chia Han Yong (Xie Hanxiong) (CB847U), Chairperson of the Membership Sub-Committee, shared that the Committee has extensively deliberated on ways to enhance the value proposition of NUSS membership, strengthen engagement, and foster a stronger sense of belonging. He added that the Secretariat actively supports retention efforts by personally reaching out to members intending to resign, and has, in some cases, successfully persuaded them to remain.

- 8.14.19 Ms Ong raised a concern regarding the enhancement of membership benefits and experience. She noted that while the Membership Sub-Committee had focused largely on recruitment, less attention was given to enriching benefits for existing members. She suggested that the incoming Management Committee make a deliberate effort to expand and improve member benefits.
- 8.14.20 Mr Tong responded that the incoming Management Committee has already begun reviewing the matter. While the focus last year was on cross-recruitment, several suggestions to enhance membership benefits have since been raised and will be further explored in the year ahead.
- 8.15 Sports & Recreation Sub-Committee**
- 8.15.1 Mr Nair enquired about the continuation of the “Graduates vs Undergraduates Games” and the status of the PAUM Games with University of Malaya graduates, as well as the NUSS-NUS Games. He emphasised the importance of such events in fostering camaraderie, unity, and a symbiotic relationship between NUS and NUSS.
- 8.15.2 Mr Vincent Rasa Benedict shared that NUSS continues to engage NUS alumni through NUS sports leaders, with many students joining as Student Members and some becoming Convenors after graduation. He added that a three-way sports event involving alumni, NUSS, and undergraduates is being explored, though it is still in development.
- 9. TO RECEIVE AND, IF APPROVED, PASS THE FINANCIAL STATEMENTS OF NUSS FOR THE YEAR ENDING 31 DECEMBER 2024.**
- 9.1 Ms Catherina Tan Bee Hwa (Ms Catherina Tan) presented the Financial Statements of NUSS for the Year Ending 31 December 2024.
- 9.2 Operating income increased by \$1.3 million from \$26.7 million in 2023 to \$28.0 million in 2024, primarily driven by a 19% increase in subscription income from \$9.2 to \$10.9 million. This was due to the full-year impact of the subscription fee adjustment in September 2023, a further fee increase in September 2024, and the successful *Live It Up with NUSS* membership promotion launched in July 2024.
- 9.3 F&B income declined by \$0.3 million from \$15.5 to \$15.2 million, mainly due to lower Banquet revenue. Fruit machine revenue continued to fall, registering a 41% decline year-on-year due to tighter regulations. Other income increased slightly by \$0.1 million from \$1.5 to \$1.6 million, largely due to Progressive Wage Credit Scheme.
- 9.4 Income from members' entrance fees declined by \$0.2 million from \$1.8 million to \$1.6 million, due to lower entrance fee recognised in 2024 under FRS115, which was adopted seven years ago.
- 9.5 In 2024, the Society welcomed 549 new members (518 new, 4 term, 27 transfers), a significant increase compared to 132 in 2023 (44 new, 23 term, 65 transfers). Member attrition improved to 597 in 2024, down from 839 in 2023.
- 9.6 Other income fell slightly by \$2,000 from \$68,000, to \$66,000. Additionally, 80 Category B undergraduate members did not convert to full membership in 2024, compared to 85 in 2023.
- 9.7 Total Operating Expenses increased by \$0.7 million from \$26.4 million in 2023 to \$27.1 million in 2024, mainly due to higher administrative & general expenses and expenses related to the *Live It Up with NUSS* membership promotion.
- 9.8 F&B expenses declined slightly by \$0.1 million from \$15.4 to \$15.3 million, with F&B staff costs accounting for \$7.5 million. The remaining reduction in cost of sales & F&B expenses are aligned with the drop in F&B income.
- 9.9 Administrative & General (A&G) expenses increased by \$0.3 million from \$8.5 million to \$8.8 million, largely due to increased staff costs and maintenance expenses.
- 9.10 Club activity expenses increased by \$0.16 million due to full resumption of in-person events and 70th Anniversary celebrations.
- 9.11 Membership sales costs increased by \$0.3 million driven by the *Live It Up with NUSS* campaign.
- 9.12 Interest expense on right-of-use assets remained at \$0.2 million, property tax at \$0.4 million, and amortisation of right-of-use assets remained unchanged at \$1.5 million.
- 9.13 Depreciation expense decreased by \$0.2 million from \$2.2 to \$2.0 million, due to fully depreciated fixed assets during the period, offset by current year capital expenditures additions.
- 9.14 The Society recorded a net operating surplus of \$514,000 in 2024, compared to a net deficit of \$89,000 in 2023. After accounting for a \$250,000 donation to the NUS Alumni Bursary Fund and \$5,000 in donations received, the final net surplus was \$270,000, which has been transferred to the Accumulated Fund.
- 9.15 Total assets decreased by \$2.6 million, from \$47.5 million in 2023 to \$44.9 million in 2024, mainly due to a reduction in non-current assets.
- 9.16 Within non-current assets:
- Property and equipment declined by \$1.2 million from \$20.7 to \$19.5 million, mainly due to depreciation for the guild houses totalling \$2 million.
 - Right-of-use assets decreased by \$1.5 million from \$10.7 to \$9.2 million due to amortisation for the year (rental).
 - Receivables from members and sundry remained relatively stable.

- 9.17 Under current assets:
- Amounts due from members increased by \$0.2 million, largely due to higher subscription fees.
 - Sundry receivables fell by \$0.3 million from \$1 million to \$0.7 million, mainly due to lower prepayments (2023 included a \$200,000 golf trip prepayment).
 - Inventories declined slightly by \$10,000, in line with reduced F&B income.
 - Cash and bank balances increased marginally by \$74,000 and the Society ended the year with \$11.3 million.
- 9.18 Total Members' Funds increased from \$12.1 to \$12.3 million, in line with the \$0.27 million net surplus. The Accumulated Fund decreased by \$1.6 million from \$5.9 million to \$4.3 million due to a \$1.9 million transfer to the Development Fund.
- 9.19 Under Non-Current Liabilities:
- Future performance obligations fell by \$0.8 million from \$15.1 to \$14.3 million due to the write-back of obligations for resigned members (per FRS115).
 - Lease liabilities declined by \$1.5 million from \$9.5 million to \$8.1 million due to shorter remaining lease terms.
- 9.20 Under Current Liabilities:
- Member deposits remained at \$1.7 million, and prepaid entrance fees at \$107,000.
 - Current portion of future performance obligations declined slightly by \$38,000 from \$870,000 to \$832,000.
 - Trade and other payables dropped by \$0.6 million to \$5.6 million due to improved vendor payment.
- 9.21 From the Statement of Cash Flows:
- Net cash inflow from operating activities was \$2.2 million, up \$1.1 million from the previous year, after adjusting for non-cash items and changes in working capital.
- 9.22 Cash flows from investing and financing activities included:
- \$0.9 million for asset acquisitions,
 - \$1.5 million for lease repayments, and
 - \$0.6 million increase from fixed deposit withdrawals.
 - \$0.3 million in interest received,
 - Overall net cash increase of \$0.7 million.
- 9.23 As a result, cash and cash equivalents stood at \$3.8 million, with total cash, including fixed deposits, amounting to \$11.3 million at year-end.
- 9.24 Mr Tan Choon Joo questioned the profitability of F&B operations, noting that income and expenditure appear to break even. He suggested that prices are comparable to external outlets and expected a profit margin of at least 20%. He also queried if staff costs are included and raised concerns about potentially high sourcing costs.
- 9.25 Mr Tong clarified that staff costs are included in the overall F&B expenditure.
- 9.26 Dr Pavri noted that F&B operations at Mandalay Guild House may not be highly profitable and enquired about future plan for the space.
- 9.27 Mr Tong shared that the Society recognised the need to revitalise offerings at Mandalay Guild House and has taken time to plan accordingly. As part of efforts to enhance the dining experience, The Restaurant @ Mandalay will be rebranded as Dim Sum @ Mandalay from 1 May 2025, introducing a refreshed concept to boost appeal and patronage.
- 9.28 Mr Manohar suggested that banquet operations may have affected overall F&B performance and requested a comparison of 2023 and 2024 figures.
- 9.29 He noted that while F&B outlets at Suntec City Guild House appeared to be doing well, a deficit was still reported. He enquired if rental costs were a contributing factor and where they were reflected in the financial statements.
- 9.30 Ms Catherina Tan clarified that rental costs are accounted for under amortisation, in accordance with FRS116.
- 9.31 Mr Tong explained that while outlet-level breakdowns are not reflected in the financial statements, the performance of each location is closely monitored for internal review. He added that further analysis could be undertaken if necessary.
- 9.32 Mr Manohar revisited concerns regarding service standards, citing difficulties in obtaining timely responses from the banquet marketing team. He questioned the perceived activity levels and actual financial results.
- 9.33 Dr Keith Alan Liew @ Liew Woei Chong (LB459L) assured that the matter would be actively reviewed.
- 9.34 There being no further questions, the Annual Report and Financial Statements of NUSS for the year ending 31 December 2024 were approved and passed, as proposed by Mr Tong and seconded by Mr Vincent Rasa Benedict.
- 10. TO APPOINT AN AUDITOR FOR THE ENSUING YEAR**
- 10.1 Mr Edward S Tay proposed, and Mr Johnny Tan Khoon Hui (T4401K) (Mr Johnny Tan) seconded the reappointment of Foo Kon Tan LLP as the auditor for another year.
- 11. TO ELECT 6 MEMBERS TO THE MANAGEMENT COMMITTEE**
- 11.1 Mr Tong announced that there are 6 members who concluded their term of office at the end of the AGM. They were:
- | | |
|---------------------------|------------------------------|
| 1. Vincent Rasa Benedict | 4. Nakoorsha Bin Abdul Kadir |
| 2. Jeffrey Khoo Poh Tiong | 5. Catherina Tan Bee Hwa |
| 3. Lee Hay Keong | 6. Johnny Tan Khoon Hui |

- 11.2 Mr Tong announced that Mr Jeffrey Khoo Poh Tiong, Mr Lee Hay Keong, and Mr Johnny Tan Khoon Hui would not be seeking re-election to the Management Committee this year.
- 11.3 Mr Tong announced that there are 8 valid nominations on the closing date of 16 April 2025. They were:
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|--------------------------|------------------------------|
| 1. Vincent Rasa Benedict | 5. Nakoorsha Bin Abdul Kadir |
| 2. Fong Poh Him (Dr) | 6. Catherina Tan Bee Hwa |
| 3. Serene Gan Hui Wen | 7. Eugene Tan Zhi Zhong |
| 4. Henry Lee Poh Joo | 8. Tay Swee Sun |
- 11.4 According to Article 26(3) of the Constitution, Ordinary Members should vote for a minimum of 4 candidates and maximum of 6 candidates.
- 11.5 Mr Tong invited the 8 candidates to make their pitches sequentially:
- | | |
|--------------------------|------------------------------|
| 1. Vincent Rasa Benedict | 5. Nakoorsha Bin Abdul Kadir |
| 2. Fong Poh Him (Dr) | 6. Catherina Tan Bee Hwa |
| 3. Serene Gan Hui Wen | 7. Eugene Tan Zhi Zhong |
| 4. Henry Lee Poh Joo | 8. Tay Swee Sun |
- 11.6 The 8 candidates presented their pitches.

12. ANNOUNCEMENT OF ELECTION RESULTS

- 12.1 Mr Tong declared the following 6 candidates as newly elected members of the Management Committee 2025 – 2027. They were:
- | | |
|------------------------------|--------------------------|
| 1. Vincent Rasa Benedict | 4. Catherina Tan Bee Hwa |
| 2. Henry Lee Poh Joo | 5. Eugene Tan Zhi Zhong |
| 3. Nakoorsha Bin Abdul Kadir | 6. Serene Gan Hui Wen |
- 12.2 Mr Tong welcomed the newly elected Management Committee members who will be joining the continuing members. He thanked all candidates who stood for election and encouraged those not elected to continue contributing to the Society and consider contesting again in the future.
- 12.3 Mr Tong also expressed his heartfelt appreciation to Mr Jeffrey Khoo Poh Tiong, Mr Lee Hay Keong, and Mr Johnny Tan Khoon Hui, who had chosen not to seek re-election. He paid tribute to their years of dedicated service, which were deeply valued by the Society.
- 12.4 Mr Edward S Tay highlighted Mr Johnny Tan's 22 years of service on the Management Committee since 2003, noting his consistent role as a mentor to many Presidents (including Mr Tay) – before, during, and after his own presidency. Mr Edward S Tay shared his personal gratitude for Mr Tan's guidance and ongoing involvement in NUSS activities. He referred to Mr Tan as the Society's "President mentor" and proposed a motion of thanks, which was seconded by Mr Vincent Rasa Benedict and passed without objection.

- 12.5 Mr Johnny Tan reflected on his 22 years on the Management Committee and more than 40 years as a member, including his tenure as NUSS President from 2008 to 2012, calling it a fulfilling and meaningful journey enriched by lasting friendships and collaboration. He expressed pride in the Society's renewal, with younger members stepping into leadership roles, and encouraged those not elected to try again. Though stepping down, he affirmed his continued commitment to NUSS and offered his ongoing support. He thanked members for their friendship, trust, and shared purpose.

13. MATTERS ARISING FROM THE LAST ANNUAL GENERAL MEETING HELD ON 25 APRIL 2024 – ITEM 5.13.5 AND 5.13.6, MR CHANDRA MOHAN'S PROPOSAL

- 13.1 Mr Nair commended the President, Management Committee, and Secretariat for their efforts in driving progress, as reflected in the well-presented Annual Report.
- 13.2 Mr Nair noted that NUSS' main income sources are subscription fees, F&B, and jackpot operations. He encouraged the incoming Management Committee to explore reviving jackpot operations, suggesting a collective representation by clubs and the formation of a Sub-Committee to assess its feasibility as a revenue stream.
- 13.3 Mr Nair also emphasised the importance of fostering a closer relationship with NUS, proposing an informal dialogue with NUS Senior Management or the Board of Trustees. He suggested offering fresh NUS graduates one year of free NUSS membership, with the option to opt out thereafter.
- 13.4 He further proposed introducing an "alumni fee" for undergraduates to build early affinity with the NUS community. Concluding, he highlighted the need for NUSS to give back to NUS and the nation, noting that such long-term initiatives could enhance financial sustainability.
- 13.5 Mr Tong highlighted that the current lease expires in 2044, stressing the importance of maintaining a strong, positive relationship with NUS due to the longstanding strategic ties.
- 13.6 Mr Nair proposed that AGM minutes be circulated earlier to give members adequate time for review.
- 13.7 Dr Pavri supported the need to explore new approaches for financial sustainability, including collaboration with the NUS' Office of Alumni Relations (OAR), and encouraged consideration of unconventional but worthwhile ideas to strengthen NUSS' ecosystem.
- 13.8 Mr Tong shared that NUSS actively engages with Office of Alumni Relations and is likely the only alumni group with an ex officio seat on the NUS Alumni Advisory Board, held by the NUSS President. He currently serves on the board alongside Management Committee members, Mr Edward S Tay and Mr Soh Yi Da.
- 13.9 He explained that the Alumni Advisory Board guides alumni-related initiatives, and there is a collaborative relationship between NUSS and NUS, particularly in areas such as fundraising and event partnerships, reflecting synergy in selected efforts.

- 13.10 Mr Tong cautioned that while NUSS aligns itself with NUS' vision, NUS does not necessarily position NUSS as central to its institutional goals. He stressed the importance of framing NUSS' value proposition pragmatically, noting, for example, that NUS cannot allocate student fees to a private entity like NUSS.
- 13.11 Mr Tong stated that merging with NUS would compromise NUSS' independence and, due to capacity constraints, the Society cannot accommodate large student numbers. Instead, it is pursuing a targeted outreach to selected student leaders and remains open to collaborating with NUS, where aligned with NUSS' strategic goals.
- 13.12 Mr V Vijaykumarr (VA033Z) expressed concern that NUSS may lack a strong value proposition to attract younger members and urged the Management Committee to reassess its offerings considering evolving generational interests and expectations.
- 13.13 Ms Su described Mr Nair's ideas as innovative but idealistic, noting that rising education costs and students' focus on academics and financial stability make it difficult to expect early contributions. She suggested NUSS demonstrate value through internships, mentorships, and collaboration with other universities to better engage students and build long-term affiliation.
- 13.14 Mr Yeo Keng Joon (KA204K-01) noted that a previous taskforce had developed a proposal for a unified alumni body. He suggested revisiting the paper to evaluate its relevance and applicability in the current context.
- 13.15 Mr Tong stressed the need to sharpen NUSS' value proposition to appeal to younger alumni, noting that student engagement in mentorship programmes tend to be driven by interest in specific individuals or events rather than broader affiliation with NUS.
- 13.16 He further shared that NUSS' Sports & Cultural Sections have engaged student leaders with some success, but called for a calibrated approach to avoid straining ties with key stakeholders.
- 13.17 Mr Johnny Tan agreed it is unrealistic to require student fees and acknowledged that the idea of a unified alumni body is not new.
- 13.18 He recalled that the alumni complex — Shaw Foundation Alumni House and Kent Ridge Guild House — was part of a joint NUS-NUSS initiative that achieved the physical ("hardware") component of alumni integration.
- 13.19 The "software" component, aimed at forming a single alumni body led by NUSS, did not materialise due to concerns from the NUS Board of Trustees over the need for a separate alumni body and NUSS' leadership role.
- 13.20 As a result, the taskforce for the initiative was subsequently dissolved.
- 13.21 Mr Johnny Tan concluded by expressing openness to new ideas but emphasised the need to clearly define NUSS' value proposition to students and future alumni, and to identify areas for meaningful contribution — while considering the physical and financial constraints before revisiting the initiative.

14. CLOSE OF MEETING

- 14.1 Mr Tong invited members interested in supporting this initiative to join the Alumni Development Sub-Committee. He added that the incoming Chairperson would work closely with Sub-Committee members to take the endeavour forward.
- 14.2 There being no other matter, the meeting ended at 10.55pm.

Report of Management Committee Report 2025

Management Committee 2024/2025

(January to April 2025)

Tong Hsien-Hui	4/4
Vincent Rasa Benedict	3/4
Nakoorsa Abdul Kadir	4/4
Catherina Tan Bee Hwa	4/4
Daniel Chia Han Yong	4/4
Jeffrey Khoo Poh Tiong	4/4
Lee Hay Keong	4/4
Keith Alan Liew (Dr)	4/4
Soh Yi Da	4/4
Johnny Tan Khoon Hui	3/4
Edward Stanley Tay Wey Kok	4/4
Sonny Yuen Chee Choong	3/4

Management Committee 2025/2026

(May to December 2025)

Tong Hsien-Hui	8/8
Vincent Rasa Benedict	6/8
Nakoorsa Abdul Kadir	5/8
Catherina Tan Bee Hwa	8/8
Daniel Chia Han Yong	7/8
Serene Gan Hui Wen	6/8
Henry Lee Poh Joo	8/8
Keith Alan Liew (Dr)	8/8
Soh Yi Da	7/8
Eugene Tan Zhi Zhong	6/8
Edward Stanley Tay Wey Kok	7/8
Sonny Yuen Chee Choong	7/8

Sub-Committees

Alumni Development

Eugene Tan Zhi Zhong (Chairperson)
Sonny Yuen Chee Choong (Deputy Chairperson)

Communications & Technology

Nakoorsa Abdul Kadir (Chairperson)
Keith Alan Liew (Dr) (Deputy Chairperson)

Community Impact

Sonny Yuen Chee Choong (Chairperson)
Serene Gan Hui Wen (Deputy Chairperson)

Cultural

Vincent Rasa Benedict (Chairperson)
Serene Gan Hui Wen (Deputy Chairperson)

Disciplinary

Sim Yong Chan (Chairperson)
Rokiah Pillay nee Osman (Deputy Chairperson)

Finance

Catherina Tan Bee Hwa (Chairperson)
Soh Yi Da (Deputy Chairperson)

Food & Beverage

Keith Alan Liew (Dr) (Chairperson)
Henry Lee Poh Joo (Deputy Chairperson)
Vincent Rasa Benedict (Ex-Officio)

Intellectual Pursuit

Soh Yi Da (Chairperson)
Daniel Chia Han Yong (Deputy Chairperson)

Membership

Daniel Chia Han Yong (Chairperson)
Soh Yi Da (Deputy Chairperson)

Sports & Recreation

Vincent Rasa Benedict (Chairperson)
Henry Lee Poh Joo (Deputy Chairperson)

Society's Representative

Alumni International Singapore (AIS)

Eugene Tan Zhi Zhong

People's Association (PA)

Edward Stanley Tay Wey Kok

Special Task Forces/Panels

Constitution & Regulations Review Committee

Nakoorsa Abdul Kadir

Facilities Panel

Henry Lee Poh Joo (Chairperson)
Keith Alan Liew (Dr) (Deputy Chairperson)

Special Projects

Edward Stanley Tay Wey Kok

Key Decisions Taken By The Management Committee During The Period Under Review

2 January 2025

- Endorsed a two-year reciprocal arrangement with RECCA Club Kochi, India.
- Endorsed a one-year renewal of the Members' Benefits partnership with Plaza Premium and Ambassador Transit Lounges.
- Approved in-principle the proposed change to the Restaurant @ MGH concept, with revised opening hours from 11.00am.
- Supported the construction of two rooftop pickleball courts.

5 February 2025

- Agreed to the Sub-Committee Appreciation Dinner to be held on 15 April 2025.
- Supported a one-year renewal with True Fitness.

6 March 2025

- Approved the Financial Statements for the year ended 31 December 2024.
- Endorsed the re-appointment of Foo Kon Tan LLP as auditors for 2025.
- Authorised the use of Lee Foundation sponsorship funds for the NUSS Singathon 2025.
- Supported the extension of the grace period for Category B Junior Members from three to twelve months.

3 April 2025

- Supported the Parent Membership Promotion 2025 (May – June).
- Supported the Class of 2025 Membership Promotion for new NUS graduates.
- Agreed to the renewal of the Suntec City Guild House (SCGH) lease for a further six-year term.
- Endorsed the recipients of the NUSS Sports Section of the Year 2024, NUSS Most Promising Section 2024, and NUSS Sportswoman 2024.

15 May 2025

- Elected the President, Vice-President I, Vice-President II, and Honorary Treasurer.
- Appointed the Chairpersons, Co-Chairpersons, and Deputy Chairpersons for Sub-Committees, Task Forces, and Panels.
- Endorsed appointments to the Executive Committee (EXCO).
- Appointed the Society's Representatives for Alumni International Singapore and the People's Association.
- Endorsed the update to the bank mandate.
- Endorsed a supplementary budget for the revision of part-time rates for F&B service staff.

12 June 2025

- Endorsed the continuation of the NUSS Badminton Prime Masters League as an annual flagship event, subject to the programme remaining fully self-sustaining.

- Approved the renaming of the Community Care Sub-Committee to the Community Impact Sub-Committee and endorsed the appointment of its members and panels.
- Granted in-principle approval for the appointment of Hong Seng Sports Surfaces Pte Ltd as the contractor for the construction of the pickleball courts.

10 July 2025

- Endorsed the revised Terms of Reference for the Community Impact Sub-Committee, incorporating the Sustainability Chapter.
- Approved the replacement of the diesel van with a BYD electric van.
- Endorsed a supplementary OPEX allocation for the Brandwatch social media management subscription.

7 August 2025

- Supported the issuance of a \$100 banquet voucher to guests attending banquet events.
- Approved revised timelines for reminder letters and late interest charges, with Reminder Letter 1 (RL1) adjusted to 45 days and interest commencing 45 days from the Statement of Account date.
- Endorsed NUSS' hosting of the 35th NUSS–PAUM Games on 24–25 October 2025, with a subsidy of \$24,000.
- Endorsed the Mind Games interest group's transition to a fee-paying section under Sports & Recreation, with section fees commencing in October 2025 and a one-for-one subsidy.
- Approved NUSS Golf Section's participation in the ASEAN University Alumni Friendship Golf Classic 2025 in Bangkok, with a projected subsidy of \$10,000.
- Approved the revamp of the SCGH Jackpot Room.

4 September 2025

- Approved the establishment of the Tender Compliance Panel with the appointment of its chair and members.
- Endorsed a supplementary budget for Balut Section members to participate in the 43rd Interport Balut Competition 2025 in Kota Kinabalu.

- Endorsed the Member-Get-Member Promotion (effective 15 September 2025) with updated referral incentives until April 2026.
- Endorsed the revised policy permitting members to bring retail-purchased wine and liquor into selected outlets, subject to stipulated conditions and corkage fees of \$20 for wine and \$40 for liquor.
- Approved the replacement of the Benefactors' Wall with digital LED panels, funded by NUS, including the production of a video, associated works, and a waiver of the tender process.

2 October 2025

- Approved the National Day Awards Celebratory Dinner 2025, and the associated budget.
- Agreed to defer the NUSS Distinguished & Outstanding Members Awards 2025 to 2026.
- Supported the implementation of a no-show charge for F&B reservations.

6 November 2025

- Agreed to hold the Annual General Meeting (AGM) on 29 April 2026.
- Approved the appointment of Idealworks Design Pte Ltd as the creative partner for the Annual Reports from 2025 to 2029 and 75th Anniversary Commemorative Book in 2029.
- Approved the renewal of general insurance for 2026.
- Supported the increase of bookings rates of Sports Facilities from January 2026.

2 December 2025

- Approved the renewal of the General, Work Injury Compensation and Cybersecurity insurance policies.
- Endorsed a one-year renewal of the Members' Benefits partnership with Plaza Premium and Ambassador Transit Lounges, effective 1 January 2026.
- Endorsed the Society's pledge of up to \$250,000 to the NUS Alumni Bursary Fund for 2025.
- Endorsed the Budget for 2025.

Year in Pictures

NUSSU and NUS Leaders Welcome Dinner
15 January



NUSS Lo Hei Dinner
4 February



Honorary Membership Conferment

5 November 2025, Wednesday



Honorary Membership Conferment of Professor Tommy Koh and Dr Gerard Ee

5 November

An Interview with Mr Johnny Tan,
Member of the NUSS Advisory Panel

July



NUSS-NUS Mentorship Appreciation Dinner

27 October



Malaysia's Economic and Political Narratives
Under the Madani Government
10 March



Meet the Ambassador Series: Australia's Big Challenges
— Outlook to the 2025 Elections and Beyond
5 March





NUSS Ministerial Dialogue:
Budget 2025

2 April

Meet the Ambassador Series: From Dili to ASEAN:
Timor-Leste's Leap Into Regional Integration

26 November



Post-General Election Dialogue 2025

20 May



NUSS Sub-Committee Appreciation Dinner
15 April



Project Sweet Dreams
11 January





Countdown to 2026
31 December

NUSS Celebratory Dinner
13 November



New Members' Night
25 September



Alumni Development Sub-Committee

ADVANCING ALUMNI ENGAGEMENT THROUGH MENTORSHIP

The Alumni Development Sub-Committee advances sustained alumni engagement and collaboration with NUS through structured mentorship and networking initiatives, anchored by the NUSS–NUS Mentorship Programme. Through these efforts, the Sub-Committee builds meaningful mentor–mentee relationships, supports student development, and strengthens the long-term vitality of the NUSS alumni community.



From Left

First Row: Jeffrey Lee Zi Quan, Huang Ziwei, Eugene Tan Zhi Zhong, Sonny Yuen Chee Choong, Cheong Lan Min

Second Row: Kelvin Chua Ke Bin (Dr), Ng Teck Wee, Wong Hsien Loong

Chairperson

Eugene Tan Zhi Zhong

Deputy Chairperson

Sonny Yuen Chee Choong

Members

Lawrence Chan Kok Kiang

Cheong Lan Min

Kelvin Chua Ke Bin (Dr)

Huang Ziwei

Jeffrey Lee Zi Quan

Chandra Mohan K Nair

Ng Teck Wee

Wong Hsien Loong

NUSS-NUS MENTORSHIP PROGRAMME

Since its inception in 2012, the programme has connected mentors and mentees across generations, fostering a strong culture of alumni giving back to the University community.

HIGHLIGHTS



Mid-Year Gathering

— 14 May

A midpoint platform for reflection, peer exchange, and networking among mentors and mentees through a wine appreciation session.



Welcome Session

— 7 October

Programme orientation, mentor-mentee introductions, and confirmation of pairings.



Appreciation Dinner

— 27 October

Recognition of mentors' contributions and celebration of the mentorship journey.

NUMBERS AT A GLANCE

13

Cycles

Since 2012

172

Mentors Engaged

10 Associate Mentors, Over 50% Returning

STRATEGIC COLLABORATION

Formal collaboration with NUS Centre for Future-Ready Graduates strengthens programme design; appreciation to NUS Office of Student Affairs for longstanding support.

MENTOR RECOGNITION

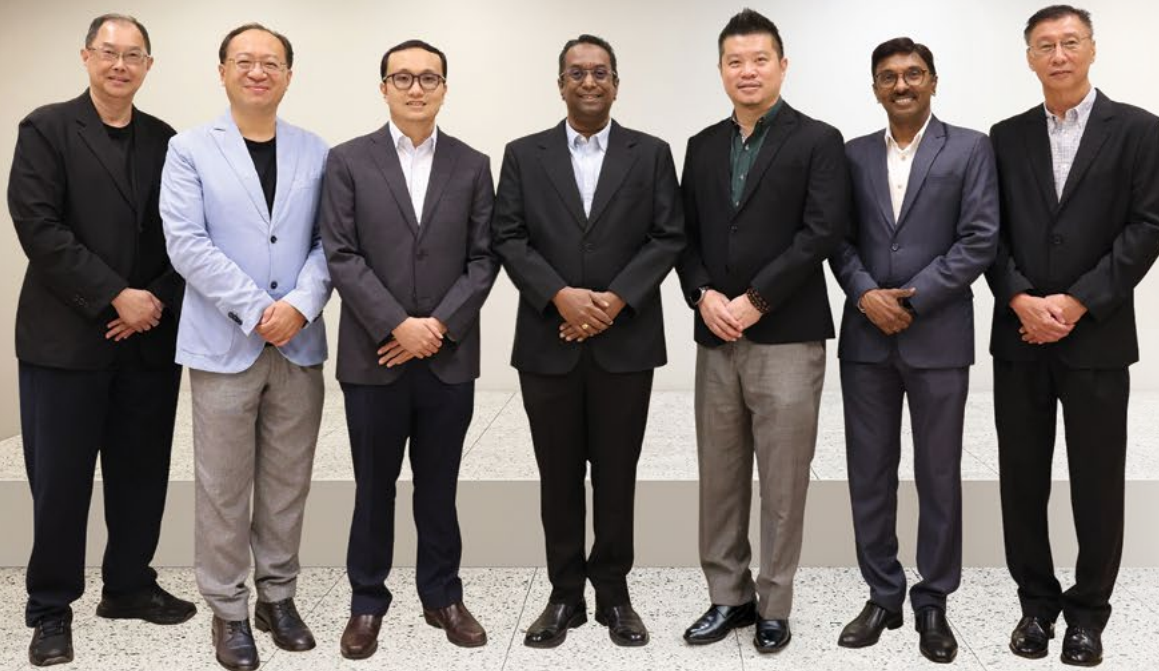
Introduction of a long-service recognition initiative honouring mentors with five or ten cycles of service through commemorative lapel pins.



Communications & Technology Sub-Committee

BUILDING A CONNECTED DIGITAL EXPERIENCE FOR ENGAGEMENT

In its second year, the Communications & Technology Sub-Committee continued to advance member engagement by integrating content, platforms, and technology. In 2025, efforts focused on sharpening content strategy, expanding video-led storytelling, launching new digital touchpoints, and enhancing core systems—delivering a more cohesive, modern, and member-centric digital experience.



Chairperson

Nakoorsha Abdul Kadir

Deputy Chairperson

Keith Alan Liew (Dr)

Members

Zelig Dhi Lee Bai Hong

Eric Low Chin Parn

Tan Tzann Chang

Calvin Tang

Kumaravelu Varadharajan

Stella Wee May Li (Dr)

Wong Hsien Loong

From Left

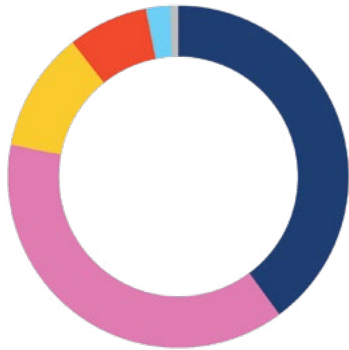
Tan Tzann Chang, Calvin Tang, Zelig Dhi Lee Bai Hong, Nakoorsha Abdul Kadir,
Keith Alan Liew (Dr), Kumaravelu Varadharajan, Eric Low Chin Parn



CONTENT PRODUCTIVITY & PERFORMANCE

Creative Output

Over 580 creative assets were produced across video, design, editorial, and campaign formats, supporting all major operational pillars.



- Food & Beverage
229
- Others
8
- Events
219
- Maintenance
13
- Membership
66
- Facilities
4



NUMBERS AT A GLANCE

580

Creative Assets

Video, Design, Editorial and Campaign

15,600

Page Views

On *The Graduate* Microsite

126,588

Impressions on Facebook

Largest Reach Driver

51.41%

Engagement Rate

Through our Eblasts



Evolving Content Strategy

To strengthen reach and resonance, content shifted decisively towards short-form video, with Reels forming the majority of social output and anchoring platform performance.



FACEBOOK

- Reel **101**
- Static **24**

INSTAGRAM

- Reel **116**
- Static **24**

Curated & Community-Centric Storytelling

Curated storytelling strengthened member connection, with social platforms extending reach and e-blasts anchoring key updates.



Human-interest features on members and staff via *The Graduate*



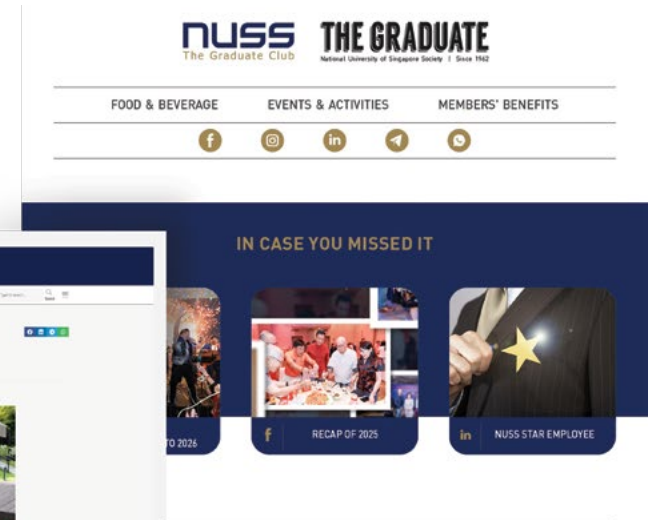
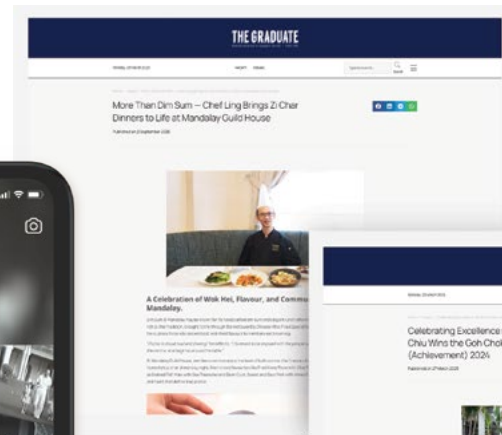
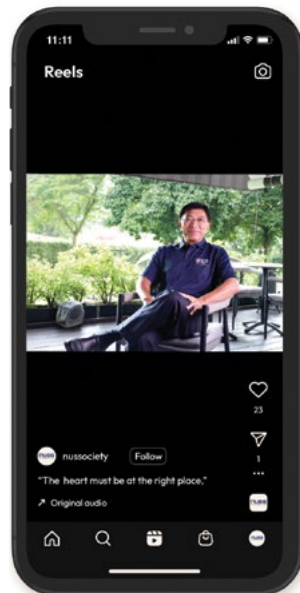
Lifestyle and F&B storytelling
– Chef spotlights, seasonal menus, behind-the-scenes content



Short-form videos optimised for cross-platform reach



Participatory content inviting member submissions and nominations





KEY DELIVERABLES AND INITIATIVES

Banquet Campaign

An integrated campaign comprising video and static assets, developed with agency partners, was executed to promote banquet offerings. It generated strong awareness and approximately 100 qualified leads.






LED Benefactors Wall Transition & NUSS Giving Legacy Video


In collaboration with NUS Giving, the physical Benefactors' Wall was replaced with digital LED panels at Kent Ridge Guild House, launched in February 2026, enabling more dynamic recognition of donors. A commemorative video titled *Legacies* was also produced to document the history of giving at NUSS and highlight donor impact.



2024/2025 NUSS Member Survey

The survey garnered approximately 1,000 responses, providing insights into events, services, digital platforms, and overall member experience. It achieved a 31% open rate and 19% click-through rate, reflecting strong engagement.

-  Membership Fees
-  Facilities
-  Booking Policies
-  F&B Quality
-  Overall Engagement



NUSS
The Graduate Club

Your Opinion Matters

Dear Members,

We're always striving to enhance your experience at NUSS, and we'd love to hear your feedback! Participate in our short survey and let us know what matters most to you.


Your insights are invaluable in helping us create an even more vibrant and engaging community for all members.

Survey Deadline: 28 February 2025

[Take the survey now](#)

Thank you for helping us make NUSS a place you love even more.

Warm regards,
The NUSS Management



NUSS
The Graduate Club

Your Opinion Matters





We are dedicated to enhancing your experience at NUSS! We value your input—please take a moment to complete our survey and share what matters most to you.

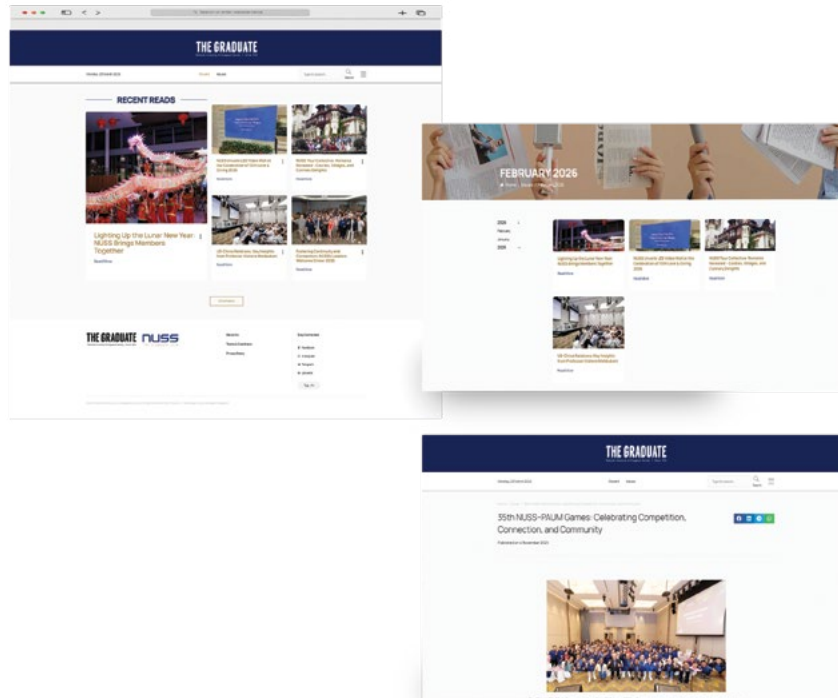
Participate in the survey [here](#).

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Revamp of The Graduate Microsite

The Graduate microsite was refreshed in July 2025 to improve usability and integration within the NUSS digital ecosystem.

-  Cleaner UI/UX and clearer content structure
-  Short-form video integration
-  Expanded opportunities for member-generated content
-  Stronger alignment with full-circle communications



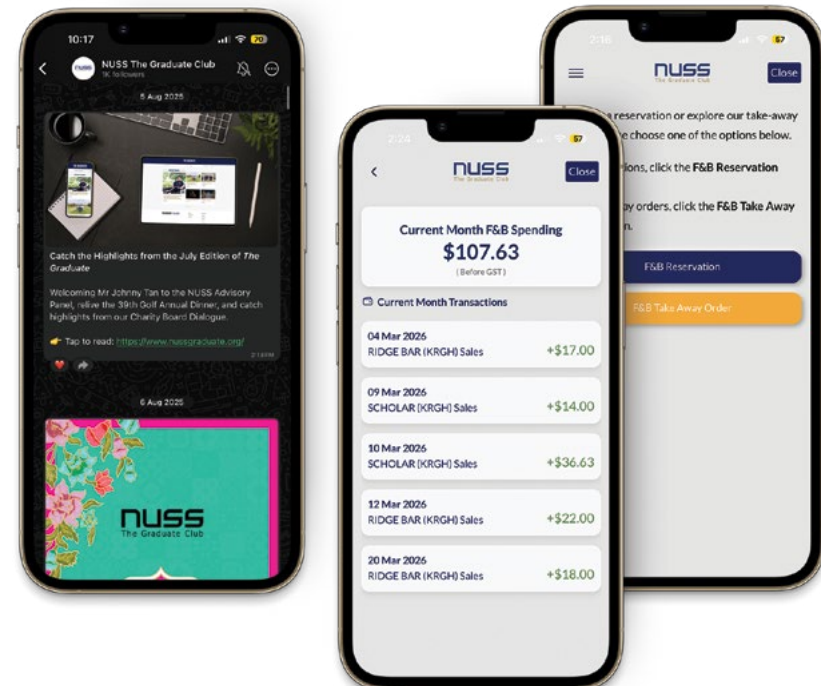
WhatsApp Community Launch

The WhatsApp Community was launched in August 2025 in response to member feedback to enable more timely and direct engagement. It complements existing communication channels and has grown over 1,200 members to date.

Mobile App Enhancements

Targeted upgrades were implemented to enhance usability, efficiency, and system clarity.

- Mobile-first F&B takeaway ordering
- Biometric login (Face ID and fingerprint authentication)
- Enhanced spending breakdown for clearer transaction visibility



New Merchandise Collection

New merchandise was launched to reinforce the NUSS brand identity, including thermal sets, gym bags, and tote bags.



DIGITAL COMMUNICATIONS ECOSYSTEM & PERFORMANCE

Social Media Ecosystem

NUSS' social platforms consistently delivered engagement rates above industry benchmarks for clubs in Singapore. Each channel served a distinct role—reach, discovery, or targeted engagement—forming integrated and reliable touchpoints within the Society's communications ecosystem.

The Graduate Microsite

The Graduate microsite complemented the social ecosystem as a core editorial platform, extending engagement through longer-form and member-generated content. Together, these platforms strengthened content depth and sustained engagement across the communications ecosystem.

PLATFORM	FOLLOWERS/SUBSCRIBERS	POSTS	REACH	ENGAGEMENT RATE
Facebook	8,627	125	126,588	6.06%
Instagram	1,935	140	22,357	4.79%
LinkedIn	3,472	35	28,459	2.15%
Telegram	890	91	49,798	5.85%
Eblasts (The Graduate)	–	12	95,449	51.41%

Content volume was deliberately calibrated to platform strengths, ensuring sustained engagement without audience fatigue.



Community Impact Sub-Committee



From Left

First Row: Ngo Lin Ai (Janice Goh), Lim Swee Kim, Sonny Yuen Chee Choong, Adeline Bek Pei Lin, Lim Wee Teck
Second Row: Tan Yoong Aunn, Mervyn Sek Kok Chuan, Tay Swee Sun

TURNING CARE INTO LASTING IMPACT

The Community Impact Sub-Committee advances NUSS' commitment to service through initiatives that uplift vulnerable communities, promote sustainability, and foster volunteerism. Through purposeful in-reach and outreach programmes, it delivers people-centred impact both locally and beyond — anchored by partnerships with adopted charities, Dover Park Hospice and Children's Wishing Well, and complemented by broader community initiatives.

Chairperson

Sonny Yuen Chee Choong

Deputy Chairperson

Serene Gan Hui Wen

Members

Adeline Bek Pei Lin
Jeffrey Chua Choa
Zelig Dhi Lee Bai Hong
Andrew Leo Tong Seng
Lim Swee Kim
Lim Wee Teck
Shawn Lourdusamy
Ngo Lin Ai (Janice Goh)
Mervyn Sek Kok Chuan
Tan Yoong Aunn
Tay Swee Sun

HIGHLIGHTS



Adopt-A-Wish – ASPN Tanglin School

— 14 & 15 December

In partnership with The Boys' Brigade, 100 Christmas wishes were fulfilled for students with special needs.



Christmas Celebration with Dover Park Hospice

— 16 December

A festive morning of crafts, carolling and shared moments with Day Care clients.



End-Year Celebration with Children's Wishing Well

— 20 December

Co-organised with the Rotary Club of Suntec City, the event engaged 28 beneficiaries through learning and celebration.



Education Across Border

— 20 December

160 pre-loved children's books were donated to support literacy in Cambodia.

NUMBERS AT A GLANCE

9

Community Projects

Driving Meaningful Impact

5

Key Focus Areas

Social Support, Festive Giving, Education, Healthcare, Sustainability



SUSTAINABILITY AS COMMUNITY IMPACT

Anchored in the belief that environmental stewardship is central to long-term community well-being, the Chapter advances awareness, education, and responsible action through accessible, member-led initiatives.

✦ HIGHLIGHTS

Walking Towards Sustainability

Three programmes were held at Fort Canning Park, Labrador Park, and Jurong Lake Gardens, blending environmental learning with wellness.



Related Engagements

Exploring Sustainability: Orchard Walk; a site visit to ENVCares; and the annual sustainability meeting honouring Dr Jane Goodall.



Constitution & Regulations Review Committee

UPHOLDING GOVERNANCE AND REGULATORY COMPLIANCE

The Constitution and Regulations Review Committee oversees the periodic review and refinement of NUSS' Constitution and Regulations to ensure they remain clear, relevant, and aligned with the Society's policies, procedures, and practices. Comprising six members, the Committee reviews existing provisions and recommends amendments where necessary to enhance clarity, relevance, and statutory compliance.

REGULATORY REVIEW

In 2025, the Committee implemented a series of targeted regulatory updates addressing operational and administrative matters, reinforcing the clarity and continued relevance of the Regulations.

Chairperson

Nakoorsha Abdul Kadir

Members

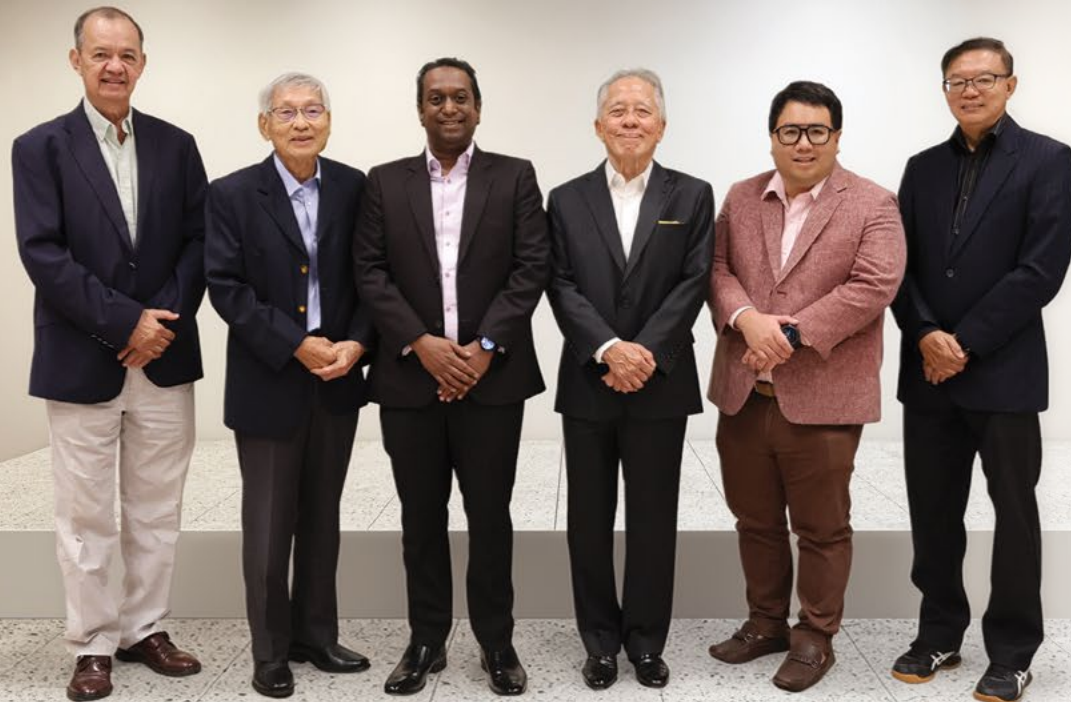
Roy Edward Albert Higgs

Lai Kim Seng

Sim Yong Chan

Soh Yi Da

Sonny Yuen Chee Choong



From Left

Roy Edward Albert Higgs, Lai Kim Seng, Nakoorsha Abdul Kadir, Sim Yong Chan,
Soh Yi Da, Sonny Yuen Chee Choong

Cultural Sub-Committee

STRENGTHENING COMMUNITY THROUGH THE ARTS

The Cultural Sub-Committee, comprising approximately 350 members across four sections – Choir, DanceSport, DramaWorks, and Music—continues to champion the performing and visual arts within the NUSS community. Through a diverse range of programmes and performances, the Sub-Committee nurtures artistic excellence, strengthens community engagement, and builds meaningful local and international presence.



From Left
Christopher Loh Chun Hong, Tan Peng Yong, Serene Gan Hui Wen,
Vincent Rasa Benedict, Agnes Ng, Fong Poh Him (Dr)

Chairperson
Vincent Rasa Benedict

Deputy Chairperson
Serene Gan Hui Wen

Choir Convenor
Fong Poh Him (Dr)

DanceSport Convenor
Tan Peng Yong

DramaWorks Convenor
Christopher Loh Chun Hong

Music Convenor
Agnes Ng

CHOIR

The NUSS Choir advances musical excellence while fostering camaraderie and community connection through choral performance. With a repertoire spanning classical, folk and contemporary works, the Choir remains an integral presence at NUSS events and continues to extend its musical outreach beyond the Society, engaging diverse audiences across Singapore.

HIGHLIGHTS



Singathon

— 5 April

A choral gathering of 12 school and three adult choirs, fostering collaboration and exchange.



Mother's Day Concert

— 11 May

A collaborative performance with the Braddell Heights Symphony Orchestra and The Joy Chorale.



Singpire 2025

— 30 August

Voices of Singapore Festival 2025

— 8 September

Participation in national platforms, strengthening the Choir's presence and artistic development.

NUMBERS AT A GLANCE

82

Members

60

Choristers

Average Weekly Rehearsal Attendance

7

Performances

In-house and External Performances





Annual Concert: *Reminiscing at Sixty*

— 11 October

A ticketed showcase at Kent Ridge Guild Hall featuring 62 choristers, highlighting the Choir's musical depth and collective discipline.



Christmas Light-Up

— 29 November

DanceSport Dinner & Dance

— 20 December

Musical contributions that added a festive touch to member events.



Christmas Carolling Outreach

— December

Festive performances at the Republic of Singapore Yacht Club, Dover Park Hospice and Tan Tock Seng Hospital Integrated Care Hub, bringing music to the wider community.

DANCESPORT

The NUSS DanceSport Section brings members together through a shared passion for dance, promoting an active lifestyle, camaraderie, and vibrant participation. With programmes spanning Ballroom, Latin and Line Dance, the Section energises Society's activities while strengthening external collaborations and competitive participation.

HIGHLIGHTS



13th Singapore Open Dance Championship

— 15 & 16 November

Ms Tan Sock Leng and Mr Roger Lee placed 3rd in the Senior Category among approximately 600 dancers from across the Asia-Pacific.



Viva LatiNUS (Latin)

— 24 May

NUS Ballroom

— 20 December

Engagements with students from the NUS Centre for the Arts, fostering collaboration and shared appreciation for dance.



NUSS Sportswoman of the Year 2025

Ms June Foo, recognised for her contributions to dance and competitive achievements locally and internationally.

NUMBERS AT A GLANCE

147

Members

13

Events Held



NUMBERS AT A GLANCE

57

Members

12

Workshops

DRAMAWORKS

The NUSS DramaWorks Section offers NUSS members a dynamic platform to explore acting, singing, dance, and performance while building creativity, confidence, and camaraderie. Through skits, variety shows, and Glee-style performances staged for NUSS events and beyond, the Section brings storytelling to life, complemented by workshops and masterclasses that support continued artistic development.

+ HIGHLIGHTS



The Making of a Documentary – From Concept to Broadcasting

— 15 February

Performance & Hosting Skills with Nick Shen

— 22 September & 13 October

Filmmaking and hosting workshops led by industry practitioners, offering insights into storytelling and on-screen presentation.



DramaWorks: Family Slam

— 5 May

An annual showcase celebrating creativity, expression and community through performance.

Dinner and Lights

— 28 November

A collaboration with the Lions Befrienders, engaging seniors through music, storytelling and interactive activities.

MUSIC

The NUSS Music Section provides a platform for members to collaborate, perform and develop as musicians through regular jam sessions, workshops, and performances at NUSS and external venues. Gatherings at Kent Ridge Guild House and The Chill-Lab foster creativity, camaraderie, and musical exchange across genres.

HIGHLIGHTS



Shanghai Tea Dance

— 11 January

An afternoon of nostalgic music and social dancing with 110 attendees, featuring Friends Alliance Band (FAB) and Keppel Lites.



Peranakan Malam Joget Dinner & Dance

— 2 August

A sold-out event with 175 attendees, featuring Peranakan-inspired music, lively dancing and festive camaraderie.



Golden Vibes Tea Party

— 4 October

Second collaboration with Keppel Club, featuring JAM Band and Keppel Lites for 130 participants, with guest singer Vernon Cornelius.

Singing with the Band

— 7 November

A workshop on performing with a live band in a relaxed and supportive setting.

NUMBERS AT A GLANCE

63

Members

10

Grad Jam Nights

2

Major Collaborations



Disciplinary Sub-Committee



From Left
Lai Kim Seng, Sim Yong Chan, Sean Kuan Thye (Dr)

FOSTERING HARMONY AND MUTUAL RESPECT

The Disciplinary Sub-Committee (DSC) addresses members' complaints in accordance with the Society's Constitution and Regulations, with the aim of resolving matters fairly and, where appropriate, through mediation. Members are expected to uphold standards of conduct that reflect positively on the NUSS community.

All complaints are referred to the DSC. Its powers and duties are set out under Article 22 of the Constitution and Regulation 21. Under Regulation 21.1.4, the Chairperson may appoint a mediator, convene a hearing to determine the complaint, or dismiss the matter where there are insufficient grounds.

DISCIPLINARY MATTERS

During the year, no hearings or mediation proceedings were required, reflecting the Society's culture of harmony and mutual respect.

Chairperson

Sim Yong Chan

Deputy Chairperson

Rokiah Pillay nee Osman

Members

Roy Edward Albert Higgs

Lai Kim Seng

Sean Kuan Thye (Dr)

Wong Siew Hong

Panel of Mediators

David Ho Peng Cheong

Clarence Lim Soo Hwee

Chandra Mohan K Nair

Facilities Panel

MODERNISED INFRASTRUCTURE FOR EVERYDAY SPACES

The Facilities Panel provides strategic oversight of space planning and facilities development across NUSS Guild Houses, advising the Secretariat on building operations, infrastructure priorities, and regulatory compliance to ensure safe, efficient, and well-managed environments for members.

KEY ACTIVITIES & ACHIEVEMENTS

In 2025, the Facilities Panel delivered critical infrastructure upgrades and targeted modernisation works that strengthened operational resilience, safety, and everyday member experience, while supporting the sustainable management of Guild House facilities.



From Left
Vincent Rasa Benedict, Henry Lee Poh Joo, Keith Alan Liew (Dr)

Chairperson

Henry Lee Poh Joo

Members

Keith Alan Liew (Dr)

Vincent Rasa Benedict



CRITICAL INFRASTRUCTURE COMPLETION

New Air-Conditioning System – Kent Ridge Guild House

The new air-conditioning system was installed and integrated into the Building Management System in May 2025, improving climate control, energy efficiency, and member comfort.



FEASIBILITY STUDY & FACILITY ASSESSMENT

Recognising the importance of modernising high-use member facilities, a feasibility study was completed in 2025 to assess the condition and functionality of the changing rooms and associated toilet facilities as part of a comprehensive washroom review.



FACILITY ENHANCEMENTS & MODERNISATION

Targeted improvement works were implemented to enhance functionality, safety, aesthetics, and space utilisation across Guild Houses.

Kent Ridge Guild House



New Pickleball Courts

New rooftop pickleball courts were completed, expanding recreational offerings and supporting active member engagement.



Lighting Upgrade

Energy-efficient LED lighting was installed along the main common corridor, improving illumination and optimising energy use.



Wi-Fi Synchronised Time Clocks

Wi-Fi synchronised clocks were deployed across key facilities, improving time accuracy and eliminating safety risks.



Collaborative Zone Creation

Underutilised spaces, including the former Ridge Reading Room/Library, were repurposed into collaborative areas to support evolving member needs.



Swimming Pool Management

Targeted rectification and maintenance works delivered sustained improvements in water quality consistency and overall pool management standards.

Suntec City Guild House



New Dining Area

The former Jackpot Room was repurposed into The Bar Chamber, a dual-use dining space, and completed on 20 December 2025.

Finance Sub-Committee



From Left

First Row: Ng Lee Peng, Soh Yi Da, Catherina Tan Bee Hwa, Lim Boon Kwong

Second Row: Tan Kek Ann, Tay Swee Sun, Steven Ng Cheong Lian

STRENGTHENING FINANCIAL GOVERNANCE AND ACCOUNTABILITY

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

The FSC has oversight of Tender Compliance Panel (TCP). The TCP helps to maintain a high standard of governance and best practices over the Society's procurement policies and processes, so as to achieve optimum value for the goods and services procured.

Chairperson

Catherina Tan Bee Hwa

Tender Compliance Panel

Raymond Toh Yude (Chairperson)

Deputy Chairperson

Soh Yi Da

Members

Lim Boon Kwong

Ng Lee Peng

Steven Ng Cheong Lian

(Till December 2025)

Tan Kek Ann

Tay Swee Sun

Raymond Toh Yude



FINANCIAL PERFORMANCE

The Society recorded stronger financial performance in FY2025, with operating net results increasing to \$1,521k compared to \$514k in FY2024. After accounting for the donation to NUS Alumni Bursary Fund, the Society ended FY2025 with a net surplus of \$1,276k (FY2024: \$269k).

The improved performance was mainly attributed by higher subscription income following the subscription fee increase implemented in September 2024. Subscription Income grew by 10.3%, reflecting the full-year impact of the revised subscription fees.

During the year, global geopolitical developments continued to exert pressure on supply chain and logistics costs. Labour shortages across service sector also impacted the Society's operational capacity and cost structure.

The Society admitted 148 new members, lower than FY2024 by 374 members. Total entrance fees amounted to \$1,721k after accounting for FRS115 on Entrance Fees. Attrition increased to 741 members compared to 597 members in FY2024 following the subscription fee increase.

Food and Beverage (F&B) revenue declined slightly by 0.5% compared to FY2024. Manpower shortages across the service industry continued to pose challenges in recruiting service and kitchen staff.

Income generated from fruit machines continued to decline during the year, mainly due to tighter regulatory requirements imposed by the authorities, the closure of Suntec City Guild House jackpot operations on 31 October 2025, and a lower number of players.



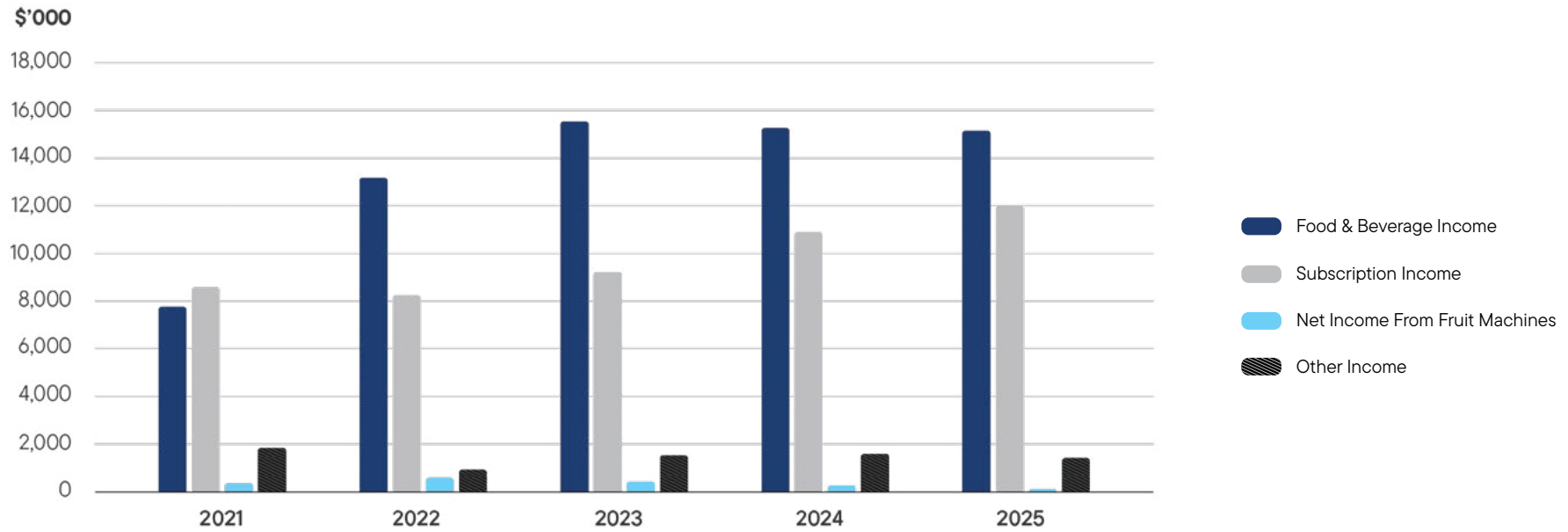
OPERATING INCOME AND EXPENDITURE

Operating Income increased from \$27.97m in FY2024 to \$28.66m in FY2025. Operating Expenses decreased from \$27.09m to \$26.78m.

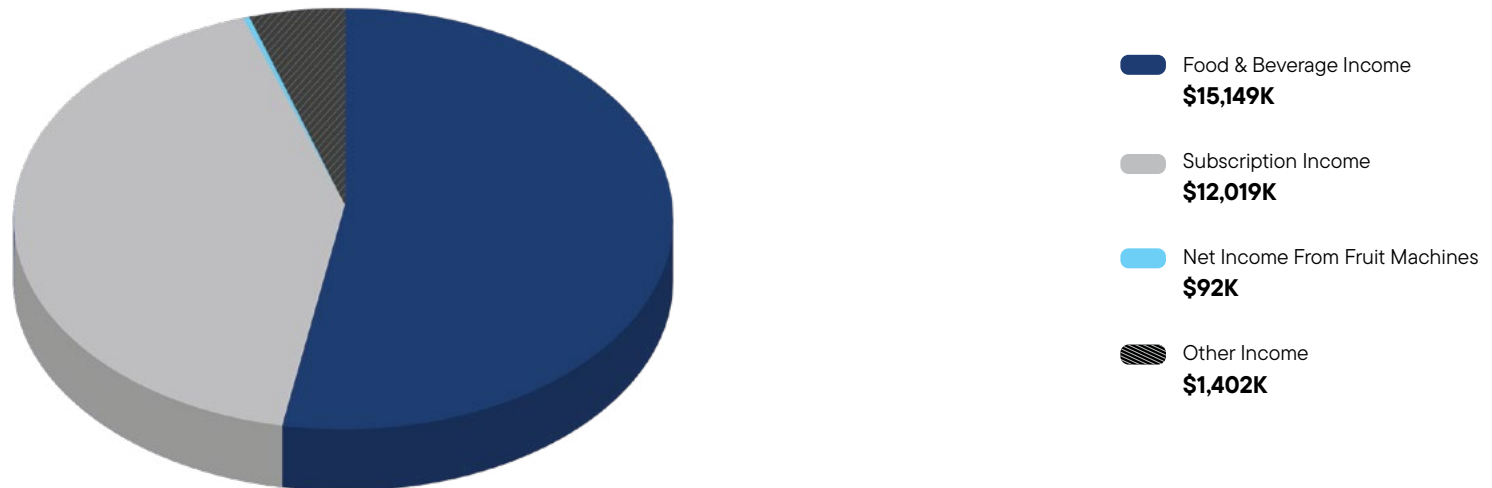
Operating Income

F&B income decreased slightly by \$72k, from \$15.2m in FY2024 to \$15.1m in FY2025. Subscription Income of \$12.0m was 10.3% higher than FY2024's \$10.9m, mainly due to the \$20 subscription fee increase in September 2024. Fruit Machine Net Income continued to decline to \$0.092m (FY2024: \$0.24m).

OPERATING INCOME FOR FY2025



BREAKDOWN OF OPERATING INCOME FOR FY2025





OPERATING EXPENDITURE

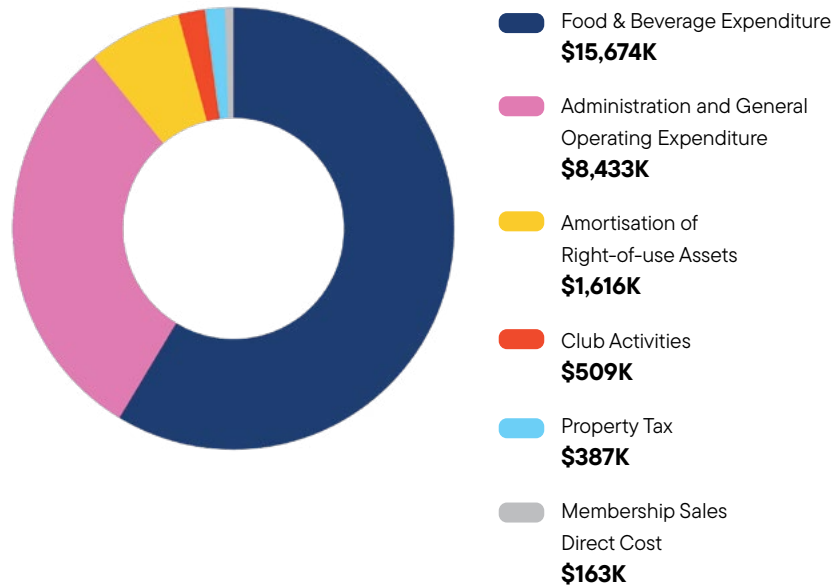
Operating expenses decreased from \$27.1m in FY2024 to \$26.8m in FY2025, a decrease of \$303k (1.1%) over the prior year. The decrease in Operating Expenses demonstrate efforts in effective cost management in FY2025.

F&B expenditure was higher by \$382k despite a drop in F&B income due to higher operating costs and additional manpower required to support operations. F&B staff costs had increased to \$7.9m as compared to \$7.5m in FY2024.

Membership sales direct cost decreased by \$304k due to significant acquisition costs incurred in prior year, attributed from the new membership drive.



BREAKDOWN OF OPERATING EXPENSES FOR FY2025



OTHER OPERATING INCOME AND EXPENDITURE

The Society brought in a total of 137 new members and 11 Term members. The lower number of new members acquired in FY2025 resulted in Entrance Fees Income of \$272k in FY2025 (FY2024: \$795k) before FRS115. After applying FRS115, the audited entrance fee was \$1.7m (FY2024: \$1.6m). The increase in Depreciation for FY2025 was mainly attributed to depreciation for Plantside Installations for May to December 2025.



MEMBERS' FUNDS

The cumulative effect of net results after donations to NUS Alumni Bursary Fund was an increase of Members' Funds from \$12.3m to \$13.6m.



NET SURPLUS

Overall, net surplus was \$1,276k for FY2025 compared to FY2024's surplus of \$269k, a positive variance of \$1,007k.



STATEMENT OF CASH FLOWS

The total cash generated from operations was \$3,321k (FY2024: \$2,181k). After deducting \$702k cash utilised for asset acquisitions, \$1,000k in fixed deposits and \$1,482k for the repayment of leases, as well as adding \$174k interest received, the Society's net increase in cash was \$311k (FY2024: \$674k).

Total cash and cash equivalents at year end was \$12.6m (FY2024: \$11.3m).

Moving forward, the FSC will continue to advise and provide prudent fiscal oversight.

Food & Beverage Sub-Committee

SHAPING THE NUSS DINING EXPERIENCE



From Left

First Row: Eric Low Chin Parn, Lau Geok Theng (A/Prof), Ang Ling Ling, Keith Alan Liew (Dr),
Henry Lee Poh Joo, Lee Hay Keong, James N Boss (Prof) (Dr)
Second Row: Audrey Chua, Charles Wee Keng Bin, Joseph Y Hassan, Brent Seah Yan Xiang

The Food & Beverage (F&B) Sub-Committee provides strategic oversight of dining operations across the NUSS Guild Houses, upholding high standards of culinary quality, service, and member experience. In 2025, the focus was on balancing menu pricing with operational sustainability, curating distinctive dining programmes, and anchoring key initiatives around cultural and festive moments.

These efforts drove strong participation across signature events, pairing dinners, and celebrations, reinforcing NUSS as a preferred destination for both everyday dining and celebratory occasions.

Chairperson

Keith Alan Liew (Dr)

Deputy Chairperson

Henry Lee Poh Joo

Ex-Officio

Vincent Rasa Benedict

Members

Ang Ling Ling
James N Boss (Prof) (Dr)
Audrey Chua
Joseph Y Hassan
Joanne Kam Huey Jiuian
Lau Geok Theng (A/Prof)
Lee Hay Keong
Eric Low Chin Parn
Brent Seah Yan Xiang
Charles Wee Keng Bin

NUMBERS AT A GLANCE

12

Curated Pairing and
Celebratory Highlights

2,308

Banquets Held

1,000+

Boxes of Mooncakes

Sold During Mid-Autumn Festival



CURATED PAIRING DINNERS

Themed Wine, Whisky, and Sake Pairing Dinners Across NUSS Function Spaces

Featured labels included Beronia, Chapoutier, Glendronach and Tua Rita, alongside curated sake experiences. Strong demand, with several sessions fully booked and selected events reaching capacity within a week.



FESTIVE HIGHLIGHTS



Dim Sum @ Mandalay

— 1 May

Launch of new wok-fried specialities and handcrafted dim sum, supported by a 15% introductory promotion.



Mid-Autumn Festival

— 18 August to 6 October

Sale of more than 1,000 boxes of mooncakes, including the debut Mao Shan Wang Snow Skin variant, supported by early-bird and bulk-purchase incentives.



The Ridge Bar Christmas Party

— 18 December

Live music, whisky promotions, and prize giveaways.

Christmas Eve Buffet

— 24 December

A full-house festive buffet at Della & Seng Gee Guild Hall.



Oktoberfest

— 10 October

German cuisine, curated beer selections, interactive activities, and a live performance by the Swiss Alpine Lions; attended by more than 80 guests.



✦ WEDDING BANQUETS



Wedding Celebrations Hosted

Ten couples hosted their wedding celebrations at NUSS Guild Houses.



Customised Wedding Experiences

Customised menus and curated service supported intimate and meaningful milestone events.



✦ F&B SPACES & RETAIL ENHANCEMENTS



New Launches

The Bar Chamber and Retail Store, Suntec City Guild House: Launched in December 2025.



Expansion

Expanded options for dining, private functions, and retail wine purchases.



Engagement

Inaugural January 2026 wine promotion encouraged member trial and engagement.



Intellectual Pursuit Sub-Committee



From Left

First Row: Edmund Gu Fu Cheng, Mohan Balagopal, Soh Yi Da, Daniel Chia Han Yong, Daniel Tang Jet Yang
Second Row: Louis Chan Tze Wei, Srinivasan Sundaresan Iyer, Sundareswara Sharma, Naing Ye Lin, Tan Tzann Chang

ADVANCING DIALOGUE THROUGH THOUGHT LEADERSHIP

The Intellectual Pursuit Sub-Committee (IPSC) reflects NUS's enduring commitment to shaping informed, engaged, and forward-looking citizens. Through thought-provoking dialogues on policy, regional and global affairs, economics, and civic engagement, the IPSC nurtures a culture of intellectual curiosity and collective inquiry. By bringing together diplomats, academics, industry leaders, and public-sector experts, it seeks to illuminate the complex issues of our time and contribute meaningfully to Singapore's evolving discourse as a dynamic and globally connected society.

Complementing these efforts, the NUS Toastmasters Club strengthens members' communication and leadership capabilities.

Chairperson

Soh Yi Da

Deputy Chairperson

Daniel Chia Han Yong

Members

Mohan Balagopal
Lawrence Chan Kok Kiang
Louis Chan Tze Wei
Edmund Gu Fu Cheng
Liu Yuan Tai
Naing Ye Lin
Tan Tzann Chang
Daniel Tang Jet Yang
Srinivasan Sundaresan Iyer
Sundareswara Sharma

NUMBERS AT A GLANCE

12

Events

Thought Leadership Sessions & Dialogues

784

Total Participation

Across All Programmes

 HIGHLIGHTS



**Meet the Ambassador Series:
Australia's Big Challenges — Outlook
to the 2025 Elections and Beyond**

— 5 March

An in-depth examination of Australia's socio-political and economic landscape, with reflections on regional implications in the lead-up to 2025 elections.

Speaker

His Excellency Allaster Cox
Australian High Commissioner

Moderator

Mr Joseph Kwok
Intellectual Pursuit Sub-Committee Member
(Till April 2025)

Attendees

82



**Malaysia's Economic and Political Narratives
Under the Madani Government**

— 10 March

Insights into Malaysia's reform agenda, economic priorities, and evolving political dynamics within the regional context.

Speaker

Professor Dr Ong Kian-Ming
Former Deputy Minister for International Trade and
Industry of Malaysia

Attendees

47



NUSS Ministerial Dialogue: Budget 2025

— 2 April

A well-attended dialogue on Budget 2025, exploring policy priorities and their impact on Singaporeans.

Speaker

Ms Indranee Rajah

Minister, Prime Minister Office and Second Minister for Finance and National Development

Attendees

247



Pre-General Election Dialogue 2025

— 8 April

A timely discussion on the role of Nominated Members of Parliament and key political considerations ahead of General Election 2025.

Speakers

Ms Anthea Ong

Former Nominated Member of Parliament (2018 – 2020)

Associate Professor Walter Theseira

Singapore University of Social Sciences and Former Nominated Member of Parliament (13th Parliament)

Attendees

76



NUSS x The Mothership Podcast: GE2025 Specials

— 25 & 28 April

Perspectives from multiple political parties on electoral dynamics and policy outlooks.

Speakers

Mr Jasper Kuan and Mr Yee Jenn Jong

The Workers' Party

Mr Jeffrey Khoo and Ms Stephanie Tan

Progress Singapore Party

Attendees

73



Post-General Election Dialogue 2025

— 20 May

Post-election reflections on leadership transitions and their implications for governance and public policy.

Speakers

Dr Gillian Koh

Senior Research Fellow at the Institute of Policy Studies

Associate Professor Walid Jumblatt Abdullah

Associate Professor at Nanyang Technological University

Attendees

35



Directorships on Charity Boards

— 10 July

Practical insights into board responsibilities and effective volunteer leadership, highlighting pathways for civic engagement.

Speakers

Mr Edwin Yeo

National Volunteer & Philanthropy Centre

Ms Cheryl Ong-Tunka

Board Chair of Image Mission Limited

Ms Irene Chong

Deputy President & Chair IT Sub-Committee of Society for the Aged Sick, Board Member & Chair Social Ventures Committee of Metropolitan YMCA Singapore

Mr Johnny Quah

Deputy Group Chief Financial Officer of SingHealth and Board Member of Children's Aid Society

Attendees

83



NUSS x Oxford Alumni: SG60 and Beyond

— 23 September

A forward-looking dialogue on sustainability, social impact, and emerging technologies in Singapore's future.

Speakers

Mr Tong Hsien-Hui

President of NUSS

Dr Victor Tay

Regional Managing Director of Investment Banking Group, Stout Group CEO, Global Catalyst Advisory Chairman, Singapore Digital Chamber of Commerce Foundation

Mr Desmond Koh

CEO and Founder of Compassion Group, Singapore Olympian and Rhodes Scholar

Ms Anthea Ong

Social Innovator, Board Leader and Former Nominated Member of Parliament (2018 – 2020)

Attendees

44



**Exclusive Roundtable with Ambassador Ashok:
Southeast Asia in Today's
Geopolitical Landscape**

— 22 October

An examination of trade, investment, and regional stability amid evolving geopolitical realities.

Speaker

Mr Ashok Kumar Mirpuri
Former Singapore Ambassador to the United States

Attendees

18



**Meet the Ambassador Series:
From Dili to ASEAN: Timor-Leste's Leap
Into Regional Integration**

— 26 November

A discussion on Timor-Leste's accession ambitions and opportunities for regional cooperation.

Speaker

His Excellency Alexandre Vital da Cruz Araújo Tilman
Ambassador of Timor-Leste

Attendees

39



8th NUSSE Overseas Business Mission to Batam

— 30 October to 1 November

Engagements with government agencies and industry leaders, offering members firsthand insights into Batam's business ecosystem.

Attendees

18

TOASTMASTERS CLUB

Within the Intellectual Pursuit Sub-Committee, the NUSS Toastmasters Club builds members' communication and leadership capabilities through structured, practice-driven programmes.

HIGHLIGHTS



COMPETITIVE & LEADERSHIP DEVELOPMENTS

Multiple podium finishes across major Toastmasters contests, including District-level representation.

National-level leadership appointments strengthened NUSS' presence within the Toastmasters community.



CAPABILITY BUILDING & ENGAGEMENT

Speechcraft Workshop developed confident delivery and impromptu speaking skills.

Inter-Club activities fostered camaraderie within the alumni Toastmasters network.



Membership Sub-Committee

DRIVING MEMBERSHIP GROWTH THROUGH ENHANCED VALUE

The Membership Sub-Committee drives membership growth and strengthens brand awareness through targeted outreach and strategic marketing initiatives. It also develops partnership-led opportunities and engagement efforts that enhance membership value and deepen the overall member experience.

Chairperson

Daniel Chia Han Yong

Deputy Chairperson

Soh Yi Da

Members

Tommy Ang
James N Boss (Prof) (Dr)
Jeffrey Chua Choa
Joanne Kam Huey Jiuan
Kang Choon Seng
Liu Yuan Tai
Christopher Loh Chun Hong
Rengarajoo B
Sundareswara Sharma
Tan Kek Ann



From Left

First Row: Jeffrey Chua Choa, Christopher Loh Chun Hong, James N Boss (Prof) (Dr),

Daniel Chia Han Yong, Soh Yi Da, Joanne Kam Huey Jiuan, Rengarajoo B

Second Row: Tan Kek Ann, Liu Yuan Tai, Sundareswara Sharma, Tommy Ang, Kang Choon Seng

NUMBERS AT A GLANCE

13,000+

Total Members

137

New Membership Applications

28

Curated Privilege Partners

3

Events



MARKETING ACTIVITIES AND PROMOTIONS



NUS Bus Wrap Campaign
(Category B Junior Membership)

— January to December

A NUS bus wrap was deployed to promote Category B Junior Membership, strengthening NUS's visibility across campus.



NUS Commencement
Marketing Campaign

— July

Targeting the Class of 2025, the campaign offered \$500 in NUS credits as a limited-time incentive, resulting in 12 new member sign-ups.

New Member-Get-Member (MGM)
Promotion

— Launched 15 September

The MGM Promotion offers \$300 to \$600 in NUS credits for successful referrals, supporting continued membership growth.





NUSSU and NUS Leaders Welcome Dinner

— 15 January

Each year, NUSS extends one-year complimentary memberships to NUSU leaders, with a welcome dinner and tours introducing the Society.



New Members' Night

— 13 March and 25 September

New members were welcomed by their Proposers, the Management Committee and the Membership Sub-Committee, with the cocktail evenings offering a relaxed setting to learn more about the Society and connect with fellow members.



MEMBERSHIP PRIVILEGES

Curated Benefits

In 2025, privileges were expanded across dining, lifestyle, and wellness categories, bringing the total to 28 curated benefits — including complimentary lounge passes to Plaza Premium Group and Ambassador Transit Lounges across all Changi Airport terminals, as well as complimentary passes to True Fitness.

Experiential Deals

Quarterly experiential deals were launched in November 2025, starting with a Sunset Dinner Cruise offering members exclusive rates for a two-hour cruise with curated refreshments and scenic skyline views.

Privileges and Experiences

- Atos Wellness Group
- Axe Factor
- Banyan Tree Bintan, Homm Laguna Bintan and Cassia Bintan
- Benjamin Barker
- Capri By Fraser
- DentalTrendz
- Diaper Cake Avenue
- D'Resort @ Downtown East
- Elite Lux
- Exclusive My Golf Kaki Membership
- Ferns N Petals
- GoGoX Energy
- Golf Privileges at Warren Golf Country Club
- Inmers Play
- Listening Lab
- Montigo Resorts Nongsa
- Pablo Blau Spa
- Plaza Premium Group and Ambassador Transit Lounge
- Q & M Dental Group
- Singapore Paincare TCM Wellness
- Sol Luminaire
- Terrace Chinese Kitchen, Changi Airport, Terminal 1
- The Learning Lab
- True Fitness
- Valencia Yachts
- Vue Bar & Grill
- Wanderlust Adventures
- White Sails



MEMBERSHIP FIGURES (AS AT 31 DECEMBER 2025)

MEMBERSHIP RECRUITMENT STATISTICS

	2025	2024
New Applications	137	518
Term	11	4
Transfers*	18	27
Re-elections	9	10
Reinstatements	6	13
Category B Undergraduates	83	87

*Includes Secondary Market Transfers, Family Transfers, Life Member Third Party Transfers, Life Family Transfers

Membership Type

Ordinary	5,793	6,299
Life Ordinary	3,360	3,206
Life Ordinary (Transferred)	323	319
Associate	3,200	3,474
Life Associate	849	819
Life Associate (Transferred)	83	84
Senior	3	3
Corporate	1	1
Term	75	75
Total	13,687	14,280

Membership Resignation Statistics

Resignations	527	531
Deceased	42	32
Deleted	172	34
Total Attrition	741	597

Sports & Recreation Sub-Committee

CHAMPIONING ACTIVE SPORT AND COMMUNITY WELLNESS

The Sports & Recreation (S&R) Sub-Committee, comprising 14 Sections and over 2,000 members, remains a cornerstone of active engagement at NUSS. In 2025, members competed in more than 200 games across in-house, inter-club, and national graded competitions, achieving notable milestones and strong performances across multiple disciplines. This breadth of participation reflected the diversity and vibrancy of the S&R community, supported by robust membership across all sections.



From Left

First Row: Ching Chiew Lian, Kwek Chok Ming, Henry Lee Poh Joo, Chong Hoong Sang, Vincent Rasa Benedict, Sivasagthy Retnam, Francis Chan Choon-Yee

Second Row: Jeremy Koh Xing Jie, Eugene Lee Wee Leong, Tan Kok Poh, Benny Gan Teck Beng, Lee Chiang Huat

Third Row: Nelson Tan Kok Soon, Terence Tan Eng Chuan, Tony Ang Ah Hock, Kumaravelu Varadharajan, Daniel Chong Woon Chieh, Simon Er Kim Haw

Chairperson

Vincent Rasa Benedict

Deputy Chairperson

Henry Lee Poh Joo

Badminton Convenor

Tony Ang Ah Hock

Balut Convenor

Daniel Chong Woon Chieh

Billiards Convenor

Jeremy Koh Xing Jie

Bowling Convenor

Eugene Lee Wee Leong

Bridge Convenor

Tan Kok Poh

Cycling Convenor

Francis Chan Choon-Yee

Darts Convenor

Gill Carrie Kaur

Golf Convenor

Simon Er Kim Haw

Pickleball Convenor

Benny Gan Teck Beng

Soccer Convenor

Nelson Tan Kok Soon

Social Mahjong Convenor

Ching Chiew Lian

Squash Convenor

Lee Chiang Huat

Table Tennis Convenor

Kumaravelu Varadharajan

Tennis Convenor

Terence Tan Eng Chuan

Members

Steven Cheong Yue Thong

Chong Hoong Sang

Joseph Ng Moi Boon

Kwek Chok Ming

Sivasagthy Retnam

NUMBERS AT A GLANCE

14

Sections

2,000+

Membership Base

200+

Games & Competitive Engagements



HIGHLIGHTS



Sports & Recreation Night

— 12 April

The NUSS Sports & Recreation Night 2025 was held at Kent Ridge Guild House, with 130 members in attendance. The evening opened with an address by NUSS Vice-President I and Chairperson of the Sports & Recreation Sub-Committee, Vincent Rasa Benedict. The awards ceremony was officiated by NUSS Vice-President II, Nakoorsha Abdul Kadir, together with the Deputy Chairperson of the Sports & Recreation Sub-Committee, Lee Hay Keong.

The event was complemented by a full day of friendly competitions at Kent Ridge Guild House and SAFRA Mount Faber, bringing members together across eight sports in a shared celebration of active participation.

Key Awards Included



The Table Tennis Section was named Most Promising Section



Pickleball Section was honoured as NUSS Section of the Year



NUSS Sportswoman 2025 – Ms Ee June Foo from the DanceSport Section





35th NUSS-PAUM Games

— 24 & 25 October

The 35th NUSS-PAUM Games, hosted by NUSS, reaffirmed the longstanding partnership between the two organisations through sport. Six sports — Badminton, Bowling, Golf, Soccer, Table Tennis, and Tennis — were contested, alongside a friendly Pickleball match to encourage broader participation. The Games were marked by strong sportsmanship and camaraderie, reinforcing the enduring spirit of friendly competition.



NUMBERS AT A GLANCE

272

Members

7

Key Section Events

4

Teams

Competed Across the Inter-Club Masters League

BADMINTON

The NUSS Badminton Section had a challenging yet rewarding year in 2025, with members remaining committed and competitive across local and international tournaments. Beyond competition, the Section fostered a vibrant and inclusive environment through regular play and social engagement.

+ HIGHLIGHTS

17th Inter-Club Masters League

— 28 February to 23 October

7th place
Premier League

8th place
Champion's League

NUSS-PAUM Games

— 24 & 25 October

10-4 victory

World Masters Tournament (Taipei)

— 17 to 28 May

Three golds, five silvers, and four quarter-final finishes.

JK Tech Masters

— 7 to 9 & 14 to 16 November

1 gold, 5 silvers, 4 bronzes

NUSS Prime Masters League (2nd Edition)

— 17 & 24 August

Team NUSS (Makan-Makan) finished 4th place.

Mario Bros-Themed Event

— 30 August

- 88 participants
- Strong camaraderie and team spirit

Friendly Match vs Institute of Engineers Singapore

— 5 October

9-15 result



BALUT

The NUSS Balut Section continued to provide a steady platform for strategic play and friendly competition in 2025. Regular Section Nights and competitive fixtures sustained engagement throughout the year, strengthening camaraderie among members.

HIGHLIGHTS

Section Night

Master Baluter 2025

Mr Y H Yeo

2nd place

Mr Siva Retnam

3rd place

Mr Eric Ang



Inter-Club Tournament

— 20 August

Three teams fielded

2nd Runner-up (out of 18 teams)

Team 2



Inter-Port Tournament (Sabah)

— 21 & 22 November

Three teams participated

Top Individual Player

Mr Vincent Rasa Benedict



NUMBERS AT A GLANCE

53

Members

12

Section Nights

6

Inter-Club Games



NUMBERS AT A GLANCE

41

Members

2

Tournaments Participated

28

Partner Clubs / Opponents

BILLIARDS

The NUSS Billiards Section sustained steady participation in 2025 through regular practice sessions and competitive league play. Engagement was supported by a growing and diverse membership base, with increased senior participation contributing to a strong and inclusive section dynamic.

+ HIGHLIGHTS

National Snooker League

— 5 March to 2 July

3rd place

Division 5

4th place

Division 4



BOWLING

The NUSS Bowling Section saw strong participation in 2025 across Monthly Medal competitions and the Annual Masters. Members honed their skills, adapted to varied lane conditions, and strengthened camaraderie.

HIGHLIGHTS

Annual Masters Bowling Competition

— 16 November

- Held at SAFRA Mount Faber Superbowl
- Stepladder Final format



NUSS-PAUM Games

— 24 & 25 October

26-2 victory

Top Performers

Champion & Bowler of the Year

Mr Leon Goh

Stepladder Finalists

Mr Yap Yong Liang, Mr Ong Zaiquan, Mr Tan Boon Hui,
Mr H. S. Chong, Mr Leon Goh



NUMBERS AT A GLANCE

34

Members

12

Monthly Medal Competitions

94

Bowlers

Average Participation Per Event



NUMBERS AT A GLANCE

56

Members

50

Social Bridge Sessions

1

Inter-Club Game

Participated in
Singapore Inter-Club Bridge Festival

4

Organised Games

Participated in Singapore Contract Bridge
Association's Games (SCBA)

BRIDGE

The NUSS Bridge Section maintained strong engagement in 2025 through regular games, social sessions, and competitive fixtures. Consistent participation across all experience levels supported skill development, strategic play, and friendly competition.

+ HIGHLIGHTS

Graduate–Undergraduate Random Pair Event

— 18 January

- Held at Kent Ridge Guild House with NUS and NTU Bridge clubs
- 48 participants

Singapore Inter-Club Bridge Festival

— 18 May to 25 October

Overall Champion **2nd place (Shared)**
Team event Grand Finale Pairs

National Bridge Open League

— March to September

1st Runner-up

Out of 7 teams

Raffles Institution Bridge

— 23 August

Silver medal (out of 6 teams)

NUSS Red Team

Easter Inter-Club Invited Pair

— 17 April

Held at SCBA Bishan Clubhouse

1st place

Pairs

2nd place

Overall

Pesta Sukan Bridge

— 26 & 27 April

20 teams participated

7th place

NUSS Red Team

16th place

NUSS Blue Team



CYCLING

The NUSS Cycling Section expanded its activities in 2025, with regular rides for Park Connector Network (PCN) and road cyclists, alongside overseas trips, novice rides, and inter-club collaborations. Participation remained steady, with growing involvement from both members and the wider NUSS community.

HIGHLIGHTS

Overseas Trips

- 2-day Desaru — June
- 7-day Mersing–Kuantan — August

Weekly Section Rides

- PCN and road routes
- Skills development across rider levels

Ad-hoc Training Rides

- Preparation for Round Island Bike Adventure, OCBC Cycle, NTU Bike Rally

Orientation Rides

- Confidence-building sessions for novice cyclists

Public Education & Safety

- ACMA initiatives with Land Transport Authority, including *Bus Safety for Everyone* Roadshow
- Confidence on Wheels programme promoting safe and confident cycling

Ride Leader Sharing

- Favourite routes and local ride insights



NUMBERS AT A GLANCE

25

Members

2

Weekly Section Rides

Park Connector Network and Road

2

Overseas Trips

Mersing–Kuantan; Desaru



NUMBERS AT A GLANCE

20

Members

12

Monthly Medals

Steel Tip & Soft

1

Annual Competition

Steel Tip Darts

DARTS

The NUSS Darts Section sustained steady engagement in 2025 through Monthly Medals and its annual competition. Members had regular opportunities to sharpen precision, focus, and competitive discipline, supported by a committed core of players.

+ HIGHLIGHTS

Monthly Medals

Regular Steel Tip and Soft Tip competitions

Annual Steel Tip Darts Competition

Champion

Ms Gill Carrie Kaur

1st Runner-up

Mr Oon Tik Lee

2nd Runner-up

Mr Amerjeet Singh

3rd Runner-up

Mr Nakoorsha Abdul Kadir



GOLF

The NUSS Golf Section maintained strong momentum in 2025, with active participation across monthly medals, signature events, and overseas golf trips. Four overseas tours further strengthened camaraderie and engagement.

HIGHLIGHTS

NUSS President & Ang Pow Challenge

— 22 January

- Warren Golf & Country Club
- 80 participants

Asean Universities Alumni Games

— 29 & 30 September

- Held at Bangkok, Thailand
- Third place

Overseas Trips

6D5N Perth, Australia	7D6N Guilin, China
— 30 March to 4 April	— 14 to 20 May
2D1N Johor Bahru, Malaysia	7D6N Zhang Jia Jie, China
— 14 & 15 August	— 9 to 15 September

Golf Section AGM Golf Game

— 12 December

- Tanah Merah Country Club
- Year-end closing event

39th Golf Annual

— 9 July

- Seletar Country Club
- Signature annual event

NUSS-PAUM Games

— 24 & 25 October

- Emerged as the winning team



NUMBERS AT A GLANCE

684

Members

4

Overseas Golf & Leisure Trips

279

Total Participants

Overseas Trips



NUMBERS AT A GLANCE

360

Members

5

Inter-Club & Friendly Matches

3

Major Competitive Achievements

PICKLEBALL

The NUSS Pickleball Section sustained strong momentum in 2025, with growing participation and regular weekly play. An inclusive community across age groups and skill levels fostered strong engagement and camaraderie.



HIGHLIGHTS

Weekly Sessions

- Regular sessions at Kent Ridge Guild House

Inter-Club Engagements

- Friendly matches and competitions across local and regional clubs

Dedicated Pickleball Courts

- Construction commenced at Kent Ridge Guild House
- Targeted completion by early 2026

Mentorship & “Kakis” Culture

- Cross-skill interaction and peer support
- Strong social bonds within the Section

Awards Won

Champion
Chinese Swimming Club
President’s Challenge

Champion
Inaugural Lion City
League

Champion
Inaugural Inter-Club Pickleball League



SOCCER

The NUSS Soccer Section continued to engage members in 2025 through regular play and friendly matches. Participation across age groups and abilities fostered an inclusive and competitive community.

HIGHLIGHTS

NUSS-PAUM Games

— 24 & 25 October

- 5-3 victory



Friendly Matches

- Regular fixtures against local and regional clubs

Team Bonding

- Post-match gatherings and dinners
- Strengthened camaraderie within the Section and with partner clubs



Inclusive Play

- Opportunities for both social and competitive participation

NUMBERS AT A GLANCE

37

Members



NUMBERS AT A GLANCE

130

Members

30 – 40

Players

Average Attendance per Session

SOCIAL MAHJONG

The NUSS Social Mahjong Section remained active in 2025, fostering strategic play and social connection. Regular games, festive programmes, and skills-based sessions engaged members across experience levels, with steady multi-generational growth.



HIGHLIGHTS

Inter-Club Games

- Singapore Cricket Club; Keppel Club; Quesheng International Mahjong Club

Overseas Games

- Shenyang and Chongqing, China

Festive Events

- Chinese New Year; May Day; National Day; Mid-Autumn Festival

Mahjong Competition Rules (MCR) Tournaments

- Four seasonal fiestas (Spring, Summer, Autumn, Winter)
- Best NUSS MCR Player award

Workshops & Trial Sessions

- Introductory and intermediate skill-building sessions



SQUASH

The NUSS Squash Section sustained steady engagement in 2025 through competitive play, training, and social activities. Participation across leagues and fixtures strengthened skills, fitness, and camaraderie.

HIGHLIGHTS

Singapore Squash Rackets Association (SSRA)

National Squash League

— 9 May to 2 September

- Three teams fielded

3rd place

Vets 2



NUSS-PAUM Games

— 24 & 25 October

- 6-1 victory



Individual Achievements

60+ Masters Champion, World Masters Games (Taipei)

Victor Koh

Friendly & Social Events

- Friendly match with Noble Club
- Year-end Squash Bash

NUMBERS AT A GLANCE

56

Members



NUMBERS AT A GLANCE

86

Members

10

Friendly Matches

TABLE TENNIS

The NUSS Table Tennis Section saw strong growth in 2025, with rising membership and improving standards of play. Participation remained robust across competitive and social programmes, reflecting strong engagement and a commitment to excellence.

+ HIGHLIGHTS

Inter-Club Engagements

- 10 friendly matches with established clubs across Singapore

NUSS-PAUM Games

— 24 & 25 October

- Upheld the 5-4 victory

Year-end Carnival

- Matrix-themed event for members and families



TENNIS

The NUSS Tennis Section remained active in 2025, with strong participation across competitions, tournaments, and social programmes. A growing, younger membership added fresh energy while strengthening its core values.

HIGHLIGHTS

Inter-Club Competitions

- Singapore Tennis Association (STA) Singles & Doubles League; Knockout events at Kallang Tennis Centre

Competitive Achievements

Champion

Ladies B Doubles

Runner-up

Men's D1 Doubles

Finalist

STA Doubles Knockout (Chan Cup)

Signature Events

- Yonex NUSS Doubles Tournament
- Wilson Demo Day

Brand Engagements

- Wilson and Yonex demo days
- Sponsored equipment and partnership collaborations

Social & Community Events

- Chinese New Year; SG60; Halloween celebrations

Friendly Matches

- Tanglin Club; Bagels & Breadstick; Singapore Recreation Club; Chinese Swimming Club



NUMBERS AT A GLANCE

258

Members

4

Friendly Matches

10

Social Events



Financial Statements and Five-Year Financial Performance

STATEMENT BY THE MANAGEMENT COMMITTEE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

In our opinion:

- (a) the financial statements of National University of Singapore Society (the “Society”) are properly drawn up in accordance with the provisions of the Societies Act 1966 and the Financial Reporting Standards in Singapore, so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2025 and the results, 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



TONG HSIEN-HUI

President



CATHERINA TAN BEE HWA

Honorary Treasurer

Dated

18 March 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of National University of Singapore Society (the "Society"), which comprise the statement of financial position as at 31 December 2025, and the statement of comprehensive income, statement of changes in members' funds and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (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 2025 and the results, changes in members' funds and cash flows of the Society for the year ended on that date.

Basis for Opinion

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

Other Information

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

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

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

Responsibilities of Management and 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL UNIVERSITY OF SINGAPORE SOCIETY

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.
- 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 those charged with governance 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.

Foo Kon Tan LLP

Public Accountants and
Chartered Accountants

Singapore

18 March 2026

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Note	31 December 2025 \$'000	31 December 2024 \$'000
ASSETS			
Non-Current			
Property and equipment	3	20,204	19,477
Right-of-use assets	4	7,820	9,183
Amounts due from members	5	7	4
Sundry receivables	6	583	580
		28,614	29,244
Current			
Amounts due from members	5	2,621	3,280
Sundry receivables	6	563	679
Inventories	7	385	412
Cash and bank balances (including fixed deposits)	8	12,589	11,278
		16,158	15,649
Total assets		44,772	44,893
FUNDS AND LIABILITIES			
Members' funds			
Accumulated fund	9	5,869	4,287
Development fund	10	7,728	8,034
Total funds		13,597	12,321
LIABILITIES			
Non-Current			
Provision for reinstatement costs	11	555	555
Future performance obligations (entrance fees)	12	12,889	14,290
Lease liabilities	13	6,656	8,057
Trade and other payables	14	1,834	-
		21,934	22,902
Current			
Members' deposits		1,648	1,696
Prepaid entrance fees		121	107
Future performance obligations (entrance fees)	12	784	832
Lease liabilities	13	1,520	1,480
Trade and other payables	14	5,168	5,555
		9,241	9,670
Total liabilities		31,175	32,572
Total funds and liabilities		44,772	44,893

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Year ended 31 December 2025 \$'000	Year ended 31 December 2024 \$'000
Operating income			
Food and beverage income		15,149	15,221
Subscription income*		12,019	10,897
Net income from fruit machines	16	92	242
Other income	17	1,402	1,608
		28,662	27,968
Other operating income			
Members' entrance fee	12	1,721	1,610
Other income	18	55	66
		1,776	1,676
Total Income		30,438	29,644
Operating expense			
Food and beverage expenditure		(15,674)	(15,293)
Administration and general operating expenditure		(8,433)	(8,799)
Club activities		(509)	(499)
Membership sales direct cost		(163)	(467)
Interest expenses on lease liabilities	13	(133)	(155)
Property tax		(387)	(382)
Amortisation of right-of-use assets	4	(1,484)	(1,491)
		(26,783)	(27,086)
Other operating expense			
Depreciation of property and equipment	3	(2,134)	(2,044)
		(2,134)	(2,044)
Total Expenditure		(28,917)	(29,130)
Operating Net Results		1,521	514
Donations received		5	5
Donations to NUS Alumni Bursary Fund	19	(250)	(250)
Income before tax	20	1,276	269
Income tax expense	21	-	-
Income after tax and total comprehensive income for the financial year transferred to accumulated fund		1,276	269
* Subscription income			
Total subscription income received		14,331	13,094
Less: Subscription credits given to life members	15(b)	(2,312)	(2,197)
		12,019	10,897

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

STATEMENT OF CHANGES IN MEMBERS' FUNDS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Accumulated fund \$'000	Development fund \$'000	Total \$'000
Balance at 1 January 2024		5,872	6,180	12,052
Total comprehensive expense for the financial year		269	-	269
Net transfer to development fund	10	(1,854)	1,854	-
Balance at 31 December 2024		4,287	8,034	12,321
Total comprehensive income for the financial year		1,276	-	1,277
Net transfer to development fund	10	306	(306)	-
Balance at 31 December 2025		5,869	7,728	13,598

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Year ended 31 December 2025 \$'000	Year ended 31 December 2024 \$'000
Cash Flows from Operating Activities			
Income before tax		1,276	269
Adjustments for:			
Allowance for impairment of amounts due from members	24.1	100	139
Amortisation of right-of-use assets	4	1,484	1,491
Depreciation of property and equipment	3	2,134	2,044
Interest expense	13	133	155
Interest income	17	(174)	(244)
Loss on disposals of property and equipment	3	42	16
Operating cash flows before working capital changes		4,995	3,870
Change in inventories		27	10
Change in amounts due from members		556	(330)
Change in sundry receivables		113	202
Change in members' deposits		(48)	9
Change in prepaid entrance fees		14	-
Change in future performance obligations (entrance fees)		(1,449)	(815)
Change in trade and other payables		(754)	(610)
Cash generated from operations		3,454	2,336
Interest paid		(133)	(155)
Net cash generated from operating activities		3,321	2,181
Cash Flows from Investing Activities			
Acquisition of property and equipment	3, A	(702)	(884)
Net (increase)/decrease in fixed deposits with maturity more than 3 months		(1,000)	600
Interest received		174	244
Net cash used in investing activities		(1,528)	(40)
Cash Flows from Financing Activities			
Repayment of obligations under leases, representing net cash used in financing activities	13	(1,482)	(1,467)
Net increase in cash and cash equivalents		311	674
Cash and cash equivalents at beginning of year		3,778	3,104
Cash and cash equivalents at end of year	8	4,089	3,778
Comprises:			
Cash and bank balances (including fixed deposits)		12,589	11,278
Less: Fixed deposits (with maturity more than 3 months)		(8,500)	(7,500)
Cash and cash equivalents	8	4,089	3,778

Note A: During the financial year ended 31 December 2025, the Society acquired property and equipment with an aggregate cost of \$2,903,000 (2024 - \$884,000). Cash payments of \$702,000 (2024 - \$884,000) were made to purchase property and equipment. As at 31 December 2025, other payables for purchase of property and equipment amounted to \$2,054,000 (2024 - \$Nil).

The annexed notes form an integral part of and should be read in conjunction with these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1 General information

National University of Singapore Society (the "Society") is registered under the Societies Act 1966 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 of the Society for the financial year ended 31 December 2025 were authorised for issue in accordance with a resolution on the date of the Statement by the Management Committee.

2(a) Basis of preparation

The financial statements are prepared in accordance with the Societies Act 1966 (the "Act") and Singapore Financial Reporting Standards ("FRS"). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

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

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

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year.

Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis and evaluated based on historical experience and expectations of future events. Revisions to accounting estimates are recognised in the reporting period in which the estimate is revised and in any future reporting periods affected.

The areas involving significant judgement and critical accounting estimates and assumptions used are described below.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(a) Basis of preparation (Cont'd)

Critical accounting judgements and key sources of estimation uncertainty (Cont'd)

Significant judgements used in applying accounting policies

The following are the critical judgements, apart from those involving estimations (which are presented separately below), that have been made in the process of applying the Society's accounting policies and that have the most significant effect on the amounts recognised in financial statements.

Determining Cash Generating Unit ("CGU")

The Society provides club facilities and creates opportunities to organise social, recreational and intellectual activities for its members and these members of the Society are entitled to all facilities (regardless of locations) provided by the Society. The management is of the view that the operating clubhouses (with all facilities including food and beverage outlets ("F&B outlets")) are considered to be managed on a combined basis with centralised purchasing and distributing functions at the head office to operate as a whole for the Society. Membership subscription income received heavily subsidises the operations of the provision of events, goods and services and events of the Society and majority of the customers of the F&B outlets are members of the Society.

The management of the Society had exercised judgement and was of the view that the provision of club facilities and activities, could not be distinguished and were mutually complementary and had determined them as one single CGU.

According to the impairment assessment of non-financial assets by the management of the Society, the following supported the determination of the single CGU:

- while product offering might be proposed at F&B outlet levels, the investment decisions were made ultimately at the head office level;
- all members of the Society were entitled to all facilities (regardless of location), the assets being managed and monitored as a single unit to optimise entitlements to members and decisions for continuing or disposing of assets were considered by management as a whole at head office level;
- majority of the customers of F&B outlets were members of the Society; there was no active market comprising non-members of the Society on a consistent and regular basis; and
- the cash inflows of F&B outlets depended largely on the membership subscriptions at head office and the operations of F&B outlets patronised by members were heavily subsidised by these membership subscriptions.

Determination of lease term of contracts with extension options (Note 4)

The Society determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Society has several lease contracts that include extension options. The Society applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to extend the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the extension. The assessment of reasonable certainty to exercise extension options is only revised if a significant change in circumstances occurs which affects this assessment, and that is within the control of the lessee.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(a) Basis of preparation (Cont'd)

Critical accounting judgements and key sources of estimation uncertainty (Cont'd)

Key sources of estimation uncertainty

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

Impairment assessment of property and equipment (Note 3) and right-of-use assets (Note 4)

The Society assesses annually whether property and equipment and right-of-use assets has any indication of impairment in accordance with the accounting policy. The recoverable amounts of the property and equipment and right-of-use assets had been determined based on the higher of their value-in-use and fair-value-less-cost-of-disposals. Determining the recoverable amount required management to make significant judgements, estimates and assumptions. While management believed that the estimates and assumptions were reasonable, these estimates and assumptions could have a significant impact on whether or not an impairment charge was recognised.

The results of an impairment analysis were as of a point in time. There was no assurance that the actual future earnings or cash flows of the cash-generating unit would not decline significantly from the projections. Any significant decline in the operations could result in impairment charges in future periods, which could have a significant impact on the Society's operating results and financial condition.

A number of factors, many of which management had no ability to control, could affect the Society's financial condition, operating results and prospects and could cause actual results to differ from estimates and assumptions management applied. These factors included: economic inflationary pressures; a significant decrease in the demand for the Society's products and services; a significant adverse change in the recreational industry climate; and a loss of key personnel.

Determining the appropriate rate to discount lease payments

The Society cannot readily determine the interest rate implicit in the leases, therefore, it uses the incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is defined as the rate of interest that the lessee would have to pay to borrow over a similar term and with a similar security the funds necessary to obtain an asset to the right-of-use asset in a similar economic environment.

The Society estimates the IBR relevant to each lease by using observable inputs such as market interest rate and asset yield, where available, and making certain lessee specific adjustments such as the Society's credit rating.

Depreciation of property and equipment (Note 3)

Property and equipment are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful lives of property and equipment to be between 3 and 36 years. The carrying amount of the Society's property and equipment as at 31 December 2025 is \$20,204,000 (2024 - \$19,477,000). Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

If the actual useful lives of property and equipment differ by 10% from management's estimates, the carrying amount of the property and equipment of the Society will be approximately \$193,000 (2024 - \$186,000) higher or \$235,000 (2024 - \$227,000) lower.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(a) Basis of preparation (Cont'd)

Critical accounting judgements and key sources of estimation uncertainty (Cont'd)

Key sources of estimation uncertainty (Cont'd)

Under the lease agreements entered into by the Society, it is required to carry out reinstatement work upon expiry of the leases. As at 31 December 2025, the Society has made provisions for the reinstatement work amounted to \$555,000 (2024 - \$555,000). The expected restoration costs are based on estimated costs of dismantling and removing assets and restoring the premises to their original conditions. If the expected estimated cost increases by 10%, the provision will increase by approximately \$55,000 (2024 - \$55,000).

Impairment of financial assets (Note 5, 6 and 8)

The Society uses a provision matrix to calculate Expected Credit Losses ("ECLs") for amounts 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 its member's actual default in the future. The information about the ECLs on the amounts due from members and sundry receivables is disclosed in Note 24.1.

The impairment provisions for other sundry receivables and cash and bank balances including fixed deposits are based on assumptions about risk of default and expected loss rates. The Society uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Society's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Revenue recognition - Members' entrance fees (Note 12)

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. In making this estimate, the management has relied on published medical studies on the estimated expected life expectancy in Singapore to which the expected average lifespan of membership is derived. Estimates are reviewed periodically and adjusted where necessary.

The management believes that no reasonably possible change to the average lifespan of members would cause the revenue recognised to be materially different.

Allocating the transaction price

The Society issues vouchers which allow members to redeem for certain merchandise when they spend up to a minimum amount in the Society's F&B outlets. These vouchers provide a material right to members that they would not receive without entering into a contract. Therefore, the promise to provide vouchers to the member is a separate performance obligation. The transaction price is allocated to the redemption of certain merchandise on a relative stand-alone selling price basis.

Revenue is recognised when the merchandise is redeemed. Vouchers issued under these incentives are valid for three months from the date of issue. Management estimates the stand-alone selling price based on the members' spendings and the likelihood of redemption. Likelihood of redemption is estimated using past experience and redemption forecasts. The stand-alone selling price of the merchandise redeemed is estimated on the basis of the retail price. A contract liability is recognised until the vouchers are redeemed or expire.

The extent of the transaction price allocated to the material rights/options to acquire additional goods and services (i.e. contract liability) is regarded to be trivial.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(b) Adoption of new and revised FRSs effective in 2025

On 1 January 2025, the Society has adopted the new and amended FRSs, where applicable, that are mandatory for application for the current financial year. This includes the following:

Reference	Description	Effective date (Annual periods beginning on or after)
Amendments to: FRS 21	Lack of Exchangeability	1 January 2025

The adoption of these new and amended FRSs did not result in substantial changes to the Society's accounting policies and had no material effect on the amounts or the disclosures reported for the current or prior financial years.

2(c) New and revised FRS in issue but not yet effective

The following are the new or amended FRSs issued that are not yet effective but may be early adopted for the current financial year, where applicable:

Reference	Description	Effective date (Annual periods beginning on or after)
FRS 118	Presentation and Disclosure in Financial Statements	1 January 2027
FRS 119	Subsidiaries and Small Entities without Public Accountability: Disclosures	1 January 2027
Amendments to: FRS 107, FRS 109	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
FRS 107, FRS 109	Contracts Referencing Nature-dependent Electricity	1 January 2026
Various	Annual Improvements to FRSs - Volume 11	1 January 2026
FRS 110, FRS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

The management anticipates that the adoption of the above FRSs in future periods will not have a material impact on the financial statements of the Society in the period of their initial adoption.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(d) Material accounting policy information

Property and equipment

Items of property and equipment are measured at cost less accumulated depreciation and accumulated impairment losses (if any).

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.

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 of the assets 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 2019)
• Mandalay Guild House ("MGH")	9 years (over the period of the lease from December 2018)
Plantside Installations	10 years
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

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate. Refer to accounting policy on "Impairment - Non-financial assets".

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(d) Material accounting policy information (Cont'd)

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 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.

Impairment of financial assets

Refer to accounting policy on "Impairment - Financial assets".

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.

The damaged, obsolete and slow-moving items are to be written down to the lower of cost and net realisable value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, and short-term bank deposits that are readily convertible to known amount of cash and are subject to an insignificant risk of changes in value. Cash and cash equivalents are held for the purpose of meeting short-term cash commitments rather for investment or other purposes.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(d) Material accounting policy information (Cont'd)

Provisions (Cont'd)

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.

Leases

As lessee

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.

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.

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 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. Refer to accounting policy "Impairment -Non-financial assets".

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 is 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. 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(d) Material accounting policy information (Cont'd)

Leases (Cont'd)

As lessee (Cont'd)

Short-term leases and leases of low-value assets

The Society applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

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.

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 members' deposits, trade and other payables (excluding Goods and Services Tax ("GST") payable and deferred income) and lease liabilities.

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 profit or loss and other 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.

(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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(d) Material accounting policy information (Cont'd)

Impairment (Cont'd)

(b) Non-financial assets (Cont'd)

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.

Employee benefits

Defined contribution plans

The Society contributes to the Central Provident Fund ("CPF"), a defined contribution plan regulated and managed by the Government of Singapore, which applies to the majority of the employees. The contributions to CPF are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus 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.

Income taxes

The Society is registered as a society on 06 July 1961 under the Society Act 1966. 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.

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)

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2(d) Material accounting policy information (Cont'd)

Revenue recognition (Cont'd)

Food and beverage income

Revenue from the sale of food and beverage is recognised at a point in time when the Society has delivered the food and beverage to the customer, net of discounts.

Fruit machines income

Revenue from fruit machines is recognised at a point in time when the gross receipts less relevant government taxes, payment of winnings, hopper refills and expenses is 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.

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.

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

Government grants

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

Interest income

Interest income on fixed deposits is recognised using the effective interest method.

Functional currencies

Functional and presentation currency

Items included in the financial statements of the Society are measured using the currency of the primary economic environment in which the Society operates in ("functional currency"). The financial statements of the Society are presented in the Singapore dollar ("S\$"), which is also the functional currency of the Society.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3 Property and equipment

	Clubhouses														Total
	Original KRGH (foundation works)	New KRGH	SCGH ¹	MGH ²	Plantside Installations	Leasehold improvement	Furniture, fittings and equipment	Fruit machines	Kitchen equipment	Office equipment and computers	Motor vehicle	Tools and fitness equipment	Construction in progress		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Cost															
Balance at 1 January 2024	8,857	28,040	3,777	2,208	-	1,685	4,405	901	2,681	2,277	94	417	233	55,575	
Additions	-	-	-	-	-	111	316	191	138	54	-	12	62	884	
Disposals	-	-	-	(31)	-	(1)	(7)	-	(3)	-	-	-	-	(42)	
Write-offs	-	-	-	-	-	(709)	(1,166)	(140)	(1,305)	(1,019)	-	(13)	(38)	(4,390)	
Balance at 31 December 2024	8,857	28,040	3,777	2,177	-	1,086	3,548	952	1,511	1,312	94	416	257	52,027	
Additions	-	-	-	4	2,201	12	185	-	28	149	101	-	223	2,903	
Disposals	-	-	-	-	-	-	(88)	(328)	(8)	(57)	(94)	-	(36)	(611)	
Balance at 31 December 2025	8,857	28,040	3,777	2,181	2,201	1,098	3,645	624	1,531	1,404	101	416	444	54,319	
Accumulated depreciation															
Balance at 1 January 2024	7,726	11,500	3,146	1,212	-	1,396	3,958	893	2,495	2,051	94	413	-	34,884	
Depreciation for the year	54	701	318	247	-	165	332	38	69	118	-	2	-	2,044	
Disposals	-	-	-	(20)	-	(1)	(4)	-	(1)	-	-	-	-	(26)	
Write-offs	-	-	-	-	-	(709)	(1,166)	(140)	(1,305)	(1,019)	-	(13)	-	(4,352)	
Balance at 31 December 2024	7,780	12,201	3,464	1,439	-	851	3,120	791	1,258	1,150	94	402	-	32,550	
Depreciation for the year	54	788	296	244	147	94	249	50	74	126	7	5	-	2,134	
Disposals	-	-	-	-	-	-	(83)	(327)	(6)	(59)	(94)	-	-	(569)	
Balance at 31 December 2025	7,834	12,989	3,760	1,683	147	945	3,286	514	1,326	1,217	7	407	-	34,115	
Net book value															
Balance at 31 December 2025	1,023	15,051	17	498	2,054	153	359	110	205	187	94	9	444	20,204	
Balance at 31 December 2024	1,077	15,839	313	738	-	235	428	161	253	162	-	14	257	19,477	

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

² The estimated reinstatement cost for MGH is capitalised at \$330,000 to be depreciated over the remaining lease period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3 Property and equipment (Cont'd)

Plantside Installations

During the financial year ended 31 December 2024, the Society entered into a "Build Operate Transfer" arrangement with a vendor (or an operator) to construct the VRV System integrated with Rooftop Solar System ("Plantside Installations"), and to provide operating and maintenance services of the Plantside Installations, for the purposes of continuing the functionality of air-conditioning system and enhancing the efficiency of utilities used in Kent Ridge Guild House.

In this arrangement, the operator:

Build

- is responsible for the design of the Plantside Installations and to complete the design and build no later than 12 months the construction start date and to procure, at its own cost, all material and equipment and service required to complete the design, finance and build of the Plantside Installations;

Operate

- is responsible for managing and maintaining the Plantside Installations to ensure it operates efficiently and meets the agreed performance standards. This includes operating, maintaining, repairing and replacing (as necessary) the Plantside Installations and providing qualified personnel for the routine operation, maintenance and repair of the Plantside Installations ("O&M services") for a period of 10 years commencing the completion of construction of the Plantside Installations. A monthly fixed charge indexed to a general Consumer Price Index shall be charged by vendor for the O&M services.

Transfer

- shall transfer the Plantside Installations to the Society on an "as is where is" basis at no costs at the end of 10 years.

Pursuant to Articles 28(1), 40(1) and 41(1) of the Constitution of the Society, majority approval from the members was obtained in the EGM held on 5 December 2024. The construction of the Plantside Installations is completed in May 2025.

The Society has determined the above arrangement to fall within the scope INT FRS 112 Service Concession Arrangements, whereby the Society is the grantor and the vendor is the operator. The grantor initially measures the service concession asset provided by the operator at fair value. Subsequently, the service concession asset is accounted for under property and equipment as appropriate. As the grantor recognises a service concession asset, it also recognises a liability which is initially measured at the same amount as the service concession asset. The grantor allocates the payments to the operator and accounts for them according to their substance as a reduction in the liability recognised in accordance, a finance charge, and charges for services provided by the operator.

Impairment

There is no indicator of impairment noted for the financial year ended 31 December 2025 and 2024.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4 Right-of-use assets

	Clubhouses \$'000	Kitchen equipment \$'000	Photocopiers \$'000	Total \$'000
Cost				
Balance at 1 January 2024	18,038	143	24	18,205
Lease modification	(46)	60	-	14
Balance at 31 December 2024	17,992	203	24	18,219
Additions	-	13	-	13
Disposal	-	(45)	-	(45)
Lease modification	108	-	-	108
Balance at 31 December 2025	18,100	171	24	18,295
Accumulated amortisation				
Balance at 1 January 2024	(7,444)	(100)	(1)	(7,545)
Amortisation for the year	(1,450)	(36)	(5)	(1,491)
Balance at 31 December 2024	(8,894)	(136)	(6)	(9,036)
Disposal	-	45	-	45
Amortisation for the year	(1,443)	(36)	(5)	(1,484)
Balance at 31 December 2025	(10,337)	(127)	(11)	(10,475)
Carrying amounts				
Balance at 31 December 2025	7,763	44	13	7,820
Balance at 31 December 2024	9,098	67	18	9,183

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5 Amounts due from members

	2025 \$'000	2024 \$'000
Billed receivables	2,772	3,441
Less: Allowance for impairment (Note 24.1)	(157)	(374)
	2,615	3,067
Members' entrance fee on instalment scheme not due for billing		
- Less than 12 months (Current)	6	213
- More than 12 months (Non-current)	7	4
	13	217
Amounts due from members	2,628	3,284
Analysed as:		
Current	2,621	3,280
Non-current	7	4
	2,628	3,284

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:

	2025 \$'000	2024 \$'000
Active	2,778	3,654
Non-active	7	4
	2,785	3,658

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6 Sundry receivables

	2025 \$'000	2024 \$'000
Current		
Third parties	276	435
Refundable deposits	52	8
Prepayments	235	236
	563	679
Non-current		
Refundable deposits	583	580

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 Inventories

	2025 \$'000	2024 \$'000
At cost		
Beverage	152	206
Food	210	194
Miscellaneous	23	12
	385	412

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8 Cash and bank balances (including fixed deposits)

	2025 \$'000	2024 \$'000
Fixed deposits (with maturity more than 3 months)	8,500	7,500
Cash and bank balances	4,089	3,778
Total cash and bank balances (including fixed deposits)	12,589	11,278
Less: Fixed deposits (with maturity more than 3 months)	(8,500)	(7,500)
Cash and cash equivalents presented in the statement of cash flows	4,089	3,778

Cash and bank balances (including fixed deposits) comprise cash balances and deposits with financial institutions.

The fixed deposits with maturity of more than 3 months earn effective interest of 1.7% (2024 - 2.9%) per annum.

These fixed deposits mature between 12 January 2026 (2024 - 8 January 2025), being the earliest date and 5 June 2026 (2024 - 4 June 2025), being the latest date.

9 Accumulated fund

Under the Society's Constitution Article 45:

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 45 (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).
3. Notice of dissolution shall be given within 7 days of the dissolution to the Registrar of Societies.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

10 Development fund

	Note	2025 \$'000	2024 \$'000
Balance at 1 January		8,034	6,180
<i>Transferred to development fund</i>			
Interest income from fixed deposits	17	174	244
Members' entrance fee	12	1,721	1,610
		1,895	1,854
<i>Transferred from development fund</i>			
Plantside Installations (KRGH)	3	(2,201)	-
Net transfer (from)/to development fund		(306)	1,854
Balance at 31 December		7,728	8,034

11 Provision for reinstatement costs

	2025 \$'000	2024 \$'000
Balance at beginning and end of year	555	555
Analysed as:		
Non-current	555	555

The provision for reinstatement costs is 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. The extent of unwinding the interest cost is regarded insignificant.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

12 Future performance obligations (entrance fees)

	2025 \$'000	2024 \$'000
Balance at 1 January	15,122	15,937
Addition	272	795
Entrance fee recognised as revenue	(1,721)	(1,610)
Balance at 31 December	13,673	15,122
Analysed as:		
Current	784	832
Non-current	12,889	14,290
	13,673	15,122

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

13 Lease liabilities

	Clubhouses \$'000	Kitchen equipment \$'000	Photocopiers \$'000	Total \$'000
Balance at 1 January 2024	10,924	43	23	10,990
Lease modification	(46)	60	-	14
Interest expense	153	1	1	155
Lease payments				
- Principal	(1,427)	(36)	(4)	(1,467)
- Interest	(153)	(1)	(1)	(155)
Balance at 31 December 2024	9,451	67	19	9,537
Additions	-	13	-	13
Lease modification	108	-	-	108
Interest expense	132	1	-	133
Lease payments				
- Principal	(1,441)	(36)	(5)	(1,482)
- Interest	(132)	(1)	-	(133)
Balance at 31 December 2025	8,118	44	14	8,176

The maturity analysis of lease liabilities of the Society at the end of the financial years are as follows:

	2025 \$'000	2024 \$'000
Contractual undiscounted cash flows		
- Not later than a year	1,633	1,612
- Between two and five years	5,568	5,819
- More than five years	1,344	2,592
	8,545	10,023
Less: Future interest expense	(369)	(486)
Present value of lease liabilities	8,176	9,537
Presented in statement of financial position		
- Non-current	6,656	8,057
- Current	1,520	1,480
	8,176	9,537

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

The average incremental borrowing rate is 1.5% (2024 - 1.5%) per annum.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

13 Lease liabilities (Cont'd)

Reconciliation of liabilities arising from financing activities

The following is the disclosures of the reconciliation of items for which cash flows have been, or would be, classified as financing activities, excluding equity items:

	Lease liabilities \$'000
At 1 January 2024	10,990
<u>Non-cash changes</u>	
New lease	
Interest expense	14
	155
<u>Cash flows</u>	
Repayment of principal	(1,467)
Repayment of interest	(155)
At 31 December 2024	9,537
<u>Non-cash changes</u>	
New lease	13
Lease modification	108
Interest expense	133
<u>Cash flows</u>	
Repayment of principal	(1,482)
Repayment of interest	(133)
At 31 December 2025	8,176

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

14 Trade and other payables

	2025	2024
	\$'000	\$'000
Accrued operating expenses	3,056	3,195
Deferred income (Note 15)		
- Credits granted but not utilised	242	258
GST payable	336	379
Trade payables	1,314	1,723
Other payables - Plantside Installations	2,054	-
	7,002	5,555
<hr/>		
Analysed as:		
Current	5,168	5,555
Non-current	1,834	-
	7,002	5,555

Other payables due to the vendor for the construction of the Plantside Installations (Note 3) comprise \$220,000 per annum for a period of 10 years commencing in May 2025.

Accrued operating expenses comprise mainly employee benefit costs.

The fair value of trade and other payables approximate their carrying amount due to their short duration and the insignificant effects of discounting.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

15 Subscription income and members' entrance fee

	Note	2025 \$'000	2024 \$'000
Members' entrance fee credits	(a)	6	36
Subscription income credits	(b)	236	200
Other credits		-	22
Deferred income		242	258

(a) Members' entrance fee credits

	2025 \$'000	2024 \$'000
Entrance fee credits granted during the financial year represents:		
Balance at 1 January	36	4
Granted during the year	67	118
Utilisation for food and beverage ¹	(90)	(84)
Expired entrance fee credits ²	(7)	(2)
Balance at 31 December ³	6	36

¹ Included in "Food and Beverage income"

² Included in "Operating income"

³ Represent credits granted but not utilised as at end of the financial year

(b) Subscription income credits

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 \$2,312,000 (2024 - \$2,197,000) received from life members is matched with subscription credits. These subscription credits comprise:

	2025 \$'000	2024 \$'000
Balance at 1 January	200	183
Subscription credits entitled and granted during the year	2,312	2,197
Utilisation for food and beverage ¹	(1,711)	(1,661)
Expired subscription credits ²	(565)	(519)
Balance at 31 December ³	236	200

¹ Included in "Food and Beverage income"

² Included in "Operating income"

³ Represent credits granted but not utilised as at end of the financial year

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

16 Net income from fruit machines

	2025 \$'000	2024 \$'000
Fruit machine operations		
Gross income	8,699	7,077
Payout bonus	(7,558)	(5,956)
Goods and services tax	(94)	(92)
Lottery duties	(817)	(664)
	230	365
Direct expenses to support fruit machine operations		
Fruit machine maintenance expenses	81	70
Other fruit machine related miscellaneous expenses	57	53
	138	123
Net income from fruit machines	92	242

17 Operating income

	Note	2025 \$'000	2024 \$'000
Other income			
Administration income		79	84
Course fees		88	105
Expired credits	15	572	521
Government grants		106	270
Games section fees		255	258
Interest income from fixed deposit accounts	10	174	244
Miscellaneous income		128	126
		1,402	1,608

18 Other operating income

	2025 \$'000	2024 \$'000
Other income		
Expired prepaid entrance fees	55	66
	55	66

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

19 Donations to NUS Alumni Bursary Fund

	2025 \$'000	2024 \$'000
Balance at 1 January	-	50
Amount accrued - pledge to NUS Alumni Bursary Fund	250	250
Payment made	(200)	(300)
Balance at 31 December	50	-

On 12 December 2025, the Management Committee approved and pledged a sum of \$250,000 to be made to NUS Alumni Bursary Fund in respect to the financial year ending 31 December 2026.

On 18 December 2024, the Management Committee approved and pledged a sum of \$250,000 to be made to NUS Alumni Bursary Fund in respect to the financial year ended 31 December 2025.

20 Income before tax

The following items have been included in arriving at the income before tax for the financial year:

	2025 \$'000	2024 \$'000
Employee benefit costs:		
Key management personnel	1,557	1,554
Other than key management personnel		
- Staff salaries and bonuses	10,137	9,973
- Defined contribution plans	934	860
	12,628	12,387
Cost of inventories charged as expense	5,272	5,284
Included in administrative and general operating expenditure:		
- Upkeep and cleaning services	1,843	1,688
- Utilities	1,260	1,557

21 Income 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 2025, there is no provision for current tax payable as taxable receipts at income tax rate of 17% (2024 - 17%) of \$173,496 (2024 - \$243,969) is lower than the tax credits claimed from the donations made.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

22 Key management personnel

Key management personnel compensation comprises:

	2025 \$'000	2024 \$'000
Short-term employee benefits	1,413	1,417
Defined contribution plans	144	137
	1,557	1,554

23 Commitments

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

	Note	2025 \$'000	2024 \$'000
Property and equipment			
- Office equipment and computer	(a)	74	74
- Leasehold improvement	(b)	-	2,201
Operation and maintenance	(c)	1,082	1,159
		1,156	3,434

(a) This relates to information systems (xClub) in progress.

(b) This relates to the Plantside Installations (Note 3).

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

24 Financial risk management objectives and policies

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.

24.1 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 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 amounts due from members and sundry receivables due from credit term granted.

Amounts due from members and third parties sundry receivables

For amounts 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 amounts due from members and third parties sundry receivables is presented based on their past due status in terms of the provision matrix.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

24 Financial risk management objectives and policies (Cont'd)

24.1 Credit risk (Cont'd)

Amounts due from members and third parties sundry receivables (Cont'd)

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

	Amounts due from members and third parties sundry receivables					Total \$'000
	Current \$'000	Days past due				
		1 - 30 days \$'000	31 - 60 days \$'000	61 - 90 days \$'000	More than 90 days \$'000	
2025						
ECL rate	0.0%	0.5%	2.9%	7.7%	99.3%	
Estimated total gross carrying amount at default	2,315	401	170	26	149	3,061
ECL	-	(2)	(5)	(2)	(148)	(157)
						2,904
2024						
ECL rate	0%	0.7%	2.4%	8.1%	96.0%	
Estimated total gross carrying amount at default	2,771	579	286	86	371	4,093
ECL	-	(4)	(7)	(7)	(356)	(374)
						3,719

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

	2025 \$'000	2024 \$'000
Balance at 1 January	374	252
Charge for the year	100	139
Write-off	(317)	(17)
Balance at 31 December	157	374

Fixed deposits and bank balances

The Society held cash and bank balances (including fixed deposits) of \$12,589,000 (2024 - \$11,278,000) as at 31 December 2025, which represents its maximum credit exposure on these assets. The credit risk on cash and bank balances (including fixed deposits) is low as these balances are placed with reputable financial institutions and subject to immaterial credit loss.

24.2 Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Society's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses to the Society.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

24 Financial risk management objectives and policies (Cont'd)

24.2 Liquidity risk (Cont'd)

The table below summarises the maturity profile of the Society's financial assets and 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.

	Less than 1 year \$'000	Within 2 and 5 years \$'000	More than 5 years \$'000	Total \$'000
2025				
Financial assets				
Amounts due from members	2,621	7	-	2,628
Sundry receivables*	276	-	-	276
Cash and bank balances (including fixed deposits)	12,589	-	-	12,589
	15,486	7	-	15,493
Financial liabilities				
Lease liabilities	1,633	5,568	1,344	8,545
Members' deposits	1,648	-	-	1,648
Trade and other payables**	4,590	880	954	6,424
	7,871	6,448	2,298	16,617
2024				
Financial assets				
Amounts due from members	3,280	4	-	3,284
Sundry receivables*	443	330	250	1,023
Cash and bank balances (including fixed deposits)	11,278	-	-	11,278
	15,001	334	250	15,585
Financial liabilities				
Lease liabilities	1,612	5,819	2,592	10,023
Members' deposits	1,696	-	-	1,696
Trade and other payables**	4,918	-	-	4,918
	8,226	5,819	2,592	16,637

* Excluding prepayments

** Excluding GST payable and deferred income

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

25 Financial Instruments

(a) 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, sundry receivables and provision for reinstatement costs with maturity of more than one year approximate their fair values due to the insignificant effects of discounting.

(b) Financial instruments by category

The carrying amounts of financial assets and financial liabilities at the reporting date by categories of FRS 109 are as follows:

	2025	2024
	\$'000	\$'000
Financial assets at amortised cost		
Amounts due from members	2,628	3,284
Sundry receivables**	276	1,023
Cash and bank balances (including fixed deposits)	12,589	11,278
	15,493	15,585
Financial liabilities at amortised cost		
Members' deposits	1,648	1,696
Trade and other payables*	6,424	4,918
Lease liabilities	8,545	9,537
	16,617	16,151

* Excluding GST payable and deferred income

** Excluding prepayments

26 Capital management

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

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

The Society is not subject to externally imposed capital requirements.


FIVE-YEAR FINANCIAL PERFORMANCE

	2021 \$'000	2022 \$'000	2023 \$'000	2024 \$'000	2025 \$'000
Operating income					
Food and beverage income	7,735	13,151	15,519	15,221	15,149
Subscription income	8,569	8,219	9,178	10,897	12,019
Net income from fruit machines	393	592	412	242	92
Other income	1,859	919	1,541	1,608	1,402
	18,556	22,881	26,650	27,968	28,662
Other operating income					
Members' entrance fee	1,777	1,487	1,807	1,610	1,721
Other income	147	22	68	66	55
	1,924	1,509	1,875	1,676	1,776
Total income	20,480	24,390	28,525	29,644	30,438
Operating expenses					
Food and beverage expenditure	(9,784)	(13,477)	(15,398)	(15,293)	(15,674)
Administration and general operating expenditure	(6,803)	(7,564)	(8,499)	(8,799)	(8,433)
Club activities	(23)	(249)	(338)	(499)	(509)
Membership sales direct cost	(126)	(733)	(115)	(467)	(163)
Property tax	(377)	(381)	(382)	(382)	(387)
Interest expenses on right-of-use assets	(222)	(197)	(177)	(155)	(133)
Amortisation of right-of-use assets	(1,613)	(1,492)	(1,491)	(1,491)	(1,484)
	(18,948)	(24,093)	(26,400)	(27,086)	(26,783)
Other operating expenses					
Depreciation	(2,151)	(2,188)	(2,214)	(2,044)	(2,134)
	(2,151)	(2,188)	(2,214)	(2,044)	(2,134)
Total expenditure	(21,099)	(26,281)	(28,614)	(29,130)	(28,917)
Net operating results	(619)	(1,891)	(89)	514	1,521
Less: Tax expense	-	-	-	-	-
Net results	(619)	(1,891)	(89)	514	1,521
Donations received	424	-	-	5	5
Donations to NUS Alumni Bursary Fund	(250)	(250)	(250)	(250)	(250)
Net (deficit)/surplus	(445)	(2,141)	(339)	269	1,276

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The information contained in this Annual Report is accurate as at the date of publication.
The Society reserves the right to make changes where necessary.