



金門會館

2023年度常年會員大會

2023年6月25日

召开 2023 年度常年会员大会通告

致 金门会馆全体会员：

谨定于 2023 年 6 月 25 日（星期日）下午 1 点半，于金门会馆礼堂，召开本年度常年会员大会，敬请拨冗出席。

大会议程如下：

1. 主席致词
2. 覆准 2022 年度常年会员大会会议记录
3. 总务报告 2022 年度会务
4. 财政报告 2022 年度收支账目
5. 委任张松声为金门会馆信托人提案
6. 会员提案
7. 临时动议
8. 会议结束

请通过此链接 <https://kimmui.singchen.com/register/create/22> 报名出席会议，或致电秘书处 62990438 报名，报名截止日期为 2023 年 6 月 18 日。

会员如有提案，请于 2023 年 6 月 18 日之前以书面形式寄至本会馆秘书处。

为支持环保呼吁，本届会员大会报告已上载至 <http://www.kimmui.com/agm-report/>，会员们可以上网阅读或下载。如需要以书面阅读，请提前联系秘书处索取印刷本。会员如希望以电子通知方式取代本通知函，请联系秘书处。

如需释疑，请联系秘书处，谢谢！

金门会馆总务



方百成 谨启

2023 年 6 月 8 日

金门会馆 2023 年度常年会员大会

目录	页
2022 年度常年会员大会会议记录	1-8
2022 年度会务报告	8-12
2022 年度财政报告	12-17
委任张松声为金门会馆信托人提案	18
审计报告	附件

(一) 主席致辞

(二) 覆准 2022 年度常年会员大会会议记录

金门会馆 2022 年度常年会员大会会议记录

日期 : 2022 年 6 月 26 日 (星期日) 下午 1:30pm
地点 : 金门会馆礼堂
会议主席 : 蔡其生
会议主持 : 方百成
出席者 : 金门会馆会员 57 人
记录 : 陈琦

1. 主席致词

感谢各位会员乡亲出席今天的会员大会，阔别两年，终于可以在会馆与乡亲们见面，并向大家报告过去一年来的会务情况。大会结束后，我们也将举行奖学金颁奖仪式，在此，先祝贺所有获奖的同学。

各位乡亲，149-151 届董事会 3 年任期即将结束，感谢董事们的辛勤付出，我也代表全体董事，感谢会员们的支持。今年是金门会馆的改选年，也是新章程出台之后，第一次采用新的选举方式。根据章程第 23 条规定的选举程序，本届董事会在去年底成立了 7 人选举委员会，负责统筹整个选举工作。选举分为两个阶段，先提名，后投票选举。今年 5 月 3 日至 10 日是提名周，由于合格候选人数没有超过 35 人，在提名周结束之前准时提交提名表的所有提名人，在第三次选举委员会会议的见证下，自动当选，因此不需进行第二阶段的选举。各位手中的报告，就有 35 位候任董事的名字。根据章程第 16 条，我们将在 7 月 3 号举行复选会议，同时委任 4 位董事，共同组成 39 人的董事会。

今天是我最后一次主持会员大会，我已经完成两届主席任期，根据章程第 17 条 b 规定，本届即将卸任。在任期的六年里，我和董事会成员一起为会馆和会员服务，在文化传承和转型提升方面做出努力，并取得了一些成果，对此倍感欣慰，也借此机会，衷心感谢会员乡亲的支持与信任。

最近几年，每年都有两位数的新会员加入会馆，而且，这些新会员都是自己主动联系会馆，新一届董事会也成功吸引了新血。选举委员会希望能再委任 4 位新人，让新人组成 1/3 的董事会。

去年，金门会馆荣获新加坡宗乡会馆联合总会 2019-2020 年度杰出会馆奖，会馆在数码化转型上的努力倍受肯定，这是会馆与时俱进的成果。去年会馆也通过章程修改，完善了选举制度，规范了财务制度，为会馆的永续发展打下基础。章程保护会馆和会员的权益，监督董事会的权利，具有法律约束力，因此会馆的运营一切以章程为依据。修改后的章程内容，大家可以上会馆官网了解详情。

各位会员，在迈入新里程之际，我很期待，也深信，新一届董事会一定能够群策群力，以会员的利益为中心，为金门社群注入新的活力，发挥创意，让金门精神源远流长，发扬光大！谢谢各位！

2. 覆准 2021 年度常年会员大会会议记录 (page 1-9)
王水生提议, 欧冰冰复议, 通过 2021 年度常年会员大会会议记录。

3. 总务报告 2021 年度会务 (page 10-13)
李志远总务补充说明, 受疫情影响, 2021 年度活动主要采用线上方式举行。
陈威良提议, 陈世祺复议, 通过 2021 年度会务报告。

4. 财务报告 2021 年度收支账目 (page14-19)
黄正发财政简要解释财务报表
完整英文版审计报告, 请参阅附件-Kim Mui Hoey Kuan - Audit Report。
陈佳模提议, 王福裕复议, 通过 2021 年度财务报告。

金门会馆

(根据新加坡《社团法》第311章注册)

综合收益报表

2021年1月1日至2021年12月31日

	附注 ← 2021 →			2020
	普通基金 S\$	限制基金 S\$	总计 S\$	总计 S\$
收入				
捐赠	115,050	430,000	545,050	1,358,340
其他捐赠	-	-	-	12,580
	<u>115,050</u>	<u>430,000</u>	<u>545,050</u>	<u>1,370,920</u>
加：其他收入				
政府津贴	12,838	-	12,838	69,169
利息收入	-	45,458	45,458	49,521
会员费	5,400	-	5,400	3,200
其他收入	16,288	-	16,288	-
回收费用	-	-	-	8,873
租金	160,355	-	160,355	122,980
	<u>194,881</u>	<u>45,458</u>	<u>240,339</u>	<u>253,743</u>
减：费用				
活动费用	27,669	-	27,669	28,605
会计费	1,200	-	1,200	2,400
广告	666	-	666	10,772
摊销	1,647	-	1,647	1,587
审计费	3,000	-	3,000	3,000
银行手续费	294	-	294	(94)
慈善/捐赠	1,100	-	1,100	3,012
临时工	938	-	938	642
祝贺及吊唁	12,300	-	12,300	-
版权费	380	-	380	-
公积金费用	15,042	-	15,042	14,727
折旧	10,348	134,396	144,744	90,797
订阅费	1,774	-	1,774	1,578
员工相关费用	-	-	-	1,969
外籍劳工税	4,329	-	4,329	3,339
利息支出	-	-	-	40
保险	1,325	-	1,325	1,267
网络费	3,998	-	3,998	-
牌照费	150	-	150	852
医药费	604	-	604	869
办公室用品	5,005	-	5,005	1,123
其他费用	3,600	-	3,600	-
邮资	4,404	-	4,404	3,067
结转余额	<u>99,773</u>	<u>134,396</u>	<u>234,169</u>	<u>169,552</u>

随附的注释构成了这些财务报表的组成部分。

金门会馆

(根据新加坡《社团法》第311章注册)

综合收益报表

2021年1月1日至2021年12月31日

	附注	2021			(重述)
		普通基金	限制基金	总计	2020 总计
		S\$	S\$	S\$	S\$
承转余额		99,773	134,396	234,169	169,552
专业费用		3,585	-	3,585	3,400
打印及文具		636	-	636	7,423
地产税		34,500	-	34,500	-
罚金		224	-	224	-
出版		29,163	-	29,163	4,719
修理与维护			15,288	15,288	13,535
薪金及花红		143,707	-	143,707	142,497
SDL & CDAC		271	-	271	287
奖学金支出		-	24,750	24,750	18,150
杂费		-	-	-	6,726
传统费用		1,513	-	1,513	769
电话费		2,068	-	2,068	3,600
交通费		626	-	626	1,907
水电费		19,735	-	19,735	22,080
		<u>335,801</u>	<u>174,434</u>	<u>510,235</u>	<u>394,645</u>
税前盈余 (不敷)		(25,870)	301,024	275,154	1,230,018
所得税	3	85,371	-	85,371	(160,962)
本财政年度盈余		<u>59,501</u>	<u>301,024</u>	<u>360,525</u>	<u>1,069,056</u>
会计年度的其他综合收益，税后净额 不会重新分类至损益的项目					
-					
以公允价值计量且其变动计入其他综合 收益的债务工具的公允价值变动净 (亏损) 收益		-	(64,659)	(64,569)	58,542
		<u>59,501</u>	<u>236,365</u>	<u>295,956</u>	<u>1,127,598</u>

随附的注释构成了这些财务报表的组成部分。

金门会馆

(根据新加坡《社团法》第311章注册)

资产负债表

2021年12月31日

	附注	2021 S\$	2020 S\$
资产			
非流动资产			
物业、大楼及设备	4	2,117,329	1,831,380
无形资产	5	3,687	3,173
证券投资	6	1,564,875	1,119,608
		<u>3,685,891</u>	<u>2,954,161</u>
流动资产			
其他应收款	7	11,698	3,529
其他流动资产	8	12,442	42,337
定期存款	9	1,600,000	2,100,000
现金及现金等价物	10	964,084	1,253,008
		<u>2,588,224</u>	<u>3,398,874</u>
资产总额		<u>6,274,115</u>	<u>6,353,035</u>
基金及负债			
基金及储备金			
普通基金		460,608	1,061,284
限制基金	11	5,641,898	4,680,697
公允价值储备	12	32,364	96,933
基金总额		<u>6,134,870</u>	<u>5,838,914</u>
流动负债			
其他应付款	13	123,327	348,538
税收准备		15,918	165,583
		<u>139,245</u>	<u>514,121</u>
基金及负债总额		<u>6,274,115</u>	<u>6,353,035</u>

随附的注释构成了这些财务报表的组成部分。

金门会馆

(根据新加坡《社团法》第311章注册)

资金变动表

2021年1月1日至2021年12月31日

	普通基金 S\$	限制基金 S\$ (附注11)	公允价值 储备 S\$ (附注12)	总计 S\$
2020年1月1日余额	657,579	4,015,346	38,391	4,711,316
本财政年度盈余	403,705	665,351	-	1,069,056
其他综合收入 以公允价值计量且其变动计入其他综合收益 的债务工具的公允价值变动净收益	-	-	58,542	58,542
本财政年度的综合收益总额	403,705	665,351	58,542	1,127,598
2020年12月31日余额	1,061,284	4,680,697	96,933	5,838,914
本财政年度盈余	59,501	301,024	-	360,525
其他综合收入 以公允价值计量且其变动计入其他综合收益 的债务工具的公允价值变动净收益	-	-	(64,569)	(64,569)
本财政年度的综合收益总额	59,501	301,024	(64,569)	295,956
转移	(660,177)	660,177	-	-
2021年12月31日余额	460,608	5,641,898	32,364	6,134,870

随附的注释构成了这些财务报表的组成部分。

金门会馆

(根据新加坡《社团法》第311章注册)

现金流量表

2021年1月1日至2021年12月31日

	<u>2021</u>	<u>2020</u>
	S\$	S\$
经营产生的现金流量		
所得税前盈余	275,154	1,230,018
调整:		
无形资产摊销	1,647	1,587
物业、大楼及设备折旧	144,744	90,797
利息收入	(3,184)	(49,521)
营运资金变动前的经营盈余	<u>418,361</u>	<u>1,272,881</u>
其他应收款之(增加)/减少	(8,169)	38,061
其他流动资产之减少/(增加)	29,895	(9,885)
其他应付款之减少	<u>(225,211)</u>	<u>(216,215)</u>
营运现金净额	214,876	1,084,842
证券投资	(509,836)	-
已付税款	(64,294)	4,620
经营活动(使用)/产生的现金净额	<u>(359,254)</u>	<u>1,089,462</u>
投资产生的现金流量		
购买物业, 大楼及设备	(430,693)	(786,587)
收购无形资产	(2,161)	(4,760)
利息收入	<u>3,184</u>	<u>49,521</u>
用于投资活动的现金净额	<u>(429,670)</u>	<u>(741,826)</u>
融资产生的现金流量		
定期存款, 代表用于融资活动的现金净额	<u>500,000</u>	<u>(100,000)</u>
现金及现金等价物净增/(减)额	(288,924)	247,636
本财政年度开始时的现金和现金等价物	1,253,008	1,005,372
本财政年度结束时的现金和现金等价物(附注10)	<u><u>964,084</u></u>	<u><u>1,253,008</u></u>

随附的注释构成了这些财务报表的组成部分。

5. 委任 2022 年度审计师
叶世品提议，陈威良复议，通过重新委任 TJ ASSURANCE PARTNERS PAC 为 2022 年度审计师，并授权董事会拟定审计酬金。
6. 报告董事会决议
蔡荣新提议，林长鏢复议，通过董事会决议，确定 2021 年 12 月 19 日两项基金余额如下：
文教基金：2,369,004.70
大厦基金：3,246,865.03
7. 通过主席提案
方百成提议，黄正顺复议，通过委任张松声为金门会馆产业信托人。
8. 讨论会员提案
截止周五之前，未收到任何书面会员提案，故本次会员大会无会员提案。
9. 本次会员大会无其他事项。

本次会员大会于 1:55pm 结束

(三) 2022 年度会务报告

1 月 9 日会员事务组与外事组联办新会员线上欢迎会，有 24 位新会员出席，蔡其生主席，张松声副主席，方耀明主任，洪奕冠主任，许振义副主任，许国振副主任，黄延辉主任，蔡旭东副主任，以及吴新民董事，出席了欢迎会。会议由会员事务组洪奕冠主任主持，蔡主席致欢迎词，外事组许振义副主任做结束语。会员们分别做了自我介绍，分享了加入会馆的初衷，对会馆的期待，讨论了会馆未来如何吸引更多年轻人，等等。新会员还提出了组织寻根之旅，文化讲座，兴趣小组，品尝金门美食，学习烹饪等建议。针对这些议题，蔡主席和在座的诸位董事，和新会员们进行了有益的探讨，将在今后的会务工作中不断摸索，逐步实施，让会馆更具凝聚力。这是金门会馆第一次举办线上欢迎会，本次活动的报道也刊登在第 161 期会讯，与所有会员乡亲分享；

1 月 16 日，152-154 届董事会选举委员会第一次会议在会馆召开，蔡其生主席、陈笃汉副主席、张松声副主席、陈佳模副主席、李志远总务，以及方百成董事秘书出席了会议。会议讨论了选举工作时间表，以及选举工作程序等事项；

2 月 2 日，大年初二，举办“金门会馆大厦整修启用仪式”，邀请驻新加坡台北代表处梁国新代表、戴辉源副代表出席。遵守政府防疫措施要求，总人数不超过 50 人。仪式之前，大家观看了《金门精神》视频首播。蔡其生主席首先致词，祝福大家新春吉祥，也再次感谢黄主席的慷慨捐赠。随后梁代表及蔡其生主席、陈笃汉副主席、张

松声副主席、陈佳模副主席以及李志远总务，一起为会馆大厦整修启用剪彩，并参观 3 楼。蔡主席向每一位出席的人员赠送清酒，感谢董事会一直以来的支持。会馆也聘请专业摄影师拍摄并制作视频，上传会馆官网，与海内外乡亲分享；

2 月 19 日及 20 日，蔡其生主席主持两场新会员线下交流会，共有 22 位新会员参加，陈佳模副主席，方耀明主任，洪奕冠主任，方百成董事秘书也出席了会议。蔡主席在会上谈到，这两次交流会有三个目的，第一是让大家互相了解，畅谈对会馆的展望，以及分享对会馆建设的意见和建议；第二是参观会馆设施，观看会馆短片，体会金门精神；第三点最重要，是要在新会员中物色合适人选，加入董事会，为会馆注入新血，希望在座的新会员都能够自发自动为会馆出力。座谈之后蔡主席带领大家到孚济庙祭拜恩主公，并且合影留念，会馆也为每位新会员准备了 150 周年庆 T 恤以及《极目远航》《金门先贤录》两本书作为礼物。见面会取得了令人满意的成果；

3 月 4 日，二月初二，中午 12 点准时举办恩主公圣诞祭拜。受疫情管控限制，出席人员有陈佳模副主席、蔡旭东副财政、陈威良主任、许国振副主任、林长鏢、王福裕、叶世品 3 位董事，共 7 人；

3 月 6 日，召开第 149-151 届董事会第 12 次常委会；

3 月 18 日，梁国新代表，戴辉源副代表，张志涵组长，专程到访会馆，赠送“金馆维新”匾额给蔡其生主席，祝贺金门会馆大厦装修启用。出席赠送活动的金门会馆代表有蔡其生主席，李志远总务以及黄正发财政；

4 月 10 日，召开 152-154 届董事会选举委员会第二次会议；

5 月 3 号至 10 号，152-154 届董事会选举提名周；

5 月 15 日，召开 152-154 届董事会选举委员会第三次会议。由于合格候选人数在 5 月 10 日提名周结束之前，没有超过 35 人，所有候选人自动当选，因此不需进行第二阶段的选举；

5 月 24 日，会馆歌唱班新班开课；

5 月 26 日，青年团团团长蔡励铨，副董事秘书杨素美，文教部委员张家杰博士以及 3 位会员，参与新加坡宗乡会馆联合总会主办“关怀乐龄计划 2022”活动，陪同年长者参观河川生态园（River Wonders）；

6 月 3 日，由新加坡华族文化中心与新加坡宗乡会馆联合总会联办的《会馆精粹展》开幕，共展出 16 家会馆收藏的 80 余件书画作品。金门会馆 5 幅作品参展，分别为许允之先贤的中堂和对联，傅子昭先生的对联，薛永麦先生的水墨画，以及邱少华博士的书法作品；

6月12日，由妇女组牵头，连同饮食组、康乐组、文教部以及青年团共同举办双亲节庆祝活动，共有董事及家属约80人参加，气氛热烈温馨；

6月26日，于会馆礼堂召开2022年度会员大会，出席会员57人，超过法定人数，会上公布152-154届董事会选举结果。会后也举办2021年度奖学金颁奖仪式，本年度共有23位奖学金得主，支付奖学金总额为\$19,200，明细如下：

组别	奖学金额	获奖人数
中学组	2,400	8
初院组	1,800	3
理工学院组	3,000	4
大学奖学金	9,000	6
大学助学金	3,000	2
合计	19,200	23

7月3号，举行复选会议，会上委任4位董事，共同组成39人的董事会。复选会议也以不记名方式互选出主席、四位副主席及各组正副主任。本届董事会有10位新董事成功当选，为百年会馆注入了新活力，可喜可贺。蔡其生主席6年期满卸任，即日起担任金门会馆荣誉主席。同日152-154届董事会选举委员会解散。第152-154届董事会组织结构如下：

金门会馆 152-154 届董事会名单

信托人：黄祖耀 蔡其生 陈笃汉 张松声

永久荣誉主席：黄祖耀

荣誉主席：蔡其生

名誉法律顾问：杨俊贤律师

名誉董事：卢志发 周元兴 王培坤 陈建邦 黄章美 蔡伟卿 蔡仁强 王显荣 方得岫

主席：方耀明 副主席：张松声 张骐牧 陈佳模 李志远

总务：方百成 副总务：蔡励铨

财政：林毅彪 副财政：陈庆瑄

外事：黄正发 副外事：林锦耀 许国振

会员事务：陈威良 副会员事务：吴依铃

正文教：许振义 副文教：杨素美

正饮食：黄延辉 副饮食：蔡旭东

正青年：黄智勇 副青年：蔡俊敏

正康乐：王秉杰 副康乐：杨景堂

正妇女：陈惠玉 副妇女：洪秀琼

董事：陈笃汉 吕立岩 林长鏢 黄章联 蔡荣新 陈成欣 李财丰 方耀清 李笃从
黄正顺 吴新民 王福裕 叶世品 黄武伟 陈国良 黄国兴 吴来顺 陈泽凯

秘书处以电子方式及邮寄方式，正式通知各相关机构金门会馆新一届董事会组织结构。这些机构如下：新加坡宗乡会馆联合总会及 8 个闽属会馆，23 个金门属乡团，金门县政府，社会处，县议会，烈屿乡公所，国立金门大学，金门华侨协会，台湾金门同乡总会，福建省金门同胞联谊会，柔佛州金同厦会馆等 9 家海外乡团，以及驻新加坡台北代表处；

7 月 3 日，召开第 152-154 届董事会第一次会议，会上讨论通过成立 3 个委员会：金门会馆大厦管理委员会，金门会馆资金管理委员会，以及金门会馆奖助学金评审委员会；

7 月 18 日，联合早报团缘版主文报导金门会馆董事会交接顺利完成；

金门日报就会馆董事会交接，刊登 3 次报导；

8 月 9 日，方耀明主席荣膺新加坡共和国总统颁赐公共服务星章（勋条），循惯例，会馆于 8 月 29 日联合早报刊登贺词；

8 月 28 日，召开第 152-154 届董事会第一次常委会议；

9 月 3 日，总务股联合各活动小组举办 2022 年中秋节联欢会，共有超过 500 位会员及家属和朋友出席。晚会安排了丰富多彩的表演及游戏节目，会员事务组也借此机会推出问卷，鼓励会员介绍亲戚朋友加入会馆。本次活动一共招募 24 位义工，绝大多数为今年奖学金获奖者；

9 月 21 日，派代表出席旅星各界庆祝中华民国 111 年国庆杯高尔夫球邀请赛；

7 月至 9 月，金门县政府主办、金门会馆联办“金门原乡再连结-海外金门社群主题之线上讲堂”活动，会馆文教组负责和师范大学协调和安排讲员，协助制作 PPT 文件等。会馆受邀主讲的董事和乡亲包括方耀明主席（开幕致辞）、许振义、黄延辉、李宁强和叶世平；

10 月 10 日，10 位常委代表金门会馆出席中华民国 111 年国庆酒会，并赠送花篮祝贺；

赞助总会象棋比赛 500 元，参加总会高尔夫球邀请赛；

10 月 29 日，金门县政府主办“2022 金门学国际学术研讨会”，金门会馆受邀参与第二天的活动：专题演讲“从《亚洲金门同乡通讯录》到《极目远航》—从出版物看新加坡金门会馆的文化深耕”，文教主任许振义博士主讲；圆桌论坛：“回顾与展望：从新加坡金门社群到华人社会的发展”，与谈人方耀明主席、方百成总务、蔡励铨副总务和杨素美副文教；

11月15日，参加福建会馆文化节媒体试吃会；

11月27日，召开第152-154届董事会第二次常委会议；

12月2日至4日，参与福建会馆主办的2022年度文化节。在现场售卖金门传统美食蚝仔面线，并特地从金门运来金门面线六百包和驰名贡糖三百包，以优惠价钱卖给来宾，反应非常热烈；

12月4日，饮食组组织“趴趴走，尝美食”，走出会馆，到外面品尝美食；

12月5日，修复会馆大楼屋顶漏水工程开工，由Moson Miller承包，合同金额\$45,019，工期大概为5周，预计2023年1月中旬左右完成；

12月11日，召开第152-154届董事会第二次会议；

2022年金门会馆共招募新会员21人

(四) 2022年度财务报告

截止2022年12月31日，金门会馆持有1.6M大华银行1年期定期存款，利率为1.05%(p.a.)，到期日为2023年5月20日；

截止2022年12月31日，金门会馆持有6个债券，前4个用文教基金投资，后2个用大厦基金投资，详情如下：

Date	Capital Land	HDB	PUB	Temasek	Maple Tree	SingTel	Total
Date of purchasing	258,750.00	255,625.00	251,500.00	250,625.00	250,875.00	258,125.00	1,525,500.00
Dec-22	247,555.00	238,735.00	231,495.00	247,130.00	224,370.00	210,467.50	1,399,752.50

本年度财务报告所列报表，翻译自TJ ASSURANCE PARTNERS PAC出具的英文版审计报告。中英文版本财务报表，以英文版报表为准。

完整审计报告，请参阅附件。

金门会馆

(根据新加坡《社团法》第311章注册)

综合收益报表

2022年1月1日至2022年12月31日

	附注 ← 2022 →			2021
	普通基金 S\$	限制基金 S\$	总计 S\$	总计 S\$
收入				
捐赠	25,507	57,100	82,607	545,050
其他捐赠	-	-	-	-
	<u>25,507</u>	<u>57,100</u>	<u>82,607</u>	<u>545,050</u>
加：其他收入				
政府津贴	6,535	-	6,535	12,838
利息收入	-	60,785	60,785	45,458
会员费	4,200	-	4,200	5,400
其他收入	27,052	-	27,052	16,288
回收费用	-	-	-	-
租金	182,880	-	182,880	160,355
	<u>220,667</u>	<u>60,785</u>	<u>281,452</u>	<u>240,339</u>
减：费用				
活动费用	38,141	521	38,662	27,669
会计费	-	-	-	1,200
广告	-	-	-	666
摊销	2,197	-	2,197	1,647
审计费	5,195	-	5,195	3,000
银行手续费	317	-	317	294
慈善/捐赠	1,500	-	1,500	1,100
临时工	2,298	-	2,298	938
祝贺及吊唁	13,178	-	13,178	12,300
版权费	-	-	-	380
公积金费用	17,149	-	17,149	15,042
折旧	367	200,118	200,485	144,744
订阅费	975	-	975	1,774
应酬费	4,268	-	4,268	-
外籍劳工税	1,728	-	1,728	4,329
一般费用	13,878	-	13,878	-
保险	747	-	747	1,325
网络费	3,669	-	3,669	3,998
牌照费	750	528	1,278	150
医药费	521	-	521	604
办公室用品	-	-	-	5,005
其他费用	10,132	-	10,132	3,600
邮资	1,036	629	1,665	4,404
结转余额	<u>118,046</u>	<u>201,796</u>	<u>319,842</u>	<u>234,169</u>

随附的注释构成了这些财务报表的组成部分。

中文版本财务报表翻译自英文版审计报告，以英文版报表为准

金门会馆

(根据新加坡《社团法》第311章注册)

综合收益报表

2022年1月1日至2022年12月31日

	附注	2022			(重述)
		普通基金	限制基金	总计	2021 总计
		S\$	S\$	S\$	S\$
承转余额		118,046	201,796	319,842	234,169
专业费用		4,733	-	4,733	3,585
打印及文具		500	-	500	636
地产税		34,500	-	34,500	34,500
罚金		-	-	-	224
出版		-	2,354	2,354	29,163
修理与维护			13,044	13,044	15,288
薪金及花红		129,057	-	129,057	143,707
SDL & CDAC		278	-	278	271
奖学金支出		-	19,200	19,200	24,750
传统费用		2,149	-	2,149	1,513
电话费		2,287	-	2,287	2,068
交通费		1,613	-	1,613	626
水电费		21,529	-	21,529	19,735
		<u>314,692</u>	<u>236,394</u>	<u>551,086</u>	<u>510,235</u>
税前盈余 (不敷)		(68,518)	(118,509)	(187,027)	275,154
所得税	3	16,661	-	16,661	85,371
本财政年度盈余		<u>(51,857)</u>	<u>(118,509)</u>	<u>(170,366)</u>	<u>360,525</u>
会计年度的其他综合收益，税后净额 不会重新分类至损益的项目					
-					
以公允价值计量且其变动计入其他综合 收益的债务工具的公允价值变动净 (亏损) 收益		-	(165,122)	(165,122)	(64,569)
本财政年度的综合收益总额		<u>(51,857)</u>	<u>(283,631)</u>	<u>(335,488)</u>	<u>295,956</u>

随附的注释构成了这些财务报表的组成部分。

中文版本财务报表翻译自英文版审计报告，以英文版报表为准

金门会馆

(根据新加坡《社团法》第311章注册)

资产负债表

2022年12月31日

	附注	2022 S\$	2021 S\$
资产			
非流动资产			
物业、大楼及设备	4	2,014,734	2,117,329
无形资产	5	1,250	3,687
证券投资	6	1,399,753	1,564,875
		<u>3,415,737</u>	<u>3,685,891</u>
流动资产			
其他应收款	7	35,034	11,698
其他流动资产	8	8,122	12,442
定期存款	9	1,600,000	1,600,000
现金及现金等价物	10	848,274	964,084
		<u>2,491,430</u>	<u>2,588,224</u>
资产总额		<u>5,907,167</u>	<u>6,274,115</u>
基金及负债			
基金及储备金			
普通基金		408,751	460,608
限制基金	11	5,523,389	5,641,898
公允价值储备	12	(132,758)	32,364
基金总额		<u>5,799,382</u>	<u>6,134,870</u>
流动负债			
其他应付款	13	107,785	123,327
税收准备		-	15,918
		<u>107,785</u>	<u>139,245</u>
基金及负债总额		<u>5,907,167</u>	<u>6,274,115</u>

随附的注释构成了这些财务报表的组成部分。

中文版本财务报表翻译自英文版审计报告，以英文版报表为准

金门会馆

(根据新加坡《社团法》第311章注册)

资金变动表

2022年1月1日至2022年12月31日

	普通基金 S\$	限制基金 S\$ (附注11)	公允价值 储备 S\$ (附注12)	总计 S\$
2021年1月1日余额	1,061,284	4,680,697	96,933	5,838,914
本财政年度盈余	59,501	301,024	-	360,525
其他综合收入 以公允价值计量且其变动计入其他综合收益 的债务工具的公允价值变动净收益	-	-	(64,596)	(64,596)
本财政年度的综合收益总额	59,501	301,024	(64,596)	295,929
转移	(660,177)	660,177		
2021年12月31日余额	460,608	5,641,898	32,337	6,134,843
本财政年度盈余	(51,857)	(118,509)	-	(170,366)
其他综合收入 以公允价值计量且其变动计入其他综合收益 的债务工具的公允价值变动净收益	-	-	(165,122)	(165,122)
本财政年度的综合收益总额	(51,857)	(118,509)	(165,122)	(335,488)
2022年12月31日余额	408,751	5,523,389	(132,785)	5,799,355

随附的注释构成了这些财务报表的组成部分。

中文版本财务报表翻译自英文版审计报告，以英文版报表为准

金门会馆

(根据新加坡《社团法》第311章注册)

现金流量表

2022年1月1日至2022年12月31日

	<u>2022</u>	<u>2021</u>
	S\$	S\$
经营产生的现金流量		
所得税前盈余(不敷)	(187,027)	275,154
调整:		
无形资产摊销	2,197	1,647
物业、大楼及设备折旧	200,485	144,744
利息收入	(60,785)	(45,457)
营运资金变动前的经营盈余	(45,130)	376,088
其他应收款之(增加)/减少	(23,336)	(8,169)
其他流动资产之减少/(增加)	4,320	29,895
其他应付款之减少	(15,542)	(225,211)
营运现金净额	(79,688)	172,603
证券投资	-	(509,836)
已付税款	-	(64,294)
退税	743	-
经营活动(使用)/产生的现金净额	<u>(78,945)</u>	<u>(401,527)</u>
投资产生的现金流量		
购买物业, 大楼及设备	(97,890)	(430,693)
收购无形资产	240	(2,161)
利息收入	60,785	45,457
用于投资活动的现金净额	<u>(36,865)</u>	<u>(387,397)</u>
融资产生的现金流量		
定期存款, 代表用于融资活动的现金净额	-	500,000
现金及现金等价物净增/(减)额	(115,810)	(288,924)
本财政年度开始时的现金和现金等价物	964,084	1,253,008
本财政年度结束时的现金和现金等价物(附注10)	<u>848,274</u>	<u>964,084</u>

随附的注释构成了这些财务报表的组成部分。

中文版本财务报表翻译自英文版审计报告, 以英文版报表为准

(五) 委任张松声为金门会馆信托人提案

本会馆章程规定，信托人名额不得超过 4 人或少于 2 人。鉴于原信托人之一方水金先生已过世，董事会提议委任张松声副主席为会馆信托人。本会馆现任信托人为永久荣誉主席黄祖耀先生，荣誉主席蔡其生先生，以及董事陈笃汉先生。

张松声先生主要个人履历如下：

1979 年加入太平船务私人有限公司，现任集团执行主席

2016- 金门会馆副主席

2019- 新加坡国立大学名誉副校长

2010-2020 新加坡工商联合总会会长

2009-2013 新加坡中华总商会会长

2009-2014 新加坡国会官委议员

2014-2020 新加坡海事基金创始主席

本提案已于 2022 年度常年会员大会通过，但本会馆法律顾问认为提案流程不规范，不能视为通过。故根据法律顾问要求，重新提交本次会员大会通过。

(六) 会员提案

(七) 临时动议

KIM MUI HOEY KUAN
(Registered under the Societies Act, Chapter 311, Singapore)
(ROS No: S85SS0029E)

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

KIM MUI HOEY KUAN
(Registered under the Societies Act, Chapter 311, Singapore)

MANAGEMENT COMMITTEES' STATEMENT AND AUDITED FINANCIAL STATEMENTS

CONTENTS

	<i>PAGE</i>
STATEMENT BY MANAGEMENT COMMITTEE	1
INDEPENDENT AUDITORS' REPORT	2 - 4
STATEMENT OF COMPREHENSIVE INCOME	5 - 6
STATEMENT OF FINANCIAL POSITION	7
STATEMENT OF CHANGES IN FUNDS	8
STATEMENT OF CASH FLOWS	9
NOTES TO THE FINANCIAL STATEMENTS	10 - 25

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

STATEMENT BY MANAGEMENT COMMITTEE

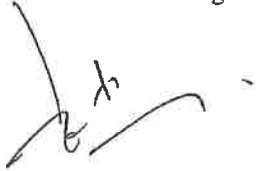
The Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with Singapore Financial Reporting Standards, Societies Act, Chapter 311 (the Societies Act). This responsibility includes:

- a) selecting and applying appropriate accounting policies; and
- b) making accounting estimates that are reasonable in the circumstances.

In our opinion, the accompanying financial statements are drawn up so as to give a true and fair view of the state of affairs of Kim Mui Hoey Kuan as at 31 December 2022 and of the financial results and cash flows for the financial year ended on that date in accordance with the provisions of the Societies Act and Singapore Financial Reporting Standards.

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

On Behalf of the Management Committee



Png Yiow Beng
Chairman



Lim E Piao
Treasurer

29 MAY 2023

**INDEPENDENT AUDITORS' REPORT
TO THE MANAGEMENT COMMITTEE OF KIM MUI HOEY KUAN**
(Registered under the Societies Act, Chapter 311, Singapore)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Kim Mui Hoey Kuan (the Society), which comprise the statement of financial position as at 31 December 2022, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Society are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the Societies Act) and Singapore Financial Reporting Standards (FRSs) so as to give a true and fair view of the state of affairs of the Society as at 31 December 2022 and the results, changes in accumulated funds and cash flows of the Society for the financial year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the Statement by 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.

**INDEPENDENT AUDITORS' REPORT
TO THE MANAGEMENT COMMITTEE OF KIM MUI HOEY KUAN**
(Registered under the Societies Act, Chapter 311, Singapore)

Responsibilities of Management and Management Committee for the Financial Statements

Committee is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies 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, committee 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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsibilities include overseeing the Society's financial reporting process.

Auditors' Responsibility 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 committee.

**INDEPENDENT AUDITORS' REPORT
TO THE MANAGEMENT COMMITTEE OF KIM MUI HOEY KUAN**
(Registered under the Societies Act, Chapter 311, Singapore)

Auditors' Responsibility for the Audit of the Financial Statements (cont'd)

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

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

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

Report on Other Legal and Regulatory Requirements

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



TJ ASSURANCE PARTNERS PAC
Public Accountants and
Chartered Accountants

Singapore
29 May 2023

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	2022		2021	
		General	Restricted		Total
		funds	funds		
S\$	S\$	S\$	S\$		
INCOME					
Donations		25,507	57,100	82,607	545,050
ADD: OTHER INCOME					
Government grants		6,535	-	6,535	12,838
Interest income		-	60,785	60,785	45,458
Membership fees		4,200	-	4,200	5,400
Other income		27,052	-	27,052	16,288
Rental income		182,880	-	182,880	160,355
		<u>220,667</u>	<u>60,785</u>	<u>281,452</u>	<u>240,339</u>
LESS: EXPENDITURE					
Activities and event expense		38,141	521	38,662	27,669
Accounting expense		-	-	-	1,200
Advertising		-	-	-	666
Amortisation		2,197	-	2,197	1,647
Audit fee		5,195	-	5,195	3,000
Bank charges		317	-	317	294
Benevolence/Donation		1,500	-	1,500	1,100
Casuals Labour		2,298	-	2,298	938
Congrats & condolences		13,178	-	13,178	12,300
Copyright fee		-	-	-	380
CPF expense		17,149	-	17,149	15,042
Depreciation		367	200,118	200,485	144,744
Due & subscription		975	-	975	1,774
Entertainment		4,268	-	4,268	-
Foreign worker levy		1,728	-	1,728	4,329
General expenses		13,878	-	13,878	-
Insurance		747	-	747	1,325
Internet expense		3,669	-	3,669	3,998
Licence fee		750	528	1,278	150
Medical Fee		521	-	521	604
Office supplies		-	-	-	5,005
Other expense		10,132	-	10,132	3,600
Postage		1,036	629	1,665	4,404
Balance carried forward		<u>118,046</u>	<u>201,796</u>	<u>319,842</u>	<u>234,169</u>

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

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONT'D)**

	Note	2022		2021
		General funds	Restricted funds	
		S\$	S\$	S\$
Balance brought forward		118,046	201,796	319,842
Professional fee		4,733	-	4,733
Printing and stationery		500	-	500
Property tax		34,500	-	34,500
Penalty		-	-	-
Publication		-	2,354	2,354
Repair and maintenance		-	13,044	13,044
Salaries and bonus		129,057	-	129,057
SDL & CDAC		278	-	278
Scholarship expense		-	19,200	19,200
Traditional expense		2,149	-	2,149
Telephone		2,287	-	2,287
Transport		1,613	-	1,613
Utilities		21,529	-	21,529
		<u>314,692</u>	<u>236,394</u>	<u>551,086</u>
(Deficit)/Surplus before tax		(68,518)	(118,509)	(187,027)
Income tax	3	16,661	-	16,661
		<u>(51,857)</u>	<u>(118,509)</u>	<u>(170,366)</u>
(Deficit)/Surplus for the financial year		(51,857)	(118,509)	(170,366)
Other comprehensive income for the financial year, net of tax				
<i>Items that will not be reclassified to profit or loss</i>				
- Net loss in fair value change on debt instruments at FVOCI		-	(165,122)	(165,122)
		<u>(51,857)</u>	<u>(283,631)</u>	<u>(335,488)</u>
Total comprehensive (loss)/income for the financial year		<u>(51,857)</u>	<u>(283,631)</u>	<u>295,956</u>

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

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

	Note	2022 S\$	2021 S\$
ASSETS			
Non-current assets			
Property, plant and equipment	4	2,014,734	2,117,329
Intangible asset	5	1,250	3,687
Investment securities	6	1,399,753	1,564,875
		<u>3,415,737</u>	<u>3,685,891</u>
Current assets			
Other receivables	7	35,034	11,698
Other current assets	8	8,122	12,442
Fixed deposits	9	1,600,000	1,600,000
Cash and cash equivalents	10	848,274	964,084
		<u>2,491,430</u>	<u>2,588,224</u>
Total assets		<u>5,907,167</u>	<u>6,274,115</u>
FUNDS AND LIABILITIES			
Funds and reserves			
General funds		408,751	460,608
Restricted funds	11	5,523,389	5,641,898
Fair value reserves	12	(132,758)	32,364
Total funds		<u>5,799,382</u>	<u>6,134,870</u>
Current liabilities			
Other payables	13	107,785	123,327
Provision for taxation		-	15,918
		<u>107,785</u>	<u>139,245</u>
Total funds and liabilities		<u>5,907,167</u>	<u>6,274,115</u>

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

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	General funds S\$	Restricted funds S\$ (Note 11)	Fair value reserves S\$ (Note 12)	Total S\$
Balance at 1 January 2021	1,061,284	4,680,697	96,933	5,838,914
Surplus for the financial year	59,501	301,024	-	360,525
<i>Other comprehensive income</i>				
Net loss in fair value change on debt instruments at FVOCI	-	-	(64,569)	(64,569)
<i>Total comprehensive income for the financial year</i>	59,501	301,024	(64,569)	295,956
Transfer	(660,177)	660,177	-	-
Balance at 31 December 2021	460,608	5,641,898	32,364	6,134,870
(Deficit)/Surplus for the financial year	(51,857)	(118,509)	-	(170,366)
<i>Other comprehensive income</i>				
Net loss in fair value change on debt instruments at FVOCI	-	-	(165,122)	(165,122)
<i>Total comprehensive loss for the financial year</i>	(51,857)	(118,509)	(165,122)	(335,488)
Balance at 31 December 2022	408,751	5,523,389	(132,758)	5,799,382

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

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	<u>2022</u>	<u>2021</u>
	S\$	S\$
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit)/Surplus before income tax	(187,027)	275,154
Adjustments for:		
Amortisation of intangible asset	2,197	1,647
Depreciation of property, plant and equipment	200,485	144,744
Interest income	(60,785)	(45,457)
Operating (deficit)/surplus before working capital changes	(45,130)	376,088
Increase in other receivables	(23,336)	(8,169)
Decrease in other current assets	4,320	29,895
Decrease in other payables	(15,542)	(225,211)
Net cash (used in)/from operations	(79,688)	172,603
Investment securities	-	(509,836)
Tax paid	-	(64,294)
Tax refund	743	-
Net cash used in operating activities	<u>(78,945)</u>	<u>(401,527)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(97,890)	(430,693)
Written off/(Acquisition) of intangible asset	240	(2,161)
Interest received	60,785	45,457
Net cash used in investing activities	<u>(36,865)</u>	<u>(387,397)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Placement of fixed deposits, representing net cash used in financing activity	-	500,000
Net decrease in cash and cash equivalents	(115,810)	(288,924)
Cash and cash equivalents at beginning of financial year	964,084	1,253,008
Cash and cash equivalents at end of financial year (Note 10)	<u>848,274</u>	<u>964,084</u>

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

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

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

1. CORPORATE INFORMATION

The Society is registered under the Societies Act (Chapter 311) and is domiciled in Singapore.

The registered office of the Society is at 72 Keng Lee Road, Singapore 219248.

The principal activities of the Society are to promote cultural and charitable activities, foster better relationship and interaction among the aged, organise meaningful activities for members to participate, cater for the general welfare of community and provide education scholarship for members' children and liaise with similar organisations and to promote activities of mutual interest.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS) and in accordance with the provisions of the Societies Act (Chapter 311).

The financial statements, which are presented in Singapore dollars (S\$), have been prepared on historical cost basis except as disclosed in the accounting policies below.

The accounting policies have been consistently applied by the Society and are consistent with those used in the previous financial year.

The preparation of financial statements in conformity with FRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of profit or loss during the financial year. Although these estimates are based on the Society's best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(o).

(b) Adoption of new and amended standards and interpretations

The Society has applied the new standards and amendments to standards which are effective from 1 January 2022. The adoption of these standards did not have any material effect on the financial performance or position of the Society.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****(c) Standards issued but not yet effective**

The Society has not adopted the following standards applicable to the Society that have been issued but not yet effective:

<i>Description</i>	<i>Effective for annual periods beginning on or after</i>
Amendments to FRS 1 <i>Presentation of Financial Statements</i> : Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to FRS 1 <i>Presentation of Financial Statements</i> and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> : Definition of Accounting Estimates	1 January 2023
Amendments to FRS 12 <i>Income Taxes</i> : Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
FRS 117 <i>Insurance Contracts</i>	1 January 2023
Amendments to FRS 116 <i>Leases</i> : Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to FRS 1 <i>Presentation of Financial Statements</i> : Non-current Liabilities with Covenants	1 January 2024
Amendments to FRS 110 <i>Consolidated Financial Statements</i> and FRS 28 <i>Investments in Associates and Joint Ventures</i> : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined

The management expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

(d) Revenue

Revenue is measured based on the consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Society satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer 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.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Revenue (cont'd)

i) Donations

Donations are recognised in the income and expenditure statement on receipt basis. Donations-in-kind are recognised when the fair value of the assets received can be reasonably ascertained.

ii) Interest income

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

(e) Employee benefits

Defined contribution plans

As required by law, the Company makes contributions to the state pension scheme, the Central Provident Fund (CPF) Scheme which is a defined contribution scheme. Contributions to CPF are recognised as an expense in the period in which the related service is performed.

Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. The estimated liability for leave is recognised for services rendered by employees up to the reporting date.

(f) Income tax

Income tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised, using the liability method, providing for all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not recognised for the initial recognition of assets or liabilities affect neither accounting nor taxable profit.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Income tax (cont'd)

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax assets are reviewed at the end of each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(g) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset and costs of bringing the asset to working condition for its intended use. Dismantlement, removal or restoration costs are included as part of the cost of asset if the obligation for dismantlement, removal or restoration costs is incurred as a consequence of acquiring or using the asset. Expenditure for additions, improvements and renewals are capitalised and expenditure for maintenance and repairs are charged to profit or loss. The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Society and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation of property, plant and equipment is calculated on the straight-line basis to write off the cost less residual value of the assets over their estimated useful lives as follows:

	<u>Useful lives</u>
Air-condition and equipment	5 years
Building	50 years
Building improvements	10 years
Computer	3 years
Furniture and fittings	5 years
Freehold land	NA

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use.

Depreciation methods, useful lives and residual values are reviewed, and adjusted prospectively as appropriate, at each financial year-end. The effect of any revision is recognised in profit or loss when the changes arise.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in profit or loss in the year the asset is derecognised.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) *Impairment of non-financial assets*

The carrying amounts of the Society's non-financial assets are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised in profit or loss if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing the 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 cash-generating unit.

Impairment losses recognised in prior years are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in 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 has been recognised. Reversal of impairment loss is recorded in profit or loss. After such a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(i) *Financial instruments*

(i) *Financial assets*

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Trade receivables are measured at the amount of consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(i) Financial instruments (cont'd)

(i) Financial assets (cont'd)

Subsequent measurement

Investment in debt instruments

Subsequent measurement of debt instruments depends on the Society's model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, FVOCI and FVPL. The Society has debt instruments at amortised cost and FVOCI.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

(ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(i) Financial instruments (cont'd)

(ii) Financial liabilities (cont'd)

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

(j) Impairment of financial assets

The Society recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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

For trade receivables, the Society applies a simplified approach in calculating ECLs. Therefore, the Society does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Society has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Society considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Society may also consider a financial asset to be in default when internal or external information indicates that the Society is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Society. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(k) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank deposits and highly liquid investments which are readily convertible to cash and which are subject to an insignificant risk of changes in value, net of bank overdrafts which are repayable on demand and which form an integral part of the Society's cash management. Restricted deposits are excluded from cash and cash equivalents.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(l) Provisions

Provisions are recognised when the Society has a present obligation (legal or constructive) where, as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of time value of money is material, the amount of the provision is the present value of the expenditure expected to be required to settle the obligation.

(m) Fund Accounting

Monies received for specific purposes, including transfers from the general fund, are credited directly to the respective fund in the financial statements. These include restricted funds and unrestricted funds. Restricted funds are funds held by the Society that can only be applied for specific purposes. These funds are subject to specific trusts which may be declared by the donors or with their authority or created through legal process but are still within the wider objects of the Society. Unrestricted funds are expendable at the discretion of the Executive Council in furtherance of the Society's objects.

Income and expenditure relating to specific funds are accounted for directly in the funds to which they relate. Common expenses, if any, are allocated on a reasonable basis to the funds based on a method suitable to this common expense. Assets and liabilities of the specific funds are pooled in the statement of financial position.

Funds received for specific purposes such as purchase of depreciable assets are taken to relevant restricted fund account. This relevant fund will be reduced over the useful life of the asset in line with its depreciation. Depreciation is charged to the relevant designated funds in respect of the asset acquired.

(n) Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(o) Significant accounting estimates and judgements

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(i) Key sources of estimation uncertainty

The Society makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful lives of property, plant and equipment

The cost of property, plant and equipment is depreciated on a straight-line basis over their respective estimated economic useful lives. Management estimates the useful lives of these property, plant and equipment to be 3 to 50 years.

The carrying amount of property, plant and equipment is disclosed in Note 4 to the financial statements.

Changes in the expected level of usage and technological developments could impact the economic useful lives and residual values of these assets. Therefore, future depreciation charges could be revised and impacts the profit in future years.

Impairment of property, plant and equipment

The Company follows the guidance of FRS 36 – Impairment of Assets, in determining when a non-financial asset is impaired in respect of its property, plant and equipment. This assessment requires significant judgement. The Company evaluates, among other factors, the duration and extent to which fair value of the asset is less than its cost, and the financial health of and near-term business outlook of the asset, including factors such as industry, sector performance and operational and financing cash flow.

The carrying amounts of property, plant and equipment are disclosed in Note 4 to the financial statements.

Income tax

Significant judgement is involved in determining the provision for income tax. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for expected tax issues based on estimates of whether additional tax will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****3. INCOME TAX**

	<u>2022</u>	<u>2021</u>
	S\$	S\$
Tax expenses attributable to surplus is made up of:		
<i>Income tax</i>		
- Current income tax	-	15,918
- Over provision in prior financial year	(16,661)	(101,289)
	<u>(16,661)</u>	<u>(85,371)</u>

The tax expenses on (deficit)/surplus before income tax differs from the amount that would arise using the Singapore standard rate of income tax as follows:

	<u>2022</u>	<u>2021</u>
	S\$	S\$
(Deficit)/Surplus before income tax	<u>(187,027)</u>	<u>275,154</u>
Tax calculated at a tax rate of 17% (2021: 17%)	(31,795)	46,776
Tax effects of:		
- Expenses not deductible for tax purposes	39,238	110,645
- Income not subject to tax	(13,885)	(124,735)
- Statutory stepped income exemption	-	(16,768)
- Temporary difference	6,442	-
Over provision in prior financial year	(16,661)	(101,289)
Tax expense	<u>(16,661)</u>	<u>(85,371)</u>

Current income tax expense was derived on the assumption that the Society had met the requirement where less than 50% of the gross revenue receipts on revenue accounts are from members.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****4. PROPERTY, PLANT AND EQUIPMENT**

	<u>Air-condition and equipment</u> S\$	<u>Building</u> S\$	<u>Building improvements</u> S\$	<u>Computer</u> S\$	<u>Furniture and fittings</u> S\$	<u>Freehold land</u> S\$	<u>Total</u> S\$
<u>Cost</u>							
Balance at 1/1/2021	317,422	1,869,446	781,575	4,380	200,695	464,295	3,637,813
Additions	-	-	430,693	-	-	-	430,693
Balance at 31/12/2021	317,422	1,869,446	1,212,268	4,380	200,695	464,295	4,068,506
Additions	299	-	71,393	-	26,198	-	97,890
Written off	-	-	-	-	(200,695)	-	(200,695)
Balance at 31/12/2022	317,721	1,869,446	1,283,661	4,380	26,198	464,295	3,965,701
<u>Accumulated depreciation</u>							
Balance at 1/1/2021	208,619	1,380,519	12,955	3,645	200,695	-	1,806,433
Charge for the financial year	35,366	37,389	71,621	368	-	-	144,744
Balance at 31/12/2021	243,985	1,417,908	84,576	4,013	200,695	-	1,951,177
Charge for the financial year	35,426	37,389	122,063	367	5,240	-	200,485
Written off	-	-	-	-	(200,695)	-	(200,695)
Balance at 31/12/2022	279,411	1,455,297	206,639	4,380	5,240	-	1,950,967
<u>Net Carrying Amount</u>							
Balance at 31/12/2021	73,437	451,538	1,127,692	367	-	464,295	2,117,329
Balance at 31/12/2022	38,310	414,149	1,077,022	-	20,958	464,295	2,014,734

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****5. INTANGIBLE ASSET**

	<u>Software</u> S\$	<u>Total</u> S\$
<u>Cost</u>		
Balance at 1/1/2021	4,760	4,760
Additions	2,161	2,161
Balance at 31/12/2021	6,921	6,921
Adjustment	(240)	(240)
Balance at 31/12/2022	6,681	6,681
<u>Accumulated amortisation</u>		
Balance at 1/1/2021	1,587	1,587
Charge for the financial year	1,647	1,647
Balance at 31/12/2021	3,234	3,234
Charge for the financial year	2,197	2,197
Balance at 31/12/2022	5,431	5,431
<u>Net Carrying Amount</u>		
Balance at 31/12/2021	3,687	3,687
Balance at 31/12/2022	1,250	1,250

6. INVESTMENT SECURITIES

	<u>2022</u> S\$	<u>2021</u> S\$
Debt instruments – at FVOCI	1,399,753	1,564,875

The debt instruments' maturity from twenty-one months (2021: thirty-three months) from the end of the reporting period and has effective interest of range from 2.7% to 3.08% (2021: 2.7% to 3.08%) per annum.

7. OTHER RECEIVABLES

	<u>2022</u> S\$	<u>2021</u> S\$
Interest receivables	10,374	3,184
Other receivables	24,660	8,514
	35,034	11,698

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****8. OTHER CURRENT ASSETS**

	<u>2022</u> S\$	<u>2021</u> S\$
Deposits	5,420	12,442
Prepayments	2,702	-
	<u>8,122</u>	<u>12,442</u>

9. FIXED DEPOSITS

The fixed deposits' maturity within five months (2021: five months) from the end of the reporting period and has effective interest of 1.05% (2021: 0.32%) per annum.

10. CASH AND CASH EQUIVALENTS

	<u>2022</u> S\$	<u>2021</u> S\$
Cash at bank	848,060	963,962
Cash on hand	214	122
	<u>848,274</u>	<u>964,084</u>

11. RESTRICTED FUNDS

	<u>Building funds</u> S\$	<u>Scholarship funds</u> S\$	<u>Total</u> S\$
Balance at 1/1/2021	3,190,132	1,490,565	4,680,697
Receipts	459,594	15,864	475,458
Payments	(149,684)	(24,750)	(174,434)
Transfer	(259,963)	920,140	660,177
Balance at 31/12/2021	<u>3,240,079</u>	<u>2,401,819</u>	<u>5,641,898</u>
Receipts	77,178	40,707	117,885
Payments	(213,690)	(22,704)	(236,394)
Balance at 31/12/2022	<u>3,103,567</u>	<u>2,419,822</u>	<u>5,523,389</u>

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****12. FAIR VALUE RESERVES**

Fair reserve represents the revaluation of Society's investment securities classified as financial assets at FVOCI.

13. OTHER PAYABLES

	<u>2022</u>	<u>2021</u>
	S\$	S\$
Accruals	83,485	84,053
Other payables	300	15,274
Refundable deposit	24,000	24,000
	<u>107,785</u>	<u>123,327</u>

14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Society has no formal risk management policies and guidelines, which set out its overall business strategies, its tolerance for risk and its general risk management philosophy. It has however established informal processes to monitor and control such risks on a timely and accurate manner. Such policies are monitored and undertaken by the Management Committee.

Risk management is integral to the whole business of the Society. The management continually monitors the Society's risk management process to ensure that an appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Society's activities.

No derivatives shall be undertaken except for the use as hedging instruments where appropriate and cost-efficient. The Society does not apply hedge accounting.

The key financial risks include credit risk and liquidity risk. The following provide details regarding the Society's exposure to the risks and the objectives, policies and processes for the management of these risks.

(a) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Society's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including other receivables, refundable deposits and cash and cash equivalents), the Society minimise credit risk by dealing with high credit rating counterparties.

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022****14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)****(a) Credit risk (cont'd)**

The Society's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Society trades with recognised and creditworthy third parties. Receivable balances are monitored on an ongoing basis with the objective of reducing the Society's exposure to bad debts to an insignificant level.

At reporting date, the carrying amounts of other receivables and cash and cash equivalents represent the Society's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk. There was no significant concentration of credit risk.

(b) Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting financial obligations due to shortage of funds.

To manage liquidity risk, the Society monitors its net operating cash flows and maintains an adequate level of cash and cash equivalents and funding facilities from the bank. In assessing the funding facilities, the management reviews its working capital requirements regularly.

The undiscounted contractual cash flows of accruals are equivalent to their carrying amounts and are repayable within one year.

15. FINANCIAL INSTRUMENT BY CATEGORY

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost were as follows:

	<u>2022</u>	<u>2021</u>
	S\$	S\$
Financial assets measured at amortised cost		
Other receivables (Note 7)	35,034	11,698
Other current assets (Note 8)	8,122	12,442
Fixed deposits (Note 9)	1,600,000	1,600,000
Cash and cash equivalents (Note 10)	848,274	964,084
Total financial assets measured at amortised cost	<u>2,491,430</u>	<u>2,588,224</u>
Financial liabilities measured at amortised cost		
Other payables (Note 13)	<u>107,785</u>	<u>123,327</u>
Total financial liabilities measured at amortised cost	<u>107,785</u>	<u>123,327</u>

KIM MUI HOEY KUAN

(Registered under the Societies Act, Chapter 311, Singapore)

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

16. FUND MANAGEMENT

The Society's objectives when managing funds are to safeguard the Society's ability to continue as a going concern so that it can continue to provide delivery of its services and program activities.

The fund structure of the Society consists of accumulated fund and welfare fund. In order to maintain or adjust the capital structures, the Society may appeal for donations from the general public.

The Society reviews its funds at least annually to ensure that the Society will be able to continue as a going concern.

The Society is not subject to any externally imposed funds requirement for the financial years ended 31 December 2022 and 2021.

17. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 December 2022 were authorised for issue in accordance with a resolution of the Management on 29 May 2023.