



# 金門會館

## 2022年度常年會員大會

2022 年 6 月 26 日

# 召开 2022 年度常年会员大会通告

致 金门会馆全体会员：

谨定于 2022 年 6 月 26 日（星期日）下午 1 点半，于金门会馆礼堂，召开本年度常年会员大会，敬请拨冗出席。

大会议程如下：

1. 主席致词
2. 覆准 2021 年度常年会员大会会议记录
3. 总务报告 2021 年度会务
4. 财政报告 2021 年度收支账目
5. 委任 2022 年度审计师
6. 报告董事会决议
7. 通过主席提案
8. 讨论会员提案

请通过此链接 <https://kimmui.singchen.com/register/event> 报名出席会议，或致电秘书处 62990438 报名，报名截止日期为 2022 年 6 月 19 日。

会员如有提案，请于 6 月 19 日之前以书面形式寄至本会馆秘书处。

为支持环保呼吁，本届会员大会报告已上载至 <http://www.kimmui.com/agm-report/>，会员们可以上网阅读或下载。如需要以书面阅读，可以提前联系秘书处索取印刷本。

如需释疑，请联系秘书处，谢谢！

金门会馆总务



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李志远 谨启

2022 年 6 月 12 日

## 金门会馆 2022 年度常年会员大会

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## （一）主席致辞

## （二）覆准 2021 年度常年会员大会会议记录

### 金门会馆 2021 年度常年会员大会会议记录

日期：2021 年 3 月 28 日（星期日）上午 10 时正  
地点：Zoom 视讯会议  
会议主席：蔡其生  
会议主持：方百成  
出席者：金门会馆会员 70 人  
记录：何家璇  
审核：陈琦

#### 1. 主席致词

首先，欢迎乡亲们在周末抽空出席 2021 年度的会员大会，非常高兴看到更多年轻的新会员出席今年的线上会员大会。通过会员大会让会员们有机会了解会馆过去一年来的会务情况。常年大会也是乡亲们联络感情和互相认识的平台。

会馆以往都是将常年会员大会和颁发奖学金仪式安排在同一天举行，因为防御措施的限制，今年奖学金颁发方式和去年一样，采用邮寄方式将支票寄给得奖的同学。去年会馆一共招收了 17 位新会员，他们当中许多是优秀的文教界和企业界的专业人士。截止 2020 年 12 月 31 日，金门会馆会员总数为 1534 人。希望会员们能够继续努力，让更多乡亲加入金门会馆的大家庭。

最后，祝大家周末愉快，健康快乐！

#### 2. 覆准 2020 年度常年会员大会会议记录

陈佳模提议，林长鏢复议，通过 2020 年度常年会员大会会议记录。

#### 3. 总务报告 2020 年度会务

根据书面报告，去年活动中，总务重点提出以下几个重要事项：

2 月 24 日恩主公圣诞，因 150 周年庆典定于 7 月 17 日，二月初二只在四楼孚济庙举办祭典；

3 月 20 日蔡其生主席、陈笃汉副主席、陈佳模副主席、李志远总务以及黄正发财政，拜访了黄祖耀荣誉主席，汇报会馆大厦礼堂装修项目。黄主席承诺捐赠 70 万用于该项目，该笔捐款于 7 月通过黄氏基金捐赠；

12 月 2 日，联合早报记者卞和，于金门会馆采访蔡其生主席及国家图书馆馆员李梅瑜，谈金门会馆向国家图书馆捐赠珍贵馆藏文献资料，两机构携手合作，整理金门社群本地发展史，该报道于 2020 年 12 月 28 日联合早报 2020 年最后一期团缘版刊登。馆藏资料捐赠仪式，将与新书发布会同一天进行。

与会者对 2020 年度会务报告无异议。

4. 财政报告 2020 年度收支账目

本年度会馆总收入超过 50 万，根据社团注册局要求，需进行审计，会馆委任 TJ ASSURANCE PARTNERS PAC 对本年度账目进行审计。本年度财政报告所列报表，翻译自 TJ ASSURANCE PARTNERS PAC 出具的英文版审计报告。中英文版本财务报表，以英文版报表为准。

完整英文版审计报告，请参阅附件-Kim Mui Hoey Kuan - Audit Report。

洪建国提议，许国振复议，通过财政报告。

# 金门会馆

(根据新加坡《社团法》第311章注册)

## 综合收益报表

2020年1月1日至2020年12月31日

	附注	2020	(重述)
	普通资金	限制资金	2019
	S\$	S\$	总计
			S\$
收入			
捐赠	658,340	700,000	1,358,340
其他捐赠	12,580	-	12,580
	<u>670,920</u>	<u>700,000</u>	<u>1,370,920</u>
加：其他收入			
政府津贴	69,169	-	69,169
利息收入	3,211	46,310	49,521
会员费	3,200	-	3,200
回收费用	8,873	-	8,873
租金	122,980	-	122,980
	<u>207,433</u>	<u>46,310</u>	<u>253,743</u>
减：费用			
活动费用	28,605	-	28,605
会计费	2,400	-	2,400
广告	10,772	-	10,772
摊销	1,587	-	1,587
审计费	3,000	-	3,000
银行手续费	(94)	-	(94)
慈善/捐赠	3,012	-	3,012
临时工	642	-	642
公积金费用	14,727	-	14,727
折旧	40,453	50,344	90,797
订阅费	1,578	-	1,578
员工相关费用	1,969	-	1,969
外籍劳工税	3,339	-	3,339
利息支出	40	-	40
保险	1,267	-	1,267
牌照费	852	-	852
打印机租赁费	-	-	-
医药费	869	-	869
办公室用品	1,123	-	1,123
邮资	3,067	-	3,067
专业费用	3,400	-	3,400
SDL & CDAC	287	-	287
奖学金支出	-	18,150	18,150
印刷及文具	12,142	-	12,142
结转余额	<u>135,037</u>	<u>68,494</u>	<u>203,531</u>
			<u>203,642</u>

随附的注释构成了这些财务报表的组成部分。

# 金门会馆

(根据新加坡《社团法》第311章注册)

## 综合收益报表

2020年1月1日至2020年12月31日

	附注	2020		(重述)
		普通资金	限制资金	2019
		S\$	S\$	总计
				S\$
承转余额		135,037	68,494	203,531
地产税		-	-	30,000
罚金		-	-	1,500
修理与维护		1,070	12,465	21,530
薪金及花红		142,497	-	172,514
杂费		6,726	-	7,322
传统费用		769	-	-
电话费		3,600	-	4,019
交通费		1,907	-	2,692
差旅费		-	-	1,897
水电费		22,080	-	31,210
		<u>313,686</u>	<u>80,959</u>	<u>476,326</u>
税前盈余		564,667	665,351	1,230,018
所得税	3	(160,962)	-	(7,069)
本财政年度盈余		<u>403,705</u>	<u>665,351</u>	<u>1,069,056</u>
会计年度的其他综合收益，税后净额 不会重新分类至损益的项目				
-				
以公允价值计量且其变动计入其他综合收益的债务工具的公允价值变动净收益		-	58,542	38,391
本财政年度的综合收益总额		<u>403,705</u>	<u>723,893</u>	<u>1,127,598</u>
				<u>181,225</u>

随附的注释构成了这些财务报表的组成部分。

**金门会馆**

(根据新加坡《社团法》第311章注册)

**资产负债表**

2020年12月31日

	附注	2020 S\$	(重述) 2019 S\$
<b>资产</b>			
<b>非流动资产</b>			
物业、大楼及设备	4	1,831,380	1,135,590
无形资产	5	3,173	-
投资证券	6	1,119,608	1,061,065
		<u>2,954,161</u>	<u>2,196,655</u>
<b>流动资产</b>			
其他应收款	7	3,529	41,590
其他流动资产	8	42,337	32,452
定期存款	9	2,100,000	2,000,000
现金及现金等价物	10	1,253,008	1,005,372
		<u>3,398,874</u>	<u>3,079,414</u>
<b>总资产</b>		<u>6,353,035</u>	<u>5,276,069</u>
<b>资金及负债</b>			
<b>资金及储备金</b>			
普通资金		1,061,284	657,579
限制资金	11	4,680,697	4,015,346
公允价值储备	12	96,933	38,391
总资金		<u>5,838,914</u>	<u>4,711,316</u>
<b>流动负债</b>			
其他应付款	13	348,538	564,753
税收准备		165,583	-
		<u>514,121</u>	<u>564,753</u>
<b>总资金及负债</b>		<u>6,353,035</u>	<u>5,276,069</u>

随附的注释构成了这些财务报表的组成部分。



**金门会馆**

(根据新加坡《社团法》第311章注册)

**资金变动表**

2020年12月31日

	普通资金	限制资金	公允价值储备	总计
	S\$	S\$	S\$	S\$
		(附注11)		
重列于2019年1月1日的余额 (附注17)	694,721	3,835,370	-	4,530,091
重述的财政年度 (赤字) / 盈余 (附注17)	(37,142)	179,976	-	142,834
其他综合收入				
以公允价值计量且其变动计入其他综合收益的债务工具的公允价值变动净收益	-	-	38,391	38,391
财政年度的综合收益总额	(37,142)	179,976	38,391	181,225
重列于2019年12月31日余额 (附注17)	657,579	4,015,346	38,391	4,711,316
财政年度盈余	403,705	665,351	-	1,069,056
其他综合收入				
以公允价值计量且其变动计入其他综合收益的债务工具的公允价值变动净收益	-	-	58,542	58,542
财政年度的综合收益总额	403,705	665,351	58,542	1,127,598
2020年12月31日余额	1,061,284	4,680,697	96,933	5,838,914

随附的注释构成了这些财务报表的组成部分。

**金门会馆**

(根据新加坡《社团法》第311章注册)

**现金流量表****2020年12月31日**

		(重述)
	<u>2020</u>	<u>2019</u>
	S\$	S\$
<b>经营产生的现金流量</b>		
所得税前盈余	1,230,018	149,903
调整:		
无形资产摊销	1,587	-
物业、大楼及设备折旧	90,797	68,610
利息收入	(49,521)	(67,349)
营运资金变动前的经营盈余	1,272,881	151,164
其他应收款减少/(增加)	38,061	(21,513)
其他流动资产增加	(9,885)	(28,382)
其他应付款(减少)/增加	(216,215)	494,793
<b>营运现金净额</b>	1,084,842	596,062
已付税款	-	(7,069)
退税	4,620	-
<b>经营活动产生的现金净额</b>	1,089,462	588,993
<b>投资活动产生的现金流量</b>		
购买物业, 大楼及设备	(786,587)	(44,158)
收购无形资产	(4,760)	-
利息收入	49,521	67,349
<b>(用于)/来自投资活动的现金净额</b>	(741,826)	23,191
<b>融资活动产生的现金流量</b>		
定期存款的存放, 代表筹资活动中使用的现金净额	(100,000)	-
<b>现金及现金等价物净增加额</b>	247,636	612,184
财政年度开始时的现金和现金等价物	1,005,372	393,188
<b>财政年度结束时的现金和现金等价物 (附注10)</b>	1,253,008	1,005,372

随附的注释构成了这些财务报表的组成部分。

5. 推选正副查账

蔡励铨提议郑耀明为 2021 年度查账，陈佳模复议；  
蔡旭东提议蔡谋达为 2021 年度副查账，许国振复议。

6. 章程修改

2019 年会馆成立章程修改小组，小组成员为蔡其生主席、陈笃汉副主席、张松声副主席、张骐牧副主席、陈佳模副主席、李志远总务、方百成董事秘书，以及法律顾问杨俊贤律师。本次章程修改草案经章程修改小组讨论提议，并于 2020 年 12 月 20 日第四次董事会讨论通过。

章程修改获本次会员大会投票通过。中英文版章程发布于金门会馆官网，可通过以下链接浏览：

<https://www.kimmui.com/constitution-chinese/>  
<https://www.kimmui.com/constitution-english/>

7. 董事会决议

经常务董事讨论，并于 2020 年 6 月 14 日第三次董事会通过，决议将会馆大厦基金中的 50 万定期存款择时投资于新加坡政府，或任何新加坡法定机构，或任何政联公司，或 3 家本地银行中的任何一家的债券。

以上董事会决议获本次会员大会投票通过。

8. 投票

出席人数：70 人

赞成票：52                  反对票：0                  弃权票：0

投票 1：通过章程修改草案

投票 2：通过董事会决议

出席人员	投票 1	投票 2		出席人员	投票 1	投票 2
蔡其生	Y	Y		陈庆瑄	Y	Y
杨俊贤	Y	Y		杨素美	Y	Y
李志远	Y	Y		郑藩湖	Y	Y
黄正发	Y	Y		Vincent Li	Y	Y
方百成	Y	Y		叶丽娟		
陈佳模	Y	Y		蔡艾玲	Y	Y
林长鏢	Y	Y		杨素萍	Y	Y
洪建国	Y	Y		蔡宝慧	Y	Y
蔡旭东	Y	Y		李锡荣	Y	Y
蔡励铨	Y	Y		陈荣照	Y	Y
许国振	Y	Y		李德辉	Y	Y
陈成欣	Y	Y		王来赞	Y	Y
蔡荣新	Y	Y		黄正顺	Y	Y
郑耀明	Y	Y		许振义	Y	Y
陈世祺	Y	Y		陈威良	Y	Y
黄奇锐	Y	Y		李宁发	Y	Y
吴新民				林清伟		
黄延辉	Y	Y		陈国良	Y	Y
吕清德	Y	Y		陈笃汉		
陈诗炫				薛美玲	Y	Y
吴博正	Y	Y		蔡显扬	Y	Y
郑祥寿				黄清涌	Y	Y
李财丰				陈笃汉		
黄歆尧	Y	Y		黄智勇	Y	Y
黄国兴	Y	Y		陈诗炫	Y	Y
欧阳振明	Y	Y		王水生		
蔡其兴	Y	Y		叶世品	Y	Y
蔡俊敏				陈坤山		
李量发	Y	Y		黄武伟		
洪奕冠	Y	Y		张永庆		
吕立岩				Benny Loo (Cam)		
林玲玲	Y	Y		L		
蔡遂初	Y	Y		Tan Leong	Y	Y
方耀明	Y	Y		J		
李弘深	Y	Y		Tv Lee		

9. 本年度没有会员提案

10. 本届会员大会于上午 11 点结束

### (三) 2021 年度会务报告

根据政府防疫措施以及宗乡会馆联合总会政策的要求，不能举办线下新春团拜活动，今年会馆大年初二团拜活动取消。

2 月 14 日（大年初三），蔡其生主席代表金门会馆，参加宗乡总会线上新春团拜活动。

2 月 25 日，蔡其生主席，陈笃汉副主席和黄正发财政，拜访黄祖耀荣誉主席，给黄主席拜年，祝他老人家身体健康，万事如意。

2 月 28 日，通过 Zoom 召开第 8 次常委会。

2 月 28 号下午，李志远总务代表金门会馆出席福建会馆的大型活动：新春献礼，主宾是王瑞杰副总理。

3 月 14 日，恩主公圣诞，并于当天下午举行新书发布会及馆藏资料捐赠仪式

当天中午 12 点，蔡其生主席带领董事们向恩主公祭拜。下午举办的新书发布会及馆藏资料捐赠仪式，主宾为时任交通部长王亿康先生，其他嘉宾有新加坡宗乡会馆联合总会会长陈奕福先生，新加坡福建会馆会长陈精毅先生，国家图书馆管理局总裁黄子鹏先生，国家图书馆馆长陈慧心女士，国大图书馆副馆长沈俊平先生，南大图书馆副主任吴淑妮女士，华裔馆馆长游俊豪先生，以及孙中山南洋纪念馆馆长林国耀先生。本会馆部分董事也出席了活动。因受新冠疫情影响，现场人数控制在 50 人以下，但会馆首次采用了现场直播，与本地及海内外的金门乡亲，同襄盛举。

3 月 28 日，通过 ZOOM 召开线上常年会员大会。

4 月 25 日，金门乡团赠书及讲座

配合新书《极目远航》发布，文教部主办金门乡团赠书及讲座，活动在崭新的会馆礼堂举行。本次活动获得乡团的积极响应及踊跃参与，共有 23 个乡团代表，以及部分会馆董事出席，蔡其生主席致词并代表会馆赠送新书给各乡团。活动取得圆满成功，乡团代表充分感受到会馆的温暖与热情。出席乡团名单如下：

文山联谊社、东安渡头联谊社、古甯同乡会、会山寺理事会、合安摩哆舢舨联谊社、金水同乡会、金再发同乡、金成发（溪山社）、金岐山同乡、金侨友公会、金保安同乡、金浯山同乡会、金浦同乡会、金盘山同乡、金萃安同乡、尚卿联谊社、星洲官山社、浯卿陈氏公会、琼林村旅外同乡、新加坡欧阳公会、新加坡浯江公会、新加坡董氏公会、新加坡湖峰社、金合发联谊社。

4 月，委任 AscentiaTax Services Pte Ltd 作为会馆税务顾问，负责 2021 年报税事宜，以及过去 4 年税务申报检讨。

4 月底，通过邮寄方式将本年度奖助学金支票寄给获奖者，本年度共有 30 位获奖者，奖助学金总发放金额为\$24,750，明细如下：

大学奖学金 : 5 人, \$1,500/人  
大学助学金 : 5 人, \$1,500/人  
理工学院组 : 7 人, \$750/人  
初院组 : 2 人, \$600/人  
中学组 : 11 人, \$300/人

新加坡 5 月 16 日进入“高警戒解封第二阶段”, 秘书处工作人员从 5 月 18 日开始轮流居家上班。

5 月份, 黄主席再次以个人名义捐赠新币 43 万, 支持会馆 3 楼装修。

根据新加坡宗乡会馆联合总会要求, 经本会馆常委会讨论通过, 委派方耀明董事为金门会馆在宗乡总会代表人。

5 月底赠送 217 本《极目远航》新书给金门县相关机构、学校, 以及海外金门乡团, 金门县长杨镇浚特致函会馆表示感谢。

5 月 30 日, 通过 Zoom 召开第 9 次常委会。

二期工程 (3 楼装修) 由 Eid 承接, 6 月 19 号正式开工, 工程预计 4 个月, 工程期间, 秘书处办公地点在 3 楼 VIP 室。工程头一个月, 由于噪音尘土等问题, 秘书处人员居家办公。

6 月 27 日, 通过 Zoom 召开第 5 次董事会。

新加坡福建会馆第 44 届理事会 7 月 9 日举行复选, 共选出 38 名理事。蔡其生主席获选出任新会长, 会员事务组副主任吕立岩乡贤荣任副会长, 外事主任方耀明乡贤至今已连任 3 届理事, 外事副主任许振义博士任文化组副主任。新理事会 7 月 27 日正式就职, 任期三年。蔡其生主席是继 1972-2010 连任 19 届会长的黄祖耀乡贤之后, 第二位执掌新加坡福建会馆的金门籍人士。杨镇浚县长, 金门县社会处董燊处长, 金门同乡会总会, 台北金门同乡会, 福建省金门联, 金门华侨协会, 台湾师范大学, 金门国家公园管理处, 印尼泗水金门会馆, 雪兰莪金门会馆, 砂拉越金门会馆, 浮罗吉胆金浯江会馆, 分别发来贺电, 杨镇浚县长更特赠牌匾祝贺。金门日报也刊登蔡主席及 3 位董事当选福建会馆新一届理事会成员新闻, 并于星期人物板块, 分别介绍蔡其生主席以及吕立岩董事的奋斗故事, 与金门的乡亲分享金门会馆的荣耀与喜悦。

8 月 29 日, 通过 zoom 召开第 10 次常委会。

8 月, 与幼儿园租户续签 3 年合约, 合约金额为\$14,630/月。合约日期生效日是 4 月 1 日。

金门会馆荣获 2019-2020 年度新加坡宗乡会馆联合总会杰出会馆奖，这是本会馆首次获得杰出会馆奖。方耀明主任 8 月 14 日代表会馆预录得奖感言，颁奖典礼于 9 月 10 日举行，蔡其生主席及方耀明外事主任代表会馆出席颁奖礼。陈笃汉副主席、陈佳模副主席、李志远总务、黄正发财政、以及许振义博士，9 月 14 日于会馆礼堂接受早报记者陈爱薇采访，谈会馆获得杰出会馆奖，访谈内容连同得奖祝贺，刊登于《联合早报》9 月 26 日“和衷共济、求新求变”特刊。

9 月 11 日，李志远总务代表金门会馆出席新加坡宗乡会馆联合总会第 36 届会员大会，会上金门会馆当选为本届理事会会馆。

9 月 21 日，新章程获社团注册局批准，经法律顾问杨律师审核后，中英文版章程已经在金门会馆官网上发布，供全体会员查阅。

9 月 24 日，新加坡宗乡会馆联合总会第 17 届理事会复选结束，蔡其生主席荣任会长，方耀明主任及方百成董事秘书同时当选为理事，方耀明主任也获选担任社会事务组副主任。蔡其生主席是继黄祖耀、蔡天宝和陈奕福之后的第四任宗乡总会会长，也是继黄祖耀博士之后，第二位领导新加坡华社的金门乡贤。在此感谢陈笃汉副主席过去这些年代表会馆，参与宗乡总会的各项活动。

9-10 月，由金门县政府教育处主办，国立台湾师范大学承办，本会馆与马来西亚雪兰莪金门会馆协办“原乡再连结-海外移民线上讲堂”。本会馆受邀主讲的董事包括蔡其生主席（开幕致辞）、方百成、陈成欣、许振义、杨素美和蔡励铨、李宁强（极目远航编委）。本会馆作为联办单位，文教部负责与师范大学进行各项工作的协调，安排讲员，宣传等，确保活动圆满举办。

9 月，会馆代表出席内政部关于政府检讨私人组织进行赌博活动豁免制度的对话会议。政府今后将以执照制度来管控社团的赌博活动（包括打麻将），细节将在 2022 年公布。

10 月，李志远总务代表会馆出席旅星各界庆祝中华民国 110 年国庆活动筹备委员会第二次会议，讨论相关事项。

10 月 15 日，金门会馆官网正式启动，标志着金门会馆的数码化进入了一个新的里程碑。特别感谢金门县政府社会处、地政局、文化局，以及国立师范大学江柏炜教授的大力支持，让会馆的网站成为一个内容丰富，促进乡谊，为会员服务的平台。

10 月 27 日，金门县荣膺 2021 年“永续城市特优奖”、“环境力特别杰出奖”以及“最佳防疫表现奖”三项大奖，蔡其生主席代表金门会馆致函杨镇浚县长并赠送礼物，以示祝贺。杨县长已经收到祝贺函及礼物，并向会馆及刘太格先生表示感谢。

文教部负责协调金门会馆视频的摄制工作：为摄制队提供各项支援，如提供文稿、照片，视频、协助联系与安排受访者。11 月 14 日制作团队在金门会馆完成采访拍摄，拍摄对象有蔡其生主席、张松声副主席、以及年轻的金门乡亲方逸洋、方逸泽、蔡励

铨、黄智勇、吕静羚，分别通过讲述自身故事，带出金门精神的不同层面。蔡主席更谈到了金门会馆在走向未来的宏愿下，如何面对挑战，与时俱进。当天拍摄顺利，蔡主席除了本身接受采访拍摄之外，更全程参与了监制。11 月 29 日由陈成欣主任与杨素美副董事秘书带领外景队拍摄相关景点等。景点包括金门路、文达街、丝丝街，红灯码头、陈泰坊，新加坡河，由方耀明外事主任安排游船，从船上拍摄新加坡河岸上的九八行，仓库，大华银行等河岸景色。摄制队预计今年底之前完成视频的制作。

会馆大楼第二期 3 楼装修工程于 11 月 8 日完工。

秘书处已装修完成，11 月 21 号恢复正常上班。

马来西亚柔佛州金同厦会馆 于 11 月 27 日举办线上 55 周年纪念庆祝会，蔡其生主席代表金门会馆录制祝贺视频。

11 月 28 日，通过 Zoom 召开第 11 次常委会。

11-12 月，金门会馆参与福建会馆家庭日活动，提供场地，礼品，以及通关问题。

12 月 19 日，通过 Zoom 召开第 6 次董事会。

12 月 26 日，青年团主办一日游“新加坡农场游船欢乐游”，行程包括参观两个农场、新加坡河游船、以及肉骨茶午餐。参加者以会馆董事、家眷及受邀的会员为主。活动获得热烈响应，有 65 人参加。

12 月，会馆设施管理系统开发完成，进入试运行。至此，金门会馆管理系统所有板块全部开发完成。

2021 年会馆共招募新会员 24 人。



#### (四) 2021 年度财政报告

5 月 21 日，通过大华银行购买 250,000Singtel 债券，购买总金额为 258,125.00，票面利率为 3.3%，永久债券。

6 月 2 日，通过大华银行购买 250,000 Maple Tree 债券，购买总金额为 250,875.00，票面利率 3.5%，永久债券。

目前会馆共持有 6 个债券，前 4 个用文教基金投资，后 2 个用大厦基金投资，详情如下：

Date	Capital Land	HDB	PUB	Temasek	Maple Tree	SingTel	Total
Date of Purchasing	258,750.00	255,625.00	251,500.00	250,625.00	250,875.00	258,125.00	1,525,500.00
Apr-22	255,405.00	256,022.50	253,610.00	252,087.50	241,815.00	240,560.00	1,499,500.00

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

完整审计报告，请参阅附件。

# 金门会馆

(根据新加坡《社团法》第311章注册)

## 综合收益报表

2021年1月1日至2021年12月31日

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

随附的注释构成了这些财务报表的组成部分。

# 金门会馆

(根据新加坡《社团法》第311章注册)

## 综合收益报表

2021年1月1日至2021年12月31日

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

随附的注释构成了这些财务报表的组成部分。

## 金门会馆

(根据新加坡《社团法》第311章注册)

### 资产负债表

2021年12月31日

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

随附的注释构成了这些财务报表的组成部分。

## 金门会馆

(根据新加坡《社团法》第311章注册)

### 资金变动表

2021年1月1日至2021年12月31日

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

随附的注释构成了这些财务报表的组成部分。

**金门会馆**

(根据新加坡《社团法》第311章注册)

**现金流量表****2021年1月1日至2021年12月31日**

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

随附的注释构成了这些财务报表的组成部分。

## **(五) 委任 2022 年度审计师**

本年度会馆继续委任 TJ ASSURANCE PARTNERS PAC 对 2022 年度账目进行审计。

## **(六) 报告董事会决议**

2020 年度审计报告中，审计师表明，因会馆先前财务报表未经审计，无法确定截至 2019 年 1 月 1 日结转的普通基金和限制性基金（文教基金及大厦基金）的期初余额，审计师无法确保该期初余额的正确性，以及由此产生对期末余额正确性的影响，故针对该项给出保留意见的审计报告（Qualified Opinion）。有鉴于此，第六次董事会开会通过决议，确定 2021 年 12 月 19 日两项基金余额如下：

文教基金：2,369,004.70

大厦基金：3,246,865.03

审计师已根据此决议，调整并确定 2021 年会馆普通基金及限制性基金的期末余额。2022 年度开始，会馆基金将在正确的期初余额的基础上规范记账。

## **(七) 通过主席提案**

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

张松声先生主要个人履历如下：

1979 年加入太平船务私人有限公司，现任集团执行主席

2016- 金门会馆副主席

2019- 新加坡国立大学名誉副校长

2010-2020 新加坡工商联合总会会长

2009-2013 新加坡中华总商会会长

2009-2014 新加坡国会官委议员

2014-2020 新加坡海事基金创始主席

## **(八) 讨论会员提案**

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

**AUDITED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED  
31 DECEMBER 2021**



**KIM MUI HOEY KUAN**

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

**MANAGEMENT COMMITTEES' STATEMENT AND AUDITED FINANCIAL STATEMENTS**

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**KIM MUI HOEY KUAN**

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

**STATEMENT BY MANAGEMENT COMMITTEE**

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

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

In our opinion, the accompanying financial statements are drawn up so as to give a true and fair view of the state of affairs of Kim Mui Hoey Kuan as at 31 December 2021 and of the financial results and cash flows for the financial year ended on that date in accordance with the provisions of the Societies Act and Singapore Financial Reporting Standards.

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

On Behalf of the Management Committee



Chua Kee Seng  
Chairman



Ng Cheng Huat  
Treasurer

**9 JUN 2022**

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

**Report on the Audit of the Financial Statements**

*Qualified Opinion*

We have audited the accompanying financial statements of Kim Mui Hoey Kuan (the "Society"), which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effect of the matter described in the *Basis for Qualified Opinion* section of our report, the financial statements of the Society are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the Societies Act) and Singapore Financial Reporting Standards (FRSs) so as to give a true and fair view of the state of affairs of the Society as at 31 December 2021 and the results, changes in accumulated funds and cash flows of the Society for the financial year ended on that date.

*Basis for Qualified Opinion*

Opening balance

We were unable to ascertain the opening balance of general and restricted funds brought forward as at 1 January 2019 given that the Society's prior financial statements were not audited and the cost and time to perform the audit for opening balances was deemed to out weight the benefit. There were no other alternative audit procedures which we can perform to satisfy ourselves that the opening balances do not contain misstatements that materially affect the financial statements for the financial year ended 31 December 2020. Subsequently in 2021, management committee of the Society has approved the restricted funds balances and any excess and surplus has transferred from general funds. We are unable to determine the impact of any adjustments, if any, to the opening balances or to the profit or loss of the previous financial year.

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

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

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

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

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

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

*Responsibilities of Management and Management Committee for the Financial Statements*

Committee is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act and FRSSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, committee is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

*Auditors' Responsibility for the Audit of the Financial Statements*

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by committee.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**Report on Other Legal and Regulatory Requirements**

In our opinion, except for those matters referred to in the Basis for Qualified Opinion paragraph, the accounting and other records required by the Societies Act to be kept by the Society have been properly kept in accordance with the provisions of the Societies Act.



**TJ ASSURANCE PARTNERS PAC**  
Public Accountants and  
Chartered Accountants

Singapore  
9 June 2022

**KIM MUI HOEY KUAN**

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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Note	2021		2020
		General funds	Restricted funds	Total
		S\$	S\$	S\$
<b>INCOME</b>				
Donations		115,050	430,000	545,050
Other donations		-	-	-
		<u>115,050</u>	<u>430,000</u>	<u>545,050</u>
<b>ADD: OTHER INCOME</b>				
Government grants		12,838	-	12,838
Interest income		-	45,458	45,458
Membership fees		5,400	-	5,400
Other income		16,288	-	16,288
Recharged expenses		-	-	-
Rental income		160,355	-	160,355
		<u>194,881</u>	<u>45,458</u>	<u>240,339</u>
<b>LESS: EXPENDITURE</b>				
Activities and event expense		27,669	-	27,669
Accounting expense		1,200	-	1,200
Advertising		666	-	666
Amortisation		1,647	-	1,647
Audit fee		3,000	-	3,000
Bank charges		294	-	294
Benevolence/Donation		1,100	-	1,100
Casuals Labour		938	-	938
Congrats & condolences		12,300	-	12,300
Copyright fee		380	-	380
CPF expense		15,042	-	15,042
Depreciation		10,348	134,396	144,744
Due & subscription		1,774	-	1,774
Employee related expenses		-	-	-
Foreign worker levy		4,329	-	4,329
Interest expense		-	-	-
Insurance		1,325	-	1,325
Internet expense		3,998	-	3,998
Licence fee		150	-	150
Medical Fee		604	-	604
Office supplies		5,005	-	5,005
Other expense		3,600	-	3,600
Postage		4,404	-	4,404
Balance carried forward		<u>99,773</u>	<u>134,396</u>	<u>234,169</u>
				<u>169,552</u>

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

**KIM MUI HOEY KUAN**

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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Note	2021		(Restated) 2020
		General funds S\$	Restricted funds S\$	Total S\$
Balance brought forward		99,773	134,396	234,169
Professional fee		3,585	-	3,585
Printing and stationery		636	-	636
Property tax		34,500	-	34,500
Penalty		224	-	224
Publication		29,163	-	29,163
Repair and maintenance		-	15,288	15,288
Salaries and bonus		143,707	-	143,707
SDL & CDAC		271	-	271
Scholarship expense		-	24,750	24,750
Sundries expense		-	-	-
Traditional expense		1,513	-	1,513
Telephone		2,068	-	2,068
Transport		626	-	626
Utilities		19,735	-	19,735
		<u>335,801</u>	<u>174,434</u>	<u>510,235</u>
(Deficit)/Surplus before tax		(25,870)	301,024	275,154
Income tax	3	85,371	-	85,371
Surplus for the financial year		<u>59,501</u>	<u>301,024</u>	<u>360,525</u>
Other comprehensive income for the financial year, net of tax <i>Items that will not be reclassified to profit or loss</i>				
- Net (loss)/gain in fair value change on debt instruments at FVOCI		-	(64,569)	(64,569)
<b>Total comprehensive income for the financial year</b>		<u><u>59,501</u></u>	<u><u>236,455</u></u>	<u><u>295,956</u></u>
				<u><u>1,127,598</u></u>

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



**KIM MUI HOEY KUAN**

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

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021**

	<u>Note</u>	<u>2021</u> S\$	<u>2020</u> S\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	2,117,329	1,831,380
Intangible asset	5	3,687	3,173
Investment securities	6	1,564,875	1,119,608
		<u>3,685,891</u>	<u>2,954,161</u>
<b>Current assets</b>			
Other receivables	7	11,698	3,529
Other current assets	8	12,442	42,337
Fixed deposits	9	1,600,000	2,100,000
Cash and cash equivalents	10	964,084	1,253,008
		<u>2,588,224</u>	<u>3,398,874</u>
<b>Total assets</b>		<u><u>6,274,115</u></u>	<u><u>6,353,035</u></u>
<b>FUNDS AND LIABILITIES</b>			
<b>Funds and reserves</b>			
General funds		460,608	1,061,284
Restricted funds	11	5,641,898	4,680,697
Fair value reserves	12	32,364	96,933
Total funds		<u>6,134,870</u>	<u>5,838,914</u>
<b>Current liabilities</b>			
Other payables	13	123,327	348,538
Provision for taxation		15,918	165,583
		<u>139,245</u>	<u>514,121</u>
<b>Total funds and liabilities</b>		<u><u>6,274,115</u></u>	<u><u>6,353,035</u></u>

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

**KIM MUI HOEY KUAN**

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

**STATEMENT OF CHANGES IN FUNDS****FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	General <u>funds</u> S\$	Restricted <u>funds</u> S\$ (Note 11)	Fair value <u>reserves</u> S\$ (Note 12)	<u>Total</u> S\$
Balance at 1 January 2020	657,579	4,015,346	38,391	4,711,316
Surplus for the financial year	403,705	665,351	-	1,069,056
<i>Other comprehensive income</i>				
Net gain in fair value change on debt instruments at FVOCI	-	-	58,542	58,542
<i>Total comprehensive income for the financial year</i>	403,705	665,351	58,542	1,127,598
Balance at 31 December 2020	1,061,284	4,680,697	96,933	5,838,914
Surplus for the financial year	59,501	301,024	-	360,525
<i>Other comprehensive income</i>				
Net loss in fair value change on debt instruments at FVOCI	-	-	(64,569)	(64,569)
<i>Total comprehensive income for the financial year</i>	59,501	301,024	(64,569)	295,956
Transfer	(660,177)	660,177	-	-
Balance at 31 December 2021	460,608	5,641,898	32,364	6,134,870

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

**KIM MUI HOEY KUAN**

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

**STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	<u>2021</u>	<u>2020</u>
	S\$	S\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus before income tax	275,154	1,230,018
Adjustments for:		
Amortisation of intangible asset	1,647	1,587
Depreciation of property, plant and equipment	144,744	90,797
Interest income	(3,184)	(49,521)
Operating surplus before working capital changes	418,361	1,272,881
(Increase)/Decrease in other receivables	(8,169)	38,061
Decrease/(Increase) in other current assets	29,895	(9,885)
Decrease in other payables	(225,211)	(216,215)
Net cash from operations	214,876	1,084,842
Investment securities	(509,836)	-
Tax paid	(64,294)	4,620
<b>Net cash (used in)/from operating activities</b>	<u>(359,254)</u>	<u>1,089,462</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(430,693)	(786,587)
Acquisition of intangible asset	(2,161)	(4,760)
Interest received	3,184	49,521
<b>Net cash used in investing activities</b>	<u>(429,670)</u>	<u>(741,826)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Placement of fixed deposits, representing net cash used in financing activity	500,000	(100,000)
Net (decrease)/increase in cash and cash equivalents	(288,924)	247,636
Cash and cash equivalents at beginning of financial year	1,253,008	1,005,372
<b>Cash and cash equivalents at end of financial year (Note 10)</b>	<u>964,084</u>	<u>1,253,008</u>

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

**KIM MUI HOEY KUAN**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

**1. CORPORATE INFORMATION**

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

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

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) *Basis of preparation***

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

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

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

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

**(b) *Adoption of new and amended standards and interpretations***

The Society has applied the new standards and amendments to standards which are effective from 1 January 2021. The adoption of these standards did not have any material effect on the financial performance or position of the Society.

**KIM MUI HOEY KUAN**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****(c) Standards issued but not yet effective**

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

<i>Description</i>	<i>Effective for annual periods beginning on or after</i>
Amendments to FRS 116 <i>Leases: Covid-19-Related Rent Concessions beyond 30 June 2021</i>	1 April 2021
Amendments to FRS 16 <i>Property, Plant and Equipment: Proceeds before Intended Use</i>	1 January 2022
Amendments to FRS 37 <i>Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts – Cost of Fulfilling a Contract</i>	1 January 2022
Annual Improvements to FRSs 2018-2021	1 January 2022
Amendments to FRS 1 <i>Presentation of Financial Statements: Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to FRS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates</i>	1 January 2023
Amendments to FRS 12 <i>Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to FRS 110 <i>Consolidated Financial Statements</i> and FRS 28 <i>Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Date to be determined

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

**(d) Revenue**

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

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

**KIM MUI HOEY KUAN**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

**(d) Revenue (cont'd)**

*i) Donations*

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

*ii) Interest income*

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

**(e) Employee benefits**

Defined contribution plans

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

Employee leave entitlement

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

**(f) Income tax**

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

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

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

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

**KIM MUI HOEY KUAN**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

**(f) *Income tax (cont'd)***

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

**(g) *Property, plant and equipment***

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

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

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

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

**(h) *Impairment of non-financial assets***

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

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

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

Impairment losses recognised in prior years are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss has been recognised. Reversal of impairment loss is recorded in profit or loss. After such a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

**(i) *Financial instruments***

**(i) *Financial assets***

**Initial recognition and measurement**

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

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

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



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

**(i) *Financial instruments (cont'd)***

**(i) *Financial assets (cont'd)***

Subsequent measurement

*Investment in debt instruments*

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

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

Derecognition

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

**(ii) *Financial liabilities***

Initial recognition and measurement

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

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

Subsequent measurement

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

**(i) Financial instruments (cont'd)**

**(ii) Financial liabilities (cont'd)**

Derecognition

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

**(j) Impairment of financial assets**

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

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

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

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

**(k) Cash and cash equivalents**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

**(l) Provisions**

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

**(m) Fund Accounting**

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

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

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

**(n) Government grants**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

**(o) *Significant accounting estimates and judgements***

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

**(i) *Key sources of estimation uncertainty***

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

***Useful lives of property, plant and equipment***

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

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

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

***Impairment of property, plant and equipment***

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

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

***Income tax***

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****3. INCOME TAX**

	<u>2021</u>	<u>2020</u>
	S\$	S\$
Tax expenses attributable to surplus is made up of:		
<i>Income tax</i>		
- Current income tax	15,918	165,582
- Over provision in prior financial year	<u>(101,289)</u>	<u>(4,620)</u>
	<u>(85,371)</u>	<u>160,962</u>

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

	<u>2021</u>	<u>2020</u>
	S\$	S\$
Surplus before income tax	<u>275,154</u>	<u>1,230,018</u>
Tax calculated at a tax rate of 17% (2020: 17%)	46,776	209,103
Tax effects of:		
- Expenses not deductible for tax purposes	110,645	15,705
- Income not subject to tax	(124,735)	(11,759)
- Utilisation of capital allowances	-	(17,957)
- Utilisation of donations	-	(12,085)
- Statutory stepped income exemption	(16,768)	(17,425)
Over provision in prior financial year	<u>(101,289)</u>	<u>(4,620)</u>
Tax expense	<u>(85,371)</u>	<u>160,962</u>

Current income tax expense was derived on the assumption that the Society had not met the requirement where less than 50% of the gross revenue receipts on revenue accounts are from members. Hence, tax was provided as though the Society was deemed to be carrying on a business.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****4. PROPERTY, PLANT AND EQUIPMENT**

<u>Cost</u>	<u>Air-condition and equipment</u> S\$	<u>Building</u> S\$	<u>Building improvements</u> S\$	<u>Computer</u> S\$	<u>Furniture and fittings</u> S\$	<u>Freehold land</u> S\$	<u>Total</u> S\$
Balance at 1/1/2020	312,410	1,869,446	-	4,380	200,695	464,295	2,851,226
Additions	5,012	-	781,575	-	-	-	786,587
Balance at 31/12/2020	317,422	1,869,446	781,575	4,380	200,695	464,295	3,637,813
Additions	-	-	582,169	-	-	-	582,169
Adjustments	-	-	(151,476)	-	-	-	(151,476)
Balance at 31/12/2021	317,422	1,869,446	1,212,268	4,380	200,695	464,295	4,068,506
<u>Accumulated depreciation</u>							
Balance at 1/1/2020	168,534	1,343,130	-	3,277	200,695	-	1,715,636
Charge for the financial year	40,085	37,389	12,955	368	-	-	90,797
Balance at 31/12/2020	208,619	1,380,519	12,955	3,645	200,695	-	1,806,433
Charge for the financial year	35,366	37,389	74,146	368	-	-	147,269
Adjustments	-	-	(2,525)	-	-	-	(2,525)
Balance at 31/12/2021	243,985	1,417,908	84,576	4,013	200,695	-	1,951,177
<u>Net Carrying Amount</u>							
Balance at 31/12/2020	108,803	488,927	768,620	735	-	464,295	1,831,380
Balance at 31/12/2021	73,437	451,538	1,127,692	367	-	464,295	2,117,329

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****5. INTANGIBLE ASSET**

	<u>Software</u> S\$	<u>Total</u> S\$
<u>Cost</u>		
Balance at 1/1/2020 & 31/12/2020	4,760	4,760
Additions	2,161	2,161
Balance at 31/12/2021	<u>6,921</u>	<u>6,921</u>
<u>Accumulated amortisation</u>		
Balance at 1/1/2020 & 31/12/2020	1,587	1,587
Charge for the financial year	1,647	1,647
Balance at 31/12/2021	<u>3,234</u>	<u>3,234</u>
<u>Net Carrying Amount</u>		
Balance at 31/12/2020	<u>3,173</u>	<u>3,173</u>
Balance at 31/12/2021	<u>3,687</u>	<u>3,687</u>

**6. INVESTMENT SECURITIES**

	<u>2021</u> S\$	<u>2020</u> S\$
Debt instruments – at FVOCI	<u>1,564,875</u>	<u>1,119,608</u>

The debt instruments' maturity from thirty-three months (2020: forty-five months) from the end of the reporting period and has effective interest of range from 2.7% to 3.08% (2020: 2.7% to 3.08%) per annum.

**7. OTHER RECEIVABLES**

	<u>2021</u> S\$	<u>2020</u> S\$
Interest receivables	3,184	3,529
Other receivables	8,514	-
	<u>11,698</u>	<u>3,529</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****8. OTHER CURRENT ASSETS**

	<u>2021</u> S\$	<u>2020</u> S\$
Deposits	12,442	5,350
Prepayments	-	36,987
	<u>12,442</u>	<u>42,337</u>

**9. FIXED DEPOSITS**

The fixed deposits' maturity within five months (2020: five months) from the end of the reporting period and has effective interest of 0.32% (2020: 0.2% to 0.4% ) per annum.

**10. CASH AND CASH EQUIVALENTS**

	<u>2021</u> S\$	<u>2020</u> S\$
Cash at bank	963,962	1,251,508
Cash on hand	122	1,500
	<u>964,084</u>	<u>1,253,008</u>

**11. RESTRICTED FUNDS**

	<u>Building funds</u> S\$	<u>Scholarship funds</u> S\$	<u>Total</u> S\$
Balance at 1/1/2020	2,552,941	1,462,405	4,015,346
Receipts	700,000	46,310	746,310
Payments	(62,809)	(18,150)	(80,959)
Balance at 31/12/2020	3,190,132	1,490,565	4,680,697
Receipts	459,594	15,864	475,458
Payments	(149,684)	(24,750)	(174,434)
Transfer	(259,963)	920,140	660,177
Balance at 31/12/2021	<u>3,240,079</u>	<u>2,401,819</u>	<u>5,641,898</u>

**12. FAIR VALUE RESERVE**

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



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021****13. OTHER PAYABLES**

	<u>2021</u>	<u>2020</u>
	S\$	S\$
Accruals	84,053	284,757
Other payables	15,274	39,781
Refundable deposit	24,000	24,000
	<u>123,327</u>	<u>348,538</u>

**14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

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

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

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

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

**(a) Credit risk**

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

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

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

**(b) Liquidity risk**

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

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

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

**15. FINANCIAL INSTRUMENT BY CATEGORY**

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

	<u>2021</u>	<u>2020</u>
	S\$	S\$
<b>Financial assets measured at amortised cost</b>		
Other receivables (Note 7)	11,698	3,529
Other current assets (Note 8)	12,442	42,337
Fixed deposits (Note 9)	1,600,000	2,100,000
Cash and cash equivalents (Note 10)	964,084	1,253,008
Total financial assets measured at amortised cost	<u>2,588,224</u>	<u>3,398,874</u>
<b>Financial liabilities measured at amortised cost</b>		
Other payables (Note 13)	123,327	348,538
Total financial liabilities measured at amortised cost	<u>123,327</u>	<u>348,538</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. FUND MANAGEMENT**

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

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

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

The Society is not subject to any externally imposed funds requirement for the financial years ended 31 December 2021 and 2020.

**17. AUTHORISATION OF FINANCIAL STATEMENTS**

The financial statements for the financial year ended 31 December 2021 were authorised for issue in accordance with a resolution of the Management on 9 June 2022.