



新加坡颜氏公会
GAN CLAN SINGAPORE

渊源共生 · 和谐共融

第 28 届 2018 年度常年会员大会

日期：2018 年 8 月 12 日(星期日)

时间：下午 2 时正

地点：颜氏公会文化厅(3 楼)

The 28th Annual General Meeting - Year 2018

Date: 12/8/2018(Sunday)

Time: 2 p.m.

Venue: Gan Clan Singapore, Heritage Hall (3F)

注：公会提倡环保，将不会额外影印会议文件，请大家在会员大会当天携带这份文件。谢谢合作。

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新加坡颜氏公会
GAN CLAN SINGAPORE
渊源共生 · 和谐共融

2018 年度常年会员大会行政摘要

日期：2018 年 8 月 12 日（星期日）
时间：下午 2 时正
地点：颜氏公会三楼文化厅
18 号 武吉巴梳路, 门牌 03-01
邮区 089832.

1. 重要通知

为配合环保尽一份力，公会将不会额外影印会议文件，请大家在会员大会当天携带文件出席。

2. 法定人数

依据新加坡颜氏公会章程第 26.1 条，年度会员大会法定出席人数为不得少于 50 名永久会员或者是永久会员总人数的百分之二十五（两种情况中的最少数目），否则不可以决议任何公会议题。

3. 永久会员若有任何需要提交的事务，可在会员大会召开前 7 天递交书面申请。

4. 如能出席，敬请于 **2018 年 8 月 6 日（星期一）** 之内致电：6223 0739/ 9178 2041 或电邮至 **secretariat@ganclan.sg** 与公会秘书处联系。

5. 会员大会当天下午 1 时正，将敬备午餐招待出席会议的永久会员。

致：颜氏公会全体会员

2018 年度常年会员大会通告



新加坡颜氏公会
GAN CLAN SINGAPORE
渊源共生·和谐共融

依据新加坡颜氏公会章程第十条规定，在此通知诸位 **2018 年度会员大会** 将于 **2018 年 8 月 12 日（星期日）下午 2 时正**，假颜氏公会三楼文化厅举行。

议程 AGENDA

- 1 会长致词
2. 复准 2017 年度常年会员大会会议记录
3. 理事会会务报告（2017/2018）
 - 3.1 秘书处
 - 3.2 文化馆管委会报告
 - 3.3 教育委员会报告
 - 3.4 会员会务委员会
 - 3.5 康乐与社区发展委员会
 - 3.6 对外联系
- 4 财务报告
 - 4.1 核准财政报告（2017 年 4 月 1 日至 2018 年 3 月 31 日）
- 5 委任 2018/2019 年度审计公司
- 6 委任公会产业信托管理
- 7 第 29 届理事会选举结果报告
- 8 其他事项
- 9 移交仪式

永久会员若有任何需要提交的事务，可在会员大会召开前 7 天递交书面申请。

任何疑问，可联络本会秘书处电话：6223 0739/9178 2041；传真：6227 9967；电邮：secretariat@ganclan.sg。谢谢。

新加坡颜氏公会名誉秘书
颜天赞 启

ADMINISTRATIVE DETAILS OF ANNUAL GENERAL MEETING - YEAR 2018

Date : Sunday, 12 August 2018
Time : 2 p.m.
Venue: Gan Clan Singapore, Heritage Hall (3 Floor)
18 Bukit Pasoh Road, #03-01
Singapore 089832.

1. **Important Notice**

In line with our efforts to be environment-friendly, please bring along this document to the AGM as we will not be providing extra copies.

2. **Quorum**

Please note that under Rule 26.1 of the Constitution of Gan Clan Singapore, the quorum of the meeting shall not be less than fifty (50) Life Members or 25% of the total Life Membership of the Association present, whichever is the lesser.

3. Life Members who would like to submit matters for discussion may do so in advance of 7 days of the Annual General Meeting.
4. Please call our Secretariat at Tel: 6223 0739/ 9178 2041 or email to secretariat@ganclan.sg to confirm your attendance by **Monday, 6 August 2018**.
5. Lunch will be served at 1pm for Life Members attending the Annual General Meeting.

To members of Gan Clan Singapore

NOTICE OF ANNUAL GENERAL MEETING FOR YEAR 2018

Notice is hereby given that in accordance with Rule 10 of the Constitution of Gan Clan Singapore, the **Annual General Meeting for Year 2018** of Gan Clan Singapore will be held on **Sunday, 12 August 2018 at 2p.m.** at Gan Clan Singapore Heritage Hall (3F).

AGENDA

- 1 Message from the President
2. To Review and approve the Minutes of the 2017 Annual General Meeting
3. Report from the Council (2017/2018)
 - 3.1 Secretariat
 - 3.2 Heritage Centre Management Committee
 - 3.3 Education Committee
 - 3.4 Membership Committee
 - 3.5 Recreation and Community Outreach Committee
 - 3.6 External Relations
- 4 Financial Report
 - 4.1 Approve financial report for 1 April 2017 to 31 March 2018
- 5 Appointment of Auditors 2018/2019
- 6 Appointment of Public Trust for Gan Clan Singapore asset management
- 7 Report on 29th Executive Council Election Results
- 8 Any other business
- 9 Handover Ceremony

Life Members who would like to submit matters for discussion may do so in advance of 7 days of the Annual General Meeting.

All queries may be sent to the Association Secretariat at 6223 0739/9178 2041; fax: 6227 9967; email: secretariat@ganclan.sg. Thank you.

Honorary Secretary of
Gan Clan Singapore
Mr Gan Tien Chan

1 会长致词

2.复准 2017 年度常年会员大会会议记录

2017 年度第 28 届常年会员大会会议记录（第 1 页至第 8 页）

日期： 2017 年 8 月 12 日（星期六）
时间： 上午 2 时 30 分
地点： 颜氏公会文化厅（3 楼）
主席： 会长颜业隆 PBM
主持： 副会长长江、德雄、经纶、名誉秘书颜天赞、副名誉秘书兼文化馆馆长颜旖筠、
名誉财政文山、副名誉财政颜增裕
记录： 赖虹彬
出席者： 30 人

根据章程条例，由于未达法定人数，因此会议延迟半小时后再继续召开。名誉秘书天赞首先表示感谢诸位永久会员抽出宝贵的时间，出席一年一度的会员大会。也感谢顾问团的支持和理事们的积极配合，致使公会会务得以顺利进行。

在此宣布会员大会正式开始，由会长业隆宗长致词及主持。

1. 会长致词

谢谢总务。尊敬的宗亲会员，这星期仍处在国庆节期间，祝愿大家国庆节快乐。欢迎和感谢诸位出席今天的会员大会。这是 28 届理事会主办的第 2 次会员大会。由于人数不足，今天不能决议重要议题。

明年属于换届年，第 28 届理事会只剩下 1 年的任期。明年春节后开始组织选举工作小组，预定在六月完成选举程序，让新一届候任理事们有时间做好交接准备，在下次会员大会结束后能正式接替。

近期本会成立了 7 人投资小组，为公会开源，也得到理事会的核准，正在和银行办理交易授权人的登入手续。小组成员包括顾问、本届理事和有投资经验独立人士。感谢顾问少平宗长担任领导。小组委员还有章湖顾问、我、副会长德雄、正财政文山、副财政增裕及文福宗长。理事会上已通过接受小组成员的投资规则和投资项目的建议。投资期为 3 至 5 年，希望能获取比现有银行定存的累积利息来得高的红利。

山东曲阜市侨联办事处提案资助，由曲阜孔子文化学院院长颜廷淦宗长和新加坡颜氏公会合作，主办为期 11 天的山东文化游学团。稍后将请长江副会长进一步述说相关项目。

另一项仍在策划中的亲家庭项目是举办小一生入学礼。颁发鼓励金给每一位姓颜的学生，也欢迎非会员参与。借此活动和年轻家长互动，吸收新会员。

过去一年里得到大家的支持，理事的协助，顾问的咨询，让很多会务都能顺利完成。谢谢。

2.复准 2016 年度常年会员大会会议记录

会议记录:

大会一致通过上年度会员大会的会议记录。

提议：世兴博士
附议：淑永

3.理事会会务报告（2016/2017）

3.1 秘书处报告（总务：天赞，副总务：旖筠）

会议记录:

总务天赞对传统活动小组作出报告表示，公会年度有 4 个传统节日，分别是农历新年、清明节追思大会、端午节活动及去年欢迎海外宗亲莅访新加坡联合举行的中秋活动。另外，51 周年庆晚宴，出席人数 306 位。此庆祝活动可算是圆满的举行，且吸引了不少年轻人与其家人、长辈们一同出席参与这一轻松的晚宴。通过此次活动，得以看见颜氏宗亲较年轻一代的参与。今年的中秋晚宴将订在 9 月 30 日，由于活动仍未举行，因此出席人数将待明年再作报告。另外，由于公会出现漏水问题，因此经过多次的修补工作，一共花费了 16,848.76 元。

3.2 文化馆管委会报告（主席：旖筠，委员：文山 PBM、世兴博士）

会议记录:

旖筠宗亲表示，文化馆从去年 8 月到今年 6 月，一年人数大约有 1227 人，平均每月有 120 位左右。相关数据没进行大幅度的宣传工作，仅为开放日活动所接待的访客人数。

在今年这个年度里，本会进行了几项较大型的活动，当中包括参与博物馆圆桌活动，新加坡文化遗产节等。以新加坡文化遗产节为例，这两年我们就发动了武吉巴梳路邻里的合作伙伴一起共同参与了这项活动。以儿童季为例，此项活动较特别，为国家文物局每年特别针对儿童、孩子、学生所做的活动，这也是本会第二年承办相关活动。但是出席人数还是和预期有一定的差距。希望明年继续承办时能做更多的宣传。尤其是相关活动都有积极给对文化活动有兴趣的参访者，发出电邮通知。同时，亦针对本会会员宗亲，特别是奖助学金的孩子们，都会个别发出信件及电邮通知。

在其他文化活动方面，本会有举办、协办及赞助的活动项目。当中包括了去年和华助会、新加坡宗乡会馆联合总会的好几项合作项目及一系列与作协合作的公开讲座。去年本会也举办了奖助学金颁奖礼同时与新加坡国立大学中文系教授劳悦强博士合作的名师讲坛。今年也第二年与华助会及宗乡总会合作关怀乐龄计划及走出校园走进文化活动。以走出校园走进文化活动为例，由宗乡总会发起，每年邀请约 10 至 12 所会馆一同参与的大型活动，以借此鼓励学生走进文化、走到社区，认识华族文化。此类型的大型活动明年本会将参与。

个别参访中，可见一些旅游局代表及出席的一些活动。在第 14 页中，也显示了两间中学参与了我们的国民教育学习之旅的活动。其他项目方面也有针对大学生，如文科生、本科或研究员，想多认识颜氏公会，我们也将提供一些咨询。

最后一项则是针对总统府所颁发的慈善日津贴，本会获得了 2 万元。每年的津贴申请都需通过国家文物局的提名才有机会角逐。去年本会获得了津贴申请的提名资格是国家文物局对本会的肯定。文化馆管委会每年获得公会 1 万 5 千元的预算及国家文物局所给予的活动津贴承办了活动。

3.3 教育委员会报告（委员：业隆 PBM、德雄、天赞、怡章、玉泉、连聪）

会议记录：

会长业隆为教育委员会做报告，他表示 2016 共颁发了 15 位奖学金及 9 位助学金给受惠学生，奖金合计 9 千 9 百元。

2017 年度的奖助学金申请表格及信件已经发出，截止日期为 9 月 22 日。内容和申请条件皆和往年一样。目前仍在等待评估今年度的奖助学金的颁发。

另外，在颜永成学校 132 周年庆典上，也颁发了颜氏公会学术奖及特别奖予该校学生。今年共颁发了 3,300 元，颁发给 23 位学生。

3.4 会员会务委员会报告

会议记录：

会长业隆报告，目前本会共有 727 位会员，其中 704 位为永久会员、13 名准会员、1 名特许会员及 9 名少年会员。新进会员有 8 位，而逝世会员有 5 位，这一年内只增加了 3 位会员。

理事会正在筹划 9 月尾或 10 月份举行新会员聚会，邀请过去 10 年成为公会会员者参与，希望能借此认识他们。届时，请所有的理事、顾问、及前执委们也出席与他们分享参与公会的心得。

3.5 康乐与社区发展委员会（主席：怡章，副主席：德利）

会议记录：

总务天赞代为报告表示，公会定期有举办会员卡拉 OK 之夜。如报告中所列，12 个月的出席人数不甚理想。但是我们希望他们能再接再厉。

3.6 社团联系（成员：长江、德雄、天赞）

会议记录：

会长业隆表示马来西亚森美兰州颜氏公会发出邀请，将于 9 月 9 日举行其 18 周年庆典。目前正在组团前往祝贺，请副会长长江作报告。

副会长长江表示，马来西亚森美兰州颜氏公会庆祝成立 18 周年庆及举办第 19 届全国颜氏宗亲会华语与闽南语卡拉 OK 歌唱比赛，诚邀本会代表出席活动。目前已经召到 14 位，会员若有兴趣能随团出席。活动将于 9 月 9 日举行，9 月 10 日返回新加坡。参访景点及餐食都会安排好。

有关曲阜文化研究会会长颜廷淦邀请本会会员子女，年龄介于 12 至 18 岁之间，参与孔子文化学院举办的“跟着孔子去游学”的项目。相关项目不单是旅游，活动包括学习中华礼仪、文化、书法、武艺、古琴、茶艺等等。希望会员能鼓励孩子参与这项活动。参与者仅需支付部分来往机票和交通费，每位 590 元（已扣除会员津贴 200 元）。

会议记录：

核准财务报告（2016 年 4 月 1 日至 2017 年 3 月 31 日）

财政文山表示，在报告第 39 页，审计师 Heng Lee Seng LLP 在说明书上列明了此份财务报告经过审计师的审查，已确定公会财务运作的报告符合新加坡社团注册局及达到新加坡财务报告标准的要求。因此，他们接受本会的财务报告。

在第 41 页的报告中，可以看出 2017 及 2016 财年的比较。在 2017 年公会的总收入为 293,567 元，相比上个财年的 226,976 元来得高。高出的原因主要是第一、由于 2016 年财年更换楼下租户，近 2 个半月的时间没有任何租金收入；新租户的租金比起上回高 (17,000 元)，每月新租金收入 23,000 元。其他如股息收入、利息收入则变动不大。在支出项目中可见 2017 年支出数额是 349,831 元，较 2016 年 335,542 元高出大约 14000 元左右。

在支出项目中可见 2017 年支出数额是 349,831 元，较 2016 年 335,542 元高出大约 14,000 元左右。主要支出增加的项目如总务发言时所提及，第一、公会传统活动及文化馆活动较多，因此花费较大。由于文化馆活动收到新加坡赛马博彩管理局（Tote Board）的资助，因此净支出不算太高；第二、50 周年纪念的庆祝活动和来自中国颜氏代表团来参观公会的花费比去年增加；第三、总务提及房子维修方面支出较多费用；第四、随着租金收入提高，产业税也跟着提高。

支出减少的项目有，第一、前一个年度我们有一次性捐款给新加坡宗乡会馆联合总会；第二、2017 财年员工减少，仅有一位全职员工。第三、在专业费用方面，前个财年需要估价公会资产、租户替换期间，公会聘请了律师以及会计师，因此相比之下今年专业支出费多了一些。

整个财年的收益是亏 70,496 元，相较前年亏损 111,523 元少。会员无需担心公会的帐面亏损，这只是账目上的呈述，主要呈现亏损的原因在于经过多次维修，如电梯、建筑楼的维修等及投资项目在账目上皆需折旧，折旧数额大约为每年 128,199 元。因此账目上的呈现是亏损，但是在操作现金流量是正数的。

在 44 页现金流量表中，现金主要从租户及其他收入所获得的钱，扣除刚才和各位报告的各个活动之后，所剩余的现金。2017 年财年的盈余现金是 82,519 元，即运作方面所收租金再付出公会的所有花费之后，还剩下这笔数额。这笔数额相较前年来得好，前个财年亏损额为 35,487 元。由于前年租金少，且去年运作盈余增加，因此总现金存款也提高。因此 2017 年现金存款达到 904,085 元较前年 811,919 元多了将近 9 万元。会馆整体的正操作现金流是健康的，并且能够继续的支持会馆的运作。

在 42 页资产负债表中，总资产是在经正营运现金流部分抵消后受折旧影响，2017 年度结存 15,765,931 元，比 2016 年 15,825,251 元少大约 6 万元左右。

若大家有任何疑问或需要其他详细的支出情况，可以继续往下看。我也可以在会议后为诸位做个别详细的讲解。

大会一致通过 2017 财务报告。

提议：诗琴博士

复议：万成

5 委任 2017/2018 年度审计公司 Appointment of 2017/2018 audit firm

会议记录:

顾问诗琴博士表示由于 Heng Lee Seng LLP 仅担任审计工作 2 年，且专业性高，因此提议继续委任他们为外部审计师。

顾问万成提问，审计师是否有限制 3 年或 5 年需要更换，若无，可以考虑继续委任。对此顾问诗琴博士表示，继续委任相同的外部审计师较为理想。更改审计公司，需要谈论的细节较多。委任审计公司并无明文法规和惯例限制，颜氏公会可以 5 年为期限，继续委任，由当届理事会再做决定。

副会长经纶表示，可在会议上让会员知晓审计费用，是否之后会增加等。对此财政文山表示，前两年的审计费用皆保持在 4,500 元。

会议一致通过由 Heng Lee Seng LLP 为外部审计师，来审计下年度的财务报告，直到 2018 年度会员大会召开为止。

提议：诗琴博士

复议：万成

6 委任公会产业的信托管理 Appointment of Trustee for Gan Clan Singapore asset management

会议记录:

顾问诗琴博士在大会上说明 British and Malayan Trustees Limited 是历史最悠久的信托公司，已经表明不再接受新的公会产业信托项目。顾问诗琴博士提议，若它继续接受我们的委托，则继续让 British and Malayan Trustees Limited 管理公会在新加坡武吉巴梳路的产业。她也表示，British and Malayan Trustees Limited 在接下来或许会有政策上的改变，到时公会或需要另觅其他新的信托公司管理。

会议一致通过由目前公会产业信托管理人 British and Malayan Trustees Limited 继续管理公会在新加坡武吉巴梳路 18 和 20 号，邮区编号 089832 的产业，直到 2018 年度会员大会召开为止。

提议：诗琴博士

复议：少平

7 风险担保有限公司

Company Limited by Guarantee

会议记录

在上一次会员大会上提及风险担保有限公司的推进工作，相关课题持两方面的看法。会长业隆认为现有制度很透明，也符合法定的要求，宗亲领导都能以诚信的行为来管理会务，相关修改的建议也涉及增加费用，所以认为无需更改为风险承担有限公司。

顾问诗琴博士对此持另一观点。综合以上看法她回复表示：

- 一、将现有社团注册转为风险担保有限公司增加的费用并不高，主要考量应着重在风险担保有限公司的建设性上。她在其任职期间的考量，认为风险担保有限公司能让公会有一个较规律的结构及完善的管理措施。
- 二、为往后更多年轻的宗亲，提供更专业的操作平台。
- 三、为奠定颜氏公会百年基业及吸引更多年轻人加入。依据长远来做考量，她认为这是这届会长和理事们应该去检讨和考虑的主要问题。

顾问万成及理事连聪皆表示，相关课题可以由新届理事会再去商讨和研究，可随时重新将此事项列入议程再做讨论。

对此会员大会上一致通过相关议案目前没有转换的必要，待时机成熟时，由当届理事会重新启动相关议案的讨论再向会员报告。

8 颜氏社区发展基金

Gan Foundation

会长业隆表示，当时在讨论颜氏社区发展基金事项时，已委托顾问诗琴博士和副会长德雄一同协助处理相关事项。副会长德雄表示，目前经济状况不是很理想，此事项可以延后讨论和推行。

顾问诗琴博士提出以下看法：

- 一、集结对社区活动较感兴趣的颜氏年轻理事或会员，提供一笔资金让他们去操作。
相关事项是其在任时与当时顾问章湖、少平等人所做出的讨论。她表示，该笔基金不能用在公会本身的活动上，只能在社区、教育或其他慈善机构上使用。颜氏社区发展基金的设立，能鼓励年轻会员长远的参与公会提供平台。
- 二、税务回扣 1 元对 3 元是吸引捐款者的重要时机。
当时是响应着新加坡 50 周年庆，所以有 1 对 3 的税务回扣，顾问章湖提议本会注册成为福利机构（IPC），专门处理基金运作。他认为若公会能注册成为 IPC，本会就是一个注册的慈善机构，会员捐款亦能获得税务的回扣。但目前已过了两年的时间，税务回扣 1 对 3 回归到原来的模式，因而对此表示相关事项目前并不急着进行。机会允许的情况下，她希望相关项目能够启动，她认为这是有意义的项目，应该由理事直接推动相关项目，顾问从旁协助。

三、捐款是持续性的工作。

她认为虽然会长表示最好是能一次性筹足 25 万元，但她提醒，25 万元不是很大笔数额，若有大型活动项目，相关数额是不足的。相关款项使用完后，还是需要继续去筹款，设立基金的意义在于此。

四、推动更具意义的活动。

我们必须决定这笔基金应用在哪些方面才能对我们的社会、会馆、会员投入会馆的操作起着很好的作用。以文化馆为例，目前对社会各阶层都扮演着很明确的角色。对文物、教育、华族文化的推动、书法活动，已经确立该扮演的角色。在总统府艺术节活动上也延续 2015 年，第二次受邀请参与此项活动。因此她认为，目前仍缺乏的就是年轻会员的加入与参与，而目前最年轻活动最多的就是旖旎。会馆需要老中青三代来共同经营，推动对社会的贡献、促进会员之间的情谊，融聚作出有意义的活动。

五、独立设立基金会的考量。

顾问诗琴博士认为与其他组织机构合作是让基金持续运作一个很好的方式。她认为，我们应继续与学校配合，推广华族文化和儒家思想。

若和基层组织配合较难应付，毕竟他们的结构太广。以扶轮社和狮子会为例，尽管他们所面对的问题更多，会长任期不超过一年，但他们仍持续推动许多项目。她认为并不一定要全职的人员负责，以狮子会为例，他们都是志愿人士负责。

我们所面对的问题在于，他们的会员都有参与，而我们公会七百多个会员中，真正来到公会参与会员大会的人数还不到 50 人。以本会筹办周年庆典也需花费很多时间去召集大家带孩子前来参与。因此，她认为我们迫切需要考虑的问题是该如何将孩子们招入公会，基金设立的重点考量目的不是为自己。

顾问少平表示，当初欲设立颜氏社区发展基金的想法是希望年轻一代能够做一些对他们有意义的活动或事情。如果只是单纯来公会可能不感兴趣，但若义工或活动，他们或许会有兴趣加入。他表示，这几十年来，要招募年轻会员加入公会是很难的事情，且公会本身也尝试很多种方式。而对设立基金事项，他也提出两项重点考虑问题：第一、除了筹款考量外，第二、应该要有固定的组织来长期的计划如何动用这笔钱及如何使用。

顾问万成同样表示人手安排是本会需重点考量的问题之一。一旦成立社区发展基金，必须要有领导者，全权负责这项工作的行政人员在处理相关事务。另外，他强调基金只能用于面向社区的活动，因而提出对筹足基金的隐忧。他认为若能解决上述两项问题，则可推行。

副会长长江以狮子会为例，表示若需动用基金有很多限制。他建议公会若想参与，可以先借用狮子会的运作模式进行内部操作。待时机成熟，颜氏公会可再自己设立相关基金。副会长经纶则对目前经济局势及税率回扣提出看法，认为就目前经济局势及税务回扣从原本的 1 元对 3 元恢复到 1 元对 1 元，这对捐款者将失去吸引力。他也对是否能筹足基金基本设立要求抱持着未知数的看法。

对此会员大会上一致通过，待时机成熟时，由当届理事会重新启动相关议案的讨论再向会员报告。

9 其他事项

Extraordinary Matters

由于限期内没有收到任何会员的书面提案，因此无事项可讨论。

3. 理事会会务报告（2017/2018）

3.1 秘书处（名誉秘书：天赞，副名誉秘书：旖筠）

3.1.1 传统活动小组报告（成员：天赞、经纶、呈明、金福）

中秋晚会

日期：2017年9月30日

出席人数：87位

金鸡献瑞新年新春大团拜 2018

日期：2018年2月18日

出席人数：149位

清明节追思大会 2018

日期：2018年4月1日

出席人数：71位

52周年庆晚宴

日期：2018年4月21日

出席人数：310位

端午节庆祝活动

日期：2018年6月16日

出席人数：40位

3.1.2 会所漏水专案小组（成员：少平、业隆、德雄、天赞）

由于本会会所建筑楼较陈旧，在过去一年里，多处出现漏水问题。经多次的修补工程，共花费了44,209元。

3.1.3 租户续约（负责人：文山、天赞）

租户 Pony Marine Services Pte Ltd 已于2018年4月10日完成另一个三年（2018年8月1日至2021年7月31日）续约手续。截至2019年7月31日的第一年租金维持不变；第二及第三年依现有的租金增加5%。

3.1.4 会员捐款

兹收到永久名誉会长俊民、俊生及淑姿于2018年3月4日为纪念其先父母颜拱枫长老暨余素娘长老娘，捐献5000元给本会作活动基金用途，特此表达感谢。

3.2 文化馆管委会报告（主席：旖縠，委员：文山 PBM、世兴博士）

3.2.1 颜氏文化馆开放日参访报告

2017年7月截至2018年6月，参访人数达1417人，平均每月118名访客。

3.2.1.1 博物馆圆桌活动

总统府艺术节 2017

日期：2017年7月30日

出席者：活动共吸引11029人次（10间博物馆圆桌成员参与）

合作伙伴：国家文物局（NHB）及博物馆圆桌

本次活动主要推出汉字游戏和书法环节。汉字游戏中，有以“爱国”、“家”、“仁”、“艺术”及“花园城市”为主题的文字游戏，让公众从游戏中学习成语、了解本地特色景点；儒家价值观；汉字结构划分；文字的演变及了解中英文称呼上的不同同时自行完成家族。

书法环节，本会也邀请了指导员萧颖佳老师现场指导颜体书法。以国庆日为主题，配合《弟子规》所教授的价值观作为书写字样。当天活动，本会代表非常荣幸能与总统陈庆炎博士、总统夫人徐美娟女士及文化、社区及青年部长傅海燕女士一同合照。本次活动我们邀请到颜永成学校的8位学生志愿服务工作。

新加坡文化遗产节 2018 之颜氏文化馆开放日

日期：2018年4月14日

出席者：60位（室内书法工作坊）

合作伙伴：国家文物局（NHB）

配合新加坡文化遗产节牛车水一带的活动，举办了“颜”体书法工作坊活动，诚邀文化爱好者参与。参与者除了学习到基本的颜体笔法书写外，指导老师萧颖佳女士也以孔颜儒家价值观中的仁、礼、孝等为教授内容，现场教授参与者将基本笔法书写成字。

儿童季 2018

日期：2018年5月26日及6月2日

出席者：84位

合作伙伴：国家文物局（NHB）

为配合活动，颜氏文化馆在儿童季期间开放2天，共迎来2所学校的学生领袖（颜永成学校及安德逊中学）协助活动的进行。活动包括了颜体书法工作坊、猴纸剧坊带来的皮影工作坊（在活动尾声前，在场参与的小朋友都会进行一个以孔颜周游列国故事为脚本的故事呈现）和实践剧场带来的《儿歌新唱计划：我们的儿歌说故事》剧场表演。

3.2.1.2 文化活动（主办/协办/场地赞助）

公开讲座-恋恋浮城·框起人间事 希尼尔 VS 林高谈闪小说

日期：2017年8月13日（星期日）

出席者：77位

主办单位：新加坡作家协会

场地赞助：颜氏文化馆

本会第二次与新加坡作家协会、草根书室联办呈现文化讲座。此次讲座主题为恋恋浮城·框起人家事。副题：希尼尔 VS 林高谈闪小说。

讲座主要依据林高与希尼尔的新书为主讲内容，配合新书发布，畅谈微型小说的创作与欣赏。

走出校园 走进文化 2018

日期：2018年6月30日

出席者：160位

主办单位：新加坡宗乡会馆联合总会及推广华文学习委员会

场地赞助：颜氏文化馆

共有12间社团及景点及480名学生分成12组参与此项活动。有关当局将参与活动的社团共分成3组路线（每组4间社团组织）。本会与拉延西迪维那雅加兴都庙、冈州会馆及怡和轩-先贤馆分为第3路线组。

当天参与本会活动的160位学生来自四所中学，它们分别是绿苑中学、后港中学、华侨中学和新科技中学。本会安排了展厅导览（颜永成学校学生担任展区导览员）及书法环节让学生参与。

3.2.1.3 国民教育学习之旅

成康中学-国民教育学习之旅

日期：2018年1月20日

出席者：25位

此次活动历时两个小时。活动分成两个部分进行。前半段为展区导览及问答环节。下半段则是书法环节，由书法老师亲自示范及指导，学生们都有机会手握毛笔书写。学生透过孔子与弟子周游列国的故事，找出相应的成语与价值观，再由指导老师教授相应的文字书写。这将能加深学生们对价值观体现意义的了解，同时将其应用在现实生活中。

安德逊中学-国民教育学习之旅

日期：2018年3月20日

出席者：24位

此次活动主要配合学校母语双周活动而来。活动分成两个部分进行。前半段为展区导览及问答环节。展区导览部分由该校受培训的学生导览员为同校学生进行导览及展区问答环节发问。

下半段则是书法环节，由书法老师亲自示范及指导，学生们都有机会手握毛笔书写。透过学习基本笔法慢慢学写成文字。依据孔子与弟子周游列国的故事，呈现出相应的价值观，再由指导老师教授相应的文字书写。这将能加深学生们对价值观体现意义的了解，同时将其应用在现实生活中。

3.3 教育委员会报告（委员：业隆 PBM、德雄、天赞、怡章、玉泉、连聪）

3.3.1 颁发奖助学金 2017 和 2018 报告

奖助学金颁奖仪式于 2017 年 9 月 25 日（星期六），假本会三楼文化厅举行。今年度奖学金共颁发了 3400 元，受惠学生有 15 名；助学金则颁发了 6200 元，受惠学生有 8 名。

奖助学金颁奖仪式将于 2018 年 8 月 12 日（星期日），假本会三楼文化厅举行。今年度奖学金共颁发了 4600 元，受惠学生有 18 名；助学金则颁发了 4700 元，受惠学生有 6 名。

3.3.2 新生入学礼

原定于 2018 新春大团拜举行小一新生入学礼。每位学生可获得 70 元鼓励金。举行这项项目的目的在于让年轻父母携带小孩子到公会参加活动参与活动留下美好记忆。对象：一、父母必须是新加坡人或新加坡永久居民，非会员也可参加；二、孩子必须姓“颜”，在新加坡居住及上小学。

很遗憾活动主办不成。

3.3.3 2017 年海外华裔青少年“中国寻根之旅”冬令营

由山东省人民政府侨务办公室主催，济宁市及曲阜市外事侨务办公室及孔子文化学院合作承办的 2017 年海外华裔青少年“中国寻根之旅”冬令营，于 12 月 6 日在山东曲阜孔子文化学院进行为期 4 天的活动。共有 33 名来自马来西亚、新加坡及澳大利亚的华裔学生参与。新加坡 3 位代表为本会会员颜上祐先生的太太郭珊珊及其子女颜楷洲、颜敏恩。

活动包括了包水饺、儒家思想课程、传统艺术课程（如：武术、托片、书法、射箭、剪纸、茶艺、古琴）及拓展训练等。学员也参与了 5 天的游学行程。在曲阜，参观了三孔——孔府、孔庙、孔林，并在孔子像前背诵了《论语》章节；在邹城，拜访了亚圣孟子的故乡，在台儿庄，参观了古城遗址和抗日旧战场。在泰山，见证到了瑞雪飘扬的一幕并走访了泰安地下龙宫。

3.3.4 颜永成学校 133 周年庆暨颜氏公会学术奖及特别奖颁奖礼

于 2018 年 3 月 9 日（星期五），下午 2 时正，假颜永成学校礼堂举行了该校 133 周年庆典暨颜氏公会学术奖及特别奖颁奖礼。

今年一共颁出 13 位颜氏公会学术奖（每份 100 元）及 10 位颜氏公会特别奖（每份 200 元）予 23 位学生，总额为 3 千 3 百元。

理事玉泉代表出席颁奖活动。

3.4 会员会务委员会

3.4.1 会员人数报告

目前公会确定可联系的会员总人数为 733 位。其中 708 名为永久会员、13 名为准会员、1 名为特许会员及 11 名少年会员。

新进会员	数目
永久会员	11
少年会员	5
特许会员	1
去世会员	8

3.4.2 新会员见面会

于 11 月 18 日（星期六），假公会 3 楼文化厅举行了会员聚会。共开宴席 8 桌。当天共有 60 位出席者到场。筹备此见面会的目的是为了促进新旧会员彼此间的认识与交流，进一步加深新会员对会馆历史的了解，将新血液、新生命、新气息注入本会。感谢会务顾问荣源宗长为诸位分享了他与公会的因缘；现场也有两位新会员分别是颜景林先生及颜明星（嘉庆）先生分享加入会馆的原由及感受。

3.5 康乐与社区发展委员会（主席：怡章，副主席：德利）

3.5.1 会员之夜

于 2017 年 7 月至 2018 年 6 月，共举行了 11 场会员之夜。

日期	人数
2017年7月28日	9
2017年8月25日	10
2017年9月29日	7
2017年10月27日	9
2017年11月24日	9
2017年12月29日	8
2018年1月26日	6
2018年3月23日	6
2018年4月27日	7
2018年5月25日	7
2018年6月29日	7

3.5.2 更换卡拉 OK 点歌器材

由康乐与社区发展委员会提议，购买了 Popsical Karaoke 点歌器。相关点歌器材能自动更新歌曲，将为参与卡拉 OK 的会员带来便利，他们无需再额外携带唱碟，即可直接通过相关点歌器点唱歌曲。

3.6 社团联系（成员：长江、德雄、天赞）

3.6.1 本地宗乡会馆活动参与报告

序	团体/会馆	贺仪
1	丹戎巴葛-中峇鲁庆祝建国 52 周年晚宴	200 元
2	与哈莉玛议长、陈振声部长及陈振泉部长的晚餐交流会	-
3	颜永成学校校友会晚宴	300 元
4	世界张氏总会第八届恳亲大会暨新加坡张氏总会成立八十周年晚宴	花篮
5	孔子诞辰 2568 周年晚宴	花篮
6	第 11 次泉属会馆聚餐会	-
7	第三十二届常年会员大会	-
8	新加坡延陵吴氏总会三庆联欢晚宴	花篮
9	新加坡德教会紫玄阁 25 周年庆典晚宴	500 元（1 桌）
10	新加坡永春会馆 150 周年联欢晚宴	1000 元（1 桌）
11	新加坡安溪会馆 95 周年庆	花篮
12	新加坡许氏总会 64 周年庆晚宴	花篮
13	新加坡余氏总会 88 周年庆晚宴	花篮
14	宗乡总会-华族文化中心联办 2018 年新春团拜	-
15	丹戎巴葛-中峇鲁新春团拜联欢晚会 2018	200 元
16	孔子的“和”与耶稣的“爱”在多元社会中的意义讲座	-

17	清明新马印各民族祭祖大典	-
18	新加坡黄氏总会春祭晚宴暨奖助学金颁发	花篮
19	新加坡晋江会馆 100 周年会庆晚宴	花篮

3.6.2 森美兰颜氏公会 18 周年联欢晚宴

本会代表于 2017 年 9 月 9 日（星期六），出席了假森美兰州芙蓉市统一大酒家所举办的森美兰州颜氏公会成立 18 周年联欢晚宴。

活动共 14 位代表出席。此次活动本会送上贺仪和纪念盾牌，表示祝贺。

3.6.3 中国福建永春颜氏委员会参访

趁新加坡永春会馆 150 周年庆邀请之便，于 2017 年 11 月 25 日（星期六），本会迎来中国福建永春颜氏委员会 14 位代表前来本会参访进行交流。

3.6.4 马来西亚雪兰莪鲁国颜氏安福堂三圣尊王 75 钻禧年暨三机构成立 15 周年纪念联欢晚会

马来西亚雪兰莪鲁国颜氏安福堂于 2018 年 4 月 22 日（星期日），晚上 7 时正，假雪兰莪仁嘉隆华小颜尧舜夫妇综合大厅所举行的三圣尊王 75 钻禧年暨三机构成立 15 周年纪念联欢晚会。

活动共 6 位代表出席。本会送上贺仪和纪念盾牌，表示祝贺。

3.6.5 中国宗亲代表参访菲律宾

本会委托副会长长江代为颁发两个纪念盾牌，分别给菲律宾河源张颜同宗总会（4 月 20 日）及菲律宾钞坑颜氏同乡会（4 月 19 日）。

4 财务报告（名誉财政：文山 PBM，副名誉财政：增裕）

4.1 核准财政报告（2017 年 4 月 1 日至 2018 年 3 月 31 日）

详情请参阅附件一。

2018 财年的公会总收入为 S\$306,985，高于 2017 财年的 S\$293,567。增加的原因主要是由于：（1）期内对房地产投资信托基金的额外投资而导致股息收入增加（FY8 S\$17,453 对 FY7 S\$10,200）；（2）银行提高利率导致定期存款利息收入增加（S\$ 5,283 对 S\$3,783）；（3）捐赠和会馆大厅租赁的其他收入较高（S\$ 7,649 对 S\$ 3,019）

在支出方面，2018 财年的金额为 S\$ 330,733，比 2017 财年的 S\$ 349,831 低约 S\$ 19,000。支出变化的主要原因是：（1）会馆活动的支出减少，与 2017 财年的 50 周年相关庆祝活动没有重复（约 S\$ 8,100 对 S\$ 49,300）；（2）文化馆的开支较少（S\$ 12,719 对 S\$ 17,298）；（3）2018 没有 2017 年度杰出会馆奖的广告费用-S\$ 9,520；

(4) 随着更多装修项目完成折旧促使折旧额的减少 (S\$ 89,667 对 S\$ 95,875)。虽然基本维修有所增加, 从 2017 的 S\$ 21,721 加倍到 S\$ 44,209; 还有较去年同期较高的房产税(S\$ 43,408 对 S\$ 37,238) 以及其他小项目, 包括康乐和祝贺或哀悼费用的增加, 这些增幅低于前面列出的主要减少数额, 导致支出总体减少。

2018 财年的全面亏损为 S\$38,830, 比上一财政年度的 S\$ 70,496 少。正如过去的报告所述, 成员们不必担心会馆继续账目的亏损, 因为这只是账目的呈报, 造成损失的主要原因是由于早期多项工程造成的折旧, 这包括升降机和建筑改造项目。2018 总房产和装修折旧金额为 S\$ 121,990, 低于上一年的 S\$ 128,199。因此, 虽然账户上的报表是亏损, 但本会还是继续从业务中获得净正现金流为 S\$ 59,225。

2018 财年的现金和等价物总额为 S\$ 687,321, 低于 2017 年的 S\$ 904,085。减少的主因是由于会馆用了 S\$ 298,725 作为长期的投资于房地产投资信托基金 (REIT)。会馆整体的正操作现金流是健康的, 并且能够继续的支持会馆的运作。

在资产负债表上, 本会的净资产总额为 S\$ 15,721,146 比 2017 的 S\$ 15,765,931 少 S\$45K 左右。此净资产减少的原因是经正营运现金流部分抵消后, 由折旧以及优先股和房地产投资信托基金按市值计价的小差异导致。今年的一项主要基金流动是将累计基金里的 S\$ 205,442 转移到建筑物累积基金。建筑物累积基金的目的是用于本会建筑楼的重大维修和翻新。转移后建筑物偿债基金的总金额为 S\$400,000。

会馆委托的审计师 Heng Lee Seng LLP 在说明书上列明了此份财务报告经过审查后, 已确定公会财务运作的报告符合新加坡社团注册局及新加坡财务报告标准的要求, 并接受本会的财务报告。

5 委任 2018/2019 年度审计公司

提议重聘现有外部审计师 Heng Lee Seng LLP 审计下年度的财务报告, 直到 2019 年度会员大会召开为止。

6 委任公会产业的信托管理

提议由目前公会产业信托管理人 British and Malayan Trustee Limited 继续管理公会在新加坡武吉巴梳路 18 和 20 号, 邮区编号 089832 的产业, 直到 2019 年度会员大会为止。

7 第 29 届理事会选举结果报告

于 2018 年 7 月 1 日 (星期日), 下午 1 时正, 举行了第 29 届理事选举开票仪式。当天的开票仪式由第 29 届选举委员会主席业隆主持, 正式选出 18 位理事。当天共有 25 位会员出席。(其中包括顾问章湖、清水、少平)

此次共收到 135 张选票, 其中 3 张为废票, 有效选票为 132 张。

当选为理事的候选人为：

候选人	票数	候选人	票数	候选人	票数
万成	123	金福	111	德利	97
长江	118	经纶	106	景林	95
天赞	118	永培	99	厥兴	91
世兴	116	连聪	99	振华	89
玉泉	113	呈明	98	明从	86
怡章	113	德雄	98	怡盛	78

未当选的候选人：

候选人	票数	候选人	票数	候选人	票数
淑永	66	旃錡	39	王憑	31

8 其他事项

章程规定任何会员若有任何需要提交的事务，可在会员大会召开前 7 天递交书面申请。

9 移交仪式

1 Message from the President

2.To Review and Approve the Minutes of the 2017 Annual General Meeting

Minutes of the 2017 Annual General Meeting (Page 18 to 26)

Date: 12 August 2017 (Saturday)
Time: 2:30pm
Venue: Gan Heritage Hall (3F)
President: Gan Giap Leong PBM
Council Reps: Mr. Gan Tee Hiyang (Vice President), Mr. Gan Keng Loon (Vice President), Mr. Gan Tien Chan (Hon Secretary), Ms. Gan Ee Bee (Centre Director cum Vice Hon Secretary, Mr. Gan Boon San (Hon Treasurer), Mr. Gan Cheng Lu (Vice Hon Treasurer)
Record: Ms. Lua Hong Wen
Attendance: 30 persons

As there was no quorum at 2.00 pm, the meeting was delayed till 2.30 pm. The Honorary Secretary, Mr. Gan Tien Chan expressed his thanks to all life members for attending the Annual General Meeting despite their busy schedule. First of all, he would like to thank the Advisors for their support and the active cooperation of the council members which helped in the smooth operation of the association.

At 2.30 pm he announced the Annual General Meeting officially commenced. First on the agenda was the President, Mr. Gan Giap Leong's opening address.

1. Message from the President

Thank you, Mr. Gan Tien Chan. Dear members, I would like to take this opportunity to wish each and everyone a Happy National Day. Welcome and thank you for attending today's Annual General Meeting. This is the 2nd Annual General Meeting for the 28th Executive Council. Due to lack of quorum, no major issues can be passed.

The 28th Executive council has another year before the election of the 29th term council in 2019. The first thing to consider is to organize an election committee after the Spring Festival next year and to complete the electoral process before June so that the existing elected council members have enough time to prepare the handover and the newly elected council members to take over their responsibilities after the next annual general meeting.

Another matter to report to members is the recent set-up of a 7-person investment committee by the council to look into bringing in additional revenue for the Association. It is in the process of registering the various Authorized signatories with the banks and brokerages. Members on this committee included Council members, advisors and independent individuals with investment experience. Thanks to the advisor, Mr. Gan Seow Peng for his leadership. The committee also includes advisor Mr. Gan Cheong Or, myself, Vice President Mr. Gan Tee Hiyang, Honorary Treasurer Mr. Gan Boon San, Vice Honorary Treasurer Mr. Gan Cheng Lu and Mr Gan Boon Hock. The Council has adopted and approved the investment rules, investment projects and investment proposals of the committee members. We hope that the 3 to 5 years' term investments will earn dividends that are higher than the accumulated interest of the current bank deposits.

Another report is the funding of proposal brought up by Overseas Chinese Affairs Office of Qufu, Shandong Province, and to be co-organized by the Principal of the Qufu Confucius Institute of Culture, Mr. Yan Ting Gan and the Gan Clan Singapore to sponsor a 11-Day Shandong Cultural Study Tour. Later, the Vice President, Mr. Gan Tiong Kang will further explain the relevant project.

Another family-friendly project that is still under planning is to organize a Primary 1 entrance ceremony. Cash incentives will be given to each student bearing surname of Gan who are entering Primary 1 next year, this scheme will also apply to non-members of Gans. To interact with young parents through this activity parents recruit them as our new members.

For the past one year with the members' support, council members' assistance and advisory consultation by the Advisors, most of the projects have been successfully organized. Thank you.

2. To Review Minutes of the 2016 Annual General Meeting

The meeting approved the minutes of 2016 Annual General Meeting.

Proposer: Dr. Yan Shi Xing

Secunder: Gan Seok Ain

Ordinary Matters

3. Report by the Council (2016/2017)

3.1 Report by the Secretariat (Honorary Secretary: Tien Chan, Vice Honorary Secretary: Ee Bee)

Minutes of Meeting:

Honorary Secretary, Tien Chan reported on behalf of Traditional Activities Sub-Committee that there were 4 traditional festivals organized in the past year, namely Lunar New Year, Qing Ming Memorial Service, Dumpling Festival and joint Mid-Autumn Festival organized with welcome dinner for the overseas clan visitors. There were 306 attendees for the 51st Anniversary Dinner and we were glad to see families coming with their younger generation members. This year's Mid-Autumn Dinner will be scheduled on 30 September, the number of attendees will be reported at the next meeting. Lastly, we had in total spent S\$16,848.76 (few repair works) to resolve water leakage problems at the Association premises.

3.2 Report by Heritage Centre Management Committee (Chairman: Ee Bee, Committee Members: Boon San PBM, Dr Shi Xing)

Minutes of Meeting:

Ee Bee reported that the Heritage Centre has received 1227 (average 120 persons per month) visitors since August 2016 till June this year. Without massive publicities, the number of visitors mentioned above was based on Gan Heritage Centre Open House activities.

During this year, Heritage Centre Management Committee (HCMC) conducted several large-scale events, including participation in the Museum Round Table activities, Singapore Heritage Festival etc. For example, in the Singapore Heritage Festival, we had launched joint venture with partners in the Bukit Pasoh neighborhood. As for Children's Season, it is a rather special activity which is organized and specifically targeted at children and students by the National Heritage Board

annually. This is also the second year we are participating in such activity. However, the turn out rate and the expectation cannot be met. Hopefully, more publicity to be made for next year's event. Emails will be sent to those who are interested in the relevant activities, mailers and emails will also be sent to our members; especially those bursary and scholarship recipients.

We have organized, co-organized and supported other cultural activities. Among which were last year's activities organized with Centre for Development of Advanced Computing (CDAC), Singapore Federation of Chinese Clan Associations (SFCCA) and series of seminars with Singapore Association of Writers. Last year, we have also organized bursary and scholarship ceremony concurrently with Professorship Lecture by Professor Dr. Lo Yuet Keung, the associate professor from National University of Singapore (Department of Chinese Studies). This is the second year we will co-operate with SFCCA to organize activities on Elderly Initiative -Learning Journey and Cultural Heritage Walk. The Cultural Heritage Walk is duly initialed by SFCCA and will invite 10 to 12 associations to take part in big-scale activity together annually. This activity is to encourage students to get involved in culture, community and gain knowledge of the Chinese Culture. We will continue to be involved in such activity next year.

In individual visits, representatives of Singapore Tourism Board (STB) and some other organizations were visited our Heritage Centre. You may see on page 14, there are two high schools that participated in our National Education Learning Journey Programme. For other projects, we will also provide some advices to undergraduate students, such as arts students, undergraduates, or researchers, who wish to learn more of Gan Clan Singapore.

Lastly, we received S\$20,000 Gold Cup charity fund granted by the Istana. To compete for the grant, every application needs to be nominated by the National Heritage Board. In year 2016, we were given the opportunity to take part in the nomination for the grant application by National Heritage Board, which showed their recognition to our association. The HCMC has received an annual budget of S\$15,000 from the Association and activities' grants granted by the National Heritage Board to organize activities.

3.3 Report by Education Committee (Committee Members: Giap Leong PBM, Tee Hiyang, Ee Cheong, Yok Chun, Lian Chong)

Minutes of Meeting:

Chairman Giap Leong reported on behalf of Education Committee, he mentioned that our Association has allocated S\$9,900 scholarship and bursary to 15 and 9 recipients respectively in 2016.

Letters and forms for 2017 bursary and scholarship application have been sent. The deadline: is set on 22 September. Content and rules & regulations of the application are the same as in previous years. We are still awaiting their assessment of the award this year.

In addition, Gan Clan Singapore has presented Academic Awards and Special Awards to students of Gan Eng Seng School at its 132nd Founder's Day. A total of S\$3,300 was awarded to 23 students this year.

3.4 Membership Committee

Minutes of Meeting:

President Giap Leong reported that as of now, we have a total number of 727 members, of which 704 are life members, 13 associate members, 1 term member and 9 junior members. The telephone provided by the term member was invalid when contacted, reason could be that she has returned to her country. Therefore, we will indicate in our membership database that the relevant member as uncontactable. Secretariat has approached parents of 2 junior members who have turned 21 on whether they are keen to join as life member but were told that they will let their children made their own decision. Secretariat will follow up on this matter. The latest update on membership: 8 new members and 5 deceased members; only 3 additions in this year.

The Council is planning for a New Members' Dinner in end of September or early October to invite members who have joined during the past 10 years so as to let them meet and have sharing sessions with all council members, advisors and ex-council members on their experiences in the involvement of the association events.

3.5 Report by Recreation and Community Outreach Committee (Chairman: Ee Cheong, Vice-Chairman: Teck Lee)

Minutes of Meeting:

Honorary Secretary Tien Chan report on behalf that Association has been organizing regular Members' Karaoke Night on the last Friday of every month. As shown in the report, the turnouts were not ideal; hopefully the committee will continue to attract more members to attend.

3.6 Report by External Relations Committee (Members: Tiong Kang, Tee Hiyang, Tien Chan)

Minutes of Meeting:

President Giap Leong informed that an invitation has been received from Gan Clan Negeri Sembilan of Malaysia to attend their 18th Anniversary on 9 September. We are in the midst of forming a delegation, Vice-President Tiong Kang will present a brief report on that.

Vice-President Tiong Kang informed that we have been invited by Gan Clan Negeri Sembilan of Malaysia to attend their 18th Anniversary cum 19th National Gan Clan Mandarin & Hokkien Karaoke Competition. At present, we have 14 members who have indicated their interest to attend and hopefully more members could attend. Celebration will be on 9 September and will return on 10 September. Official visits and meals will be arranged.

President of Qufu Cultural Research Association has extended his invitation to members and their children of our Association, aged between 12 to 18 to participate in 'Follow Confucius on a Study Tour' programme organized by Confucius Cultural Institute. This programme is not a leisure tour, it includes learning of Chinese rituals, Cultural rituals, calligraphy, martial art, gu qin, gratitude, tea ceremony, etc. I hope members to take this opportunity to encourage their children to participate in this programme. The cost of this programme is S\$790 (air ticket) of which \$200 will be subsidized by the Association; therefore participants only need to pay S\$590, no tuition fee is required. I will lead the delegation if the group number is justifiable.

Minutes of Meeting:**Approved Financial Report for 1 April 2016 to 31 March 2017**

Honorary Treasurer, Boon San reported that our Auditor, Heng Lee Seng LLP has audited and confirmed that our Association's operational finances and reporting comply with the requirements of the Singapore Society Registry and meet the financial reporting standards of Singapore.

The total revenue of the Association was S\$293,567 in 2017, which was higher than S\$226,976 in 2016. The reasons for the increase were mainly due to: (1) the replacement of tenant and subsequent renovation in 2016 resulted in no rental income for two and a half months; (2) higher monthly rental income in 2017 from the new tenant at S\$23,000, compared to the previous one at S\$17,000. Other incomes including dividend and interest remain largely unchanged.

On expenditures, the amount in 2017 was S\$349,831, about S\$14,000 higher than S\$335,542 in 2016. The key increases in expenditures were due to (1) more traditional and heritage centre activities in 2017. However, when we net off the grant received from the Singapore Tote Board, the net expenditure was only marginally higher; (2) more spending for the 50th anniversary celebrations and the visit of the Gan delegation from China; (3) more expenditure on premises maintenance and repairs due to our aging building; (4) With the increase in rental income, the property tax has also increased.

Areas where expenditures were reduced include (1) the one-time donation to the SFCCA in 2015 was not repeated in 2016; (2) There was only one full time staff in 2017; (3) Professional fees were higher in the previous year as we engaged a lawyer for tenancy renewal and an appraiser for revaluation of the Association building. These spends were not repeated in 2017.

The loss for the financial year 2017 was S\$70,496, lower than that of the previous financial year at S\$111,523. Members do not need to be alarmed that the Association continues to suffer loss. This is just a presentation on the accounts and the main reason for the loss was due to the depreciation of building and from multiple works earlier including lift and building renovation projects. The depreciation amount was S\$128,199 per year. As a result, while the presentation on the account was a loss, and we continue to have positive cash flow from operations.

In the cash flow statement on page 44, the increase in cashflow for FY 2017 was S\$82,519. This amount was better than 2016 when we had a negative cashflow of S\$35,487, due mainly to the lower rental income. As a result of increased cashflow, total cash and equivalents have increased to S\$904,085 in 2017. This was about S\$90,000 more than the previous year of S\$811,919. From the perspective of the Association, the positive cashflow was healthy and more than able to support the operations.

In the balance sheet on page 42, total assets amounted to S\$15,765,931 in FY 2017 about S\$59K less than S\$15,825,251 for FY 2016. The decrease was again due to depreciation, offset by positive operating cashflow.

The meeting approved the financial report of 2017.

Proposer: Dr Gan See Khem
Seconder: Gan Ban Seng

Minutes of Meeting:

Advisor, Dr. Gan See Khem, stated that since Heng Lee Seng LLP only be our external auditor for 2 years and in view of their professionalism, she proposed to continue to appoint them as external auditor.

Advisor, Gan Ban Seng's main concern is that whether there is a restriction of engaging the same external auditor for more than 3 or 5 years. If not, can consider to continue the appointment. Dr. Gan expressed that it is ideal to engage the same external auditor as any changing of auditing firm requires lots of details to be discussed. There were no clear terms and rules on appointment of auditor, Association can continue to engage the same external auditor for a term of 5 years subject to council's approval.

Vice-President Keng Loon think it is better to let the members know at this meeting on the auditing cost and whether there is a chance of an increase. Honorary Treasurer Boon San informed that the audit cost is S\$4,500 for the past 2 years.

Meeting approved to appoint Heng Lee Seng LLP as Association's external auditor for FY 2017/2018 till 2018's Annual General Meeting.

Proposer: Dr. See Khem
Secunder: Ban Seng

Minutes of Meeting:

In view that British and Malayan Trustees Limited (BMT) is the oldest trustees company and is no longer accepting new association trusts, Dr Gan See Khem proposed to continue to engage them to manage the property of the Association in Singapore's Bukit Pasoh Road, as we need a trustee company to manage the property and together with the fact that the number of trustee companies is getting fewer in Singapore. She said that BMT may have a change of policy in the future, therefore, until such time, we will then source for new trustee company.

The meeting decided to appoint the current trustee, British and Malayan Trustee Limited to manage Gan Clan Singapore's asset at 18 and 20 Bukit Pasoh Road, Singapore 089832 for the year 2018.

Proposer: Dr. See Khem
Secunder: Seow Peng

Minutes of Meeting

At the previous meeting, the Company Limited by Guarantee was mentioned. The related topics held two views. President Giap Leong believes that the current system is transparent and also meets the statutory requirements. Clan leaders lead with honest behaviour, but the relevant amendments will involve increment in costs, so there is no need to be changed to Company Limited by Guarantee.

Advisor, Dr. Gan See Khem holds another point of view. Conclusion of the above, she replied:

1. The increase in the cost of converting an existing association registration to company limited by guarantee is not high. The main consideration should focus on the constructive nature of the company limited by guarantee. During the period of her service, she has considered and believed that the company limited by guarantee could allow the Association to have a more regular structure and better management measures.
2. To provide a professional platform to younger clan members.
3. To lay a foundation for the Gan Clan Singapore and attract more young people to join. In consideration for the long term, she thinks this term's president and council members should review and consider the importance of this issue.

Advisor, Ban Seng and council member Lian Chong stated that related topics could be discussed and considered by the new council. They could re-instate on the agenda and discussed at any time.

The meeting decided that there was no need to approve the relevant proposal at present. The council can re-open the discussion of the relevant proposal and then reported to the members when necessary in the future.

Minutes of Meeting

President, Giap Leong said that at the time of discussing Gan Foundation issue, he had appointed Advisor Dr. Gan See Khem and Vice-President Mr Gan Tee Hiyang to assist in handling related issue. Vice-President Tee Hiyang said that the current economic situation is not very satisfactory and this matter can be postponed for discussion and implementation.

Advisor, Dr. Gan See Khem views as follow:

- 1. To allocate fund for the younger council members or members who are interested in community projects**

The relevant issue was discussed during her period of service with the Advisors Cheong Or and Seow Peng. She stated that the fund cannot be used in the activities of the Association itself, but only in the community, education or other charitable organization. The establishment of Gan Foundation could provide platform for young members' continued participation.

- 2. Tax Rebate of S\$3 to S\$1 is an important opportunity to attract donors**

At that time, it was in response to Singapore's 50th anniversary, so there was a triple tax rebate. Advisor Cheong Or proposed our association to be registered as an Institutes of a Public Character (IPCs) to handle fund operations. He believes that if the Association can register as an IPC, which means that if our Association is a registered charitable organization, members

can also receive tax rebates for donations. However, after two years have passed, the tax rebates have returned to its original rate. Therefore, it is no urgency to proceed with the relevant issue. She hopes that the relevant project can be started when the opportunity arises. She thinks this is a meaningful project. The council should promote the relevant project directly with the assistance of the Advisors.

3. Donations are continuous work

She believes that although the president said that it is best to raise a one-time fund of S\$250,000, she reminded that the S\$250,000 is not a large sum and it could easily be wipe-off if there is a large-scale event. The significance of setting up a foundation is to enable continue fund-raising whenever the fund runs low.

4. Promote more meaningful activities

We must decide which aspects of the fund to use, so that our members' involvement in Association's operation could play a better role to our society and association. As an example, Gan Heritage Centre currently plays a very clear role in all social stratification. The promotion of cultural relics, education, Chinese culture, and calligraphy activities have established the role to play.

Since 2015 participation at the Istana Art, we were invited to participate in this year's event for the second time. Therefore, she believes that what is still lacking is the participation of young members and at present, the most active and youngest members involving is Ee Bee. The Association needs cooperation from three generations, the old, middle-aged and the young to contribute to the society, promote friendship among members, and get together to organize meaningful activities.

5. The consideration of establish independent foundation

Advisor Dr. Gan See Khem believes that cooperation with other organizations is a good way to keep the foundation going. She believes that we should continue to work with schools to promote Chinese culture and Confucianism.

If it is difficult to cope with grass-roots organizations as their structure is too broad. We could take Rotary Club and Lions Club as examples, although they faced more problems, their presidents' period of service does not exceed one year, but they still continue to promote many projects. She does not think that full-time staff should bear any responsibility as Lions Club is operated by volunteers.

The problem we faced is that their members are actively involved but our members' participation rate is less than 50 out of the 700 members. It takes a lot of time to organize the anniversary celebration, getting members to bring their children to participate. Therefore, she thinks that the urgent question we need to think about is how to recruit children into the Association. The focus of the foundation's establishment is not for our own sake.

Advisor Seow Peng said that the initial intention of establishing the Gan Foundation is to hope that the young generation could plan activities which are meaningful to them. If they simply come to the Association, they may not be interested, but if they have more social and charitable activities, they may be interested in joining. For the past decades, it has been very difficult to recruit young people to join the Association, despite the various efforts we tried. By setting up of the foundation, he also highlighted two key considerations: (1) in addition to fundraising considerations, (2) there should be a permanent committee to organize a long-term plan on how to use the money.

Advisor Ban Seng also stated that the staffing arrangement is one of the important issues that the Council needs to consider. Once the Gan Foundation is established, it must have a leader, and the administrative staff who are solely responsible to deal with the related task. In addition,

he is concerned about the difficulties in fund-raising as the foundation fund can only be used for community-oriented activities. He believes that it can be implemented if these two issues can be resolved.

Vice-President, Tiong Kang quoted the Lions Club as an example, said that there are many restrictions in using the fund. He suggested that if Gan Clan wants to participate, we can try the operating mode of the Lions Club to conduct internal operations. When the right moment arises, Gan Clan can set up its own foundation. Vice-President Keng Loon shares his views, he believes that the current economic situation and tax rebate will be restored from the original S\$3 to S\$1 to S\$1 to S\$1, which will lose their attractiveness for donors. He is also sceptical about whether we can raise enough fund for foundation establishment.

The meeting decided that the council can re-open the discussion of the relevant proposal and then reported to the members when necessary in the future.

9

Extraordinary Matters

Till date, there was no written request received from members, therefore, there was no matters for discussion.

3. Report from the Council (2017/2018)

3.1 Secretariat (Hon Secretary: Tien Chan, Vice Hon Secretary: Ee Bee)

3.1.1 Committee Report on Regular Activities (Members: Tien Chan, Keng Loon, Theng Meng, Kim Hok)

Mid-Autumn Festival Celebration

Date: 30 September 2017
Attendance: 87 persons

Chinese New Year Celebration 2018

Date: 18 February 2018
Attendance: 149 persons

Qing Ming Festival Memorial Service 2018

Date: 1 April 2018
Attendance: 71 persons

52nd Anniversary Dinner

Date: 21 April 2018
Attendance: 310 persons

Dumpling Festival Celebration

Date: 16 June 2018
Attendance: 40 persons

3.1.2 Project to Fix Water Leaks at Association (Members: Seow Peng, Giap Leong, Tee Hiyang, Tian Chan)

Due to the old age of the building of GCS, water leaks had appeared at many parts. The total cost of several fixings was \$44209.

3.1.3 Renewal of Tenancy Agreement

Tenant, Pony Marine Services Pte Ltd has renewed its Tenancy Agreement for another 3 years on 10 April 2018.

The rental will remain unchanged for the first year ending 31 March 2019 and subsequently, there will be a 5% increment of rental effective from the second and third year.

3.1.4 Donation

To commemorate their late parents, Mr. & Mrs. Gan Kiong Pang, the Honorary Life Presidents, Mr Gan Tjoen Bing, Tjoen Seng and Siok Tjie had donated \$5,000 as fund for activities run by the Association on 4 March 2018.

3.2 Report by Heritage Centre Management Committee (Chairman: Ee Bee, Member: Boon San PBM, Dr Shi Xing)

3.2.1 Gan Heritage Centre Visitorship Update

Gan Heritage Centre received a total of 1,417 visitors between July 2017 and June 2018, the monthly average visitors were 118.

3.2.1.1 Museum Roundtable Activities

Istana Art Event 2017

Date: 30 July 2017

Attendance:

Partners: National Heritage Board (NHB) and Museum Roundtable

This event mainly introduced Chinese characters games and calligraphy. In the Chinese character game, there were word games based on the themes of “patriotism,” “home,” “benevolence,” “art,” and “garden city,” to allow the public to learn idioms and learn about local attractions from the game; Confucian values; the structure of Chinese characters; the evolution of the text and understand the difference in addressing your family members in Chinese and English and at the same time to complete the family tree chart.

In the calligraphic session, we had invited instructor, Ms. Siew Bing Wan, to demonstrate the “Yan” style calligraphy. The theme of the National Day is to use the values taught by the “Di Zi Gui” as written text. On the day of the event, it was a great honour for the Association’s representatives to have a photo taken with the President Dr. Tony Tan, the First Lady, Mrs Mary Tan and the Minister for Culture, Community and Youth, Ms. Grace Fu Hai Yien. In this activity, we had invited 8 students from Gan Eng Seng School as volunteers.

Singapore Heritage Festival 2018 – Gan Heritage Centre Open House

Date: 14 April 2018

Attendance: 60 persons (Indoor Calligraphy Workshop)

Partners: National Heritage Board (NHB)

In line with the activities in Singapore Heritage Festival at Chinatown, the Gan Heritage Centre organized the “Yan” style Calligraphy Workshop and invited cultural enthusiasts to participate.

In addition to learning basic strokes, instructor, Ms. Siew Bing Wan also taught participants to write characters of benevolence, courtesy, and filial piety as emphasized in Kong, Yan and Confucianism values.

Children Season 2018

Date: 26 May and 2 June 2018

Attendance: 84 persons

Partner: National Heritage Board (NHB)

Gan Heritage Centre has organized a 2-Day Open House during the Children Season 2018 and has student leaders from 2 secondary schools, namely Gan Eng Seng School and Anderson Secondary School to assist in the running of the activities. Activities included “Yan” style Calligraphy Workshop and a Puppetry Workshop by The Paper Monkey (at the end of the workshop, Children’s presentations were based on stories happened during the tour of Confucius and his disciples around the country and the Nursery Rhymes Project: “Imagine Our Songs” performed by The Theatre Practice.

3.2.1.2 Cultural Activities (Organizer/Co-organizer/ Venue Sponsor

Public Lecture-The Floating Republic by Xi Ni Er vs Life between Frame by Lin Gao

Date: 13 August 2017

Attendance: 77 persons

Organiser: Singapore Association of Writers

Venue Sponsor: Gan Heritage Centre (GHC)

This is the second time we joint organized with Singapore Writers Association and Grassroots Book Room on Cultural Seminar. The theme of this seminar was on The Floating Republic by Xi Ni Er vs Life between Frame by Lin Gao.

The lectures were mainly based on the newly launched book by Lin Gao and Xi Ni Er, and to talk about the creation and appreciation of miniature novels.

Cultural Heritage Walk for Students 2018

Date: 30 June 2018

Attendance: 160 persons

Organiser: Singapore Federation of Chinese Clan Associations (SFCCA) & Committee to Promote Chinese Language Learning (CPCLL).

Venue Sponsor: Gan Heritage Centre

This event was joined by 12 associations and destinations; 480 students formed into 12 groups to participate in the activities. The organiser divided the associations into 3 lines (4 associations in each line). Gan Clan Singapore (GCS), Sri Layan Sithi Vinayagar Temple, Kong Chow Wui Koon and Ee Hoe Hean Club – Pioneers’ Memorial Hall were the 3rd line.

On that day, GCS received 160 students from Greendale Secondary School, Hougang Secondary School, Hwa Chong Institution and School of Science & Technology. They participated in the exhibition guided tour led by student leaders (from Gan Eng Seng School and Anderson Secondary School), and the calligraphy session.

3.2.1.3 Learning Journeys

Seng Kang Secondary School – Learning Journey Programme

Date: 20 January 2018

Attendance: 25 persons

This two-hour programme was divided into two sessions. The first session was begun with the exhibition guided tour and question-and-answer session. The second session introduced the calligraphy activity, guided by the calligraphy instructor, students had a chance to get hands-on experience of writing calligraphy.

Anderson Secondary School – Learning Journey Programme

Date: 20 March 2018

Attendance: 24 persons

This activity comes with the schools' mother tongue biweekly event. The activity is divided into two parts. The first half is the guided tour and question and answer session. The tour on the exhibition area is guided by the student guides trained from the same school and the Q&A session of the exhibition area.

The second half is a calligraphy session, which is personally demonstrated and guided by the calligraphy instructor. Students have the opportunity to learn the basic brush strokes and write with a brush. Learn to write words slowly by learning basic brushwork. According to the stories happened during travel around the country by Confucius and his disciples, the instructor will demonstrate the corresponding values showed in the stories. This will deepen the students' understanding of the values and apply them to real life.

3.3 Report by Education Committee (Members: Giap Leong PBM, Tee Hiyang, Tien Chan, Ee Cheong, Yok Chun, Lian Chong)

3.3.1 Report on Scholarship and Bursary Awards 2017 and 2018

The Scholarship and Bursary Presentation Ceremony was held on 25 September 2017 (Saturday) at the Heritage Hall (3F). A total of \$3,400 was dispersed to 15 students for scholarship; a total of \$6,200 was dispersed as bursary for 8 students.

The Scholarship and Bursary Presentation Ceremony will be held on 12 August 2018 (Sunday) at the Heritage Hall (3F). A total of \$4,600 is dispersed to 18 students for scholarship; a total of \$4,700 is dispersed as bursary for 6 students.

3.3.2 A Matriculation ceremony for Primary 1 students

We have included a Matriculation Ceremony for Primary 1 students in this year's Lunar New Year Gathering. The purpose of holding this ceremony was to provide opportunity for young parents to bring their children to attend activities at the Association so that they could have better impression of the Association.

Target: 1. The Parents must be Singaporean or permanent residents of Singapore non-members are also welcomed; 2. The child must bear the Surname "Gan" and live and attend primary school in Singapore.

The respond was not ideal.

3.3.3 Overseas Chinese Youth “China Roots” Winter Camp 2017

An Overseas Chinese Youth “China Roots” Winter Camp 2017 hosted by the Overseas Chinese Affairs Office of the People's Government of Shandong Province, the Overseas Chinese Affairs Office of the People's Government of Jining City, the Foreign Affairs Office of Qufu City, and the Confucius Institute of Culture of Qufu on 6 December 2017 at Shandong Qufu Confucius Institute for a period of 4 day. Total 33 Chinese students from Malaysia, Singapore and Australia participated in the Winter Camp. Singapore’s representatives were Kai Chew, Min Woon and Mdm Guo Shan Shan; the two children and wife of member, Cheong Hock, PBM.

The activities included dumpling making, Confucian ideology courses, traditional arts courses (such as: martial arts, teleportation, calligraphy, archery, paper cutting, tea art, guqin) and outreach training. Participants also took part in a five-day study tour. In Qufu, the students visited the three “Kongs”—Confucius, Confucius Temple and Konglin—and recited the chapters of the Analects. In Zou city, they visited the hometown of Sansin Mencius and visited the ruins of the ancient city in Taierzhuang. Anti-Japanese old battlefield. At Taishan, sighting of falling snow and visited the underground dragon palace of Tai'an.

3.3.4 The 133th Anniversary Celebration of GESS & Gan Clan Academic Awards & Special Awards Presentation

The 133th Anniversary Celebration of GESS & Gan Clan Academic Awards & Special Awards Presentation was held on 9 March 2018 (Friday), 2pm, at GESS Hall.

This year, 13 Gan Clan Academic Awards (\$100 each) and 10 Gan Clan Special Awards (\$200 each) were given to 23 students. The total amount was \$3,300.

Council members, Mr Gan Yok Chun represented GCS to attend the awards presentation ceremony.

3.4 Report by Membership Committee

3.4.1 Report on Membership Figures

The number of members who are contactable by the Membership Committee stands at 733; of which 708 are Life Members, 13 are Associate Members, 1 is Term Member and 11 are Junior Members.

New Members	No.
Life Members	11
Junior Members	5
Term Member	1
Deceased Members	8

3.4.2 New Members Gathering

On Saturday, 18 November 2017, we have organized a Members Gathering at Level 3, Heritage Hall. We had set up 8 tables for 60 members. The purpose of this New Members Gathering was to provide opportunity for new members to interact with the existing members and to allow them to learn more about the history of the Association, bring in new blood, new life to our Association. Thanks to our Advisor, Mr Gan Eng Guan for sharing his experience with the new members; in the other hand, 2 of the new members, Jing Lin and Beng Seng@Kah Keng were also invited to share their reasons and feelings of joining of the Association.

3.5 Report by the Recreation and Community Outreach Committee (Chairman: Ee Cheong, Vice Chairman: Teck Lee)

3.5.1 Members' Night

11 sessions of Members' Night were held between July 2017 and June 2018.

Date	Attendance
28 July 2017	9
25 August 2017	10
29 September 2017	7
27 October 2017	9
24 November 2017	9
29 December 2017	8
26 January 2018	6
23 March 2018	6
27 April 2018	7
25 May 2018	7
29 June 2018	7

3.5.2 Replacement of Karaoke device

The Recreation and Community Outreach Committee has purchased a set of Popsical Karaoke device to replace the existing one for the convenient sake of the members. Secretariat ordered the device from an official website. With this device, members could select updated song list and they no longer need to bring their own discs.

3.6 Report by External Relations Committee (Members: Tiong Kang, Tee Hiyang, Tien Chan)

3.6.1 Report on collaboration with Singapore Chinese Clan Associations

S/N	Association	Contribution
1	Tanjong Pagar – Tiong Bahru 52 nd National Day Celebration Dinner	\$200
2	Dinner Seminar with Speaker of Parliament Mdm Halimah Yacob, Minister of Prime Minister's Office Mr Chan Chun Sing and Minister of State for the Prime Minister's Office Mr Sam Tan Chin Siong	-
3	GESS Alumni Dinner	\$300
4	8 th World Zhang Clan Convention and 80 th Anniversary Dinner of the Chang Clan General Association	Congratulatory flowers
5	Confucius 2568 th Birthday Ceremony & Dinner	Congratulatory flowers
6	The 11 th Gathering Dinner of Quan Shu Associations	-
7	The 32 nd Annual General Meeting of SFCCA	-
8	Anniversary Celebration of Yen Leng Goh Clan General Association Singapore	Congratulatory flowers
9	The 25 th Anniversary Celebration of Che Hian Khor Moral Uplifting Society (Singapore)	\$500 (1 table)
10	The 150 th Anniversary Celebration of Eng Choon Hway Kuan Singapore	\$1000 (1 table)
11	The 95 th Anniversary Celebration of Ann Kway Association	Congratulatory flowers
12	The 64 th Anniversary Celebration of Koh Clan Association	Congratulatory flowers
13	The 88 th Anniversary Celebration of Yee Clan Association	Congratulatory flowers
14	SFCCA-SCCC Lunar New Year Celebration 2018	-
15	Tanjong Pagar – Tiong Bahru Lunar New Year Celebration Dinner 2018	\$200
16	Talk of the “Harmony” of Confucius and the “love” of Jesus and their significance in a Pluralistic Society	-
17	Ancestral Remembrance and Virtue Returns to Its Simple Kindness	-
18	Huang Shi Zong Hui (Singapore) Annual Spring Dinner cum Scholarship and Bursary Presentation Ceremony	Congratulatory flowers
19	The 100 th Anniversary Celebration of Chin Kang Huay Kuan	Congratulatory flowers

3.6.2 The 18th Anniversary Dinner of Gan Clan Malaysia Negeri Sembilan

Our 14 representatives attended the Negri Sembilan Gan Clan 18th Anniversary Dinner held at Negri Sembilan.

At the time of attending the event, our Association also prepared congratulatory token and a plaque to express our congratulations.

3.6.3 Visit by Fujian Eng Choon Gan Committee Members

14 members of the China Fujian Eng Choon Gan Clan visited our Association on the occasion of the Singapore Eng Choon Hway Kuan's 150th Anniversary Celebration on Saturday, 25 November 2017.

3.6.4 The 75th Anniversary Celebration Dinner of Lu Guo Keturunan Gan An Fu Tang Kuala Langat Selangor

On 22 April 2018 (Sunday), 7pm, Selangor Lu Guo Keturunan Gan An Fu Tang of Kuala Langat, Selangor hosted a dinner at Selangor Ren Jia Long Hua Primary School, Mr and Mrs Gan Yao Multi-Purpose Hall to celebrate the 75th Diamond Anniversary of San Sheng King cum the 15th Anniversary of the Establishment of 3 Organizations.

A total of 6 of our Association representatives attended the celebration. At the time of attending the event, our Association also prepared congratulatory token and a plaque to express our congratulations.

3.6.5 China Representatives visit Philippines

Our Association has commissioned Vice-President, Tiong Kang as representative to hand over two memorial plaques to Tiu Gan Family Association (20 April 2018) and the Philippines Banknotes Pit Yan Association (19 April 2018).

4 Financial Report (Hon Treasurer: Boon San PBM, Vice Hon Treasurer: Cheng Lu)

4.1 Approved Financial Report for 1 April 2017 to 31 March 2018

Attached Appendix I for more details.

The total revenue of the Association was S\$306,985 in FY2018, which was higher than S\$293,567 in FY2017. The reasons for the increase were mainly due to: (1) higher dividend income due to additional investments in REITs during the period (S\$17,453 vs S\$10,200); (2) higher interest income from fixed deposits due to higher interest rates offered by banks (S\$5,283 vs S\$ 3,783); (3) higher other income from donation and rental of Association hall (S\$7,649 vs S\$3,019) .

On expenditures, the amount in FY2018 was S\$330,733, about S\$19,000 lower than S\$349,831 incurred in FY2017. Key contributors in expenditure changes were (1) lesser expenditure in Association activities and the 50th Anniversary related celebrations in FY2017 were not repeated (about S\$8,100 vs S\$49,300); (2) lesser expenditure in Heritage Center (S\$12,719 vs S\$ 17,298); (3) no advertisement cost vs S\$9,520 in FY2017 that was for Best Association Award celebration; (4) lower depreciation as more renovation items completed their depreciation (S\$89,667 vs S\$95,875). While there were increases in essential maintenance and repairs, doubling from S\$21,721 to S\$ 44,209; higher property tax S\$43,840 vs \$37,238 last year and other small items including entertainment and greeting/condolences expenses, these increases were lower than the key reductions listed earlier, resulting in an overall reduction in expenditures.

The comprehensive loss for FY2018 was S\$38,830 lower than that of the previous financial year at S\$70,496. As mentioned in past reports, members do not need to be alarmed that the Association continues to lose money. This is just a presentation on the accounts and the main reason for the loss was due to the depreciation resulting from multiple works earlier including lift and building renovation projects. The total investment property and renovations

depreciation amount was S\$121,990, which was lower than S\$128,199 in previous year. As a result, while the presentation on the account was a loss, and we continue to have net positive cash flow of S\$59,225 from operations.

The total cash and equivalents in FY2018 was S\$687,321, lower than S\$904,085 in 2017. This reduction was because of utilization of S\$298,725 for long term investment in REITs. The overall positive cashflow from operations was healthy and more than able to support the operations of the Association.

On the balance sheet, Association's total net asset amounted to S\$15,721,146, about S\$45K less than S\$15,765,931 in FY 2017. The decrease was again due to depreciation and to a lesser extend variations in the mark-to-market valuation of preference shares and REITs, offset partially by positive operating cashflow. A key movement of fund this way was the transfer of S\$205,442 from Accumulated Fund to the Building Sinking Fund which is targeted for major maintenance and renovations of our building. The total sum available in the Building Sinking Fund after the transfer was S\$400,000.

Our Auditor, Heng Lee Seng LLP has audited and confirmed that our Association's operational finances and reporting comply with the requirements of the Singapore Society Registry and meet the financial reporting standards of Singapore.

5 Appointment of 2018/2019 audit firm

To appoint the current external audit firm, Heng Lee Seng LLP, to audit Gan Clan Singapore's financial Report FY 2018 till 2019 Annual General Meeting.

6 Appointment of Trustee for Gan Clan Singapore asset management

To appoint the current trustee, British and Malayan Limited, to manage Gan Clan Singapore's Asset at 18 and 20 Bukit Pasoh Road, Singapore 089832 till 2019 Annual General Meeting.

7 Report on 29th Term Executive Council Election Results

The 29th Term Executive Council Ballot Result was held on 1 July 2018, 1pm. The sealed ballot box containing ballot papers was opened by Mr Gan Giap Leong, PBM, Chairman of the Election of the 29th Term Executive Council. 18 members were elected. 25 members attended (including Advisors, Cheong Or, Ching Swee and Seow Peng)

A total of 135 ballot papers were received, 3 of which were regarded as void and null; left 132 as valid ballot papers.

Successful nominated candidates:

Candidate	Vote	Candidate	Vote	Candidate	Vote
Ban Seng	123	Kim Hok	111	Teck Lee	97
Tiong Kang	118	Keng Loon	106	Jing Lin	95
Tien Chan	118	Eng Puay	99	Khuat Hin	91
Shi Xing	116	Lian Chong	99	Chin Hwa	89
Yok Chun	113	Theng Meng	98	Beng Chiong	86
Ee Cheong	113	Tee Hiyang	98	Yee Sing	78

Unsuccessful candidates:

Candidate	Vote	Candidate	Vote	Candidate	Vote
Seok Ain	66	Ee Bee	39	Ong Peng, Michael	31

8 Any other business

Members who would like to submit matters for discussion may do so 7 days in advance of the Annual General Meeting.

9 Handover Ceremony

附件一 Appendix I — Audit Report

Gan Clan (Singapore)

(Registered in the Republic of Singapore)

Reg. No. S66SS0032D

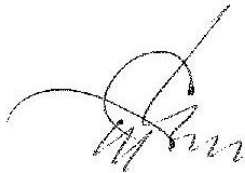
Association Information

President	:	Gan Giap Leong
Vice Presidents	:	Gan Tiong Kang Philip Gan Tee Hiyang Gan Keng Loon
Honorary Secretary	:	Gan Tien (Cheng) Chan
Honorary Assistant Secretary	:	Gan Ee Bee
Honorary Treasurer	:	Gan Boon San
Honorary Assistant Treasurer	:	Gan Cheng Lu
Council Members	:	Ngan Theng Meng Yan Shi Xing Gan Lian Chong Gan Chun Pin Gan Yok Chun Gan Hua Siew Gan Ee Cheong Gan Yok Tia Gan Teck Lee Gan Kim Hok
Registered Office	:	18 – 20 Bukit Pasoh Road Singapore 089832
Independent Auditor	:	Heng Lee Seng LLP 15 Hoe Chiang Road #12-02 Tower Fifteen Singapore 089316
Bankers	:	DBS Bank Maybank Sing Investments & Finance Limited

Gan Clan (Singapore)

Statement by the President, Honorary Treasurer for the financial year ended 31 March 2018

In our opinion, the accompanying financial statements of Gan Clan (Singapore) ("the Association"), set out on pages 4 to 25 are drawn up in accordance with the provision of the Singapore Societies Act (Cap. 311) ("the Act") and Singapore Financial Reporting Standards so as to give a true and fair view of the financial position of the Association as at 31 March 2018, and of the financial performance, changes in funds and reserves and cash flows of the Association for the financial year then ended.



Gan Giap Leong
President



Gan Boon San
Honorary Treasurer

Singapore: 12 July 2018

Independent Auditor's Report
to the members of Gan Clan (Singapore)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Gan Clan (Singapore) ("the Association"), set out on pages 4 to 25 which comprise the balance sheet of the Association as at 31 March 2018, the statement of comprehensive income, statement of changes in funds and reserves and statement of cash flows of the Association 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 (Cap. 311) ("the Act") and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Association as at 31 March 2018 and of the financial performance, changes in funds and reserves and cash flows of the Association 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 Association 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Act and FRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to error or fraud.

In preparing the financial statements, management is responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 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 Auditor's Report
to the members of Gan Clan (Singapore) (continued)

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

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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association'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 Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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



Heng Lee Seng LLP
Public Accountants and
Chartered Accountants
Singapore

12 July 2018

Gan Clan (Singapore)

Statement of Comprehensive Income 综合收益表 for the financial year ended 31 March 2018

	Note	2018 \$	2017 \$
Income 收入			
Dividend income 股息		17,453	10,200
Interest income 利息收入		5,283	3,783
Members' subscription and donations 入会费和捐款		600	565
Rental income 出租收入		276,000	276,000
Other income 其他收入	4	7,649	3,019
		<u>306,985</u>	<u>293,567</u>
Expenditure 支出			
Administrative expenses 行政花费		(330,733)	(349,831)
Deficit before tax 税收前的赤字	5	<u>(23,748)</u>	<u>(56,264)</u>
Tax expense 所得税费用	6	(2,917)	(17,192)
Deficit after tax transfer to accumulated fund 税务转入累积基金后的赤字	16	<u>(26,665)</u>	<u>(73,456)</u>
Items that may be reclassified subsequently to profit or loss 可能被重新分类的利润或亏损项目			
- Fair value (loss)/gain on available-for-sale financial assets 可供出售财务资金现值 (亏损) / 获取	18	(12,165)	2,960
Other comprehensive income 其他综合收益		<u>(12,165)</u>	<u>2,960</u>
Total comprehensive income for the year 综合收益总数		<u>(38,830)</u>	<u>(70,496)</u>

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

Gan Clan (Singapore)

Balance Sheet 资产负债表

as at 31 March 2018

	Note	2018 \$	2017 \$
Current assets 流动资产			
Cash and cash equivalents 现金及现金等价物	7	687,321	904,085
Other receivables 其他应收款项	8	24,891	31,552
Available-for-sale financial assets 可供出售资产	9	203,000	-
		<u>915,212</u>	<u>935,637</u>
Non-current assets 非流动资产			
Available-for-sale financial assets 可供出售资产	9	295,520	211,960
Investment properties 投资产业	10	14,506,061	14,538,384
Property, plant and equipment 产业及设备	11	330,374	420,041
		<u>15,131,955</u>	<u>15,170,385</u>
Total assets 总资产		<u>16,047,167</u>	<u>16,106,022</u>
Current liabilities 流动负债			
Trade payables 应付贸易款项	12	75,900	77,100
Other payables 其他应付款项	13	230,759	228,025
Current tax liabilities 流动税务负债	14	867	18,521
		<u>307,526</u>	<u>323,646</u>
Non-current liabilities 非流动负债			
Deferred tax liabilities 延迟所得税负债	15	18,495	16,445
Total liabilities 总负债		<u>326,021</u>	<u>340,091</u>
Net assets 净资产		<u>15,721,146</u>	<u>15,765,931</u>
Funds 基金			
Accumulated fund 累积基金	16	596,746	828,853
Asset revaluation reserve 资产重估储备	17	14,618,186	14,618,186
Fair value reserve 现值储备	18	1,759	13,924
Other funds 其他基金	19	504,455	304,968
Total funds and reserves 总基金和储备		<u>15,721,146</u>	<u>15,765,931</u>

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

Gan Clan (Singapore)

Statement of Changes in Funds and Reserves 基金变化和储备声明表 for the financial year ended 31 March 2018

	Notes	Accumulated fund \$	Asset revaluation reserve \$	Fair value reserve \$	Other funds \$	Total funds \$
2018						
At 1 April 2017		828,853	14,618,186	13,924	304,968	15,765,931
Deficit for the year 年度赤字		(26,665)	-	-	-	(26,665)
Other comprehensive income 其他综合收益						
- Fair value loss on available-for-sale financial assets 可供出售财务资产现值亏损	18	-	-	(12,165)	-	(12,165)
Total comprehensive income for the year 年度综合收益总额		(26,665)	-	(12,165)	-	(38,830)
Grants from National Heritage Board 国家文物局拨款	19	-	-	-	4,235	4,235
Utilisation of funds 基金运用	19	-	-	-	(590)	(590)
Scholarships paid 奖学金支出	19	-	-	-	(9,600)	(9,600)
Transfer between funds 基金互转	16 & 19	(205,442)	-	-	205,442	-
At 31 March 2018		596,746	14,618,186	1,759	504,455	15,721,146
2017						
At 1 April 2016		902,309	14,618,186	10,964	293,792	15,825,251
Deficit for the year 年度赤字		(73,456)	-	-	-	(73,456)
Other comprehensive income 其他综合收益						
- Fair value gain on available-for-sale financial assets 可供出售财务资产现值获取	18	-	-	2,960	-	2,960
Total comprehensive income for the year 综合收益总额		(73,456)	-	2,960	-	(70,496)
Donations received 捐款所得	19	-	-	-	21,000	21,000
Grants from National Heritage Board 国家文物局拨款	19	-	-	-	2,350	2,350
Utilisation of funds 基金运用	19	-	-	-	(2,274)	(2,274)
Scholarships paid 奖学金支出	19	-	-	-	(9,900)	(9,900)
At 31 March 2017		828,853	14,618,186	13,924	304,968	15,765,931

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

Gan Clan (Singapore)

Statement of Cash Flows 现金流量表 for the financial year ended 31 March 2018

	Note	2018 \$	2017 \$
Operating activities 经营活动			
Deficit before tax 税务亏损前		(23,748)	(56,264)
Adjustments for: 调整			
Depreciation of: 折旧			
- investment properties 投资产业	10	32,323	32,324
- property, plant and equipment 产业及设备	11	89,667	95,875
Dividend income 股息收入		(17,453)	(10,200)
Interest income 利息收入		(5,283)	(3,783)
Operating cash flows before changes in working capital 流动资金修改前的营运现金流量		75,506	57,952
Changes in working capital: 流动资金变化			
Decrease in other receivables 其他应收款项减少		6,661	6,330
(Decrease)/increase in: (减少) / 增加			
- trade payables 应付贸易款项		(1,200)	2,400
- other payables 其他应付款项		2,734	4,661
Cash flows generated from operations 经营所获得/(用于)的现金流		83,701	71,343
Net (utilisation)/proceeds from other funds 从其他基金的收益/(运用)净额		(5,955)	11,176
Tax paid 已缴税收	14	(18,521)	-
Net cash flows generated from operating activities 经营活动所获得(用于)的净现金额		59,225	82,519
Investing activities 投资活动			
Dividend received 股息所得		17,453	10,200
Interest received 利息所得		5,283	3,783
Purchases of: 购买			
- property, plant and equipment 产业及设备	11	-	(4,336)
- available-for-sale financial assets 可供出售资产	9	(298,725)	-
Net cash flows (used in)/generated from investing activities 投资活动所得的净现金额		(275,989)	9,647
Cash and cash equivalents 现金及现金等价物			
Net (decrease)/increase 净(跌幅) / 增幅		(216,764)	92,166
At 1 April		904,085	811,919
At 31 March	7	687,321	904,085

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

Gan Clan (Singapore)

Notes to the Financial Statements

for the financial year ended 31 March 2018

These notes form an integral part of the accompanying financial statements.

1. Domicile and activities

Gan Clan (Singapore), Registration No. S66SS0032D ("the Association"), is registered under the Societies Act and domiciled in the Republic of Singapore. The address of its registered office is 18 – 20 Bukit Pasoh Road Singapore 089832.

The objects of the Association are to extend networking and connectivity amongst Gan Clan members, promote traditional Chinese values and language, and contribute to the development of multi-cultural Singapore.

2. Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (FRSs).

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

2.3 Functional and presentation currency

These financial statements are presented in Singapore dollar (\$), which is the currency of the primary economic environment in which the Association operates (functional currency).

2.4 Use of estimates and judgements

The preparation of financial statements in conformity with FRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following note:

Note 10 - *Impairment of investment properties*

The Association assesses annually whether any indication of impairment exists. Where an indicator of impairment exists, a formal estimate of the recoverable amount is made, which is considered to be the higher of the fair value less costs to sell and value in use. These assessments required the use of estimates and assumptions such as long term growth rates, discount rates, future capital requirements and operating performance. Fair value is determined as management's best estimate of the amount that would be obtained from the sale of the asset in an arm's length transaction between knowledgeable and willing parties. No impairment loss has been recognised for the financial year ended 31 March 2018.

Notes to the Financial Statements (continued)

2. Basis of preparation (continued)

2.4 *Use of estimates and judgements (continued)*

Measurement of fair values

A number of the Association's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. Fair value is included in the following note:

Note 9 – Available-for-sale financial assets

2.5 *Adoption of new and revised standards*

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Association has adopted all the new and revised standards which are relevant to the Association and are effective for annual financial periods beginning on or after 1 April 2017. The adoption of these standards did not have any material effect on the financial statements.

2.6 *New standards and interpretations issued but not yet effective*

A number of new standards, amendments to standards and interpretations are issued but effective for annual periods beginning after 1 April 2017, and have not been applied in preparing these financial statements. The Association does not plan to early adopt these standards.

The following standards that have been issued but not yet effective are as follows:

	Effective for annual periods beginning on or after
FRS 109 Financial Instruments	1 Jan 2018
FRS 115 Revenue from Contracts with Customers	1 Jan 2018
FRS 116 Leases	1 Jan 2019
Amendments to FRS 7: Disclosure Initiative	1 Jan 2018
Amendments to FRS 12: Recognition of Deferred Tax Assets for Unrealised Losses	1 Jan 2018
Amendments to FRS 102: Classification and Measurement of Share-Based Payment Transactions	1 Jan 2018
Amendments for FRS 115: Clarifications to FRS 115 Revenue from Contracts with Customers	1 Jan 2018
Amendments to FRS 110 and FRS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Date to be determined

Except for FRS 115, those charged with governance expect that the adoption of the other standards above will have no material impact on the financial statements in the period of initial application. The nature of the impending changes in accounting policy on adoption of FRS 115 is described below.

FRS 115 Revenue from Contracts with Customers

FRS 115 establishes a five-step model that will apply to revenue arising from contracts with customers. Under FRS 115, revenue is recognised at an amount that reflects the consideration which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Key issues for the Association include identifying performance obligations, accounting for contract modifications, applying the constraint to variable consideration, evaluating significant financing components, measuring progress toward satisfaction of a performance obligation, recognising contract cost assets and addressing disclosure requirements.

The new standard will supersede all current revenue recognition requirements under FRS. Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2018 with early adoption permitted.

Notes to the Financial Statements (continued)

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. Certain comparative amounts have been reclassified to conform with the current year's presentation.

3.1 Revenue recognition

- (i) *Rental income*
Rental income from investment properties is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.
- (ii) *Interest income*
Interest income is recognised using the effective interest method.
- (iii) *Dividend income*
Dividend income is recognised when the right to receive payment is established.
- (iv) *Membership subscription*
Membership subscription is taken into account when received.

3.2 Government grants

Government grants are recognised initially at fair value when there is reasonable assurance that they will be received and the Association will comply with the conditions associated with the grant. These grants are then recognised in profit or loss as 'other income' on a systematic basis over the useful life of the asset. Grants that compensate the Association for expenses incurred are recognised in profit or loss as 'other income' on a systematic basis in the same periods in which the expenses are recognised.

3.3 Employee benefits

- (i) *Defined contribution plans*
A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in profit or loss in the periods during which related services are rendered by employees.
- (ii) *Short-term employee benefits*
Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Association has a present legal or constructive obligation to pay this amount as a result of past services provided by the employee, and the obligation can be estimated reliably.

3.4 Operating leases – As lessor

Leases where the Association retains substantially all the risks and rewards of ownership of the asset are classified as operating leases. Rental income from operating leases is recognised in profit or loss on a straight-line basis over the lease term.

Notes to the Financial Statements (continued)

3. Significant accounting policies (continued)

3.5 Tax

Income tax

Tax expense comprises current and deferred tax. Current tax and deferred tax is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

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

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Association is able to control the timing of the reversal of the temporary difference and it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising on the initial recognition of goodwill.

The measurement of deferred taxes reflects the tax consequences that would follow the manner in which the Association expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. For investment property that is measured at fair value, the presumption that the carrying amount of the investment property will be recovered through sale has not been rebutted. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

In determining the amount of current and deferred tax, the Association takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Association believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Association to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Notes to the Financial Statements (continued)

3. Significant accounting policies (continued)

3.5 Tax (continued)

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and payables that are stated with the amount of GST included.

3.6 *Financial instruments*

Financial assets, financial liabilities and equity are recognised on the balance sheet when the Association becomes a party to the contractual provisions of the instrument.

Financial assets classification, recognition and measurement

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables and available-for-sale financial assets. The classification depends on the nature and purpose for which these financial assets were acquired and is determined at the time of initial recognition.

All financial assets are initially recognised at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially recognised at fair value.

Financial assets

(i) Loans and receivables

Non-derivative financial assets which have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortised cost, using the effective interest method, less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

The Association's loans and receivables in the balance sheet comprise other receivables and cash and cash equivalents.

(ii) Available-for-sale financial assets ("AFS")

Certain shares and debt securities held by the Association are classified as AFS if they are not classified in any of the other categories. Subsequent to initial recognition, they are measured at fair value and changes therein are recognised in other comprehensive income and accumulated in the fair value reserve, with the exception of impairment losses, interest calculated using the effective interest method and foreign exchange gains and losses which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously recognised in the fair value reserve is included in profit or loss for the period.

Investments in equity instruments whose fair value cannot be reliably measured are measured at cost less any impairment loss.

Notes to the Financial Statements (continued)

3. Significant accounting policies (continued)

3.6 Financial instruments (continued)

Financial assets (continued)

(iii) Impairment of financial assets

Financial assets, other than fair value to profit or loss, are assessed for indicators of impairment at the end of each financial year. Financial assets are impaired where there is objective evidence that the estimated future cash flows of the assets have been impacted.

For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amounts of all financial assets are reduced by the impairment loss directly with the exception of trade receivables where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

With the exception of available-for-sale equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity instruments, any subsequent increase in fair value after an impairment loss is recognised directly in equity, except for impairment losses on equity instruments at cost which are not reversed.

(iv) Derecognition of financial assets

The Association derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition, any difference between the carrying amount and the sum of proceeds received and amounts previously recognised in other comprehensive income is recognised in profit or loss.

Financial liabilities

Classification

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability. Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities. The Association does not have financial liabilities at fair value through profit or loss. Other financial liabilities include:

Trade and other payables

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, where applicable, using the effective interest method.

Derecognition of financial liabilities

The Association derecognises financial liabilities when, and only when, the Association's obligations are discharged, cancelled or they expire. The difference between the carrying amount and the consideration paid is recognised in profit or loss.

Notes to the Financial Statements (continued)

3. Significant accounting policies (continued)

3.6 *Financial instruments (continued)*

Financial liabilities (continued)

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

3.7 *Cash and cash equivalents*

Cash and cash equivalents in the balance sheet comprise cash on hand, bank balances, demand deposits and other short-term highly liquid investments which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purposes of the statement of cash flows, cash and cash equivalents also includes bank overdrafts and excludes any pledged deposits. In the balance sheet, bank overdrafts are presented within borrowings under current liabilities.

3.8 *Investment properties*

Investment properties include those freehold land and building that are held for long term rental yields under operating leases and/or for capital appreciation or for a currently indeterminate use. Investment properties include properties that are being constructed or developed for future use as investment properties.

Cost model

Investment properties are initially recognised at cost and subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price and any directly attributable expenditure, e.g. professional fee for legal services, stamp duty, etc.

Depreciation is calculated using a straight line method to allocate the depreciable amount over the estimated useful lives of 99 years. The residual values, useful lives and depreciation methods are reviewed, and adjusted as appropriate, at the end of each reporting period. The effects of any revision are included in profit or loss when the changes arise. Freehold land has an unlimited useful life and therefore is not depreciated.

Investment properties are subject to renovations or improvements at regular intervals. The cost of major renovations and improvements is capitalised and the carrying amounts of the replaced components are recognised in profit or loss. The cost of maintenance, repairs and minor improvements is recognised in profit or loss when incurred.

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

3.9 *Property, plant and equipment*

(i) *Recognition and measurement*

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. Dismantlement, removal and restoration costs are included as part of the cost if the obligation for dismantlement, removal and restoration is incurred as a consequence of acquiring the property, plant and equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

3. Significant accounting policies (continued)

3.9 Property, plant and equipment (continued)

(ii) Subsequent costs

The cost of replacing a component 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 component will flow to the Association, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day services of property, plant and equipment are recognised in profit or loss as incurred.

(iii) Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised as an expense in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment, unless it is included in the carrying amount of another asset. Freehold land is not depreciated.

Depreciation is recognised from the date that the property, plant and equipment are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

The estimated useful lives for the current and comparative years are as follows:

furniture and equipment	5 – 10 years
lifts	20 years
renovation	10 years

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate. Fully depreciated assets still in use are retained in the books until disposed of.

(iv) Derecognition

The gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

3.10 Impairment of non-financial assets

Investment properties and property, plant and equipment are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

The recoverable amount of an asset or cash-generating unit (CGU) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

The Association's corporate assets do not generate separate cash inflows and are utilised by more than one CGU. Corporate assets are allocated to CGUs on a reasonable and consistent basis and tested for impairment as part of the testing of the CGU to which the corporate asset is allocated.

Impairment losses are recognised in profit or loss.

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

3. Significant accounting policies (continued)

3.10 Impairment of non-financial assets (continued)

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4. Other income 其他收入

	2018	2017
	\$	\$
Donation 捐款	5,000	-
Learning journey fee 学习之旅费	-	450
Rental of clan hall and heritage hall 行政厅和文化厅出租	2,570	260
Special employment credit 特别就业补贴	-	70
Temporary employment credit 短期就业补贴	79	90
Wages credit scheme 加薪补贴计划	-	1,149
Others 其他	-	1,000
	<u>7,649</u>	<u>3,019</u>

5. Deficit before tax 所得税前的赤字

The following items have been included in arriving at deficit before tax:

	Note	2018	2017
		\$	\$
Depreciation of: 折旧			
- investment properties 投资产业	10	32,323	32,324
- property, plant and equipment 产业及设备	11	89,667	95,875
Employee benefits expenses: 雇员福利开销			
Salaries, bonuses and other costs 薪水、花红和其他成本		39,202	40,867
Contribution to defined contribution plans 退休金计划缴付		1,822	811
		<u>41,024</u>	<u>41,678</u>

6. Tax expense 所得税费用

	Note	2018	2017
		\$	\$
Based on results for the financial year: 以财政年结果为依据			
Deferred taxation 延迟所得税		8,704	5,260
以过往年度为依据			
Under provision in respect of previous financial years:			
Current taxation 当前所得税	14	867	747
Deferred taxation 延迟所得税		(6,654)	11,185
		<u>2,917</u>	<u>17,192</u>

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

6. Tax expense (continued) 所得税费用

Reconciliation of statutory tax charge to the Association's effective tax charge is as follows:

	2018	2017
	\$	\$
Deficit before tax 所得税前的赤字	(23,748)	(56,264)
Tax calculated at the statutory tax rate 17% (2017: 17%) 以税收法定税率 17% 计算	(4,037)	(9,565)
Tax effect of non-deductible items 非扣除项目的所得税	16,390	16,559
Tax effect of income not subject to tax 收入无需缴税的所得税	(2,969)	(1,734)
Approved donation 受批准的捐款	(680)	-
Effective tax charge for current financial year 年度有效税费	8,704	5,260

As at the reporting date, the Association has the following unutilised donations available for offset against future taxable profits subject to compliance with the relevant sections of the income tax legislations and to agreement with the tax authorities:

	2018	2017
	\$	\$
Unutilised donations 未使用捐款	40,568	71,747

Future tax benefits arising from unutilised donations have not been recognised as deferred tax assets in the financial statements as there is no reasonable certainty of their recovery in future periods.

7. Cash and cash equivalents 现金及银行结余

	2018	2017
	\$	\$
Cash and bank balances 现金及银行结余	141,307	250,544
Short term deposits 短期存款	546,014	653,541
	687,321	904,085

(a) Short term deposits bear effective interest rate of 1.10% to 1.25% (2017: 1.10% to 1.68%) per annum.

(b) The Association's exposure to credit risk is disclosed in Note 21.

8. Other receivables 其他应收款项

	2018	2017
	\$	\$
Due from unrelated parties 应收非关联方款项	5,062	12,115
Deposits 保证金	6,774	13,070
Prepayments 预付款项	13,055	6,367
	24,891	31,552

(a) The amounts due from unrelated parties are non-trade, unsecured, interest-free and repayable on demand.

(b) The Association's exposure to credit risk is disclosed in Note 21.

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

9. Available-for-sale financial assets 可供出售财务资产

	Note	2018 \$	2017 \$
At 1 April		211,960	209,000
Additions 新增		298,725	-
Fair value (loss)/gain 现值 (亏损) / 盈利	18	(12,165)	2,960
At 31 March		<u>498,520</u>	<u>211,960</u>
Current portion 流动部分		203,000	-
Non-current portion 非流动部分		<u>295,520</u>	<u>211,960</u>
		<u>498,520</u>	<u>211,960</u>

Available-for-sale financial assets are analysed as follows:

Listed securities: 挂牌证券

Equity securities – Singapore 新加坡权益证券		<u>498,520</u>	<u>211,960</u>
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Fair value hierarchy

Listed securities amounting to \$498,520 (2017: \$211,960) are measured based on quoted prices (unadjusted) in active markets and has been categorised as Level 1 based on the inputs to the valuation technique.

10. Investment properties 投资产业

	Note	2018 \$	2017 \$
Cost model 成本模式			
At 1 April and 31 March		<u>14,700,000</u>	<u>14,700,000</u>
Comprising: 包括			
- Land 土地		11,500,000	11,500,000
- Building 建筑楼		<u>3,200,000</u>	<u>3,200,000</u>
		<u>14,700,000</u>	<u>14,700,000</u>
Accumulated depreciation 累积折旧			
At 1 April		161,616	129,292
Charge for financial year 年度折旧	5	<u>32,323</u>	<u>32,324</u>
At 31 March		<u>193,939</u>	<u>161,616</u>
Carrying amount 账面价值			
At 31 March		14,506,061	14,538,384
The fair value of the investment properties 投资产业现值		17,500,000	17,500,000

Investment properties are leased under operating leases (Note 20).

Investment properties comprise a 4-storey commercial building that is majority leased to an unrelated party. The lease contains an initial non-cancellable period of 3 years. Subsequent renewal is negotiated with the lessee. No contingent rents are charged.

	2018 \$	2017 \$
The following amounts are recognised in profit or loss:		
Rental income 租金收入	276,000	276,000
Direct operating and finance expenses arising from:		
- investment properties that generated rental income 投资产业所获取的租金收入	<u>(43,840)</u>	<u>(37,238)</u>

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

11. Property, plant and equipment 产业及设备

	Note	家具及配备 Furniture and Equipment \$	电梯 Lifts \$	装修 Renovation \$	总额 Total \$
2018					
<i>Cost 成本</i>					
At 1 April 2017 and 31 March 2018		241,195	208,300	681,902	1,131,397
<i>Accumulated depreciation 累积折旧</i>					
At 1 April 2017		185,186	118,023	408,147	711,356
Charge during financial year 年度折旧	5	17,516	10,415	61,736	89,667
At 31 March 2018		202,702	128,438	469,883	801,023
<i>Carrying amount 账面价值</i>					
At 31 March 2018		38,493	79,862	212,019	330,374
2017					
<i>Cost 成本</i>					
At 1 April 2016		236,859	208,300	681,902	1,127,061
Additions 新增		4,336	-	-	4,336
At 31 March 2017		241,195	208,300	681,902	1,131,397
<i>Accumulated depreciation 累积折旧</i>					
At 1 April 2016		167,916	107,608	339,957	615,481
Charge during financial year 年度折旧	5	17,270	10,415	68,190	95,875
At 31 March 2017		185,186	118,023	408,147	711,356
<i>Carrying amount 账面价值</i>					
At 31 March 2017		56,009	90,277	273,755	420,041

12. Trade payables 应付贸易款项

	2018 \$	2017 \$
Accrued operating expenses 应付未付运作费用	6,900	6,900
Deposits received 收到保证金	69,000	70,200
	75,900	77,100

The Association's exposure to liquidity risk are disclosed in Note 21.

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

13. Other payables 其他应付款项

	2018	2017
	\$	\$
Current 流动		
Amount held in trust for other parties 信托形式为其他方所持有	230,759	228,025

- (a) The amount held in trust for other parties is known as the International World Gan Clan Education Fund (IWGEF) and arise from donations raised through the first event of the International Convention of Gan Clan held in Singapore on 6 April 1991.

During the International Convention, members decided to establish the IWGEF to help international Gan Clan members. Initial donations raised amounted to \$200,000. The amount has been placed in a fixed deposit with accumulated interest generated forming part of the principal. No decision has been made on the usage of the IWGEF as at the reporting date.

- (b) The Association's exposure to liquidity risk is disclosed in Note 21.

14. Current tax liabilities 流动税务负债

	Note	2018	2017
		\$	\$
At 1 April		18,521	17,774
Tax paid 已缴税务		(18,521)	-
Tax expense 税务花费	6	867	747
At 31 March		867	18,521

15. Deferred tax liabilities 延迟税务负债

	2018	2017
	\$	\$
To be settled after one year 一年后需处理	18,495	16,445

Deferred tax liabilities are attributable to the following:

Property, plant and equipment 产业及设备	25,392	31,390
Unabsorbed donation and tax losses 未吸收的捐款及税务亏损	(6,897)	(14,945)
At 31 March	18,495	16,445

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

16. Accumulated fund 累积基金

	Note	2018	2017
		\$	\$
At 1 April		828,853	902,309
Current year's deficit transfer from statement of comprehensive income 从综合收益表转至的今年度赤字		(26,665)	(73,456)
Transfer between funds 基金互转	19	(205,442)	-
At 31 March		596,746	828,853

In the 16th Council Meeting held on 9 June 2017, the Council approved the transfer of funds of the amount \$105,442 from General Fund to Building Sinking Fund. In the 21st Council Meeting held on 5 January 2018, the Council has approved the transfer of funds of the amount \$100,000 from General Fund to Building Sinking Fund.

17. Asset revaluation reserve 资产重估储备

	2018	2017
	\$	\$
At 1 April and 31 March	14,618,186	14,618,186

The asset revaluation reserve arised from transfer of owner-occupied properties to investment properties. This reserve may be transferred to retained earnings on subsequent disposal of investment properties.

18. Fair value reserve 现值储备

	Note	2018	2017
		\$	\$
At 1 April		13,924	10,964
Fair value (loss)/gain on available-for-sale financial assets 可供出售财务资产现值 (亏损) / 获取	9	(12,165)	2,960
At 31 March		1,759	13,924

19. Other funds 其他基金

Details are set out on page 22.

20. Commitments 承诺

Operating lease commitments – as lessor

The Association has entered into commercial leases on its investment properties. These non-cancellable leases have remaining lease terms of less than 4 years.

Future minimum rental receivable under non-cancellable operating leases at the end of the reporting period are as follows:

	2018	2017
	\$	\$
Not later than one year 不少于 1 年	92,000	276,000
Later than one year but not later than five years 多于 1 年但不少于 5 年	-	92,000
	92,000	368,000

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

19. Other funds (continued) 其他基金

Note	财务辅助 Financial Assistance Fund \$	教育基金 Education Fund \$	文化馆发展基金 Heritage Centre Fund \$	建筑物累积基金 Building Sinking Fund \$	总额 Total \$
2018					
At 1 April 2017	-	32,223	78,187	194,558	304,968
Donations received 所得捐款	-	-	-	-	-
Grants from National Heritage Board 文物局拨款	-	-	4,235	-	4,235
Utilisation of funds 基金运用款项	-	-	(590)	-	(590)
Scholarship paid 奖学金支出	-	(9,600)	-	-	(9,600)
Transfer between funds 基金互转	16	-	-	205,442	205,442
At 31 March 2018	-	22,623	81,832	400,000	504,455
2017					
At 1 April 2016	5,770	35,646	57,818	194,558	293,792
Donations received 所得捐款	-	1,000	20,000	-	21,000
Grants from National Heritage Board 文物局拨款	-	-	2,350	-	2,350
Utilisation of funds 基金运用款项	-	(293)	(1,981)	-	(2,274)
Scholarship paid 奖学金支出	-	(9,900)	-	-	(9,900)
Transfer between funds 基金互转	(5,770)	5,770	-	-	-
At 31 March 2017	-	32,223	78,187	194,558	304,968

Notes to the Financial Statements (continued)

21. Financial risk management 财务风险管理

The note presents information about the Association's exposure to each of the following risks: credit risk, liquidity risk and market risk, and the Association's objectives, policies and processes for measuring and managing risk, and the Association's management of capital.

Risk management framework

Those charged with governance had overall responsibility for the establishment and oversight of the Association's risk management framework.

The Association's risk management policies are established to identify and analyse the risks faced by the Association, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Association's activities.

(a) *Categories of financial instruments 财务金融分类*

The following table sets out the financial instruments at the end of the financial year:

	2018	2017
	\$	\$
Financial assets 财务资产		
Loans and receivables 债务和应收款项		
i. other receivables 其他应收款项	11,836	25,185
ii. cash and cash equivalents 现金及现金等价物	687,321	904,085
Available-for-sale financial assets 可供出售资产	498,520	211,960
Total financial assets 财务资产总和	<u>1,197,677</u>	<u>1,141,230</u>
Financial liabilities 财务负债		
Financial liabilities measured at amortised cost 摊销成本的财务负债		
i. trade payables 应付款项	75,900	77,100
ii. other payables 其他应付款项	230,759	228,025
Total financial liabilities 财务负债总和	<u>306,659</u>	<u>305,125</u>

(b) *Credit risk 信用风险*

Credit risk is the risk of financial loss to the Association if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Association's loans and receivables.

Exposure to credit risk

The maximum exposure to credit risk for loans and receivables at the reporting date was as follows:

	Carrying amount	
	2018	2017
	\$	\$
Other receivables 其他应收款项	11,836	25,185
Cash and cash equivalents 现金及现金等价物	687,321	904,085
	<u>699,157</u>	<u>929,270</u>

Other receivables 其他应收款项

Management has assessed the other receivables at the end of the reporting period and conclude that there is no indication for impairment.

Cash and cash equivalents 现金及现金等价物

The Association's cash and cash equivalents are held with banks and financial institutions counterparties with high-credit ratings assigned by international credit rating agencies.

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

21. Financial risk management (continued)

(c) **Liquidity risk 偿债风险**

Risk management policy

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

Typically the Association ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

Exposure to liquidity risk

The following are the expected contractual undiscounted cash flows of financial liabilities, including estimated interest payments and excluding the impact of netting agreements.

	Carrying amount \$	Total contractual cash flows \$	Less than 1 year \$	Between 1 and 5 years \$
2018				
Non-derivative financial liabilities				
非衍生金融负债				
Trade and other payables 应付及其他应付款项	306,659	306,659	306,659	-
Non-derivative financial assets				
非衍生金融资产				
Cash and cash equivalents 现金及现金等价物	11,836	11,836	11,836	-
Other receivables 其他应收款项	498,520	498,520	203,000	295,520
Available-for-sale financial assets 可供出售资产	1,197,677	1,197,677	902,157	295,520
Net exposure 净风险	891,018	891,018	595,498	295,520
2017				
Non-derivative financial liabilities				
Trade and other payables	305,125	305,125	305,125	-
Non-derivative financial assets				
Cash and cash equivalents	904,085	904,085	904,085	-
Other receivables	25,185	25,185	25,185	-
Available-for-sale financial assets	211,960	211,960	-	211,960
	1,141,230	1,141,230	929,270	211,960
Net exposure	836,105	836,105	624,145	211,960

Gan Clan (Singapore)

Notes to the Financial Statements (continued)

21. Financial risk management (continued)

(d) **Market risk 市场风险**

(i) Interest rate risk 利息汇率风险

The Association is not exposed to interest rate risk as the Association does not have significant variable interest-bearing financial instruments.

(ii) Foreign currency risk 外币风险

The Association is not exposed to foreign currency risk as the Association does not have significant financial instruments denominated in foreign currencies.

22. Fair value measurements 现值估算

The fair value measurements by level of hierarchy are as follows:

- i. quoted prices (unadjusted) in active markets for identical assets or liabilities [Level 1];
- ii. inputs other than quoted prices, included within Level 1 that are observable for the asset or liability, either directly or indirectly [Level 2]; and
- iii. inputs for the asset or liability that are not based on observable market data (unobservable inputs) [Level 3].

The following table presents the assets and liabilities measured at fair values at the end of the reporting period.

	Level 1 \$
Assets 资产	
Available-for-sale financial assets 可供出售资产	<u>498,520</u>

23. Authorisation of financial statements for issue

These financial statements were authorised for issue in accordance with a resolution of the management council on 12 July 2018

Gan Clan (Singapore)

Supporting Schedules

for the financial year ended 31 March 2018

	2018	2017
	\$	\$
Administrative expenses 行政费用		
Accounting fee 会计费	3,600	3,600
Activities expenses 活动花费	9,471	25,248
Advertisement 广告费	-	9,520
Anniversary expenses 周年庆花费	(1,362)	24,161
Audit fees 审计费	4,883	4,500
Bank charges 银行费用	240	230
Computer expenses 电脑费用	1,419	1,393
Depreciation of investment properties 投资产业折旧	32,323	32,324
Depreciation of property, plant and equipment 产业及设备折旧	89,667	95,875
Donation 捐款	1,800	2,700
Entertainment 康乐	8,197	580
Gan Clan – Gan Heritage Centre 颜氏公会-颜氏文化馆	12,719	17,298
General expenses 一般花费	1,691	-
Greeting/condolences expenses 祝贺/丧事费用	5,181	1,645
Insurance 保险费	6,210	6,210
Newspaper and periodicals 报章费	410	414
Postage 邮费	1,912	1,583
Printing and stationery 影印及文具费	5,010	5,221
Professional fee 专业费用	2,354	2,434
Property tax 产业税	43,840	37,238
Repairs and maintenance 维修费	44,209	21,721
Staff CPF contributions 职员公积金缴付	1,822	811
Staff medical expenses 职员医药花费	52	95
Staff salaries and bonuses 职员薪金和花红	39,150	40,772
Subscription fees 会费	200	200
Taxation fees 税收费	2,729	1,200
Telephone charges 电话费	1,905	1,763
Transportation 交通费	184	134
Water and electricity 水电费	10,584	10,961
Withholding tax 预扣税	333	-
	330,733	349,831

These schedules are prepared for management purposes and do not form part of the financial statements.