

2020

ANNUAL REPORT



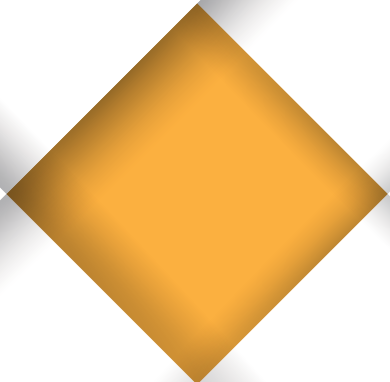


OUR VISION

To be recognised as a premier city and country club
offering a total range of excellent facilities and
services, both locally and regionally.

我们的愿景

成为公认的第一流城市与乡村俱乐部，
提供本地和区域性的全方位优越
设施和服务。



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OFFICE BEARERS



- 1 Mr Edwin Lee
President
- 2 Mr Peter Liew
Vice President (General)
- 3 Mr Jonathan Kuah
Vice President (Finance)
- 4 Mr John Chew
Captain
- 5 Mr Dick Lee
Vice Captain

MANAGEMENT COMMITTEE

- 1 Mr Victor Chia
- 2 Mr Steven Tan
- 3 Mr Hoon Tai Meng
- 4 Mr Goh Peng Koon
- 5 Mr Chia T-Jian



MANAGEMENT COMMITTEE

- 1 Mr Michael Leong
- 2 Mr David Khoe
- 3 Mr Gerard Ng
- 4 Mr Kendrick Lee
- 5 Mr Wu Chee Yiun
- 6 Mr Peter See
- 7 Mr Eugene Ng



CO-OPT MEMBERS



- 1 Mr Edmund Tan
- 2 Ms Christine Koh

COMMITTEES

MANAGEMENT

President

Mr Edwin Lee

Vice Presidents

Mr Peter Liew (General)

Mr Jonathan Kuah (Finance)

Captain

Mr John Chew

Vice Captain

Mr Dick Lee

Committee Members

Mr Victor Chia

Mr David Khoe

Mr Michael Leong

Mr Wu Chee Yiun

Mr Goh Peng Koon

Mr Hoon Tai Meng

Mr Kendrick Lee

Mr Chia T-Jian

Mr Steven Tan

Mr Gerard Ng

Mr Eugene Ng

Mr Peter See

Ms Christine Koh (Co-opt Member)

Mr Edmund Tan (Co-opt Member)

MEMBERSHIP RELATIONS & MARKETING

Chairman

Mr Eugene Ng

Ex-Officio

Mr Dick Lee

Advisor

Mr Lee Chiwi

Members

Mr Michael Gian

Mr Arthur Lim

Mr Seah Sheng Yong

Ms Alicia Seah

Mr Michael Chang

REGIONAL NETWORKING

Chairman

Mr Steven Tan

Advisor

Mr Nicholas Lim

Members

Mr Wong Kok Leong

Mr Mustaffa Lim

Mr Hoon Tai Meng

Mr Gerard Ng

HOUSE & GROUNDS

Chairman

Mr Wu Chee Yiun

Deputy Chairman

Mr Peter See

Advisor

Mr David Khoe

Members

Mr Nicholas Lim

Mr Richard Choo

Mr Lim Shyong Piau

TENDER

Chairman

Mr Goh Peng Koon

Deputy Chairman

Mr Kendrick Lee

Advisor

Mr Tan Lai Choon

Member

Mr David Khoe

DISCIPLINARY PANEL

Chairman

Mr Hoon Tai Meng

Deputy Chairman

Mr Mak Kok Weng

Members

Ms Melissa Chew

Mr Steven Chia

Mr Peter Yap

Mr Michael Gian

Mr Glen Chua

Mr Lee Siang Fook

Mr Fred Tan

Mr Bobby Tng

Mr Mustaffa Lim

Mr Lee Chiwi

Mr Lee Bon Leong

Ms Christine Koh

Mr Eugene Ng

Mr Joseph Low

Mr Roy Toh

Mr Michael Chang

Mr Joshua Lee

Ms Melisa Wee

HUMAN RESOURCE

Chairman

Mr Michael Leong

Ex-Officio

Mr Jonathan Kuah

Members

Mr Vincent Kuek

Mr Lee Choon Hiong

Mr Nathaniel Kwek

FINANCE

Chairman

Mr Jonathan Kuah

Deputy Chairman

Mr Foo Choon Yeow

Advisor

Mr Vincent Kuek

Members

Mr Robert Lee

Ms Calene Goh

Mr Edmund Tan

Mr Richard Ng

FOOD & BEVERAGE

Chairman

Mr David Khoe

Ex-Officio

Mr Peter Liew

Deputy Chairman

Mr Peter See

Members

Mdm Cecilia Boon

Mr Benedict Kuah

Mr Richard Choo

Mdm Linda Truong

Mr Bobby Tng

Mdm Agnes Ho

Mr Timothy Lim

LIFESTYLE

Chairman

Mr Goh Peng Koon

Ex-Officio

Mr Peter Liew

Advisor

Mr Tan Lai Choon

Ladies Convenor

Ms Jenny Chew

Dance Convenor

Mr Lim Meng Jui

Exercise & Leisure Convenor

Mr Richard Choo

Youth & Family Convenor

Mdm Sharon Heng

Member

Mr Gerard Ng

SPORTS & GAMES

Captain

Mr John Chew

Vice Captain

Mr Dick Lee

Advisor

Mr Nicholas Lim

Badminton Convenor

Mr Allan Kwek

Billiards & Snooker

Convenor

Mr Michael Hoon

Bowling Convenor

Ms Dorothy Tay

Contract Bridge Convenor

Mdm Tan Kim Lian

Golf Convenor

Mr Steven Tan

Running Convenor

Mr Wu Chee Yiun

Squash Convenor

Mr Ng Eik Pin

Swimming Convenor

Mr Chia T-Jian

Table Tennis Convenor

Mr Eric Fong

Taekwondo Convenor

Mr Tay Hee Ann

Tennis Convenor

Mr David Khoe

Water Polo Convenor

Mr Chia Shih Yun

VISION 2030

Chairman

Mr Victor Chia

Deputy Chairman

Mr Foo Choon Yeow

Advisor

Mr Jonathan Kuah

Members

Mr Kendrick Lee

Mr Wu Chee Yiun

Mr Michael Leong

Mr Ong Eng Keong

Mr Winston Neo

AUDIT

Chairman

Mr Hoon Tai Meng

Deputy Chairman

Mr Kendrick Lee

Members

Ms Rena Ng

Mr Tan Eng Sun

Mr Benjamin Ng

SUB-COMMITTEES

EXERCISE & LEISURE

Convenor

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Members

Mr Richard Tee
Mr Desmond Tan
Mr Loy Hein Thuan
Mr Roland Tang

DANCE

Convenor

Mr Lim Meng Jui

Members

Mdm Sharon Heng
Mr Johnson Gan
Mr Wai Meng Keong
Mdm Florence Lee
Mr John Wee

YOUTH & FAMILY

Convenor

Mdm Sharon Heng

Members

Mr Chua Kee Soon
Mdm Valerie Heng
Mdm Wong Bee Lian
Mdm Angie Teo
Ms Calene Goh

LADIES

Convenor

Mrs Jenny Chew

Members

Mdm Mary Chua
Mdm Florence Lee
Mdm Tan Siew Xian

SWIMMING

Convenor

Mr Chia T-Jian

Patron

Mr Teo Cheng Kwee

Deputy Convenor

Mr Victor Chia

Advisor

Mr Edwin Lee

Club Captain

Mr John Chew

Club Vice-Captain

Mr Dick Lee

Members

Mr Steven Chia
Mr Kuah Teck Beng

Ms Koh Ting Ting

Ms Daphne Teo

BADMINTON

Convenor

Mr Allan Kwek

Members

Mr Gan Kok Kuan
Mr Lim Meng Fatt
Mr Ong Eng Keong
Mr Chan Mew Foon
Mr Ricky Foo
Mr Woo Yingxi

BILLIARDS & SNOOKER

Convenor

Mr Michael Hoon

Advisor

Mr Peter Liew

Members

Mr David Kio
Mr Tom Lim
Mr Paul Pang
Mr John Tan

BOWLING

Convenor

Ms Dorothy Tay

Members

Mr Gerard Ng
Mr Calvin Thean
Mr Felix Lee
Mr Richard Chia
Mr Robin Teo
Ms Ong She-Na
Mr Bryan Lee

CONTRACT BRIDGE

Convenor

Mdm Tan Kim Lian

Advisor

Mr Yap Tek Kiat

Members

Mr Tan Jin Meng
Mr Phang Siew Loon
Mr Tham Beng Kiong
Mr Chia Chee Liong
Mdm Khoo Beng Yang

GOLF

Convenor

Mr Steven Tan

Patron

Mr Gui Boon Sui

Advisor

Mr Kuah Teck Beng

Members

Mr Chng Hee Tee
Ms Jackie Tan
Mr Mustaffa Lim
Mr Eugene Lim
Ms Christine Koh
Ms Angeline Low

RUNNING

Convenor

Mr Wu Chee Yiun

Member

Mr Richard Choo

SQUASH

Convenor

Mr Ng Eik Pin

Members

Mr Victor Aw
Ms Honey Peck
Mr Sakthkar Supriyakumar
Shrikant

TABLE TENNIS

Convenor

Mr Eric Fong

Patron

Mr Tan Kwee Hoe

Advisor

Mr Richard Pang

Members

Mr Cheong Soon Kok
Mr Phang Siew Loon
Mr Tan Ann Jee
Mr Timothy Lim
Mr Marcus Sunny Tan
Mr Joel Tan

TAEKWONDO

Convenor

Mr Tay Hee Ann

Ex-Officio

Mr John Chew

Members

Mr Ng Shin Leong

TENNIS

Convenor

Mr David Khoo

Patron

Mr Koh Chee Hua

Members

Mr Robyn Koh
Mr Koh Kai San
Mr Calvin Ng
Mr Delage Amine
Mr Mark Lai

WATER POLO

Convenor

Mr Chia Shih Yun

Members

Mr Shawn Lim
Mr Lim Eng Soon
Mr Joseph Howe
Mr Jonathan Ang

PATRONS

Dr Tan Eng Liang
Dr Wee Cho Yaw
Dr Chua Thian Poh

TRUSTEES

Mr Edwin Lee
Mr Peter Liew
Mr Vincent Kuek

AUDITOR

PKF-CAP-LLP



Reported by:
MR EDWIN LEE
Club President

MANAGEMENT COMMITTEE

INTRODUCTION

2020 was an unprecedented and challenging year as the global COVID-19 pandemic not only affected the economy but also altered the way we live. With the circuit breaker, from 7 April to 18 June 2020, the Club had to shutdown for more than two months. For the first time in Chinese Swimming Club's history, operation of the Club was put to a halt and it only resumed progressively from 19 June 2020.

As members were unable to utilise Club facilities, Management Committee urgently put together a comprehensive package that waived subscription fees and food & beverage (F&B) levies for two months. Expiry of F&B levies was extended to December 2020 to allow members a longer use period. Section fees for all activities were also suspended.

HIGHLIGHTS OF THE YEAR

Despite the loss of revenue from waiver of fees, decline in rental income and a drop in fruit machine contributions, the Club managed to achieve Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) of \$2.48M, a 27% decline from 2019. After accounting for Fair Value gains from our Bond investment, the Club ended the year with a total comprehensive net loss of \$669k for the financial year. Free cashflow remained positive at \$2.1M.

The Club's F&B outlets, which includes the newly created Mingle@ Amber, saw a 25% decline in revenue. This was of course due to the temporary closure of the Club as well as the reduction in seating capacity at the outlets following the implementation of the safe management and distancing measures.

The main F&B highlight of the year was the opening of Mingle@Amber on 1 February 2020. Conveniently located at the Arrival Pavilion, Mingle@Amber provides an alternative dining venue and experience for members to meet, relax and chill, and has received much positive feedback from members.

Major events such as the yearly Open House, Family Day and Cinema Alfresco had to be shelved due to strict safe management restrictions by the authorities. However, with the continued support from members in referring friends and associates via the Member-Get-Member scheme, the Club managed to attract a total of 151 new members through transfers and achieved a net income of \$703,500. The membership promotion drive which extended \$1,000 worth of spending credits and F&B vouchers to newly joined Ordinary and Associate Members greatly helped market Club memberships despite the economic downturn.

For Sports, members and trainees continued to be actively engaged through online activities, training sessions and social media platforms. Once Phase 2 commenced and facilities were opened progressively, training sessions resumed seamlessly with safe management and distancing measures in place. Credit must be given to the sports administrative team and service staff for all their hard work in ensuring a smooth transition.

There has been a surge for the year-end training programmes as members postponed all travel plans in view of global travel restrictions. The respective Sub-Committees and the management team have lined up the calendar with exciting events to be rolled out once the authorities ease the safety measures for swimming meets and other sporting events.



Swimming Camps for A, B, C1 Squads from 30 November to 16 December 2020



Taekwondo In-House Game 2020 on 27 December 2020



3-Day Basketball Holiday Camp during December 2020 school holidays



Tennis Junior Training Camp from November to December 2020

LOOKING AHEAD

The pandemic is expected to remain dynamic in 2021 and it is foreseeable that safe management measures will need to continue until a high level of population immunity is achieved.

The Club therefore will need to stay prudent in her expenditure, not loose opportunities to create new sources of revenue and by God's Grace, the Club will emerge stronger from this awful crisis.

On the renewal of the land lease for the Sports Complex which expires on 28 October 2031, the Club has been liaising with Singapore Land Authority since end of 2019. The Land Lease Renewal Committee has been formed with Colliers International Consultancy & Valuation (Singapore) Pte Ltd appointed as the Club's consultant.

The pandemic has not deterred the planning of the Vision 2030 Committee as they continue to strategise and chart the transformation of the Club. One part of their plan to optimise is to transform a previously tenanted space in the Recreation Complex into a co-working space. The Committee is also working closely with various Standing Committees to gather information and data to come up with a master plan for the Club's holistic transformation to stay relevant and also elevate the offerings of the Club.

APPRECIATION

Last but not least, I would like to express my gratitude to members for their unwavering support to the Club during these challenging times, to my fellow members of the Management Committee, Standing Committees and Sub-Committees for their invaluable contribution and dedication to help the Club brace through these turbulent times.



Reported by:
MR WU CHEE YUEN
Chairman

HOUSE & GROUNDS COMMITTEE

INTRODUCTION

2020 had been an extraordinary year for the House & Grounds Committee. With the impact of COVID-19 pandemic affecting all of us and on the Club's operations in so many ways, the Committee worked very closely with the various Standing Committees and the Club Management to ensure that the Club is well-kept and maintained, clean, safe and secure. Extra precautionary measures were carried out to ensure that the Club was properly set up to comply with the Multi-Ministry Taskforce's guidelines on safe management and safe distancing measures to prevent the spread of the dreaded pandemic. These measures were put in place and ready before the Club reopened for members' safe return after it was closed for two and a half months from 7 April to 18 June 2020 during the circuit breaker.

During the closure, only limited manpower and essential service staff were allowed in the Club. The Committee gave its fullest support to the Club Property Management team to ensure that the upkeep of the Club facilities was administered effectively and efficiently, without compromising on the quality and standard for members' enjoyment when the Club resumed its operation from 19 June 2020.

With the increase in number of infected COVID-19 cases in Singapore during the early 2020, the Club Property Management team stepped up the frequency of cleaning and disinfecting of the facilities, placement of hand sanitisers at different locations, implementation of compulsory screening stations at various entrances. To comply with the government's guidelines, safe distancing measures were also enforced at the Club.

On project management, with the Club's Vision 2030 objectives to encourage more families to visit the Club, part of the Arrival Pavilion Lobby was converted to a café. Renovation works for this project commenced at the end of Q4 2019 and the cafe was officially opened on 1 February 2020. This new concept café at Arrival Pavilion provided a much-needed space for our members, their families and friends. It also proved to be a popular place for many members and in particular our younger members who enjoyed the co-working area and the new F&B offerings of specialty coffee, latte and pastries.

HIGHLIGHTS OF THE YEAR

1) General Repair and Maintenance Works on Existing Facilities and Services in the Club

The following repair, maintenance and improvement works were carried out in the year:

- a) Repair and improvement works were carried out at the Fun Pool to stop the water leakage that occurred among the artificial rocks and at the same time, minor works were done to improve the safety of the artificial rock feature. The works were carried out on 3 to 10 February and 2 to 11 March 2020 respectively. The Club Property Management team wrote to PUB to request for reduction of water charges and a 50% leakage concession was granted based on the assessed leakage volume.
- b) Upgraded the computer for both carpark barrier system and Private Automatic Branch Exchange (PABX) phone system with the latest window operating system.
- c) Installed garden shed for Urban Gardening corner.
- d) Installed 120 sets of barricades at Sports Complex poolside for safe distancing and safe management measures.
- e) Rectified spalling concrete at Arrival Pavilion Carpark Basement 2 and Filtration Pump Room A.
- f) Replacement of the sand filters and pumps at the Beginners' Pool.

g) Repair and replacement of the following equipment due to wear and tear, and to improve operational efficiency and safety:

- Underwater spotlights for Fun Pool
- Water heaters for shower rooms in Sports Complex Changing Rooms
- Toilet amenities for all toilets and changing rooms
- Synthetic rubber mats of the Kids' Playground
- Booster pump and pressure vessel for Arrival Pavilion



Installed 120 sets of barricades at Sports Complex poolside for safe distancing and safe management measures

2) Award of Major Contract – Cleaning Services

Chye Thiam Maintenance has been our long-standing cleaning service provider and their performances were reliable and had good track records. However, to ensure a competitive pricing, the Committee invited a few other cleaning service providers to quote but the quotations received were higher than the current one. As such, the contract was renewed with the existing company for another three years with effect from January 2021.

LOOKING AHEAD

The House & Grounds Committee is always mindful of the rising cost of maintenance. It will work closely with the Club Management to ensure that the upkeep of the Club facilities, safety, security and aesthetics are managed cost effectively and efficiently without compromising the quality and standard of the Club facilities for members' enjoyment. Besides this, the Committee is also constantly looking into developing and improving our sports and recreation facilities to fulfil the needs of members as well as the Club's vision as a premier Club in Singapore.

APPRECIATION

The COVID-19 pandemic had brought unprecedented challenges not only to the Club's finances but also its operations. Therefore, the House & Grounds Committee would like to express its gratitude to the Management Committee, Standing Committees, the Management and staff for their efforts and commitment in confronting and addressing the challenges in this extraordinary year.

The House & Grounds Committee would like to recognise the contributions and invaluable services of our late Committee member, Mr William Tay who had passed on peacefully during his term.



Reported by:
MR EUGENE NG
Chairman

MEMBERSHIP RELATIONS & MARKETING COMMITTEE

INTRODUCTION

2020 had been a challenging and dynamic year for the Club as we embraced the new normal brought about by the pandemic. The enforcement of safety management measures might have caused some inconvenience to members during their visits to the Club and use of Club facilities but we were glad to see members observing these measures to keep the Club a safe environment for everyone.

During these unprecedented challenges, the Committee noted that certain membership applications were delayed and some exceptions were made after much deliberation to help members during these difficult times.

HIGHLIGHTS OF THE YEAR

I am pleased to report that as at 31 December 2020, the Club has 8,026 Ordinary Members, 164 Associate Members, 472 Life Members, 43 Term Members and 1 Corporate Member on record. Excluding Spouse Members and Junior Members, our Principal membership strength stands at 8,662.

For the year in review, despite the Club being temporarily closed during the circuit breaker period for about two months, we are pleased to share that with the strong support of members we saw an increase in eligible Junior Members converting to Ordinary or Associate Members from 65 reported in 2019 to 76. The conversion rate remained at 56%.

Year	No. of Principal Members
2016	8,961
2017	8,803
2018	8,769
2019	8,708
2020	8,662

The Junior Membership strength has also been inching up progressively as more members registered their children as Junior Members at the age of 12. Junior Members enjoy the members' rate for junior sports programmes and are also eligible to take up the enticing junior membership conversion scheme when they turn 21 years old.

With safety management measures, the Club was not able to organise Open Houses nor major events in 2020. However, the Club managed to achieve a total of 174 transfers of which 151 were to third parties and a total of \$703,500 net transfer fees were recognised for the year. The attractive Member-Get-Member scheme which rewarded each referral \$300 worth of spending credits, had received encouraging response as we saw a total of 127 new members were referred by our existing members. With the economic downturn, the membership promotion of \$1,000 worth of spending credits and F&B vouchers that was extended to newly joined Ordinary or Associate Members had also helped to market the Club memberships.

LOOKING AHEAD

2021 will be another challenging year with many uncertainties. The Committee will be reviewing the membership promotions closely and fine tune when necessary to keep our memberships attractive during these trying times. With existing members being important ambassadors of the Club, we urge all members to continue to refer friends and associates to join our memberships and be rewarded via Member-Get-Member scheme as an appreciation of your support.

APPRECIATION

I would like to thank Management Committee for the support and members of the Committee as well as staff for the continuous contributions for the year.

REGIONAL NETWORKING COMMITTEE

INTRODUCTION

The COVID-19 pandemic in 2020 brought about many unprecedented challenges and impacted everyone not just in Singapore but also worldwide. As countries closed their borders to prevent the spread of the virus through imported cases, plans for travelling were put on hold for Singaporeans. Our members were not able to visit overseas reciprocal and affiliate clubs for their leisure trips and as a safety measure, visits to local clubs were also temporarily suspended or were on restricted access to prevent intermingling of members between clubs.



Reported by:
MR STEVEN TAN
Chairman

HIGHLIGHTS OF THE YEAR

This year, we saw a drop in the total number of members visiting our reciprocal and affiliate clubs, from 195 recorded in 2019 to 165. Though plans to visit overseas clubs were put on hold from March 2020, the Club continued to engage the 20 reciprocal clubs and 22 affiliate clubs which were already established as at 31 December 2020. We are pleased to share that the new reciprocal agreement with Singapore Swimming Club (SSC) was well received by members as it provided them additional privilege dining options to dine at SSC's F&B outlets.

Due to the pandemic, the Committee had to reschedule some plans that had been in discussion with Lifestyle Committee in organising overseas trips with leisure activities for members. However, the Committee had continued to be in touch with both overseas and local clubs, hotels and resorts to explore and prepare for future partnerships or collaborations when the situation improves so that we can continue to grow our network of reciprocal and affiliate clubs and value add to our membership.

Singapore Swimming Club



Jade Phoenix



Jackson Miller

LOOKING AHEAD

2021 will be another challenging year. We hope the COVID-19 situation around the world will improve as vaccinations have started in many countries including Singapore. When the "travel bubbles" are established between countries, travelling will gradually resume and members will be able to plan their trips and visit the overseas reciprocal and affiliate clubs.

Meanwhile, we would also like to urge members visiting our reciprocal and affiliate clubs to observe the safety measures put in place by the local reciprocal and affiliate clubs to keep everyone safe during your visits.

APPRECIATION

I wish to extend my heartfelt appreciation to my fellow members of the Regional Networking Committee and the Management Committee for their unwavering support. A very big thank you to all the staff for their continuous hard work!



Reported by:
MR JONATHAN KUAH
Chairman

FINANCE COMMITTEE

OVERVIEW OF FINANCIAL PERFORMANCE

2020 was a challenging year for the Club as the impact from COVID-19 pandemic took its toll. As the pandemic escalates, the nation went into a lockdown from April 2020 to May 2020. During this period, our members were restricted from utilising the Club's facilities and services. As a show of solidarity with our members who are also facing one of the worst economic crisis in history, Management Committee made an unprecedented decision to waive the subscription fees, section fees and F&B Levy for a period of two months at the peak of the pandemic.

Even when Singapore exited the circuit breaker and entered into "safe reopening" (Phase 1), with tight regulatory restrictions meant that the Club was unable to reopen fully. In view of this, the Club's Management with the approval from Management Committee, decided to extend the waiver of F&B levy until end of December 2020.

With the expected reduction in revenues, we took immediate action to reduce cost and delayed all unnecessary and non-urgent capital expenditures.

Despite the loss of revenue, the Club managed to end the year with Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) surplus of \$2.48M, representing a decline of 27% over last year and just 4% lower than budgeted EBITDA of \$2.6M. Net loss for the year was \$669k compared to \$128k surplus previously, but a free cashflow surplus amounting to \$2.1M was achieved.

The following are highlights of the performance of various sections in FY2020:

1. Membership Fees

- **Subscription Fees** (main source of revenue for the Club):
Subscription revenues totaled \$6.3M, a \$1.23M decline compared to FY2019. This was due to the subscription waiver of two months given to members in the months of April and May 2020.
- **Entrance & Conversion Fees:**
Total revenue collected from entrance and conversion fees was \$281k compared to \$302k in 2019. This represented a \$20k or 7% decline over FY2019.
- **Transfer Fees:**
A total of 151 membership transfers to third parties were transacted in FY2020. This represented a reduction of 6 cases compared to the previous year and thus resulting in a \$43k reduction in transfer fees collected.

2. Rental Income

Rental Income was badly affected by the pandemic. Rental income declined by 52% to \$405k.

Lower rental income was due to the mandatory four months rental relief offered to the Tenants. However, it was partially offset by the \$48k cash grant received from the authorities to cover the decline in rents and also from property tax waiver amounting to \$490k.

3. Interest Income

Due to the ongoing land lease renewal discussion with the authorities, the Club needs to maintain adequate cash reserves in case of any lease top-up. Therefore, surplus funds from operation during the financial year has been channeled into short term Fixed Deposits instead of investing in Bonds. Due to the lower interest rates of the Fixed Deposits, total interest income declined by 4% from \$459k to \$441k. However, interest received from the existing Bond portfolio increased by \$6k or 2% to \$276k and now makes up 63% of total interest income. Fixed Deposit interest income declined by \$25k or 13% versus FY2019's \$188k.

4. Lifestyle & Flex

Lifestyle & Flex surplus dropped by 12% from \$166k to \$147k. Main reason for the reduction was due to the Club's closure for two and a half months and waiver of section fees during circuit breaker.

5. Food & Beverage (F&B) Operation

F&B sales were lower than last year by \$1M or 25% given the closure of the outlets during the lockdown and reduced seating capacity to comply with safe distancing measures and safe management measures. Despite lower sales, F&B net deficit declined by \$9k or 6% over FY2019 to \$143k. The improved performance was attributed to prudent cost cutting measures plus Job Support Scheme (JSS) credit provided by the authorities. Operating cost overall was lower than FY2019 by \$738k or 25%.

The above numbers included the contribution from Mingle@Amber, a new addition to the Club's F&B list of outlets. The Club's Arrival Pavilion was renovated in 2019 and Mingle@Amber officially opened for business on 1st February 2020. Mingle has been popular amongst members and managed to achieve a respectable sales of \$154k for the year despite the Club's two and a half months closure.

6. Sports & Games

Sports & Games registered an increase in net deficit from \$28k in FY2019 to \$230k in FY2020. This was mainly due to higher deficit from the Swimming section where revenue fell by \$731k or 53% partially offset by a decline in operating cost of 28% to \$356k.

The swimming programme was disrupted as safe distancing measures and safe management measures limit the training sessions. Due to the reduced training sessions, the Club was only billing participants partially for training fees for Pre-competition and Competitive C2 squad. Other revenue contributors such as private coaching sessions, stroke clinics and water baby classes had also been suspended.

	FY2020	FY2019	Variance \$	%
Revenues:				
Subscriptions	6,250,896	7,482,275	-1,231,379	-16.5
Transfer Fee	703,500	747,000	-43,500	-5.8
Net Income fr Fruit Machine	664,590	964,044	-299,454	-31.1
Interest Income	440,852	459,304	-18,452	-4.0
Rental Income	405,538	840,786	-435,248	-51.8
Entrance Fee	281,300	301,600	-20,300	-6.7
Others	315,446	463,086	-147,640	-31.9
Total Revenues	9,062,122	11,258,095	-2,195,973	-19.5
Activities:				
Lifestyle & Flex	146,684	166,298	-19,614	-11.8
Recreation Room	-13,407	-14,396	989	-6.9
Food & Beverage	-142,578	-151,650	9,072	-6.0
Sports & Games	-229,800	-28,891	-200,909	N.M
Surplus after Activities	8,823,021	11,229,456	-2,406,435	-21.4
Less: Operating Exp				
Administration	3,355,170	4,266,650	-911,480	-21.4
Club Premises	2,973,572	3,565,579	-592,007	-16.6
Finance Cost (FRS116)	8,861	9,180	-319	0.0
EBITDA	2,485,418	3,388,047	-902,629	-26.6

FINANCE COMMITTEE

OVERVIEW OF FINANCIAL PERFORMANCE

	FY2020	FY2019	Variance \$	%
Depreciation	-3,347,996	-3,290,540	-57,456	1.7
Taxation	-134,961	-195,090	60,129	-30.8
Net Deficit for the Year	-997,539	-97,583	-899,956	N.M
Net fair value gain on Equity instruments	328,408	225,415	102,993	45.7
Total Comprehensive Loss for the Year	-669,131	127,832	-796,963	N.M
Free Cash Flow	2,155,566	2,408,993	-253,427	-10.5

7. Fruit Machines

Fruit machines operation registered a net surplus \$665k, a reduction of \$299k or 31% from \$964k in FY2019. The lower net surplus was attributed to the three months closure of Joy Luck Cove and also additional regulations introduced by Gambling Regulatory Unit on safe distancing measures and safe management measures.

8. Administrative Operating Expenses

Administrative operating expenditure declined by 21% or \$911k from a total of \$4.27M to \$3.36M. This reduction was mainly due to cost cutting measures taken by the Club on the following:

- Freezing all staff salary and bonuses.
- Cancellation of staff functions such as birthday celebrations and annual Staff Dinner and Dance.
- Cancellation of events to comply with safe distancing measures and safe management measures.
- Government grants such as Job Support Scheme, Foreign Worker Support as well as waiver of Foreign Worker Levy.

9. Club Premises Expenses

Club premises expenditure declined by 17% or \$592k to \$2.97M over FY2019. This was mainly due to waiver of Property Tax by government due to COVID-19 pandemic.

LOOKING AHEAD

The year 2021 would be another challenging year for the Club financially. With safe distancing measures and safe management measures in place, F&B outlets and other programmes will be operating below optimal capacity. Notwithstanding, the Club will continue to be vigilant and prudent in managing its financials. With a current reserve in excess of \$27 million, we are in a good position to weather this storm and emerge stronger and healthier than before.

APPRECIATION

I would like to express my gratitude to my fellow members of the Management Committee and the Finance Committee and not forgetting the staff of Chinese Swimming Club for their invaluable support and contributions during this term of office.

AUDIT COMMITTEE

INTRODUCTION

The objective of the Audit Committee is to further enhance the internal control and financial reporting, processes and procedures of the Club with the aim of safeguarding the assets of the Club.



Reported by:
MR HOON TAI MENG
Chairman

HIGHLIGHTS OF THE YEAR

2020 was the last year of review following the 3-year plan by Mazars. Due to COVID-19, the review was postponed from May 2020 to early September 2020. This review was mainly on Fixed Asset Management, Building and Asset Maintenance Management, Human Resources Management and Payroll Processing. The review was completed in January 2021. The Internal Audit Report was presented to the Club Management and the Audit Committee.

The Club noted the findings and had since made changes following the recommendation from the Internal Auditor.

LOOKING AHEAD

With the 3-year plan on internal audit review completed, the Audit Committee would be working closely with the Club Management to ensure that the Club's internal control processes are in place and for the Club to adopt best practices.

APPRECIATION

I would like to express my heartfelt gratitude to the Management Committee, as well as my fellow Committee members and the staff of CSC for their contributions, effort and support in the past year.



Reported by:
MR GOH PENG KOON
Chairman

TENDER COMMITTEE

INTRODUCTION

The objective of the Tender Committee is to promote and facilitate transparency of procedures in the award of contracts for goods and services required for the Club's day-to-day operations, capital expenditures, items and projects. The Tender Committee is pleased to present its report for 2020.

Due to COVID-19 and in order to manage cost some assets replacement were being put on hold and this included the replacement of air-condition system in 3 Bars. Hence, no tender was called in FY2020.

LOOKING AHEAD

The Club will be looking into renovating the space previously occupied by Kawai Music School into a co-working space for members to use. The Committee will continue to play its part to ensure transparency in the procedure for calling and awarding of tenders by the Club.

APPRECIATION

I would like to express my heartfelt gratitude to the Management Committee, as well as my fellow Committee members and the staff of CSC for their contributions, effort and support in the past year.

DISCIPLINARY PANEL

INTRODUCTION

At the 105th Virtual Annual General Meeting, 20 Voting Members were elected to form the Disciplinary Panel and it functions as a separate and independent body from the Management Committee.

The Disciplinary Panel continues to play a vital role in protecting the interests of the Club as it attends to matters relating to the conduct of the members, their families and guests in the premises of the Club.



Reported by:
MR HOON TAI MENG
Chairman

HIGHLIGHTS OF THE YEAR

In the year 2020, I am glad to report that the Panel did not receive any complaint from members about misconduct of another member or guest.

During these challenging times of the pandemic, the co-operation of all members and guests in observing the safety management measures and rules is important. This will help the Club to provide a safe and pleasant environment for everyone.

APPRECIATION

I would like to extend my appreciation to the fellow members of the Disciplinary Panel as well as the Management and staff for their continuous support and contributions.





Reported by:
MR MICHAEL LEONG
Chairman

HUMAN RESOURCE COMMITTEE

INTRODUCTION

The year 2020 was challenging as well as daunting. Moving forward, the social and business landscape post COVID-19 will be significantly different. Technology will play a bigger role in the transformation as we expect to see more digital engagement initiatives and a shift in members' social and recreational needs including human resource management. The Club needs to quickly adapt and we look forward to curating a technological experiential journey for our members.

The Human Resource Management will resolutely and actively play a pivotal role in supporting the Club in meeting the new normal and all the challenges ahead. Members' health and safety will be one of our paramount concerns.

MANPOWER STATISTICS

In the year 2020, the Club's average operating staff strength including part timers was 144 and staff to member ratio was 1:107. During this very challenging time, the Club has to stay viable so that staff continue to enjoy greater job security. As part of the cost cutting measures due to the COVID-19, both the salary and bonuses were frozen for 2020 and all staff had to clear their accumulated 2019 annual leave during the circuit breaker. These measures together with a variety of government's schemes and support, have helped to sustain the Club's financial position.

HIGHLIGHTS OF THE YEAR

In view of the COVID-19 pandemic, many staff had taken additional roles and performed duties as safe entry officers to help and man the access points with temperature taking and SafeEntry for our members. Staff were also trained for job functions in different outlets due to manpower shortage caused by Malaysia's Movement Control Order and reduction of part-timer workers. During the circuit breaker:

- * Our Man Zhu Café F&B team also provided a much needed drive-through take-away service for our members.
- * Employees were also encouraged to register for the free online courses and webinars offered by NTUC LearningHub. Employees were able to choose courses according to their interests and learn at their own pace and schedules, as part of their life-long learning journey. The platform also allows learners to track their learning progress and receive personalised recommendations.

Key employees were also trained in areas to upskill their digital capabilities and customer service skills. As a start, the first batch of 37 employees attended the "SkillsFuture for Digital Workplace" amidst the ongoing pandemic to equip them with foundational digital literacy skills and positive mindset needed to deal with digital workplace of the future. The following training courses were attended by key employees to help them remain effective in their work, for the benefit of the team, the Club and our members.

- Lease Documentation Workshop shared by HR Committee Chairman
- COVID-19: Safe Management Measures in the Workplace
- SkillsFuture for Digital Workplace
- Provide Go-the-Extra-Mile Service
- Respond to Service Challenges
- Professional Business Writing Skill for Better English Communication
- First Aid & AED Refresher course
- E-Workshop on Implement Flexible Work Arrangements Effectively
- Swimming Coaches Development Workshop - Align with New SSA Level 1 Requirements



Lease Documentation Workshop shared by HR Committee Chairman, Mr Michael Leong



Swimming Coaches Development Workshop

A total of 13 staff employees demonstrated delivery of excellent service to members by obtaining two Star, four Gold and seven Silver under the 2020 EXSA Award.

Star Award:

Chong Kean Foo Kenny	Food & Beverage Department, Man Zhu Café
Goh Jiew Choi Louis	Food & Beverage Department, Man Zhu Café

Gold Award:

Goh Jin Sen	Food & Beverage Department, Man Zhu Café
Cheng Chek Ching	Food & Beverage Department, Man Zhu Café
Soh Chin Xian Sally	Food & Beverage Department, Man Zhu Café
Lim Lian Tee Lily	Membership Relations & Marketing Department, Front Office

Silver Award:

Oliveiro Kathline Irene	Food & Beverage Department, 3 Bars
Teh Siew Kheng Jennifer	Food & Beverage Department, Man Zhu Café
Tew Lai Poh Stanley	Food & Beverage Department, Man Zhu Café
Qian HengFu Harold	Food & Beverage Department, Man Zhu Café
Voon Ee Feng	Food & Beverage Department, Man Zhu Café
Lee Shuet Ying Daphne	Food & Beverage Department, Man Zhu Café
Ong Siew Kwan Agnes	Finance Department, Joy Luck Cove



The Club truly appreciates these valued employees who have gone beyond the call of duty in delivering exceptional services and creating memorable experiences for our members. A framed certificate was presented to each of these employees in recognition of their remarkable efforts in elevating the service excellence in the Club.

The Long Service Awards presentation was held in December 2020 in recognition of the employees' valued contributions and dedicated services with the Club. A total of 17 employees were conferred the Long Service Awards for their 5, 10, 20 and 40 years of service with the Club including the presentation of the Long Service Achievement Award to Karen Wee from HR & Admin Department who had consistently demonstrated good work attitude and good performance for the past 40 years of service with the Club.

LOOKING AHEAD

In support of the Club's Vision 2030, the Human Resource Department will be setting up a Company Training Committee (CTC) supported by NTUC's e2i, comprising management and union leaders to identify the training and skills for the staff to be Future Ready and fostering life-long learning culture amongst them. The terms of reference for CTC will aim to prepare and align our employees for the digitalisation of its workforce in meeting the future needs of Industry 4.0 through active reskilling and retraining programmes to heighten productivity and enhancing capabilities of our employees.

We want our staff to have the skills, knowledge, and attitude to adapt and thrive in the new economy and technology-intensive environment. Another area of focus will be on Leadership Development in training and grooming staff to help them develop their leadership potential to ensure necessary career skills.

APPRECIATION

I would like to record my appreciation to the Management Committee, my fellow Committee members and the Club's administration for their support and contribution during the difficult year in 2020 for our members. We wish to assure members that our staff will continue to work together as a team to ensure your safety and contribute to the Club's continued viability and success as a premier club.



Reported by:
MR DAVID KHOE
Chairman

FOOD & BEVERAGE COMMITTEE

INTRODUCTION

2020 was a challenging year for the Food & Beverage (F&B) department due to the pandemic. In compliance with the nationwide circuit breaker, F&B outlets had to stop dine-in operations from 7 April 2020, with Man Zhu Café resuming with Drive-Through takeaway service on 1 May 2020. We only fully open our outlets during Phase 2 on 19 June 2020. Business remained slow and we were only able to achieve 30% revenue. Despite these challenges, the Club Management and F&B Committee took necessary steps to provide some relief to our members by waiving F&B levy for April & May 2020 as well as extending the expiry of the levy for the month of June to December 2020.

HIGHLIGHTS OF THE YEAR

Total revenue decreased 25% to \$3.06m during the year due to two months closure of 3 Bars and Mingle@Amber with Man Zhu Café operating for takeaway only. Overall operating deficit decrease to \$142k compared to 2019 at \$151k.

Man Zhu Café and 3 Bars were graded “A” for the ninth consecutive years by the Singapore Food Agency for maintenance of high hygiene standards. The award is the testament of our staff’s efforts in maintaining and upholding the hygiene standards for the Club’s F&B outlets.

MAN ZHU CAFÉ

The Café had a 27% decrease in sales due to the pandemic but we managed our labour and other operating costs in order to reduce our deficit. During the pandemic, we implemented the Drive-Through takeaway service as an effort to increase sales and to provide convenience to our members.

So far, we had received \$110k Job Support Scheme from the government, thereby reducing our labour cost. Hence, we were able to reduce operating deficit for Man Zhu Café to \$191k compared to 2019 at \$197k between Q1 2020 and Q4 2020.

DRIVE-THRU AT CSC

AVAILABLE FROM 1 MAY 2020

Pick Up Venue: CSC Loading Bay

Time: 12.00pm to 9.00pm
Lunch - order starts at 11.30am
and last order at 2.00pm
Dinner - order starts at 5.30pm
and last order at 8.00pm

Tel: 6885 0230 / 9642 2698
Orders accepted via calls and WhatsApp

3 BARS

The Bar saw a 31% decrease in sales to \$718k as compared to 2019 at \$1.04mil. Although we had a decrease in revenue due to the pandemic, we managed it effectively with lower costs from labour, temporary suspension of live band performances from April 2020 and other expenses.

We were fortunate to be able to operate our bar in Phase 2 as 3 Bars held a restaurant license, which enabled it to operate as a bistro. In addition, to better provide our members with a wider variety of alcoholic beverages at a more competitive pricing, we also sourced for more new whisky suppliers.

MINGLE@AMBER

Mingle@Amber commenced its official operations on February 2020 and had a deficit of \$9k mainly due to closure for two months during the circuit breaker. Since the resumption of the outlet, we had received numerous positive comments on the ambience, food and beverages offered. It was especially well received among young executives working from home as well as students preparing for their examinations. We will continue to expand the seating capacity and to introduce a wider food and beverage selections for our members. So far, we had increased the seating capacity at the alfresco area to make the cafe more welcoming to those who prefer to chill outdoor with a more natural ambience. There are more plans in the pipeline to make the area more vibrant, especially in the evenings. Do look out for the next phase.



Mingle staff during cafe opening in February 2020



Mingle Café Interior



Safe management measurements at Man Zhu Café



Mingle Alfresco Area

LOOKING AHEAD

Going forward, in 2021, we expect the pandemic to continue with safe distancing measures in place. Limitations in capacity and events bookings for the F&B outlets will continue to be impacted. The live band at 3 Bars will continue to cease till further advice from the authorities. We will face upward pressure in labour cost, as well as increase in raw material and beverage costs. However, with the Club's initiatives which include implementing a new POS system, a menu ordering app and an increase usage in wireless billing, we can improve the sales turnover at our outlets. This will thus increase revenue and decrease waiting time for our members. For Mingle@Amber, we will continue to explore initiatives to enhance the alfresco area and we were pleased to receive wonderful feedback from our members for bringing them an additional venue to dine, work, study, chill and relax.

The F&B Committee had been delivering a wide variety and high-quality food at affordable prices over the years. We are now undertaking this new challenge to up the game by offering more experiential dining options for our increasingly affluent members. We sincerely appreciate any feedback from members so that we can continue to serve you better.

APPRECIATION

I would like to take this opportunity to thank all CSC members, the Management Committee, members of the F&B Committee, the Management and staff for their support, contributions and hard work in 2020. The Committee will continue to focus on the core mission of offering members excellent service coupled with a variety of value for money wine and dine experiences.



Reported by:
MR VICTOR CHIA
Chairman

VISION 2030 COMMITTEE

INTRODUCTION

2020 had been an exceptionally challenging year with the pandemic affecting the economy and operations of many industries including the Club industry. The need to adapt to the new normal and safe management measures became the top priority and major Club events were put to a halt to ensure the safety of our members and staff as well as to comply with authorities' requirements.

The Committee was thankful that despite the unprecedented challenges we managed to adapt and adopt new operational changes so that the Club could remain open to serve our members. With the support of our Management Committee and various Standing Committees, we continue to review and take stock on the progress of the plans and strategies in transforming the Club.

HIGHLIGHTS OF THE YEAR

The year continued to be a transformational one for the Club as we continued to chart it forward during these difficult times. While there was a reduction in most of the Club events and activities, the Committee spent more time making plans and discussed on the initiatives and collaboration with various Standing Committees.

MEMBERSHIP

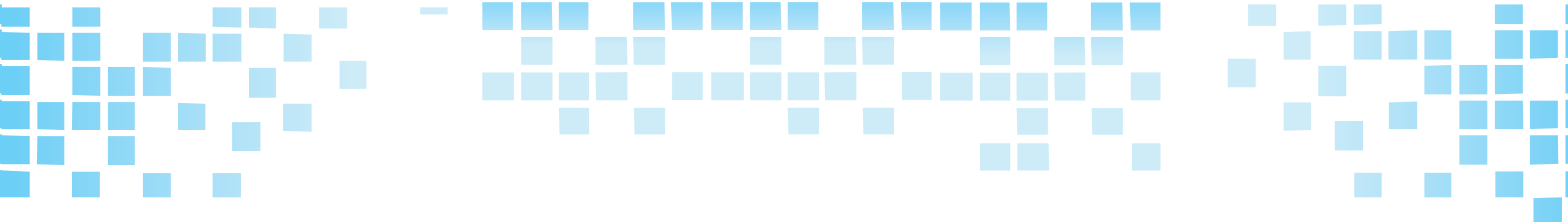
For 2020, we are pleased to share that with the continued support of members we saw an increase in 76 Junior Members converting to become our Ordinary or Associate Members when they reached 21 years as compared to 65 reported in 2019. The Junior Membership strength has also been inching up yearly as more members registered their children as Junior Members at the age of 12 years since the membership rules and regulations were made more family oriented in mid-2018. We are glad that these positive results are aligning with the various initiatives and activities to bring about greater vibrancy to the Club.

FACILITIES

Optimising the use of Club's space has always been part of the Vision 2030 Committee's plan to add value to members' experience. The newly added F&B outlet, Mingle@Amber at the strategic entrance of the Arrival Pavilion was one of the projects initiated to optimise the use of space. We were pleased to note that it is well received and patronised by members since it started from 1 February 2020.

In 2021, the Club will be looking into renovating one of the tenanted units in the Recreation Complex, previously occupied by Kawai Music School and transforming it into a co-working space. This is to cater to the new normal and nomads who are independent or freelance professionals. Members who are in these professions can look forward to a more structured office space with human interaction instead of spending most of their time working alone at home. This co-working space within the Club will provide members with the comfort and convenience of being in one familiar place where you can work and escape some of the stresses after by visiting the sports facilities for a swim or work out before heading to the in-house F&B outlets to enjoy the wide variety of cuisines.

To better support the upcoming initiatives which the Vision 2030 Committee is planning, two new committees have been proposed and formed, namely Digitalization Committee and Marketing Committee. Both Committees will work in collaboration with all other Standing Committees to strategise and drive the implementation of new technologies as well as to forge effective relationships among key groups of stakeholders to provide value add services for our Members.



CLUB EVENTS

With the restrictions on organising major events and F&B functions during the pandemic, we had to shelve our annual Open House and quarterly Alfresco Cinema held in the Club premises which had been excellent bonding sessions for families and their friends.

LAND LEASE RENEWAL

A Land Lease Renewal Committee Chaired by Management Committee Member, Mr Michael Leong was formed to work on the lease renewal of the Sports Complex which is expiring on 28 October 2031. The Club has been liaising with Singapore Land Authority since end of 2019 on the Club's intent to renew the lease and has also appointed Colliers International Consultancy & Valuation (Singapore) Pte Ltd to assist the Club in the land premium valuation.

LOOKING AHEAD

The Committee will be working with the various Standing Committees to collate their inputs and suggestions on Club space optimisation and redevelopment plan before establishing a master plan. This will drive the Club's holistic transformation to cater to existing members' changing needs and the expectations of future members.

The Committee also wishes to invite our members to contribute and suggest any ideas that you may have on what you wish to see in the Club in the next decade. Please share your thoughts with our General Manager's Office by writing and any ideas or proposals will be earnestly studied and considered.

APPRECIATION

I would like to extend my appreciation to Management Committee, various Standing Committees and fellow Committee members as well as Management and staff for their strong and continuous support throughout this difficult period of time.



Reported by:

MR GOH PENG KOON

Chairman

LIFESTYLE COMMITTEE

INTRODUCTION

2020 had been a roller coaster ride with the COVID-19 outbreak altering the way classes were conducted, halting the organising of events and restricting interactions which affected the leisure and social patterns of many in this new normal. Despite the challenges, we remained positive and strived to come up with creative ideas and explore new plans to interest the members.

HIGHLIGHTS OF THE YEAR

The Club celebrated Lunar New Year with a large turnout during our Spring Festival on 1 February 2020. For the first time, the performances were arranged in the night so as to amplify the splendour of the captivating Lion Dance, Dragon and Carp Dance, Lantern Dance Performances enhanced by the LED light display and Fu Lu Shou Mascot Dance. Singapore's well-known God of Fortune, Mr Alec Chia was invited to shower his blessings in the Year of the Rat.



Spring Festival 2020

The nation experienced a lockdown in early April 2020 but this did not stop the Club's staff and instructors from creating entertaining videos during circuit breaker to keep up with the trends, engage members and deliver celebratory cheers via the Club's social media pages. There were videos on Introduction to Taiji Neigong, Pilates Stretching Exercises, Yoga Demonstration, sharings on Gardening, Line Dance, Standard and Latin Ballroom Dance and Ballet. For Mother's Day special, the making of Lemon Drizzle Cake, Ikebana Demonstration by Mr Bernard Tay and Flower Craftwork by upcycling toilet paper rolls were featured. For Father's Day, members and their children gathered to convey appreciations to the fathers. Other projects include Best Friends' Day with members sharing photos and stories, Dragon Boat Festival showcasing the making of dumplings and the reminiscence of 2018 and 2019 June Workshops. The popular recipe of Dalgona Coffee was recreated and members were encouraged to post their versions. We also jumped on the bandwagon of customising Bingo Challenges related to the Club and uploaded instructional workouts and tips planned and recorded by our four gym trainers. Zoom sessions were organised for members to follow the gym trainers in LIVE workout in the comfort of their homes.

The Club continued to celebrate Mid-Autumn Festival and Christmas by bringing the activities and performances online. Members were engaged in solving Lantern riddles and viewing LIVE Facebook Guzheng performances by Zheng Professionals. In addition, members experienced their first virtual Christmas Light Up via a video with our General Manager conveying his Christmas greetings followed by our secret resident Santa officiating the light up and a Club decoration tour. Interactive Christmas quizzes and decoration guessing game were incorporated. Harp performances by Singapore Harpist were also uploaded for a week leading to Christmas Day.

During Phase 2, we were extremely delighted to see members returning in exuberance upon the resumption of Lifestyle activities with safe management measures in place. Many of the regular exercise, culinary, dance and youth classes remained popular among members. Amid the pandemic situation, new lifestyle classes commenced and craft workshops, holiday camps, small-scale parent-child activities were favourably received by members.



Mid-Autumn Festival 2020 – Guzheng Performance by Zheng Professionals



Harp performances by Singapore Harpist



Virtual Christmas Light Up 2020

LOOKING AHEAD

The Lifestyle Sub-Committees will source for more innovative activities and continue to expand the existing classes. We look forward to be able to organise large-scale lifestyle events in the new normal once the situation allows.

APPRECIATION

I would like express my heartfelt gratefulness to the members of the Management Committee and Sub-Committees for their continuous support, all CSC staff and instructors for their dedications and effort as well as members for their involvement and trust in us. Remember to mask up and stay safe!



Reported by:
MDM SHARON HENG
Convenor

YOUTH & FAMILY SUB-COMMITTEE

INTRODUCTION

2020 had been an unprecedented year but we managed to resume most of our Youth and Family activities in Phase 2 with safe distancing and management measures implemented. It was unfortunate that our popular Chinese Karaoke Singing class on Mondays had ceased due to the strict advisory. However, on a brighter note, we established new Wushu classes on Saturdays and Sundays and conducted children art workshops and Bajiquan Wushu Bootcamp during the school holidays. The Ballet, Chinese Calligraphy and Chinese Brush Painting classes are well-received among members. The Urban Gardening group has been active in keeping the garden well-maintained and the nursery is flourishing with diverse herbs, plants and fruit trees.

HIGHLIGHTS OF THE YEAR

A 1-day gardening workshop on “Growing Organic Vegetables with Soil and Soil-less Methods” was conducted on 10 November 2020. The participants were excited in getting their hands busy indoor with their first experimentation. Thereafter, they also headed into the Club’s nursery with the trainer who shared his practical tips and experiences on site.



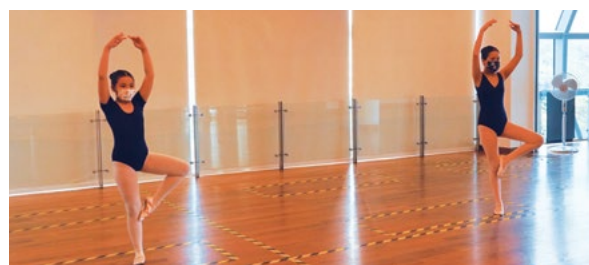
1-day gardening workshop

For the Wushu Beginner classes, we currently have 13 students on Saturday night and Sunday morning. Some of them have advanced from the foundation moves to the execution of broadsword. Our long-standing Ballet classes are scheduled on Mondays, Fridays and Saturdays and the levels presently ranged from Beginners for aged 3-4 years old to Grade 5.



Wushu Beginner class

During the school holidays, we organised the children art workshops for watercolouring and oil pastel on 6 September 2020 and customising of Christmas themed stationery holder with plasticine clay and colouring of cotton mask on 23 December 2020 respectively. We also introduced a Bajiquan Wushu Bootcamp, Combat Kickboxing & Self-Defense for Youths and Combat Kickboxing for Kids to keep them sporty and fit during their breaks.



Ballet class

LOOKING AHEAD

The Youth and Family Sub-Committee looks forward to more Club members getting actively involved in the flourishing of Urban Garden together. With more nation’s initiatives on gardening, we hope to organise more trending gardening workshops and as well as to educate the children. Moving forward, we plan to arrange more technology-related, enriching and recreation classes to keep families, youths and the young occupied.

APPRECIATION

I would like to express my sincere appreciation to the Management Committee, Lifestyle Committee, my Sub-Committee members, administration and support staff, instructors for their contributions and assistance. Last but not the least, my earnest gratitude to all active members for their participation in 2020. Continue to stay safe, healthy and active!

LADIES SUB-COMMITTEE

INTRODUCTION

Despite the halt in activities in the Club during the circuit breaker imposed by the government, the Ladies Section had done relatively well from August to December 2020 with activities taking off every month.



Reported by:
MRS JENNY CHEW
Convenor

HIGHLIGHTS OF THE YEAR

Hands-on culinary workshops remained popular among the members. Adult members enjoyed the hands-on session for the Jelly Hearts and BBQ Pork Puff Pastry Workshops. Kids had a great time making mini mooncake during the Snowskin Mooncake Workshop held in September 2020. There was also a Healthy Bento Making Workshop organised for parent and child in August 2020 which was well received.

I was happy that the craft workshops held during the December school holidays garnered very good response. The craft workshops catered for children only were the Paper Quilling and Sew A Christmas Wreath. The Scented Candle Making Workshop catered for parent and child was especially popular with the available slots filling up quickly.

I would like to add that all our onsite workshops were held complying to the safe management measures imposed by the government. Safety was never compromised while we delivered interesting activities to the members.



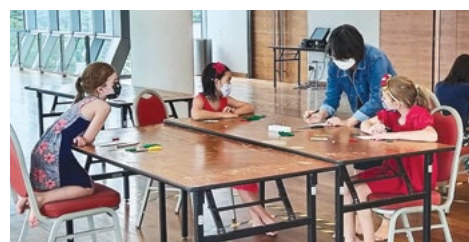
Healthy Bento Making Workshop



Paper Quilling Workshop



Scented Candle Making Workshop



Sew A Christmas Wreath Workshop

LOOKING AHEAD

The Ladies Sub-Committee will continue to organise trendy and varied activities with safe management measures in place. We look forward to members' support in our activities and welcome any suggestion of ideas for our event planning.

APPRECIATION

I would like to thank the members of the Management Committee, Lifestyle Committee, Ladies Sub-Committee and Club members as well as CSC staff for their support and contributions in 2020.



Reported by:
MR LIM MENG JUI
Convenor

DANCE SUB-COMMITTEE

INTRODUCTION

The COVID-19 pandemic in 2020 had impacted the scale and execution of the dance activities. Many dance classes and parties gradually ceased before circuit breaker and most of them resumed in Phase 2 with safe distancing and management measures in place. We were extremely fortunate to receive wonderful support from members. As such, we were pleased to share that during Phase 2, we had successfully commenced a new Solo Latin Dance for Ladies in early February, a new Line Dance Foundation class, Contemporary Dance and Street Jazz classes for the children. Furthermore, the dance camps and workshops for children were very well received during both September and December school holidays.

HIGHLIGHTS OF THE YEAR

It was a blessing to hold a Hearts & Stars Tea Dance Party with 91 dancers on 1 January 2020 before the pandemic outbreak leading to the cancellation of a line-up of our popular themed dance parties.

Our Latin and Standard Ballroom Dance classes by Mr Peter Wong on Mondays and Fridays, and Line Dance classes by Mr Philip Sobrielo on Tuesdays and Sundays remain popular among the members. During circuit breaker, we curated videos to introduce both instructors and their class schedules via the Club's Facebook.

A new Solo Latin Dance for Ladies by Mr Alvin Low started on every Wednesday, commencing from 12 February 2020 and we are heartened to see a group of bonded members enjoying themselves to dances like Disco Rock, Cha Cha, Samba and Rumba.

We had also launched a new Line Dance Foundation class on every Tuesday, starting from 15 September 2020. We welcome members to pick up Line Dance as a new pastime and make new friends with the same interest.

For children, we had conducted a Street Jazz Beginners class and a 2-day Contemporary Dance Holiday Workshop. In view of the positive responses received from the 2-day Contemporary Dance Holiday Workshop, a new Contemporary Dance Beginners class was launched.

During the September school holidays, there was a Dance Camp for children and they were introduced to Line Dancing, Street Jazz and Hip Hop. Due to the overwhelming responses, we had organised two sessions of the Kpop and Hip Hop Dance Camp in the December school holidays.



Hearts & Stars Tea Dance Party



Contemporary Dance Holiday Workshop

LOOKING AHEAD

The Dance Sub-Committee hopes to resume dance parties, Social Dance Nights and Line Dance Practice Nights to revive the dancing scene in the new normal when the advisory eases or permits. We look forward to organising even more dance activities for the young, youths and families.

APPRECIATION

I would like to express my heartfelt appreciation to the Management Committee, Lifestyle Committee, my Sub-Committee members, staff, dance instructors and dancers for their unwavering support during this challenging period. Stay active and safe!

EXERCISE & LEISURE SUB-COMMITTEE

INTRODUCTION

Year 2020 was a challenging year for the Exercise fraternity as classes were suspended due to the circuit breaker imposed by the government to curb the spread of the COVID-19 virus. Nevertheless, the enrolment for the Exercise classes remained strong since Phase 2 of Singapore's reopening, thanks to the strong support from members.



Reported by:
MR RICHARD CHOO
Convenor

HIGHLIGHTS OF THE YEAR

Our instructors had been very co-operative and helpful in contributing workout videos for members to exercise in the comfort of their home during the circuit breaker period. I was thankful to them for taking the effort to create video contents that were clear and easy to follow.

Most exercise classes started resuming since July 2020 with safe management measures in place. Our instructors and cleaners had diligently wiped and sanitised all exercise equipment after each workout session. I was happy to note that the enrolment figures for most classes had not been impacted much by the safe management measures as our studios are spacious. Thus, able to accommodate more participants without compromising on the safety of the members.

We continued to see high demand for the popular exercise such as Yoga, Pilates and Taiji classes. K-Pop X Fitness, Body Band Balance and Total Body Conditioning had seen an increase in the enrolment as well. The Kids Yoga held during the year end school holidays was very well received.



Hatha Yoga



Total Body Conditioning

LOOKING AHEAD

The Exercise & Leisure Sub-Committee will strive to organise more trendy activities with safe management measures in place. Let's hope the COVID-19 pandemic situation will improve in the coming year. In the meantime, please continue to exercise to maintain a healthy body and mind.

APPRECIATION

I would like to thank the Management Committee, Lifestyle Committee, members of Exercise & Leisure Sub-Committee, Club members and CSC staff for their support and contributions in 2020.



Reported by:
MR JOHN CHEW
Chairman

SPORTS & GAMES COMMITTEE

INTRODUCTION

Sports at our Club took a backseat this year as the COVID-19 pandemic gripped the whole world. Our immediate concerns were the safety of our members while keeping them engaged and active during the circuit breaker. It came as a pleasant surprise that our sports facilities were more utilised than ever after reopening because of the travel restrictions and reduced facilities' capacity for other premises.

HIGHLIGHTS OF THE YEAR

The year started brightly with great results achieved by our members in national competitions:

- Loh Kean Hean - Badminton National Open Men's Doubles Champion
- 3rd Runner-up at the National Veteran Table Tennis Team Championship
- 73 top three positions at the Singapore Swim Series 1, 2020.

We also had our Club's activities in early 2020, like the Badminton New Year Gathering, Billiards & Snooker Lohei, Contract Bridge Open Pairs, Golf Medals, the bi-monthly Fun Run, and Table Tennis March Holiday Camps.

The pandemic situation took a turn for the worse and eventually our Club was temporarily closed on 7 April 2020 in line with the circuit breaker. This did not deter our Sports Section as they moved their activities and trainings online. The members met over Zoom meetings to check on each other's well-being while the Club kept members engaged and updated through social media postings and videos.

With comprehensive planning by our Sub-Committees and the Sports Administration Team, the Club resumed operation smoothly on 19 June 2020 when Phase 2 began. The service staff had to work doubly hard to manage the new normal and I appreciate the co-operation of members attending their regular training.

Trainings for various sports resumed in phases to ensure a seamless transition and maintain a safe environment for a greater peace of mind. I am pleased to note that the intake for our training programmes at the end of the year was even more robust than the beginning of the year! That being said, our Club also faced challenges to balance the facilities required for training our future generation with the social usage by general members.

Activities and competitions were modified with safe practices in mind for members to partake in. The National Sports Association also resumed their events and I am proud to report the following achievements of our teams:

- Aloysius Yapp – National Pool 9-Ball and 10-Ball Champion
- Jonah Goh – Singapore Bowling Federation Own Time Virtual Tournament (OTVT) Men's Open Singles Champion
- 100% passing rate for Singapore Taekwondo Federation Quarterly Grading
- Singapore Tennis Association Inter-Club Doubles League Men's B Champion
- Took part in the Singapore National Olympic Qualifier, Comeback Meet 1 and 2, and achieved 47 top three positions in total.

Year-end is usually a quiet period to recuperate after a hectic year, but December 2020 would be remembered as the most vibrant month. In part due to the travel restrictions, all the holiday training camps for Badminton, Basketball, Bowling, Swimming, Table Tennis, and Tennis were fully subscribed.



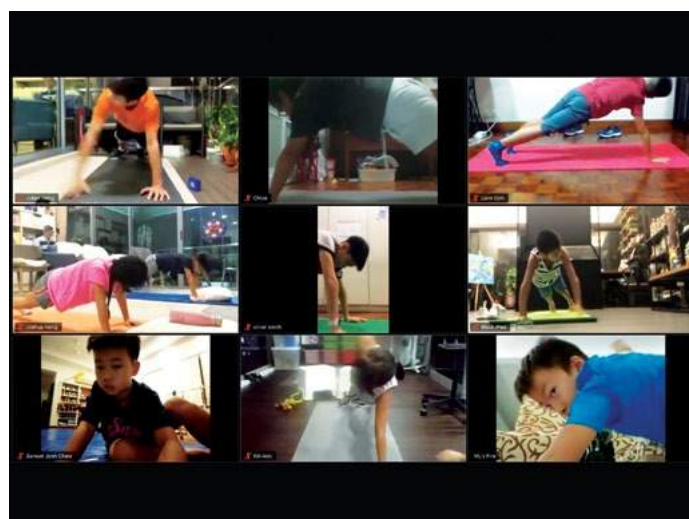
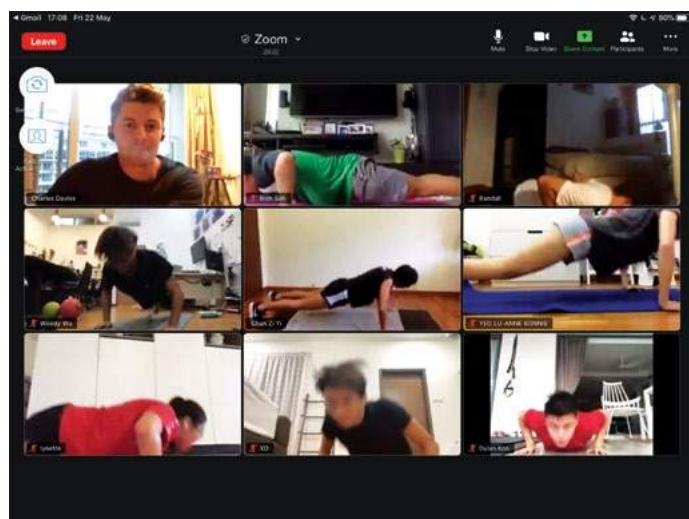
National Pool 9-Ball and 10-Ball Champion, Aloysius Yapp



Singapore Bowling Federation OTVT Men's Open Singles Champion, Jonah Goh



Badminton National Open Men's Doubles Champion on 5 to 11 January 2020, Loh Kean Hean (Right; holding trophy)



Action shots of land training sessions conducted by CSC A and B group swimmers via Zoom

LOOKING AHEAD

The Club is working closely with the Singapore Land Authority on the Sports Complex land lease renewal. A large part of the plan is to upgrade the current Sports facilities and add on relevant amenities for the new generation and their families. We will be working closely with the sports fraternity to fulfil their dreams and potential to the best of our ability.

APPRECIATION

The support of the Management Committee plays a crucial part in the development of our Sports & Games activities and trainings. I would like to thank my Convenors and their Sub-Committees for their invaluable contributions. Hats off to our athletes for maintaining their motivation and camaraderie throughout the circuit breaker to come back stronger than before.



Reported by:
MR CHIA T-JIAN
Convenor

SWIMMING SUB-COMMITTEE

INTRODUCTION

2020 has been an unprecedented year due to the COVID-19 pandemic. However, this pandemic has presented us the opportunity to review and fine tune our operational processes and training methodologies that would remain relevant should we face another similar situation. While trainings are important, safety is of the utmost priority. As sportsmen, adapting to challenges in life is the norm and this is no different for our budding swimmers.

HIGHLIGHTS OF THE YEAR

Ex-Head Coach, Dr Michael offered insights into various activities swimmers could do during circuit breaker rolled out by the government. We arranged virtual land training sessions for the swimmers and sent handouts to parents with younger swimmers to supervise their child during land sessions.

While the commencement of Phase 2 saw some easing of the safe management restrictions, we had to address challenges posed by safe distancing measures (SDM) and contact tracing (CT). The Club had worked tirelessly consulting with the relevant authorities, which was necessary to interpret the advisories from the Multi-Ministry Taskforce and apply them to swimming.

The successful implementation of SDM and CT allowed us to resume swimming trainings and our eagerly awaited Learn-to-Swim programme. As our swimmers had limited opportunities to race, we held a Time Trial for the competitive swimmers to record their times for upgrading. Swim camps focusing on technical aspects and swimming techniques were held for the A, B and C1 Squads. A Coaches Development Workshop was also conducted to ensure that the best practices continued to be relayed to all swimming coaches.



Learn-To-Swim - Fast Track Programme on 23 November 2020



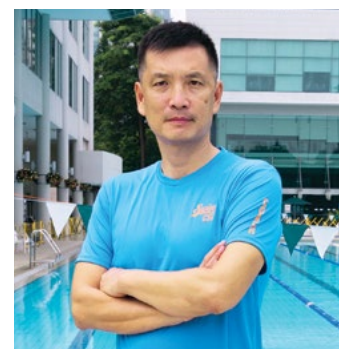
Swim CSC Time Trials from 23 to 26 November 2020



Swimming Camps for A, B, C1 Squads in November 2020

As the year came to an end, we bade farewell to Dr Michael as he returned to Britain for personal reasons. We welcomed Coach Zhang Jian Lan on board as our new Head Coach. With his years of experience, we are sure that Swim CSC can be elevated to another level.

We also thank the swim administration, especially the coaches, who have been instrumental in getting the swimming programme back on its feet.



Head Coach, Zhang Jian Lan

LOOKING AHEAD

The department had encountered many challenges this year and with the positive changes, we are ready to take on new challenges ahead.

APPRECIATION

I would like to express my deepest appreciation to the Management Committee, Swimming Sub-Committee members, parents and swimmers for the fervent support as we brave through the challenging times.



Reported by:
MR ALLAN KWEK
Convenor

BADMINTON SUB-COMMITTEE

INTRODUCTION

A year full of promises was thrown into disarray due to the pandemic and the Club had to temporarily close for more than two months during circuit breaker. Despite a slow start to our Section and Academy when the Club resumed operations, we chose to view the situation as an opportunity to grow and ended 2020 on a positive note.

HIGHLIGHTS OF THE YEAR

2020 started with a bang in the Singapore Sports Hub National Open Championships 2020 (presented by Lianhe Zaobao). Sports member, Loh Kean Hean clinched the Men's Doubles Open champion, while Andy Kwek took Runner-up position and joint 3rd place for mixed doubles. We then had our annual Badminton New Year Gathering on 31 January 2020 attended by over 40 Section members, where we gave out novelty awards and showed our appreciation to the supporters.

As the pandemic evolved and intensified, we had to curtail our remaining activities for the safety of our members. However, we continued to be active at home during the circuit breaker with practice drills provided by the coach for the Academy trainees and our Section taking part in the "Coffee Cup Challenge".

Safety measures were in place as the Club resumed operations and we managed to resume Section and Academy training after just one week. Many were cautious about returning, which resulted in low attendance during the initial stage. As the situation improved and stabilized, more members and trainees returned to training. Towards the last two months of the year, the number swelled unprecedentedly, and we even had to restrict the numbers to maintain safe distancing management.

We ended the year with school holiday training camps held in December 2020 for over 70 trainees of all levels, dividing them into groups of five. More good news came with the announcement of Phase 3, but the maximum capacity remained at 50 pax within the Badminton Hall.



Badminton New Year Gathering



CSC Badminton Academy Holiday Training Camp

LOOKING AHEAD

We are looking to build on the growing numbers in the Academy by providing more support for the coaches and the trainees to excel in the Sport. While traveling for overseas competition still seemed impossible in 2021, we will be planning more local activities and competitions within the guidelines of the safe distancing management.

APPRECIATION

I would like to thank Sportmatch Marketing Pte Ltd for their sponsorship of our Academy and Section in the past four years, as well as the coming years. My deepest gratitude to Mr Albert Chua, who had put in much time and effort in the sponsorship negotiation to ensure a smooth transition into the new year. Last but not least, my heartfelt appreciation to the Management Committee, Sports & Games Committee, my fellow Sub-Committee members and the Badminton Section for your continuous support.

BILLIARDS & SNOOKER SUB-COMMITTEE

INTRODUCTION

The year 2020 was a new normal for everyone. Due to the COVID-19 pandemic, the Committee could only organise minimal activities for the members.



Reported by:
MR MICHAEL HOON
Convenor

HIGHLIGHTS OF THE YEAR

The Section had our annual Lo Hei gathering on 7 February 2020 where the Section Members and Patrons gathered for some leisure game.

Unfortunately, the pandemic was a disruptor and we were unable to get back into play for several tournaments and activities. In an effort to minimise interactions between players and to maintain social distancing, we had to close Snooker table 2 in the Billiards & Snooker Lounge.

Our Honorary member, Aloysius Yapp, had represented Singapore and achieved the following results in 2020.

- Scotty Townsend Memorial 2020 10-Ball Mini - Runner-up
- Diamond Las Vegas 10-Ball Open - 25th place
- One Play Cuesports Singapore 9-Ball Invitational - Champion
- National 10-Ball Championships 20/21 - Champion
- National 9-Ball Championships 20/21 - 2nd place
- Predator One Pool 10x4 Virtual 10-Ball Challenge - Finalist



Lo Hei gathering

LOOKING AHEAD

We hope to recruit new members into the section and will like to cultivate and groom new talents in representing the Club in future games.

APPRECIATION

I would like to express my gratitude to the Management Committee and Sports & Games Committee for their guidance. I would also like to thank the Sub-Committee and Section members for their support and patience during this difficult time.



Reported by:

MS DOROTHY TAY

Convenor

BOWLING SUB-COMMITTEE

INTRODUCTION

With the growth of our bowling community since I first took over as bowling Convenor in 2018, we were looking to continue the momentum from a successful 2019, but unfortunately, bowling facilities were one of the first casualties for closure due to COVID-19. It took a herculean effort to bring bowlers back on lane, and with Singapore Bowling Federation (SBF) initiatives, we ended 2020 with much optimism.

HIGHLIGHTS OF THE YEAR

The bowling season barely got underway before it got cut short by the growing concerns over the COVID-19 pandemic from February 2020, cumulating in the closure of 12 Lanes in late March 2020. Our annual activities like the Halloween Bowl (which had grown quite popular among the adults and kids) and our Christmas Bowl had to be cancelled. While the Section could not do much during circuit breaker other than to stay safe, our Bowling Academy Centre of Excellence (COE) coach Clara was still hard at work, planning out drills for our trainees and monitoring them over digital means. This kept our trainees in good touch with bowling and ready to resume training when the Club reopened.

It was an uphill task to get bowlers back into action when 12 Lanes resumed operation with a much-reduced capacity and safe distancing restriction. Our operator also suffered severe loss in income due to COVID-19 but the Club was kind enough to support the operator through difficult times with rebates. After much persuasion and with the new normal becoming an accepted way of life, more people resumed their bowling routine.

The bowling fraternity came back to life in August 2020 with the lead of SBF organising the first-ever Own Time Virtual Tournament (OTVT) and our 12 Lanes being nominated as one of the eight sanctioned Bowling Centres to host the bowlers. This gave us the impetus to hold our very own Virtual Tournament in November 2020 for our Section members with an encouraging number of participants. SBF then coordinated a 2nd edition of the OTVT in December 2020 with an expanded repertoire of categories, which attracted even more patrons to 12 Lanes. I am pleased to report that comments from bowlers (including the national bowlers and coaches) are that the lane conditions at 12 lanes are one of the favourites among the bowlers. The event itself also helped us made a tidy surplus.

As our Academy COE had lost a lot of training time, our coach diligently provided extra training lessons every week to allow our trainees to make up for lost time. The trainees despite the odds finished the syllabus at year-end and completed and passed the Annual Skills Assessment by SBF. We also successfully commenced two classes of Learn-to-Bowl in December 2020 for kids between 6 to 12 years old and they are now continuing with their Level 1 classes. My wish is to grow the bowling fraternity with more classes to cater to the different levels of skills and to groom our very own young bowlers to represent the Club and someday our country.

LOOKING AHEAD

Small scale Section activities in a safe environment will be able to resume as we enter Phase 3. We look forward to growing our Academy COE, which is into its 3rd year and build up our Learn-to-Bowl classes to groom our young bowlers and also to use it as a pipeline to the Academy.

APPRECIATION

I am very fortunate to have a supportive Management Committee and the Sports & Games Committee without whom a lot of things would not have been possible. Thank you for keeping our Academy training affordable so as to attract more trainees and give the Academy an opportunity to grow. I would also like to express my heartfelt appreciation to Coach Clara for her enthusiasm to grow our Academy COE and Learn-to-Bowl Programme. Thank you Clara for your dedication. Finally, thank you to my fellow Sub-Committee members, Jick Sern and Helena and Section members for your unwavering support towards our Club's bowling activities. Without you, nothing would be possible!

CONTRACT BRIDGE SUB-COMMITTEE

INTRODUCTION

2020 had been a challenging year and everyone had to adapt to a new normal. Since the circuit breaker, the section was unable to play the bridge game physically in the Club which led us to learn and start playing the game online.



Reported by:
MDM TAN KIM LIAN
Convenor

HIGHLIGHTS OF THE YEAR

The Contract Bridge Section organised an Open Pairs In-House game on 16 February 2020 with a total of nine pairs participating in this event.

During the circuit breaker, the Sub-Committee encouraged members to play bridge in the comfort of their home and everyone started playing via Bridge Base Online (BBO). As a result, they had the opportunity to play with the Section members as well as bridge players from across the world.

After the circuit breaker, members were able to play bridge in the Club with a limited number of tables and safety precautions were adhered such as masks and gloves to be worn all the time, and sanitising of cards after every play.

The Introduction to the Game of Bridge conducted by our Sub-Committee Members, Mr Phang Siew Loon, Mr Tan Jin Meng and Mr Tham Beng Kiong, commenced on 5 November 2020 and we were pleased to see an increase in our total number of Section members to 42 pax. Having more bridge players in the Section allowed this small community to expand and we hoped to cultivate these beginners to advanced players and represent the Club in future inter-club competition.



Open Pairs In-House game



Contract Bridge section training

LOOKING AHEAD

The Sub-Committee will continue to organise short courses for beginners to learn and understand more on the game. More bridge based online games will be organised throughout the year so that members can improve and win in the upcoming inter-club competition.

APPRECIATION

The Sub-Committee would like to thank all members for their participation throughout the year. I would like to extend my appreciation to the Contract Bridge Sub-Committee members in imparting their knowledge to the beginners and volunteering their time to host the BBO games and tournaments for members to enjoy the game in their own comfort zone. Lastly, I would like to thank the Management Committee and Sports & Games Committee for their support in 2020.



Reported by:
MR STEVEN TAN
Convenor

GOLF SUB-COMMITTEE

INTRODUCTION

The Sub-Committee had as usual, excitedly and meticulously planned an exciting golfing calendar of 16 events for 2020. It comprised seven medals, six overseas trips and important occasions like our Annual Golf Championships, Members' Night, and Patrons' Cup, etc. We had also revised the CSC handicaps of our members for internal use to ensure that our high handicappers had a more level playing field whereby they would also have the chance to win internal events. Sadly, the on-set of the COVID-19 pandemic in March 2020, with all the local and worldwide restrictions, brought our golfing activities to a standstill.

HIGHLIGHTS OF THE YEAR

WE STARTED 2020 POSITIVELY

Before the circuit breaker, which came into effect on 7 April 2020, we organised our January Medal at the Tanjong Putri Golf Resort with 31 players participating.

On 4 February 2020, we had our Annual Bilateral Golf Challenge with Singapore Swimming Club (SSC) which attracted 50 participants from CSC and 22 participants from SSC. This event also coincided with our Ang Bao Medal Day. Our golfers rose to the occasion and we won back the Challenge Trophy with a narrow win over SSC. The highlight of the occasion was a rousing "Lo Hei" and all the merry making!

In March 2020, the Committee had specially arranged a Xiamen Golf Tour and members were all eager to enrol for the event with some even booking their flights. In addition, we had also lined up a Hokkien Cup Challenge hosted by our Club President, Mr Edwin Lee. This event was scheduled to be played against a private group of golfers from Singapore Island Country Club. However, with the pandemic situation growing more serious by the day, we decided to cancel the trip. With that, the Section had to stop all activities for the rest of the year in compliance with government's circuit breaker regulations and to minimise interactions.

ALL GOLFING ACTIVITIES CAME TO A STAND-STILL FROM APRIL 2020

We then faced unprecedented times as golfers were unable to make their weekly trips to Johor, Batam or Bintan for their golf escapades. Due to the lockdown, all local golf courses and golf ranges were closed and inaccessible to our golfers.

During the months from April to December 2020, we tried to engage our members but apart from well-wishes by telephone calls and WhatsApp messages, there was not much more we could do. We urged members to keep practicing their swings at home and to keep fit while staying safe. When the rules were more relaxed during Phase 2 of the circuit breaker, we managed to secure some golfing slots for members at the Marina Bay Golf Club and the Changi Golf Club but soon the golfing slots became overbooked due to high demand.



Annual Bilateral Golf Challenge with Singapore Swimming Club

LOOKING AHEAD

For 2021, we hope to organise mini social events for our members and to prepare for better times after the pandemic is over.

APPRECIATION

During these difficult times, let us fellow golfers keep swinging and putting while keeping fit to prepare for happier times on the greens. My sincerest appreciation goes to all our members for their patience and understanding.

RUNNING SUB-COMMITTEE

INTRODUCTION

The Running Section began the year with up to 25 runners at any session. We had six successful runs together before circuit breaker took place. Even though running had ceased for a while, we kept our spirits high via our online group chat.



Reported by:
MR WU CHEE YUEN
Convenor

HIGHLIGHTS OF THE YEAR

Beginning of 2020, we enjoyed six breezy runs together and unfortunately all sessions had to stop as the global pandemic hit. However, the Flex Instructors and Sports & Lifestyle department had teamed up and conducted five virtual work out sessions via Zoom. Members still enjoyed the incentive of bowling vouchers for every 4-workout sessions attended and we had managed to give them out to eight runners! To close 2020, the Sports & Lifestyle department rendered help to compile a photo montage of our running memories from 2016 to share on the Club's social media. It was indeed a great way of reminiscing our old memories.



Fun Run in January 2020



Fun Run in March 2020

LOOKING AHEAD

In view of the current regulation in Phase 3, the Running Section has commenced the running session from 26 February 2021 in three groups of eight. I am glad to share that we are still offering bowling vouchers and hope to attract more like-minded runners to grow our close-knit group.

APPRECIATION

I truly appreciate the Management Committee and the Sports & Games Committee for their support and vision to grow the running group. I would also like to thank the Flex Instructors for leading the run. Lastly, a big thank you to all the runners who joined us and I look forward to seeing you again in 2021!



Reported by:
MR NG EIK PIN
Convenor

SQUASH SUB-COMMITTEE

INTRODUCTION

2020 had been a challenging year with COVID-19 disrupting many of the Squash activities. With the nation lockdown and strict safe distancing measures in place, we cancelled the National Squash League 2020, annual CSC Squash Invitational Handicap, President's Challenge and year-end friendly games. During circuit breaker, we were delighted to upload a "Squash Ball Relay" video from the combined efforts of Squash players from their home. On a brighter note, we managed to commence a new Squash Adult Group Training Programme, organised a Fun Squash Workshop during the school holidays and refurbished both Squash courts to welcome a clean fresh start in 2021.

HIGHLIGHTS OF THE YEAR

The new Squash Adult Group Training Programme by Zainal Abidin Elite Squash Academy officially commenced its first session on 20 December 2020. The programme caters to both Beginners and Intermediate trainees on every Sunday from 3pm to 5pm. Currently, there are eight trainees and we welcome more on board.

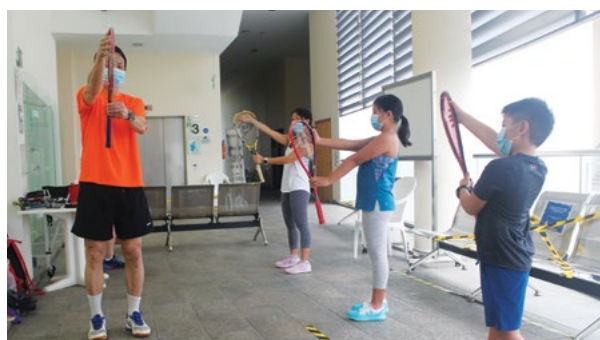
We introduced a Fun Squash Workshop for adults, youths and children for the first time on 26 November 2020 to encourage families and individuals to pick up the new sport together.

Due to the frequent usage by our Squash Section members who had their trainings thrice weekly on every Monday, Wednesday and Friday as well as the on-going Squash Youth Development Programme by Zainal Abidin Elite Squash Academy on Saturdays and regular social players, the Committee decided to refurbish the Squash Courts in mid-December 2020 to upkeep the conditions.

Between 14 and 20 December 2020, seven members participated in the Marigold Junior & Masters Squash Open 2020 organised by Singapore Squash Rackets Association (SSRA). Congratulations to Mr. Pang Hian Tee for clinching 4th place at the Men's Masters.



Marigold Junior & Masters Squash Open 2020
Photo credits: Singapore Squash Racket Associations



Fun Squash Workshop for adults, youths and children

LOOKING AHEAD

The Squash Sub-Committee looks forward to the expansion of the Squash Section as well as continual increase in youth and adult trainees. We hope to gather new blood into our competitive teams and practise till the resumption of National Squash League 2021.

APPRECIATION

I would like to send my earnest gratitude to the Management Committee, Sports and Games Committee, my Sub-Committee members, staff, Section members, Zainal Abidin Elite Squash Academy, coaches, parents and trainees for sticking together to keep Squash alive amidst the pandemic. Stay safe and healthy!

TABLE TENNIS SUB-COMMITTEE

INTRODUCTION

It had been a quiet year in 2020 as Table Tennis tournaments were cancelled after March 2020 due to the COVID-19 pandemic.



Reported by:
MR ERIC FONG
Convenor

HIGHLIGHTS OF THE YEAR

The only competition participated in year 2020 was the Char Yong National Veteran Table Tennis Mix Team Championship held from 10 to 12 January 2020 which the Club team clinched the 3rd Runner-up placing. Congratulations to all players for the well-played match.

The 4-day Table Tennis Training Camp by Jiawei Table Tennis Academy (JTA) was organised during the March and December 2020 holidays which attracted a good number of participants. The enrolment for the December 2020 training camp was oversubscribed and the Club had to open additional slots on separate weeks to cater to those on the waiting list.

I was pleased to inform that several young trainees who were in the JTA programme, a collaboration between the Club and JTA, had shown potential and excellence in the sport. In view of this, we decided to group these selected young trainees under the Youth Team training with effect from September 2020 to further develop their skills in a more focus environment. This was in line with the Centre of Excellence goal set for Table Tennis and we look forward to these young trainees representing the Club in national and overseas tournaments in the years to come.

The Club in collaboration with JTA had also launched Table Tennis training for adults in August 2020 as we received interest from some retirees wishing to take up the sport for leisure. We had seen steady enrolment for the adult training thus far.

I would like to add that all trainings were conducted according to the safe management measures imposed by the government.



Char Yong National Veteran Table Tennis Mix Team Championship



4-day Table Tennis Holiday Camp

LOOKING AHEAD

The Sub-Committee hopes the pandemic situation will improve and look forward to organising more In-House Competitions for our adult members and youth trainees.

APPRECIATION

I would like to thank the Management Committee, Sports & Games Committee, members of Table Tennis Sub-Committee for their support and all Section members for their co-operation, and forbearance in adhering to the safe management measures throughout the year.



Reported by:
MR TAY HEE ANN
Convenor

TAEKWONDO SUB-COMMITTEE

INTRODUCTION

2020 had been a challenging year for the Committee. Due to the COVID-19 pandemic, we had missed many trainings and the opportunity to create fond memories among the fellow trainees. In addition, we were also unable to participate in yearly Club events and tournaments.

Despite the impact from COVID-19, we managed to enrol 20 new trainees into the Taekwondo Junior Training Programme.

HIGHLIGHTS OF THE YEAR

Coach Nordon had put in time and effort during the circuit breaker in making sure that the trainees did not lose touch in the sport. He would ensure that the trainees send their training videos via WhatsApp.

We were glad to resume the physical training on 26 and 28 June 2020. However, due to constraints, 30 minutes timeslot per training was implemented during the start of the resumption in Sunday's training and we managed to gradually change the timeslot to 1-hour per group with reference to the belt colour.

The quarterly Supplementary Grading hosted by the Club was well-attended and the trainees achieved a 100% passing rate. Kudos to our junior members!

On 27 December 2020, we organised the In-House Games Tournament with 62 trainees signing up for the event. We were pleased to see the juniors putting in effort during the event and hope to see more events in the upcoming months.



In-House Games Tournament

LOOKING AHEAD

We hope to organise and attend more events and tournaments so that our current trainees can represent the Club in both internal and external competitions.

We aim to promote Taekwondo by retaining and recruiting more junior members in order to develop and nurture more talents in this sport.

APPRECIATION

I would like to express my gratitude to Coach Nordon for his dedication and time in making it possible to have weekly organised trainings. Also, I would like to thank the parents and trainees for their kind understanding and continued support during this difficult period.

TENNIS SUB-COMMITTEE

INTRODUCTION

2020 saw the implementation of circuit breaker and safety measures as a result of COVID-19. Despite the setback, we had a great year in terms of achievement and re-kickstarted the momentum for competitions and trainings.



Reported by:
MR DAVID KHOE
Convenor

HIGHLIGHTS OF THE YEAR

We kickstarted our first tournament and participated in Singapore Tennis Association Inter-Club Doubles League held on 12 September to 18 October 2020. The 'B' team battled through six hard-fought group stage matches and two knock-out matches to clinch the Champion title; while our 'D' team braced up a valiant fight to win five of the seven matches to emerge as 2nd Runner-Up.

Our 'D' team also took part in a Singles League organised by Singapore Tennis Association that concluded in November 2020, and emerged as Runner-up.

We also held our very own CSC Team Challenge on 12 December 2020 to allow members to bond through the In-House Tournament.

Together with Tennis Allegiance Group International LLP (TAG), we organised our very first holiday camp for students in our TAG Junior Programme. The camp received overwhelming responses and as a result three sessions were conducted on 23 to 26 November 2020, 30 November to 3 December 2020 and 7 to 10 December 2020 respectively. The students benefited greatly and had a very fruitful session.



Singapore Tennis Association Inter-Club Doubles League
Men's Grade "D" Team



Singapore Tennis Association Inter-Club Doubles League
Men's Grade "B" Team

LOOKING AHEAD

In 2021, the Sub-Committee aims to organise more events for our members and their children. We will also be actively looking for new players to join us and represent the Club in inter-club tournaments. In addition, we are looking forward to forming a youth team to represent the Club in the youth-level competitions.

APPRECIATION

I would like to show my deepest appreciation to fellow Sub-Committee members and Patron, Mr Koh Chee Hua for their efforts and dedication towards the Section in 2020. Special mention goes to the Management Committee as well as Sports & Games Committee for their unfailing support which contributed to the success of the Section throughout the year.



Reported by:
MR CHIA SHIH YUN
Convenor

WATER POLO SUB-COMMITTEE

INTRODUCTION

The Water Polo & Flippa Ball programmes began the year strong with increased training days to better equip our trainees with skills and we did it with great support from both parents and coaches. Due to circuit breaker, the Club was temporarily closed and finally reopened on 19 June 2020. The trainings were also gradually resumed in a safe environment with effect from July 2020. We also saw an increase in trainees from 60 to 65 within the last six months of 2020.

HIGHLIGHTS OF THE YEAR

When 2020 began, we had plans to enter competitions or participate in various friendly games. However, due to the pandemic, trainees had to sacrifice those activities but with heads held high, they continued training hard. We hope that 2021 will be a better year and look forward to future activities and gatherings!



Water Polo Training

LOOKING AHEAD

Given the unprecedented situation, the Junior Water Polo programme still manage to attract new trainees from 60 to 65 in the last six months of 2020. We hope to continue to see a healthy growth in trainees and the coaches will continue to groom, and focus on developing the trainees' skills to prepare them for future games or competitions.

APPRECIATION

I would like to genuinely express my heartfelt thanks to fellow Sub-Committee members, coaches and parents for their passion and assistance towards the training programmes. Lastly, I greatly appreciate the Management Committee and Sports & Games Committee for their support in the Water Polo Section throughout the years.



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跑步召集人

吴祉云先生

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乒乓召集人

冯俊豪先生

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审计

PKF-CAP-LLP



汇报人：
李涌泉先生
会长

理事会

简介

2020年是个前所未见且充满挑战的一年。全球新冠疫情的肆虐不但影响了经济也同时改变了我们的生活方式。由于政府推出的阻断措施，本会于2020年4月7日至6月18日之间需暂时关闭超过2个月。这也是本会史上首次需要暂停营业，且本会的营运仅有在2020年6月19日后才逐渐开始恢复。

由于会员们无法前来本会使用设施，理事会也快速地拟定了一项综合性的配套，豁免会员两个月的月费和餐饮税。餐饮税的期限也延长至2020年12月以便让会员能够有更充足的时间在本会的餐饮场所使用餐饮税。本会也暂时停止向会员收取其他小组费用。

年内重大事项

尽管月费与餐饮税的豁免、租金收入的减少以及老虎机收入的减少导致本会盈利减少，但是本会仍然取得了\$248万的税息折摊前盈利(EBITDA)，相较于2019年少了27%。在将债券投资的公允价值收益计算在内后，本会在2020财政年度的总净亏损为\$66.9万，但是自由现金流金额则保持在\$210万。

包括新开幕的Mingle@Amber在内的各家本会餐饮场所的总收入下跌了25%。这是因为本会暂时关闭，而且餐饮场所实施了安全管理和安全距离措施后，座位数量也有所减少。

餐饮供应部的年度亮点为于2020年2月1日正式开幕的Mingle@Amber。座落于迎宾楼的Mingle@Amber为会员提供了另一个能够会面与休闲的用餐场所以及截然不同的用餐体验。本会已获得了许多会员们的正面反馈。

重大活动例如常年开放日、家庭日和户外电影播放等活动因有关当局所设下的严格安全管理措施限制而无法举行。会员们在此期间不断支持本会，通过“会员介绍会员”计划介绍了他们的朋友和同事加入本会，使得本会通过会籍转让吸引了151名新会员加入，从中赚取了\$703,500的净收入。向新加入本会的普通会员和准会员赠予总价值\$1,000的信用金额和餐饮礼券的会籍推广活动也协助本会在经济低迷时期吸引新会员加入。

体育方面，本会的会员与学员仍然继续通过网上活动和网上培训以及社交媒体与本会保持联系。当本国步入解封第二阶段时，本会的设施逐渐开放，而体育培训也在实施了安全管理和安全距离措施的情况下举行。培训能够恢复全都得归功于努力确保训练能够顺利恢复的体育团队和本会员工。

年终体育培训计划方面，由于全球旅游限制使得许多会员推迟了他们的旅游计划，因此参加各项培训计划的人数均增加不少。各个小组委员会和本会管理层已安排了一系列有趣的活动，并且将会在有关当局放宽游泳赛事和其他体育活动的安全措施需求时逐步推出。



于2020年11月30日至12月16日举办的A组、B组和C1组游泳训练营



于2020年12月27日举办的会内跆拳道比赛2020



于2020年12月学校假期举行的3天篮球假日训练营



于2020年11月至12月举行的青年网球训练营

展望未来

疫情在2021年仍然是多变的。可预测的是，有关当局仅有在多数国民已注射疫苗后才会放宽各项安全管理措施。

本会因此需要在开支方面保持谨慎态度，同时也要抓准机会创造新收入来源。在上帝的保佑下，本会将会以更强的姿态突破这场危机。

体育中心的土地租赁将于2031年10月28日期满。有关其租赁续签事项，本会自2019年年底已与新加坡土地管理局接洽。本会也组成了一个土地租赁续签委员会，并委任Colliers International Consultancy & Valuation (Singapore) Pte Ltd为本会的顾问。

疫情并没有阻挠愿景2030委员会的计划工作。他们将继续策划和规划本会的转型计划。做为空间优化举措计划的一部分，该委员会计划将位于文娱中心且之前出租给其他商家的空间转换为一个联合办公空间。愿景2030委员会也将与各大常务委员会紧密合作，收集各种资料与数据，为本会的整体转型拟定蓝图，让本会能够继续与时俱进及提升本会的服务质量。

致谢

最后，本人欲在此感谢在此艰难时期支持着本会的会员们。同时也要感谢对本会贡献良多且齐心克服困难的理事会、常务委员会和小组委员会同人。



汇报人：
吴祉云先生
主席

产业委员会

简介

2020年对产业委员会而言是个非凡的一年。新冠疫情在多方面影响了大家以及本会的营运。本委员会与各个常务委员会和本会管理层紧密合作，以确保本会保持整洁、干净与安全。本委员会也采取了额外的预防措施以确保本会拥有妥当的设置来符合跨部门工作小组为预防疫情传播所推出的各个安全管理与安全距离措施条例。本会在阻断措施期间关闭了两个半月（2020年4月7日至6月18日），而在本会重新开放让会员回来使用设施前，已准备好了这些安全措施。

在本会关闭期间，仅有特定数量的员工以及提供关键服务的员工可留在本会。本委员会全力支持本会的产业管理团队以确保能够在不影响本会设施的质量和标准的情况下有效维护本会的设施，让本会会员能够在本会于2020年6月19日重新开业时前来享用。

在本地新冠病例逐渐增加的情况下，本会产业管理团队也增加了设施的清洗和消毒次数，在多个地点摆放消毒洗手液，并且在本会的各个入口设立强制性检测站。为遵守政府条例，本会也实施了安全距离措施。

为响应本会的愿景2030目标，即鼓励更多家庭前来本会，迎宾楼大厅的一部分被转换为一间咖啡屋。此项目的翻新工程于2019年第四季度开始，而咖啡屋也在2020年2月1日正式开幕。此位于迎宾楼的全新咖啡屋将让会员和他们家人及朋友有个能够促膝长谈的空间。这咖啡屋也深受许多会员的欢迎，尤其是较年轻的会员。他们可以在此办公，并且享用美味的咖啡、拿铁和糕点。

年内重大事项

1) 针对本会现有设施和设施的修理和维修工作

本委员会在今年进行了下列维修、维护和改善工程：

- a) 针对嬉水池进行维修和改善工作以修补人造岩石的漏水问题。与此同时也进行了小规模改善工作以提升人造岩石的安全。工程于2020年2月3日至10日以及3月2日至11日之间进行。本会产业管理层团队向公用事业局(PUB)提出降低水费的要求。公用事业局按照所漏出的水量给予了50%的漏水优惠。
- b) 提升了双边停车场吊臂闸门系统和专用自动交换分机(Private Automatic Branch Exchange, PABX)电话系统的视窗操作系统。
- c) 为城市园艺角落安装了花园棚屋。
- d) 为实施安全距离和安全管理措施，在体育中心泳池旁安装了120套围栏。
- e) 解决了迎宾楼B2停车场以及过滤泵A房的混凝土剥落问题。
- f) 替换初学者泳池的砂滤器与泵。
- g) 因磨损而对下列配备进行修理与替换以改善操作效率和安全性：
 - 嬉水池的水底聚光灯
 - 体育中心更衣室冲凉房的热水器
 - 所有厕所与更衣室的厕所设施
 - 儿童游乐场的合成橡胶垫
 - 迎宾楼的升压泵和压力容器



为实行安全距离和安全管理措施，在体育中心泳池旁安装了120套围栏

2) 签订合同 – 清洁服务

考虑到本会现有的清洁服务供应商Chye Thiam Maintenance为本会提供了多年的可靠服务，而且表现良好，同时也为了确保本会能够获得最好的价格，本委员会邀请了几家清洁服务供应商提供报价，但是所有报价均比目前的报价来得高。因此，本委员会与现有的清洁服务供应商签订了为期三年的合同。合同将从2021年1月份生效。

展望未来

产业委员会时刻关注日益上涨的维护成本，并将会与本会管理层紧密合作以确保能够在不影响本会设施的质量和标准的情况下以最成本有效的方式维护本会的设施、安全性与外观。此外，本委员会也不断地探讨如何改善本会的体育与康乐设施以满足会员们的各种需求，并且将本会转变为新加坡的顶尖俱乐部之一。

致谢

新冠疫情带来的前所未见的挑战不仅仅影响了本会的财务，也同时影响了本会的营运。因此，产业委员会欲在此感谢理事会、各个常务委员会以及本会管理层和全体工作人员。他们在这一年来不断地努力面对和应付各种挑战。

产业委员会也欲在此认可为本委员会贡献良多并献身服务本委员会的委员会成员，William Tay先生。他在任职期间安详离世。



汇报人：
伍佑宁先生
主席

会员关系与营销委员会

简介

2020年对本会来说是个充满挑战且多变的一年。本会需适应新冠疫情所带来的新常态。本会在执行安全管理措施的过程中，可能会对造访本会和使用本会设施的会员带来诸多不便，但是本委员会非常高兴看到会员们遵守这些措施以便让大家能够在安全的环境中享用本会设施。

在面对这些前所未有的挑战时，本委员会注意到某些会籍申请还未处理完成，而本委员会在仔细考虑后决定给予例外以便在此艰难时期协助会员。

年内重大事项

本人非常高兴地在此报告，截止2020年12月31日，本会共拥有8,026名普通会员、164名准会员、472名终生会员、43名定期会员以及1名企业会员。不包括配偶会员和青年会员在内，本会的主会员数量为8,662名。

在2020年，虽然本会在阻断措施期间暂时关闭两个月，但是本委员会非常高兴地与各位分享，会员的大力支持使得能够转换为普通或准会员的合格青年会员人数从2019年的65名增加至76名。会籍转换率仍维持在56%。

由于更多会员在他们的孩子年满12岁时就将他们登记成为本会的青年会员，因此本会的青年会员人数也在逐渐增加。青年会员在参加青年体育培训计划时可享受会员优惠，同时也能够在年满21岁时将其青年会籍转换为普通或准会籍。

在有关当局实施安全管理条例的情况下，本会在2020年无法举办任何开放日或其他大型活动。虽然如此，本会仍完成了174起会籍转让，而其中151起为第三方会籍转让。本会在2020年中共赚取了\$703,500的净转让费。具吸引力的“会员介绍会员”计划也获得热烈反响。现有会员在成功介绍新会员加入本会时可获得\$300消费信用金额，而由现有会员介绍加入本会的新会员人数达到127名。虽然经济下调，但是本会为新普通会员/准会籍推出的会籍促销配套协助本会推销本会的会籍。凡是新加入本会的普通会员/准会员即可获得价值\$1,000的消费信用金额和餐饮礼券。

年份	主会员数量
2016	8,961
2017	8,803
2018	8,769
2019	8,708
2020	8,662

展望未来

2021年将会是另一个充满变数及挑战的一年。本委员会将会仔细检讨会籍促销配套，并在必要时进行调整以便在此艰难时期保持本会会籍的竞争力。本会的现有会员是本会的重要代言人，因此本委员会在此促请所有会员继续介绍好友与同事加入本会，从中获得“会员介绍会员”计划的奖励。

致谢

本人欲在此感谢本理事会的支持，同时也要感谢为本委员会不断付出的委员会同人以及本会员工。

区域网络委员会

简介

2020年的新冠疫情带来了许多前所未见的挑战。这波疫情影响着全球各地，不仅仅是新加坡而已。随着各国开始关闭边界以防止境外输入病例，新加坡人也暂时无法出国。本会会员无法前往位于海外的各个互惠互利和结盟俱乐部度假。为了安全起见并防止不同俱乐部的会员有机会互动，他们也暂时无法前往本地的其他俱乐部享用设施或是仅能使用某些设施。



汇报人：
陈加兴先生
主席

年内重大事项

今年造访互惠互利和结盟俱乐部的会员人数有所下降，从2019年的195名掉落至165名。虽然会员自2020年3月起便无法造访海外俱乐部，但是本会仍然继续与这些俱乐部接洽。截止2020年12月31日，本会已与20家互惠互利俱乐部和22家结盟俱乐部签订合作关系。本委员会也非常高兴地在此分享，本委员会与新加坡游泳俱乐部所签订的全新互惠互利协议受到会员们的欢迎。有了此互惠互利安排，会员们可前往新加坡游泳俱乐部的餐饮场所享受不同的优质用餐体验。

本委员会与生活时尚委员会已商讨为会员们举办一些包含了休闲活动的海外之旅，但是某些计划受到疫情的影响而需重新拟定。不过，本委员会将会继续与位于海外和本地的俱乐部和酒店/度假村接洽，以便进行探讨和准备未来的合作方案。本委员会将可在情况好转时继续扩大本会的互惠互利与结盟俱乐部网络，提升本会会籍的价值。

新加坡游泳俱乐部



Jade Phoenix



Jackson Miller

展望未来

2021年将会是另一个充满挑战的一年。新冠疫苗陆续在包括新加坡在内的各个国家推出后，本委员会希望世界各地的新冠疫情情况能够有所改善。当各个国家与彼此签订“旅游气泡”协议后，大家可开始出国度假，而会员也可计划他们的度假行程，前往海外的各家互惠互利与结盟俱乐部。

于此同时，本委员会欲在此促请所有会员，在造访本地的各家互惠互利与结盟俱乐部时请遵守该俱乐部所实施的安全措施。这些措施条例是为了保障大家的安全而实施。

致谢

本人欲在此感谢不断支持本委员会的区域网络委员会成员以及理事会。同时也要感谢为本会努力付出的全体工作人员！



汇报人：
柯俊贤先生
主席

财政委员会

财务业绩概观

2020年对本会来说是个充满挑战的一年。新冠疫情的出现为本会带来了重大影响。随着疫情恶化，新加坡于2020年4月至5月期间进入了封城状态。在此期间，本会会员无法前来使用本会的设施与服务。会员们本身也面对着历史中最严重的一次财务危机。为了向会员们显示本会与他们团结一心，理事会史无前例地豁免会员们在疫情高峰期的两个月所需支付的月费、小组费用和餐饮税。

即使当新加坡解除“阻断措施”并步入“安全重启”（第一阶段），政府实施的严格监管限制意味着本会还无法全面重新营业。有鉴于此，本会管理层在取得理事会的批准后决定将餐饮税豁免延长至2020年12月底。

在预计收入将会减少的情况下，本会立即采取行动以便降低成本并且推迟了所有非必要和非紧急的资本开支。

尽管收入减少，本会在今年所取得的税息折摊前盈利(EBITDA)为\$248万。此数字相比去年低了27%，而且比\$260万的预计EBITDA仅低了4%。相较于去年所取得的\$12.8万盈余，本会今年遭受了\$66.9万的净亏损，但是本会仍然取得了总数达\$210万的自由现金流盈余。

下列为本会在2020财政年度的各项表现亮点：

1. 会籍费用

- 会籍月费 (本会的主要收入来源)：

会籍月费达\$630万，相较2019财政年度降低了\$123万。这是因为本会于2020年4月和5月豁免了会员的会籍月费。

- 入会费和转换费：

相较于2019年的\$30.2万，本会在2020年从入会费和转换费获得的总收入为\$28.1万。这比2019财政年度少了\$2万或7%。

- 转让费：

2020财政年度共有151起会籍转让。这比去年少了6起，因此使得本会的转让费收入减少了\$4.3万。

2. 租金收入

租金收入受到新冠疫情的严重影响，下降了52%达\$40.5万。

租金收入降低是因本会向租户给予的强制性4个月租金减免。不过，本会获得了有关当局所给予的\$4.8万现金津贴来弥补租金收入的减少，同时也获得了\$49万的产业税减免。

3. 利息收入

由于本会正在与有关当局进行土地租赁续签的商谈，本会需要维持足够的现金储备金以防租赁续签时需要额外现金。因此，本财政年度营运方面的盈余资金已被放入短期定期存款内而非债券投资。由于定期存款利率较低，本会的总利息收入减少了4%，从\$45.9万降低至\$44.1万。不过，本会从现有的债券投资获得的利息增加了\$6千或2%，达到\$27.6万。本会的债券投资利息也占了本会的总利息收入的63%。相较于2019财政年度的\$18.8万，本会的定期存款收入减少了\$2.5万或13%。

4. 生活时尚与Flex健身中心

生活时尚与Flex健身中心的盈余下降了12%，从\$16.6万降低至\$14.7万。盈余下降的主要原因为本会在阻断措施期间关闭了两个半月，且本会也在此期间豁免了会员需支付的小组费用。

5. 餐饮营运

餐饮销售额相较于去年减少了\$100万或25%。销售额减少是因为本会于封城期间关闭，且为了遵守安全距离措施以及安全管理措施，本会餐饮场所的座位数量也需减少。尽管销售额降低，餐饮营运的净亏损相较于2019财政年度减少了\$9千或6%，

达\$14.3万。业绩方面的改善需归咎于谨慎的成本削减措施和有关当局所提供的雇佣补贴计划。餐饮营运方面的总成本相较2019财政年度低了\$73.8万或25%。

上述业绩报告包含了本会全新餐饮场所Mingle@Amber的业绩。本会的迎宾楼于2019年进行翻新，而Mingle@Amber于2020年2月1日正式开业。Mingle大受到会员们的欢迎，且在两会关闭两个半月的情况下仍然能够取得\$15.4万的不错业绩。

6. 体育与运动

体育与运动方面的亏损相比2019财政年度增加了\$2.8万，在2020财政年度达\$23万。这亏损主要是因为游泳部的亏损有所增加。游泳部的收入下降了\$73.1万或53%，但是营运成本降低了28%达\$35.6万，协助减少了亏损。

由于安全距离措施和安全管理措施限制了本会能够举办的训练次数，因此影响了游泳培训计划。由于训练次数有所减少，基础训练小组与竞技C2小组的学员仅需支付部分的训练费用。其他为游泳部带来收入的来源，例如私人训练、泳姿修改课程和宝宝游泳课程也被迫暂停。

	2020财政年度	2019财政年度	方差 \$	%
收入:				
月费	6,250,896	7,482,275	-1,231,379	-16.5
转让费	703,500	747,000	-43,500	-5.8
老虎机净收入	664,590	964,044	-299,454	-31.1
利息收入	440,852	459,304	-18,452	-4.0
租金收入	405,538	840,786	-435,248	-51.8
入会费	281,300	301,600	-20,300	-6.7
其他	315,446	463,086	-147,640	-31.9
总收入	9,062,122	11,258,095	-2,195,973	-19.5
活动:				
生活时尚与Flex	146,684	166,298	-19,614	-11.8
文娱室	-13,407	-14,396	989	-6.9
餐饮	-142,578	-151,650	9,072	-6.0
体育与运动	-229,800	-28,891	-200,909	N.M
扣除活动开支后的盈余	8,823,021	11,229,456	-2,406,435	-21.4
扣除: 营运开支				
行政	3,355,170	4,266,650	-911,480	-21.4
本会会所	2,973,572	3,565,579	-592,007	-16.6
财务成本(FRS116)	8,861	9,180	-319	0.0
税息折摊前盈利 (EBITDA)	2,485,418	3,388,047	-902,629	-26.6
贬值	-3,347,996	-3,290,540	-57,456	1.7
税务	-134,961	-195,090	60,129	-30.8
本财政年度的净亏损	-997,539	-97,583	-899,956	N.M
权益工具的净公允价值收益	328,408	225,415	102,993	45.7
本财政年度的总全面亏损	-669,131	127,832	-796,963	N.M
自由现金流	2,155,566	2,408,993	-253,427	-10.5

财政委员会

财务业绩概观

7. 老虎机

老虎机营运的净盈余为\$66.5万，相比2019财政年度的\$96.4万减少了\$29.9万或31%。净盈余减少也是因为喜运堂关闭了3个月，而且博彩监察单位 (Gambling Regulatory Unit) 也针对安全距离措施和安全管理措施实施乐额外条例。

8. 行政营运开支

行政营运开支减少了\$91.1万或21%，从\$427万降低至\$336万。开支减少主要是因为本会所采取的各项成本削减措施：

- a) 冻结员工薪金增长与花红
- b) 取消员工活动例如生日庆祝会和常年员工晚宴
- c) 取消某些活动以遵守安全距离措施和安全管理措施
- d) 政府给予的各项津贴，例如雇佣补贴计划、外籍员工辅助以及豁免外籍员工税

9. 本会会所开支

本会会所开支相较于2019财政年度减少了\$59.2万或17%，达\$297万。这是因为政府因新冠疫情而豁免了本会需支付的产业税。

展望未来

2021年将为本会带来另一波的财务挑战。各种安全距离措施和安全管理措施代表着本会的餐饮场所和其他活动将只能容纳较少的人数。尽管如此，本会将会继续保持警惕，以谨慎的态度管理财务。本会目前的储备金金额超过了\$2,700万，因此有足够的力量突破此困境，并以更好的姿态迎接未来。

致谢

本人欲在此感谢诸位理事会和财务委员会同人。同时也要感谢在此任期给予宝贵支持和贡献的本会全体工作人员。

审计委员会

简介

审计委员会旨在进一步提升本会的内控体系与财务报告系统、流程与程序以便保障本会的资产。



汇报人：
云大明先生
主席

年内重大事项

2020年为Mazars所推荐的3年计划中的最后一个评估年份。因受新冠疫情的影响，该评估从2020年5月份延迟至2020年9月初。最后一年的评估主要集中于固定资产管理、建筑/资产维修管理、人力资源管理以及薪资处理。评估于2021年1月结束，而内部审计报告也已提交给本会管理层以及审计委员会。

本会已留意审计结果，并已按照内部审计师的建议做出了相应的改变。

展望未来

在完成了3年的内部审计评估计划后，审计委员会将会与本会管理层紧密合作以确保本会拥有适当的内控体系流程，并且采纳最佳实践方案。

致谢

本人欲在此感谢在过去一年来支持本委员会以及为本委员会付出许多的理事会、委员会同人以及本会全体工作人员。



汇报人：
吴炳坤先生
主席

招标委员会

简介

招标委员会的设立是为了促进和提升本会在为日常营运所需的货物与服务、资本开支、物品和项目签订合约时的透明度。招标委员会非常高兴地在此呈现本会2020年进行的各项招标项目。

由于受到新冠疫情的影响以及为了节省成本，本会暂停替换了某些资产，其中包括吧三通的冷气系统替换。因此本委员会在2020财政年度并未进行任何招标活动。

展望未来

本会将探讨如何翻新之前由Kawai音乐学校所使用的空间，将此空间转化为办公空间供会员们使用。本委员会也将继续尽其职责，确保本会的招标流程透明化。

致谢

本人欲在此感谢理事会以及本委员会同人和本会全体工作人员在过去一年来支持本委员会并给予贡献。

纪律委员会

简介

20名有投选权力的会员在第105届虚拟常会上获选组成纪律委员会，而纪律委员会与理事会为两个不同的单独个体。

纪律委员会在保护本会利益方面扮演着重要角色，因为该委员会需处理有关本会会员、其家人与来宾在本会场所的所作所为的相关事项。



汇报人：
云大明先生
主席

年内重大事项

本人非常高兴地在此报告，本委员会在2020年并没有收到会员针对其他会员或来宾的不端行为所提出的投诉。

在新冠疫情的困难时期，所有会员和来宾与本会合作，遵守安全管理措施和条例是非常重要的。这将会协助本会为大家提供一个安全舒适的环境。

致谢

本人欲在此感谢支持本委员会以及对本委员会有所贡献的纪律委员会同人、本会管理层和全体工作人员。





汇报人：
梁俊辉先生
主席

人力资源委员会

简介

2020年是个充满挑战且令人气馁的一年。新冠疫情结束后的社会环境和商业环境将会大大不同。在本会进行转变的过程中，科技将扮演着重要的角色。本会将会推出更多数码化互动计划，且会员的社交和康乐需求也将有所改变，而这也包括了人力资源管理。本会需要快速适应新环境，并期待利用科技为会员提供不一样的体验。

人力资源管理绝对扮演着重要的角色，协助本会适应新常态以及应付未来的所有挑战。会员们的健康与安全将会是我们的首要关注。

人力数据

在2020年，本会的平均员工数量（包括兼职工）为144名，而员工对比会员的人数为1: 107。在此难时期，本会需要保持可行性以确保员工能够享有更好的工作保障。做为新冠疫情成本削减措施之一，本会在2020年并未上调员工的薪水，同时也没有发放花红。所有员工同时也需要在阻断措施期间清光他们在2019年所积累的年假。除了此措施，政府推出了各项计划与援助让本会保持了良好的财务状况。

年内重大事项

由于新冠疫情的关系，许多员工开始承担额外的工作职责，担任起安全出入官员，协助管理所有出入口的温度测量工作，以及为会员进行SafeEntry登录。马来西亚的行动管制令和减少兼职工人的聘请也导致本会的员工人手短缺。本会员工接受了各种工作训练，学习如何完成其他不同岗位的工作。在阻断措施期间：

- * 本会的满竹咖啡屋餐饮团队需要为会员提供得来速餐饮外带服务。
- * 本会也鼓励员工报名参加NTUC LearningHub所提供的免费网上课程/网络讲座。员工可依照自己的兴趣选择课程，并且根据自己的时间安排完成课程，实现终生学习的目标。此平台也让员工们能够追踪他们的学习进度，并且还能够获得个人化的课程介绍。

处于关键领域的员工也接受了培训以提升他们的数码科技能力以及客户服务技巧。本会首批员工（37名）在疫情期间参加了“技能创前程数码简介”课程，学习基本的数码素养技巧以及培养应付未来的数码工作场所所需要的积极心态。这些员工参加了下列课程，让他们能够有效执行他们的工作，带领团队以及为本会和会员提供更好的服务。

- 租赁协议文本记录工作坊（由人力资源理事会主席进行分享）
- 新冠疫情：工作场所应实施的安全管理措施
- 数码创前程数码简介
- 提供卓越服务
- 应付服务挑战
- 专业商业写作技巧以提升英文沟通能力
- 急救护理与AED训练课程
- 有效实施灵活工作安排（网上工作坊）
- 游泳教练培训工作坊 – 符合新加坡游泳协会全新1级水平条件



租赁协议文本记录工作坊（由人力资源理事会主席梁俊辉先生进行分享）



游泳教练培训工作坊

本会的13名员工展现了杰出的服务态度，在2020年EXSA大奖上获得了2个明星奖、4个金奖状以及7个银奖状。

明星奖:

张健富 餐饮供应部, 满竹咖啡屋
吴有财 餐饮供应部, 满竹咖啡屋

金奖状:

吴仁胜 餐饮供应部, 满竹咖啡屋
庄志钦 餐饮供应部, 满竹咖啡屋
苏静娴 餐饮供应部, 满竹咖啡屋
林蓮帝 会籍关系与行销部, 接待处

银奖状:

Oliverio Kathline Irene 餐饮供应部, 吧三通
郑秀卿 餐饮供应部, 满竹咖啡屋
张来宝 餐饮供应部, 满竹咖啡屋
钱恒福 餐饮供应部, 满竹咖啡屋
温裕芬 餐饮供应部, 满竹咖啡屋
李雪瑛 餐饮供应部, 满竹咖啡屋
王秀环 财务部, 喜运堂



本会真心感激这些不遗余力地提供出色服务，为会员创造美好体验的宝贵员工，本会为了感谢他们努力提升本会的服务水平，已将镶框的证书颁发给他们。

本会于2020年12月举办了长期服务奖项颁奖典礼以答谢会员们长期以来为本会做出的贡献。共有17名员工获得了5年、10年、20年和40年的服务奖项，而获奖者中包括了来自人力资源与行政部的Karen Wee。她为本会服务了40年，并且一直以来都不断地展现出良好的工作态度和表现。

展望未来

为了支持本会的2030愿景，人力资源部将会设立公司培训委员会(Company Training Committee, CTC)。获得NTUC e2i支持的CTC将由本会管理层和工会领袖所组成，并且将会为员工推荐合适的技能培训，以便让他们能够为未来的工作环境做好准备，同时也促进员工的终身学习的文化。CTC也会积极为员工推荐再培训与再训练课程提升员工的生产力和能力，让他们做好准备迎接未来工业环境4.0所需的劳动力数码化。

本会也希望员工们备有让他们能够在新经济与科技化环境中适应与成长的技能、知识与态度。本会的另一重点领域将是员工领导力的训练与栽培以便培养他们的领导潜能以及所需的职业技能。

致谢

本人欲在此感谢在充满挑战的2020年支持本委员会并为本委员会付出的理事会、人力资源委员会同人以及本会管理层。本委员会欲在此向会员保证，本会的员工将会继续齐心合作保障会员们的安全，同时协助本会取得持续可行性与成功。



汇报人：
邱丰盛先生
主席

餐饮供应委员会

简介

2020年的新冠疫情为餐饮部带来了许多挑战。为了遵守全国性阻断措施条例，本会的餐饮场所需要从2020年4月7日起停止提供用餐服务。满竹咖啡屋则在2020年5月1日开始提供得来速外卖服务。本会的所有餐饮场所则在解封第二阶段（2020年6月19日）重新全面开业。开业后的生意并不见起色，且本会餐饮场所也仅能取得30%的收入。尽管面对这些挑战，本会管理层与本委员会采取了必要措施，通过豁免2020年4月和5月的餐饮税以及将6月的餐饮税使用期限延长至2020年12月，减轻会员们的负担。

年内重大事项

由于吧三通和Mingle@Amber暂时关闭2个月，而且满竹咖啡屋仅能够提供外带服务，本会餐饮场所在2020年的总收入下降25%达\$306万。总营运赤字从2019年的\$15.1万降低至\$14.2万。

满竹咖啡屋和吧三通维持着高卫生标准，连续第九年获得新加坡食品局颁发的“A”级卫生标准证书。这也证明了本会员工非常努力地维持本会餐饮场所的卫生标准。

满竹咖啡屋

由于疫情的影响，咖啡屋的销售额下降了27%，但是本委员会通过劳动力与营运成本管理来减少营运亏损。在疫情期间，满竹咖啡屋推出了得来速外带服务以便提升销售额，并为会员带来便利。

目前为止，本会已从政府的雇佣补贴计划中得到了\$11万的资助，因而降低了本会的劳动力成本。因此本会成功地将满竹咖啡屋的营运亏损从2019年的\$19.7万减少至\$19.1万（2020年第一季度至第四季度）。

DRIVE-THRU AT CSC
AVAILABLE FROM 1 MAY 2020

Pick Up Venue: CSC Loading Bay

Time: 12.00pm to 9.00pm
Lunch - order starts at 11.30am and last order at 2.00pm
Dinner - order starts at 5.30pm and last order at 8.00pm

Tel: 6885 0230 / 9642 2698
Orders accepted via calls and WhatsApp

吧三通

吧三通2020年的销售额相比2019年的\$104万下降了31%达\$71.8万。虽然疫情导致收入下降，但是本会降低劳动力成本并从2020年4月起暂时停止邀请任何乐队前来进行现场表演，同时也减少了其他开支，从而有效地管理营运亏损。

由于吧三通持有餐厅执照使其能够以餐馆形式营业，因此本会有幸能够在解封第二阶段让吧三通重新开业。此外，以便以更具竞争性的价格为会员提供更多种类的酒精饮料，本委员会也接洽了更多新的威士忌供应商。

Mingle@Amber

Mingle@Amber于2020年2月正式开业，但是因阻断措施期间需关闭两个月，因此蒙受了\$9千的亏损。自从Mingle@Amber恢复营业后，本会收到了许多正面反馈，其中包括咖啡屋分氛围和餐饮选项方面的称赞。Mingle@Amber非常受会员们的欢迎，尤其是那些居家办公的年轻主管和准备考试的学生们。本会将计划增加该咖啡屋的座位数量，并为会员提供更多样化的餐饮选择。目前为止，本会已经增加了户外用餐区的座位数量，以便吸引那些比较喜欢在户外环境休闲的会员们。本会也计划在将来让此咖啡屋变得更加生气勃勃，尤其是在晚间时候。请大家敬请期待下一阶段的发展。



Mingle咖啡屋员工在咖啡屋于2020年2月开业时的合照



Mingle咖啡屋的内饰



满竹咖啡屋实施的安全管理措施



Mingle咖啡屋的户外用餐区

展望未来

本会预计疫情将会在2021年继续带来影响，而本会也将继续实施安全距离措施。餐饮场所仍然需面对人数限制以及活动预订限制。吧三通的现场乐队表演也将继续暂停，直到有关当局给予许可。本会在劳动力成本方面也将会面对上涨压力，同时也需要应付原材料与饮料成本的上调压力。虽然如此，本会推出各种新倡议将提高顾客的流动量，而这些倡议包括实施全新的POS系统、推出点餐应用程序和增加无线结账服务的使用。这会协助本会在提高收入的同时缩短会员的等候时间。Mingle@Amber方面，本会将会继续探索如何改善此咖啡屋的户外用餐区，而本会也非常高兴能够收到会员们的正面反馈。他们非常感谢本会为他们提供另一个能够让他们用餐、工作、读书和休闲的餐饮场所。

多年来餐饮供应委员会不断地以经济实惠的价格为会员提供多样化的优质食品。本委员会现在将接受全新的挑战，为越来越富裕的会员们提供更多用餐体验选项。本委员会希望会员们能够给予反馈，让本委员会能够为您提供更好的服务。

致谢

本人欲借此机会感谢CSC会员们、理事会、餐饮供应委员会同人、本会管理层与全体工作人员。他们在2020年支持了本会，并对本会付出许多努力。本委员会将会继续集中于完成其核心使命，即为会员提供优质服务以及价廉物美的餐饮体验。



汇报人：
谢真发先生
主席

愿景2030委员会

简介

2020年是个非常具挑战性的一年。新冠疫情的出现影响了许多行业的经济与运作，其中也包括了俱乐部行业。本会急需要适应新常态和实施各种安全管理措施，而本会的各大活动也被迫暂停举行。这是为了保障会员们与本会员工的安全，同时也是为了遵守有关当局推出的条例。

本委员会感到非常欣慰。尽管面对了前所未见的挑战，但是本会成功地适应并接受了各种运作方面的新变化，让本会能够继续营运，为本会会员提供服务。在理事会和各个常务委员会的支持下，本委员会将会继续审查与评估各项转型计划与策略的进展。

年内重大事项

本会今年仍旧在转型当中。虽处于艰难时期，但是本会仍然继续向前发展。尽管本会的活动数量有所减少，但是本委员会抽出许多时间进行策划，并与各个常务委员会商讨各项举措与合作方案。

会籍

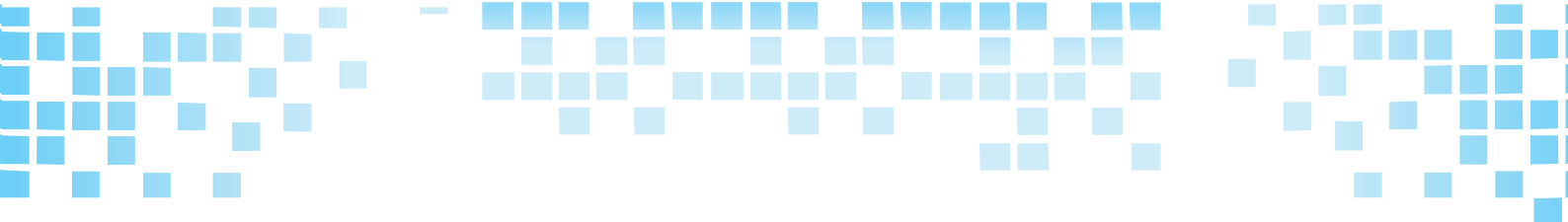
本委员会非常高兴地在此汇报，在会员们的支持下本会今年拥有76名青年会员在年满21岁后将他们的会籍转换为普通会员或准会籍。2019年的会籍转换案例数字则为65起。本会的会籍条例于2018年中以家庭生活为中心进行修改，而此修改也让本会的青年会员人数逐渐上涨。越来越多会员在他们的孩子年满12岁时就让他们以青年会员的身份加入本会。本委员会非常高兴看到这些正面成绩，而这些成绩外加本会将推出的各项举措与活动，将会为本会带来更多活力。

设施

充分利用本会的空间一直以来都是愿景2030委员会的计划之一，而其目的在于提升会员在本会的体验。新增的餐饮场所Mingle@Amber座落于迎宾楼入口处，而这也是充分利用本会空间的项目之一。本委员会非常高兴得知此咖啡座获得会员们的好评，并且于2020年2月1日起已正式开业，为会员提供服务。

本会在2021年将会对位于文娱中心且之前租借给其他商家的其中一个单位进行装修。之前租借给Kawai Music School的空间将被转换为联合办公空间。这是为了适应新常态以及满足独立或自由业专业人士的需求。处于这些领域中的会员可期待本会为您提供一个更合适的办公空间。您可在这里与其他人进行交流，无需多数时间在家中独自办公。位于本会内的联合办公空间将为会员们带来舒适与便利。他们可在此工作，同时也可使用本会的体育设施运动来舒缓工作压力，然后再去本会的各个餐饮场所享用各种美食。

为了更好地支持愿景2030委员会计划推出的各项举措，本会提议并组成了两个全新的委员会，即数码化委员会和营销委员会。这两个委员会将与其他常务委员会一同合作，策划并推动各种新科技的实施，同时与其他主要的利益相关者群体组成有效的合作关系，为本会会员提供增值服务。



本会活动

由于疫情的关系，有关当局限制举办大型活动和餐饮活动。本会因此需要暂时停止举办每年一次的常年开放日以及每季度在本会举行一次，且能够让亲朋好友一同聚一聚的户外电影播放活动。

土地租赁续签

由本会理事会成员梁俊辉先生所带领的土地租赁续签委员会旨在完成将于2031年10月28日期满的体育中心土地的土地租赁续签。本会自2019年底开始与新加坡土地管理局接洽，商谈有关本会欲续签土地租赁的事项。本会也聘请和Colliers International Consultancy & Valuation (Singapore) Pte Ltd来协助本会进行土地价格评估。

展望未来

本委员会将会与各个常务委员会合作，整理他们对本会空间使用和重建计划的看法与建议，然后再确立一个总体规划。这将会推动本会的整体性转型，让本会在能够满足现有会员不断变化的需求同时也能满足未来会员的期望。

本委员会也欲在此邀请诸会员针对您想本会在未来十年做出的改变贡献点子。请将您的点子透过书面方式发送给总经理办事处。本委员会将会认真考虑和研究所有提交的点子或提案。

致谢

本人欲在此感谢在艰难时期不断给予支持的理事会，各个常务委员会、委员会同人以及本会管理层和全体工作人员。



汇报人：
吴炳坤先生
主席

生活时尚委员会

简介

2020年是个充满高低起伏的一年。新冠疫情的来袭影响了各个课程的举办方式，同时也迫使许多活动无法举行。此疫情也限制了人与人之间的接触方式，在此新常态中影响了许多人的娱乐和社交方式。虽然面对重重挑战，本委员会仍保持正面的心态，尽力想出新的创意点子和推出新计划以便吸引会员的注意。

年内重大事项

本会于2020年2月1日举办的新年迎春活动，吸引了大批会员到场。本会首次将表演安排在夜间举行以便让会员能够以更好的氛围观看许多LED节目例如舞狮表演、舞龙与鲤鱼舞蹈、彩灯舞蹈和福禄寿吉祥物舞蹈。新加坡著名的财神爷扮演者Alec Chia先生也受邀前来，在鼠年为大家送上祝福。



春节庆祝会2020

全国在2020年4月初进入封城状态，但是本会的员工和指导员在阻断措施期间继续为会员创作有趣的视频内容，通过本会的脸书和Instagram页面与会员互动并送上鼓励。视频内容包括太极内功介绍、普拉提伸展运动、瑜伽示范、园艺知识分享、排舞、国标舞和拉丁交际舞和芭蕾舞。母亲节特备活动方面，本会则教导会员如何制作柠檬淋面蛋糕、插花（由Mr Bernard Tay示范）以及利用卫生纸卷制作花卉手工艺品。父亲节方面，会员和他们的孩子一同为父亲们表达他们的感激之情。推出的其他活动项目包括让会员分享照片与故事的“好友日”、示范如何制作粽子的端午节活动以及2018和2019的6月学校假期工作坊回顾。本委员会也举办了课程教导会员如何亲自制作爆红的焦糖泡沫咖啡(Dalgona Coffee)。本会也欢迎会员分享他们的咖啡作品。本委员会随着大众热潮，为会员推出了以本会为主题的宾果挑战赛，同时也上载了本会四名健身中心教练所录制的运动操与运动贴士视频。本委员会也透过Zoom平台为会员举办运动课程，让他们能够在家中跟着健身中心教练一同在直播间中进行健身操。

本会将庆祝活动和表演带上网络平台，与会员一同庆祝中秋佳节和圣诞节。会员参与了猜灯谜游戏，同时也在本会的脸书页面现场观赏了由Zheng Professionals带来的古筝表演。此外，会员也透过视讯方式首次体验了虚拟圣诞节亮灯仪式。本会的总经理在献上了圣诞佳节祝词后，本会的神秘圣诞老人主持了圣诞亮灯仪式并带领大家观看本会的圣诞装饰。圣诞节庆祝活动也包括了充满趣味性的圣诞猜题游戏和圣诞装饰猜谜游戏。本会也将Singapore Harpist所带来的悦耳竖琴表演上载于本会脸书，让会员们可以在圣诞节来临的前一周欣赏此表演。

在解封第二阶段中，本委员会非常高兴看到很多会员兴奋地回来参加本会举办的各项生活时尚活动。这些活动均在实施安全距离和安全管理措施的情况下举行。许多定期举办的运动课程、烹饪课程、舞蹈课程和青年活动课程仍然受到会员们的欢迎。尽管受到疫情影响，但是本委员会仍然能够举办全新的生活时尚课程、手工艺品工作坊、假日营、小型的亲子活动，而这些活动均受到会员们的喜爱。



中秋佳节 - Zheng Professionals带来的古筝表演



Singapore Harpist 带来的竖琴表演



2020年虚拟圣诞节亮灯仪式

展望未来

各个生活时尚小组委员会将会为会员举办更多新颖的活动并且增加现有课程的种类。本委员会期待能够在情况允许且条例放宽的情况下，在新常态中举办大型生活时尚活动。

致谢

本人欲在此衷心感谢长期支持本委员会的理事会与各个小组委员会成员。同时也要感谢非常尽责的CSC员工与各位指导员以及相信我们并参与本委员会举办的活动的会员们。请记得时时带着口罩，保障自身安全！



汇报人：
王锦鸾女士
召集人

青年与家庭小组委员会

简介

2020年是个史无前例的一年，但是本委员会仍然能够在实施安全距离与安全管理措施的情况下，于解封第二阶段重新开始举办多数的青年与家庭活动。不幸的是，由于须遵守严格条例，大受会员们欢迎的周一华语卡拉OK歌唱班需暂停举行。然而令人欣慰的是，本委员会于星期六和星期日开办了全新的武术课程，同时也在学校假期举办了儿童艺术工作坊和八极拳武术训练营。芭蕾舞课程、中国书法课程和中国水墨画课程也受到会员们的欢迎。城市园艺小组则积极地照顾本会的城市园艺花圃，并在花圃中种植了多种草药、植物和果树。

年内重大事项

本委员会于2020年11月10日举办了“利用土壤和无土壤方式种植有机蔬菜”的一日工作坊。参与者也非常期待首次尝试进行室内种植。他们过后也与指导员一同前往本会的花圃，而指导员也与他们分享了实用的小贴士和自己的经验。

于星期六晚上和星期日上午举办的武术初学者班目前拥有13名学员。有些学员已掌握了基本技巧，并已开始学习如何耍刀。本会于星期一、星期五和星期六长期举行的芭蕾舞课程目前拥有适合3至4岁的初学者课程至级别5的课程。

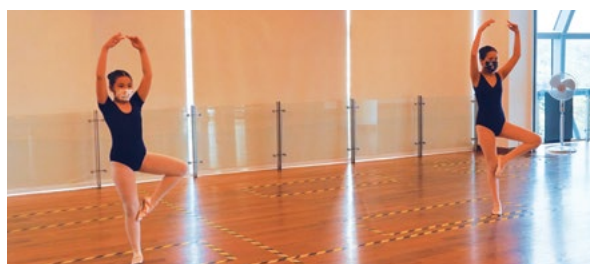
本委员会在学校假期期间举办了儿童艺术工作坊。水彩画和油画工作坊于2020年9月6日举行。此外，参与者们也于12月23日学习如何利用橡皮黏土制作圣诞主题笔筒以及亲自彩绘自己的棉制口罩。本委员会也推出了八极拳武术训练营、青年格斗自由搏击与自我防卫工作坊和儿童格斗自由搏击课程，让孩子们能够在学校假期期间保持活跃的生活方式。



一日园艺工作坊



武术初学者课程



芭蕾舞课程

展望未来

青年与家庭小组委员会期待更多会员能够一同积极地加入城市园艺小组，让本会的城市花园更加茂盛。在全国推动园艺的背景下，本委员会希望能够举办更多新颖的园艺工作坊，让孩子们也一同学习如何栽种植物。本委员会也计划在未来举办更多科技课程、益智课程以及休闲课程供家庭、青年与儿童们参加。

致谢

本人欲在此真诚感谢协助本委员会且对本委员会有所付出的理事会、生活时尚委员会、本委员会同人、本会管理层、员工与指导员。最后，在此感谢所有在2020年积极参与活动的会员们。请继续保护自身安全以及维持健康与活跃的生活方式！

妇女小组委员会

简介

尽管本小组在政府推出阻断措施后无法举办活动，但是本小组仍然在2020年8月至12月期间保持活跃，每个月积极地为会员们举办活动。



汇报人：
周黄莹女士
召集人

年内重大事项

学习如何亲手制作的烹饪工作坊仍然受到会员们的欢迎。果冻蛋糕和叉烧酥制作工作坊大受成人会员的喜爱。孩子们参加了于2020年9月举行的冰皮月饼工作坊，并且非常享受制作迷你月饼的过程。此外，本小组也在2020年8月为家长和孩子们举办了健康便当制作工作坊，而此工作坊也大获好评。

本人非常高兴看到于12月学校假期举行的手工艺工作坊吸引了许多参与者。本小组为孩子们举办的手工艺工作坊包括衍纸工作坊和圣诞花环缝纫工作坊。为家长和孩子举办的香味蜡烛大受欢迎，课程名额瞬间被填满。

本人也想在此强调，本小组所举办的各种工作坊均按政府所实施的安全管理措施举行。本小组在为会员举办各种有趣课程时，均会以安全性为首要考量。



健康便当制作工作坊



衍纸工作坊



香味蜡烛制作工作坊



圣诞花环缝纫工作坊

展望未来

妇女小组委员会将会继续在实施安全管理措施的情况下为会员们举办更多种类的活动。期待会员们继续支持本小组举办的活动，而会员若有任何活动点子也可向本会提出。

致谢

本人欲在此感谢在2020年支持本小组以及为本小组付出的理事会、生活时尚理事会、妇女小组委员会以及本会会员。



汇报人：
林明裕先生
召集人

舞蹈小组委员会

简介

2020年的新冠疫情使得各大舞蹈活动无法举行，而且舞蹈活动的规模也需缩小。在阻断措施开始前，许多舞蹈课程与舞蹈派对已逐渐停止举办。多数舞蹈活动则于解封第二阶段，在实施了安全距离和安全管理措施的情况下开始举办。本小组非常幸运能够获得会员们的支持。本小组于2月初推出了全新的妇女单人拉丁舞蹈课程，并且在解封第二阶段推出了全新的排舞基础课程、现代舞蹈课程以及儿童街头爵士舞课程。此外，于9月和12月学校假期时段为儿童举办的舞蹈训练营和工作坊也大获好评。

年内重大事项

本小组非常幸运能够在2020年1月，即新冠疫情爆发前举办了“心星相应”下午茶舞蹈派对。此舞蹈派对共吸引了91名舞者参加。新冠疫情的来袭迫使本小组即将举办的一系列热门主题舞蹈派对被迫取消。

由Peter Wong先生于星期一和星期五指导的拉丁和交际舞蹈课程以及由Philip Sobrielo先生于星期二和星期日指导的排舞课程仍然受到会员们的欢迎。在阻断措施期间，本小组制作了视频，通过本会脸书页面介绍这两位舞蹈老师以及他们的课程表。

由Alvin Low先生所指导的妇女单人拉丁舞蹈课程于2020年2月12日，每逢星期三开始举办。本小组非常高兴能够看到一群兴趣相同的会员随着迪斯科摇滚乐、恰恰舞蹈音乐、森巴和伦巴舞蹈音乐起舞。

本小组也从2020年9月15日起，每逢星期二举办全新的排舞基础课程。本小组欢迎会员们前来学习排舞做为新嗜好，同时认识一些拥有相同爱好的新朋友。

本小组也为儿童举办了街头爵士舞蹈入门课程以及为期2天的现代舞蹈假日工作坊。此现代舞蹈假日工作坊大受欢迎，因此本小组便开始举办了全新的现代舞蹈课程入门班。

本小组于9月学校假期期间举办了儿童舞蹈训练营。在该训练营中，参与者们有机会学习排舞、街头爵士舞和嘻哈舞蹈。由于反应过于热烈，本小组在12月学校假期举办了两个韩国流行歌曲与嘻哈舞蹈训练营。



“心星相应”下午茶舞蹈派对



现代舞蹈假日工作坊

展望未来

舞蹈小组委员会希望能够在条例放宽或是条例允许后重新举办舞蹈派对、社交舞会和排舞练习夜，在新常态中让大家重新找回对舞蹈的热诚。本小组期待为年轻会员、青年与家庭举办更多的舞蹈活动。

致谢

本人欲在此感谢在此困难期间支持着本小组的理事会、生活时尚委员会、小组委员会同人、本会员工、舞蹈指导员们以及舞者们。请大家在保障自身安全的情况下维持活跃的生活方式！

健体与休闲小组委员会

简介

2020年对于爱好运动的人们来说是个充满挑战的一年。由于政府实施了阻断措施以抑制新冠病毒的传播，因此许多课程都被迫暂停举行。尽管如此，自从新加坡开放第二阶段后，会员们踊跃报名参加本小组举办的各个运动课程。感谢所有会员们的大力支持。



汇报人：
朱敏仄先生
召集人

年内重大事项

本小组与指导员紧密合作，在阻断措施期间制作了运动课程视频，让会员可以在家中活动身体，而本人也非常感谢这些指导员。他们努力制作的运动课程视频非常清楚易懂。

自2020年7月起，多数的运动课程均在实施安全管理措施的情况下开始举行。本会的指导员与清洁员工也在每次课程结束后对所有运动器材进行擦拭和消毒。本人非常高兴看到多数运动课程的报名人数并未受到安全管理措施影响。本会的活动空间宽敞，足以在保障会员安全的情况下容纳更多会员。

瑜伽、普拉提和太极等热门运动课程仍大受会员们的欢迎。韩国流行歌曲健身课程、健体拉带平衡操和身体调节课程的参加人数也有所增加。于年终学校假期举行的儿童瑜伽也大获好评。



哈太瑜伽



身体调节课程

展望未来

健体与休闲小组委员会将致力于在实施安全管理措施的情况下为会员们举办更多多样化的活动。希望新冠疫情情况在来临的一年能够有所改善。与此同时，请继续通过运动保持身心健康。

致谢

本人欲在此感谢在2020年支持本小组并对本小组有所贡献的理事会、生活时尚委员会、健体与休闲小组委员会、本会会员以及全体工作人员。



汇报人：
周金辉先生
主席

体育与运动委员会

简介

在新冠疫情肆虐全球的2020年，本会的各项体育活动被迫暂时停止举办。我们的首要关注为在阻断措施期间，在保障会员们安全的情况下与会员们保持联系并鼓励他们维持活跃的生活方式。令人感到意外的是，在本会重新开放后，本会的体育设施使用率比以往来得高。这全都是因为会员们受到出国旅游限制，且本会以外的其他体育设施也无法同时容纳太多人。

年内重大事项

本会会员在全国赛事中取得卓越成绩，让本会在2020年取得很好的开始：

- 骆建贤- 全国羽毛球公开赛男子双打冠军
- 全国宿将乒乓球队冠军赛第四名
- 在2020年新加坡游泳系列赛1中夺得73个前三名排名

本会在2020年初也举办了多项活动，例如羽毛球小组新年雅集、台球与斯诺克捞鱼生活动、定约桥牌配对公开赛、高尔夫球全盘击数计分赛、每月两次的慢跑活动以及3月学校假期乒乓训练营。

新冠疫情每况愈下，而阻断措施的推出迫使本会于2020年4月7日暂时关闭。这并没有令本会的各个体育小组灰心。他们均通过网络平台继续举办活动和培训。会员们也透过Zoom会议与彼此问好，而本会也在社交媒体上贴文和上载视频，继续与会员保持互动，为他们提供有关本会的最新消息。

本会的各个小组与本会的体育部进行了全面性的策划，让本会在解封第二阶段（2020年6月19日）时能够顺利恢复营运。本会员工需要加倍努力以应付新常态，而本人也非常感谢那些前来参加定期培训的会员与本会极力配合。

不同体育项目的培训也按阶段重新恢复以便确保能够无缝衔接，并为大家维持一个令人心安的安全环境。本人也非常高兴看到在年底参加本会的各项培训计划的学员人数比年初来的多！话虽如此，本会同时也需要确保本会的设施使用能够平衡分配给本会的各项培训计划以及本会会员。

供会员参加的各项本会活动与比赛也实施了安全管理措施。各大全国体育协会也重新举办了活动，而本会非常高兴在此汇报本会代表队在这些比赛中所取得的成绩：

- 叶浚雄- 全国9号球与10号球比赛冠军
- 吴宇安- 新加坡保龄球联盟的“自行时间安排”虚拟保龄球赛男子单人公开赛冠军
- 在新加坡跆拳道联盟季度评级赛中获得100%及格率
- 新加坡网球协会会际双联赛男子B组冠军
- 参加新加坡全国奥运预选赛、复出赛 1和2，并在这些比赛中取得了47个前三名成绩。

在忙碌了一整年后，年底通常是个让大家休息的时期，但是2020年12月却是最为活跃的一个月份。因出国旅游限制的关系，本会举办的羽毛球、篮球、保龄球、游泳、乒乓和网球假日训练营均报名满额。



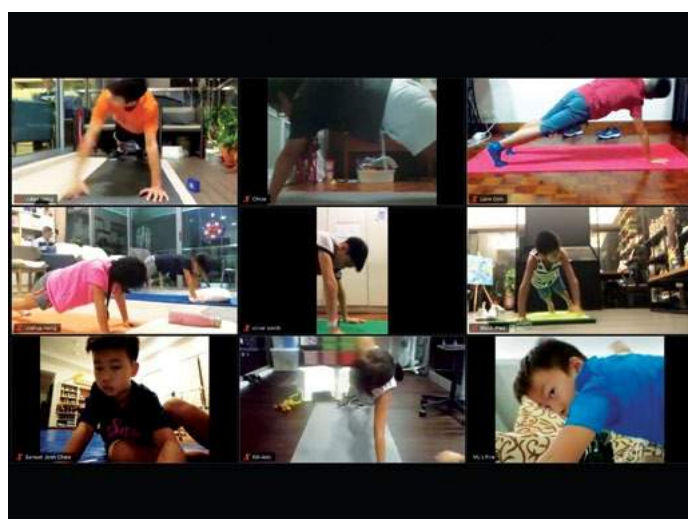
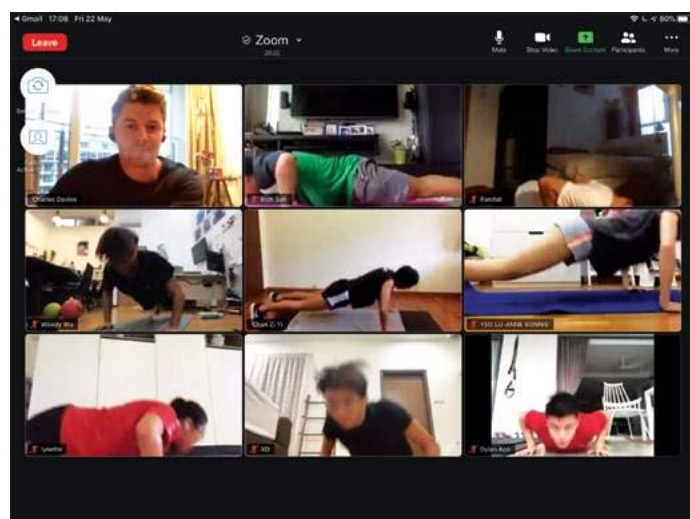
全国9号球与10号球比赛冠军，叶浚雄



新加坡保龄球联盟“自行时间安排”虚拟比赛男子单人公开赛冠军，吴宇安



全国羽毛球公开赛男子双打冠军，骆建贤（右；握着奖杯）



CSC A组与B组泳手透过Zoom参加陆地培训

展望未来

本会目前正与新加坡土地管理局紧密合作以协商体育中心的土地租赁续签事项。计划的大部分将为集中于提升目前的体育设施，同时为新一代的会员和其家人增添相关设施。本会也将于体坛的各位紧密合作，尽我们的能力协助他们达成梦想和实现他们的潜能。

致谢

理事会的支持在举办体育与运动活动与培训的过程中扮演着重要的角色。本人欲感谢为本会贡献良多的所有召集人和小组委员会。本人也欲在此对本会的所有体育选手表达敬意。他们在阻断措施期间保持了推动力与彼此之间的友谊，以更加强大的姿态回返赛场。



汇报人：
谢迪健先生
召集人

游泳小组委员会

简介

2020年新冠疫情所造成的影响，为我们带来了前所未有的挑战。不过，此疫情也让我们有机会能够探讨和调整我们的营运流程与训练方法，以便让我们能够在未来成功应对相同的情况。虽然训练非常重要，但是大家的安全才是我们的优先考量。身为运动员，我们本该学习适应生活中的各种挑战，而我们的各位游泳选手也应如此。

年内重大事项

前任主教练Dr Michael为我们提议了许多有关泳手能够在阻断措施期间进行的各种活动。本小组也为泳手们举办了虚拟陆地培训，并将训练资料分给较年轻泳手的家长，以便让他们能够督促孩子的陆地训练。

某些阻断措施限制在解封第二阶段时逐渐放宽，而本小组则需要应付实施安全距离措施和接触追踪所带来的种种挑战。本会也努力不懈地与有关当局进行咨询，以便正确了解跨部门工作小组所推出的各个条例，并将这些条例应用在游泳训练上。

在成功实施安全距离措施和接触追踪后，本小组能够开始举行游泳培训以及众所期待的游泳学习乐课程。由于本会泳手的参赛机会有限，因此本小组为竞技组别的泳手举办了计时赛，让他们能够通过所取得的成绩进行组别升级。本小组也为A、B和C1组别举办了专注于改善游泳技术和技巧的游泳训练营。本小组也举办了教练培训工作坊，以便确保所有游泳教练都能够从最佳教学范例中学习。



于2020年11月23日举行的游泳学习乐（快捷班）



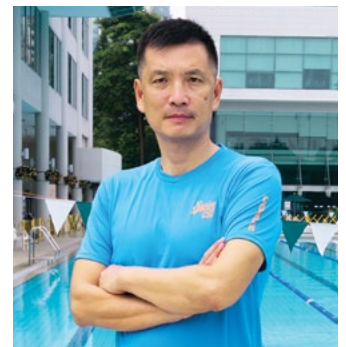
于2020年11月23日至26日举行的CSC游泳小组计时赛



于2020年11月为A、B和C1小组举办的游泳训练营

在2020年底, Dr Michael因私人理由需要离开工作岗位并回返英国。本会因此聘请了张剑澜教练担任本会的新总教练一职。拥有多年经验的张教练必定能够协助CSC游泳小组达到另一高峰。

本小组也欲感谢游泳团队的工作人员, 尤其是教练们。他们在让游泳培训计划重新开始举行的过程中扮演着举足轻重的角色。



总教练, 张剑澜

展望未来

由于今年带来了诸多挑战, 因此游泳团队也进行了许多改变。在实施了这些积极的改变后, 本小组已做好准备面对未来所带来的新挑战。

致谢

本人欲在此由衷感谢理事会、本小组委员会同人、家长们和泳手们。他们在我们面对困境时仍然不断地支持本小组。



汇报人：
郭蕊肇先生
召集人

羽毛球小组委员会

简介

充满希望的一年因受新冠疫情的影响而陷入混乱，使得本会在阻断措施期间被迫关闭两个月。虽然羽球小组和羽球学院在本会重新恢复营业时的重启脚步较缓慢，但是本小组将此危机视为成长的机会，并以积极的方式结束2020年。

年内重大事项

2020年以一场大型的羽球赛事做为开头。由联合早报所举办的全国公开赛2020在新加坡体育城举行。本会的体育会员骆建贤夺得了男子双打公开赛冠军，而郭俊良则获得亚军。俊良同时也在混合双打赛事中获得联合第三名。本小组过后于2020年1月31日举办了常年羽球小组新年雅集。共有40名小组成员参加了此次雅集，而本小组也在此雅集上颁发了各种新奇奖项并借此机会感谢所有支持者。

由于新冠疫情的情况恶化，本小组为会员的安全着想而决定暂停举办所有活动。不过，本小组在阻断措施期间也仍然在家里维持活跃的生活方式。羽球学院的教练为学员们提供了可在家中完成的训练项目，而小组会员则参加了“咖啡杯挑战赛”。

本会在恢复运作时实施了各种安全措施而本小组也在一星期后重新恢复小组和学院的羽球培训。许多人对于重返培训保持着谨慎的态度以致在重新开始培训的初期前来培训的人数不多。在疫情情况有所好转且较稳定后，更多会员与学员陆续回来参加培训。在2020年的最后两个月时，参加培训的人数忽然大幅度增加，以致本小组需要限制参加人数以遵循安全距离管理措施。

本小组于2020年12月为来自各个级别的超过70名学员举办了假期训练营，并将他们分成5人小组进行培训。解封第三阶段为大家带来了好消息，但是羽球场可容纳的人数顶限仍维持在50人。



羽球小组雅集



羽球学院假期训练营

展望未来

本小组将会为教练与学员提供更多帮助以便让他们能够在羽球中取得佳绩，并且透过此举招募更多学员加入羽球学院。虽然看似在2021年仍然无法前往海外参加比赛，但是本小组计划在实施安全距离管理措施的情况下举办更多本地活动与比赛。

致谢

本人欲在此感谢在过去四年赞助本会羽球学院与本小组的Sportmatch Marketing Pte Ltd. Sportmatch Marketing Pte Ltd在未来几年仍然会继续支持本会。本人也欲在此真心感谢努力协商以确保本会能够在未来几年继续获得赞助的蔡有财先生。本人想感谢支持着本小组的理事会，体育与运动委员会、羽球小组委员会同人以及羽球小组会员。

台球与史诺克小组委员会

简介

2020年为大家带来了新常态。由于新冠疫情的影响，小组委员会无法为会员举办太多的活动。



汇报人：
云伟福先生
召集人

年内重大事项

台球与史诺克小组委员会于2020年2月7日举办了常年“捞鱼生”雅集。小组会员与赞助人均齐聚一堂，与彼此切磋球技。

不幸的是，新冠疫情影响了活动的举行，而本小组也无法参加多项比赛与活动。为了减少选手之间的接触和维持社交安全距离，本小组需要暂时关闭台球与史诺克室的2号桌。

本会的体育会员，叶浚雄在2020年代表新加坡出战多项赛事，并取得了以下成绩：

- Scotty Townsend Memorial 2020 10号球迷你赛事 – 亚军
- Diamond Las Vegas 10号球公开赛 – 第25名
- One Play Cuesports Singapore 9号球邀请赛 – 冠军
- 全国10号球冠军赛20/21 – 冠军
- 全国9号球冠军赛 20/21 – 亚军
- Predator One Pool 10 x 4 虚拟10号球挑战赛 – 决赛选手



“捞鱼生”雅集

展望未来

本小组希望能够招聘新会员加入本组，并培养和栽培新人才以便在未来的赛事代表本会出战。

致谢

本人欲在此感谢理事会和体育与运动委员会对本小组给予指引。本人也想感谢在艰难期间耐心地支持本小组的小组委员会和小组成员。



汇报人：
郑乐娣女士
召集人

保龄球小组委员会

简介

我在2018年接任保龄球小组召集人一职，并看到了本会保龄球社群在这几年逐渐扩大。本小组原本想利用2019年所带来的成功，继续大展拳脚，不过新冠疫情的到来使得保龄球设施必须关闭。要让所有保龄球选手能够重返球场绝非易事。本小组积极参与新加坡保龄球联盟举办的各种活动，并秉持着乐观的态度结束2020年。

年内重大事项

2020年的保龄球赛季还未步入精彩阶段就因2020年2月份爆发的新冠疫情而被迫暂停。本会的12道保龄球场也因此疫情而在2020年3月底暂时关闭。本小组举办的常年活动也被迫取消。这些活动包括万圣节保龄球赛（深受大人和儿童欢迎的活动）以及圣诞节保龄球赛。本小组在阻断措施期间除了鼓励大家保障自身安全之外，无法举办任何活动。尽管如此，本会的保龄球精英培训中心教练Clara Lau仍然在努力为学员们设计训练计划，并透过电子平台监督他们的训练进度。这让本会的学员维持良好的状态，并在本会重新开放时能够快速重新适应训练。

12道保龄球场在重新恢复营业时，能够容纳的人数比以往少了许多而且需要实施安全距离措施，因此要让保龄球选手们能够重新恢复训练并非易事。本会的保龄球场业者也在新冠疫情期间蒙受巨大亏损，但是本会为该业者提供了回扣，在艰难时期为给予他们协助。在经过多番劝说且在人们慢慢适应新常态后，更多人开始重返保龄球场。

本地的保龄球界于2020年8月重现活力。在新加坡保龄球联盟举办了首个“自行时间安排”虚拟(OTVT)保龄球赛，而本会的12道保龄球场获选为新加坡保龄球联盟认可的8个赛事保龄球中心之一。这让本小组有了动力，在11月为本小组会员举办了属于自己的虚拟保龄球赛，并吸引了大批参与者参加。新加坡保龄球联盟随后在2020年12月举办了第二届OTVT，并增加了比赛组别，吸引了更多选手前来12道保龄球场使用这里的设施。本人非常高兴地在此汇报，保龄球选手们（包括国家队保龄球选手和教练）纷纷表示12道保龄球场的球道条件为保龄球选手们最喜欢的条件之一。此活动也协助本会赚取了些许的利润。

由于本会的保龄球精英培训中心的训练在阻断措施期间暂停，因此培训中心的教练每星期为学员们提供额外的培训以便让他们能够赶上训练进度。虽然困难重重，但是学员们仍然在年终完成了训练课程表，并通过了新加坡保龄球联盟举办的常年技术评估测试。本小组也于2020年12月为年龄介于6至12岁的儿童举办了两堂保龄球学习乐课程，而这些儿童也正在1级课程中接受培训。本人希望能够开办更多课程来迎合不同水平的选手的需求，从而扩大保龄球社群，同时栽培在未来能够代表本会或是国家队出赛的本会选手。

展望未来

在步入解封第三阶段时，本小组将能够在安全的环境下举办小型小组活动。本小组也期待进一步发展已步入第三个年头的保龄球精英培训中心，同时开办更多保龄球学习乐课程来栽培年轻保龄球选手，从而在他们当中筛选有潜力的选手进入精英培训中心。

致谢

本人非常幸运能够拥有不断支持本小组的理事会和体育与运动委员会。没有他们的支持，本小组是无法举办许多活动的。感谢他们的支持，使得本会的保龄球精英培训中心的培训费用不会过于昂贵。这将让培训中心能够吸引更多学员，并从中扩展。本人也欲在此真心感谢热衷于发展本会的保龄球精英培训中心和保龄球学习计划的Clara教练。最后，感谢诸位小组委员会同人、志生、启琳以及诸位小组会员。你们从始至终不断地支持本会的保龄球活动。没有你们的支持，本小组将无法取得成功！

定约桥牌小组委员会

简介

2020年是个挑战重重的一年，而大家也则需要慢慢适应新常态。自政府推出阻断措施后，定约桥牌小组的会员无法在本会聚集，以致本小组另辟蹊径，开始学习如何透过网络平台享受定约桥牌的乐趣。



汇报人：
MDM TAN KIM LIAN
召集人

年内重大事项

定约桥牌小组于2020年2月16日举办了会内公开配对赛，并吸引了9对选手参赛。

在此阻断措施期间，小组委员会鼓励会员们呆在家中玩定约桥牌，而大家也开始透过Bridge Base Online (BBO)玩桥牌。他们在使用此平台的过程中，除了能够与其他小组成员交流，同时也能够与全球各地的桥牌选手过招。

在阻断措施结束后，会员能够在本会玩桥牌，但是开放的桌子数量有限，而且需要实施各种安全措施。所实施的安全措施包括选手们需要时时带着口罩和手套，以及每完成一局游戏后就需要为扑克牌进行消毒。

小组委员会成员彭少伦先生、陈仁铭先生以及谭永强先生于2020年11月5日开始举办定约桥牌入门班，而本小组非常高兴看到会员人数增加至42人。小组会员人数的增加让本小组的小团体能够扩大，而本小组也希望能够培养这些初学选手成为高级选手，在未来代表本会出战会际比赛。



会内公开配对赛



定约桥牌小组培训

展望未来

小组委员会将会继续举办短期课程，让初学会员能够学习和进一步了解这项游戏。本小组也将会在未来的一年透过BBO举办更多网上赛事，让会员能够提升自己的技巧，并在来临的会际比赛中取胜。

致谢

小组委员会欲在此感谢不断参与本小组活动的会员们。本人也想借此机会感谢定约桥牌小组委员会成员。他们不仅与初学会员分享知识，还抽出时间举办各项BBO牌局和比赛，让会员能够在家中参加这些牌局。最后，本人欲感谢在2020年支持本小组的理事会和体育与运动委员会。



汇报人：
陈加兴先生
召集人

高尔夫球小组委员会

简介

高尔夫球小组委员会一如既往地于2020年精心安排了16场高尔夫球赛事，而其中包括了7个全盘击数计分赛、6个海外高尔夫球之旅以及常年高尔夫球冠军赛、会员之夜和赞助人杯赛等重要活动。本小组也修订了会员们的差点供会内比赛使用。这将确保拥有高差点的会员能够与其他会员公平竞争，而且也让他们有机会能够在会内赛事中获胜。可惜的是，2020年3月的新冠疫情爆发和种种本地与全球限制使得小组的高尔夫球活动需要暂停举办。

年内重大事项

我们以积极的态度开启2020年的高尔夫球之旅

阻断措施于2020年4月7日实行，而本小组在这之前在Tanjong Putri高尔夫球度假村举办了1月全盘击数计分赛，并吸引了31名会员参加。

本小组于2020年2月4日与新加坡游泳俱乐部共同举办了常年双边会际高尔夫球挑战赛。本会派出了50名选手参赛，而新加坡游泳俱乐部则派出了22名选手。此活动也恰巧与本会的红包全盘击数计分赛一同举行。本会选手出色的表现让本会以些微之差险胜新加坡游泳俱乐部，成功地将挑战赛奖杯带回家。此活动的亮点为热烈的“捞鱼生”活动以及选手们之间的欢乐互动。

本小组委员会于2020年3月安排了厦门高尔夫球之旅。所有会员们都非常期待参加此次海外之旅，有些会员甚至已预订了飞机机票。此外本会会长李涌泉先生也举办了福建杯挑战赛，邀请来自新加坡岛屿乡村俱乐部的高尔夫球选手前来与本会的选手进行友谊赛。然而，疫情日渐严重，因此本小组决定取消了这次的厦门之旅。考虑到当时的情况以及为了符合有关当局的阻断措施条例和减少人群之间的接触，本小组决定在2020年暂停举办所有活动。

所有高尔夫球活动在2020年4月起停止举办

我们在2020年4月后遇到了史无前例的情况。高尔夫球选手们无法继续每周前往柔佛、巴淡岛和民丹岛打高尔夫球。由于阻断措施已实行，所有本地高尔夫球场和高尔夫球练习场也都关闭。

在2020年4月至12月期间，本小组尝试透过电话和WhatsApp简讯与会员们保持联系，但是我们所能做的就只有这样。我们鼓励会员们在家练习挥杆动作，并在保持自身安全的情况下运动。虽然某些条例在阻断措施第二阶段已放宽，而本小组也成功地在滨海湾高尔夫球俱乐部和樟宜高尔夫球俱乐部预订了一些高尔夫球时档，让会员可以前往使用，但是由于需求过高，从而造成了供不应求的情况。



与新加坡游泳俱乐部举行的常年双边会际挑战赛

展望未来

本小组希望能够在2021年为会员们举办小型活动，并且为疫情结束后的美好未来做好准备。

致谢

在此艰难期间，让我们一同继续练习挥杆并且保持身体健康以便为未来的美好高尔夫球时光做好准备。本人欲在此诚心感谢所有耐心等待且给予谅解的会员们。

跑步小组委员会

简介

慢跑小组以充满活力的方式开始了2020年。本小组所举办的慢跑活动平均能够吸引多达25名会员参加。在阻断措施实施前，本小组已举办了6个慢跑活动。虽然本小组已有一段时间没有举办慢跑活动，但是会员们透过网络聊天群鼓励彼此。



汇报人：
吴祉云先生
召集人

年内重大事项

本小组在2020年初举办了6个慢跑活动，但是在全球疫情肆虐的情况下，本小组不幸地需要停止举办所有活动。尽管如此，Flex健身中心的教练与体育和生活时尚部携手合作，透过Zoom平台举办了5个虚拟训练。之前会员只要每完成4次训练便可获取保龄球礼券，而本小组在阻断措施期间仍然继续给予此福利。共有8名慢跑小组的会员获得了这些保龄球礼券。为了以美好的方式结束2020年，体育与生活时尚部协助本小组收集了2016年起的各个活动照片并编制了一个相片集锦。这让我们能够重温以往的回忆。



2020年1月份的慢跑活动



2020年3月份的慢跑活动

展望未来

按照第三阶段的现有条例，慢跑小组已开始以组别形式（3个8人组别），从2021年2月26日开始举办慢跑活动。本人非常高兴地告知会员们，本小组仍然在为完成慢跑活动的会员提供保龄球礼券，并且希望能够吸引到更多同样热爱慢跑的会员加入我们的慢跑家庭。

致谢

本人欲在此真诚感谢理事会与体育和运动委员会。他们不断支持本小组并且希望慢跑小组能够继续扩大。本人也想感谢在慢跑活动中带领大家的Flex健身教练。最后，感谢所有参加慢跑活动的会员们。期待在2021年再次与大家相会！



汇报人：
黄翼斌先生
召集人

壁球小组委员会

简介

2020年是个充满挑战的一年。新冠疫情的到来促使全国封城且政府也实施了较严格的安全距离措施。这使得许多壁球活动无法举行，其中包括全国壁球联赛2020、常年CSC壁球让分制邀请赛以及总统挑战赛。此外，于年底举行的友谊赛也无法如期举行。在阻断措施期间，本小组的各位壁球选手在各自的家中一同努力完成了“壁球接力”视频，而本小组也将此视频上载于网络上。令人欣慰的是，本小组成功开办全新的成人壁球培训课程，并且也在学校假期期间举办了趣味壁球工作坊，同时也为两个壁球场进行整修，以全新面貌迎接2021年。

年内重大事项

由Zainal Abidin Elite壁球学院所举办的全新成人壁球培训课程于2020年12月20日正式开始第一堂课。这课程于每个星期日下午3时至5时举行并且适合初学者以及中级水平的学员。课程学员人数目前为8位，而我们也欢迎更多感兴趣的会员加入。

本小组于2020年11月26日首次推出了适合成人、青年与儿童参加的趣味壁球工作坊，以鼓励家庭成员和个人一同前来学习壁球。

壁球小组成员每逢星期一、三和五进行壁球培训，而Zainal Abidin Elite壁球学院和其他会员则在星期六使用壁球场。壁球场的使用非常频繁，因此壁球小组委员会决定在2020年12月中为壁球场进行整修。

本会的7名会员于2020年12月14日至20日期间参加了由新加坡壁球协会(Singapore Squash Rackets Association, SSRA)所举办的Marigold青年壁球大赛与壁球大师赛。恭喜Pang Hian Tee先生在男子壁球大师赛中夺得第四名。



Marigold青年壁球大赛与壁球大师赛2020
照片来源：新加坡壁球协会



适合成人、青年与儿童的趣味壁球工作坊

展望未来

壁球小组委员会将继续扩大壁球小组，同时继续招聘更多青年与成人学员。本小组希望能够为壁球代表队注入新血，并继续练习以便为全国壁球联赛2021做好准备。

致谢

本人欲在此感谢理事会、体育与运动委员会、壁球小组委员会同人、壁球小组成员、Zainal Abidin Elite壁球学院、教练们、家长们以及学员们。大家在疫情期间团结一心，让壁球活动能够继续举行。请大家注意自身的安全与健康！

乒乓小组委员会

简介

乒乓小组度过了平静的2020年。由于新冠疫情的影响，许多计划在2020年3月后举行的乒乓比赛均被迫取消。



汇报人：
冯俊豪先生
召集人

年内重大事项

乒乓小组在2020年参加的唯一一场比赛为于2020年1月10日至12日举行的Char Yong全国宿将乒乓混合团队冠军赛。本会代表队在此比赛中表现出色，夺得第四名。恭喜所有表现出色的选手。

佳薇乒乓学院 (Jiawei Table Tennis Academy, JTA)于2020年3月和12月学校假期举办了为期4天的乒乓训练营并吸引了许多学员参加。2020年12月份的训练营供不应求，以致本会需要额外举办多一个训练营以便让那些在等候名单上的会员可以参加。

本人非常高兴得知JTA培训课程的几名年轻学员展露出乒乓方面的潜能，因此本会与JTA决定让这几名年轻学员从2020年9月份起加入青年团队的培训以便让他们能够在更集中的环境中提升他们的乒乓水平。这也达到了本会为乒乓精英培训所设下的目标。本小组期待看到这几名年轻学员在未来代表本会出战全国和海外赛事。

由于有些退休人士向本会反馈说他们想学习如何打乒乓，因此本会同时也与JTA合作，于2020年8月开始开办成人乒乓训练课程。该课程的学员人数也在逐日增加。

本人也想强调，所有训练均在实施了政府规定的安全管理措施下举行。



Char Yong全国宿将乒乓混合团队冠军赛



4天乒乓训练营

展望未来

本小组希望新冠疫情情况能够有所好转，并期待为成人会员和年轻学员举办更多会内赛事。

致谢

本人欲在此感谢在2020年支持本小组的理事会、体育与运动委员会和乒乓小组委员会成员。同时也要感谢小组成员们与本小组合作并给予宽容的态度，在参加各种乒乓活动时遵守着各种安全管理措施。



汇报人：
郑喜安先生
召集人

跆拳道小组委员会

简介

2020年为小组委员会带来诸多困难。因为新冠疫情的影响，本小组停止举办了多场培训，而学员们也错失了与彼此建立美好回忆的机会。此外，本小组的学员们也无法参加本会每年举办的活动与赛事。

尽管受到疫情影响，但是仍有20名新学员加入了跆拳道青年培训计划。

年内重大事项

Nordon教练在阻断措施期间不辞辛劳地确保学员们的跆拳道技巧不会生疏。他会要求学员们透过WhatsApp将他们自己的训练视频发给他。

本小组非常高兴能够在2020年6月26日和28日恢复训练。由于各种条例限制，本小组在重新开放星期日的培训时将训练时间限制在30分钟，并随后将每个不同腰带颜色的学员的训练时间延长至1小时。

本会每季度举行的补充分级赛也吸引了许多学员参加，而本会学员也以100%的及格率通过了测试。让我们为青年学员的精彩表现喝彩！

本小组于2020年12月27日举办了会内跆拳道竞赛，并吸引了62名学员参加。本小组非常高兴看到学员们在比赛中尽力表现，并希望能够在来临的几个月举办更多活动。



会内跆拳道竞赛

展望未来

本小组希望能够举办和参加更多跆拳道活动和赛事，让本会学员能够代表本会出战会内赛事和其他赛事。

本小组旨在通过保留和招聘更多青年会员，栽培更多跆拳道人才，从而推广跆拳道的发展。

致谢

本人欲在此感谢Nordon教练。他热衷于培养学员并且每星期抽出时间举办培训。本人也想感谢在此艰难期间继续支持本小组且善解人意的家长和学员们。

网球小组委员会

简介

虽然政府因新冠疫情而在2020年实施了阻断措施以及各种安全措施，但是本小组仍在2020年有所做为，并且以全新的姿态重新开始培训和参加各种赛事。



汇报人：
邱丰盛先生
召集人

年内重大事项

本小组参加了本年的第一项赛事，即于2020年9月12日至10月18日举行的新加坡网球协会会际双打联赛。本会的‘B’代表队经历了6场艰难的小组赛比赛以及2场淘汰赛后成功夺冠。本会的‘D’代表队则奋勇拼搏，以7战5胜的战绩获得季军。

本会的‘D’代表队也参加了由新加坡网球协会举办的单打联赛。本会代表队在这项于2020年11月结束的比赛中获得亚军。

本小组也在2020年12月12日举办了自己的CSC团队挑战赛，让会员们能够透过会内竞赛与彼此促进友谊。

本小组协同TAG为本会TAG青年培训计划的学员举办了首个假日训练营。此训练营大受学员们的欢迎，以致本小组需要在2020年11月23日至26日、11月30日至12月3日以及12月7日至10日举行3次的训练营。学员们从此训练营中获益匪浅。



新加坡网球协会会际双打联赛 - 男子‘D’代表队



新加坡网球协会会际双打联赛 - 男子‘B’代表队

展望未来

本小组在2021年将尽力为会员和孩子们举办更多活动。本小组也将积极招揽更多新选手加入本小组，代表本会出战会际赛事。此外，本小组也在计划组建一支青年队伍，代表本会出战青年赛事。

致谢

本人欲在此感谢在2020年为小组付出许多的小组委员会成员以及赞助人，Koh Chee Hua先生。特别感谢理事会以及体育与运动委员会。他们不断地给予支持，让本小组能够取得成功。



汇报人：
谢世勇先生
召集人

水球小组委员会

简介

水球小组于2020年初在家长 and 教练的支持下增加了水球培训课程与儿童水球课程的培训次数以便提升学员的技术水平。政府推出阻断措施后，本会暂时关闭并于2020年6月19日重新开业。本小组也于2020年7月以安全的方式恢复培训。水球学员人数也在2020年下半年从60人增加至65人。

年内重大事项

2020年开始时，本小组计划派出队伍参加各项比赛和友谊赛。由于疫情的影响，学员们无法参加这些活动，但是他们带着永不言弃的精神继续努力培训。本小组希望2021年将会是个更好的一年，并且期待在未来举办更多活动与聚会。



水球培训

展望未来

尽管面对着前所未见的情况，青年水球培训计划仍然在2020年下半年吸引了新学员加入。学员人数从60人增加至65人。本小组希望学员人数能够稳健增加，而教练团队也将会集中于栽培学员与提升他们的技巧，让他们有信心在未来参加各个友谊赛或比赛。

致谢

本人欲在此由衷感谢诸位小组委员会成员、教练以及家长。他们对水球培训计划充满热诚并且为此计划付出许多。最后，本人想感谢多年来不断支持水球小组的理事会与体育与运动委员会。



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CHINESE SWIMMING CLUB

Year-on-Year (YoY) Analysis For The Year Ended 31 December 2020

截至2020年12月31日的年比分析

	FY2020 财政年度2020 S\$	FY2019 财政年度2019 S\$	Variance 差异 S\$	% Change %变动
REVENUE 收入				
Subscriptions 会费	6,250,896	7,482,275	(1,231,379)	-16.5%
Entrance and conversion fees 入会费与会籍转换费	281,300	301,600	(20,300)	-6.7%
Transfer fees 转让费	703,500	747,000	(43,500)	-5.8%
Guest fees 来宾费	42,171	46,216	(4,045)	-8.8%
Rental income 租金收入	405,538	840,786	(435,248)	-51.8%
Facilities booking fees 设备使用费	38,486	40,834	(2,348)	-5.8%
Interest income 银行利息收入	440,852	459,304	(18,452)	-4.0%
Net income from fruit machines 果子机净收入	664,590	964,044	(299,454)	-31.1%
Video games 电子游戏机收入	4,618	16,641	(12,023)	-72.2%
Miscellaneous 其他收入	230,171	359,395	(129,224)	-36.0%
	9,062,122	11,258,095	(2,195,973)	-19.5%
SURPLUS/(DEFICIT) ON ACTIVITIES 会务活动亏损				
Sports & Games 体育及运动	(229,800)	(28,891)	(200,909)	695.4%
Lifestyle & Flex 时尚活动及健身	146,684	166,298	(19,614)	-11.8%
Food & Beverage 餐饮部	(142,578)	(151,650)	9,072	-6.0%
Recreation Room 娱乐室	(13,407)	(14,396)	989	-6.9%
	(239,101)	(28,639)	(210,462)	734.9%
SURPLUS AFTER ACTIVITIES 活动后盈余	8,823,021	11,229,456	(2,406,435)	-21.4%
LESS: OPERATING EXPENDITURE 减: 营运支出				
Administration expenses 行政开支	3,355,170	4,266,650	(911,480)	-21.4%
Club Premises 本会房产	2,973,572	3,565,579	(592,007)	-16.6%
Finance Costs 财务成本	8,861	9,180	(319)	0.0%
	6,337,603	7,841,409	(1,503,806)	-19.2%
EBITDA 未计利息, 税项, 折旧及摊销前利润	2,485,418	3,388,047	(902,629)	-26.6%
Depreciation 折旧	(3,347,996)	(3,290,540)	(57,456)	1.7%
Taxation 所得税	(134,961)	(195,090)	60,129	-30.8%
NET SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR 财政年度净盈余/(亏损)	(997,539)	(97,583)	(899,956)	922.2%
Other comprehensive Gain: 其他综合收益:				
Net fair value gain on equity instruments at fair value through other comprehensive income 其他综合收入的公允市价权益工具券的净公允市价收益	328,408	225,415	102,993	45.7%
Total Comprehensive Revenue/(Loss) for the Financial Year 财政年度收入总综合/(亏损)	(669,131)	127,832	(796,963)	-623.4%

CHINESE SWIMMING CLUB

Actual vs Budget For The Year Ended 31 December 2020

截至2020年12月31日实际与预算的比较

	Actual 实际 S\$	Budget 预算 S\$	Variance 差异 S\$
REVENUE 收入			
Subscriptions 会费	6,250,896	7,471,440	(1,220,544)
Entrance and conversion fees 入会费与会籍转换费	281,300	290,800	(9,500)
Transfer fees 转让费	703,500	745,900	(42,400)
Guest fees 来宾费	42,171	43,800	(1,629)
Rental income 租金收入	405,538	877,229	(471,691)
Facilities booking fees 设备使用费	38,486	39,600	(1,114)
Interest income 银行利息收入	440,852	457,750	(16,898)
Net income from fruit machines 果子机净收入	664,590	938,985	(274,395)
Video games 电子游戏机收入	4,618	14,299	(9,681)
Miscellaneous 其他收入	230,171	270,324	(40,153)
	9,062,122	11,150,127	(2,088,005)
SURPLUS/(DEFICIT) ON ACTIVITIES 会务活动盈余/（亏损）			
Sports & Games 体育及运动	(229,800)	(176,859)	(52,941)
Lifestyle & Flex 时尚活动及健身	146,684	86,776	59,908
Food & Beverage 餐饮部	(142,578)	(133,351)	(9,227)
Recreation Room 娱乐室	(13,407)	(12,719)	(688)
	(239,101)	(236,153)	(2,948)
SURPLUS AFTER ACTIVITIES 活动后盈余	8,823,021	10,913,974	(2,090,953)
LESS: OPERATING EXPENDITURE 减：营运支出			
Administration expenses 行政开支	3,355,170	4,681,662	(1,326,492)
Club Premises 本会房产	2,973,572	3,630,680	(657,108)
Finance Costs 财务成本	8,861		8,861
	6,337,603	8,312,342	(1,974,739)
EBITDA 未计利息，税项，折旧及摊销前利润	2,485,418	2,601,632	(116,214)
Depreciation 折旧	(3,347,996)	(3,314,257)	(33,739)
Taxation 所得税	(134,961)	(201,021)	66,060
NET SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR 财政年度净盈余/（亏损）	(997,539)	(913,646)	(83,893)
Other Comprehensive Gain: 其他综合收益:			
Net fair value gain on equity instruments at fair value through other comprehensive income 其他综合收入的公允市价权益工具券的净公允市价收益	328,408	-	328,408
Total Comprehensive Revenue/(Loss) for the Financial Year 财政年度收入总综合/（亏损）	(669,131)	(913,646)	244,515

CHINESE SWIMMING CLUB

Proposed Budget of 2021/Actual & Budget of 2020

2021年度议定预算与2020年度实际与预算

	Proposed Budget 提议预算 2021 S\$	Actual 实际 2020 S\$	Budget 本年度预算 2020 S\$
REVENUE 收入			
Subscriptions 会费	7,472,688	6,250,896	7,471,440
Entrance and conversion fees 入会费与会籍转换费	260,800	281,300	290,800
Transfer fees 转让费	740,600	703,500	745,900
Guest fees 来宾费	42,000	42,171	43,800
Rental income 租金收入	483,917	405,538	877,229
Facilities booking fees 设备使用费	40,560	38,486	39,600
Interest income 银行利息收入	308,753	440,852	457,750
Net income from fruit machines 果子机净收入	624,124	664,590	938,985
Video games 电子游戏机收入	9,673	4,618	14,299
Miscellaneous 其他收入	206,304	230,171	270,324
	10,189,419	9,062,122	11,150,127
DEFICIT ON ACTIVITIES 会务活动亏损			
Sports & Games 体育及运动	(226,241)	(229,800)	(176,859)
Lifestyle & Flex 时尚活动及健身	139,280	146,684	86,776
Food & Beverage 餐饮部	(172,990)	(142,578)	(133,351)
Recreation Room 娱乐室	(14,672)	(13,407)	(12,719)
	(274,623)	(239,101)	(236,153)
SURPLUS AFTER ACTIVITIES 活动后盈余	9,914,796	8,823,021	10,913,974
LESS: OPERATING EXPENDITURE 减: 营运支出			
Administration expenses 行政开支	4,320,525	3,355,170	4,681,662
Club Premises 本会房产	3,609,960	2,973,572	3,630,680
Finance Cost 财务成本	-	8,861	-
	7,930,485	6,337,603	8,312,342
EBITDA 未计利息, 税项, 折旧及摊销前利润	1,984,311	2,485,418	2,601,632
Depreciation 折旧	(3,076,848)	(3,347,996)	(3,314,257)
Taxation 所得税	(103,304)	(134,961)	(201,021)
NET SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR 财政年度净盈余/(亏损)	(1,195,841)	(997,539)	(913,646)
Other Comprehensive Gain: 其他综合收益:			
Net fair value gain on equity instruments at fair value through other comprehensive income	-	328,408	-
其他综合收入的公允价值权益工具券的净公允价值收益			
Total Comprehensive Revenue/(Loss) for the Financial Year 财政年度收入总综合/(亏损)	(1,195,841)	(669,131)	(913,646)

CHINESE SWIMMING CLUB

Statement by the Management Committee for the financial year ended 31 December 2020

理事会声明

截至 2020 年 12 月 31 日的财政年度

On behalf of the Management Committee of the Chinese Swimming Club (the “Club”), We, Edwin Lee and Jonathan Kuah, being the Club President and Vice-President (Finance) respectively, do hereby state that in our opinion, the financial statements of the Club are properly drawn up in accordance with the provisions of the Singapore Societies Act (the “Act”) and Singapore Financial Reporting Standards so as to present fairly, in all material respects, the financial position of the Club as at 31 December 2020 and of the financial performance, changes in funds and cash flows of the Club for the financial year ended on that date.

On behalf of the Management Committee



.....
Edwin Lee
Club President



.....
Jonathan Kuah
Vice-President (Finance)

18 March 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CHINESE SWIMMING CLUB
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020
(Registered under the Singapore Societies Act Chapter 311)
独立审计师对会员的报告
截至 2020 年 12 月 31 日的财政年度
(新加坡社团法令第 311 章下注册)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Chinese Swimming Club (the "Club"), which comprise the statement of financial position as at 31 December 2020, and the statement of profit or loss and other 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.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act (the "Act") and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the financial position of the Club as at 31 December 2020 and the financial performance, changes in funds and cash flows of the Club 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 Club 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 Matter

The financial statements for the financial year ended 31 December 2019 were audited by another firm of auditors whose report dated 16 March 2020 expressed an unmodified opinion on those financial statements.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditor's report is the Statement by the Management Committee included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CHINESE SWIMMING CLUB
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (CONT'D)
(Registered under the Singapore Societies Act Chapter 311)
独立审计师对会员的报告 (续)
截至 2020 年 12 月 31 日的财政年度
(新加坡社团法令第 311 章下注册)**

Other Information (Cont'd)

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 on the other information obtained prior to the date of this auditor's report, 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 Management Committee 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 Club'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 Club or to cease operations, or has no realistic alternative but to do so.

The Management Committee's responsibilities include overseeing the Club's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional skepticism 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CHINESE SWIMMING CLUB
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (CONT'D)**
(Registered under the Singapore Societies Act Chapter 311)
独立审计师对会员的报告 (续)
截至 2020 年 12 月 31 日的财政年度
(新加坡社团法令第 311 章下注册)

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

- 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 Club'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 Club'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 Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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



PKF-CAP LLP
Public Accountants and
Chartered Accountants

Singapore, 18 March 2021

CHINESE SWIMMING CLUB

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财务状况表

		2020	2019
	Note	\$	\$
ASSETS 资产	附注		
Current assets 流动资产			
Cash and bank balances 现金与银行余额	6	16,817,809	15,541,920
Trade and other receivables 应收欠款与其他应收欠款	7	2,135,992	2,055,690
Inventories, at cost 存货, 成本价	8	151,782	137,635
Other assets 其他流动资产	9	94,390	113,402
Total current assets 流动资产合计		19,199,973	17,848,647
Non-current assets 非流动资产			
Property, plant and equipment 固定资产	11	38,300,627	40,888,284
Intangible assets 无形资产	12	6,352	21,342
Club membership 俱乐部会籍	13	66,667	66,667
Investment securities 投资证券	14	10,700,270	10,375,960
Other assets 其他资产	9	164,213	316,019
Total non-current assets 非流动资产合计		49,238,129	51,668,272
Total assets 资产总计		68,438,102	69,516,919
LIABILITIES AND ACCUMULATED SURPLUS			
负债与累积盈余			
Current liabilities 流动负债			
Trade and other payables 应付款项与其他应付款项	15	4,103,533	4,435,261
Income tax payable 应付所得税		126,461	195,090
Borrowings 借款	17	56,663	42,318
Total current liabilities 总流动负债		4,286,657	4,672,669
Non-current liabilities 非流动负债			
Borrowings 借款	17	116,571	122,920
Trade and other payables 应付款项与其他应付款项	15	109,897	127,222
Total non-current liabilities 非流动负债总计		226,468	250,142
Accumulated surplus 累积盈余		63,489,399	64,486,938
Fair value reserve 公允价值储备金	16	435,578	107,170
		63,924,977	64,594,108
Total liabilities and accumulated surplus		68,438,102	69,516,919
负债与累积盈余总计			

The accompanying notes form an integral part of these financial statements.
附注是这些财务报表的一项不可缺少的组成部分。

CHINESE SWIMMING CLUB

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财务报表及其他综合收入表

	Note	2020 \$	2019 \$
Income 收入			
Subscription fees 会费		6,250,896	7,482,275
Entrance and conversion fees 入会费与会籍转换费		281,300	301,600
Membership transfer fees 转让费		703,500	747,000
Guest fees 来宾费		42,171	46,216
Rental income 租金收入		405,538	840,786
Facilities booking fees 设备使用费		38,486	40,834
Interest income 利息收入		440,852	459,304
Takings from jackpot machines 果子机的征收	19	664,590	964,044
Video games 电子游戏机的收入		4,618	16,641
Contribution/(deficits) from: 贡献/(亏损)来自:			
Sports and games 体育及运动	21	(229,800)	(28,891)
Lifestyle 时尚活动	22	146,684	166,298
Food and beverages 餐饮部	23	(142,578)	(151,650)
Recreation room 娱乐室	24	(13,407)	(14,396)
Miscellaneous income 其他收入	20	230,171	359,395
		8,823,021	11,229,456
Less: Expenditure 减: 开支			
Operating expenses 营运开支	25	(6,703,166)	(7,557,190)
Club premises expenses 会址开支		(2,973,572)	(3,565,579)
Finance costs 财务成本	10	(8,861)	(9,180)
		(9,685,599)	(11,131,949)
(Deficit) / Surplus before income tax 税前/(亏损)盈余		(862,578)	97,507
Income tax expense 所得税	26	(134,961)	(195,090)
Deficit for the financial year 财政年度亏损		(997,539)	(97,583)
Other comprehensive income / (loss): 其他综合收入/ (亏损) :			
<i>Items that may be reclassified to profit or loss:</i> 不会被重新分类为盈利或亏损的项目:			
Net fair value gains on debt instruments at fair value through other comprehensive income 其他综合收入的公允市价债务证券的净公允市价收益		328,408	225,415
Total comprehensive (loss) / income for the financial year 财政年度的总综合收入/ (亏损)		(669,131)	127,832

The accompanying notes form an integral part of these financial statements.
附注是这些财务报表的一项不可缺少的组成部分。

CHINESE SWIMMING CLUB

STATEMENT OF CHANGES IN FUNDS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的基金变动表

	Accumulated Surplus 累积盈余 \$	Fair value reserve 公允价值储备金 \$	Total 总计 \$
At 1 January 2019 截至 2019 年 1 月 1 日	64,588,454	(118,245)	64,470,209
Cumulative effect of adopting new accounting standard - FRS 116 采纳新会计准则FRS116的累积效应	(3,933)	-	(3,933)
At 1 January 2019 (restated) 截至 2019 年 1 月 1 日(重述)	64,584,521	(118,245)	64,466,276
Net deficit for the financial year 财政年度净赤字	(97,583)	-	(97,583)
Other comprehensive income: 其他综合收入: Net fair value gain on debt instruments at fair value through other comprehensive income 其他综合收入的公允价值债务证券的净公允价值收益	-	225,415	225,415
Total comprehensive loss for the financial year 财政年度的综合亏损总计	(97,583)	225,415	127,832
At 31 December 2019 截至 2019 年 12 月 31 日	64,486,938	107,170	64,594,108
Net deficit for the financial year 财政年度净赤字	(997,539)	-	(997,539)
Other comprehensive income: 其他综合收入: Net fair value gain on debt instruments at fair value through other comprehensive income 其他综合收入的公允价值债务证券的净公允价值收益	-	328,408	328,408
Total comprehensive (loss) / gain for the financial year 财政年度综合(亏损)/收益总计	(997,539)	328,408	(669,131)
At 31 December 2020 截至 2020 年 12 月 31 日	63,489,399	435,578	63,924,977

The accompanying notes form an integral part of these financial statements.
附注是这些财政报表的一项不可缺少的组成部分。

CHINESE SWIMMING CLUB

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

截至 2020 年 12 月 31 日的现金周转表

	Note	2020 \$	2019 \$
	附注		
Operating activities 营运活动			
Surplus / (Deficit) before income tax 税前(亏损)/盈余		(862,578)	97,507
Adjustments for: 非现金的项目调整:			
Depreciation of property, plant and equipment 固定资产折旧	11	3,350,498	3,313,390
Amortisation of intangible assets 无形资产摊销	12	14,990	14,727
(Gain) / Loss on disposal of property, plant and equipment 固定资产注销的 (利润) / 亏损		(857)	12,681
Interest income 利息收入		(440,852)	(459,304)
Interest expense 利息开支	10	8,861	9,180
Operating cash flows before working capital change		2,070,062	2,988,181
周转资金未更动前的营运现金			
Trade and other receivables 应收欠款及其他应收欠款		(80,302)	(180,578)
Inventories 存货		(14,147)	(9,611)
Other assets 其他资产		19,013	(28,865)
Trade and other payables 应付款项及其他应付款项		(344,955)	214,301
Cash generated from operations 来自营运的现金		1,649,671	2,983,428
Income tax paid 已缴纳的所得税		(203,590)	(187,912)
Interest received 银行利息收入		440,852	441,658
Net cash generated from operating activities 来自营运活动的净现金		1,886,933	3,237,174

CHINESE SWIMMING CLUB

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (CONT'D)

截至 2020 年 12 月 31 日的现金周转表 (续)

Investing activities 投资活动

Purchase of property, plant and equipment 购买固定资产	A	(538,820)	(1,187,435)
Deposit paid for acquisition of property, plant and equipment 固定资产的订金		(9,413)	(316,019)
Purchase of intangible assets 购买无形资产	12	-	(10,430)
Proceeds from disposal of property, plant and equipment 脱售固定资产的收益		45	10,000
Movement in fixed deposits with maturity of more than 3 months from placement date 期满日为评估日期前的3个月或更早的固定存款的动态		3,460,283	(5,258,301)
Purchase of bonds 购买债券		-	(497,100)
Net cash generated from / (used in) investing activities 投资活动所带来的净现金数额/投资活动所使用的净现金数额		2,912,095	(7,259,285)

Financing activity 融资活动

Payment of principal portion of lease liabilities 支付租赁债务的主要部分	17	(62,856)	(49,320)
Net cash used in financing activity 融资活动所用净现金		(62,856)	(49,320)

Net increase / (decrease) in cash and cash equivalents 现金与现金同等物的净增增长/(减少)

Cash and cash equivalents at beginning of financial year 年初的现金与现金的同等物		2,449,415	6,520,846
Cash and cash equivalents at end of financial year 年终的现金与现金的同等物	6	7,185,587	2,449,415

Note A:

During the year, the Club acquired property, plant and equipment with aggregate costs of \$602,011 (2019: \$1,189,935), of which \$538,820 (2019: \$1,187,435) were acquired by cash payments, \$61,991 were acquired by finance lease and a trade-in of \$1,200 (2019: \$2,500) from disposal of property plant and equipment.

附注 A:

在本财政年度，本会以 \$602,011 (2019: \$1,189,935) 的总成本获得了固定资产。\$538,820 (2019: \$1,187,435) 的资产通过现金支付获取，\$61,991 的资产则通过财务租赁获取，而本会也从固定资产注销中获得了 \$1,200 (2019: \$2,500) 的折价。

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

附注是这些财政报表的一项不可缺少的组成部分。

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

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

1. GENERAL 本会概括

Chinese Swimming Club (the “Club”) is registered in Singapore under the Singapore Societies Act. It is domiciled in Singapore and its place of business and registered office is at 21 & 34 Amber Road, Singapore 439870.

The principal activities of the Club are to encourage swimming and allied activities, to promote physical culture and to provide facilities for socio-cultural activities and healthy recreation.

The financial statements for the financial year ended 31 December 2020 were authorised for issue by the Management Committee on 18 March 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 重要会计政策概要

(a) Basis of preparation 编写的基础

These financial statements have been prepared in accordance with Singapore Financial Reporting Standards (“FRS”) under the historical cost basis, except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Club’s accounting policies. It also requires the use of certain critical accounting estimates and assumptions. 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 3.

Adoption of new and revised standards and interpretations 采用新和修订标准与阐释

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Club has adopted all the new and revised standards which are relevant to the Club and are effective for annual financial periods beginning on or after 1 January 2020. The adoption of these standards did not have any material effect on the financial statements of the Club.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(a) Basis of preparation (Cont'd) 编写的基础 (续)

Standards issued but not yet effective 已发布但未生效的标准

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

Description	Effective for annual periods beginning on or after
Amendments to FRS 109 <i>Financial Instruments</i> , FRS 39 Financial Instruments: Recognition and Measurement, FRS 107 <i>Financial Instruments: Disclosures</i> , FRS 104 <i>Insurance Contracts</i> , FRS 116 <i>Leases</i> : Interest Rate Benchmark Reform – Phase 2	1 Jan 2021
Amendments to FRS 16 <i>Property, Plant and Equipment</i> : Proceeds before Intended Use	1 Jan 2022
Amendments to FRS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i> : Onerous Contracts – Cost of Fulfilling a Contract	1 Jan 2022
Annual Improvements to FRSs 2018-2020	1 Jan 2022
Amendments to FRS 1 <i>Presentation of Financial Statements</i> : Classification of Liabilities as Current or Non-current	1 Jan 2023

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

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(b) Cash and cash equivalents 现金与现金的同等物

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash and bank balances, and fixed deposits placed with financial institutions which are subject to an insignificant risk of change in value less fixed deposits with maturity date of more than 3 months from placement date.

(c) Financial instruments 金融工具

Financial assets 金融资产

Initial recognition and measurement 初步确认与衡量

Financial assets are recognised when, the Club becomes party to the contractual provisions of the instruments.

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

Trade receivables are measured at the amount of consideration to which the Club 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.

Subsequent measurement 后期衡量

Investments in debt instruments 债务证券投资

Subsequent measurement of debt instruments depends on the Club's business 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 Club has debt instruments at amortised cost and FVOCI.

(i) Debt instrument at amortised cost

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 amortization process.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(c) Financial instruments (Cont'd) 金融工具 (续)

Financial assets (Cont'd) 金融资产 (续)

Subsequent measurement (Cont'd) 后期衡量 (续)

Investments in debt instruments (Cont'd) 债务证券投资 (续)

(i) Debt instrument at fair value through other comprehensive income (FVOCI)

Financial assets that are held for the collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest are measured at FVOCI. Financial assets are measured at FVOCI are subsequently measured at fair value. Any gain or losses from changes in fair value of the financial assets are recognised in other comprehensive income, except for impairment losses, foreign exchange gains and losses and interest calculated using the effective interest method are recognised in profit and loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognised.

Derecognition 撤销识别

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.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(c) Financial instruments (Cont'd) 金融工具 (续)

Financial liabilities 金融负债

Initial recognition and measurement 初步确认与衡量

Financial liabilities are recognised when, the Club becomes a party to the contractual provisions of the financial instrument. The Club 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 后期衡量

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.

Derecognition 撤销识别

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.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(d) Impairment of financial assets 金融资产的折旧

The Club 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 Club 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 Club applies a simplified approach in calculating ECLs. Therefore, the Club does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Club considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Club may also consider a financial asset to be in default when internal or external information indicates that the Club is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Club. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

For debt instruments at FVOCI, the Club applies the low credit risk simplification. At every reporting date, the Club evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Club reassesses the internal credit rating of the debt instrument. In addition, the Club considers that there has been a significant increase in credit risk when the contractual payments are more than 60 days past due.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(e) Inventories 存货

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in first-out method and comprises all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

When necessary, allowance is provided for damaged, obsolete and slow moving items to adjust the carrying value of inventories to the lower of cost and net realisable value.

(f) Property, plant and equipment 固定资产

(i) Measurement 测量

(a) Land and buildings 地产和房产

Land and buildings are initially recognised at cost. Freehold land is subsequently carried at the cost amount less accumulated impairment losses. Buildings and leasehold land are subsequently carried at the cost amounts less accumulated depreciation and accumulated impairment losses.

b) Other property, plant and equipment 其他固定资产计价方法

All other items of property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

(ii) Components of cost 成本的构成

The cost of an item of property, plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(f) Property, plant and equipment (Cont'd) 固定资产 (续)

(iii) Depreciation 折旧

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives as follows:

	<u>Useful lives</u>
Building on freehold land 永久保有权地产上之建筑物	50 years
Buildings improvements 房产改善	5 to 30 years
Leasehold land and building 租借地和建筑物	30 years
Equipment and machines 配备和机械	3 to 10 years
Furniture and fittings 家具和装备	5 years
Operating assets 营运资产	1 year

No depreciation is provided on freehold land.

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at the end of each reporting period. The effects of any revision are recognised in profit or loss when the changes arise.

(iv) Subsequent expenditure 后续支出

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Club and the cost of the item can be measured reliably. All other repair and maintenance expenses are recognised in profit or loss when incurred.

(v) Disposal 注销

On disposal of an item of property, plant and equipment, the difference between the disposal proceeds and its carrying amount is recognised in profit or loss.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(g) Intangible assets 无形资产

Acquired computer software licences

Acquired computer software licences are initially capitalised at cost which includes the purchase prices (net of any discounts and rebates) and other directly attributable costs of preparing the asset for its intended use. Direct expenditures including employee costs, which enhance or extend the performance of computer software beyond its specifications and which can be reliably measured, are added to the original cost of the software. Costs associated with maintaining the computer software are expensed off when incurred.

Computer software licences are subsequently carried at cost less accumulated amortisation and accumulated impairment losses. These costs are amortised to profit or loss using the straight-line method over their estimated useful lives of three years.

The amortisation period and amortisation method of intangible assets are reviewed at least at each reporting period. The effects of any revision are recognised in profit or loss when the changes arise.

(h) Club membership 俱乐部会籍

Club membership (with indefinite useful life) which is acquired by the Club is reported at cost less any accumulated impairment losses. At the end of each reporting period, the useful life of Club membership is reviewed to determine whether events and circumstances continue to support an indefinite useful life assessment for the asset. Such Club membership is tested for impairment in accordance with the accounting policy on impairment of non-financial assets.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(i) Impairment of non-financial assets 非金融资产的折旧

The Club assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, (or, where applicable, when an annual impairment testing for an asset is required), the Club makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.

(j) Trade and other payables 应付款项与其他应付款项

Trade and other payables represent liabilities for goods and services provided to the Club prior to the end of financial year which are unpaid.

They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). Otherwise, they are presented as non-current liabilities.

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost, using the effective interest method.

The Club derecognises trade and other payables when the Club's obligations are discharged, cancelled or they expired.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(k) Income tax 所得税

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

Deferred income tax is measured:

- (i) at the tax rates that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period; and
- (ii) based on the tax consequence that will follow from the manner in which the Club expects, at the end of the reporting period, to recover or settle the carrying amounts of its assets and liabilities.

Current and deferred income tax is recognised as income or expenses in profit or loss.

(l) Employee benefits 员工福利

Employee benefits are recognised as an expense, unless the cost qualifies to be capitalised as an asset.

(i) Defined contribution plans

The Club makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

(ii) Employee leave entitlements

Employee entitlements to annual leave are recognised as a liability when they accrue to the employees. The estimated liability for annual leave is recognised for services rendered by employees up to the end of the reporting period.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(m) Leases 租契

The Club assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

(a) As lessee

The Club applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Club recognises lease liabilities representing the obligations to make lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets

The Club recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Club at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2(i).

The Club's right-of-use assets are presented within property, plant and equipment (Note 11).

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(m) Leases (Cont'd) 租契 (续)

(a) As lessee (Cont'd)

Lease liabilities

At the commencement date of the lease, the Club recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Club and payments of penalties for terminating the lease, if the lease term reflects the Club exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Club uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Club's lease liabilities are included in borrowings (Note 17).

Short-term leases and leases of low-value assets

The Club applies the short-term lease recognition exemption to its short-term leases of machinery (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 of office equipment 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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(m) Leases (Cont'd) 租契 (续)

(a) As lessor

Leases in which the Club does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising from operating leases on the Club's premises accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

(n) Government grants 政府津贴

Grants are recognised at the fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Government grants whose primary condition is that the Club should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

When the grants relate to expenditures, which are not capitalized, the fair value of grants are credited to profit or loss as and when the underlying expenses are included and recognised in profit or loss to match such related expenditures.

Wage Credit Scheme ("WCS")

Grant related to Wage Credit is a cash grant introduced in the Singapore Budget 2013 to help businesses which may face rising wage costs in a tight labour market. The Wage Credit was paid to eligible employers and the amount an employer received depended on the fulfillment of the conditions as stated in the scheme. Over the period of 2016 to 2017, the Government will co-fund 20% (instead of 40%) of wage increases given to Singaporean employees earning a gross monthly wage of \$4,000 and below. In addition, for wage increases given in 2015 which are sustained in 2016 and 2017 by the same employer, employers will continue to receive co-funding at 20% for 2016, 2017 and 2018, 15% for 2019 and 10% for 2020.

Special employment credit ("SEC")

From 2012 to 2016, employers who hire Singaporean employees aged above 50 earning up to \$4,000 a month receive SEC of up to 8% of the employee's monthly wages. As announced at Budget 2016, the SEC will be extended for three years (viz. 1 January 2017 to 31 December 2019) to continue providing a wage-offset to employers hiring Singaporean workers aged 55 and above, and earning up to \$4,000.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(n) Government grants (Cont'd) 政府津贴 (续)

Temporary Employment Credit ("TEC")

The Temporary Employment Credit was announced as a Budget 2014 initiative to help employers, adjust to the 1 percentage point increase in Medisave contribution rates which took effect in January 2015. Employers will receive a one-year offset of 0.5% of wages for Singaporean and Singapore Permanent Resident (PR) employees in 2015. As announced at Budget 2015, the TEC will be further enhanced and extended to help companies adjust to the cost increases associated with 1% increase in employer CPF contribution rates for older workers and increase in the CPF salary ceiling. These CPF changes took effect in January 2016.

Jobs Support Scheme ("JSS")

The Jobs Support Scheme ("JSS") was announced by the Singapore Government on 18 February 2020. The purpose of the JSS is to provide wage support to employers to help them retain their local employees (Singapore Citizens and Permanent Residents) during the period of economic uncertainty caused by the COVID-19 pandemic.

Grants related to WCS, SEC, TEC and JSS are recognised in profit or loss to offset the related expenses. The grants are recognised on a cash receipt basis, whereas the JSS is recognised in profit or loss over the period in which the Company recognises as expenses the related employee costs for which the grant is intended to compensate.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(o) Revenue recognition 收益识别

Revenue is measured based on the consideration to which the Club 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 Club 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.

The following specific recognition criteria must also be met before revenue is recognised.

(i) Rental Income

Rental income from operating leases of property, plant and equipment (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

(ii) Jackpot machines takings

Revenue from jackpot machines takings is recognised on a receipt basis.

(iii) Subscription fees

Revenue from subscription fees is recognised when the fees are due and payable.

(iv) Entrance and conversion fees

Revenue from entrance and conversion fees is recognised when the fees are due and payable.

(v) Membership transfer fees

Revenue from membership transfer fees is recognised upon transfer of membership.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 重要会计政策概要(续)

(o) Revenue recognition (Cont'd) 收益识别 (续)

(vi) Interest income

Revenue from interest income is recognised using the effective interest method.

(vii) Food and beverages

For sale of food and beverages to customers, revenue is recognised when control of the food and beverages has transferred, being at the point the customer purchases the food and beverages at the restaurant. Payment of the transaction price is due immediately at the point the customer purchases the food and beverages.

(p) Currency translation 货币换算

Functional and presentation currency

Items included in the financial statements of the Club are measured using the currency of the primary economic environment in which the Club operates ("functional currency"). The financial statements are presented in Singapore Dollar, which is the Club's functional currency.

Transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Club and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

Non-monetary items measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES 重大会计判断和预算

The preparation of the Club's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

(a) Critical judgements in applying the Club's accounting policies 采用会所会计方针的重要判断

In the process of applying the Club's accounting policies as described in Note 2, the management is of the opinion that there are no applications of significant judgement on the amounts recognised in the financial statements (apart from those involving estimations) as detailed below.

(b) Critical accounting estimates and assumptions 重要的结算估计与设定

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Club based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Club. Such changes are reflected in the assumptions when they occur.

I. Useful lives of property, plant and equipment

The useful life of an item of property, plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological or other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amount of the Club's property, plant and equipment as at 31 December 2020 was \$38,300,627 (2019: \$40,888,284).

II. Provision for expected credit losses of trade receivables

The Club uses a debtor by debtor basis to calculate ECLs for trade receivables.

There is critical judgement used in the measurement of expected credit losses and forward-looking assumptions. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Club's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONT'D) 重大会计判断和预算(续)

(b) Critical accounting estimates and assumptions (Cont'd) 重要的结算估计与设定 (续)

II. Provision for expected credit losses of trade receivables (Cont'd)

The carrying amount of the trade receivables at the end of the reporting period as disclosed in Note 7 to the financial statements is \$1,641,747 (2019: \$1,639,358).

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT 金融工具、金融风险与资本风险管理

(a) Categories of financial instruments 金融工具分类

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

	2020	2019
	\$	\$
<u>Financial assets measured at amortised cost</u>		
Trade and other receivables	2,135,992	2,055,690
Other assets	176,821	342,228
Cash and bank balances	16,817,809	15,541,920
	<u> </u>	<u> </u>
<u>Financial assets measured at FVOCI</u>		
Investment securities	10,700,270	10,375,960
	<u> </u>	<u> </u>
<u>Financial liabilities at amortised cost</u>		
Trade and other payables	3,964,594	4,311,895
Borrowings	173,234	165,238
	<u> </u>	<u> </u>

(b) Financial risk management policies and objectives 金融风险管理政策与目的

The Club has financial risk management policies. These policies set out the Club's overall business strategies and its risk management philosophy. The Club's overall financial risk management programme seeks to minimise potential adverse effects of financial performance of the Club. The Management Committee provides principles for overall financial risk management and policies covering specific areas, such as credit risk, interest rate risk and liquidity risk. Such policies are reviewed annually by the Management Committee and periodic reviews are undertaken to ensure that the Club's policy guidelines are complied with. Risk management is carried out by management under the policies approved by the Management Committee.

The Club does not hold or issue derivative financial instruments for speculative purposes. It is, and has been throughout the current and previous financial year, the Club's policy no trading in derivatives for speculate purposes shall be undertaken.

There has been no change to the Club's exposure to these financial risks or the manner in which it manages and measures the risk.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D) 金融工具、金融风险与资本风险管理(续)

(b) Financial risk management policies and objectives (Cont'd) 金融风险管理政策与目的(续)

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Club.

The Club's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including investment securities, other current assets and cash), the Club minimises credit risk by dealing exclusively with high credit rating counterparties.

The Club has adopted a policy of only dealing with creditworthy counterparties. The Club performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Club 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 Club 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 for more than 60 days, default of interest due for more than 30 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Club has developed and maintained the Club's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Club's own trading records to rate its major customers and other debtors. The Club considers available reasonable and supportive forward-looking information which includes the following indicators:

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the group and changes in the operating results of the debtor.

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4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D) 金融工具、金融风险与资本风险管理(续)

(b) Financial risk management policies and objectives (Cont'd) 金融风险管理政策与目的(续)

Credit risk management (Cont'd)

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making contractual payment.

The Club determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

The Club categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 120 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Club's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising expected credit loss (ECL)
I	Counterparty has a low risk of default and does not have any past-due amounts.	12-month ECL
II	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition.	Lifetime ECL – not credit-impaired
III	Amount is >60 days past due or there is evidence indicating the asset is credit-impaired (in default).	Lifetime ECL – credit impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.	Amount is written off

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4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D) 金融工具、金融风险与资本风险管理(续)

(b) Financial risk management policies and objectives (Cont'd) 金融风险管理政策与目的(续)

Credit risk management (Cont'd)

The table below details the credit quality of the Club's financial assets, as well as maximum exposure to credit risk by credit risk rating categories:

	Note	Category	12-month or lifetime ECL	Gross carrying amount (S\$)	Loss allowance (S\$)	Net carrying amount (S\$)
31 December 2020						
Trade receivables – Members' accounts in debit	7	Note 1	Lifetime ECL (simplified)	1,737,033	(95,286)	1,641,747
Other receivables	7	I	12-month ECL	503,506	(9,261)	494,245
Other assets	9	I	12-month ECL	176,821	-	176,821
Investment securities	14	I	12-month ECL	10,700,270	-	10,700,270
31 December 2019						
Trade receivables – Members' accounts in debit	7	Note 1	Lifetime ECL (simplified)	1,721,522	(82,164)	1,639,358
Other receivables	7	I	12-month ECL	416,332	-	416,332
Other assets	9	I	12-month ECL	342,228	-	342,228
Investment securities	14	I	12-month ECL	10,375,960	-	10,375,960

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D) 金融工具、金融风险与资本风险管理(续)

(b) Financial risk management policies and objectives (Cont'd) 金融风险管理政策与目的(续)

Credit risk management (Cont'd)

Trade receivables – Members' accounts in debit (Note 1)

For trade receivables, the Club has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The Club determines the ECL by using a debtor by debtor basis.

Management Committee is of the view that no ECL is required as there was no significant impact to the financial statements of the Club.

Investment in securities

The Club's investments in debt instruments are considered to be low risk investments. The credit ratings of the investments are monitored for credit deterioration.

All of the Club's debt investments at amortised cost and FVOCI are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12 months' expected losses. Management consider 'low credit risk' for the unquoted bonds to be an investment grade credit rating. These unquoted bonds are considered to be low credit risk where they have a low risk of default and the issuers have strong capacity to meet their contractual cash flow obligations in the near term.

Interest rate risk management

Interest rate risk is the risk that the fair value or future cash flows of the Club's financial instruments will fluctuate because of changes in market interest rates. The Club's exposure to interest rate risk arises primarily from their investment securities and cash and cash equivalents.

At the reporting date, the interest rate profile of the Club's interest-bearing financial instruments was as follows:

	<u>2020</u>	<u>2019</u>
	\$	\$
<u>Fixed rate instruments:</u>		
Financial assets	<u>20,332,492</u>	<u>23,468,465</u>
<u>Variable rate instruments:</u>		
Financial assets	<u>7,185,587</u>	<u>2,449,415</u>

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D) 金融工具、金融风险与资本风险管理(续)

(b) Financial risk management policies and objectives (Cont'd) 金融风险管理政策与目的(续)

Interest rate risk management (Cont'd)

Fair value sensitivity analysis for fixed rate instruments

The Club does not account for any fixed rate financial assets at FVTPL. Therefore, in respect of the fixed rate instruments, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by \$71,856 (2019: \$24,494). This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Liquidity risk management

Liquidity risk refers to the risk that the Club will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Club's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Club's objective is to maintain a balance between continuity of funding and flexibility. The Club's operations are financed mainly through its internal healthy bank balances as well as collection from its subscription fees, membership transfer fees, entrance and conversion fees, takings from jackpot machines and other activities organised by the Club. The Management Committee are satisfied that funds are available to finance the operations of the Club.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D) 金融工具、金融风险与资本风险管理(续)

(b) Financial risk management policies and objectives (Cont'd) 金融风险管理政策与目的(续)

Liquidity risk management (Cont'd)

Analysis of financial instruments by remaining contractual maturities

	2020			
	Carrying amount \$	Contractual cash flows \$	One year or less \$	One to five years \$
<u>Financial assets</u>				
Trade and other receivables	2,135,992	2,135,992	2,135,992	—
Other assets	176,821	176,821	176,821	—
Cash and bank balances	16,817,809	16,817,809	16,817,809	—
Total undiscounted financial assets	19,130,622	19,130,622	19,130,622	—
<u>Financial liabilities</u>				
Trade and other payables	3,964,594	3,964,594	3,964,594	—
Lease liabilities (Note 27)	173,234	185,644	62,856	122,788
Total undiscounted financial liabilities	4,137,828	4,150,238	4,027,450	122,788
Total net undiscounted financial assets / (liabilities)	14,992,794	14,980,384	15,103,172	(122,788)

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D) 金融工具、金融风险与资本风险管理(续)

(b) Financial risk management policies and objectives (Cont'd) 金融风险管理政策与目的(续)

Liquidity risk management (Cont'd)

Analysis of financial instruments by remaining contractual maturities (Cont'd)

	2019			
	Carrying amount \$	Contractual cash flows \$	One year or less \$	One to five years \$
<u>Financial assets</u>				
Trade and other receivables	2,055,690	2,055,690	2,055,690	–
Other assets	342,228	342,228	342,228	–
Cash and bank balances	15,541,920	15,541,920	15,541,920	–
Total undiscounted financial assets	17,939,838	17,939,838	17,939,838	–
<u>Financial liabilities</u>				
Trade and other payables	4,311,895	4,311,895	4,311,895	–
Lease liabilities (Note 27)	165,238	180,820	49,320	131,500
Total undiscounted financial liabilities	4,477,133	4,492,715	4,361,215	131,500
Total net undiscounted financial assets	13,462,705	13,447,123	13,578,623	(131,500)

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D) 金融工具、金融风险与资本风险管理(续)

(b) Financial risk management policies and objectives (Cont'd) 金融风险管理政策与目的(续)

Foreign currency risk management

The Club is not exposed to foreign currency risk as all of its transactions are in Singapore dollars.

(c) Capital risk management policies and objectives 资本风险管理政策与目的

The Club's objectives when managing funds are to safeguard the Club's ability to continue as a going concern and to maintain an optimal fund structure.

The capital structure of the Club consists of Accumulated Surplus. The Club does not have borrowings. No changes were made in the objectives, policies or processes during the years ended 31 December 2020 and 31 December 2019. The Club's overall strategy remains unchanged from 2019.

The Club is not subject to externally imposed capital requirements.

5. FAIR VALUES 公允市价

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's length transaction.

The following methods and assumptions are used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value.

Cash and bank balances, other receivables and other payables

The carrying amounts of these balances approximate their fair values due to the short-term nature of these balances.

Trade receivables and trade payables

The carrying amounts of these receivables and payables approximate their fair values as they are subject to normal trade credit terms and expected to be realized within one financial year.

Investment securities

The fair values of the investment securities as at 31 December 2020 are disclosed in Note 14.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

6. CASH AND BANK BALANCES 现金与银行余额

	2020 \$	2019 \$
Cash and bank balances	7,185,587	2,449,415
Fixed deposits	9,632,222	13,092,505
Cash and bank balances in the statement of financial position	16,817,809	15,541,920
Less: Fixed deposits with maturity date of more than 3 months from the placement date	(9,632,222)	(13,092,505)
Cash and cash equivalents in the statement of cash flows	7,185,587	2,449,415

Fixed deposits have maturity periods of between 1 to 12 months (2019: 1 to 12 months) after the end of the reporting period and earn effective interest of 1.45% (2019: 1.78%) per annum.

7. TRADE AND OTHER RECEIVABLES 交易与其他应收款项

	2020 \$	2019 \$
Members' accounts in debit	1,737,033	1,721,522
Less: Allowance for expected credit losses	(95,286)	(82,164)
	1,641,747	1,639,358
Fees and other receivables	306,281	82,447
Less: Allowance for expected credit losses	(9,261)	-
	1,938,767	1,721,805
Refundable deposits	105,480	193,305
Interest receivable on fixed deposits	17,488	65,968
Interest receivable on bonds	74,257	74,612
	2,135,992	2,055,690

The average credit period for members' accounts in debit is 1 month (2019: 1 month). No interest is charged on these accounts.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

7. TRADE AND OTHER RECEIVABLES (CONT'D) 应收款项与其他应收款项(续)

Movements in the allowance for expected credit losses are as follows:

	2020 \$	2019 \$
At beginning of year	82,164	61,012
Write off	-	(93)
Allowance for expected credit losses	22,383	21,245
At end of year	<u>104,547</u>	<u>82,164</u>

Members' accounts in debit that are individually determined to be impaired at the end of the reporting period relate to accounts that are in significant financial difficulties or have defaulted on payments. These accounts are not secured by any collateral or credit enhancements.

In determining the recoverability of a member's account in debit, the Club considers the change in credit quality of the member at the end of the reporting period. The concentration of credit risk is limited due to the member base being large and unrelated. Accordingly, management believes that no further credit allowance is required in excess of the allowance for expected credit losses.

8. INVENTORIES, AT COST 存货, 成本价

	2020 \$	2019 \$
Food and beverages	126,990	110,128
Track suits and T-shirts	15,102	15,542
Towels and sundry items	9,690	11,965
	<u>151,782</u>	<u>137,635</u>

The cost of inventories recognised as an expenses and included in the operating expenses amounted to \$1,146,882 (2019: \$1,498,859).

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

9. OTHER ASSETS 其他资产

	2020 \$	2019 \$
<u>Non-Current</u>		
Deposit paid for acquisition of property, plant and equipment	164,213	316,019
<u>Current</u>		
Sundry deposits	12,608	26,209
Prepayments	81,782	87,193
	<u>94,390</u>	<u>113,402</u>

During the financial year, the Club has committed to purchase property, plant and equipment amounting to \$405,826 (Note 28). An amount of \$164,213 has been paid to the vendor as initial deposit. This amount is classified under other assets and will be reversed out to property, plant and equipment upon delivery of completion by the vendor.

10 FINANCE COSTS 财务成本

	2020 \$	2019 \$
Interest expense on: 利息开支:		
- Lease liabilities (Note 17) 租赁债务 (附注 17)	8,861	9,180
	<u>8,861</u>	<u>9,180</u>

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务

11. PROPERTY, PLANT AND EQUIPMENT 固定资产

	Freehold land 永久保有权	Building on freehold land 永久保有权地 上之建筑物	Buildings improvements 房产改善	Leasehold land and buildings 租赁地产和 建筑物	Equipment and Machines 设备及装备	Furniture and Fittings 家具及装备	Operating Assets 营运资产	Total 总数
Cost 成本	\$	\$	\$	\$	\$	\$	\$	\$
At 1 January 2019 截至 2019 年 1 月 1 日	729,298	22,190,879	15,257,691	31,955,199	7,360,361	1,496,010	140,034	79,129,472
Additions 附加	-	-	294,816	-	851,976	29,070	14,073	1,189,935
Disposals 注销	-	-	(400)	-	(291,727)	(28,950)	(21,454)	(342,531)
Reclassification from other current assets 从其他流动资产重新分类	-	-	88,724	-	183,661	-	-	272,385
At 31 December 2019 截至 2019 年 12 月 31 日	729,298	22,190,879	15,640,831	31,955,199	8,104,271	1,496,130	132,653	80,249,261
Additions 附加	-	-	165,393	-	407,024	14,105	15,489	602,011
Disposals 注销	-	-	-	-	(96,753)	-	(18,169)	(114,922)
Reclassification from other current assets 从其他流动资产重新分类	-	-	129,690	-	18,975	12,554	-	161,219
At 31 December 2020 截至 2020 年 12 月 31 日	729,298	22,190,879	15,935,914	31,955,199	8,433,517	1,522,789	129,973	80,897,569
Accumulated depreciation 累积折旧								
At 1 January 2019 截至 2019 年 1 月 1 日	-	7,224,402	6,124,225	16,723,611	4,866,256	1,315,089	111,354	36,364,937
Depreciation charge 折旧费	-	443,877	639,832	1,170,767	939,946	81,390	37,578	3,313,390
Disposals 注销	-	-	(400)	-	(266,586)	(28,910)	(21,454)	(317,350)
At 31 January 2019 截至 2019 年 1 月 31 日	-	7,668,279	6,763,657	17,894,378	5,539,616	1,367,569	127,478	39,360,977
Depreciation charge 折旧费	-	443,878	661,710	1,170,767	997,460	59,191	17,492	3,350,498
Disposals 注销	-	-	-	-	(96,364)	-	(18,169)	(114,533)
At 31 December 2020 截至 2020 年 12 月 31 日	-	8,112,157	7,425,367	19,065,145	6,440,712	1,426,760	126,801	42,596,942
Carrying amount 账面净值								
At 31 December 2019 截至 2019 年 12 月 31 日	729,298	14,522,600	8,877,174	14,060,821	2,564,655	128,561	5,175	40,888,284
At 31 December 2020 截至 2020 年 12 月 31 日	729,298	14,078,722	8,510,547	12,890,054	1,992,805	96,029	3,172	38,300,627

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

11. PROPERTY, PLANT AND EQUIPMENT (CONT'D) 固定资产(续)

Right-of-use assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 27(a).

12. INTANGIBLE ASSETS 无形资产

	2020	2019
	\$	\$
<u>Cost 成本</u>		
At beginning of year 年初	369,592	359,162
Additions 增加部分	-	10,430
At end of year 年终	<u>369,592</u>	<u>369,592</u>
<u>Accumulated depreciation 累积折旧</u>		
At beginning of year 年初	348,250	333,523
Amortisation 摊销费	14,990	14,727
At end of year 年终	<u>363,240</u>	<u>348,250</u>
Carrying amount 账面净值	<u>6,352</u>	<u>21,342</u>

Intangible assets relate to acquired computer software licenses.

13 CLUB MEMBERSHIP 会籍

	2020	2019
	\$	\$
Club membership (at cost) 会籍 (成本价)	<u>66,667</u>	<u>66,667</u>

No impairment loss was required as the management is of the view that market value for such memberships exceeds its carrying amount. The management has no intention to sell it below its carrying amount.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

14. INVESTMENT SECURITIES 投资证券

	2020 \$	2019 \$
<u>Financial instruments as at 31 December 2020 and 31 December 2019</u>		
At fair value through other comprehensive income		
- Debt securities (unquoted)	10,700,270	10,375,960

The fair values of each of the investments in unquoted debt securities designated at fair value through other comprehensive income at the end of the reporting period were as follows:

	2020 \$	2019 \$
At fair value through other comprehensive income:		
- Debt securities (unquoted)		
1 Bonds with fixed interest of 2.965% and maturity date of 16 Mar 2021 – Singapore	1,003,800	1,007,100
2 Bonds with fixed interest of 3.85% and maturity date of 25 May 2026 – Singapore	252,745	255,095
3 Bonds with fixed interest of 3.11% and maturity date of 24 Aug 2026 – Singapore	1,334,250	1,267,500
4 Bonds with fixed interest of 2.22% and maturity date of 22 Nov 2021 – Singapore	1,524,000	1,513,200
5 Bonds with fixed interest of 2.47% and maturity date of 10 Aug 2023 – Singapore	1,038,300	1,002,000
6 Bonds with fixed interest of 2.80% and maturity date of 26 Jul 2024 – Singapore	779,475	752,325
7 Bonds with fixed interest of 2.25% and maturity date of 21 Nov 2024 – Singapore	2,127,200	2,036,600
8 Bonds with fixed interest of 3.1% and maturity date of 19 Jan 2028 – Singapore	1,057,400	1,008,000
9 Bonds with fixed interest of 3.2% and maturity date of 14 Mar 2025 – Singapore	1,068,650	1,029,240
10 Bonds with fixed interest of 3.0% and maturity date of 7 May 2024 – Singapore	514,450	504,900
	10,700,270	10,375,960

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

14. INVESTMENT SECURITIES (CONT'D) 投资证券 (续)

The Club categorises fair value measurements as at 31 December 2020 and 31 December 2019 using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Club can access at the measurement date,
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and
- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The fair value of unquoted debt securities as at 31 December 2020 and 31 December 2019 were classified under Level 2 of the fair value hierarchy. As at 31 December 2020 and 31 December 2019, the fair values of those unquoted debt securities were determined by the various banks where these debt securities were being held. The valuation used by the banks represent an estimated valuation derived from market quotations or from proprietary models that take into consideration estimates about relevant present and future market conditions as well as the size and liquidity of the position and any related actual or potential hedging transactions.

As at 31 December 2020 and 31 December 2019, no impairment losses were recognised as the management intended to hold the financial assets till maturity.

The weighted average effective interest rate as at 31 December 2020 was 2.41% (2019: 2.48%).

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

15. TRADE AND OTHER PAYABLES 应付款项与其他应付款项

	2020 \$	2019 \$
Current 流动		
Members' deposits 会员的按金	884,200	889,700
Members' accounts in credit 会员户口结存	150,760	186,391
Subscriptions and billing in advance 预收会费	829,590	810,667
Trade payables 应付款项	718,400	716,838
Goods and services tax ("GST") payable 应缴纳的消费税	248,836	250,588
Deposits received 预收按金	113,993	126,737
Unexpired portion of food and beverage levy 未到期的餐饮课税	109,201	106,245
Accrued operating expenses 营运开支	966,945	1,264,469
Other payables 其他应付款项	81,608	83,626
	<u>4,103,533</u>	<u>4,435,261</u>
Non-current 非流动:		
Deposits received 预收按金	109,897	127,222

Trade payables are normally settled on 30-days (2019: 30-days) terms. No interest is charged on outstanding balance. The Club has financial risk management policies in place to ensure that all payables are within the credit timeframe.

16. FAIR VALUE RESERVE 公允市价储备金

Fair value reserve represents the cumulative fair value changes, net of tax, of debt securities at fair value through other comprehensive income until they are disposed of or impaired.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

17. BORROWINGS 借款

	2020 \$	2019 \$
Current: 流动:		
- Lease liabilities (secured) (Note 27) 租赁债务 (担保) (附注 27)	56,663	42,318
Non-current: 非流动:		
- Lease liabilities (secured) (Note 27) 租赁债务 (担保) (附注 27)	116,571	122,920
	<u>173,234</u>	<u>165,238</u>

A reconciliation of liabilities arising from financing activities excluding bank overdrafts is as follows: 不包括银行透支的财务活动的债务的对账如下:

	1 January 2020 \$	Additions \$	Cash flows \$	Non-cash changes		31 December 2020 \$
				Accretion of interests \$	Other \$	
Liabilities 债务						
Lease liabilities						
租赁债务						
- Current 流动	42,318	11,676	(62,856)	8,861	56,664	56,663
- Non-current 非流动	122,920	50,315	-	-	(56,664)	116,571
	<u>165,238</u>	<u>61,991</u>	<u>(62,856)</u>	<u>8,861</u>	<u>-</u>	<u>173,234</u>
	1 January 2019 \$	Additions \$	Cash flows \$	Non-cash changes		31 December 2019 \$
				Accretion of interests \$	Other \$	
Liabilities 债务						
Lease liabilities						
租赁债务						
- Current 流动	40,140	-	(49,320)	9,180	42,318	42,318
- Non-current 非流动	165,238	-	-	-	(42,318)	122,920
	<u>205,378</u>	<u>-</u>	<u>(49,320)</u>	<u>9,180</u>	<u>-</u>	<u>165,238</u>

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

18. INCOME 收入

Disaggregation of revenue 收入区分

	2020 \$	2019 \$
Timing of transfer of good or service 转让货物或服务的时机		
<u>At a point in time 在某个时间点</u>		
Entrance and conversion fees 入会费与会籍转换费	281,300	301,600
Membership transfer fees 转让费	703,500	747,000
Guest fees 来宾费	42,171	46,216
Facilities booking fees 设备使用费	38,486	40,834
Interest income 利息收入	440,852	459,304
Takings from jackpot machines 果子机的征收	664,590	964,044
Video games 电子游戏机的收入	4,618	16,641
Contribution/(deficits) from: 贡献/(亏损)来自:		
Sports and games 体育及运动	(229,800)	(28,891)
Lifestyle 时尚活动	146,684	166,298
Food and beverages 餐饮部	(142,578)	(151,650)
Recreation room 娱乐室	(13,407)	(14,396)
Miscellaneous income 其他收入	230,171	359,395
<u>Over time 过度</u>		
Subscription fees 会费	6,250,896	7,482,275
Rental income 租金收入	405,538	840,786
	<u>8,823,021</u>	<u>11,229,456</u>

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

19. NET TAKINGS FROM JACKPOT MACHINES 果子机净收入

	2020 \$	2019 \$
Fruit Machine (FM) Operations 老虎机营运		
Turnover 营业额	16,664,210	27,168,775
Winnings paid 支付的奖金	(13,858,807)	(22,796,222)
Government taxes incurred 需支付的政府税务	(1,749,195)	(2,839,912)
Gross Gaming Revenue 老虎机总收益	<u>1,056,208</u>	<u>1,532,641</u>
Direct expenses incurred to support FM Operations 支持老虎机营运的直接开支		
FM maintenance expenses 老虎机维修开支	54,666	54,955
Audit expenses 审计开支	3,640	4,200
Food and beverage expenses 餐饮开支	31,170	58,184
Salaries and related expenses 薪金与相关开支	268,759	404,540
Transport cost for Staff 员工公差旅费	73	60
Bank charges 银行收费	37	16
Collection expenses 收款开支	11,250	16,500
New / renewal member's expenses 新/更新会员的开支	18,970	26,320
Car park charges 停车费	1,000	2,800
Others 其他	2,053	1,022
Jackpot room supplies 老虎机室物资	2,053	964
Service charge for coin exchange 硬币兑换服务费	-	58
Total direct expenses 总直接开支	<u>391,618</u>	<u>568,597</u>
Total comprehensive income for the year 本年总综合收入	<u>664,590</u>	<u>964,044</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$323,080 and \$35,258 (2019: \$354,354 and \$36,029) respectively (Note 25), and a deduction of government grant pertaining to the Job Support Scheme amounting to \$100,036 (2019: NIL).

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

20. MISCELLANEOUS INCOME 杂项收益

Miscellaneous income is determined after crediting the following:

	2020 \$	2019 \$
Carpark charges 停车费	107,258	175,490
Late charges on members' subscription fee 会员月费的延期罚款	45,840	53,920
Workpro Grant 津贴	-	73,600
Government cash grant 政府现金津贴	49,526	-
Sundry income 杂项收入	27,547	56,385
	<u>230,171</u>	<u>359,395</u>

21. SPORTS AND GAMES 体育与运动

	2020 \$	2019 \$
Income 收入	1,388,430	2,424,069
Expenditure 支出	<u>(1,618,230)</u>	<u>(2,452,960)</u>
Deficit for the financial year 财政年度亏损	<u>(229,800)</u>	<u>(28,891)</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$1,068,876 and \$75,546 (2019: \$1,096,207 and \$93,014) respectively (Note 25), and a deduction of government grant pertaining to the Job Support Scheme and Foreign Worker Levy Waiver amounting to \$158,560 and \$9,000 respectively (2019: NIL).

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

22. LIFESTYLE 时尚活动

	2020 \$	2019 \$
Income 收入	464,303	634,077
Expenditure 支出	(317,619)	(467,779)
Surplus for the financial year 财政年度盈余	<u>146,684</u>	<u>166,298</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$182,934 and \$28,904 (2019: \$198,299 and \$29,213) respectively (Note 25), and a deduction of government grant pertaining to the Job Support Scheme amounting to \$63,100 (2019: NIL).

23. FOOD AND BEVERAGES 餐饮部

	2020 \$	2019 \$
Sales 销售	3,267,513	4,348,246
Less: Cost of sales 减: 销售成本	(1,146,587)	(1,497,924)
Gross profit 毛利	<u>2,120,926</u>	<u>2,850,322</u>
Less: Operating expenses 减: 营运支出	(2,263,504)	(3,001,972)
Deficit for the financial year 财政年度亏损	<u>(142,578)</u>	<u>(151,650)</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$1,748,383 and \$72,552 (2019: \$2,022,156 and \$70,186) respectively (Note 25), and a deduction of government grant pertaining to the Job Support Scheme and Foreign Worker Levy Waiver amounting to \$150,615 and \$58,500 respectively (2019: NIL).

24. RECREATION ROOM 娱乐室

	2020 \$	2019 \$
Income 收入	14,683	30,379
Expenditure 支出	(28,090)	(44,775)
Deficit for the financial year 财政年度亏损	<u>(13,407)</u>	<u>(14,396)</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$31,208 and \$5,257 (2019: \$37,274 and \$4,985) respectively (Note 25), and a deduction of government grant pertaining to the Job Support Scheme amounting to \$10,101 (2019: NIL).

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

25. OPERATING EXPENSES 营运开支

Operating expenses include the following:

	2020 \$	2019 \$
Employee benefits expense: 员工福利开支:	5,483,738	7,214,066
<i>Comprising salaries, bonus and other costs and contribution to Central Provident Fund</i> <i>包括薪金、花红和其他成本以及公积金缴交金额</i>		
Total salaries, bonus and other costs 总薪金、花红和其他成本	6,214,355	6,770,593
Less amount classified to: 减去以下类别的金额:		
- Sports and games (Note 21) 体育及运动 (附注 21)	(1,068,876)	(1,096,207)
- Lifestyle (Note 22) 时尚活动 (附注 22)	(182,934)	(198,299)
- Food and beverages (Note 23) 餐饮部 (附注 23)	(1,748,383)	(2,022,156)
- Recreation room (Note 24) 娱乐室 (附注 24)	(31,208)	(37,274)
- Jackpot Machine (Note 19) 果子机 (附注 19)	(323,080)	(354,354)
Amount included in operating expenses 包括在营运开支的数目	2,859,874	3,062,303
Total contribution to Central Provident Fund 公积金总缴交金额	515,601	525,388
Less amount classified to: 减去以下类别的金额:		
- Sports and games (Note 21) 体育及运动 (附注 21)	(75,546)	(93,014)
- Lifestyle (Note 22) 时尚活动 (附注 22)	(28,904)	(29,213)
- Food and beverages (Note 23) 餐饮部 (附注 23)	(72,552)	(70,186)
- Recreation room (Note 24) 娱乐室 (附注 24)	(5,257)	(4,985)
- Jackpot Machine (Note 19) 果子机 (附注 19)	(35,258)	(36,029)
Amount included in operating expenses 包括在营运开支的数目	298,084	291,961
Total government grants 政府津贴总额	(1,246,218)	(81,915)
Special employment credit [Note 2 (n)] 特别雇佣津贴 [附注 2 (n)]	(35,749)	(32,613)
Wage credit scheme [Note 2 (n)] 加薪补贴计划 [附注 2 (n)]	(73,640)	(31,669)
Career Support 职业辅助	-	(17,633)
Job Support Scheme [Note 2 (n)] 雇佣补贴计划 [注解 2 (n)]	(1,056,579)	-
Foreign Worker Levy Waiver 外劳税豁免	(80,250)	-
Depreciation of property, plant and equipment (Note 11) 固定资产注销 (附注 11)	3,350,498	3,313,390
Amortisation of intangible assets (Note 12) 无形资产摊销 (附注 12)	14,990	14,727
Donations to Institutions of Public Character 捐款	-	28,000
Loss/(Gain) on disposal of property, plant and equipment 固定资产注销的 (利润) / 亏损	(857)	12,681
Impairment loss on members' accounts in debit (Note 7) 会员应收款项户口减值损失 (附注 7)	22,383	21,245

The key management of the Club is the Management Committee. Other than the Management Committee, there is no other key management identified. There is no key management remuneration for the financial years ended 31 December 2020 and 2019.

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

26. INCOME TAX EXPENSE 所得税开支

	2020 \$	2019 \$
Current income tax 本年度所得税		
- current tax expense 本年度税务开支	126,461	195,090
- under-provision in prior financial year 前财政年度的储备过剩	8,500	-
	<u>134,961</u>	<u>195,090</u>

The current income tax expense is determined by applying the applicable tax rate to all rental and interest income for the calendar year. Revenue from members for the financial year is exempted from income tax under the Singapore Income Tax Act.

The reconciliation between the tax expense and the product of rental and interest income multiplied by the applicable tax rate is as follows:

	2020 \$	2019 \$
Rental and interest income 租金及利息收入	<u>846,390</u>	<u>1,300,090</u>
Income tax expense at 17% (2019: 17%) 所得税开支	143,886	221,015
Effects of:		
Partial tax exemption 部分退税	(17,425)	(25,925)
Under-provision in prior financial year 前财政年度的储备过剩	8,500	-
	<u>134,961</u>	<u>195,090</u>

27. LEASES 租契

Club as a lessee 在本会为承租人的情况下

The Club has lease contracts for equipment and machines. The Club's obligations under these leases are secured by the lessor's title to the leased assets. The Club is restricted from assigning and subleasing the leased assets.

(a) Carrying amounts of right-of-use assets classified within property, plant and equipment 固定资产内被分类为有使用权资产的维持费用

	2020 \$	2019 \$
Equipment and machines 配备和机械		
At 1 January 截止 1 月 1 日	155,375	201,445
Additions 附加	61,991	-
Depreciation 贬值	(58,469)	(46,070)
At 31 December 截止 12 月 31 日	<u>158,897</u>	<u>155,375</u>

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

27. LEASES (CONT'D) 租契 (继)

(b) Lease liabilities 租赁债务

The carrying amounts of lease liabilities (included under borrowings) and the movements during the year are disclosed in Note 17 and the maturity analysis of lease liabilities is disclosed in Note 4.

(c) Amounts recognised in profit or loss 盈利或亏损认可的金额

	2020 \$	2019 \$
Depreciation of right-of-use assets 有使用权资产贬值	58,469	46,070
Interest expense on lease liabilities (Note 10) 租赁债务的利息开支 (附注 10)	8,861	9,180
Total amount recognised in profit or loss 盈利或亏损认可的总金额	<u>67,330</u>	<u>55,250</u>

(d) Total cash outflow 总现金支出

The Club had total cash outflows for leases of \$62,856 in 2020 (2019: \$49,320).

Club as a lessor 在本会为出租人的情况下

The Club has entered into operating leases on a portion of the Club premises to non-related parties under non-cancellable operating leases. These leases are negotiated for terms ranging from one to three years. The lessees are required to pay either absolute fixed lease payment or contingent rents computed based on their sales achieved during the lease period.

The rental income recognised are as follow:

	2020 \$	2019 \$
Fixed rental income 固定租金收入	401,485	838,912
Contingent rental income 或有租金收入	4,053	1,874
	<u>405,538</u>	<u>840,786</u>

The future minimum rental receivable under non-cancellable operating leases contracted for at the end of the reporting period are as follows:

	2020 \$	2019 \$
Within one financial year 在一个财政年度内	509,508	661,410
Between one and five financial years 介于一个至五个财政年度	296,238	800,246
	<u>805,746</u>	<u>1,461,656</u>

CHINESE SWIMMING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 截至 2020 年 12 月 31 日的财政年度财务报表备注

28. COMMITMENTS 承担

(a) Capital commitments 资本承付款项

Capital expenditures contracted for at the end of reporting period but not recognised in the financial statements:

	2020 \$	2019 \$
Property, plant and equipment 固定资产	405,826	731,146

29. RECLASSIFICATION OF COMPARATIVE FIGURES 比较数字重新分类

Certain reclassifications have been made to the prior year's financial statements to enhance comparability with the current year's financial statements. The items reclassified are summarized as follows:-

	As previously reported 按之前所报道 \$	Reclassifications 重新分类 \$	After reclassifications 重新分类后 \$
<u>Statements of Financial</u> <u>Position for financial year</u> <u>ended 31 December 2019</u> 截止 2019 年 12 月 31 日的 财政年度的财政状况表			
Current assets 流动资产			
Other current assets 其他流动资产	429,421	(316,019)	113,402
Non-current assets 非流动资产			
Other assets 其他资产	-	316,019	316,019
Current liabilities 流动负债			
Trade and other payables 应付款项与其他应付款项	4,562,483	(127,222)	4,435,261
Non-current liabilities 非流动负债			
Trade and other payables 应付款项与其他应付款项	-	127,222	127,222

There is no third column statement of financial position represented as the above-mentioned reclassifications had no financial impact on the net profit for the financial year ended 31 December 2019 and on the Club's statement of financial position as at 1 January 2020.

THE CLUB MANAGEMENT

Mr Peter Goh
General Manager



Ms Helena Goh
Head of Operations



Ms Chong Mei Yee
Finance Manager



Mr Charlie Goh
HR & Admin Manager



Ms Joan Tay
MR & Marketing Manager



Mr Victor Yong
F&B Manager



Mr Benjamin Lee
Property Manager



Mr Zhang Jian Lan
Head Coach of Swimming



LONG SERVICE ACKNOWLEDGEMENT

Chinese Swimming Club would like to acknowledge the following Committee and Sub-Committee members who had served in the Committee(s) for 3 consecutive terms.

MANAGEMENT COMMITTEE

Mr Edwin Lee
Mr Peter Liew
Mr John Chew
Mr Dick Lee
Mr Victor Chia
Mr Jonathan Kuah
Mr David Khoe
Mr Michael Leong
Mr Wu Chee Yiun
Mr Goh Peng Koon
Mr Hoon Tai Meng
Mr Kendrick Lee
Mr Chia T-Jian
Mr Steven Tan
Mr Gerard Ng

MEMBERSHIP RELATIONS COMMITTEE

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Mr Dick Lee
Mr Lee Chiwi
Mr Michael Gian
Mr Arthur Lim
Mr Seah Sheng Yong

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Mr Nicholas Lim
Mr Wong Kok Leong
Mr Mustaffa Lim

HOUSE & GROUNDS COMMITTEE

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Mr Peter See
Mr David Khoe
Mr Nicholas Lim
Mr William Tay

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Mr David Khoe

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Ms Melissa Chew
Mr Steven Chia
Mr Peter Yap
Mr Michael Gian
Mr Glen Chua
Mr Lee Siang Fook
Mr Fred Tan
Mr Bobby Tng
Mr Mustaffa Lim
Mr Lee Chiwi
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Ms Christine Koh
Mr Eugene Ng

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Mr Vincent Kuek
Mr Lee Choong Hiong
Mr Nathaniel Kwek

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Ms Calene Goh
Mr Edmund Tan
Mr Richard Ng

FOOD & BEVERAGE COMMITTEE

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Mr Peter See
Mdm Cecilia Boon
Mr Benedict Kuah
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Mr Peter Liew
Mr Tan Lai Choon
Mrs Jenny Chew
Mr Lim Meng Jui
Mr Richard Choo
Mdm Sharon Heng
Mr Gerard Ng

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Mr Nicholas Lim
Mr Michael Hoon
Ms Dorothy Tay
Mr Steven Tan
Mr Ng Eik Pin
Mr Chia T-Jian
Mr Eric Fong
Mr Tay Hee Ann
Mr David Khoe
Mr Wu Chee Yiun

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Mr Kendrick Lee
Mr Wu Chee Yiun
Mr Ong Eng Keong

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Mr Kendrick Lee
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Mr Richard Choo
Mr Richard Tee
Mr Desmond Tan
Mr Loy Hein Thuan

LONG SERVICE ACKNOWLEDGEMENT

Chinese Swimming Club would like to acknowledge the following Committee and Sub-Committee members who had served in the Committee(s) for 3 consecutive terms.

DANCE SUB-COMMITTEE

Mr Lim Meng Jui
Mdm Sharon Heng
Mr Johnson Gan
Mr Wai Meng Keong
Mdm Florence Lee
Mr Wee Kim Kin (John)

YOUTH & FAMILY SUB-COMMITTEE

Mdm Sharon Heng

LADIES SUB-COMMITTEE

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Mdm Mary Chua
Mdm Florence Lee
Mdm Tan Siew Xian

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Mr Chia T-Jian
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Mr Kuah Teck Beng
Mr Steven Tan
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CHINESE TRANSLATOR

Ryan Teo

**The Club would like to thank members of all Standing and Sub-Committees
for their contributions in the past year.**

本会要向所有常务和小组委员会过去一年来的尽心尽力作出贡献，谨此致以谢意。



CHINESE SWIMMING CLUB

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