



中華游泳會
CHINESE SWIMMING CLUB



2022 ANNUAL REPORT

OUR VISION

To be recognized 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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CSC OFFICE BEARERS



1. Mr Kendrick Lee

2. Mr Foo Choon Yeow

3. Mr Eugene Ng

4. Mr Edmund Tan

5. Ms Christine Koh

6. Mr Kee Teck Koon
Co-Opted Member

7. Mr Goh Peng Koon

8. Mr Dick Lee
Vice-Captain

9. Mr Peter Liew
Vice President (General)

MANAGEMENT COMMITTEE



10. Mr Victor Chia
President

11. Mr Jonathan Kuah
Vice President (Finance)

12. Mr John Chew
Captain

13. Mr Michael Leong

14. Mr Ong Eng Keong

15. Mr Peter See

16. Mr Johnson Ong
Co-Opted Member

17. Mr Chia T-Jian

18. Mr Gerard Ng

19. Mr Steven Tan



“ The greatest joy we get out of our service to the community is to receive a simple compliment. ”

Mr Victor Chia
President

EXCO MEMBERS

From left to right

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



COMMITTEES

MANAGEMENT

President

Mr Victor Chia

Vice President (General)

Mr Peter Liew

Vice President (Finance)

Mr Jonathan Kuah

Captain

Mr John Chew

Vice-Captain

Mr Dick Lee

Members

Mr Chia T-Jian

Ms Christine Koh

Mr Edmund Tan

Mr Eugene Ng

Mr Foo Choon Yeow

Mr Gerard Ng

Mr Goh Peng Koon

Mr Kendrick Lee

Mr Michael Leong

Mr Ong Eng Keong

Mr Peter See

Mr Steven Tan

Co-opted Members

Mr Johnson Ong

Mr Kee Teck Koon

AUDIT

Chairman

Mr Steven Tan

Deputy Chairman

Mr Kendrick Lee

Members

Mr Alex Teh

Mr Caleb Lye

Mr Joseph Howe

Mr Tan Eng Sun

DIGITALIZATION

Chairman

Mr Kendrick Lee

Ex Officio

Mr Johnathan Kuah

Members

Mr Caleb Lye

Mr Eugene Khoo

Dr Raj Kumar V Godhia

DISCIPLINARY PANEL

Chairman

Mr Eugene Ng

Deputy Chairman

Mr Hoon Tai Meng

Mr Mak Kok Weng

Members

Mr Albert Loh

Mr Alvin Soh

Ms Angeline Low

Mr Colin Kew

Mr David Khoe

Mr Fred Tan

Mr Joseph Low

Mr Lee Chiwi

Ms Melisa Wee

Ms Melissa Chew

Mr Michael Chang

Mr Mustaffa Lim

Mr Peter Yap

Mr Roy Toh

Mr Steven Chia

Ms Tan Kim Lian

Mr Wu Chee Yiun

FINANCE

Chairman

Mr Jonathan Kuah

Deputy Chairman

Mr Foo Choon Yeow

Advisor

Mr Vincent Kuek

Members

Mr Benjamin Kuah

Ms Calene Goh

Mr Christopher Wong

Mr Edmund Tan

Mr Richard Ng

Mr Robert Lee

FOOD & BEVERAGE

Chairman

Mr Peter See

Ex Officio

Mr Peter Liew

Members

Mdm Agnes Ho

Mr Bobby Tng

Mdm Cecilia Boon

Mdm Linda Truong

Mr Richard Choo

Mr Timothy Lim

HOUSE & GROUNDS

Chairman

Mr Peter See

Ex Officio

Mr John Chew

Members

Mr Albert Loh

Mr Johnson Ong

Mr Lim Shyong Piau

Mr Nicholas Lim

Mr Richard Choo

HUMAN RESOURCE

Chairman

Mr Dick Lee

Deputy Chairman

Mr Michael Leong

Members

Mr Michael Gian

Mr Nathaniel Kwek

INVESTMENT

Chairman

Mr Jonathan Kuah

Deputy Chairman

Mr Ong Eng Keong

Members

Mr Edmund Tan

Mr Foo Choon Yeow

Mr Kendrick Lee

COMMITTEES

LAND LEASE RENEWAL

Chairman

Mr Michael Leong

Advisor

Mr Victor Chia

Members

Mr Kee Teck Koon
Mr Lim Shyong Piau
Mr Wu Chee Yiun

LIFESTYLE

Chairman

Mr Gerard Ng

Deputy Chairman

Ms Christine Koh

Ex Officio

Mr Peter Liew

Advisor

Mr Goh Peng Koon

Members

Mr Daryl Lim
Mr Felix Lee
Mrs Jenny Chew
Ms Lee Pinn May
Mr Lim Meng Jui
Mdm Sharon Heng
Ms Tan Kim Lian

MARKETING

Chairman

Mr Edmund Tan

Ex Officio

Mr Dick Lee

Members

Mr Benedict Kuah
Mr John Peh
Ms Linda Tay
Ms Mayda Jutahkiti

MEMBERSHIP RELATIONS

Chairman

Mr Eugene Ng

Deputy Chairman

Mr Lee Chiwi

Ex Officio

Mr Dick Lee

Members

Ms Melissa Chew
Mr Roy Toh
Mr Seah Sheng Yong

REGIONAL NETWORKING

Chairman

Ms Christine Koh

Members

Ms Agnes Cheong
Mr Mustaffa Lim
Mr Steven Tan
Mr Wong Kok Leong

SPORTS & GAMES

Captain

Mr John Chew

Vice Captain

Mr Dick Lee

Advisor

Mr Nicholas Lim

Convenors

Mr Allan Kwek
Mr Michael Hoon
Ms Dorothy Tay
Ms Tan Kim Lian
Mr Steven Tan
Mr Ng Eik Pin
Mr Chia T-Jian
Mr Eric Fong
Mr Christopher Lim
Mr David Khoe
Mr Chia Shih Yun

TENDER

Chairman

Mr Goh Peng Koon

Deputy Chairman

Mr Tan Lai Choon

Members

Mr David Khoe
Mr Kendrick Lee

VISION 2030

Chairman

Mr Foo Choon Yeow

Advisor

Mr Jonathan Kuah

Members

Mr Edmund Tan
Mr Eugene Ng
Mr Gerard Ng
Mr Kee Teck Koon
Mr Ong Eng Keong
Mr Peter See

PATRONS

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

TRUSTEES

Mr Peter Liew
Mr Vincent Kuek

AUDITOR

PKF-CAP-LLP

SUB-COMMITTEES

BADMINTON

Convenor

Mr Allan Kwek

Advisor

Mr Albert Chua

Members

Mr Alvin Fu
Mr Alvin Ng
Mr Joseph Sng
Mr Ricky Foo
Mr Ong Eng Keong
Mr Woo Yingxi

BILLIARDS & SNOOKER

Convenor

Mr Michael Hoon

Ex-Officio

Mr Peter Liew

Members

Mr John Tan
Mr Nicky Teh
Mr Paul Pang
Mr Tom Lim

BOWLING

Convenor

Ms Dorothy Tay

Members

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

CONTRACT BRIDGE

Convenor

Ms Tan Kim Lian

Members

Mdm Chiok Siew Neo
Mdm Ng Geok Eng
Mr Phang Siew Loon
Ms Tan Siew Ngo
Mr Tham Beng Kiong

GOLF

Convenor

Mr Steven Tan

Advisor

Mr Kuah Teck Beng

Members

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

SQUASH

Convenor

Mr Ng Eik Pin

Members

Ms Honey Peck – Resigned Jun 2022
Mdm Kris Chan
Mr Linus Ching
Mr Sakhalkar Supriyakumar
Shrikant
Mr Victor Aw – Resigned Sep 2022

SWIMMING

Convenor

Mr Chia T-Jian

Patron

Mr Teo Cheng Kwee – Resigned Jun 2022

Deputy Convenor

Mr Ong Eng Keong

Ex-Officio

Mr John Chew
Mr Dick Lee

Members

Mr Kuah Teck Beng
Mr Steven Chia

TABLE TENNIS

Convenor

Mr Eric Fong

Patron

Mr Tan Kwee Hoe

Advisor

Mr Richard Pang – Resigned Feb 2023

Members

Mr Joel Tan – Resigned Mar 2023
Mdm Kris Teo
Mr Marcus Tan
Mr Phang Siew Loon
Mdm Sim Hoon Kuan
Mr Tan Ann Jee

TAEKWONDO

Convenor

Mr Christopher Lim

Ex-Officio

Mr John Chew

TENNIS

Convenor

Mr David Khoe

Patron

Mr Koh Chee Hua

Members

Mr Calvin Ng
Mr Mark Lai
Mr Rick Hartono
Mr Robin Ng
Mr Robyn Koh

WATER POLO

Convenor

Mr Chia Shih Yun

Members

Mr Ismail Bin Muhamed
Abdullah
Mr Jonathan Ang
Mr Joseph Howe
Mr Lim Eng Soon
Mr Shawn Lim

DANCE

Convenor

Mr Lim Meng Jui

Members

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

EXERCISE

Convenor

Mr Felix Lee

Advisor

Mr Richard Choo

Members

Ms Clara Lee
Mr Roland Tang

LEISURE

Convenor

Mrs Jenny Chew

Members

Mdm Christina Tan
Mdm Delvene Chew
Mdm Jessica Tan
Mdm Mary Chua

YOUTH & KIDS

Convenor

Mdm Sharon Heng

Members

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

SPORTS AWARDS

Chairman

Mr John Chew

Deputy Chairman

Mr Dick Lee

Advisor

Mr Nicholas Lim

Members

Mr Chia T-Jian
Mr Kendrick Lee
Mr Steven Tan



MANAGEMENT COMMITTEE

Victor Chia

President

“ Our success is only possible with the active participation and support of our members. Your feedback, ideas, and engagement have been invaluable, and we are grateful for the trust and confidence placed in your Management Committee. ”



Introduction

2022 is a year filled with optimism, as the global pandemic finally eased and the DORSCON lowered from Orange to Yellow. The Management Committee together with the Club staff worked tirelessly to ensure that our members are able to enjoy the Club's facilities and maximise opportunities to participate in activities, while also keeping their safety and wellbeing as our top priority.

Over the past year, our Club has seen significant improvements in several key areas and made great strides in terms of financial stability.

Highlights

Although faced with rising cost in electricity and manpower, and a decrease in government grants, the Club still managed to achieve a positive Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) of \$3.07m, representing at 4.9% improvement from previous year. Total Operation deficit for the financial year was \$167k* and free cash flow of \$2.4m was achieved.

In September 2022, the Club increased subscription fee by \$10.00 to all principal members. The increase in subscription fees was necessary to offset the rising expenses, and without it, the Club would have been in a worse financial position than previous year.

During 2022, the Club welcomed 307 new members, increasing the total number of principal memberships to 8,390. Third-Party Transfers also increased by 16% over the previous year, achieving a net income of \$1.29M. Additionally, 55% of eligible registered Junior Members were admitted as Ordinary or Associate Members. As of 31 December 2022, our total member strength stands at 15,393.

In the first quarter of 2022, the Club conducted a successful membership database updating exercise, with overwhelming participation from members. This exercise accelerated the progress of our membership database digitalization to facilitate wider use of electronic means to engage and communicate with our members.

*Total comprehensive loss total S\$942k will include market to market loss on bond investment. Please refer to Finance Committee report for detailed explanation.

Despite facing challenges such as rising operating costs and manpower shortage, our F&B outlets reported a 41% increase in revenue for 2022. We elevated our alfresco dining area ambiance by installing LED mood lights on the canopy roof and air coolers to enhance overall dining experience.

To cater to the growing demand for Co-working space, we converted the space vacated at the Recreation Complex to Work@CSC and it began operation on 29 March 2022. We then expanded number of private offices in the third quarter of 2022 to better serve our members and accommodate their needs and interests.

We are pleased to note that our honorary member and national badminton player, Loh Kean Yew was awarded “Sportsman of the Year” at the annual Singapore Sports Awards ceremony. He was ranked top-8 player in the BWF men’s singles category and made history as the first Singaporean to qualify for the prestigious BWF World Tour Finals in Bangkok.

Another of our Honorary Members, Aloysius Yapp – Singapore’s leading pool player, emerged victorious in both the 9-ball and 10-ball events at the Meucci Classic at Racks Billiards in Sanford, Florida. He rose to No 1 in world Pool ranking in March 2022.

Our Club sent the largest group of swimmers, with 25 junior athletes out of 108 representing Singapore at the 44th Southeast Asia Age Group Swimming Championship 2022 held in Kuala Lumpur, Malaysia in December last year and won 12 medals.

We also had 11 members selected to represent the nation in the 31st SEA Games held in Hanoi, Vietnam in Badminton, Cuesports, and Swimming, winning at total of 15 medals.

In the Club scene, we achieved outstanding results in Squash, Table Tennis, Tennis and Water Polo, winning top 3 in many tournaments such as the National Squash League, National Table Tennis Masters League, STA Inter-Club League, National Water Polo League and the Pesta Sukan just to name a few.

In August 2022, we finally launched the long-awaited online booking system for our Sports facilities. We thank you for your patience and forbearance as we smoothened out the teething issues in the first few months of launch and I’m pleased to note that more than 1,102 members is now enjoying the convenience of booking at their fingertips.

We have made critical progress in our application for a fresh 30-year lease of our Sports Complex as we have just obtained blessings from the Ministry of Culture, Community and Youth (MCCY) who are one of the key agencies involved in the evaluation process besides Singapore Land Authority (SLA). We are now eagerly awaiting the issue of the Lease Renewal Premium from SLA.



Looking Ahead

We are looking forward to an exciting new year 2023, with plans to resume all major events such as the ever-popular Movie Alfresco by the Pool and the Super Junior Swim Meet. There will also be new events and facilities in the pipeline for members to enjoy at the Club.

One such facility will be the toddler playroom cum nursery for families with young children, which is expected to be completed by the 2nd quarter of the year. The growing popularity of Mingle Café has inspired us to make plans to expand the seating capacity and diversify our menus to better cater to the interests of our valued members.

To prioritize our employees' welfare, we are constructing a staff lounge to provide them with a comfortable area to take a break, relax, and unwind. It is expected to be completed by 1st quarter 2023.

The Club will also undergo a rebranding effort to modernize the Club's image to reinforce its position as a leading country club in the region dedicated to creating meaningful connections and experiences for its members and attract a broader and younger audience.

Appreciation

In closing, I would like to extend my sincere gratitude to fellow members of the Management Committee, Standing Committees and Sub-Committees, and our management team for their relentless contribution and dedication to CSC. Your commitment to the Club has allowed us to thrive and provide a welcoming community for all members.

Our success is only possible with the active participation and support of our members. Your feedback, ideas, and engagement have been invaluable, and we are grateful for the trust and confidence placed in your Management Committee. Rest assured that we will continue to provide impeccable member care and service, offering the best possible club experience for our members, their families, and guests.



AUDIT COMMITTEE

Steven Tan

Chairman

“ With the new implementation of the Club’s Management System, the IT General Control review will be important to look at the system’s process flow and controls. ”

Introduction

The primary purpose of Audit Committee is to provide oversight of the financial reporting process, the audit process, the Club’s system of internal controls and compliance with laws and regulations.

Highlights

This is the second round of appointment of the next 3-year plan on internal audit review. This year’s review was focused on the F&B Revenues, including inventory management and Cash Management which was conducted between May 2022 and November 2022. The internal audit findings were presented to the Audit Committee. Although no major issues were found during this audit, the Club has since made changes to the processes and

controls on the issues identified. A report was subsequently presented to the Management Committee for information.

Looking Ahead

The next review will be on IT General Control, PDPA and Business Continuity. With the new implementation of the Club’s Management System, the IT General Control review will be important to look at the system’s process flow and controls.

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.





DIGITALIZATION COMMITTEE

Kendrick Lee

Chairman

“ Moving forward, the Committee will be working with the Management to look into further fine-tuning and enhancement of the Club Management System, E-Documentation and Mobile Apps. ”



Introduction

Singapore has come a long way to fight against the pandemic and we are now learning to live with it as endemic. With the easing of Covid-19 restrictions, the Club has moved forward with its digitalization efforts. 2022 is a Digital Transformation year as we continued to improve on the existing Club Management System and leveraged on digital technologies and digitalized data with the support of fellow committee.

Highlights

This year, we have further improved digitalization by kickstarting a project to digitalize all membership data collection. With the archive being digitalized, we are moving towards a secured, fast, controlled and logged access when retrieving the data.

Milestones and Achievement

The Club started a business transformation enabled by digitalization with further enhancements to our Club Management System. The Mobile Apps Phase 1 was successfully rolled out during the 3rd quarter of 2022, which was indeed a milestone for the Club! Members can now book Club facilities and manage booking through the mobile apps. In addition, members could also manage their statement of account and this has brought a new experience and transparency to our Club members.

Integration and replacement of a new point-of-sale (POS) system for Mingle@Amber and 3 Bars was completed at the 2nd quarter and last quarter respectively. The transformation had displayed significant improvement to the operations.

Looking Ahead

We would like to assure members that we do not rest on our laurels. Moving forward, the Committee will be working with the Management to look into further fine-tuning and enhancement of the Club Management System, E-Documentation and Mobile Apps.

We are looking forward to integrating the new POS system into Man Zhu Café next year. Additionally, we will start the next phase of the mobile apps to include the function of purchasing class passes, booking sports training, and e-Voucher management. We will be looking into integrating online payment with our mobile Apps. All these enhancements will further bring convenience to the Club's members.

Appreciation

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



DISCIPLINARY PANEL

Eugene Ng
Chairman

“ We will continue to work diligently to ensure that our members are aware of their obligations and that the Club remains a respectful and enjoyable environment for all. ”



Introduction

20 voting members were elected at the 107th Annual General Meeting to form the Disciplinary Panel. This is a separate and independent body from the Management Committee. The Disciplinary Panel is responsible for ensuring that members of our Club adhere to the Club's Constitutions, Bye-Laws and ethics. Our primary goal is to ensure a positive and respectful environment for all.

Activities and Achievements

Over the past year, the Disciplinary Panel has actively worked to promote and uphold the Club's Code of Conduct through a variety of initiatives. These initiatives include:

- Constitution and Bye-Laws are available online on the Club's website and physical copies at Front Office (Arrival Pavilion) for members' access and reference.
- Responding promptly to any feedback/complaints or incidents of misconduct that have been reported.

In the year 2022, we are pleased to report that there was only one disciplinary inquiry that took place. We believe that this is due to the proactive measures taken by the Committee to promote positive behaviour.

Case 1 – July 2022

Brief Facts

A complaint was lodged against a member who, on several occasions, parked his vehicle inappropriately which occupied two parking spaces at the Club's basement carpark.

Decision by the Disciplinary Panel

The Disciplinary Panel deliberated and found that the complaint was established and that such behaviour cannot be condoned.

Due to the member's repeated misconduct, the Panel has decided to suspend the member's membership for 3 months.

Conclusion

Overall, the Disciplinary Panel is pleased with the progress made over the past year in promoting positive behaviour and upholding the Club's Code of Conduct. We will continue to work diligently to ensure that our members are aware of their obligations and that the Club remains a respectful and enjoyable environment for all.

Appreciation

I would like to express my heartfelt gratitude to fellow members of the Disciplinary Panel for generously devoting their time and expertise throughout the year.



FINANCE COMMITTEE

**Jonathan
Kuah**

Chairman

“ Given our current reserves, we should be in a good position to afford the renewal charges based on preliminary estimates without requiring any top up from members. ”



Introduction

Following the easing of Covid-19 rules from April 2022, the Club was able to gradually resume most of its activities, organize members events and optimize seating capacities in F&B outlets. Despite lower government grants and a 133% surge in electricity costs, the Club ended the year with a 4.9% improvement in Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) to \$3.07m.

Although comprehensive revenue was a deficit of \$942k[#] compared to a deficit of \$571k in the previous period, free cash flow surplus improved to \$2.4m. While the comprehensive revenue deficit amounted to \$942k, this was attributed to the mark-to-market value of the bond investments where the recent steep rise in interest rates has distorted the market quoted values of bonds in general. However, as the Club's investment policy is to hold the bonds till maturity from the onset, the paper loss is mainly adjustments made to comply with Singapore FRS. Excluding the FRS's adjustment, the Club's result would have shown a loss of \$167k, a better performance compared with FY2021. This is despite the more than doubling of electricity charges and substantially reduced government grants.

Highlights

1. Membership Fees

- **Subscription Fees** (The Club's main source of income)
Revenue from subscription fees grew by \$472k to \$8m for the year. The improvement in subscription fees collected was mainly due to a \$10.00 increase in the subscription fees for all Principal Members since September 2022. This increase was deliberated and deemed necessary by the Committee in anticipation of a steep permanent spike in nationwide electricity rates, which has since more than doubled.
- **Transfer Fees:**
The Club recorded another year of healthy transfers, clocking up a total of 268 Third-Party Transfers compared to 263 previously. Consequently, transfer fee revenues rose by 19% and totalled S\$1.29m. The increase in demand for memberships reflects the quality of facilities and programs at CSC.
- **Entrance & Conversion Fees**
Entrance and Conversion fees for the year dropped by \$28k or 6.4% due to the sale of fewer Term Memberships which are typically taken up by expatriates/foreigners.

2. Fruit Machines

With the reopening of the Singapore market and the easing of Covid-19 measures, the turnover for Joy Luck Cove improved by 23% year-on-year to reach \$21.52m. However, the net surplus for Fruit Machine operations declined by 35% to \$322k due to higher payouts to players. The Committee foresees that the operating revenue for the Fruit Machines will remain uncertain for the coming years, as the Gambling Regulatory Authority has tightened the licence renewal process and increased fees effective from 1 November 2022.

3. Rental Income

Rental income increased by 4% to reach \$469k due to the revised tenancy terms with one of the Club's tenants.

4. Interest Income

Interest income rose by 28.6% to \$393k on the back of a higher interest rates environment. Higher fixed deposit rates contributed to a 47.9% rise in interest income to \$89k, while interest income from investments increased by \$54k, representing a 22.2% increase to \$298k. With land lease renewal currently in process, coupled with the higher rates offered by banks, the Club has been diverting more funds to shorter-term fixed deposits and treasury bills instead of bonds.

5. Lifestyle & Flex

The surplus from Lifestyle activities and Flex Gym increased by 35.7% from \$108k to \$147k. The easing of Covid measures has boosted demand for personal training sessions at Flex Gym.

6. Food & Beverage Operation

The easing of Covid-19 restrictions boosted the total sales of Food & Beverage by 37% to \$4.77m. An increase in banquet or event bookings, especially toward the last three months of the year, helps to boost Food & Beverage sales. Overall Food & Beverage net position was a deficit of \$129k, an improvement of 38.4% from FY2021.

Man Zhu Café's sales rose progressively throughout the year and achieved a 41% increase from \$2.4m to \$3.38m during the year. However, this was partly offset by the 6.6% increase in manpower cost as a result of the tight labor market and reduced government grants. Consequently, Man Zhu Café registered a net deficit of \$265k, but a reduction of 40% from the previous year.

The net deficit for 3 Bars increased by \$80k to \$161k. Closure of 3 Bars on several occasions, shorter operating hours as well as higher manpower costs resulted in a net deficit of \$161k.

Mingle@Amber sales increased by 45.6% to \$329k from the previous year. Higher patronage by teenagers and working adults, and takeaway sales helped the café to register a net surplus of \$70k, an increase of 18% or \$11k from FY2021.

7. Sports & Games

Sports & Games registered a net surplus of \$425k, an increase of 215% or \$290k compared to FY2021. The key contributor is training fees, particularly for popular sports such as Swimming, Badminton, Basketball, Bowling, Table Tennis, Tennis and Water Polo. The easing of Covid measures has also contributed positively to the improved participation by members.

8. Administration

Administrative operating expenditure saw a slight decline of \$72k or 1.7% from a total of \$4.17m to \$4.10m. Strategic cost cutting measures amidst the tight labor market helped the cost reduction.

9. Club Premises

The rise in electricity rates was the primary reason for the \$1.14m increase in Club premises expenditure to \$4.66m.

Looking Ahead

FY2023 would be an exciting year ahead as we will have more certainty and clarity on the Club's lease renewal. Given our current reserves, we should be in a good position to afford the renewal charges based on preliminary estimates. The Committee is currently working closely with the Vision 2030 Committee and will be allocating resources to upgrade the facilities once we have certainty of the lease renewal and the quantum required.

Appreciation

I would like to express my gratitude to my fellow members of the Management Committee and Finance Committee, and not forgetting the staff of Chinese Swimming Club, for their invaluable support and contributions during this term of office. More importantly, we would also wish to thank our members for their unwavering support.

**Comprehensive revenue includes amortization and depreciation (which are non-cash items) as well as mark-to-market losses on investments in bonds which are intended to be held to maturity. Currently, the bond portfolio reflects a loss of S\$942k but will mature at par (i.e., full invested value)*





FOOD & BEVERAGE COMMITTEE

Peter See
Chairman

“ We will continue with the yearly review of the menu at these outlets, introduce more F&B or festive product promotions and organize more wine and whisky dinner when the manpower shortage situation improves. ”

Introduction

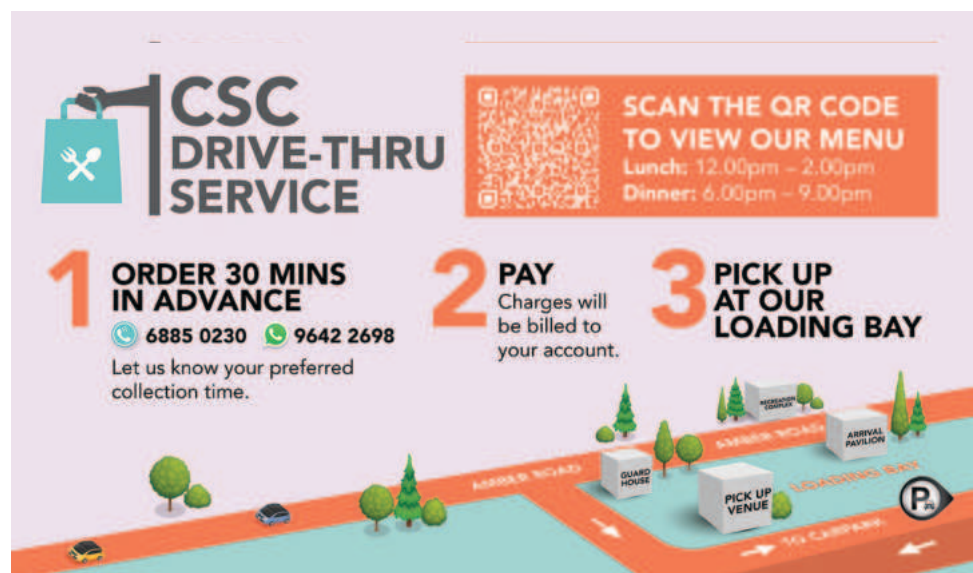
2022 has been a challenging year for the F&B Department. The manpower crunch has led to the temporary closure of 3 Bars on several occasions. Currently, 3 Bars is only open for business from 3pm.

Despite increasing costs and labor shortage after the COVID restrictive measures were lifted, F&B Department did well and ended the fiscal year above forecast. This good result is attributed to the various cost-cutting measures implemented for Man Zhu and 3 Bars, one of which was the introduction of the Point Of Sales System which helped to improve productivity greatly in the midst of labor shortage. Other contributing factors included Mingle's Grab-N-Go service as well as the increase in event bookings.

Highlights

There was an increase in revenue for Man Zhu and Mingle over the past 6 months as more members started to patronize the outlets after the safe-distancing measures were lifted. Total revenue increased by 41% to \$4.47m for 2022, thus reducing our overall operating deficit from \$210k in 2021 to \$129k in 2022.

The hygiene standards at Man Zhu, Mingle and 3 Bars outlets were not compromised and we thank the staff for their continuous effort to maintain and uphold the cleanliness and tidiness of these outlets.



Man Zhu Café

By capitalizing on the various festive celebrations such as Oktoberfest, Christmas and the New Year to roll out varied promotions and product upsells, sales at Man Zhu Café increased by 41% (\$986k). Besides these, we also spruced up the Alfresco Dining area with the installation of LED lights and air coolers for better ambience and members' experience.

Operating costs has increased though, as more overtime were incurred due to staff shortage as well as bonus pay out to retain the staff.



3 Bars

3 Bars registered a 37.5% increase in sales to \$759k as compared to \$552k in 2021. The closure of lunch operation at 3 Bars has affected the outlet's performance. Fortunately, we were able to make it up with our dinner revenue with the resumption of live band performances on Mondays and Fridays.

The Tippling Masters Initiative (Wine Club) performed well as we managed to garner 180 members so far. This has generated a revenue of more than \$450k in alcohol sales.



Mingle

Over the past couple of months, we saw an improved patronage to this outlet by teenagers, students and even executives working from home. Since the implementation of the Grab N Go service, this indeed made it more convenient for our members. Riding on this service, we have also introduced wider varieties of food and beverages.

As a result, and with proper and careful operating cost management, Mingle's revenue increased \$103k to \$329k in 2022.

Looking Ahead

More exciting plans to entice our members in 2023!

As Mingle is gaining popularity with members, its seating capacity will be increased to cater to members' needs. We will continue with the yearly review of the menu at these outlets, introduce more F&B or festive product promotions and organize more wine and whisky dinners when the manpower shortage situation improves.

Over the years, the F&B Committee has been working hard to give our members high-quality food of different cuisines at affordable prices. We welcome feedback from members in order to help us improve and to continue to serve you better.

Appreciation

I would like to take this opportunity to thank all CSC members, the Management Committee, the Food & Beverage Committee and Management and Staff of CSC for their support, contributions and hard work in the year 2022. The F&B Committee shall continue to focus on the core mission of offering our members excellent service and value-for-money wine & dine experiences.

Thank you.



HOUSE & GROUNDS

Peter See

Chairman

“ In addition, the Committee will constantly review upgrading and developing of the Club’s premises to fulfil members’ needs and achieve the Club’s vision as a premier Club in Singapore. ”



Introduction

The House & Ground Committee continues to work closely with the various Standing Committees and Club's Management to entice members' patronage so as to achieve the Club Vision 2030 objectives,

During the year in review, the Committee took the opportunity to check and repair the Club facilities in preparing for the lifting of the restrictions to receive our members back to the Club.

The demand for co-working space has been encouraging. Henceforth, the co-working space was expanded from 7 offices to 14 offices in the 3rd quarter of 2022 to cater to members' needs.

We have also improved the staff room with a new pantry lined with table and chairs so staff may have their meals or rest during their break.

The Committee will continue to give its fullest support to the Club's Property Management Team to ensure the upkeep of the Club is administrated cost effectively and efficiently without compromising the quality and standard of the Club facilities for members' experiences.

Highlights

General Maintenance and Repair Works on Existing Facilities and Services.

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

- Replaced the domestic booster pump at AP
- Replaced the water heaters in Manzhu kitchen and pool shower facilities at SC and RC.
- Chemical and steam cleaning of the air conditioning system at Manzhu Cafe.
- Termite treatment and protection at 21 and 34 Amber Road Club house boundary.
- Regular checks and replacement of malfunctioned toilet amenities in the Club.
- Repair and replacement of decking support beam and skirting.
- Installation of LED mood light at alfresco dining area to improve the lumens and dining experiences.
- Repairs to the steam generator at steam room and jacuzzi equipment due to malfunctioning.

Major Contract Awards

The following contracts were renewed in 2022:

- Security service
- Pool maintenance service
- Lifeguard service
- Lift maintenance service
- Platform lift
- Carpark system maintenance service
- Fire protection service

Looking Ahead

The Committee will continue to look into practical measures to control cost on the Club's maintenance works; so the facilities are managed effectively and efficiently without compromising the safety and security aspects. In addition, the Committee will constantly review upgrading and developing of the Club's premises to fulfil members' needs and achieve the Club's vision as a premier Club in Singapore.

Appreciation

The House & Ground Committee would like to express its gratitude to the Management Committee Standing Committees, the Management and staff for their effort and commitment in making 2022 a successful year.





HUMAN RESOURCE COMMITTEE

Dick Lee
Chairman

“ We believe in hiring
Right People so we can
elevate services
delivered for our
members. ”



Introduction

2022 was the year of re-opening for both Singapore and Chinese Swimming Club, as many COVID-19 restrictions were eased, and we returned to a sense of normalcy. While we celebrate this milestone, we want to emphasize that the wellness and safety of our staff remain our top priority. We would like to thank and acknowledge all of our staff for their perseverance and dedication to the Club during the past 2 years of the pandemic.

Highlights

In the year 2022, we adopted 3 “R” Human Resources Strategies as the framework for staff activities. We believe in hiring the right people to elevate the services we deliver to our members, as well as retaining and recognizing the good staff in our midst. As part of the Club’s efforts to recognize and retain high-performing staff, eligible employees were given market adjustment in the same year. We have conducted both a salary survey and a Pulse survey to ensure we reward our staff according to the current market trends and sense their needs.

A total of 17 staff were recognized for their excellent services offered to members and were awarded the 2022 SHA Excellent Service Award.

Star Award

Kenny Chong	Food & Beverage Department
Louis Goh	Food & Beverage Department
Teo Hong Chay	Food & Beverage Department
Lily Lim	Membership Relations & Sales Department

Gold Award

Stanley Tew	Food & Beverage Department
Alan Wong	Food & Beverage Department
Bernard Ching	Membership Relations & Sales Department
Mong Chai Lin	Membership Relations & Sales Department
Ken Leong	Property Department
Shuan Lee	Sports & Lifestyle Department
Geline Chua	Sports & Lifestyle Department

Silver Award

Goh Jin Sen	Food & Beverage Department
Wilson Teo	Food & Beverage Department
Maybel Sim	Human Resources & Admin Department
Mariah Qubtiah	Membership Relations & Sales Department
D/O Karimullah	
Matthew Tan	Property Department



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 offering the best possible Club experiences to our members.

After a two-year hiatus, the annual Dinner and Dance has been resumed to show appreciation to our staff's hard work and contributions. Additionally, we are excited to announce that a new staff lounge is currently in the pipeline and is expected to be completed by early 2023. Our staff's welfare is a top priority, and as such this new staff room has been constructed for them to rest and eat during their break time. The room includes foldable beds, a sofa, a TV, an oven, and beverages for our staff to enjoy and relax. In 2022, our staff participated in a Corporate Social Responsible

activity organized with GoodLife!, a charity organization. During this event, the staff donated money which was used to purchase electrical appliances as Christmas gifts for elderly residents in need, who were living in rented flats in Marine Parade.

Our Human Resources Department has implemented Excellence Customer Service training programs to constantly improve the services our staff offers to members. Simultaneously, these trainings prioritise the career progression and growth of our staff.

Challenges

The Human Resources Department is facing a shortage of staff at our F&B outlets, and we are competing with many external F&B companies for the same pool of talent. Due to the limited foreign worker quota, we are facing challenges in filling vacant positions.

Turnaround

We use FASTGIG to provide part-time staff and supplement our extra manpower needs over weekends for our F&B outlets.

Despite the labor shortage, our Human Resources team has managed to fill up 90% of the positions in F&B outlets through various means to ensure seamless service delivered to our members.

Looking Ahead

To ensure our staff are recognized and rewarded for their good work, Human Resources will continue to build on the 3 "R" strategies. In addition, we are committed to providing better service and experience to all our members through continual customer service excellence training. We will develop a Career Progression Pathway for staff growth and development. Our top priority remains the wellness of our staff and we will continue to ensure it.

Appreciation

I would like to express my appreciation to the Management Committee, my fellow Committee Members, and the Club staff for their continuous support and dedication in 2022, despite the difficult time with major staff turnover and changes. Kudos to the staff.





LAND LEASE RENEWAL COMMITTEE

Michael Leong
Chairman

“ Our lease renewal journey, which started in late 2019, finally bore fruit in September 2022 when we reached a conditional agreement with SportSG/MCCY wherein they issued a written support for the fresh lease. ”

Introduction

The Sports Complex, which houses the bulk of the Club's facilities/amenities, sits on a 30-year State leasehold land which will expire in October 2031. To ensure continuity and to implement a raft of aspirational-ideas and new concepts for the Club that will meet future expectations, we actively engaged the Singapore Land Authority (SLA) and other relevant state agencies to allow us to surrender the remaining 9-year tenure and to grant us a fresh 30-year lease term from 2023.

Highlights

Our lease renewal journey, which started in late 2019, finally bore fruit in September 2022 when we reached a conditional agreement with SportSG/Ministry of Culture, Community and Youth (MCCY) wherein they issued a written support for the fresh lease. The consideration was that the Club continues to support the National Sports Associations and our nominated non-members such as schools and community centres and to grant them a marginal increase in usage-time of our facilities.

With SportSG/MCCY's support, the Club is expected to receive a Notice of Preliminary Terms and Conditions from SLA early next year and subject to a mutually acceptable renewal premium, the Club would be granted a fresh 30-year lease from 2023.

Looking Ahead

Upon receipt of a firm and acceptable offer from SLA, the Management Committee will hold an Extraordinary General Meeting (EOGM) for members to consider and approve the lease renewal.

Appreciation

I want to take a moment to express my appreciation to my fellow Management Committee members for their unwavering support, management and staff and in particular my Committee members for their guidance and expert advice.





LIFESTYLE COMMITTEE

Gerard Ng
Chairman

“ We aim to curate and create activities for wider demographics of different interests and to enrich the overall membership experience. ”



Introduction

The Lifestyle workshops and classes have been booming since the relaxation of the Covid restrictions in 2022. I am glad to see increased participation in our activities, thanks to the strong support from our members.

Highlights

2022 started with a small-scale lion dance performance on 8 February prior the relaxation of the Covid restriction. The Lions proceeded to bless the various outlets of the Club for a smooth year ahead. I am pleased to announce the beautiful Chinese New Year centrepiece in the Arrival Pavilion lobby was designed and curated by the ladies in the Leisure Sub-Committee and would like to thank them for their effort and contribution.

The Club held an Easter hunt on Sunday, 17 April to the delight of our junior members who enjoyed the process of hunting the eggs and solving mysteries word games with their parents.

After a 2-year hiatus, the Durian Festival party resumed its annual feast gathering on Sunday, 10 July with encouraging turnout. Members enjoyed the King of Fruits with variation of Mao Shan Wang and Red Prawn.



The Mid-Autumn children's party was held on Friday, 2 September with the kids enjoying the Change's ventriloquist performance and craft session. Every child went home with a goodie bag packed with lantern and snacks.

Christmas Light-Up resumed onsite celebration this year with big bang. The event was a success with the Club President officiating the light up ceremony. Adults and children loved the Christmas carolling by the trio musicians. Long queues were seen at the carnival games and the balloon sculpting booth. Everyone was treated to candies, cookies and appreciated photo moments with our Santa Claus for the evening. 3 lucky winners won themselves a prize in our online contest.

Our existing youth, dance, leisure and exercise classes maintained a healthy enrolment due to increase participation and loyal support from members. Our holiday programs for children were very well received with some workshops opening up additional slots to cater to the increase demand. The urban garden is

consistently well-maintained by our gardening enthusiasts with new orchids sprouting up lately. Dance parties remained very popular and well attended by members and their guests.

Looking Ahead

The Youth & Kids Sub-Committee will merge and be part of the Leisure Sub-Committee moving forward. This merger will fine tune the activities organised. We aim to curate and create activities for wider demographics of different interests and to enrich the overall membership experience.

Appreciation

I would like to extend my heartfelt appreciation and thanks to the Management Committee, all Sub-Committee members, Club management and administrative staff for their unwavering support and most importantly, every Club member who drove our efforts to success.





DANCE Sub-Committee

Lim Meng Jui

Convenor

“ A big thank you to all dancers for actively participating in our dance classes, ad-hoc workshops and staying engaged for the last 2 years. ”



Introduction

With the easing of Covid-19 measures, the Dance Committee is proud to announce social dance practice has resumed from 28 May 2022. It has been a tough 2 years for not able to conduct dance practice and parties. A big thank you to all dancers for actively participating in our dance classes, ad-hoc workshops and staying engaged for the last 2 years.

Highlights

We are appreciative and thankful to all dancers who had participated in our Latin/Standard Ballroom Dance classes by Mr Peter Wong on Mondays and Fridays, Line Dance classes by Mr Philip Sobrielo on Tuesdays and Sundays as well as Solo Latin Dance for Ladies by Mr Alvin Low on Wednesdays. It is delightful to see that the dance community has grown thus far. Through the storm and standing stronger than ever. Once again, thank you for all the support that the dancers gave to us.

Chinese Swimming Club was proud to bring back Line Dance Jam on 9 April 2022. Though it was still under Covid-19 restrictions, the dancers enjoyed themselves and were very happy that the event has resumed in the Club.

Lupus Association (Singapore) [LAS] celebrated World Lupus Day as well as Lupus Awareness Month in May with a series of virtual activities. Our Line Dance Instructor, Philip, at the invitation of LAS and with the support of Chinese Swimming Club, its video team pre-recorded a line dance video with our line dance participants at the Club's Multipurpose Room. Kudos to all the dancers who participated in the video in support of LAS.

Social Dance Night was restituted on 18 June 2022. Line Dance & Social Dance had their first Dance Party on 22 and 23 October

2022 respectively. Each dance party attracted 60 dancers who came dressed to the theme of Bollywood. Line Dance dancers did a Flash Mob at the AP Lobby on the day of the event.

From July onwards, Social Dance Practice was held on the first Saturday of every month whilst Social Dance night was on the 2nd to 4th week; where DeeJay Francis would be playing music from 7pm to 10.30pm and all dancers could dance to their heart content with their like-minded partners.

Social Dance held its 2nd Dance Party – “Christmas Eve Dance Party” on 24 December 2022. It was a night filled with lots of fun as fellow dancers gathered at year end to celebrate.

Looking Ahead

We hear the voices from the dancers and the Dance Sub-Committee is in the midst of planning more Dance Parties; in the pipeline would be the Valentine's Dance Party and Peranakan Dance Party to be held in February & April 2023.

Appreciation

Through the transition, we are truly grateful and appreciative to the Management Committee, Lifestyle Committee, Dance-Sub Committee members, staff, dance instructors, dancers and all members that have stood with us with your involvement and staying united since the start of Covid-19 period. It is never easy to walk through 3 years and we can't overcome it without your continuous support. Hence, we want to say thank you for being there for us and braving the storm with us. We strongly believe that we have grown united and stronger than ever. We look forward for more involvement and support from you in 2023.



EXERCISE Sub-Committee

Felix Lee
Convenor

“ The Exercise Sub-Committee will strive to organize more trendy activities to offer more variety to members. We welcome ideas and suggestions to improve our program. ”



Introduction

With the easing of Safe Management Measures from April 2022, more members have been actively participating in our activities which I am heartened to see.

Highlights

It has been one year since the Exercise Flexi-Pass program was launched in November 2021. Some of the classes were discontinued due to instructors' unavailability and new weekday classes like Zumba Fitness and HIIT were introduced to cater to members' requests. Pilates continued to dominate the chart in terms of enrolment. I am happy to note that the program continues to attract new members.

The fortnightly fun run on every 1st and 3rd Friday of the month led by our gym instructor remained popular among our fervent

runners. Do join us on one of the Fridays to sweat it out and make new friends.

Looking Ahead

The Exercise Sub-Committee will strive to organize more trendy activities to offer more variety to members. We welcome ideas and suggestions to improve our program. Let us continue to work out to achieve a fit body and mind.

Appreciation

I would like to thank the Management Committee, Lifestyle Committee, Exercise Sub-Committee, Club members and CSC staff for their support and contributions in 2022.





LEISURE Sub-Committee

Jenny Chew
Convenor

“ The Leisure Sub-Committee endeavours to organise a range of activities catered for family, adults and kids. ”



Introduction

2022 was a liberating year after 2 years of Covid restriction. I am thankful for the strong support from our members for the activities organised by the Leisure Sub-Committee.

Highlights

The Leisure Sub-Committee members demonstrated our creative flair and deft handiwork in the set-up of the Chinese New Year centrepiece at the Arrival Pavilion lobby. Inspired by luxury with an oriental twist, the design comprised of arresting shades of gold, red and pink amidst eye catching floral displays, colourful fans and tigers to symbolise the year's zodiac.

Parent and child workshops such as Décor Roll and Chocolate Smash Cake were very popular among our members. Besides culinary, there was a beauty and anti-aging talk held via Zoom. Adult art lessons, Hydro-Dipped Sneakers and Ukulele Paint & Play workshops were also organised for members during the year.

The Chinese Calligraphy and Chinese Brush Painting classes remained steadfast in enrolment numbers, all thanks to the loyal support from our members. Our urban garden has been flourishing with new plants such as tomatoes, chilli, okra and orchids under the tender loving care showered by our gardening members.

Looking Ahead

The Leisure Sub-Committee endeavours to organise a range of activities catered for family, adults and kids. We look forward to members' support in our activities and welcome any suggestion of ideas in our event planning.

Appreciation

I would like to thank the members of the Management Committee, Lifestyle Committee, Leisure Sub-Committee and CSC staff for their support and contributions in 2022.





YOUTH & KIDS Sub-Committee

Sharon Heng

Convenor

“ The Youth and Kids Sub-Committee will merge under the Leisure Sub-Committee moving forward to bring in more trendy activities to cater to our junior and youth members. ”



Introduction

2022 was a year where activities started to take off as the Covid guidelines were lifted. I am happy to report that participation for our existing classes is growing and new classes were formed as well. Holiday workshops were very popular too.

Highlights

Enrolment for on-going classes such as the children's ballet remained strong. Additionally, the popularity of Wushu is growing and this was evident in the increased enrolment for the beginner's class on Sunday. A new Thursday class was set up for our existing students to hone their skills and prepare them for competition in time to come.

Another new class, the Abacus & Mathematics was launched in August 2022 and enrolment remained steady, thanks to the supportive members. I do hope to see more of our junior members participating in this program which will greatly benefit them.

Our holiday workshops were well liked among our junior members. Below were the workshops conducted over school holidays and public holidays:

March Holiday

Game Design with Tynkers
Lego Robotics with
Lego Mindstorms
Customised Bearbricks

June Holiday

Pop Brownies
Needle Punch
Modular Object Design
Street Jazz & Hip Hop

September Holiday

Snowskin Mooncake
Kids Fashion 101
– Introduction to Sewing

Children's Day Holiday

Halloween Cupcakes

December Holiday

Rhythmic Gymnastic
Street Jazz & Hip Hop
Fruitti Jelly

Art Class

Youth & Kids Art Class

Some of the above workshops such as the Pop Brownies and Fruitti Jelly were over registered that we had to open up additional slots so as not to disappoint the earnest junior participants. We also received very high enrolment for Customised Bearbricks, Halloween Cupcakes and Street Jazz & Hip-Hop workshops.

Looking Ahead

The Youth and Kids Sub-Committee will merge under the Leisure Sub-Committee moving forward to bring in more trendy activities to cater to our junior and youth members. We welcome suggestions from members to improve our programs.

Appreciation

I am grateful to the Management Committee, Lifestyle Committee, my Sub-Committee members and administration staff for their relentless support in making 2022 a great year for the section.

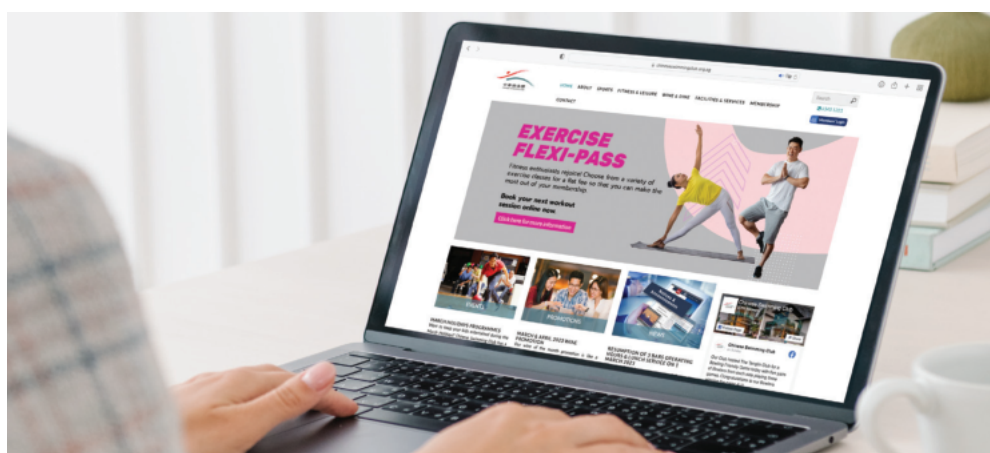


MARKETING COMMITTEE

Edmund Tan

Chairman

“Going forward, Chinese Swimming Club will undergo a rebranding effort to create an identity that aligns with the Club's vision to become the premier city and country Club in Singapore and the region.”



Introduction

The Marketing Committee's objectives for the year were twofold: to promote the Club's activities and events, and to foster strong communication channels between the members and the Club. We believe that we have achieved these goals and are excited to share our plans for the year ahead.

Highlights

In 2022, we organized and executed several successful marketing and communication campaigns throughout the year. The Committee's efforts resulted in significant improvements in the Club's marketing and communication efforts. Key results include:

- Increased social media engagement: The Marketing and Communications team manages social media accounts for the Club on various platforms, including Facebook and Instagram. The Club's social media accounts saw an increase in followers and higher engagement compared to the previous year.
- Freestyle Magazine: Aligning with our Go Green campaign and promoting optimal use of electronic communications, which inevitably enhances communication efficiency between members and the Club, we have adjusted the frequency of Freestyle magazine to a quarterly issue from July 2022.
- Improved member communication through digitalization: The launch of CSC mobile platform has given our members the convenience of booking facilities and accessing monthly

statements of their accounts. The next phase of the mobile platform will allow members to book training sessions and transact e-vouchers.

- In collaboration with the Membership Relations Committee, we have launched an initiative to increase awareness of CSC's offerings to the public, resulting in an increase in Corporate Memberships and Third-Party Transfers. The rise in membership numbers also allowed for an increase in membership prices.

Looking Ahead

Going forward, Chinese Swimming Club will undergo a rebranding effort to create an identity that aligns with the Club's vision to become the premier city and country Club in Singapore and the region. The rebranding effort aims to modernize the Club's image to reinforce its position as a leading country Club in the region dedicated to creating meaningful connections and experiences for its members and attracting a broader and younger audience.

Appreciation

The Marketing Committee would like to express our gratitude to all members of the Club for the continued support and trust extended to us. As we move into the coming year, the Committee and the Marketing and Communications team remain committed to our goals of enhancing the Club's marketing strategies and expanding its presence.



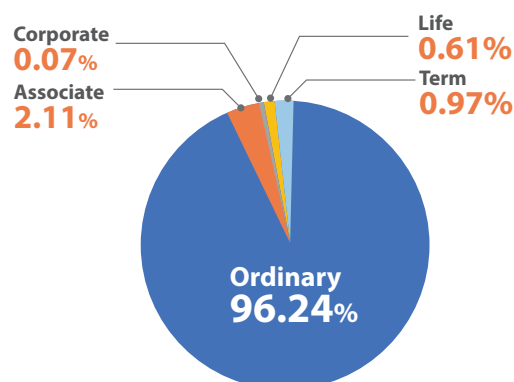
MEMBERSHIP RELATIONS COMMITTEE

Eugene Ng
Chairman

“Going forward, the Membership Relations Committee is committed to continuing our efforts to recruit and retain members and enhance their experiences with the Club.”

Category of memberships

- Ordinary
- Associate
- Corporate
- Life
- Term



Introduction

The Membership Relations Committee is pleased to present its annual report for year 2022. Our goal for the year was to enhance the Club's membership experience and increase our overall membership numbers. This report summarizes the activities and accomplishments of the Committee over the past year and provides information on our plans for the future.

During year 2022, the Club welcomed 307 new members, bringing our total number of principal memberships to 8,390. There were 268 Third-Party Transfers in 2022, and this represents a 16% increase of Third-Party Transfers over the previous year. Furthermore, 55% of the Club's registered Junior Members who were eligible for conversion to Ordinary Membership in year 2022, were admitted as either Ordinary Members or Associate Members. We are proud to have welcomed such a diverse group of individuals, who bring new ideas and perspectives to our Club.

Highlights

In addition to attracting new members, we also focused on keeping connected with our existing members. In the first quarter of 2022, we conducted a membership database updating exercise, and received overwhelming response and support from our members. This database updating exercise has inevitably facilitated and enhanced our development on the digitalisation of membership database and portfolio.

One of our key priorities was to enhance member engagement and involvement in Club activities. With the easing of Covid-19

restrictions in the second half of 2022, we worked closely with other committees to ensure that members had meaningful opportunities to participate in the Club's activities and initiatives. The Club hosted a number of events, including Durian Party, Oktoberfest, Christmas Tree Light-up, etc, which provided opportunities for members to connect and engage with one another. Moreover, our on-going Membership Referral campaign encourages member engagement by reaching out to potential members with similar interests and needs.

Looking Ahead

Going forward, the Membership Relations Committee is committed to continuing our efforts to recruit and retain members and enhance their experiences with the Club. Our plans for the coming year include building and maintaining a strong relationship between members, promoting member engagement and satisfaction, improving communication, and constantly setting the standard for impeccable member care, tailoring to the needs and requests of our members.

Appreciation

In conclusion, the Membership Relations Committee is proud of the progress we have made over the past year in supporting the Club's membership growth and engagement. We would like to thank all of our members for their support and trust, and we look forward to continuing to serve and offer the best possible Club experience in the coming year.



REGIONAL NETWORKING COMMITTEE

Christine Koh
Chairman

“ In the time ahead, the Regional Networking Committee is committed to reconnecting and renewing our existing network of affiliated clubs and reciprocal arrangements both locally and in the region. ”



Photo Credit: One°15 Marina.com

Introduction

We are delighted to share with you the annual report for 2022 from the Regional Networking Committee. Our main objective for the year was to strengthen the Club's regional presence and provide more opportunities for our members to connect and network with each other. This report highlights the Committee's achievements over the past year and outlines our plans for the future. We hope that this report will give you a better understanding of our work and inspire you to engage more actively in our community.

Highlights

Enhancing our members' opportunities to connect and network with other premier clubs and golf & country clubs has been one of our top priorities. We are pleased to report that the Regional Networking Committee has made significant progress in 2022, despite the challenges posed by the Covid-19 pandemic. Our efforts to establish reciprocal agreements with the Singapore Swimming Club and One°15 Marina Sentosa Cove have been met with enthusiasm, and our members have enjoyed additional privileges and dining options as a result.

In 2022, the Club has also welcomed several members from our affiliated clubs overseas, such as the Royal Bangkok Sports Club, The British Club Thailand, and United Services Recreation Club Hong Kong.

In light of the easing of social and travel restrictions between borders in the last quarter of 2022, the Committee's had to defer certain plans to organize overseas leisure trips for members in collaboration with the Lifestyle Committee. However, we will continue to maintain communication with local and overseas clubs, hotels, and resorts to keep the possibility of future collaborations open.

Looking Ahead

In the time ahead, the Regional Networking Committee is committed to reconnecting and renewing our existing network of affiliated clubs and reciprocal arrangements both locally and in the region. Additionally, we will work towards promoting camaraderie, providing members with access to a wider range of facilities, enhancing the Club's reputation, offering travel opportunities, and fostering international understanding by establishing a stronger network of affiliated premier clubs and golf & country clubs.

Appreciation

In conclusion, the Regional Networking Committee is proud of the progress we have made over the past year. We would like to thank all our members for their unwavering support, and the Management Committee and all the staff for their excellent efforts and dedication to the Club. We look forward to continuing to serve and enhance members' experience with the Club in the coming years.



SPORTS & GAMES COMMITTEE

John Chew
Chairman

“ As of 31 December 2022, there are 1,800 trainees from all eight sports; two-thirds of them are swimmers, as compared to 1,290 trainees in December 2019. That is a substantial 38% increase in numbers. ”



Introduction

Our Sports team and athletes emerged from the pandemic storm stronger than ever, as the situation finally turned for the better with the DORSCON lowered from Orange to Yellow in April 2022. The Club saw record numbers for our training programmes and sports facilities booking plus large scale events and competitions finally resumed full-scale for the first time in 2 years.

Highlights

The Club's junior training programmes across all sports in the past three years reported amazing growth. As at 31 December 2022, there are 1,800 trainees from all eight sports; two-thirds of them are swimmers, as compared to 1,290 trainees in December 2019. That is a substantial 38% increase in numbers. We also added Pickleball to our portfolio with good response from members.

Usage of our sports facilities by the general members has also increased, evident in the jump of 66% in our annual booking fee income from \$110,000 in 2019 to \$183,000 in 2022. This presents a blissful headache for the Sports & Games to balance the training and social needs of our members.

Despite the disruption to the training due to the pandemic restriction, our athletes kept their discipline and continued to train hard in anticipation of the resumption of competitions. They were rewarded with results exceeding their expectations, which included but not limited to the following:

- 12 medals won by our swimmers in the recent 44th SEA Age Group Swimming Championships 2022. 5 Swimmers represented the nation in the 31st SEA Games and the Club were winners in both Junior and Senior category of the Liberty Insurance Singapore Virtual 52nd SNAG Club Championships.
- Our Table Tennis team finished 1st runners-up in the Char-Yong National Masters League as well as the Pesta Sukan Open Team Category.
- Our Tennis Junior Teams won the STA Inter-Club Singles and Doubles League 2022.
- The Water Polo Under 16 Team won the 1st Kuching Invitational Competition and the Under 18 Team won the Pesta Sukan Water Polo Competition.

- Our Squash Team emerged champion for the National Squash League Veteran 1 Category.
- Honorary Member Loh Kean Yew has broken into the top three in the world ranking in November 2022 whilst Aloysius Yapp rose to No. 1 in world ranking in March 2022.

We also restarted our golfing activities and physical Contract Bridge games, while the Bowling Section hosted large scale events such as the Halloween Bowl without group size restriction. I am also pleased to report that we have resumed the CSC Age Group Badminton Tournament that attracted over 700 participants and the Table Tennis Youth Tournament which has over 100 young paddlers participants.

Looking Ahead

We are delighted to secure in principle the lease renewal for the Sports Complex land to build on our sporting success. With the relaxation of the pandemic control measures, the Committee is all up and running to fully resume all our Sporting activities and competitions, such as the Super Junior Swim Meet.

Appreciation

Support and understanding from our athletes and their parents were essential for our Club to come out of the pandemic stronger than ever. My appreciation to the management team and the Sports Sub-Committee for their tireless efforts above and beyond their call of duty. Finally, I want to thank the members of the Management Committee for their confidence and support.





BADMINTON Sub-Committee

Allan Kwek
Convenor

“ We will be looking to build on the growth of our Academy and focus on trainees who have the potential to represent the Club competitively. ”



Introduction

As the nation slowly recovers from the pandemic, we are pleased to report a record number of trainees for our Academy and Section. Usage of the Badminton courts also shot through the roof, presenting a dilemma to balance the needs of trainings and social play. Our newly appointed Honorary Member Loh Kean Yew and Sports members also achieved great results on international scene.

Highlights

Our Section started the year with the Badminton Section Team Challenge on 21, 24 and 28 January with 55 participants. Singapore Swimming Club hosted us for a friendly game on 18 April and our Club returned the favour on 17 June. 10 Section Members visited Penang Sports Club on 24 June for a friendly game while a second Section Team Challenge was held on 1, 5 and 12 August with 48 players divided into four teams. A team of 35 members signed up to participate in the SSC Inter-Club Masters Leagues started from 1 September and is still ongoing. Several of our members travelled a short trip to Batam for the Banda Baru Badminton Open Championships.

In July, Sports Member Loh Kean Yew was presented with his Honorary Membership that was approved at the AGM in April. Kean Yew achieved a career high ranking of No. 3 in the Men's Singles and was the first male player from Singapore to ever qualify for the BWF World Tour Finals.

The 15th CSC Age Group Badminton (Invitational) Tournament finally resumed from 5 to 11 September after a three-year hiatus. A total of 784 entries were received from Singapore, Malaysia,

Indonesia, China, and India. We also had the President of Singapore Badminton Association, Mr Lawrence Leow and national players Yeo Jia Min and Andy Kwek gracing the Finals.

Our Badminton Academy grew strength to strength as the number swelled from 128 at the beginning of the year to 187 trainees by year end. The Beginners' Camp held during the June and November school holidays were also fully subscribed. Sports Member Yeo Jia Min made a surprise appearance during our Academy training in December to spread some Christmas cheers to our trainees.

Looking Ahead

We will be looking to build on the growth of our Academy and focus on trainees who have the potential to represent the Club competitively. With the increase popularity of the sport, we will also have to balance the needs of members playing socially with fellow members and their guests. Finally, without any pandemic restriction, we will look to resume all our activities for our Section members and build on the success of the Age Group Tournament.

Appreciation

I want to express my gratitude to Liebherr Singapore, Kim Soon Lee Pte Ltd, Sportsmatch Marketing Pte Ltd, Li-Ning, JK Technology, Ram E & Hotel 89 for their kind support. I want to express my sincere appreciation to the Management Committee, Sports & Games Committee, and my fellow Sub-Committee members. Last but not least, a big thank you to the Badminton Section for supporting our activities and events.



BILLIARDS & SNOOKER Sub-Committee

Michael Hoon
Convenor

“ The Billiards & Snooker Sub-Committee aims to attract new and young talents as our members or competitive team players who would represent our Club and take part in future competitions such as the National Snooker League and bring glory to the Club as well as revitalize the sports towards the Club Goals. ”



Introduction

2022 started brightly with the easing of the Covid-19 pandemic restrictions gradually. This resulted in the resumption of Billiards & Snookers Club events and activities for our members.

Highlights

The Club finally hosted the National Day Gathering cum 6 Reds Invitational tournaments after two years on 7 August 2022. The event welcomed familiar faces and teams from Changi Beach Club, Cuesports Development and Singapore Cricket Club.

In December 2022, two teams (Division 1 – 2 and 5) from Chinese Swimming Club started their National Snooker League games and they would be playing till May 2023.

2022 was yet another memorable year for our Honorary Member, Aloysius Yapp who is currently 19th world-ranked and achieved many spectacular results in 2022 as follows:

International Competition

US Pro Billiard Series Apex Wisconsin Open – 3rd Position, DFW 9 Ball Tour 2022 (Dallas) – 3rd Position, 2022 Alfa Las Vegas 10

Balls Open – 2nd Position, 31st SEA Games (9 Ball Singles Division) – 3rd Position, 31st SEA Games (10 Ball Singles Division) – 3rd Position, World Cup of Pool 2022 – 2nd Position, World Games 2022 – 3rd Position, Seybert's Michigan Open 2022 – Champion, Sandcastle 9-Ball Open – Champion, International Open Bigfoot 10 Balls Brackets – 3rd Position, 3rd Annual Meucci Classic 9 Ball – Champion, 3rd Annual Meucci Classic 10 Ball – Champion.

Local Competition

National 10 Balls Championship Open 2022 – Champion, Seah Tian Cheng Memorial Snooker Ranking - Champion, Yu Ba Fang Royal Pool Finale – Champion.

Looking Ahead

The Billiards & Snooker Sub Committee aims to attract new and young talents as our members or competitive team players who would represent our Club and take part in future competitions such as the National Snooker League and bring glory to the Club as well as revitalize the sports towards the Club goals.

Appreciation

I would like to express my gratitude to the Management Committee and Sports & Games committee, Sub-Committee and Section Members for their support and patience during this difficult time.



BOWLING Sub-Committee

Dorothy Tay
Convenor

“ Our CSC Bowling Academy COE will be into its fifth year of operation and has been approved to run the National Development Squad program. ”



Introduction

The relaxation of community and border controls allowed us to see most of our major events returned in 2022! Our Learn-to-Play program was well-received, and our Academy successfully finished their curriculum.

Highlights

The first event of the year was the 2022 CSC Annual Bowling Championship on 20 February 2022 at 12 Lanes Bowling Alley and my sincere congratulations to Jonah Goh and Han Sah Lee who won the Open and Classified Division respectively!

Throughout the year, we were able to organize several friendly bowling tournaments that allowed our section members to compete against one another. We also managed to resume our annual CSC Halloween Bowl after three years! Some notable events recorded in 2022 were:

- 9-Pin Tap Fun Bowl On 24 April 2022
- Bi-Monthly Medals on 20 May, 31 July and 19 November
- CSC 3rd Halloween Bowl On 29 October 2022
- 4-Club Friendlies
 - o Our Club hosted the 1st leg on On 11 September 2022
 - o On 16 October 2022, Serangoon Garden Country Club hosted the 2nd leg

- o Seletar Country Club hosted the 3rd leg on 30 October 2022
- o Singapore Swimming Club held the 4th and final leg on 27 November 2022

Andre Chew won the U15 Masters Finals at the 46th MWA-Singha Thailand International Open Tenpin Bowling Championships, which was held in Bangkok from 27 August 2022 to 8 September 2022.

Looking Ahead

Our CSC Bowling Academy COE will be into its fifth year of operation and has been approved to run the National Development Squad program. Coach Eugene Yong has been with us for a year, and we would like to thank him for his dedication. The Bowling Sub-Committee aims to reintroduce additional Bowling activities for our Section members, and we invite bowlers of all skill levels to join our close-knit family.

Appreciation

I would like to extend my utmost appreciation to the Management Committee and the Sports & Games Committee for their constant support without which bowling section would not be what it is today. Coach Eugene deserves recognition for his commitment to expanding our Academy COE and Learn-to-Bowl Program. I would also like to express my gratitude to my fellow Sub-Committee members. I am so grateful for all you have done. Thank you for always being my pillar of support! Last but not least I would like to thank the Section members for your constant support of our Club's Bowling activities.



**CONTRACT
BRIDGE
Sub-Committee**
Tan Kim Lian
Convenor

“ Other than sparking interests for beginners, the Sub-Committee is also striving to improve the standard of current pool of players to compete with other clubs. ”



Introduction

The year 2022 was the year of resurrection. After two years of playing virtually via BBO, Physical Bridge games at the Club was reintroduced to our Section Members. Following the restart of physical games, the next step forward was to hold the full physical bridge tournament, of which the Contract Bridge Sub-Committee pulled off, at the Contract Bridge Christmas Game.

Highlights

In the earlier part of the year, our section members continued playing BBO, and held the yearly Angbao Game online. Into the 2nd quarter of the year, Covid-19 restrictions began to loosen up.

The Contract Bridge Sub-Committee reacted promptly and started preparations for Physical Bridge at the Club.

Physical games started out slow, as section members were adapting back to physical bridge from online games. But it did not take long for Physical Bridge to be as vibrant as before, section members soon got into the groove and number of players attending Physical Bridge games increased steadily.

Four Tournaments were held in the year and the Angbao medal was played online via BBO. To ensure ease of transition to Physical

Bridge, the May Day Tournament and National Day Tournament were made available both Online and Physical. The results were promising as we had a successful full physical tournament, namely the Contract Bridge Christmas Game in December. It was a great end to the year where Bridge players sang Christmas carols, enjoyed a sumptuous meal, while enjoying the game they adore.

Looking Ahead

The Sub-Committee aims to recruit more members and organize courses for newcomers to learn more about the game. Other than sparking interests for beginners, the Sub-Committee is also striving to improve the standard of current pool of players to compete with other clubs.

Appreciation

I would like to express my gratitude to the Management Committee, Sports and Games Committee and Contract Bridge Sub-Committee members for their support and patience during this difficult time. The Sub-Committee would also like to thank the section members for partaking in the online games and tournaments throughout the year.



GOLF Sub-Committee

Steven Tan
Convenor

“ We will be looking to organize more overseas golf trip to more exotic countries other than the usual Malaysia and Indonesia. ”



Introduction

It has been an exhilarating year for the CSC Golf Section as we finally resumed our Golfing activities after two and a half years! Slowly and steadily, we are seeing an increase in participation in our games, culminating in an overwhelming response for the last game of the year.

Highlights

My Sub-Committee Members were over the moon with the travel resumption announcement and began booking golfing tours on our own as the “guinea pig” to test out for our section events. The first unofficial event we attended was the “Wonderful Indonesia VTL Golf” at Batam in April. On 10 June, we organized the Golf Section Members’ Night to celebrate and to announce the resumption of Golf Section activities from July 2022. Our appreciation goes to Mr Alex Teh for his generosity in sponsoring the dinner that night.

A 2D1N trip to Batam in July was quickly followed by a 5D4N tour of Bogor in August where 20 Golfers signed up and celebrated our National Day up in the mountain of Punchak. In the same month, we had our first game back in Johor at the Ponderosa Golf & Country Club.

The most anticipated event of the year was our 28th Annual Golf Championships held on 15 September at the Marina Bay Golf Course. We had 80 Golfers competing in various Divisions, followed by an entertaining dinner at the CSC Grand Ballroom

where we engaged a hilarious emcee. My heartiest congratulations to Mr Chng Hee Tee for winning the Club Championship with a gross score of 77!

In October, we held our Medal at the Senibong Golf Club, Johor, but the November Medal was cancelled due to the Malaysia Elections. The year-end Christmas Bash was held once again at the Marina Bay Golf Course with 44 Golfers and many more who could not play joined us for dinner at the Activity Suite. It was a fitting end to the year as all members and guests present walked away with Christmas gifts and prizes sponsored by Mr Steven Chia and Mr Jeffrey Lee Siang Fook.

Looking Ahead

With borders reopening, we look forward to organising more overseas golf trips other than the usual visits to Malaysia and Indonesia.

Appreciation

I wish to express my deepest gratitude to Mr Alex Teh, Mr Steven Chia, Mr Jeffrey Lee Siang Fook, Kim Ann Engineering Pte Ltd, Fu Lin Men Restaurants and even a “Mr Anonymous” for their generous sponsorships to make our events that much better. I also wish to thank our GS Members who voluntarily came forward to support us with goodies and prizes. In conclusion, I wish to record my sincere appreciation to our very supportive Golf Section Members for their patience and unwavering support.



SQUASH Sub-Committee

Ng Eik Pin
Convenor

“ The Squash Sub-Committee aims to organize programmes and squash activities with Ultimate Squasher in the coming year to fulfil the needs of our members. ”



Introduction

The Squash Section started 2022 on a strong and positive footing as the pandemic measures were easing up. Many of the section members participated in various organized tournaments and friendlies to gain experience throughout the year.

Highlights

The National Squash League 2022 resumed in May to July 2022 after two years. CSC sent four teams and achieved the following outstanding results:

Veteran 1 – Champion, Division 1 – 4th position in the group stage,
E Grade – 4th position in the group stage, Veteran 2 – 5th position in the group stage

The Squash Section also played friendlies against Singapore Cricket Club & Singapore Swimming Club on 13 May and 23 September 2022 respectively.

Additionally, our members achieved notable results at the following competition:

My Republic 2022 SG Squash Novice 2 (19 - 24 September 2022)

Mr Lionel Khoo – 18th Position Men's Singles, Mdm Kris Chan – 12th Position Women's Singles

Lastly, the Club organized the 5th Squash Invitational Handicap Tournament from 4 to 6 November 2022, attracting 27

participants. We were encouraged by the positive feedback and comments, most importantly, the members had a great time at the tournament.

Here are the results achieved by our players:

Mr Vivian Rhamanan – Champion, Mr Reuben Tay – 2nd Position
Mr Ari Starr – 3rd Position, Mr Terence Teo – 4th Position

Looking Ahead

The Squash Sub-Committee aims to organize programmes and squash activities with Ultimate Squasher in the coming year to fulfil the needs of our members. We hope to attract new and passionate talents to join as members or play competitively, representing the Club in tournaments, such as the National Squash League to bring glory to the Club.

Moving forward, Ultimate Squasher squash academy will be the designated exclusive squash academy in CSC. We trust the collaboration will continue to attract and groom more players for CSC.

Appreciation

I would like to express my gratitude to the Management Committee and Sports & Games committee, Sub-Committee, Section Members and Zainal Abidin Elite Squash Academy for their support and contributions.



SWIMMING Sub-Committee

Chia T-Jian
Convenor

“ As we move forward into the new year, the team will work towards the club’s vision of developing organic swimmers with positive racing character traits and most importantly, swimmers with heart. ”



Introduction

The year 2022 was a year of celebration as the return of sports provided a much-needed normalcy for the Nation. With the lifting of Vaccination-Differentiated Safe Management Measures (VDS) in the August 2022, the Club also resumed our programs, competitive and Learn-to Swim fully.

Highlights

Winning the SSA Club Challenge Cup in both the 52nd SNAG Junior Sprints 2022 and the 52nd SNAG Major Games Qualifier is a testament of the quality of our training program and the result of the hard work the swim team has put in. We could not have achieved this outstanding achievement without the dedication of the swimmers and support of the parents.

Following our results at the SNAG, our swimmer, Reagan Cheng also broke the National Boys’ 14 Under Record for the 100m and 200m Backstroke at the 17th Singapore National Swimming Championships.

Our swimmers have done us proud by representing the Nation in multiple international meets, including:

- Five swimmers in the 31st SEA Games 2022 in Hanoi, Vietnam where all swimmers won at least one medal in the meet.
- Six swimmers in the 2022 Junior Pan Pacific Swimming Championships in Honolulu, Hawaii where Four swimmers made finals.
- One swimmer in the XXII Commonwealth Games in Birmingham, England.



Photo: Singapore Swimming Association

- 26 swimmers in the 44th SEA Age Group Swimming Championships 2022 in Kuala Lumpur, Malaysia. CSC won 12 medals contributing to 50% of Singapore's medal tally.

Our developmental programs such as the CSC Swim Junior Fun Camp 2022 and CSC Midget Meet 2022 were also well-received by our members.

Our artistic swimmers in our Artistic Swimming program, have also actively participated in the SSA ASPIRE program which allows swimmers to learn the fundamental skills of artistic swimming.

Besides focusing on cultivating individuals to excel in swimming, it is extremely important that our swimmers also have a heart for the less fortunate as seen by our swimmers taking part in the SAFRA Swim For Hope 2022 to raise funds for this under privileged group. This is aligned with our vision to nurture swimmers to be ladies and gentlemen with a heart for the nation.

We also welcomed Four new colleagues in 2022. Coach Sunny Chan as our Learn-to-Swim section head to revamp our Learn-to-Swim syllabus and Three new coaches to our competitive teams as we work towards our aspirations of transforming the CSC into the Club to go to for high performance swimming.

Looking Ahead

As we move forward into the new year, the team will work towards the club's vision of developing organic swimmers with positive racing character traits and most importantly, swimmers with heart.

We also look forward to seeing our swimmers flying our national flag high in the upcoming Major Games in 2023.

Appreciation

On behalf of the Swimming Sub-Committee, I would like to express my sincere gratitude to the Club's swim staff, coaching team, swimmers, and parents for the incredible support to make swim team a success. Thank you for being such an integral part of the CSC!



Photo: Tommy Low



TABLE TENNIS Sub-Committee

Eric Fong
Convenor

“ The junior training programmes by Jiawei Table Tennis Academy (JTA) continues to improve and strives to conduct more efficient training throughout the year. ”



Introduction

2022 has been a memorable year for the table tennis section with the ease of pandemic measures which led to many activities and tournaments being able to resume.

Highlights

The Table Tennis Sub-Committee started the year with the Annual In-House Tournament 2022 consisting of U12 singles as well as the open singles and doubles categories held on 26 & 27 March 2022.

The junior training programmes by Jiawei Table Tennis Academy (JTA) continues to improve and strives to conduct more efficient training throughout the year. The Academy also conducts table tennis camp during each holiday and we are heartened with the attendance and would like to thank all parents for the great support towards the sports.

The year was also worth celebrating as the Chinese Swimming Club Table Tennis Team managed to achieve the following results:

- Smash Zone Challenge – 2nd Position (Veteran Category)
- Inaugural Singapore Inter-Club Table Tennis Championship 2022 – 2nd Position
- VTTCs Open Team Master Table Tennis Championship 2022 – 3rd Position
- Pesta Sukan Table Tennis 2022 – 2nd Position (Open Team Category)

- Bukit Batok Open Table Tennis Tournament 2022 – 3rd Position
- Hillview / Bukit Batok East Table Tennis Team Challenge 2022 – 3rd Position
- Marine Parade Cluster Table Tennis Competition 2022 – Champion
- Char Yong National Masters Table Tennis League 2022 – 2nd Position

Lastly, the Club organised our very first U9/U12 Table Tennis Tournament which attracted over 130 participants held on 12 & 13 November. The tournament was an eye-opener for everyone and helped promote the Club membership to all non-members participants that came to visit the Club during the tournament.

Looking Ahead

The Table Tennis Sub Committee aims to organize more table tennis programs for junior JTA participants. We also look forward to planning and organizing more tournaments and competitions in the future to promote Chinese Swimming Club to the public.

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.



TAEKWONDO Sub-Committee

**Christopher
Lim**

Convenor

“ Other than developing competitive participants, we are also aiming to attract 100 trainees or more to practice the sports. ”



Introduction

With a strength of over 90 Taekwondo trainees, 2022 has been smooth sailing year for Taekwondo. The easing of pandemic-induced restriction has allowed trainees to continue practicing Taekwondo.

In 2022, four rounds of grading were held. At this juncture, a note of appreciation to Coach Nordon for his dedication and experience as over 200 promotions were awarded to our trainees; i.e., some trainees were promoted more than once during the calendar year.

Highlights

In June 2022, we held our first “Taekwondo Holiday Camp cum In-house Tournament” since 2020 when the pandemic hit our shores. From jogging at East Coast Park to practicing foot works & patterns and ending the camp with a Team Sparring, it indeed was a great time for all participants. Congratulations to Poom Individual winners, Aiden Lim and Raelyn Yap for coming out top in the Individual Category during the Taekwondo Camp.

I would also like to take this opportunity to congratulate our very own Raelyn Yap, on attaining Bronze Medal in the “2022 Pesta Sukan – Taekwondo (Junior Female Under 55kg)” competition.

Looking Ahead

As we move into 2023, CSC looks forward to building more competitive Taekwondoin to represent the Club. Other than developing competitive participants, we are also aiming to attract 100 trainees or more to practice the sports.

Appreciation

My deepest appreciation to Coach Nordon Lim for his commitment and passion to pass on his vast knowledge to the next generation. Not forgetting the support from Sports & Game Committee and parents & trainees, they have been understanding and patient as we adjust back to pre-pandemic times.



TENNIS Sub-Committee

David Khoe
Convenor

“ It was an eventful 2022 as we held 7 tournaments over the course of the year. ”



Introduction

2022 has been kind to the Tennis fraternity, restrictions due to the pandemic were loosen, allowing more Tennis internal and external events and programmes to return as it was before Covid-19 hit our shores.

The TAG Junior program ran at full capacity the moment when authorities allowed full resumption of sports activities.

Highlights

It was an eventful 2022 as we held seven tournaments over the course of the year.

At the friendly tournament, namely, Family Challenge which was held on 2 May and 11 July 2022 , a new tournament format was introduced whereby a parent could pair up with his/her kid to play in the tournament.

In the STA Inter-Club Singles League 2022, our U10 and U12 teams came out top.

In the STA Inter-Club Double League 2022, the CSC “D” team emerged as Champion and was promoted to “C” Grade to compete in the next STA League.

Kudos to our Junior U10 team who continued their success from the Singles League and crowned Champion in the STA Inter-Club Doubles League.

Events/Tournament held in 2022:

CSC Singles Open 2022, 3rd CSC Junior Tennis Singles, 4th CSC Junior Tennis Singles, 5th CSC Junior Tennis Singles, 6th CSC Junior Tennis Singles, 1st Family Challenge (Doubles),

Competition Participated in 2022:

STA Inter-Club Singles League, STA Inter-Club Doubles Knock-out, STA Inter-Club Doubles League

Looking Ahead

In 2023, the Sub-Committee is looking to continue the momentum as we aim to organize more competitions for all ages. With travel restrictions easing, the Sub-Committee plans to compete in overseas tournament and hosting overseas Club in CSC.

The Sub-Committee is also targeting to achieve more STA Inter-Club titles in 2023 and beyond. Particularly with the Juniors’ success, it is truly exciting as we unfold the full potential of these Juniors in the year to come.

Appreciation

I would like to thank the Management Committee, Sports & Game Committee, and the Tennis Sub-Committee for the support throughout this year.

At the same time, we would also like to thank the parents of the successful Junior teams for their unwavering support and dedication.



WATER POLO Sub-Committee

Chia Shih Yun
Convenor

“ CSC participated in all the locally organized competitions including the national leagues where our junior teams finished within top 3 spots in the Under-16, Under-14 and Under-12 categories. ”



Introduction

Coming out of an unprecedented period of Covid restrictions that saw training and competition disruptions. Most of the CSC team held together and even grew slightly. We are delighted to have participated in various competitions both locally and internationally in 2022 and interacted in other teams after a two-year hiatus.

Highlights

CSC participated in all the locally organized competitions including the national leagues where our junior teams finished within top 3 spots in the Under-16, Under-14 and Under-12 categories.

In the Pesta Sukan competition, we were the only club that was represented in all categories, with our Under 18 emerging champions, Under 16, Under-14, Under-12s and women's teams finishing top 3.

Internationally, our team emerged champions in the “1ST KUCHING INVITATIONAL WATER POLO CUP” for Under-16 held in Kuching, Malaysia in November. Our Under-14 were also champions while our Masters team comprising of our section members finished 2nd in the “JUNIOR BLAST 2” WATER POLO TOURNAMENT 2022” held in Ipoh in December.

In December, the team also hosted the junior water polo team from University of New South Wales, Australia where the teams played friendly games and trained together before interacting in a get-together pot-luck event,

Looking Ahead

We look forward to another year of the team training and competing together and interacting with other clubs locally and internationally. We expect to participate in the National League series in all age-groups and international competitions if schedule permits.

We will also be organizing friendly games with other clubs and looking to host foreign clubs visiting Singapore or plan overseas training trips.

Appreciation

I sincerely thank the parents of our junior trainees, coaches and members of the Sub-Committee for their unwavering support to the program. I am also grateful to the Management Committee and the Sports & Games Committee for their continued assistance.



TENDER COMMITTEE

Goh Peng Koon
Chairman

“ The Tender Committee will continue to play its part to ensure transparency in the procedure for calling and awarding of tenders by the Club. ”

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 2022.

Highlights

For better management, the Club has made several changes to the current Standard Operating Procedure (SOP) for tenders, including involving the Tender Committee in negotiating most contracts that have high values and long tenures.

Looking Ahead

The Tender Committee will continue to play its part to ensure transparency in the procedure for calling and awarding of tenders by the Club. This Committee will select the preferred contractor that offers the best price, best services and/or products, including quality that meets the Club's needs and expectations.

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 valuable contributions, tireless efforts and support in the past year.





VISION 2030 COMMITTEE

**Foo Choon
Yeow**
Chairman

“ In line with the "More and Longer" strategy, we focused on optimizing the use of our space to create "more" facilities that cater to the evolving needs of our members. ”

Introduction

On behalf of the Vision 2030 Committee, I would like to express my sincere gratitude to the prior Committee and Chairman for their tireless effort and dedication to serving the Club. Their hard work and commitment have laid a strong foundation for us to build upon, and I am honored to continue their legacy.

The Vision 2030 Committee is pleased to present its annual report for the year 2022. Our Committee was established with the aim of ensuring the Club remains relevant to our community and our members by transforming the Club to better meet the needs and expectations of members and to offer them the best possible experience while ensuring financial discipline and prudence.

Highlights

After in-depth studies and refinement of the original strategy, the "More and Longer" strategy framework, adopted in 2022, has been instrumental in guiding our efforts to improve the Club experience for members. In line with this strategy, we will increase focus on optimizing the use of our space to create "more" facilities that cater to the evolving

needs of members. We have also organized "more" activities for our members, including social events, friendly sports tournaments, and festival gatherings, to provide a diverse range of options. Furthermore, we have implemented a Membership Referral campaign to bring "more" members to the Club and grow our community. Additionally, the introduction of more compelling family and junior membership conversion schemes has also planted the roots of a multi-generational family club.

One of our goals is also to create an environment that entices members to stay "longer" at the Club and fosters a sense of belonging and camaraderie. To achieve this, several initiatives have been implemented such as upgrading existing Club facilities, expanding Mingle Café and Co-Working space to meet members' needs.

Through the "More and Longer" strategy framework, we aim to enhance the overall Club experience for members and ensure that they feel valued and supported. We believe that this approach will lead to a stronger and more vibrant Club community.

Various Covid-19 restrictions and safety protocols that were in place in the first half of 2022 have limited our ability to execute some of the planned facilities development. One of the immediate focuses for 2023 is on securing the renewal of the Sports Complex land lease. Once this has been achieved, we are then able to map out a long-term financial plan and execute plans to upgrade and update Club facilities in order to keep pace with the changing desires and requirements of members.

We are confident that our Club reserves, which are currently more than \$30m (as at end of 2022), will be sufficient to support the renewal of the Sports Complex land lease renewal. Thanks to the strategic plans in 2014, our financial position today is stable, and well-prepared for the payment of anticipated land lease renewal.

Despite the challenges posed by the COVID-19 pandemic, the Vision 2030 Committee has remained committed to its mission. As part of the ongoing plan, we will convert the Collaborative Room into a Children's Playroom to better serve our members and their young ones. The project is expected to be completed in the second half of 2023, if not sooner.

Conclusion

In summary, the Vision 2030 Committee is satisfied with the progress we have made in accomplishing our goals in the past year. Our commitment remains to improve members' experience, enhance existing facilities, and contribute positively to our community. I hope all of you will continue to ride with us on this transformational journey to make CSC truly a home away from home.

Appreciation

I would like to express my heartfelt appreciation to the Management Committee, the various Standing Committees, my fellow Committee members, as well as the Management and staff for their unwavering dedication and support throughout our journey.

HEADS OF DEPARTMENT

From left to right

Front row : **Chong Mei Yee** Head of Finance, **Helena Goh** General Manager

Back row: **Linda Tan** Head of Sports & Lifestyle, **Grace Chan** Head of Membership Relations & Sales,

Victor Yong Head of Food and Beverage, **Steed Ong** Head of Property & **Catherine Ng** Head of Human Resources & Administration



MARKETING & COMMUNICATIONS DEPARTMENT

From left to right:

Liza Liu Assistant Manger

Win Zaw Graphic Designer

Cavy Low Graphic Designer



各委员会

理事会

会长

谢真发先生

副会长 (统务)

廖祥海先生

副会长 (财务)

柯俊贤先生

队长

周金辉先生

副队长

李益發先生

委员

谢迪健先生
许秀枝小姐
陈锦豹先生
伍佑宁先生
胡俊耀先生
黄弈澍先生
吴炳坤先生
李彦辉先生
梁俊辉先生
王荣康先生
施金成先生
陈加兴先生

增选会员

王建和先生
纪德坤先生

审计

主席

陈加兴先生

副主席

李彦辉先生

委员

郑达华先生
黎国财先生
侯志贤先生
陈荣山先生

数码化

主席

李彦辉先生

当然委员

柯俊贤先生

委员

黎国财先生
邱益民先生
Raj Kumar V
Godhia 先生

纪律

主席

伍佑宁先生

副主席

云大明先生
麦国荣先生

委员

罗永照先生
苏兴龙先生
刘垂玉小姐
丘均达先生
邱丰盛先生
陈应强先生
卢大山先生
黎志伟先生
黄蕙娘小姐
周芝莉女士
曾遇康先生
Mustaffa Lim先生
叶金基先生
卓锐聪先生
谢锦才先生
Tan Kim Lian小姐
吴祉云先生

财务

主席

柯俊贤先生

副主席

胡俊耀先生

顾问

郭誉禧先生

委员

柯贤耀先生
吴慧慧小姐
黄志建先生
陈锦豹先生
黄志宏先生
李成章先生

餐饮

主席

施金成先生

当然委员

廖祥海先生

委员

何燕华女士
汤顺辉先生
文传慧女士
Linda Truong女士
朱明哲先生
林仰新先生

产业

主席

施金成先生

当然委员

周金辉先生

委员

罗永照先生
王建和先生
林雄彪先生
林汉光先生
朱明哲先生

人力资源

主席

李益發先生

副主席

梁俊辉先生

委员

严聚兴先生
郭威汛先生

投资

主席

柯俊贤先生

副主席

王荣康先生

委员

陈锦豹先生
胡俊耀先生
李彦辉先生

土地租赁续签

主席

梁俊辉先生

顾问

谢真发先生

委员

纪德坤先生
林雄彪先生
吴祉云先生

生活时尚

主席

黄弈澍先生

副主席

许秀枝小姐

当然委员

廖祥海先生

顾问

吴炳坤先生

委员

林志恒先生
李文丰先生
周黄莹女士
李娉眉小姐
林明裕先生
王锦鸾女士
Tan Kim Lian小姐

营销

主席

陈锦豹先生

当然委员

李益發先生

委员

柯添耀先生
白睿腾先生
郑诗慧小姐
Mayda Jutahkiti 小姐

会员关系

主席

伍佑宁先生

副主席

黎志伟先生

当然委员

李益發先生

委员

周芝莉女士
卓锐聪先生
余信荣先生

区域网络

主席

许秀枝小姐

委员

姜美宝女士
Mustaffa Lim先生
陈加兴先生
黄国良先生

体育与运动

队长

周金辉先生

副队长

李益發先生

顾问

林汉光先生

召集人

郭蕊肇先生
云伟福先生
郑乐娣小姐
陈加兴先生
黄翼斌先生
谢迪健先生
冯俊豪先生
林玉顺先生
邱丰盛先生
谢世勇先生

招标

主席

吴炳坤先生

副主席

陈来春先生

委员

邱丰盛先生
李彦辉先生

愿景2030

主席

胡俊耀先生

顾问

柯俊贤先生

委员

陈锦豹先生
伍佑宁先生
黄弈澍先生
纪德坤先生
王荣康先生
施金成先生

名誉会长

蔡天宝博士
陈英梁博士
黄祖耀博士

理事会

廖祥海先生
郭誉禧先生

审计

PKF-CAP-LLP

各小组委员会

羽毛球

召集人

郭蕊肇先生

顾问

蔡友财先生

委员

符志辉先生
伍汉耀先生
孙庆福先生
符芳彬先生
王荣康先生
胡映熙先生

台球与斯诺克

召集人

云伟福先生

当然委员

廖祥海先生

委员

陈显顺先生
郑明安先生
潘禹明先生
林其捷先生

保龄球

召集人

郑乐娣小姐

委员

李稳盛先生
鄧兆良先生
李文丰先生
黄奕澍先生
王丝娜小姐
谢譬鯨先生
张哲玮先生

定约桥牌

召集人

Tan Kim Lian小姐

委员

石秀娘女士
黄玉英女士
彭少伦先生
陈秀娥小姐
譚永强先生

高尔夫球

召集人

陈加兴先生

顾问

柯德民先生

委员

刘亞玉小姐
庄喜悌先生
许秀枝小姐
陈楚娟小姐
Mustaffa Lim先生
许英舜先生

壁球

召集人

黄翼斌先生

委员

Honey Peck小姐
于2022年6月退出
陈忆淇女士
曾璋竣先生
Sakhalkar Supriyakumar
Shrikant先生
胡志强先生
于2022年9月退出

游泳

召集人

谢迪健先生

赞助人

张青贵
于2022年6月退出

副召集人

王荣康先生

当然委员

周金辉先生
李益發先生

委员

柯德民先生
谢锦才先生

乒乓

召集人

冯俊豪先生

赞助人

陈贵和先生

顾问

庞道才先生
于2023年2月退出

委员

陈国宗先生
于2023年3月退出
张淑慧女士
陈琛傑先生
彭少伦先生
沈云娟女士
陈安如先生

跆拳道

召集人

林玉顺先生

当然委员

周金辉先生

网球

召集人

邱丰盛先生

赞助人

许志华先生

委员

黄进贤先生
赖君扬先生
Rick Hartono先生
黄孝思先生
许洋溢先生

水球

召集人

谢世勇先生

委员

Ismail Bin Muhamed
Abdullah先生
洪廉利先生
侯志贤先生
林永顺先生
林俊彪先生

舞蹈

召集人

林明裕先生

委员

李曼桢女士
黄金鑫先生
颜松荣先生
王锦鸾女士
韦明强先生

运动

召集人

李文丰先生

顾问

朱敏仄先生

委员

李颖贞女士
唐崧今先生

休闲

召集人

周黄莹女士

委员

陈爱莘女士
周靖雯女士
陈秀娴女士
蔡美丽女士

青年与儿童

召集人

王锦鸾女士

委员

张永丽女士
吴慧慧小姐
蔡祺顺先生
王锦美女士
黄美莲女士

体育奖项

队长

周金辉先生

副队长

李益發先生

顾问

林汉光先生

委员

谢迪健先生
李彦辉先生
陈加兴先生



理事会

谢真发先生

主席

“会员们的积极参与和支持造就了本会的成功。您的反馈、意见和各项互动对本会来说都非常宝贵。本会非常感谢您相信和信任各个委员会。”



简介

2022年是个充满希望的一年。全球疫情在2022年终于有所改善而DORSCON警戒颜色也从橙色降低为黄色。理事会连同本会员工一同努力不懈的确保会员们能够继续享用本会设施以及尽可能参与各项活动。与此同时，确保会员的安全与健康也是本会的首要考量。

在过去一年来，本会在数个关键领域拥有显著改善，同时也在财务稳定性方面取得进展。

重大事项

虽然面对者电费和人力成本增加以及政府津贴减少的问题，本会仍然取得了\$307万的息税折旧摊销前利润(EBITDA)，相比去年增加了4.9%。本会在本财政年度净亏损为\$16.7万，而自由现金流则保持在\$240万。

本会于2022年9月将主会籍的会费增加了\$10.00。会费的增加是为了抵销上升的电费开支。若没进行会费调整，本会的财务状况将比去年更糟。

本会在2022年迎来了307名新会员，将总主会员数量增加至8,390名。第三方会籍转让相比去年也增加了16%，让本会取得了\$129万的净收入。此外，55%已符合条件可进行会籍转换的儿童会员也将其会籍改为普通会籍或准会籍。截至2022年12月31日，本会的总会员数量为15,393名。

在2022年的首个季度，本会成功完成了会籍数据库更新活动。会员们也非常踊跃地支持这项活动。此活动加快了本会将会籍数据库数码化的工作，以便让本会能够使用各种电子平台与会员互动和联系。

尽管面对营运成本上涨和劳动力短缺等挑战，本会的餐饮场所在2022年的收入仍增加了41%。本会也在顶棚顶部安装了LED氛围灯以及在户外用餐区安装了冷风机以改善会员们的用餐体验，从而提升了户外用餐区的整体氛围。

为了迎合协作空间的需求增长，本会将文娱中心的可用空间转变为Work@CSC，而该协作空间也于2022年3月29日开始营运。本会过后在2022年的第三季度增加了私人办

事处的数量以更好地服务会员以及迎合他们的需求和兴趣。

本会非常高兴地在此提到，本会的荣誉会员兼国家队羽球选手骆建佑在常年新加坡体育奖项颁奖典礼上获颁“年度男运动员奖”。他在BWF男子单打组别中名列前8名，同时也成为首位参加颇有声望的BWF世界巡回赛决赛（曼谷）。

本会另一名荣誉会员兼新加坡头号桌球选手的Aloysius Yapp在于佛罗里达桑福德Racks Billiards举办的Meucci Classic的9号球与10号球比赛中夺冠。他也在2022年3月时荣登世界桌球排行榜第一名。

本会派出了有史以来规模最大的游泳代表队代表新加坡出战于去年12月在马来西亚吉隆坡举办的第44届东南亚分龄游泳冠军赛2022。在代表新加坡出战的108名选手中就有25名青年选手来自本会，而他们也为新加坡夺下了12枚奖牌。

本会也有11名会员获选出战在越南河内举办的第31届东运会。本会会员参加了羽球、桌球和游泳项目并赢得了15枚奖牌。

本会代表队也在壁球、乒乓、网球和水球项目中取得骄人成绩。他们在多项比赛中夺得前三甲，而其中就包括全国壁球联赛、全国乒乓宿将联赛、STA会际联赛、全国水球联赛以及Pesta Sukan。

本会终于在2022年8月推出了期盼已久的体育设施线上预订系统。本会想感谢会员们的耐心与谅解。本会在系统推出的前几个月尽可能解决所面对的问题，而目前已有超过1,102名会员正在享受预订系统所带来的便利。

在文化社区及青年部的批准下，本会得以放弃体育中心现有土地租赁的剩余9年租赁并重新申请一个长达30年的土地租赁。本会目前正焦急等待着新加坡土地管理局同时本会有关新土地租赁所需支付的费用。

展望未来

本会非常向往令人期待的2023年。本会计划重新举办各项大型活动，例如大受欢迎的泳池户外电影播放以及超级青年游泳赛。本会也计划推出各项新活动和新设施供会员享受。

其中一个设施便是专为拥有年幼儿童的家庭而设的婴儿游乐室兼托儿所。此设施预计将于2023年第二季度完工。Mingle咖啡屋的大受欢迎也促使本会计划增加座位数量并且提供更多中餐饮选项以更好地迎合会员们的需求。



为改善员工福利，本会已在建造一个员工休息室，为员工提供一个能够休息和放松的地方。该休息室预计将于2023年第一季度完工。

本会也将进行品牌再造活动以将本会的形象改得更现代化，巩固本会作为区域内首屈一指的乡村俱乐部的地位。本会也旨在为其会员建立良好关系和用户体验，同时吸引较广泛和年轻的群众。

致谢

在结束献词前，本人欲衷心感谢为本会贡献良多的诸位理事同仁、各个常务委员会和小组委员会以及本会管理团队。你们的贡献让本会能够蓬勃发展，同时让会员们能够拥有一个舒适的社区。

会员们的积极参与和支持造就了本会的成功。您的反馈、意见和各项互动对本会来说都非常宝贵。本会非常感谢您相信和信任各个委员会。本会在此保证，本会将继续为会员提供无可挑剔的照料与服务，为会员和其家人与来宾提供绝佳的俱乐部体验。



审计委员会

陈加兴先生
主席

“在本会实施了全新的俱乐部管理系统后，信息技术一般控制将会非常重要以便进一步探讨该系统的流程和控制。”

简介

审计委员会的主要目的为监管本会的财务报告流程、会计流程和内部管制系统，以及确保本会遵守各种适用的法律与条规。

重大事项

本委员会将会实施第二轮的3年内部审计评估。今年的评估着重于餐饮收入，包括库存管理以及现金管理。这轮评估于2022年5月至11月期间举行。内部审计调查结果也提交给了审计委员会。虽然这项审计并未发现任何重大问题，但是本会已针对所发现的问题的流程和控制进行改变。审计委员会随后也向理事会提交了一份报告供其参考。

展望未来

下一轮的评估重点将放在信息技术一般控制、个人资料保护法以及商业持续性。在本会实施了全新的俱乐部管理系统后，信息技术一般控制将会非常重要以便进一步探讨该系统的流程和控制。

致谢

本人欲在此感谢在过去一年给予贡献和支持的理事会和诸位委员会同仁以及本会员工。





数码化 委员会

李彦辉先生
主席

“本委员会将会与本会管理层合作探讨如何改善和提升本会的俱乐部管理系统、电子资料收集以及手机应用程序。”



简介

新加坡与疫情抗争多时，而我们现在已经学会如何与疫情共存。在与疫情共存的过程中，本会也以数码化方式发展。2022年对本会来说是个数码化转换的一年。本会改进了现有的俱乐部管理系统，同时也在有关委员会的协助下利用数码技术以及数码化数据。

重大事项

本会在今年进一步推广了数码化倡议，而首先便是以数码化方式收集所有会籍数据。在将存档数码化后，本会将能够以更安全、快速的方式更好地控制和受限数据的存取。

里程碑与成就

本会通过数码化技术进行商业转型，进一步改进了本会的俱乐部管理系统。手机应用程序第一阶段于2022年第三季度成功推出，而这对本会来说的确是个里程碑！会员现在将能够通过手机应用程序预订俱乐部设施和管理他们的预订。此外，会员可通过该应用程序查看账单。这为会员们带来了全新的用户体验以及透明性。

本会也分别于第二季度和第四季度为Mingle@Amber和吧三通的POS系统完成了整合和替换。这转变大大改善了场所的营运。

展望未来

本委员会想在此向会员们保证我们将不会停滞不前。本委员会将会与本会管理层合作探讨如何改善和提升本会的俱乐部管理系统、电子资料收集以及手机应用程序。

我们也将于明年在满竹咖啡屋推出全新的POS系统。此外，我们也将开始手机应用程序的新阶段，即让会员通过应用程序购买课程通行证、预订体育培训以及使用自己的电子优惠券。我们也将探讨如何把线上付款方式结合到本会的手机应用程序内。这些改进均会为会员带来诸多便利。

致谢

本人想在此感谢在过去一年给予贡献和支持的理事会，以及诸位委员会同人，本会管理层以及员工。



纪律委员会

伍佑宁先生 主席

“本委员会将会继续努力确保会员们了解他们自身的义务，并且让本会成为一个互相尊重且愉悦的地方。”



简介

20名拥有投票权的会员在第107届常年会员大会上获选组成纪律委员会。这是个与理事会无关的单独个体，并负责确保本会会员遵守本会章程、附则条文以及行为准则。本委员会的主要目标是为大家建立一个正面且互相尊重的环境。

活动和成就

在过去一年，纪律委员会通过一系列倡议积极推广和维护本会的行为准则。这些倡议就包括：

- 在本会网站公开本会的章程和附则条文以及让会员能够在接待处（迎宾楼）取得实体版本的本会章程与附则条文以供阅读。
- 针对任何反馈/投诉或所提出的行为不检快速反应。

本委员会非常高兴在此汇报，本委员会在2022年仅进行了一场纪律调查。我们相信之所以会如此是因为委员会所采取的积极措施提倡了各项正面行为。

案件1 - 2022年7月

摘要

其中一名会员被投诉多次以不适当的方式在本会的地下停车场停放车辆，以致其车辆同时占据了两个停车位。

纪律委员会的裁决

纪律委员会经商议后认为此投诉有效，而且该会员的行为不应纵容。

由于该会员多次犯下同样的错误，因此纪律委员会决定暂停该会员的会籍3个月。

总结

总结而言，纪律委员会对于过去一年在促进正面行为和维护本会行为准则所带来的成果感到满意。本委员会将会继续努力确保会员们了解他们自身的义务，并且让本会成为一个互相尊重且愉悦的地方。

致谢

本人想在此由衷感谢在过去一年抽出时间和分享经验的诸位纪律委员会同仁。



财务 委员会

柯俊贤先生 主席

“考虑到本会目前的储备金，按照初步的计算，本会应该可在无需会员资金协助的情况下支付租赁续签费用。”



简介

随着新冠疫情条例从2022年4月起开始放宽，本会逐渐恢复举办大型的活动，筹备会员活动以及增加餐饮场所的座位。尽管政府给予的津贴较少，加上电费成本上涨133%，本会的息税折旧摊销前利润(EBITDA)仍增加了4.9%达\$307万。

综合收入方面，相比去年的负\$57.1万，今年的综合收入赤字下滑至\$94.2万[#]，但是自由现金流动盈余增加至\$240万。本会持续着其稳定表现，取得了\$307万的EBITDA以及\$240万的自由现金流，使得本会储备金增加了5%达\$310万。虽然综合收入赤字达\$94.2万，但是这得归咎于债券投资的市场价格。利率的大幅增加使得债券的价值有所扭曲。尽管如此，本会的投资政策为从购买债券的那时起就会继续持有该债券直至期满为止，因此书面上的亏损主要是为符合新加坡财务报告准则而做出的调整。若不将财务报告准则的调整计算在内，本会的亏损则为\$16.7万，相比2021财政年度有所改善。尽管电费增加一倍而且政府所给予的津贴也有所减少，本会仍然能够取得如此的表现。

重大事项

1. 会籍费用

- 会费 (本会的主要收入来源)
本会今年的会费收入增长\$47.2万达\$800万。此加主要原因为所有主会员的会费自2022年9月起上涨了\$10.00。本委员会经仔细考虑后才决定增加，而此增加也被视为必要的，因为全国电费均将进行永久性的大幅调整，目前的电费价格已是之前的一倍之多。
- 会籍转让费：
本会今年所取得的第三方会籍转让数量也有所增加，从去年的263起增加至今年的268起。因此，本会的会籍转让费收入增长了19%达\$129万。会籍需求的增加也代表着本会的设施和活动的水平获得大家的认可。
- 入会费与会籍转换费
本会的入会费与会籍转换费在今年下跌了\$2.8万或6.4%。这主要是因为定期会籍的销售量有所下滑，之前该类型的会籍的主要购买者为外籍专业人士/外国人。

2. 老虎机

随着新加坡市场重新开放以及新冠疫情影响措施放宽，喜运堂的收入年比增加了23%达\$2,152万。虽然如此，老虎机营运的净盈余却下跌了35%达\$32.2万，这是因为玩家赢得的奖金金额有所增加。财务委员会也预计老虎机的营运收入在未来几年将无法估计，因为赌博管制局已加强了执照更新流程并从2022年11月1日起增加了执照费用。

3. 租金

由于本会与其中一家租户进行了租赁合同条款协商，因此租金收入增加了4%达\$46.9万。

4. 利息收入

本会的利息收入在较高利率环境下上涨了28.6%达\$39.3万。较高的定期存款利率使得本会的利息收入上涨了47.9%达\$8.9万，而投资方面的利息收入则增加了\$5.4万达\$29.8万即22.2%的涨幅。本会目前正在进行土地租赁续签，外加银行给予的较高利率，本会目前正将较多的资金转到较短期的定期存款和短期国库券而非债券。

5. 生活时尚与Flex健身中心

生活时尚活动和Flex健身中心的盈余上涨35.7%，从\$10.8万增加至\$14.7万。由于新冠疫情影响措施的放宽则使得Flex健身中心的个人培训需求有所增加。

6. 餐饮营运

随着新冠疫情限制条例放宽使得餐饮销售额增加了37%达\$477万。特别是2022年的最后三个月，我们的宴会和活动预定增加，推动了餐饮销售额的增长。总体餐饮业净赤字为12.9万，但和2021财务年度相比上升了38.4%。

满竹咖啡屋的销售额也在今年逐渐增加，取得了41%的增长，从\$240万增加至\$338万。但是，劳动力市场紧缩加上政府津贴减少使得劳动力成本增加了6.6%。所以导致出现\$26.5万的净赤字，相比去年却减少了40%。

吧三通的净赤字增加了\$8万，达\$16.1万。因为吧三通几次关闭和缩短营业时间以及较高的人力成本，使得吧三通的净赤字达\$16.1万。

Mingle@Amber的销售额相比去年增加了45.6%达\$32.9万。由于学生和职场人士的消费额有所增加和外加外带食物销售，使得Mingle@Amber取得了\$7万的净盈利，相比去年增加了18%或\$1.1万。

7. 体育与运动

体育与运动取得了\$42.5万的净盈余，相比2021财政年度增加了215%或\$29万。此增加的主要原因为各项热门运动的训练费用，例如游泳、羽毛球、篮球、保龄球、乒乓、网球和水球。新冠疫情影响措施的放宽也让更多会员能够参加培训。

8. 行政

行政营运开支小幅下跌了\$7.2万或1.7%，从\$417万下跌至\$410万。本会在劳动力市场紧缩的情况下所采取的策略性成本削减措施成功降低了成本。

9. 本会会所

本会所开支上涨\$114万达\$466万的主要原因是电费上涨。

展望未来

2023财政年度将是个令人期待的一年，因为本会在土地租赁续签方面将获得更多的确定性和清晰度。考虑到本会目前的储备金，按照初步的计算，本会应该可在无需会员资金协助的情况下支付租赁续签费用。财务委员会目前正在与愿景2030委员会紧密合作，并将在确定了土地租赁续签事项以及所需的资金后将资源分配至设施升级方面。

致谢

本会欲在此对在此任期中给予支持和贡献的理事会和财务委员会同仁以及本会员工表达谢意。最重要的是，本人也想感谢不断给予支持的会员们。

#综合收入包含分期偿还与贬值（即为非现金物品）以及债券投资的市场价值亏损，而本会则计划持有这些债券直至期满为止。目前的债券投资组合呈现了\$94.2万的亏损，到时将会以面值（即全投资额）期满





餐饮 委员会 施金成先生 主席

“ 本会也将继续为这些餐饮场所的菜单进行年度检讨，推出更多餐饮或佳节产品促销以及在劳动力短缺问题有所改善后举办更多美酒和威士忌搭配晚宴。”

简介

2022对餐饮部来说是个充满挑战的一年。人力紧缩的问题导致吧三通几次暂时关闭。目前吧三通的营运时间仅从下午3时开始。

疫情管制措施解除后，成本有所增加，而劳动力短缺问题也越加严重。虽然如此，餐饮部门仍交出了漂亮的成绩单，以超出预料的成绩结束了该财政年度。这好成绩均得归功于在满竹咖啡屋和吧三通所实施的各项成本削减措施。其中一项便是推出全新的POS系统以协助本会在劳动力短缺的情况下大大提高生产力。另一个原因便是Mingle所推出的外带服务以及活动预订数量的增加。

重大事项

在解除了安全距离措施后，更多会员在过去6个月开始造访满竹咖啡屋和Mingle，使得这两家餐饮场所的收入有所增加。2022年的总收入增加了41%达\$447万，因此将本会整体的营运赤字从2021年的\$21万减少至2022年的\$12.9万。

满竹咖啡屋、Mingle和吧三通的卫生标准均保持在最佳水平而这都得归功于员工们。他们每日保持与维护这些餐饮场所的清洁与整洁度。



**如何?**
浏览本会网站或扫描QR码以查看满竹咖啡屋的菜单
午餐点餐时间 - 中午12时 - 下午2时
晚餐点餐时间 - 傍晚6时 - 晚上9时

1 提前预订
☎ 6885 0230 📞 9642 2698
提前30分钟预订同时让我们知道
您将几点前来领取食物

2 付款
餐饮费用将记入您的账号

3 方便领取!
前来本会的装载处领取您的餐饮。
用餐愉快!



满竹咖啡屋

通过利用各种佳节庆祝活动（例如啤酒节、圣诞节和新年）来推出各种促销和产品，满竹咖啡屋的销售业绩增加了41%（\$98.6万）。此外，本会也通过安装LED灯和冷风机来改善户外用餐区，为会员们提供更好的氛围和体验。

本会的营运成本却有所增加。这是因为为了弥补劳动力短缺问题而额外支付的加班费用，以及为保留员工而支付的花红。



吧三通

吧三通的销售额相较2021年的\$55.2万增加了37.5%达\$75.9万。吧三通停止提供午餐服务的决定也影响了该场所的业绩。庆幸的是，重新在星期一和星期五举办的现场乐队表演所带来的晚餐收入增加能够弥补此空缺。

美酒大师俱乐部也交出了不错的成绩单。目前加入该俱乐部的会员人数为180名。这为本会带来了额外\$45万的烈酒销售收入。



Mingle

在过去几个月，光顾Mingle的青年、学生和居家办公的工作人士有所增加。自从Mingle推出了外带服务，会员们能够更方便地购买餐点。在推出此服务的同时，Mingle也推出了更多种类的餐饮选项。

在谨慎管理营运成本后，Mingle的收入在2022年增加了\$10.3万达\$32.9万。

展望未来

本委员会将在2023年推出更多振奋人心的活动来吸引会员！

由于越来越多的会员开始光顾Mingle，本会将会增加其座位数量以满足会员的需求。本会也将继续为这些餐饮场所的菜单进行年度检讨，推出更多餐饮或佳节产品促销以及在劳动力短缺问题有所改善后举办更多美酒和威士忌搭配晚宴。

在过去几年，餐饮委员会在努力保持合理价格的情况下为会员们提供优质的美味佳肴。本委员会欢迎会员们给予反馈，以便让我们能够改善服务并继续为您提供优质服务。

致谢

本人想借此机会感谢在2022年中支持着本会的所有本会会员以及给予贡献和付出的理事会、餐饮委员会和本会管理层与员工。餐饮委员会将继续集中在委员会的核心任务，即为会员提供优质服务和价廉物美的餐饮体验。

谢谢。



产业 委员会

施金成先生
主席

“此外，本委员会将会持续评估如何提升和发展本会的设施以便满足会员们的需求，同时协助本会达成成为新加坡顶级俱乐部的目标。”



简介

产业委员会继续与众多常务委员会和本会管理层紧密合作来鼓励会员造访本会以协助达成本会的2030愿景。

在今年，本委员会借此机会检查和维修本会的设施已做好准备在疫情限制放宽后迎接会员们回来本会。

协作空间的需求不断增加。因此，本会已在2022年第三季度扩充了协作空间以便满足会员们的需求。

本委员会也改善了员工休息室，并在里面增加了备有桌椅的餐饮空间，让员工可在休息时间时在那里用餐或休息。

本委员会将继续全力支持本会的产业管理团队以确保本会能够以最成本有效的方式，在不影响会员体验和设施质量的同时维护本会的产业。

重大事项

针对现有设施和服务进行一般维护和维修

本会在今年进行了下列的修理、维修和改善工作：

- 更换位于迎宾楼的家用增压泵
- 更换满竹咖啡屋的热水器以及位于体育中心和文娱中心的泳池更衣室设施
- 为满竹咖啡屋的空调系统进行化学和蒸汽清洗。
- 在21和34安柏路的俱乐部周围进行白蚁处理和防护措施。
- 为本会厕所设施进行定期检查并针对故障设施进行替换。
- 修理和替换平台木板的支撑梁和边缘。
- 在户外用餐空间安装LED氛围灯以改善光通量和用餐体验。
- 修理故障的蒸汽房蒸汽锅炉和按摩浴缸器材。

主要签订的合约

本会于2022年续签了下列合约:

- 保安服务
- 泳池维修服务
- 救生员服务
- 电梯维修服务
- 平台升降机
- 停车场系统维修服务
- 防火服务

展望未来

本委员会将会继续探讨各项实际措施以控制本会维护工程的成本，以便在不影响安全性和保安措施的情况下有效和快速管理本会设施。此外，本委员会将会持续评估如何提升和发展本会的设施以便满足会员们的需求，同时协助本会达成成为新加坡顶级俱乐部的目标。

致谢

产业委员会想在此感谢努力协助本委员会取得成功的2022年的理事会、常务委员会、本会管理层和其员工。





人力资源委员会

李益發先生
主席

“我们坚信雇佣“合适”（“Right”）人选的原则以便提高服务水平。我们也要“保留”（“Retain”）和“表扬”（“Recognise”）表现卓越的员工。”



简介

新加坡和中华游泳会于2022年解除了各个疫情管制措施并逐渐恢复往常的生活。在庆祝解封的同时，员工的健康与安全仍然是本会的首要考量。本委员会想在此感谢员工们在过去两年的疫情中坚持不懈地为本会做出贡献。

重大事项

本会在2022年采用了3“R”人力资源策略作为员工活动的框架。我们坚信雇佣“合适”（“Right”）人选的原则以便提高服务水平。我们同时也要“保留”（“Retain”）和“表扬”（“Recognise”）表现卓越的员工。为了保留和表扬这些员工，本会在2022年为符合条件的员工进行了市场薪金调整。本会也进行了薪金调查和员工满意度调查以确保本会按照目前的市场趋势奖励员工，同时也是要进一步了解员工的需求。

共有17名员工因服务表现卓越额获颁了2022 SHA 卓越服务将金星奖

Kenny Chong
Louis Goh

餐饮部
餐饮部

Teo Hong Chay
Lily Lim

餐饮部
餐饮部

金奖

Stanley Tew
Alan Wong
Bernard Ching
Mong Chai Lin
Ken Leong
Shuan Lee
Geline Chua

餐饮部
餐饮部
会籍关系与销售部
会籍关系与销售部
产业部
体育与生活时尚部
体育与生活时尚部

银奖

Goh Jin Sen
Wilson Teo
Maybel Sim
Mariah Qubtiah D/O Karimullah
Matthew Tan

餐饮部
餐饮部
人力资源与行政部
会籍关系与销售部
产业部



本会真心感谢这些不辞辛劳地为会员提供出色服务以及让他们留下深刻体验的宝贵员工们。为表扬他们在为会员提供绝佳体验所付出的努力，本会向他们颁发了镶了框的证书。

停办两年的常年员工晚宴也将重新举行以答谢员工的努力和付出。此外，计划中的全新员工休息室已在修建当中并预计将于2023年初竣工。员工福利是我们的首要考量，因此本会决定修建一个全新的员工休息室以便让员工能够在休息时间在那里休息和吃饭。员工休息室同时也备有折叠床、沙发、电视机、烤箱和饮料等供员工使用和享用。

本会员工也在2022年参加了有慈善机构” Good Life!” 所举办的企业社会责任活动。在此活动中，员工们捐赠了款项以

用来购买一些电器用品，而这些电器用品则作为圣诞节礼物赠送给住在马林百列地区租赁组屋的年长人士。

本会人力资源部也实施了卓越客服训练计划以不断提升员工的服务水平。同时这些培训课程也将以员工的职业发展和个人发展为主。

挑战

人力资源委员会正面临着餐饮场所人力短缺的问题，因为本会需要与其他餐饮公司争夺劳动力。在有限的外籍员工配额的情况下，本委员会在填补职位空缺方面面临挑战。

转机

虽然如此，本委员会使用了FASTGIG来招聘兼职员工以填补餐饮场所周末所需的额外劳动力。

因此，尽管面临劳动力短缺，人力资源部仍透过各种方法填补了餐饮场所90%的职位空缺，以确保能够为会员们提供优质服务。

展望未来

人力资源部将会以3“R”策略为基础，继续确保努力工作的员工能够获得表扬和应得的奖励。此外，本会也致力于通过持续卓越服务培训为会员们提供更好的服务和体验。本委员会也将会为员工设计“职业发展跑道”以确保员工能够继续提升和发展。本委员会也将继续保障员工的健康，而这也是我们的是要考量。

致谢

尽管2022年面临了许多员工辞职和替换的难题，但是理事会、本委员会同人以及本会员工仍然在此困难期间给予支持。本人想在此对他们表达谢意，同时本人也要表扬本会的员工们。

谢谢。





土地租赁 续签委员会

梁俊辉先生 主席

“ 本会于2019年底开始了土地租赁续签计划，而此计划于2022年9月终于取得了成功。新加坡体育理事会(SportSG)/文化社区及青年部(MCCY)与本会达成了附条件协议，书面支持本会重新续签土地租赁。”

简介

包含本会多数设备/设施的体育中心位于一个为期30年的国有土地，而此土地的租赁将于2031年10月期满。为了确保本会能够持续使用此土地以及实施各项雄心壮志的点子和新概念以便满足未来需求，本会积极与新加坡土地管理局(Singapore Land Authority, SLA)和其他相关政府机构协商，以便让本会放弃剩余的9年土地租赁，让本会能够从2023年起重新签订一份为期30年的土地租赁。

重要事项

本会于2019年底开始了土地租赁续签计划，而此计划于2022年9月终于取得了成功。新加坡体育理事会(SportSG)/文化社区及青年部(MCCY)与本会达成了附条件协议，书面支持本会重新续签土地租赁。其中包含的条件就包括本会需要继续支持各大国家体育协会而本会也需大幅增加提名非会员机构例如学校和民众俱乐部等的本会设施使用时间。

在新加坡体育理事会/文化社区及青年部的支持下，本会预计将在明年初收到了来自新加坡土地管理局的初步附带条件通知书。双方同时也需要同意土地租赁续签的金额，之后本会才能够从2023年起获得全新的30年租赁。

展望未来

在获得了新加坡土地管理局确定且合理的报价后，理事会将会举办一场特别会员大会，让会员考虑和批准土地租赁续签。

致谢

本人想在此感谢给予不懈支持的理事会同人以及本会管理层以及全体工作人员，尤其是给予指导和专家建议的委员会同人。





生活时尚 委员会

黄弈澍先生
主席

“本委员会旨在为拥有不同兴趣的会员们精心挑选和举办各种活动，以提升整体的会籍体验。”



简介

自从疫情管制措施在2022年放宽，各个生活时尚工作坊和课程均吸引了许多会员前来参加。本人非常高兴看到活动的参加人数有所增加，而这都得归功于会员们给予的支持。

重大事项

在疫情管制措施放宽前，本会在2月8日举办了一场小型的舞狮表演，为2022年讨个好彩头。舞狮同时也为本会的各个场所祈福，希望来临的一年顺顺利利。本人非常高兴地在此提到位于迎宾楼大厅的美丽农历新年装饰品均由休闲小组委员会的女性成员们设计和精心挑选。本人想在此感谢她们付出的努力和贡献。

本会于4月17日（星期日）举办了“复活节彩蛋寻寻乐”活动。儿童会员们非常高兴能够参加此活动，并享受乐寻找彩蛋以及与父母一同解答字谜的过程。

在停办两年后，榴莲派对终于在7月10日（星期日）重新举行。诸多会员出席了这场常年榴莲大餐，并享用了类如“猫山王”和“红虾”等的榴莲品种。



本会于9月2日（星期五）举办了中秋节儿童派对。孩子们有机会欣赏到嫦娥腹语术表演以及参加手工工作坊。每个孩子均将一个包含灯笼和小吃的礼包带回家。

今年的圣诞亮灯仪式以极为成功的方式重新在本会举行。本会会长主持了此亮灯仪式，为此成功的活动揭开序幕。成人会员和孩子们均喜爱三人音乐家组合所演唱的圣诞节颂歌。各个嘉年华游戏和气球捏造活动均看到长长的人龙。当晚出现在现场的圣诞老人除了与大家合照，同时还派发了糖果和饼干。3名幸运者则在线上活动中赢得了奖品。

本会现有的青年、舞蹈、休闲和体育课程因报名人数有所增加且拥有忠实会员们的支持，参加人数仍保持在健康数字。本会的儿童假日活动也大受欢迎。某些工作坊因供不应求而必须开放额外名额供会员报名。城市花园则获得了园艺爱好者的细心照料，而该花园近期也绽放了一些胡姬花。舞蹈派对仍然大受会员们和来宾的欢迎。

展望未来

青年与儿童小组委员会将与休闲小组委员会合并。此合并将能够进一步改善所举办的活动。本委员会旨在为拥有不同兴趣的会员们精心挑选和举办各种活动，以提升整体的会籍体验。

致谢

本人欲在此由衷感谢给予支持的理事会、小组委员会成员们、本会管理层以及员工以及让本会取得成功的会员们。





舞蹈 小组委员会

林明裕先生 召集人

“本小组想在此感谢积极参与舞蹈课程和工作坊以及在过去两年内继续保持练习的舞者。”



简介

随着疫情管制措施的放宽，舞蹈小组委员会已在2022年5月28日起重新开始举办社交舞蹈练习。这过去的两年内非常艰辛，因为舞蹈小组无法举办任何舞蹈练习和派对。本小组想在此感谢积极参与舞蹈课程和工作坊以及在过去两年内继续保持练习的舞者。

重大事项

本小组非常感激和感谢所有参加舞蹈课程的舞者，即于星期一和星期五举办，由Mr Peter Wong指导的拉丁舞蹈/社交舞蹈课程，于星期二和星期日举办，由Mr Philip Sobrielo指导的排舞课程以及于星期三举办，由Mr Alvin Low指导的妇女单人拉丁舞蹈课程。本小组非常高兴看到舞蹈社群的成长，尤其是在突破了重重困境后更显强大。再次感谢舞者们所给予的支持。

中华游泳会非常高兴能够于2022年4月9日重新举办排舞练习。虽然举办此练习时疫情管制措施仍然奏效，但是舞者们均非常享受此练习，并对于本会开始举办舞蹈活动而感到开心。

红斑狼疮协会（新加坡）(Lupus Association (Singapore) [LAS])以一系列的虚拟活动在5月份庆祝了世界红斑狼疮日以及红斑狼疮宣传月。在LAS的邀请下以及本会的支持下，本会的排舞导师Philip与本会的排舞参与者们在本会的多功能活动室预录了一段排舞视频。非常感谢所有参与此次视频拍摄以支持LAS宣传运动的舞者们。

社交舞夜也于2022年6月18日重新举行。排舞和社交舞蹈分别在2022年10月22日和23日举办了首个舞蹈派对。每场舞

蹈派对吸引了60名按照宝莱坞主题打扮的舞者。有趣的是，这群舞者在活动当天于迎宾楼大厅进行了一场快闪行动。

从7月起，社交舞蹈练习将于每个月的第一个星期六举行，而社交舞夜则是在第二个至第四个星期举行。DJ Francis将于晚上7时至10时30分之间播放音乐，让所有舞者能够与他们的伴侣们一同起舞。

社交舞蹈也在2022年12月24日举办了其的第二场舞蹈派对——“平安夜舞蹈派对”。在这充满欢声笑语的派对上，诸位舞者们齐聚一堂一同庆祝圣诞节的到来。

展望未来

我们听取了舞者们和舞蹈小组委员会成员们的反馈并正在策划举办更多舞蹈派对，而其中就包括了即将在2023年2月11日举行的情人节舞蹈派对。舞蹈小组委员会也计划重新举办“娘惹舞蹈派对”。

致谢

在经历了转变后，本小组非常感激在疫情开始至今仍然团结并与我们一同共患难的理事会、生活时尚委员会、舞蹈小组委员会成员、本会员工、舞蹈导师、舞者和所有会员。要经历三年的困境并非易事，而没你们的支持我们肯定无法克服难关。因此本小组想要在此感谢你们在我们需要时给予支持并与我们一同共度难关。本小组坚信我们已比以往更加强大。期待您在2023年多参与和支持本小组的活动



运动 小组委员会

李文丰先生
召集人

“本小组也欢迎大家给予更多点子和建议来改善我们的活动。”



简介

随着疫情管制措施于2022年4月起开始放宽，本人非常高兴看到越来越多的会员们积极参加本小组举办的活动。

重大事项

于2021年11月推出的运动灵活通行证已成功推出一周年。某些课程因指导员无法配合时间而停办，而本会也推出了例如尊巴健身操和HIIT等周日课程以满足会员的需求。普拉提仍然是最受大家欢迎的课程。本人也非常高兴地看到这课程仍不断继续吸引新会员参加。

由本会健身中心教练所领跑的每两周一次（每个月的第一和

第三个星期五）的慢跑活动仍受到跑者的欢迎。您可在其中一个星期五一同加入，在运动的同时结交新朋友。

展望未来

运动小组委员会将力图举办更多新颖活动让会员能够有更多的活动选择。本小组也欢迎大家给予更多点子和建议来改善我们的活动。让我们一同运动来强健身心。

致谢

本人想在此感谢在2022年给予支持和贡献的理事会、生活时尚委员会、运动小组委员会、本会会员和本会员工。





休闲 小组委员会

周黄莹女士 召集人

“ 休闲小组委员会旨在举办适合家庭、成人和儿童参加的一系列活动。”



简介

在经历了两年的疫情管制限制后，我们终于在2022年获得了自由。本人非常感激支持着休闲小组委员会所举办的活动的会员们。

重大事项

休闲小组委员会成员在完成位于迎宾楼大厅的农历新年中心装饰品的过程中展现了他们的创意天赋和细腻手工。这款奢华设计带有东方文化风格，其内含不同色调的金色、红色和粉红色外加亮眼夺目的花卉、扇子和老虎来象征当年的生肖。

例如“花式蛋糕卷”和“敲敲巧克力蛋糕”等的亲子工作坊非常受会员们的欢迎。除了厨艺课程之外，本小组也通过Zoom为会员们举办了例如美容与抗老讲座以及成人艺术课程、水转印球鞋课程和尤克里里琴绘制弹奏工作坊。

中国书法和中国水墨画课程的报名人数仍逐渐增加，而这都得归功于支持本会的会员们。本会的城市花园也种满了新植物，例如番茄、辣椒、秋葵和胡姬花，而这些植物也在本会园艺兴趣小组的会员们的细心照料下成长。

展望未来

休闲小组委员会旨在举办适合家庭、成人和儿童参加的一系列活动。本小组期待能够看到会员们踊跃参加我们的活动并且欢迎会员们给予更多不同的活动点子。

致谢

本人想在此感谢在2022年给予支持和贡献的理事会成员、生活时尚委员会成员、休闲小组委员会成员以及本会员工。





青年与儿童 小组委员会

王锦鸾女士

召集人

“青年与儿童小组委员会将会与休闲小组委员会合并以便举办更多新颖活动来迎合儿童和青年会员的需求。”



简介

由于疫情管制措施在2022年开始解除，本会的各种活动也开始吸引许多人前来参加。本人非常高兴地汇报本会现有课程的报名人数逐渐增加，同时本会也举办了各种新课程。本会举办的假日工作坊也大受欢迎。

重大事项

现有的课程如儿童芭蕾等的参与人数仍然稳定。此外，星期日的武术入门课程的报名人数有所增加，证明了武术也逐渐开始流行。本会将在星期四为现有学生开办新的时档以便让他们能够磨练他们的技巧并且为未来的比赛做好准备。

本会也在2022年8月推出了一款新课程，即珠算与数学。此课程获得了会员们的支持，而参加人数也稳定增加。本人希望能够看到更多年轻会员参加这个能够有益于他们的课程。

本会的假日工作坊深受青年会员们的欢迎。以下为在学校假期期间和公共假日举办的工作坊：

3月学校假期

Tynkers平台游戏设计
乐高机器人课程
(乐高头脑风暴)
街头爵士舞和嘻哈舞蹈

6月学校假期

布朗尼蛋糕棒
针刺棉
模块物件设计
定制化积木熊

9月学校假期

冰皮月饼
儿童时尚101 - 缝纫入门班

儿童节假日

万圣节纸杯蛋糕

12月学校假期

韵律体操
街头爵士舞与嘻哈舞蹈
水果果冻

艺术课程

青年与儿童艺术课程

布朗尼蛋糕棒和水果果冻等上述课程因反应过于热烈，本会不得不开放额外名额以不让儿童们失望。定制化积木熊、万圣节纸杯蛋糕和街头爵士舞与嘻哈舞蹈工作坊也非常受欢迎。

展望未来

青年与儿童小组委员会将会与休闲小组委员会合并以便举办更多新颖活动来迎合儿童和青年会员的需求。我们欢迎会员们给予各种能够改善本会活动的建议。

致谢

本人非常感激不断给予支持，让2022年成为成功一年的理事会、生活时尚委员会和本小组委员会成员以及本会员工。

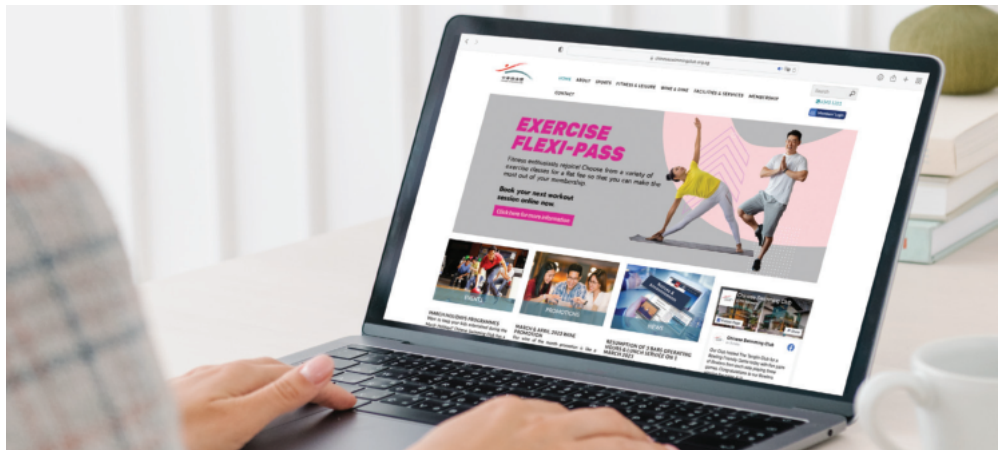


营销委员会

陈锦豹先生

主席

“中华游泳会将计划进行一个品牌重塑活动以创造一个符合本会愿景的形象，即成为新加坡和区域内的顶级城市与乡村俱乐部。”



简介

营销通讯委员会今年的目标为两个：第一为推广本会的活动和项目，而第二则为加强会员与本会之间的通讯渠道。本委员会相信我们已达成这些目标，并非常高兴在此分享我们未来的计划。

重要事项

本委员会在2022年成功计划和执行了几项成功的营销和通讯活动。委员会的努力成功改善了本会的营销和通讯工作。主要的成绩包括：

- 增加社交媒体互动：营销与通讯团队协助管理本会在多个平台的社交媒体账户，而其中包括脸书和Instagram。本会的各大社交媒体账号在过去一年增加了关注者数量以及互动频率。
- 悠游双月刊：为响应本会的“走向绿”活动以及推广电子通讯渠道的使用以有效提升会员与本会之间的通讯，本会从2022年7月起将悠游双月刊的刊登次数从每两个月一次改为每季度一次。

- 通过数码化改善会员沟通：新推出的CSC手机平台让会员们能够轻松预订设施以及查看每月账单。在手机平台的下一个发展阶段中，会员们将能够透过该平台预订培训课程以及使用电子礼券。
- 本委员会与会籍关系委员会合作一同推出了一项倡议以向大众宣传本会的各种活动，而这也成功让本会的企业会籍和第三方会籍转让数量有所增加。会籍数量的增加也让本会能够进一步向上调整本会的会籍价格。

展望未来

中华游泳会将计划进行一个品牌重塑活动以创造一个符合本会愿景的形象，即成为新加坡和区域内的顶级城市与乡村俱乐部。此品牌重塑活动会将本会形象现代化以加强本会作为区域内顶级乡村俱乐部的地位，同时为会员们创造更多有意义的联系和体验，吸引更广大的年轻会员参加。

致谢

营销通讯委员会欲在此感谢持续支持并给予信任的本会会员们。在步入新的一年的同时，本委员会和营销通讯团队将会竭尽全力提升本会的营销策略并扩大本会的知名度。



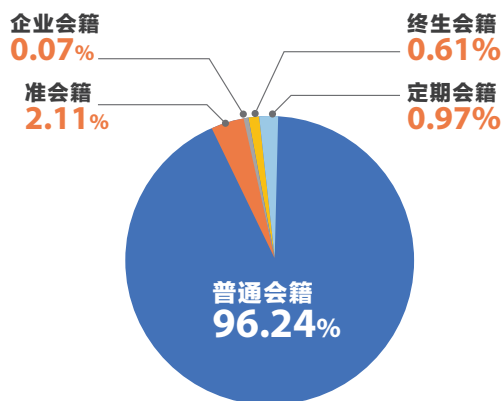
会籍关系委员会

伍佑宁先生
主席

“会籍关系委员会将会继续努力招聘和保留会员并改善他们的俱乐部体验。”

会籍种类

- 普通会员
- 准会籍
- 企业会籍
- 终生会籍
- 定期会籍



简介

会籍关系委员会非常高兴地在此呈现2022年的常年报告。本委员会今年的目标便是改善本会的会籍体验，同时增加会员数量。此报告将概括本委员会在过去一年来的活动和成绩以及未来的发展计划。

会员增长

本会在2022年迎来了307名新会员，将主会员人数增加至8,390名。2022年共有263起第三方会籍转让，同比去年增加了14.35%。此外，在2022年已可转换至普通会员的儿童会员中，有55%将其会籍转换为普通会员或准会籍。本会非常高兴能够欢迎这群背景不同的个体，而他们将能够为本会注入全新的点子和观点。

重大事项

除了吸引新会员，本委员会也着重于与现有会员保持联系。在2022年的第一季度中，本会进行了一轮会籍数据库更新活动，并获得了会员们的反响和全力支持。这项数据库更新活动无疑促进和改善了本会会籍数据库和资产数码化的发展。

本委员会的其中一个主要优先事项便是鼓励会员们多参与本

会活动。随着疫情管制措施于2022年下半年逐渐放宽，本委员会与其他委员会紧密合作以确保会员们能够有机会参加各项本会活动和倡议。本会举办了多项活动，而其中就包括了榴莲派对、啤酒节、圣诞节亮灯仪式等等。会员们则有机会通过这些活动与彼此建立友谊。此外，本会正在推行的会员介绍计划也让本会能够接触到拥有相同爱好和需求的潜在会员。

展望未来

会籍关系委员会将会继续努力招揽和保留会员并改善他们的俱乐部体验。来年的计划就包括与会员建立和维护亲密关系，提供更多能够与会员接触的机会并且维持他们对本会的满意程度，改善与会员的沟通以及尽力满足会员的需要和需求，设定无可挑剔的会员呵护标准。

致谢

总结以上，会籍关系委员会对于过去一年来在协助本会增加会员数量以及与会员互动方面所取得的成就感到骄傲。本委员会想在此感谢会员们所给予的支持和信任。本委员会期待能够在来年继续为会员们服务，并为他们提供绝佳的俱乐部体验。



区域网络 委员会

许秀枝小姐
主席

“展望未来，区域网络委员会将致力于与本地和区域内的结盟俱乐部重新连接并重新安排各项互惠互利安排。”



Photo Credit: One°15 Marina.com

简介

本委员会非常高兴在此与会员们分享区域网络委员会2022年的常年报告。本委员会今年的主要目标为加强本会在区域内的知名度并为会员提供更多机会与彼此互动和建立网络。此报告重点提到了本委员会在这一年来所取得的成就并概述了我们的未来计划。我们希望此报告能够让会员们更进一步了解本委员会的工作，鼓励您积极参与我们的社群。

重大事项

为会员们提供更多机会与其他顶级俱乐部和高尔夫球乡村俱乐部互动和建立网络是我们的首要任务。本委员会非常高兴地在此汇报区域网络委员会在2022年取得了重大进展。尽管面临了新冠疫情所带来的挑战，但是本委员会仍努力与新加坡游泳俱乐部和One° 15 圣淘沙湾码头俱乐部达成了互惠互利协议，让会员能够在那里享有额外特权和餐饮选项。

本会于2022年欢迎了来自几家海外结盟俱乐部的会员，而这些俱乐部就包括皇家曼谷体育俱乐部、英国俱乐部（泰国）和三军会（香港）。

考虑到2022年的最后一个季度，各国的社交和旅游限制逐渐放宽，委员会需要延迟与生活时尚委员会联合举办的会员海外之旅。虽然如此，本委员会将会继续与各个本地和海外俱乐部、酒店和度假村保持联系，以确保未来还有合作的可能。

展望未来

展望未来，区域网络委员会将致力于与本地和区域内的结盟俱乐部重新连接并重新安排各项互惠互利安排。此外，本委员会也将尽力促进友谊建立，增加会员可使用的设施种类，提升本会知名度，提供旅游机会以及建立一个更强有力的结盟顶级俱乐部和高尔夫球乡村俱乐部网络来促进国际理解。

致谢

总言之，区域网络委员会对于在过去一年所取得的成就感到骄傲。本委员会想在此感谢所有会员给予不懈支持，以及为本会努力付出的理事会和本会全体工作人员。本委员会期待能够在未来继续为会员们服务，并改善其会员体验。



体育与运动委员会

周金辉先生

主席

“本会在各个体育项目的青年培训计划在过去三年内有了显著增长。截至2022年12月31日，8种体育的培训计划共拥有1,800名学员，而其中的三分之二为泳手。相较于2019年12月的1,290名学员，学员数量增加了38%。”



简介

本会的体育代表队和运动员们均以更强的姿态从疫情风暴中脱颖而出。政府在2022年4月份将疾病爆发应对系统（DORSCON）级别从橙色降低至黄色，证明了疫情情况已有好转。本会的培训课程参与人数和体育设施预订次数均破纪录，而大型活动和比赛也在过去的两年内首次全面举行。

重大事项

本会在各项体育项目的青年培训计划在过去三年内有了显著增长。截至2022年12月31日，8种体育的培训计划共拥有1,800名学员，而其中的三分之二为泳手。相较于2019年12月的1,290名学员，学员数量增加了38%。本会也新增了匹克球这项运动，而会员也对其有了热烈反响。

普通会员的体育设施使用也有所增加。本会的常年设施预订收入从2019年的\$110,000增加至2022年的\$183,000，供

提升了66%。这对于体育与运动委员会来说是个令人头疼的好问题，因为本委员会需要在满足训练需求的同时满足会员的使用需求。

尽管疫情限制影响了各项培训，但是本会的运动员们仍自律地努力培训，为未来的比赛做好准备。他们均获得了出人意料的成绩，其中就包括了：

- 本会泳手在第44届东南亚分龄游泳冠军赛2022中夺得了12枚奖牌。5名泳手代表新加坡出战第31届东运会，而本会同时也在第52届Liberty Insurance 新加坡虚拟全国分龄俱乐部冠军赛的儿童和青年组别夺冠。
- 乒乓代表队在Char-Yong全国大师联赛以及Pesta Sukan公开赛团队组别中夺得了亚军。
- 青年网球队赢得了STA会际单打联赛2022和STA会际双打联赛2022冠军。
- 16岁以下水球代表队赢得了首届古晋邀请赛，而18岁以下代表队则赢得了Pesta Sukan水球比赛。

- 壁球代表队获得了全国壁球联赛宿将1级别的冠军。
- 荣誉会员骆建佑于2022年11月获得世界前三的排名，而叶浚惟则在2022年3月获得了世界第一的排名。

本会也重新开始举办了高尔夫球活动和实体定约桥牌牌局，而保龄球小组也开始在没有人数量限制的情况下举办了例如万圣节保龄球派对等的大型活动。本人也非常高兴地在此汇报本会已重新举办了CSC分龄羽球赛以及乒乓青年赛。这两个比赛分别吸引了超过700名和超过100名参赛者。

展望未来

本会非常高兴能够在原则上确认体育中心土地的租赁续签以便继续在体坛方面取得成功。考虑到疫情管制措施即将解除，所有委员会已做好准备重新举办体育活动和比赛，例如超级青年游泳赛。

致谢

取得了运动员们和其家长的支持和谅解是本会能够以更强势的姿态突破疫情的主要原因。感谢不遗余力努力付出的管理层团队和各个体育小组委员会。最后，本人想感谢理事会成员对本委员会给予信心和支持。





羽毛球 小组委员会

郭蕊肇先生 召集人

“本小组将会以学院的发展作为基础，将精力集中在有潜力代表本会出战比赛的学员们。”



简介

随着本国从疫情中慢慢复苏，本会的羽球学院和羽球小组的学员人数均打破了以往的记录。羽球场的使用率也暴涨，以致本会在踌躇如何平衡训练和社交球赛的需求。本会新任荣誉会员骆建佑和其他体育会员也在国际赛事上取得佳绩。

重大事项

本小组在1月21日、24日和28日举办了羽球小组团队挑战赛，为2022年掀开序幕。此赛事共吸引了55名选手参赛。新加坡游泳俱乐部于4月18日为本会举办了一场友谊赛，而本会也于6月17日邀请他们前来本会进行友谊赛。10名小组成员于6月24日前往檳城体育俱乐部进行一场友谊赛。本小组也在8月1日、5日和12日举办了第二轮的小组团队挑战赛。在此赛事中，参赛的48名选手共分成4组进行比赛。包含了35名成员的团队报名参加了由新加坡游泳俱乐部举办的会际大师联赛。此联赛于9月1日展开并且还未结束。本小组的几名成员也在今年前往了巴淡岛参加了Banda Baru羽球公开冠军赛。

在7月份，本会体育会员骆建佑获颁了荣誉会籍。本会在于4月举行的常年会员大会上一致批准了骆建佑的荣誉会籍。骆建佑在男子单打方面取得了职业生涯新高的全球第三的排名，同时也是首位入围BWF世界巡回赛决赛的新加坡男子选手。

在停办三年后，本会终于在9月5日至11日重新举办了第15届CSC分龄羽球邀请赛。共有784名来自新加坡、马来西亚、

印尼、中国和印度的选手参加了此赛事。本小组也有幸能够邀请到新加坡羽球协会会长Mr Lawrence Leow和国家队选手杨佳敏和郭俊良出席决赛。

本会的羽球学院也正在蓬勃发展，从年初的128名学员增加至年底的187名学员。于6月和11月学校假期所举办的初学者训练营也座无虚席。体育会员Yeo Jia Min也在12月时意外出现在本会的学院训练，将圣诞节的欢乐氛围散播给学员们。

展望未来

本小组将会以学院的发展作为基础，将精力集中在有潜力代表本会出战比赛的学员们。随着羽球越来越受欢迎，本小组也需考虑到其他想要与其他会员和来宾打球的会员们的需求。最后，在没有疫情限制的情况下，本小组将会重新为小组成员们举办各种羽球活动并借助分龄比赛的成功进一步举办各种活动。

致谢

本人欲在此感谢Liebherr Singapore、Kim Soon Lee Pte Ltd、Sportmatch Marketing Pte Ltd、Li-Ning、JK Technology、Ram E & Hotel 89的慷慨支持。本人也想要在此衷心感谢理事会、体育与运动委员会以及诸位小组委员会成员。最后，感谢羽球小组成员支持和参加本小组所举办的各项活动和比赛。



台球与史诺克小组委员会

云伟福先生

召集人

“台球与史诺克小组委员会旨在招聘新进的年轻人才作为本小组的成员或是竞赛选手，好让他们能够代表本会出战例如全国史诺克联赛等的未来各大赛事，在为本会带来荣誉的同时重振台球与史诺克。”



简介

新冠疫情防控措施在2022年逐渐放宽，让大家看到了新希望。本小组也开始为会员们重新举办各种台球与史诺克比赛和活动。

重大事项

阔别两年后，本会终于能够在2022年8月7日举办国庆日雅集暨6 Reds邀请赛。这活动欢迎了来自樟宜海滩俱乐部(Changi Beach Club)、Cuesports Development和新加坡板球俱乐部(Singapore Cricket Club)的熟悉面孔和队伍。

两只来自本会的队伍（第1-2和第5级别）于2022年12月开始了他们的全国史诺克联赛征程，而该联赛将于2023年5月结束。

对于本会的荣誉会员叶浚惟来说，2022年是另一个难忘的一年。目前排名世界第19名的他在2022年取得了以下的优异成绩：

国际赛事

- 美国职业撞球系列赛威斯康辛公开赛 - 季军
- DFW 9号球巡回赛2022（达拉斯站） - 季军
- 2022 阿尔法拉斯维加斯10号球公开赛 - 亚军
- 第31届东运会（9号球单打组别） - 季军

- 第31届东运会（10号球单打组别） - 季军
- 2022年桌球世界杯 - 亚军
- 2022年世界运动会 - 季军
- Seybert's 密歇根公开赛2022 - 冠军
- Sandcastle 9号球公开赛 - 冠军
- Bigfoot 10号球国际公开赛 - 季军
- 第3届常年Meucci经典9号球公开赛 - 冠军
- 第3届常年Meucci经典10号球公开赛 - 冠军

本地赛事

- 全国10号球公开赛2022 - 冠军
- Seah Tian Cheng Memorial史诺克排名赛 - 冠军
- Yu Ba Fang Royal 桌球决赛 - 冠军

展望未来

台球与史诺克小组委员会旨在招聘新进的年轻人才作为本小组的成员或是竞赛选手，好让他们能够代表本会出战例如全国史诺克联赛等的未来各大赛事，在为本会带来荣誉的同时重振台球与史诺克。

致谢

本人欲在此答谢在此艰难时期不断给予支持和耐心等待的本会理事会、体育与运动委员会、小组委员会成员以及小组成员。



保龄球 小组委员会 郑乐娣小姐 召集人

“本会的保龄球精英培训学院将步入开办以来的第5个年头，并且以获批准举办国家发展队的训练课程。”



简介

各项社区和边境管制措施的放软使得本小组能够在2022年重新举办各种活动！本小组的保龄球学习乐课程也受到了大家的欢迎，而本学院的学员们也成功完成了他们的课程表。

重大事项

本年的首个活动便是于2022年2月20日在12道保龄球场举行的2022年CSC常年保龄球冠军赛。恭喜分别赢得公开组别和分类组别的Jonah Goh和Han Sah Lee!

在这一整年，本小组成功举办了几个保龄球友谊赛，让小组成员能够与彼此互拼球技。在停办了三年后，本小组也成功重新举办了常年CSC万圣节保龄球赛！

本小组也在2022年举办了下列的保龄球活动：

- 于2022年4月24日举办了9-Pin Tap 欢乐保龄球赛
- 于2022年5月20日、7月31日和11月19日举办了双月奖牌赛
- 于2022年10月29日举办的第3届CSC万圣节保龄球赛。
- 4方友谊赛
 - 本会于2022年9月11日举办了第一场赛事。
 - 实龙岗花园乡村俱乐部于2022年10月16日举办了第二场赛事。

- 实里达乡村俱乐部于2022年10月30日举办了第三场赛事。
- 新加坡游泳俱乐部则在2022年11月27日举办了第四场，同时也是最后一场的赛事。

Andre Chew参加了第46届MWA-Singha泰国Tenpin保龄球国际公开冠军赛并赢得了U15 大师赛决赛。此赛事于2022年8月27日至9月8日之间在曼谷举行。

展望未来

本会的保龄球精英培训学院将步入开办以来的第5个年头，并且以获批准举办国家发展队的训练课程。保龄球教练Eugene Yong已伴随我们一年，而我们也欲在此感谢他付出的努力。保龄球小组委员会欲为小组成员们举办其他保龄球活动，同时邀请各水平的保龄球选手加入我们的家庭。

致谢

本人欲在此衷心感谢理事会和体育与运动委员会。没有他们的支持，保龄球小组就无法取得今日的成就。Eugene教练为发展本会的精英培训中心和保龄球学习乐课程付出了努力，而这值得表扬。最后，本人也欲在此感谢诸位小组委员会和小组成员不断地支持和参加本会的保龄球活动。非常感谢你们所做的一切。



定约桥牌 小组委员会

Tan Kim Lian小姐
召集人

“除了激发新手们对桥牌的兴趣，本小组也将试图改善目前选手们的水平，以便能够与其他俱乐部抗衡。”



简介

2022年是重生的一年。在过去两年中，本小组的成员均通过BBO与彼此切磋牌技，而本小组终于能够在本会为小组成员们重新举办实体牌局。在重新举办实体牌局后，下一步骤便是重新举办实体定约桥牌比赛，而本小组就顺利举办了定约桥牌圣诞比赛。

重大事项

在上半年中，小组成员们继续通过BBO完成比赛，而本小组也通过线上举办了年度新年红包赛事。在同一年度的第二季度中，疫情限制逐渐放宽。

本小组迅速做出反应，并开始了各种筹备，准备在本会举办实体牌局。

会员们起初对实体牌局的反应并不热烈，因为他们还在从线上牌局转换至实体牌局的适应过程中。不久后，实体牌局便开始吸引了大批牌友，而参加人数也逐渐上涨。

本小组在本年举办了4场比赛而新年红包赛事则通过BBO举行。为了让小组成员们能够逐渐习惯实体牌局，本小组所举办的劳动节比赛和国庆日比赛均能够透过实体牌局和线上牌局参加。在12月所举办的定约桥牌圣诞节牌局则是实体比赛，而此赛事也取得了成功。参赛选手们在唱着圣诞颂歌的同时享用了丰盛美食以及享受了定约桥牌所带来的乐趣，为2022年画上了完美的句号。

展望未来

小组委员会旨在招揽更多成员并为新手们举办课程以便让他们能够更了解这款游戏。除了激发新手们对桥牌的兴趣，本小组也将试图改善目前选手们的水平，以便能够与其他俱乐部抗衡。

致谢

本人欲在此感谢在此艰难时期给予支持和耐心等候的理事会、体育与运动委员会和定约桥牌小组委员会成员。本小组也欲感谢参加所有线上牌局和比赛的小组成员们。



高尔夫球 小组委员会

陈加兴先生
召集人

“本小组也将计划举办更多海外高尔夫球之旅，带领大家前往除了马来西亚和印尼以外的其他国家。”



简介

对于本小组而言，2022年是个振奋人心的一年。在两年半的等待后，本小组终于能够重新举办各项高尔夫球活动。参加各项高尔夫球活动的人数逐渐增加，而本年所举办的最后一项高尔夫球活动则是供不应求。

重大事项

在政府宣布开放跨国旅游之后，本小组的成员们均雀跃万分并开始自行预订各种高尔夫球配套，亲身参加这些活动以了解这些活动是否合适作为小组活动来举办。本小组所参加的首个非官方活动为于4月举办的“Wonderful Indonesia VTL Golf”。本小组也于6月10日举办了高尔夫球小组之夜以庆祝和宣布高尔夫球活动将从2022年7月起重新开始举行。感谢慷慨的Alex Teh赞助了当晚的晚餐。

本小组于7月举行了2天1夜巴淡岛高尔夫球之后便迅速在8月份举办了5天4夜的茂物之旅，而这吸引了20名选手参加。大家在本哲(Puncak)的山脉中一同庆祝国庆日。同样在8月份，本小组也前往位于柔佛的Ponderosa高尔夫球乡村俱乐部，享受高尔夫球乐趣。

本年众所期待的活动必然是于9月15日在滨海湾高尔夫球场所举行的第28届常年高尔夫球冠军赛。此赛事共吸引了80名选手参加了各个组别的比赛。比赛结束后，大家均前往CSC

大宴会厅享用了丰盛晚餐，而本小组所邀请的主持人也帮忙炒热了当场的气氛。衷心恭喜以77杆数赢得本会冠军的Chng Hee Tee!

本小组于10月在柔佛Senibong高尔夫球俱乐部举办了全盘击数计分赛，但是11月的全盘击数计分赛却因马来西亚大选而被迫取消。年底举行的圣诞节高尔夫球派对再次在滨海湾高尔夫球场举行。此派对共吸引了44名选手参加，而那些无法前往高尔夫球场比赛的成员们则与我们一同在活动套房享用美味晚餐。所有在场的会员和来宾均将由谢锦才先生和Jeffrey Lee Siang Fook所赞助的圣诞礼物和奖品带回家，为2022年划上完美的句点。

展望未来

随着旅游限制放宽，本小组将计划举办更多海外高尔夫球之旅，带领大家前往除了马来西亚和印尼以外的其他国家。

致谢

本人欲在此由衷感谢Mr Alex Teh、谢锦才先生、Mr Jeffrey Lee Siang Foo、Kim Ann Engineering Pte Ltd、福临门粤菜馆以及“匿名先生”的热心赞助。他们的慷慨赞助使得本小组能够成功举办各项活动。本人也想在此感谢自愿赞助各项礼品和礼物的高尔夫球小组成员。最后，本人想在此感谢耐心支持者本小组的小组会员们。



壁球 小组委员会

黄翼斌先生

召集人

“壁球小组委员会旨在来年中与Ultimate Squasher一同协办更多课程和活动以便满足会员们的需求。”



简介

在防疫措施逐渐放宽的情况下，壁球小组以稳定和正面的步伐开启了2022年的征程。多名小组成员参加了各项比赛和友谊赛以便累积更多比赛经验。

重大事項

全国壁球联赛在停办两年后于2022年五月至七月重新举行。本会派出了四支参赛队伍并取得了以下的出色成绩：

- 宿将1 - 冠军
- 第1级别 - 小组赛第4名
- E级级别 - 小组赛第4名
- 宿将2 - 小组赛第5名

壁球小组同时也于2022年5月13日和9月23日与新加坡板球俱乐部和新加坡游泳俱乐部进行了友谊赛。

此外，本小组成员也在下列比赛中取得了出色的成绩：

My Republic 2022 SG 壁球新手赛2 (2022年9月19日 - 24日)

- Mr Lionel Khoo - 男子单打第18名
- Mdm Kris Chan - 女子单打第12名

最后，本会于2022年11月4日至6日举办了第5届壁球差点邀

请赛，并吸引了27名选手参加。参赛选手们均给予正面反馈，令本小组感到鼓舞。最重要的是，会员们非常享受比赛的过程。

下列为选手们的成绩：

- Mr Vivian Rhamanan - 冠军
- Mr Reuben Tay - 亚军
- Mr Ari Starr - 季军
- Mr Terence Teo - 殿军

展望未来

壁球小组委员会旨在来年中与Ultimate Squasher一同协办更多课程和活动以便满足会员们的需求。本小组也希望能够吸引更多新进和充满热诚的壁球人才来加入成为本小组成员或是竞赛选手，代表本会出战例如全国壁球联赛等的比赛，为本会争光。

Ultimate Squasher壁球学院也将成为本会的独家壁球学院。本小组相信此合作将会为本会吸引和栽培更多壁球选手。

致谢

本人欲在此感谢给予支持和各种贡献的理事会和体育与运动委员会、小组委员会、小组成员以及Zainal Abidin Elite Squash Academy。



游泳 小组委员会

谢迪健先生
召集人

“在步入新的一年的同时，游泳团队将会努力达成本会的愿景，即栽培拥有正面性格特征且需富有关怀之心的泳手。”



简介

2022年是个值得庆祝的一年。各项体育活动的归来让本国获得了其所急需的常态。政府在2022年8月解除了疫苗接种差异化安全管理措施后，本会也重新举办了各项活动、竞技培训课程以及游泳学习乐课程。

重大事项

本会在2022年赢得了第52届新加坡全国分龄青年游泳冠军赛以及第52届新加坡全国分龄大赛预选赛，而这得归功于本会的训练课程和游泳代表队所付出的努力。没有泳手们的付

出以及其家长们的支持，本会将无法取得今日的杰出成就。在新加坡全国分龄赛上取得佳绩后，本会的泳手陈国雄也在第17届新加坡全国游泳冠军赛上打破了100米仰泳和200米仰泳的男子14岁以下全国记录。

本会的泳手也在多项国际赛事上取得佳绩，为我们争光。这其中就包括：

- 5名本会选手代表新加坡出战2022年在越南河内举行的第31届东运会。参赛的泳手们均获得至少一面奖牌。



照片来源：新加坡游泳协会

- 6名泳手出战在美国檀香山举办的2022年青年泛太平洋游泳冠军赛，而其中的5名泳手成功闯入决赛。
- 1名泳手征战在英格兰伯明翰举办的第22届共运会。
- 26名泳手参加了在马来西亚吉隆坡举办的第44届东南亚分龄游泳冠军赛2022。本会选手斩获12枚奖牌，即新加坡总奖牌数量的一半。

本会的CSC游泳青年训练营2022和CSC少年游泳赛2022等各项游泳培训活动均受到会员们的一致好评。

本会的花样游泳课程学员也积极参加了新加坡游泳协会的ASPIRE训练课程，在那里学习了花样游泳的基础技巧。

除了集中培养泳手们的游泳技术外，本会也希望泳手们能够为社会较不幸的人士出一份力。他们均参加了SAFRA举办的Swim For Hope 2022活动，为这群较不幸的人士筹集善款。这同时也与本会愿景一致，即栽培一群为国贡献的杰出青年。

本委员会也在2022年欢迎了4名新同事的加入。曾光教练将担任本会游泳学习乐课程的主教练，负责改善此课程的内容。其余3名新教练将加入本会的竞技团队，协助我们将本会转变成高绩效游泳培训的首选俱乐部。

展望未来

在步入新的一年的同时，游泳团队将会努力达成本会的愿景，即栽培拥有正面性格特征且需富有关怀之心的泳手。

本小组也期待看到选手们在2023年的各项游泳赛事中为国争光。

致谢

本人欲在此代表游泳小组委员会答谢给予支持以便让游泳队取得成功的本会游泳团队员工、教练团队、泳手们以及家长们。感谢你们成为CSC的不可缺少的一员！



照片: Tommy Low



乒乓 小组委员会

冯俊豪先生

召集人

“由佳薇乒乓学院所举办的青年培训计划继续改进并且将会试图举办更多高效培训。”



简介

2022年对乒乓小组来说是个难忘的一年。疫情措施的放宽使得乒乓小组能够开始举行更多活动和比赛。

重大事项

乒乓小组委员会于2022年3月26日和27日举办了2022年常年会内竞赛，开启了2022年的活动。这项比赛包括了单打和双打公开赛组别。

由佳薇乒乓学院所举办的青年培训计划继续改进并且将会试图举办更多高效培训。该学院在每年的学校交期中均会举办乒乓训练营，而本小组非常高兴看到此训练营吸引到许多参与者，同时本小组也想感谢所有家长对乒乓这项运动的大力支持。

2022年也是个值得庆祝的一年。本会乒乓队成功取得了下列成绩：

- Smash Zone挑战赛 - 亚军 (宿将组别)
- 首届新加坡会际乒乓冠军赛2022 - 亚军
- VTTCS团队大师乒乓冠军公开赛2022 - 季军

- Pesta Sukan乒乓赛2022 - 亚军 (公开团队赛组别)
- 武吉巴督乒乓公开赛2022 - 季军
- 山景 / 武吉巴督东乒乓团队挑战赛2022 - 季军
- 马林百列集选区乒乓赛2022 - 冠军
- Char Yong全国大师乒乓联赛2022 - 亚军

最后，本会举办了自家首个U9/U12乒乓赛。于11月12日和13日举办的这场赛事吸引了超过130名选手参赛。此比赛令大家大开眼界，同时也让本会能够向那些在比赛期间前来本会的非会员参赛者推广本会的会籍。

展望未来

乒乓小组计划为年轻的JTA学员举办更多乒乓活动。本小组也期待在未来策划和举办更多比赛以便向大众推广本会。

致谢

本人欲在此感谢给予指导的理事会和体育与运动委员会。本人也想感谢在艰难时期支持和耐心等待的小组委员会成员和小组成员。



跆拳道 小组委员会

林玉顺先生
召集人

“除了栽培竞赛选手，本小组也希望能够吸引超过100名学员来参加此运动。”



简介

在拥有90多名跆拳道学员的支持下，2022年对跆拳道小组来说是个顺风顺水的一年。疫情管制措施的放宽允许学员们能够继续锻炼跆拳道。

新加坡跆拳道联盟在2022年核准了四个补充分级赛。在此时，本小组想要感谢 Nordon Lim 教练的细心栽培。在他的调教下，本会学员获得了超过200个升级，而这也表示说某些学员在这一年内连升几级。

重大事项

本小组在2022年6月举办了2020年疫情来袭前以来的首个“跆拳道假日训练营暨会内竞赛”。

从东海岸公园慢跑到练习步法和套路，以及以团队对练来结束整个训练营，学员们均享受了整个训练过程。恭喜在此跆拳道训练营中的个人组别中获胜的Poom获胜者Aiden Lim 和Raelyn Yap。

本人也想借此机会恭喜RaelynYap在2022年Pesta Sukan跆拳道比赛（青年女子55公斤以下组别）的比赛中获得铜牌。

展望未来

在步入2023年之时，本会期待能够培养更多跆拳道选手代表本会出赛。除了栽培竞赛选手，本小组也希望能够吸引超过100名学员来参加此运动。

致谢

由衷感谢 Nordon Lim 教练。他细心栽培着学员们并将他的所有知识均传授给下一代的选手们。同时也要感谢给予支持的体育与运动委员会以及家长和学员们。他们在本小组将训练逐渐调整回疫情前的训练方式的过程中给予了慷慨谅解。



网球 小组委员

邱丰盛先生

召集人

“2022年是个多姿多彩的一年。本小组在2022年一共举办了7场比赛。”



简介

2022年为网球界带来了福音。由于疫情管制措施逐渐放宽，会内会外的网球比赛和活动均已开始恢复到疫情前的水平。

TAG青年培训课程在有关当局允许重新全面举办体育活动时就已全速进行。

重大事项

2022年是个多姿多彩的一年。本小组在2022年一共举办了7场比赛。

在一项于2022年五月二日与七月十一日举办的名为“家庭挑战赛”的比赛中，本小组介绍了一个全新的比赛模式。家长可与其孩子一同组成一个队伍参赛。

在STA会际单打联赛2022中，本会的10岁以下和12岁以下代表队均夺得冠军。

在STA会际双打联赛2022中，本会的“D”级代表队成功夺冠，并将在下一届STA联赛中升级至“C”级联赛。

同时本人也欲在此恭喜青年U10代表队。他们除了在单打联赛中夺冠，他们也成功地在STA会际双打联赛中夺冠。

2022年举办的活动/赛事：

- 2022年CSC单打公开赛
- 第3届CSC青年网球单打赛

- 第4届CSC青年网球单打赛
- 第5届CSC青年网球单打赛
- 第6届CSC青年网球单打赛
- 第1届家庭挑战赛（双打）
- 第2届家庭挑战赛（双打）

于2022年参加的赛事：

- STA会际单打联赛
- STA会际双打淘汰赛
- STA 会际双打联赛

展望未来

小组委员会计划在2023年延续目前的势头，继续为各年龄层的参赛者举办比赛。在放宽了旅游限制后，本小组也计划参加海外赛事，同时也计划以东道主身份邀请海外俱乐部前来本会比赛。

小组委员会也旨在未来的几年夺得更多STA会际比赛冠军。看到眼前的年轻选手取得骄人成绩，他们的未来发展肯定会振奋人心。

致谢

本人欲在此感谢在此时期给予支持的理事会、体育与运动委员会以及网球小组委员会。

同时本小组也想感谢不断给予支持的青年队伍选手们的家长。



水球 小组委员

谢世勇先生
召集人

“ 本会参加了本地的所有赛事包括了全国联赛。本会青年团队在16岁以下组别、14岁以下组别和12岁以下组别中位居前三名。 ”



简介

前所未见的新冠疫情限制条例是的许多训练和比赛大受影响。CSC水球团队团结一心，甚至还有新会员加入。我们非常高兴能够在休赛2年后参加了本地和国外的多项赛事并且与其他队伍进行交流

重大事项

本会参加了本地的所有赛事包括了全国联赛。本会青年团队在16岁以下组别、14岁以下组别和12岁以下组别中位居前三名。

在Pesta Sukan比赛中，本会为唯一一个在所有组别中均有代表队的俱乐部。本会的18岁以下组别代表队获得冠军而16岁以下组别、14岁以下组别、12岁以下组别和女子代表队则位居前三名。

在国际赛事中，本会代表队参加了于11月在马来西亚古晋举办的首届古晋水球邀请赛并在16岁以下组别中夺冠。此外，本会也派队参加了于12月在怡保举行的“Junior Blast 2 水球赛2022”。本会14岁以下代表队成功夺冠而由大部分水球小组成员组成的宿将团队则获得亚军。

本会团队也于12月招待了来自澳大利亚新南威尔士大学的青年水球队。双方均进行了友谊赛并一起接受培训，过后还一同享受聚餐。

展望未来

本小组期待进行另一年的团队培训并一同参加比赛，与本地和海外的其他俱乐部交流。本小组预计将派队参加全国联赛的各年龄组别以及在时间允许的情况下参加国际赛事。本小组也将会与其他俱乐部举办友谊赛以及计划招待前往新加坡的海外俱乐部或是计划举办海外培训之旅。

致谢

本人欲在此衷心感谢不断给予支持的青年选手们的家长、教练和小组委员会成员。本人也想感谢继续提供协助的理事会和体育与运动委员会。



招标委员会

吴炳坤先生
主席

“ 招标委员会将继续履行其职务以维持本会招标流程的透明度。 ”

招标委员会的职务为推动和促进本会每日营运、资本开支/物品和项目所需的货品与服务的合约授予过程的透明度。本委员会在此呈报2022年的报告。

重大事项

为了改善管理流程，本会对现有的招标标准操作程序(Standard Operating Procedure, SOP)进行几项调整，其中包括让招标委员会参与多数高价以及合约时长较长的合约的协商过程。

展望未来

招标委员会将继续履行其职务以维持本会招标流程的透明度。本委员会也将挑选能够提供最好的价格、服务和/或产品的优质供应商，而其服务和/或产品也需达到本会的需求和期望。

致谢

本人欲在此由衷感谢在过去一年来给予贡献、付出和支持的理事会，诸位委员会同仁以及本会员工。





愿景 2030 委员会

胡俊耀先生
主席

“ 本会着重于优化空间使用来创建“更多”设施来迎合会员们瞬息万变的需求。 ”

简介

本人在此仅代表愿景2030委员会感谢不辞辛劳为本会服务的前任委员会和主席。他们的努力与奉献为我们建立了稳固的基础，让我们能够在此基础上继续发展，而本人也非常荣幸能够继续发扬他们努力的成果。

愿景2030委员会非常高兴地在此呈报2022年常年报告。本委员会的成立是为了确保本会能够深入了解社群和会员的需求，对本会进行转变以更好地迎合会员们的需求和期望，同时在谨慎管理财务开支的情况下为会员们提供绝佳的体验。

重大事项

在进行深入研究以及对原策略进行改善，本委员会于2022年采用的“更多，更久”的策略框架对于改善本会的会员体验方面至关重要。为配合此策略，本会将会着重于优化空间使用来创建“更多”设施来迎合会员们瞬息万

变的需求。本会也为会员们举办了“更多”活动，其中就包括社交活动、体育友谊赛以及佳节活动，为他们提供多种休闲活动选项。此外本会也实施了会员介绍计划来为本会招来“更多”会员，扩大本会的社群。除此之外，本会也引入了更多不可抗拒的家庭与青年会籍转换计划，为本会稳定了未来几代的会员数量。

本会的其中一个目标便是创建一个让会员们在本会花费“更久”时间的环境，培养他们对本会的归属感以及会员之间的友谊。为达到此目标，本会实施了几项举措，其中就包括现有设施升级、扩大Mingle咖啡屋以及协作空间以应付会员们的需求。

通过“更多，更久”的策略框架，本会旨在提升会员们的整体用户体验以及确保他们感受到本会给予他们的尊重与支持。本委员会相信此做法将让本会能够建立一个更强有力且活跃的社群。

2022年的上半年存在着的各种新冠疫情措施限制和安全条例限制了本会执行设施发展计划的能力。此外，本会2023年的首要任务便是确定本会体育中心土地租赁续签的事宜。一旦完成此事宜，本会将会制定出长期财务计划并执行各项设施升级计划，以赶上本会社群的需求和要求。

本委员会有信心本会目前价值超过\$3,000万（截至2022年）的储备金将足以支持本会完成体育中心土地租赁续签。多亏2014年所实行的战略计划，本会今日才能够处于稳定的财务状况，并做好准备完成土地租赁续签。

尽管新冠疫情带来了种种挑战，但是愿景2030委员会仍然致力于其职责。本委员会目前的其中一项计划便是将协作室改为儿童游乐室以更好地为会员和他们的孩子们服务。此项目预计将最迟于2023年下半年完成。

总结

总言之，愿景2030委员会对于在过去一年达成了各项目标感到满意。本委员会将继续努力改善会员体验，提升设施以及为本会社群做出贡献。本人希望大家会与我们一同踏上此转型之旅，让本会成为您的第二个家。

致谢

本人欲在此感谢一路上不断奉献和给予支持的理事会、各个常务委员会、委员会同仁，本会管理层以及本会全体工作人员。

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CHINESE SWIMMING CLUB

Year-on-Year (YoY) Analysis For The Year Ended 31 December 2022

截至2022年12月31日的年比分析

	FY2022 财政年度2022 S\$	FY2021 财政年度2021 S\$	Variance 差异 S\$	% Change %变动
REVENUE 收入				
Subscriptions 会费	8,024,994	7,553,187	471,807	6.2%
Entrance and conversion fees 入会费与会籍转换费	414,900	443,200	(28,300)	-6.4%
Transfer fees 转让费	1,285,852	1,084,700	201,152	18.5%
Guest fees 来宾费	73,633	53,637	19,996	37.3%
Rental income 租金收入	469,193	452,184	17,009	3.8%
Facilities booking fees 设备使用费	35,264	34,820	444	1.3%
Interest income 银行利息收入	392,905	305,494	87,411	28.6%
Net income from fruit machines 果子机净收入	322,042	493,724	(171,682)	-34.8%
Video games 电子游戏机收入	12,028	2,445	9,583	391.9%
Miscellaneous 其他收入	374,927	190,308	184,619	97.0%
	11,405,738	10,613,699	792,039	7.5%
SURPLUS/(DEFICIT) ON ACTIVITIES 会务活动亏损				
Sports & Games 体育及运动	424,729	134,623	290,106	215.5%
Lifestyle & Flex 时尚活动及健身	147,081	108,409	38,672	35.7%
Food & Beverage 餐饮部	(129,240)	(209,929)	80,689	-38.4%
Recreation Room 娱乐室	4,041	(23,748)	27,789	-117.0%
Co-Working Space 共享办公室	(20,719)	-	(20,719)	N.A.
	425,892	9,355	416,537	4452.6%
SURPLUS AFTER ACTIVITIES 活动后盈余	11,831,630	10,623,054	1,208,576	11.4%
LESS: OPERATING EXPENDITURE 减: 营运支出				
Administration expenses 行政开支	4,096,648	4,168,768	(72,120)	-1.7%
Club Premises 本会房产	4,657,382	3,520,914	1,136,468	32.3%
Finance Costs 财务成本	7,745	6,192	1,553	0.0%
	8,761,775	7,695,874	1,065,901	13.9%
EBITDA 未计利息, 税项, 折旧及摊销前利润	3,069,855	2,927,180	142,675	4.9%
Depreciation 折旧	(3,108,107)	(3,166,947)	58,840	-1.9%
Taxation 所得税	(129,131)	(111,380)	(17,751)	15.9%
NET SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR 财政年度净盈余/(亏损)	(167,383)	(351,147)	183,764	-52.3%
Other comprehensive Loss: 其他综合亏损:				
Net fair value loss on equity instruments at fair value through other comprehensive income 重新以市价估算股权价值的净亏损	(774,234)	(219,732)	(554,502)	252.4%
Total Comprehensive Revenue/(Loss) for the Financial Year 本财政年度的总综合收入/(亏损)	(941,617)	(570,879)	(370,738)	64.9%

CHINESE SWIMMING CLUB

Actual vs Forecast For The Year Ended 31 December 2022

截至2022年12月31日实际与预算的比较

	Actual 实际 S\$	Forecast 预算 S\$	Variance 差异 S\$
REVENUE 收入			
Subscriptions 会费	8,024,994	7,965,844	59,150
Entrance and conversion fees 入会费与会籍转换费	414,900	357,300	57,600
Transfer fees 转让费	1,285,852	1,072,100	213,752
Guest fees 来宾费	73,633	74,490	(857)
Rental income 租金收入	469,193	464,180	5,013
Facilities booking fees 设备使用费	35,264	34,624	640
Interest income 银行利息收入	392,905	352,367	40,538
Net income from fruit machines 果子机净收入	322,042	480,755	(158,713)
Video games 电子游戏机收入	12,028	8,733	3,295
Miscellaneous 其他收入	374,927	385,931	(11,004)
	11,405,738	11,196,324	209,414
SURPLUS/(DEFICIT) ON ACTIVITIES 会务活动亏损			
Sports & Games 体育及运动	424,729	103,975	320,754
Lifestyle & Flex 时尚活动及健身	147,081	109,569	37,512
Food & Beverage 餐饮部	(129,240)	(157,690)	28,450
Recreation Room 娱乐室	4,041	(1,362)	5,403
Co-Working Space 协作空间	(20,719)	(29,496)	8,777
	425,892	24,996	400,896
SURPLUS AFTER ACTIVITIES 活动后盈余	11,831,630	11,221,320	610,310
LESS: OPERATING EXPENDITURE 减: 营运支出			
Administration expenses 行政开支	4,096,648	4,529,767	(433,119)
Club Premises 本会房产	4,657,382	4,727,655	(70,273)
Finance Costs 财务成本	7,745	4,512	3,233
	8,761,775	9,261,934	(500,159)
EBITDA 未计利息, 税项, 折旧及摊销前利润	3,069,855	1,959,386	1,110,469
Depreciation 折旧	(3,108,107)	(2,931,190)	(176,917)
Taxation 所得税	(129,131)	(128,210)	(921)
NET SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR 财政年度净盈余/(亏损)	(167,383)	(1,100,014)	932,631
Other comprehensive Loss: 其他综合亏损:			
Net fair value loss on equity instruments at fair value through other comprehensive income	(774,234)	-	(774,234)
其他综合收入中的公允价值权益工具的净公允价值亏损			
Total Comprehensive Revenue/(Loss) for the Financial Year 本财政年度的总综合收入/(亏损)	(941,617)	(1,100,014)	158,397

CHINESE SWIMMING CLUB

Proposed Budget of 2023/Actual & Forecast of 2022

2023年度议定预算与2022年度实际与预算

	Proposed Budget 提议预算 2023 S\$	Actual 实际 2022 S\$	Forecast 本年度预算 2022 S\$
REVENUE 收入			
Subscriptions 会费	8,609,808	8,024,994	7,965,844
Entrance and conversion fees 入会费与会籍转换费	379,720	414,900	357,300
Transfer fees 转让费	947,200	1,285,852	1,072,100
Guest fees 来宾费	66,000	73,633	74,490
Rental income 租金收入	468,480	469,193	464,180
Facilities booking fees 设备使用费	34,920	35,264	34,624
Interest income 银行利息收入	662,168	392,905	352,367
Net income from fruit machines 果子机净收入	568,316	322,042	480,755
Video games 电子游戏机收入	10,463	12,028	8,733
Miscellaneous 其他收入	220,664	374,927	385,931
	11,967,739	11,405,738	11,196,324
DEFICIT ON ACTIVITIES 会务活动亏损			
Sports & Games 体育及运动	(138,523)	424,729	103,975
Lifestyle & Flex 时尚活动及健身	76,400	147,081	109,569
Food & Beverage 餐饮部	(197,237)	(129,240)	(157,690)
Recreation Room 娱乐室	3,261	4,041	(1,362)
Co-Working Space 共享办公室	5,021	(20,719)	(29,496)
	(251,078)	425,892	24,996
SURPLUS AFTER ACTIVITIES 活动后盈余	11,716,661	11,831,630	11,221,320
LESS: OPERATING EXPENDITURE 减: 营运支出			
Administration expenses 行政开支	4,562,623	4,096,648	4,529,767
Club Premises 本会房产	5,378,684	4,657,382	4,727,655
Finance Costs 财务成本	4,848	7,745	4,512
	9,946,154	8,761,775	9,261,934
EBITDA 未计利息, 税项, 折旧及摊销前利润	1,770,506	3,069,855	1,959,386
Depreciation 折旧	(2,929,782)	(3,108,107)	(2,931,190)
Taxation 所得税	(174,785)	(129,131)	(128,210)
NET SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR 财政年度净盈余/(亏损)	(1,334,061)	(167,383)	(1,100,014)
Other comprehensive Loss: 其他综合亏损:			
Net fair value loss on equity instruments at fair value through other comprehensive income 重新以市价估算股权价值的净亏损	-	(774,234)	-
Total Comprehensive Revenue/(Loss) for the Financial Year 本财政年度的总综合收入/(亏损)	(1,334,061)	(941,617)	(1,100,014)

CHINESE SWIMMING CLUB

Statement by the Management Committee for the financial year ended 31 December 2022

On behalf of the Management Committee of the Chinese Swimming Club (the “Club”), we, Victor Chia and Jonathan Kuah, being the Club’s 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 2022 and of the financial performance, changes in funds and cash flows of the Club for the financial year then ended.

On behalf of the Management Committee



Victor Chia
President



Jonathan Kuah
Vice-President (Finance)

03 April 2023

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CHINESE SWIMMING CLUB
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022
(Registered under the Singapore Societies Act Chapter 311)**

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 2022, 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 2022 and the financial performance, changes in funds and cash flows of the Club for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the 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 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.

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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CHINESE SWIMMING CLUB
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONT'D)
(Registered under the Singapore Societies Act Chapter 311)**

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.
- 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CHINESE SWIMMING CLUB
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONT'D)
(Registered under the Singapore Societies Act Chapter 311)**

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

- 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

3 April 2023

CHINESE SWIMMING CLUB**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
<u>ASSETS</u>			
Current assets			
Cash and bank balances	6	14,195,768	21,924,912
Trade and other receivables	7	3,880,164	2,073,843
Inventories	8	150,817	153,531
Other assets	9	142,212	176,345
Investment securities	13	3,646,853	-
Total current assets		<u>22,015,814</u>	<u>24,328,631</u>
Non-current assets			
Property, plant and equipment	10	33,270,338	35,495,655
Intangible assets	11	265,741	12,729
Club membership	12	66,667	66,667
Investment securities	13	10,972,140	7,726,340
Other assets	9	129,829	561,860
Total non-current assets		<u>44,704,715</u>	<u>43,863,251</u>
Total assets		<u>66,720,529</u>	<u>68,191,882</u>
<u>LIABILITIES AND ACCUMULATED SURPLUS</u>			
Current liabilities			
Trade and other payables	14	3,914,768	4,471,955
Income tax payable		129,131	111,380
Borrowings	16	58,126	52,428
Total current liabilities		<u>4,102,025</u>	<u>4,635,763</u>
Non-current liabilities			
Borrowings	16	68,145	64,143
Trade and other payables	14	137,878	137,878
Total non-current liabilities		<u>206,023</u>	<u>202,021</u>
Accumulated surplus		62,970,869	63,138,252
Fair value reserve	15	(558,388)	215,846
		<u>62,412,481</u>	<u>63,354,098</u>
Total liabilities and accumulated surplus		<u>66,720,529</u>	<u>68,191,882</u>

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

CHINESE SWIMMING CLUB

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
Income			
Subscription fees		8,024,994	7,553,187
Entrance and conversion fees		414,900	443,200
Membership transfer fees		1,285,852	1,084,700
Guest fees		73,633	53,637
Rental income		469,193	452,184
Facilities booking fees		35,264	34,820
Interest income		392,905	305,494
Takings from jackpot machines	18	322,042	493,724
Video games		12,028	2,445
Contribution/(deficits) from:			
Sports and games	20	424,729	134,623
Lifestyle	21	147,081	108,409
Food and beverages	22	(129,240)	(209,929)
Recreation room	23	4,041	(23,748)
Co-Working Space	24	(20,719)	-
Miscellaneous income	19	374,927	190,308
	17	11,831,630	10,623,054
Less: Expenditure			
Operating expenses	25	(7,204,755)	(7,335,715)
Club premises expenses		(4,657,382)	(3,520,914)
Finance costs	26	(7,745)	(6,192)
		(11,869,882)	(10,862,821)
Deficit before income tax		(38,252)	(239,767)
Income tax expense	27	(129,131)	(111,380)
Deficit for the financial year		(167,383)	(351,147)
Other comprehensive loss:			
<i>Items that may be reclassified to profit or loss:</i>			
Net fair value loss on debt instruments at fair value through other comprehensive income		(774,234)	(219,732)
Total comprehensive loss for the financial year		(941,617)	(570,879)

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

CHINESE SWIMMING CLUB

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

	Accumulated Surplus \$	Fair value reserve \$	Total \$
At 1 January 2021	63,489,399	435,578	63,924,977
Net deficit for the financial year	(351,147)	-	(351,147)
Other comprehensive loss: Net fair value loss on debt instruments at fair value through other comprehensive income	-	(219,732)	(219,732)
Total comprehensive loss for the financial year	(351,147)	(219,732)	(570,879)
At 31 December 2021	63,138,252	215,846	63,354,098
Net deficit for the financial year	(167,383)	-	(167,383)
Other comprehensive loss: Net fair value loss on debt instruments at fair value through other comprehensive income	-	(774,234)	(774,234)
Total comprehensive loss for the financial year	(167,383)	(774,234)	(941,617)
At 31 December 2022	62,970,869	(558,388)	62,412,481

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

CHINESE SWIMMING CLUB

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

	Note	2022 \$	2021 \$
Operating activities			
Deficit before income tax		(38,252)	(239,767)
Adjustments for:			
Depreciation of property, plant and equipment	10	2,990,875	3,171,648
Amortisation of intangible assets	11	133,988	5,234
(Recovery of)/allowance for expected credit losses		(549)	75,579
(Gain)/Loss on disposal of property, plant and equipment		(174)	33
Interest income		(392,905)	(305,494)
Interest expense	26	7,745	6,192
Operating cash flows before working capital change		2,700,728	2,713,425
Trade and other receivables		(1,805,772)	(13,430)
Inventories		2,714	(1,749)
Other assets		34,133	(81,955)
Trade and other payables		(557,187)	396,403
Cash generated from operations		374,616	3,012,694
Income tax paid	27	(111,380)	(126,461)
Interest received		392,905	305,494
Net cash generated from operating activities		656,141	3,191,727
Investing activities			
Purchase of property, plant and equipment	A	(516,648)	(357,296)
Deposit paid for acquisition of property, plant and equipment		(129,829)	(407,060)
Purchase of intangible assets	11	-	(11,611)
Movement in fixed deposits with maturity of more than 3 months from placement date		3,895,759	(4,399,325)
Movement of investment securities		(7,666,887)	2,754,198
Net cash used in investing activities		(4,417,605)	(2,421,094)
Financing activities			
Interest paid	16	(7,745)	(6,192)
Payment of principal portion of lease liabilities	16	(64,176)	(56,663)
Net cash used in financing activities		(71,921)	(62,855)
Net (decrease)/increase in cash and cash equivalents		(3,833,385)	707,778
Cash and cash equivalents at beginning of financial year		7,893,365	7,185,587
Cash and cash equivalents at end of financial year	6	4,059,980	7,893,365

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

CHINESE SWIMMING CLUB

STATEMENT OF CASH FLOWS (CONT'D) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Note A:

During the financial year, the Club acquired property, plant and equipment with aggregate costs of \$591,324 (2021: \$358,796), of which \$516,648 (2021: \$357,296) were acquired by cash payments, \$73,876 (2021: \$Nil) were acquired by finance lease and a trade-in of \$800 (2021: \$1,500) from disposal of property plant and equipment.

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

CHINESE SWIMMING CLUB

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

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

1. GENERAL

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 2022 were authorised for issue by the Management Committee on 3 April 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

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

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 2022. 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 2022

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

(a) Basis of preparation (Cont'd)

Standards issued but not yet effective

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

	Effective for annual periods beginning on or after
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to FRS 1 <i>Presentation of Financial Statements</i> and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> : Definition of Accounting Estimates	1 January 2023
Amendments to FRS 12 <i>Income Taxes</i> : Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to FRS 116 <i>Leases</i> : Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to FRS 1 <i>Presentation of Financial Statements</i> : Non-current Liabilities with Covenants	1 January 2024

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 2022

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

(b) Cash and cash equivalents

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

Financial assets

Initial recognition and measurement

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

Investments in debt instruments

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 amortisation process.

CHINESE SWIMMING CLUB

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

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

(c) Financial instruments (Cont'd)

Financial assets (Cont'd)

Subsequent measurement (Cont'd)

Investments in debt instruments (Cont'd)

(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

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 2022

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

(c) Financial instruments (Cont'd)

Financial liabilities

Initial recognition and measurement

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

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

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. 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 2022

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

(d) Impairment of financial assets

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 recognizes 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 2022

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

(e) Inventories

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

(i) Measurement

a) Land and buildings

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

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

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 2022

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

(f) Property, plant and equipment (Cont'd)

(iii) Depreciation

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	50 years
Buildings improvements	5 to 30 years
Leasehold land and building	30 years
Equipment and machines	3 to 10 years
Furniture and fittings	5 years
Operating assets	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

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

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.

CHINESE SWIMMING CLUB

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

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

(g) Intangible assets

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

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.

CHINESE SWIMMING CLUB

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

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

(i) Impairment of non-financial assets

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

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.

CHINESE SWIMMING CLUB

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

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

(k) Income tax

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

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.

CHINESE SWIMMING CLUB

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

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

(m) Leases

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 10).

CHINESE SWIMMING CLUB

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

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

(m) Leases (Cont'd)

(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 16).

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.

CHINESE SWIMMING CLUB

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

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

(m) Leases (Cont'd)

(b) 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

Grants from the government are recognised as a receivable at their fair value when there is reasonable assurance that the grant will be received and the Club will comply with all the attached conditions.

Government grants receivable are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. Government grants relating to expenses are shown separately as other income.

Government grants relating to assets are deducted against the carrying amount of the assets.

CHINESE SWIMMING CLUB

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

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

(o) Revenue recognition

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.

CHINESE SWIMMING CLUB

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

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

(o) Revenue recognition (Cont'd)

(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

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.

CHINESE SWIMMING CLUB

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

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

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

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 2022 was \$33,270,338 (2021: \$35,495,655).

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.

The carrying amount of the trade receivables at the end of the reporting period as disclosed in Note 7 to the financial statements is \$1,120,678 (2021: \$1,685,981).

CHINESE SWIMMING CLUB

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

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT

(a) Categories of financial instruments

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

	2022 \$	2021 \$
<u>Financial assets measured at amortised cost</u>		
Cash and bank balances	14,195,768	21,924,912
Trade and other receivables	<u>3,880,164</u>	<u>2,073,843</u>
<u>Financial assets measured at FVOCI</u>		
Investment securities	<u>14,618,993</u>	<u>7,726,340</u>
<u>Financial liabilities at amortised cost</u>		
Trade and other payables	3,531,401	3,401,327
Borrowings	<u>126,271</u>	<u>116,571</u>

(b) Financial risk management policies and objectives

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 2022

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D)

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

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.

CHINESE SWIMMING CLUB

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

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D)

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

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

CHINESE SWIMMING CLUB

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

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D)

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

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 2022						
Trade and other receivables						
- <i>Members' accounts in debit</i>	7	Note 1	Lifetime ECL (simplified)	1,214,675	(93,997)	1,120,678
- <i>Other receivables</i>	7	I	12-month ECL	2,845,066	(85,580)	2,759,486
Investment securities	13	I	12-month ECL	14,618,993	-	14,618,993
31 December 2021						
Trade and other receivables						
- <i>Members' accounts in debit</i>	7	Note 1	Lifetime ECL (simplified)	1,780,527	(94,546)	1,685,981
- <i>Other receivables</i>	7	I	12-month ECL	473,442	(85,580)	387,862
Investment securities	13	I	12-month ECL	7,726,340	-	7,726,340

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 an individual member basis.

CHINESE SWIMMING CLUB

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

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D)

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

Credit risk management (Cont'd)

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 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 considers '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:

	2022 \$	2021 \$
<u>Fixed rate instruments:</u>		
Financial assets	24,754,781	21,757,887
Financial liabilities	<u>126,271</u>	<u>116,571</u>
<u>Variable rate instruments:</u>		
Financial assets	<u>3,688,815</u>	<u>7,563,764</u>

CHINESE SWIMMING CLUB

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

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D)

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

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 \$36,888 (2021: \$75,638). 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 2022

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D)

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

Liquidity risk management (Cont'd)

Analysis of financial instruments by remaining contractual maturities

	Carrying amount \$	Contractual cash flows	
		One year or less \$	One to five years \$
31 December 2022			
<u>Financial assets</u>			
Trade and other receivables	3,880,164	3,880,164	–
Cash and bank balances	14,195,768	14,195,768	–
Investment securities	14,618,993	3,646,853	10,972,140
Total	32,694,925	21,722,785	10,972,140
<u>Financial liabilities</u>			
Trade and other payables	3,531,401	3,531,401	–
Lease liabilities	126,271	67,772	70,687
Total	3,657,672	3,599,173	70,687
<u>Net financial assets</u>	29,037,253	18,123,612	10,901,453
31 December 2021			
<u>Financial assets</u>			
Trade and other receivables	2,073,843	2,073,843	–
Cash and bank balances	21,924,912	21,924,912	–
Investment securities	7,726,340	1,000,000	6,500,000
Total	31,725,095	24,998,755	6,500,000
<u>Financial liabilities</u>			
Trade and other payables	3,401,327	3,401,327	–
Lease liabilities	116,571	55,836	66,952
Total	3,517,898	3,457,163	66,952
<u>Net financial assets</u>	28,207,197	21,541,592	6,433,048

CHINESE SWIMMING CLUB

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

4. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT (CONT'D)

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

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

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. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2022 and 31 December 2021. The Club's overall strategy remains unchanged from 2021.

The Club is not subject to externally imposed capital requirements.

5. FAIR VALUES

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 realised within one financial year.

Investment securities

The fair values of the investment securities as at 31 December 2022 are disclosed in Note 13.

CHINESE SWIMMING CLUB

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

6. CASH AND BANK BALANCES

	2022 \$	2021 \$
Cash and bank balances	4,059,980	7,893,365
Fixed deposits	10,135,788	14,031,547
Cash and bank balances in the statement of financial position	14,195,768	21,924,912
Less: Fixed deposits with maturity date of more than 3 months from the placement date	(10,135,788)	(14,031,547)
Cash and cash equivalents in the statement of cash flows	4,059,980	7,893,365

Fixed deposits have maturity periods of between 3 to 12 months (2021: 1 to 12 months) after the end of the reporting period and earn effective interest of 1.06% (2021: 0.48%) per annum.

7. TRADE AND OTHER RECEIVABLES

	2022 \$	2021 \$
Members' accounts in debit	1,214,675	1,780,527
Less: Allowance for expected credit losses	(93,997)	(94,546)
	1,120,678	1,685,981
Fees and other receivables	235,749	294,874
Less: Allowance for expected credit losses	(85,580)	(85,580)
	150,169	209,294
Receivables arising from matured investment securities*	1,986,520	-
Refundable deposits	395,308	104,882
Interest receivable on fixed deposits	60,946	12,079
Interest receivable on bonds	166,543	61,607
	3,880,164	2,073,843

The average credit period for members' accounts in debit is 1 month (2021: 1 month). No interest is charged on these accounts.

*This amount relates to treasury bills amounting to \$1,986,520 that matured in November 2022. The settlement sum was received in January 2023.

CHINESE SWIMMING CLUB

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

7. TRADE AND OTHER RECEIVABLES (CONT'D)

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

	2022 \$	2021 \$
At beginning of financial year	180,126	104,547
(Recovery of)/allowance for expected credit losses (Note 25)	(549)	75,579
At end of financial year	<u>179,577</u>	<u>180,126</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

	2022 \$	2021 \$
Food and beverages	128,309	129,546
Merchandise and sundry items	22,508	23,985
	<u>150,817</u>	<u>153,531</u>

The cost of inventories recognised as an expense and included in the operating expenses amounted to \$1,618,041 (2021: \$1,129,597).

CHINESE SWIMMING CLUB

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

9. OTHER ASSETS

	2022 \$	2021 \$
<u>Current</u>		
Sundry deposits	4,303	5,580
Prepayments	<u>137,909</u>	<u>170,765</u>
	<u>142,212</u>	<u>176,345</u>
 <u>Non-Current</u>		
Deposit paid for acquisition of property, plant and equipment	<u>129,829</u>	<u>561,860</u>

During the year, the Club reclassified non-current deposits related to the acquisition of software amounting to \$387,000 to intangible assets (Note 11) and \$174,860 related to renovation of co-working space to property plant and equipment (Note 10).

The Club has committed to purchase property, plant and equipment amounting to \$151,990. An amount of \$129,829 has been paid to the vendor as deposit. This amount is classified under other assets and will be reversed out to property, plant and equipment upon delivery or completion by the vendor.

CHINESE SWIMMING CLUB

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

10. PROPERTY, PLANT AND EQUIPMENT

	Freehold land	Building on freehold land	Building improvements	Leasehold land and buildings	Equipment and machines	Furniture and fittings	Operating assets	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<u>Cost</u>								
At 1 January 2021	729,298	22,190,879	15,935,914	31,955,199	8,433,517	1,522,789	129,973	80,897,569
Additions	-	-	21,420	-	277,511	48,012	11,853	358,796
Disposals	-	-	-	-	(294,555)	(27,343)	(19,011)	(340,909)
Reclassification from other current assets	-	-	-	-	-	9,413	-	9,413
At 31 December 2021	729,298	22,190,879	15,957,334	31,955,199	8,416,473	1,552,871	122,815	80,924,869
Additions	-	-	240,310	-	294,819	31,427	24,768	591,324
Disposals	-	-	-	-	(21,176)	(5,600)	(26,531)	(53,307)
Reclassification from other current assets	-	-	174,860	-	-	-	-	174,860
At 31 December 2022	729,298	22,190,879	16,372,504	31,955,199	8,690,116	1,578,698	121,052	81,637,746

Accumulated depreciation

At 1 January 2021	-	8,112,157	7,425,367	19,065,145	6,440,712	1,426,760	126,801	42,596,942
Depreciation charge	-	443,878	657,710	1,169,859	840,853	49,413	9,935	3,171,648
Disposals	-	-	-	-	(293,445)	(26,920)	(19,011)	(339,376)
At 31 December 2021	-	8,556,035	8,083,077	20,235,004	6,988,120	1,449,253	117,725	45,429,214
Depreciation charge	-	443,878	676,213	1,153,457	658,656	41,915	16,756	2,990,875
Disposals	-	-	-	-	(20,550)	(5,600)	(26,531)	(52,681)
At 31 December 2022	-	8,999,913	8,759,290	21,388,461	7,626,226	1,485,568	107,950	48,367,408

Carrying amount

At 31 December 2021	729,298	13,634,844	7,874,257	11,720,195	1,428,353	103,618	5,090	35,495,655
At 31 December 2022	729,298	13,190,966	7,613,214	10,566,738	1,063,890	93,130	13,102	33,270,338

CHINESE SWIMMING CLUB

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

10. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

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 28(a).

11. INTANGIBLE ASSETS

	2022 \$	2021 \$
<u>Cost</u>		
At beginning of financial year	381,203	369,592
Additions	-	11,611
Reclassification from other assets (Note 9)	387,000	-
At end of financial year	<u>768,203</u>	<u>381,203</u>
<u>Accumulated depreciation</u>		
At beginning of financial year	368,474	363,240
Amortisation	133,988	5,234
At end of financial year	<u>502,462</u>	<u>368,474</u>
<u>Carrying amount</u>	<u>265,741</u>	<u>12,729</u>

Intangible assets relate to acquired computer software licenses.

12. CLUB MEMBERSHIP

	2022 \$	2021 \$
Club membership (at cost)	<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 membership 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 2022

13. INVESTMENT SECURITIES

	2022 \$	2021 \$
At fair value through other comprehensive income		
<u>Debt securities (quoted)</u>		
Current	3,646,853	-
Non-current	10,972,140	7,726,340
	<u>14,618,993</u>	<u>7,726,340</u>

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

	2022 \$	2021 \$
1 Bonds with fixed interest of 3.11% and maturity date of 24 Aug 2026 – Singapore	1,186,250	1,300,000
2 Bonds with fixed interest of 2.47% and maturity date of 10 Aug 2023 – Singapore	986,900	1,017,200
3 Bonds with fixed interest of 2.80% and maturity date of 26 Jul 2024 – Singapore	727,650	768,600
4 Bonds with fixed interest of 2.25% and maturity date of 21 Nov 2024 – Singapore	1,941,400	2,051,600
5 Bonds with fixed interest of 3.1% and maturity date of 19 Jan 2028 – Singapore	922,000	1,030,300
6 Bonds with fixed interest of 3.2% and maturity date of 14 Mar 2025 – Singapore	968,340	1,046,240
7 Bonds with fixed interest of 3.0% and maturity date of 7 May 2024 – Singapore	488,800	512,400
8 Bonds with fixed interest of 1.845% and maturity date of 15 Mar 2027 – Singapore	1,852,120	-
9 Bonds with fixed interest of 3.33% and maturity date of 12 Apr 2027 – Singapore	948,320	-
10 Bonds with fixed interest of 2.627% and maturity date of 9 Jun 2025 – Singapore	972,410	-
11 Bonds with fixed interest of 2.94% and maturity date of 13 Jul 2027 – Singapore	964,850	-
12 Singapore Government Treasury Bills maturity date in 2023	2,659,953	-
	<u>14,618,993</u>	<u>7,726,340</u>

CHINESE SWIMMING CLUB

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

13. INVESTMENT SECURITIES (CONT'D)

The Club categorises fair value measurements as at 31 December 2022 and 31 December 2021 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 financial instruments traded in active markets is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Club is the current bid price. These instruments are included in Level 1.

The weighted average effective interest rate as at 31 December 2022 was 2.04% (2021: 2.37%).

CHINESE SWIMMING CLUB

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

14. TRADE AND OTHER PAYABLES

	2022 \$	2021 \$
<u>Current</u>		
Members' deposits	933,250	913,100
Members' accounts in credit	219,022	167,714
Unused credit spending	97,441	-
Unexpired portion of food and beverage levy	101,709	105,229
Subscriptions and billing in advance	141,934	875,098
Trade payables	674,344	647,849
Goods and services tax ("GST") payable	180,161	228,179
Deposits received	72,820	140,715
Accrued operating expenses	1,373,472	1,311,353
Other payables	120,615	82,718
	<u>3,914,768</u>	<u>4,471,955</u>
<u>Non-current</u>		
Deposits received	<u>137,878</u>	<u>137,878</u>

Trade payables are normally settled on 30-days (2021: 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.

15. FAIR VALUE RESERVE

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 2022

16. BORROWINGS

	2022 \$	2021 \$
Current:		
- Lease liabilities (secured) (Note 28)	58,126	52,428
Non-current:		
- Lease liabilities (secured) (Note 28)	68,145	64,143
	<u>126,271</u>	<u>116,571</u>

A reconciliation of liabilities arising from financing activities excluding bank overdrafts is as follows:

	1 January	Additions	Cash flows	Non-cash changes	31 December
2022	\$	\$	\$	\$	\$
Liabilities					
Lease liabilities	116,571	73,876	(71,921)	7,745	126,271
2021					
Liabilities					
Lease liabilities	173,234	-	(62,855)	6,192	116,571

CHINESE SWIMMING CLUB

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

17. INCOME

Disaggregation of revenue

	2022 \$	2021 \$
<u>Timing of transfer of good or service</u>		
At a point in time		
Entrance and conversion fees	414,900	443,200
Membership transfer fees	1,285,852	1,084,700
Guest fees	73,633	53,637
Facilities booking fees	35,264	34,820
Interest income	392,905	305,494
Takings from jackpot machines	322,042	493,724
Video games	12,028	2,445
Contribution/(deficits) from:		
Sports and games	424,729	134,623
Lifestyle	147,081	108,409
Food and beverages	(129,240)	(209,929)
Recreation room	4,041	(23,748)
Co-working space	(20,719)	-
Miscellaneous income	374,927	190,308
Over time		
Subscription fees	8,024,994	7,553,187
Rental income	469,193	452,184
	<u>11,831,630</u>	<u>10,623,054</u>

CHINESE SWIMMING CLUB

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

18. TAKINGS FROM JACKPOT MACHINES

	2022 \$	2021 \$
Fruit Machine (FM) Operations		
Turnover	21,520,208	17,457,442
Winnings paid	(18,407,148)	(14,628,509)
Government taxes incurred	(2,228,730)	(1,825,945)
Gross Gaming Revenue	<u>884,330</u>	<u>1,002,988</u>
Direct expenses incurred to support FM Operations		
FM maintenance expenses	66,087	71,030
Audit expenses	5,020	5,020
Food and beverage expenses	58,598	41,873
Salaries and related expenses	384,985	357,532
Transport cost for staff	149	50
License	1,667	-
Bank charges	154	94
Collection expenses	60	15,000
New / renewal member's expenses	41,320	15,520
Car park charges	3,000	2,000
Jackpot room supplies	1,248	1,145
Total direct expenses	<u>562,288</u>	<u>509,264</u>
Total comprehensive income for the year	<u>322,042</u>	<u>493,724</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$350,054 and \$34,951 (2021: \$374,395 and \$37,917) respectively (Note 25), and a deduction of government grant pertaining to the Job Support Scheme (JSS) amounting to \$6,963 (2021: \$68,834).

CHINESE SWIMMING CLUB

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

19. MISCELLANEOUS INCOME

Miscellaneous income is determined after crediting the following:

	2022 \$	2021 \$
Carpark charges	151,844	99,167
Late charges on members' subscription fee	46,011	56,136
Government grant	136,937	-
Sundry income	40,135	35,005
	<u>374,927</u>	<u>190,308</u>

20. SPORTS AND GAMES

	2022 \$	2021 \$
Income	3,039,716	2,049,596
Expenditure	<u>(2,614,987)</u>	<u>(1,914,973)</u>
Surplus for the financial year	<u>424,729</u>	<u>134,623</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$1,256,779 and \$115,812 (2021: \$1,083,235 and \$105,303) respectively (Note 25), and a deduction of government grants pertaining to JSS and Job Growth Incentive (JGI) amounting to \$52,450 (2021: \$184,947).

21. LIFESTYLE

	2022 \$	2021 \$
Income	683,984	536,762
Expenditure	<u>(536,903)</u>	<u>(428,353)</u>
Surplus for the financial year	<u>147,081</u>	<u>108,409</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$200,466 and \$30,289 (2021: \$219,225 and \$33,727) respectively (Note 25), and a deduction of government grant pertaining to JSS amounting to \$5,379 (2021: \$47,272).

CHINESE SWIMMING CLUB

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

22. FOOD AND BEVERAGES

	2022 \$	2021 \$
Sales	4,765,766	3,475,791
Less: Cost of sales	<u>(1,617,711)</u>	<u>(1,129,597)</u>
Gross profit	3,148,055	2,346,194
Less: Operating expenses	<u>(3,277,295)</u>	<u>(2,556,123)</u>
Deficit for the financial year	<u>(129,240)</u>	<u>(209,929)</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$2,320,324 and \$98,752 (2021: \$1,921,036 and \$82,680) respectively (Note 25), and a deduction of government grant pertaining to the JSS and JGI amounting to \$13,583 (2021: \$126,374).

23. RECREATION ROOM

	2022 \$	2021 \$
Income	15,711	10,525
Expenditure	<u>(11,670)</u>	<u>(34,273)</u>
Surplus/(Deficit) for the financial year	<u>4,041</u>	<u>(23,748)</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$9,625 and \$1,712 (2021: \$35,686 and \$5,244) respectively (Note 25), and a deduction of government grant pertaining to JSS amounting to \$763 (2021: \$7,940).

24. CO-WORKING SPACE

	2022 \$	2021 \$
Income	56,206	-
Expenditure	<u>(76,925)</u>	<u>-</u>
Deficit for the financial year	<u>(20,719)</u>	<u>-</u>

Included in expenditure is salaries, bonus and other costs and contribution to Central Provident Fund amounting to \$52,918 and \$6,843 (2021: nil) respectively (Note 25).

CHINESE SWIMMING CLUB

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

25. OPERATING EXPENSES

Operating expenses include the following:

	2022 \$	2021 \$
Total salaries, bonus and other costs	6,786,107	6,799,651
Less amount classified to:		
- Sports and games (Note 20)	(1,256,779)	(1,083,235)
- Lifestyle (Note 21)	(200,446)	(219,225)
- Food and beverages (Note 22)	(2,320,324)	(1,921,036)
- Recreation room (Note 23)	(9,625)	(35,686)
- Co-Working Space (Note 24)	(52,918)	-
- Jackpot Machine (Note 18)	(350,054)	(374,395)
Amount included in operating expenses	2,595,961	3,166,074
Total contribution to Central Provident Fund	575,148	610,179
Less amount classified to:		
- Sports and games (Note 20)	(115,812)	(105,303)
- Lifestyle (Note 21)	(30,289)	(33,727)
- Food and beverages (Note 22)	(98,752)	(82,680)
- Recreation room (Note 23)	(1,712)	(5,244)
- Co-Working Space (Note 24)	(6,843)	-
- Jackpot Machine (Note 18)	(34,951)	(37,917)
Amount included in operating expenses	286,789	345,308
Total government grants	(326,031)	(1,004,238)
Special employment credit	-	(17,424)
Wage credit scheme	(47,631)	(64,578)
Senior employment credit	(26,654)	(15,072)
Job Support Scheme	(86,537)	(787,947)
Job Growth Incentive	(41,486)	(119,217)
Workpro grant	(91,531)	-
Other grants	(32,192)	-
Depreciation of property, plant and equipment (Note 10)	2,990,875	3,171,648
Amortisation of intangible assets (Note 11)	133,988	5,234
(Gain)/Loss on disposal of property, plant and equipment	(174)	33
(Recovery of)/allowance for expected credit losses (Note 7)	(549)	75,579

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 2022 and 2021.

CHINESE SWIMMING CLUB

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

26. FINANCE COSTS

	2022 \$	2021 \$
Interest expense on:		
- Lease liabilities (Note 16)	<u>7,745</u>	<u>6,192</u>

27. INCOME TAX EXPENSE

	2022 \$	2021 \$
Current income tax		
- current tax expense	<u>129,131</u>	<u>111,380</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:

	2022 \$	2021 \$
Rental and interest income	<u>862,098</u>	<u>757,679</u>
Income tax expense at 17% (2021: 17%)	146,556	128,805
Effects of:		
Partial tax exemption	<u>(17,425)</u>	<u>(17,425)</u>
	<u>129,131</u>	<u>111,380</u>

Income tax payable

The movement in income tax payable is as follows:

	2022 \$	2021 \$
At beginning of financial year	111,380	126,461
Charge for the financial year	129,131	111,380
Tax paid	<u>(111,380)</u>	<u>(126,461)</u>
At end of financial year	<u>129,131</u>	<u>111,380</u>

CHINESE SWIMMING CLUB

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

28. LEASES

Club as a lessee

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

	2022 \$	2021 \$
At 1 January	100,429	158,897
Additions	73,876	-
Depreciation	(66,623)	(58,468)
At 31 December	<u>107,682</u>	<u>100,429</u>

(b) Lease liabilities

The carrying amounts of lease liabilities (included under borrowings) and the movements during the financial year are disclosed in Note 16 and the maturity analysis of lease liabilities is disclosed in Note 4.

(c) Amounts recognised in profit or loss

	2022 \$	2021 \$
Depreciation of right-of-use assets	66,623	58,468
Interest expense on lease liabilities (Note 16)	7,745	6,192
Total amount recognised in profit or loss	<u>74,368</u>	<u>64,660</u>

(d) Total cash outflow

The Club had total cash outflows for leases of \$71,921 in 2022 (2021: \$62,856).

CHINESE SWIMMING CLUB

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

28. LEASES (CONT'D)

Club as a lessor

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 follows:

	2022 \$	2021 \$
Fixed rental income	456,492	450,653
Contingent rental income	12,701	1,531
	<u>469,193</u>	<u>452,184</u>

The future minimum rental receivable under non-cancellable operating leases contracted for at the end of the reporting period are as follows:

	2022 \$	2021 \$
Within one financial year	457,092	455,992
Between one and five financial years	296,984	688,510
	<u>754,076</u>	<u>1,144,502</u>

29. COMMITMENTS

Capital commitments

Capital expenditures contracted for at the end of reporting period but not recognised in the financial statements:

	2022 \$	2021 \$
Property, plant and equipment	<u>151,990</u>	<u>211,640</u>



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 Chinese Swimming Club

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