

# Live Better Through Sports

— ANNUAL REPORT 2012/2013 —



## **Purpose**

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To inspire the Singapore Spirit and to transform Singapore through Sports

## **Vision 2030**

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We envision a Singapore where individuals and communities are strengthened through a lifetime of sporting experiences. Sport becomes a journey and celebration of Singapore's people and places, uniting the nation, and inspiring the Singapore Spirit.

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# CHAIRMAN'S MESSAGE

**W**ith Vision 2030 well underway, Fiscal Year 2012 (FY12) saw an upswing in sports activity, programmes and events. Perhaps more importantly, there appears to be a favourable mindset shift towards sports and its intrinsic ability to help us live better lives.

Sport is beginning to make a difference in more people's lives, in more ways and in more places. This was apparent through the many special Singapore sport stories which we are pleased to share with you in this year's annual report.

We believe in the fundamental philosophy of using sports as a strategy to help people live better lives. This conviction underpins everything we do under Vision 2030. Co-created with the general public, sports, social, business and public sectors in early 2012, Vision 2030 is still in its early days but has served up many promising results in the first year since its launch.

**"Perhaps more importantly, there appears to be a favourable mindset shift towards sports and its intrinsic ability to help us live better lives."**



## CHAIRMAN'S MESSAGE

### VISION 2030 – 1 YEAR ON

#### SportCares

From our Vision 2030 public consultations, it was evident that sports could and should be used as a force for social good. Sport can be a wonderful platform from which volunteerism and philanthropy can grow and thrive. It also provides a unique platform to teach values, shape behaviours and ultimately change lives for all who pursue it but especially for those in sectors of our community deemed "at-risk".

SportCares, a charitable sports foundation of SSC, was formed as the first recommendation under Vision 2030. SportCares organised a 3-day basketball workshop at Tanah Merah Prison School in December 2012. Ten players from the Singapore Slingers and two Strength and Conditioning Coaches from the Singapore Sports Institute took part – they provided basketball training for the students, and in the process, also helped to shape character and values. The workshop sessions were well received by not only the students, but also the volunteers. Mitch Folkoff, one of the Singapore Slingers players said: "When I chose basketball as a professional career, it never occurred to me that we could have this kind of impact on people's lives."

SportCares, partnering three grassroots volunteer groups, has also launched Saturday Night Lights, a football programme targeting youth-at-risk, in March 2013. Some 100 youth in the programme are picking up football skills while learning values and principles such as teamwork, discipline and respect for leadership.

At the end of FY12, we raised close to \$300,000 from the corporate and community sectors for the SportCares Foundation. SSC is matching all donations dollar-for-dollar, up to the first \$1 million raised. Many more plans are in store for FY13.

Follow SportCares on Facebook and [click here](#) to watch the video "SportCares: Seeding Hope, Changing Lives".

**"We believe in the fundamental philosophy of using sports as a strategy to help people live better lives. This conviction underpins everything we do under Vision 2030."**

## CHAIRMAN'S MESSAGE

### From Olympic podium finishes to heartland heroes

In FY12, our sporting moments were thrilling, inspiring and touching. Sports brought out the best in us – from the elite sports events internationally through to community sports events in local precincts.

We beamed with pride and joy when we watched the London Summer Olympics and Paralympic Games. The success of Singapore's athletes winning medals at the team and individual Table Tennis women's events as well as Equestrian events were landmark achievements in our road to sporting glory.

Beyond the medals, the London Games also saw many other inspirational stories. When Lim Heem Wei became the first Singaporean gymnast to qualify for the Olympics, she not only broke a psychological barrier but provided inspiration to a generation of Singaporean gymnasts that they could have Olympic aspirations.

**"From our Vision 2030 public consultations, it was evident that sports could and should be used as a force for social good."**

As Heem Wei put it: "My experience is a message to the younger gymnasts and parents that it's not impossible to achieve your dreams if you persevere and press on because you never know what can come out of that journey."

From the Gymnastics floor in London to the Badminton courts in Pasir Ris, we saw another kind of sports action in Singapore that touched the lives of more than 5,000 community athletes, officials and volunteers at the inaugural Singapore National Games (SNG).

Conceived as a national sports event to bond communities, the SNG touched many lives in the community all the way from weekend warriors to seasoned national athletes. When national sprinter Gary Yeo, who ran in the London 2012 Olympics, decided to represent the Pasir Ris-Punggol cluster during the SNG, he cherished the opportunity to represent and bond with his community.

"Taking part in the inaugural Singapore National Games was a great experience for me. I feel that it is a big step in fostering a sporting culture and also a better

## CHAIRMAN'S MESSAGE

community spirit in Singapore. Having represented my cluster at SNG, I think it is a privilege to run alongside fellow Singaporeans and would hope to do it again at future SNGs," Gary said.

Singaporeans can look forward to more opportunities to bond with their community through sports in the SNG. Building on the success of the inaugural Games, SSC will continue to fine-tune the concept for the 2014 edition.

**"More than just a financial boost, the Sports Excellence Scholarship (spexScholarship) is a signal that the government believes in providing Singaporeans with opportunities to fulfil their aspirations through sports."**

### Funding boost to fuel dreams

At the Committee of Supply debates in March 2013, Acting Minister for Culture, Community and Youth, Lawrence Wong, announced a \$40 million boost to fund aspiring athletes' sporting dreams.

More than just a financial boost, the Sports Excellence Scholarship (spexScholarship) is a signal that the government believes in providing Singaporeans with opportunities to fulfil their aspirations through sports. The plans are under way to make funding available to more sports and athletes – for both able and disabled athletes.

Geraldine Lee, Singapore canoeist, said: "It is extremely heartening to see the development of sports in Singapore over the years and that we are now receiving more support from the government. The Scholarship is a fantastic scheme as it encourages athletes to focus entirely on training without having to worry about other issues especially when it comes to financing."

### Transforming the community sports experience

Two key recommendations under Vision 2030 – the Sports Facilities Masterplan (SFMP) and Super Sports Clubs – will fundamentally transform the community sports experience in the next two decades.

## CHAIRMAN'S MESSAGE

This supports our Vision 2030 objective of bringing families, friends and colleagues closer through sports by making facilities and programmes more accessible and enjoyable as well as creating platforms for building social cohesion amongst the community.

A fundamental review of our sports facilities was undertaken and the question was asked of the changes that were needed for newer and more relevant sports hardware. We considered location convenience, types of facilities as well as other supporting and lifestyle amenities to allow Singaporeans to play more sport in land scarce Singapore.

Arising from the review, a new Sports Facilities Masterplan was developed to build new sport facilities in new towns and neighbourhoods as well as rejuvenate and redevelop existing ones in older towns. This is a long-term plan and we will embark on it in phases over the next 20 years.

We plan to have up to five Regional Sports Centres (RSCs) across the island by 2030 that will serve as main focal points for sport competitions, leagues and events. The RSCs will house training centres and act as regional headquarters. They will be designed with a wider array of sports facilities including higher seating capacity in the stadiums, LED screens for better spectator experience, and complementary lifestyle and recreational amenities. Where possible, they will be situated with other community facilities and conveniently located near transport nodes and town hubs to offer easy access.

At other less densely populated towns, we will have Town Sports & Recreation Centres (TSRC) in HDB towns. These will largely be re-developed from our existing sports and recreation centres and offer a broader range of amenities and leisure offerings integrated with park connectors.

To enhance the comprehensive network of sporting spaces, SSC will work with multiple partners and agencies, such as the Housing and Development Board and Town Councils, to enhance the liveability and vibrancy of the environment and

**“Two key recommendations under Vision 2030 – the Sports Facilities masterplan and Super Sports Clubs will fundamentally transform the community sports experience in the next two decades.”**

## CHAIRMAN'S MESSAGE

**“By providing more opportunities and access to modern sports facilities complemented by lifestyle amenities and a wide array of sports programmes for all demographics, we hope that many more Singaporeans will make sports a preferred pursuit and discover the physical, social and emotional benefits that sport can bring. ”**

These hardware upgrades will be complemented with improved sports programming.

Through our Vision 2030 conversations, people told us that they wanted more opportunities and access to play sports. They wanted to see greater variety in sports programmes offering more types of sports. Niche sports as well as programmes tailor made for seniors and children were highlighted.

More sports activities for the youth outside of their structured school sports and also for corporate employees to learn sports or to play in corporate leagues were a few of the other areas of feedback we received.

These conversations have led to the concept of the ‘Super Sports Club’ which will meet many of the sporting needs of the community. A pilot programme for the Super Sports Club will be established in the Western region in August 2013.

By providing more opportunities and access to modern sports facilities complemented by lifestyle amenities and a wide array of sports programmes for all demographics, we hope that many more Singaporeans will make sports a preferred pursuit and discover the physical, social and emotional benefits that sport can bring.

to meet the sports, recreational and social needs of the residents. This will be achieved by upgrading sporting spaces and amenities within the neighbourhood precincts.

We will also continue to work with the Ministry of Education to open up more school sport facilities for the public.

Finally, SSC will re-design standalone facilities into innovative play areas. For example, some of our older and under-utilised swimming complexes can be re-configured into multiple-use facilities that include play fields with a gym, outdoor courts and interactive water features.

## CHAIRMAN'S MESSAGE

### Sports Hub & South East Asian Games

We are in the final stretch of the construction of the Singapore Sports Hub. With a planned opening in April 2014, this landmark development for Singapore Sports will open its doors to the public.

SSC is thrilled that Singapore will host the 28<sup>th</sup> SEA Games in June 2015. Planning for these Games has already begun with the foundation phase of planning already completed. The overall Games concept was endorsed by the 28<sup>th</sup> SEA Games Steering Committee and key planning parameters on the scale and scope of the Games have been established.

The Singapore SEA Games Organising Committee (SINGSOC) aims to make the 28<sup>th</sup> SEA Games the most exciting and appealing multisport games to ever be hosted in Singapore. The 12-day fiesta is expected to draw crowds from near and afar to witness the best sports talents in the region vie to become South East Asian Champions. Just as importantly, it will be a chance for Singaporeans to experience and enjoy sports with their friends, families and community.

### Conclusion

2013 is a special year for SSC as we celebrate our 40<sup>th</sup> anniversary. It will be a time of reflection and celebration as we look back at what we have done for the last 40 years. As we close FY12, we thank you for participating in sports and supporting programmes to help people live better through sports. We look forward with eager anticipation to FY13 as our various Vision 2030 programmes kick in.

Live better through sports! ●



**Richard Seow Yung Liang**  
Chairman

## SINGAPORE SPORTS COUNCIL

# COUNCIL MEMBERS

*“A fuller more fulfilling life through sports.”*

**Mr Kon Yin Tong**

Managing Partner  
Foo Kon Tan Grant Thornton LLP

*“To truly live, I believe that one must use the body fully and explore our environment. There is so much satisfaction in having achieved a further distance, a better game, a higher mountain.”*

**Ms Liew Wei Li**

Director  
Student Development Curriculum  
Ministry of Education



*“Living better through sports is looking for opportunities to be engaged in some form of exercise.”*

**Deputy Chairman**

**Mr Cheah Kim Teck**

Chief Executive Officer  
Group Motor Operations  
Jardine Cycle & Carriage Ltd

*“Whether we play, coach, spectate, officiate, volunteer or sponsor - we can all find meaning and purpose through sport and our lives will be the better for it.”*

**Chairman**

**Mr Richard Seow Yung Liang**

Chairman,  
Republic Polytechnic and ACS Board of Governors  
Director,  
Pacific Height Investments Pte Ltd

## SINGAPORE SPORTS COUNCIL COUNCIL MEMBERS

*“Playing a game every week with fellow Ex-Internationals is a dose of medicine for me.”*

**Mr Razali Saad**

General Manager,  
J Oasis Logistics Pte Ltd  
Former Captain,  
Singapore National  
Football Team

*“Sport builds the individual, brings communities together and keeps us all young at heart!”*

**Mr Hugh Lim**

Deputy Secretary  
(Community, Youth & Sports)  
Ministry of Culture, Community and Youth



*“Being completely absorbed by an activity while honing a skill is a special human feeling that is available to us all through sports.”*

**Mr Andreas Sohmen-Pao**

Group Chief Executive Officer  
BW Maritime Pte Ltd

*“Golf helps me to relax and unwind.”*

**Mr Lim Eng Lee**

Chief Operating Officer  
NTUC Club

*“A journey of life which includes sport is a journey well taken.”*

**Mr Low Teo Ping**

President,  
Singapore Rugby Union  
Vice President,  
Singapore National Olympic  
Council

# SINGAPORE SPORTS COUNCIL COUNCIL MEMBERS

*"I play, therefore I am!"*

**Dr Teo-Koh Sock Miang**  
President  
Special Olympics Singapore

*"Healthy body,  
healthy mind, positive  
outlook."*

**Prof Tan Cheng Han**  
Professor & Immediate  
Past Dean,  
NUS Faculty of Law  
Advisor,  
Singapore Taekwondo



*"Sports give me reason  
to move, to learn, to  
compete, to cheer, to  
bond, to make friends.  
In short to live life!"*

**Mr Bernard Tan**

Managing Director,  
DBS Bank  
President Commissioner,  
DBS Indonesia

*"Sports together with  
family and friends is a  
great way for me to  
connect and recharge."*

**Ms Jessica Tan Soon Neo**

General Manager,  
Microsoft (Asia Pacific)  
President,  
Netball Singapore

*"No matter how busy work  
gets, finding time to play sports  
is something I recommend for  
everyone. Besides keeping me  
physically and mentally fit, it is  
a great way to connect with  
family and friends."*

**Mr Ang Hak Seng**

Chief Executive Director  
People's Association

## SINGAPORE SPORTS COUNCIL

# SENIOR MANAGEMENT

*“SSC is committed to serve the community through sport towards Vision 2030.”*

**Lim Teck Yin**  
Chief Executive Officer



*“Cycling is my passion and serves as a way to link up with other SSC colleagues.”*

**Robert Gambardella**

Chief  
Sports Development Group & Singapore  
Sports Institute

*“Besides keeping fit, dance workouts serve as great platforms to de-stress and forge friendship in a fun way.”*

**Goh Fang Min**

Chief Financial Officer & Chief  
Strategic & Financial  
Management Group

## SINGAPORE SPORTS COUNCIL SENIOR MANAGEMENT

*“Sports in body and mind,  
anywhere, anytime.”*

**Toh Boon Yi**

Chief  
Strategic Development &  
Marketing Group

*“Sports with my team foster  
teamwork and cement camaraderie.”*

**Kenneth Hui**

Chief  
Sports Facilities Group



*“Sports for me is the best vehicle  
for play, whether with my family,  
friends or colleagues.”*

**Rostam Umar**

Chief  
Organisation Strategy &  
Development Group

*“Together we scale the  
unscalable, reach the  
unreachable and do the  
impossible.”*

**Lai Chin Kwang**

Chief  
Sports Club Group  
(as of 1 August 2013)

# CORPORATE GOVERNANCE

SSC's Council comprises Chairman Richard Seow, Deputy Chairman Cheah Kim Teck and 12 other members including representatives from the people-public – private sectors. The Council Members guide SSC on its journey towards Vision 2030, while reviewing SSC's major corporate policies and projects, financial statements and the annual budget.

The four subcommittees supporting the Council are:

- Human Capital Committee
- Audit Committee
- Finance Committee
- Major Projects Committee

## Human Capital Committee

Chairman	Members
Richard Seow	Hugh Lim Lim Teck Yin Lee Kam Choon (co-opted) Na Boon Chong (co-opted)

### Terms of Reference

The Committee is responsible for the strategic direction and management of SSC's human capital, specifically talent compensation, development and management. Committee Members also endorse the appointment of various subcommittees and advisory boards.

## Audit Committee

Chairman	Member
Yam Ah Mee	Kon Yin Tong

### Terms of Reference

The Audit Committee assists the SSC Council ("the Council") in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the organisation's process for monitoring compliance with laws, regulations and the code of conduct. The Audit Committee recommends the appointment of the external auditors for approval by the Council as well as reviews the work performed by the internal and external auditors.

## Finance Committee

Chairman	Members
Cheah Kim Teck	Low Teo Ping Hugh Lim Lim Eng Lee

### Terms of Reference

The Committee is responsible for the strategic direction and management of SSC's financial resources and policies, and advises SSC on all major financial matters. It oversees the following areas: overall structure and systems for managing SSC's financial resources; accounting policies; and financial regulations. The Committee acts as the approving authorities as decided by the Council. It also sets the direction and policies on management of surplus funds. The Committee is supported by the Finance Division, which designs, develops and implements the above matters.

## Major Projects Committee

Chairman	Members
Richard Seow	Prof Tan Cheng Han Bernard Tan Hugh Lim Tan Wee Kim (co-opted)

### Terms of Reference

The Committee reviews SSC's policies for the development of key infrastructure, such as the Sports Facilities Master Plan, which involves external parties such as government agencies and private sector partners.

The Committee endorses the architectural design of key infrastructure projects and oversees their progress. It helps safeguard SSC's interests while allowing private sector partners and other government agencies to achieve their objectives at various project stages, such as inception, design, construction, operation and maintenance.

# VISION2030

LIVE BETTER THROUGH SPORTS

With Vision 2030, Singapore recognises the value of sport in advancing the national priorities of developing our people and bonding our communities. Not only does sport help people lead healthier, happier lives, it can impart the skill sets necessary to achieve success and upward mobility in life. Vision 2030 is about changing mental models and using sport as a strategy to live better.

## Engaging the Public

In July 2011, the Vision 2030 Secretariat began its exploration of public thinking on the value that sport brought to their lives, what they would change in our sports landscape and how sport could best serve Singapore. From more than 500 face-to-face discussions to 60,000 unique visitors to the Vision 2030 website, Singaporeans spoke up about the desire for greater sporting opportunities and access, more inclusivity and integration as well as broader development of capabilities.

## Future Ready Through Sport

A life in sport can help people prepare for a rapidly changing world. Through intentional design, sport teaches resilience, tenacity and disciplined thought and action, in addition to its clear benefits for health and fitness. Good sport can offer a parallel pathway to success as it helps people develop the skill sets and principles valued by society.

## Sport as a National Language

Sport can unite us as friends, colleagues, families and communities while inspiring us as Singaporeans. Good sportsmanship helps us create strong bonds and positive experiences.

## Sport Without Boundaries

Good sport has room for everyone who wants to play, regardless of age, capabilities, gender or social status. Sport Without Boundaries will provide everyone with the sports programming, physical space and people-support they need to pursue an active, healthy life through sports.

## Organising for Success

If we are to fully optimise sport as a vehicle to support the implementation of national priorities, we need to collaborate and coordinate the efforts of all agencies, as well as the private sector organisations, to develop sport in Singapore.

Future Ready Through Sport

# SPEXSCHOLARSHIP



## Future Ready Through Sport SPEXSCHOLARSHIP

Talented young athletes who have the potential to move up the sporting pathway and excel at the elite level now have the opportunity to access an enhanced level of support through the Sports Excellence Scholarship (spexScholarship).

As a scheme under the High Performance Sports (HPS) System, the spexScholarship supports highly talented athletes along the entire pathway, from the point of talent identification. These athletes can now continue their sports development through this scheme when they leave the School Sports System, providing continuity from School and Youth Sports to National representation in international sports. The Scholarship enables them to train and compete full time, in the same manner as their counterparts from established sporting nations.

Besides developing the athletes' sporting potential, the spexScholarship programme also provides support for the athletes' education, career and personal development, with the aim to develop them as sporting role models and leaders as well. The programme will cost S\$40 million over the first five years, with more than 60 athletes supported from the first year.

The candidates are assessed on their commitment to training, sporting performance track record, attitude and behaviour. They are first nominated by the respective National Sports Associations (NSAs), and then further shortlisted and selected through an interview by a selection panel. The final recipients are approved by the high-level Singapore High Performance Sports Steering Committee chaired by Mr Lawrence Wong, Acting Minister for Culture, Community and Youth.

The scholarship recipients are supported by a team of coaches, sports science and medicine personnel, an NSA representative, and a High Performance Manager from the Singapore Sports Institute who manage the day-to-day operations of the scholarship.

All scholarship contracts are reviewed for renewal at the end of each game cycle, such as for the Olympic Games, Asian Games, SEA Games and Commonwealth Games. ●

*Future Ready Through Sport*

# **SUPER SPORTS CLUBS**

**T**he Super Sports Club is a key recommendation in Vision 2030, aimed at creating a sporting ecosystem with integrated access and opportunities for Singaporeans to live better through sports. It is designed as a network offering sporting spaces and structured programmes islandwide. Its membership of 3.8 million residents will play and learn sports at five zonal clubs based at SSC's Sports and Recreation Centres in the community.



## Future Ready Through Sport

# SUPER SPORTS CLUBS

### Opportunities for all

Super Sports Clubs will cater to different age groups and abilities, as well as natural groupings such as families, schools and companies. Programmes will be created for inter-generational participation and community groups, while interest groups will be formed to encourage social interaction. The Clubs will also provide residents with opportunities to belong to teams with access to coaches and instructors, as well as customise packages and leagues for schools, the community and companies.

### Pathway progression

Super Sports Clubs will provide pathway progression for different levels of play, from beginner to intermediate to advance, for different ages and abilities. They will offer structured skills development from learning to recreational play to participation in competitions and leagues.

When Singaporeans concurrently participate in sports organised by a Super Sports Club and other organisers, they are more likely to continue their sports pathways. This is especially so for students, who can continue to participate in sports in a familiar environment through Super Sports Clubs after leaving school. The Clubs will work with partners such as the People's Association, schools and sports clubs, to coordinate schedules and cross-promote programmes.

### Implementation

Pilot programmes in the Western Region will be conducted in the third quarter of 2013 to test and refine the operational details for the Super Sports Clubs. A membership scheme will be launched in 2014, while programming will be rolled out progressively over the next three years. The Super Sports Club structure and programming will be fully implemented across the island by 2016. ●

### AT A GLANCE

Super Sports Clubs will offer the following:

- An islandwide network of sporting programmes, leagues and competitions at the regional and community levels
- High-quality, affordable and holistic sports programmes to cater to the sporting and social needs of its members as individuals and groups
- Sports programmes that provide Singaporeans with a strong community anchor, complementing their affiliation to schools and existing sports organisations
- A membership scheme for all residents at no cost, with benefits such as complimentary use of public sports facilities and discounts to the Club's facilities and programmes

*Sport Without Boundaries*

# SAFETY IS SERVICE

SSC Lifeguard Kenneth Seow believes that the best customer service lifeguards can offer Singaporeans is to be fit, responsive and steadfast about safety standards



*Sport Without Boundaries*

## SAFETY IS SERVICE

As frontline SSC staff, lifeguards are the organisation's service ambassadors. But in Kenneth Seow's view, it is an aspect of service that is not immediately discernible to customers.

"In my view, our service is in keeping our customers safe," says the lifeguard at the Sengkang Swimming Complex. "We are strict, and sometimes our whistling can be too loud for comfort. But if we can stop someone from running and doing a somersault entry into the pool, we can in fact prevent a potential accident. That is what really matters."

### Rigor for safety

The lifeguards at the Sengkang Swimming Complex rotate between two shifts, beginning at 8am and 2.30pm. For the morning shift, they start the day with the inspection of the facilities and equipment to ensure that they are safe. By the time the pools open, they would have taken their positions and would keep a constant eye on the water and around the pools throughout their shift.

The lifeguards' stringent approach towards safety may rile some customers, but there are also those who appreciate their rigor.

Once, a boy complained of back pain after going down a water slide, and his concerned mother informed the lifeguards. The pain could be an indication of spinal injury; to play it safe, the lifeguards brought out a spinal board to carry the boy to the first aid room. It was eventually ascertained that he was all right. But the parents were so impressed with the lifeguards' thoroughness that they expressed their thanks and gratitude in a letter to SSC.

**"We are strict, and sometimes our whistling can be too loud for comfort. But if we can stop someone from running and doing a somersault entry into the pool, we can in fact prevent a potential accident. That is what really matters."**

*Sport Without Boundaries*

## SAFETY IS SERVICE

**“No two emergencies are the same; no matter how you train, it won’t be the same way of rescue every time. That’s why it’s a challenging job.”**

Academy; he then passes on the knowledge and skills to his peers. On his own, he also keeps up to date with real-life case studies found in the media and on the internet, and by learning from his counterparts.

He trains the lifeguards on his shift on safety, rescue and fitness, covering areas such as CPR and first aid, emergency response and swim fitness. The lifeguards train regularly on their days off and after their shifts.

“No two emergencies are the same; no matter how you train, it won’t be the same way of rescue every time. That’s why it’s a challenging job,” Kenneth says. “I always tell my teammates: if they perform 100 per cent during training, and they can manage during real emergencies, then they have done quite alright.”

The ability to respond swiftly is also critical. He adds: “Timing is important. We have to apply our skills without hesitation.”

The use of CPR and the automated external defibrillator (AED) within minutes of sudden cardiac arrest, for example, can be lifesaving. Once, on his way out after finishing his shift, Kenneth was roped in to attend to a senior who had passed out while using the treadmill. Kenneth managed to revive the unconscious man by quickly attending to him using CPR and the AED.

### Always prepared

The ability to serve well and be responsible for the public’s safety hinges on the lifeguards’ fitness and safety skills. Kenneth knows this well and has been able to make a positive impact as a trainer.

Like other lifeguard trainers, Kenneth receives training at SSC’s Lifeguard

Sport Without Boundaries

## SAFETY IS SERVICE

### Helping his mates live better through sports

Providing structured training aside, Kenneth has been able to influence his teammates to live and work better by keeping an active lifestyle. An enthusiast for all kinds of sports, he swims, runs, cycles, rock-climbs and more. He also trains for triathlons.

Doing sports has helped him focus better and feel more energetic. Unconsciously, he has also set a good example for his teammates.

"I have been posted to various pools, and interestingly, the other lifeguards have asked to join me when they see me doing sports," he says. "At the Jurong West pool, for example, the guys joined me on my run after my shift every Friday. Here at Sengkang, my teammates swim laps with me before our shift."

Kenneth hopes to continue as a lifeguard and trainer for as long as he can. He says: "I enjoy teaching and sharing with my peers and tackling the challenges of safety and emergency response. This keeps me wanting to learn more." ●

**"I enjoy teaching and sharing with my peers and tackling the challenges of safety and emergency response. This keeps me wanting to learn more."**

*Sport Without Boundaries*

# ANOTHER SHOT AT LIFE THROUGH SPORT

Through SportCares' Saturday Night Lights programme, the Beacon of Life Academy (BOLA) combines football and friendship to steer at-risk youth back on path



*Sport Without Boundaries*

## ANOTHER SHOT AT LIFE THROUGH SPORT

Every Saturday night, Kim Whye Kee and Darren Tan, both in their mid-30s, strap on their football boots, don their jerseys and hit the pitch at old Jurong Stadium.

**“By training with the boys, we earn their respect and friendship. That’s how we get them to open up and share their problems with us.”**

But they aren’t training with an old-timers’ league, happily reliving the glory days of secondary school.

Whye Kee and Darren are the driving force behind the Beacon of Life Academy (BOLA), a grassroots volunteer group that works with the SportCares Foundation to reach out to at-risk youth through football. Both are ex-offenders who have turned their lives around: Whye Kee is a graduate of the fine arts programme at the LaSalle College of the Arts while Darren has a law degree from the National University of Singapore.

They are also among the founding members of Saturday Night Lights (SNL), an innovative pro-social football programme organised under the SSC’s philanthropic arm, SportCares. The SNL football programme is teaching the boys how to play a better game of football – while using the time on the pitch to instil values such as an appreciation of teamwork, respect for leadership, discipline in thinking and action and a commitment to a greater purpose.

“By training with the boys, we earn their respect and friendship. That’s how we get them to open up and share their problems with us,” says Whye Kee. “We’re not their counsellors or mentors. To get through to the boys, only friendship works.”

From 7 to 11pm, the BOLA boys, together with players from the Henderson Free Kicks Programme and Delta League from Jurong Springs – undergo four hours of intensive training on drills, calisthenics, tactics and techniques, with the guidance of coaches and the support of volunteers. Throughout the night, the youth have access to free-flow water and light snacks. At the end of each session, they are provided with a nutritious meal. For the boys who live beyond Taman Jurong, they receive transport home while the BOLA boys are walked home by volunteers.

*Sport Without Boundaries*

## ANOTHER SHOT AT LIFE THROUGH SPORT

### Joining hands with SportCares

BOLA is an offshoot of Beacon of Life, a self-help group for ex-inmates who are ready to change their lives for the better. Deputy Prime Minister Tharman Shanmugaratnam serves as the group's advisor. Beacon of Life was looking to develop a community outreach arm in football when SportCares got in touch with them, seeking grassroots partners for its SNL pilot programme. Sharing the same goal of reaching out to youth-at-risk, the two parties decided to work together.

Whye Kee, Darren and Shaiful Nizam form the core volunteers. As ex-offenders now working for a greater good in society, they bring an implicit understanding of the difficulties faced by youth-at-risk. Reeve Ingkiriwang, the fourth core member, is a grassroots volunteer. The core volunteers are joined by a group of 10 ad-hoc volunteers.

For their partnership, the BOLA volunteers focus on befriending the youths, while SportCares provides resources such as the coaches, training venue and playing opportunities for the boys. Following an eight-week pilot, SNL was officially launched on 18 May 2013. Currently, some 50 youths from BOLA are playing football through SNL, bringing the overall number of players to just less than 100.

**“Football is a contact sport, and sometimes it can get quite rough. The boys have learnt to control their temper and not to respond aggressively to fouls...”**

### Living better through responsibility and discipline

“These youths and their families are often trapped in a vicious cycle of poverty and family problems. When their grandparents and parents have lives beset by problems, the young ones tend to get into trouble, too. We want to help the youth stay out of trouble, upgrade themselves and break out of this cycle,” says Darren.

Most of the boys do not have a strong sense of personal or community identity. “BOLA has given them a sense of identity and belonging. We have assigned roles such as duty officers for attendance and cleanliness to them, and we can see that they have developed a sense of responsibility and will turn up for the training sessions to do their part.”

*Sport Without Boundaries*

## ANOTHER SHOT AT LIFE THROUGH SPORT

BOLA's impact on the boys can be seen in their behaviour on the pitch. Whye Kee says: "Football is a contact sport, and sometimes it can get quite rough. The boys have learnt to control their temper and not to respond aggressively to fouls, for example."

**"Right now, football is their only passion, and SNL has given them a space to develop that passion and to take a shot at living better through sport."**

### Motivating the youths

It has not been plain sailing, says Darren. Some boys still struggle with their behaviour outside the programme. Some remain truant from school. These setbacks are not unexpected, though. "We just have to continue to push them and pull them along," he says.

The SNL programme also motivates the youths by rewarding the best-behaved and competent players with opportunities to learn from their sporting heroes. Earlier this year, SportCares arranged for the boys to attend football clinics in Singapore by RealMadrid Foundation and Chelsea Foundation.

### Both beneficiaries and volunteers benefit

Many of the BOLA boys dream of becoming professional football players, says Whye Kee. "Right now, football is their only passion, and SNL has given them a space to develop that passion and to take a shot at living better through sport. It is a very good programme for the boys to express themselves," he says. "But we are also exposing them to other areas such as art and music, to help them discover what they really want to do with their lives."

As for the volunteers, by training with the BOLA boys, they have not only gained a higher level of physical and mental fitness, but more fulfilment in their lives, too.

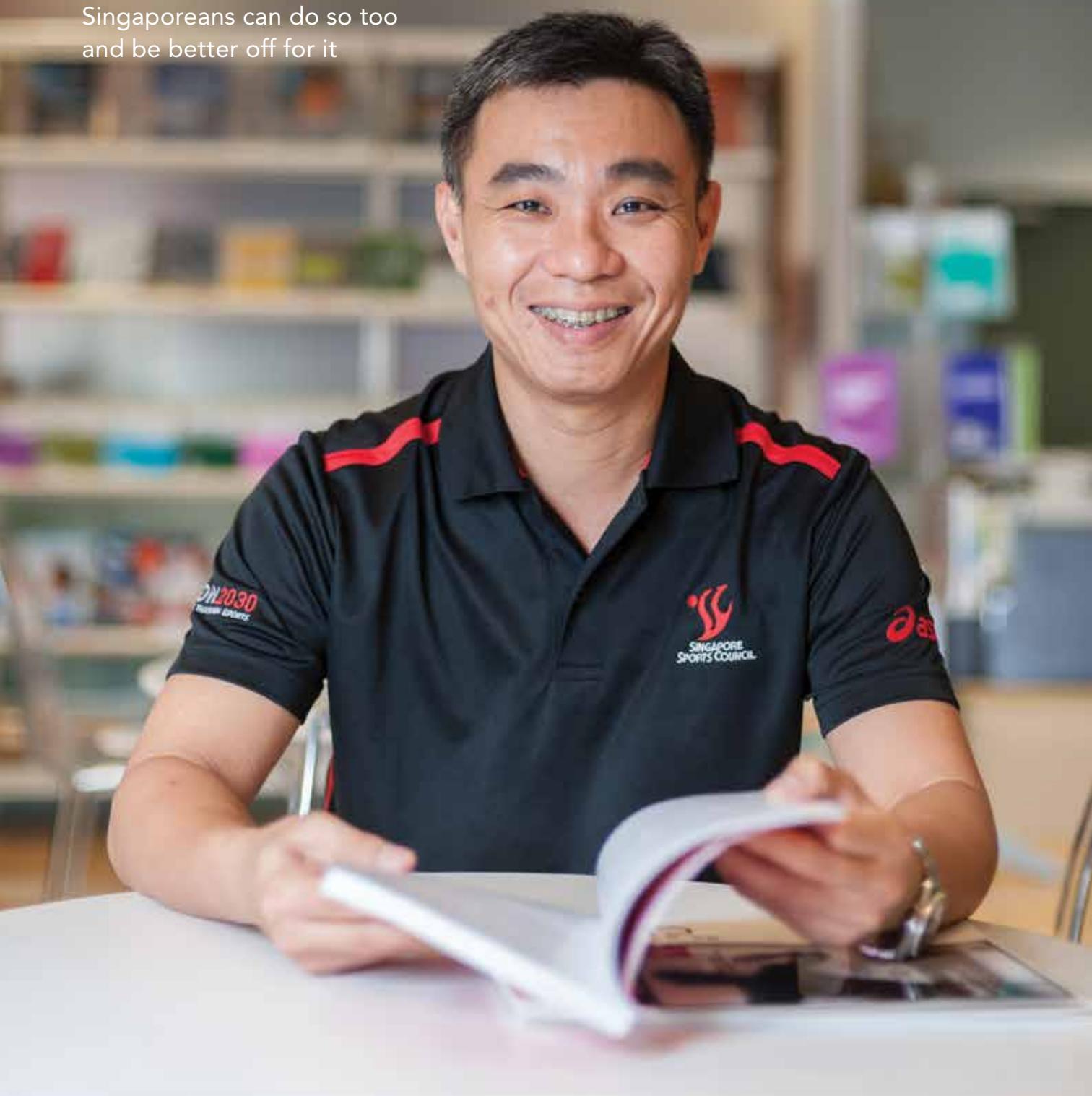
"It is very meaningful to be able to see the consequences of our efforts in the boys," says Darren.

Whye Kee adds: "Every week, I look forward to Saturday, when I can have a good and fulfilling time with 50 friends all at once." ●

Sport as a National Language

# PLAY WELL, LIVE BETTER

Toh Boon Yi, SSC's Chief of Strategic Development and Marketing Group, has made playing sports a part of his daily life and believes Singaporeans can do so too and be better off for it



Sport as a National Language

## PLAY WELL, LIVE BETTER

“Everyone and anyone can play sports,” says Toh Boon Yi, SSC’s Chief of Strategic Development and Marketing Group. “I’m the perfect example of how one can enjoy and live better through sports without playing sports at an elite level.”

“I’m the perfect example of how one can enjoy and live better through sports without playing sports at an elite level.”

An avid sportsman since his youth, Boon Yi runs, cycles, works out in the gym, and joins in team sports at SSC. He also participates in sports events as part of his work.

It’s easy to think that someone with such a strong interest in sports would have played sports competitively during his formative years.

But Boon Yi did not represent his schools in sports in his youth. “It didn’t bother me at all that I wasn’t considered good enough for the school teams. It was more important to try out different sports and simply have fun then.”

### *Kampung* football days

One of Boon Yi’s fondest memories of his growing-up years are the football games he played with his neighbours in Circuit Road.

He says: “Our neighbourhood was like a small *kampung*. Every afternoon at 4.30pm without fail, my friends and I would gather at the court behind our blocks and play till sunset – that’s when our parents hollered for us to go home for dinner.”

Simple the football games might have been, but they were the first training grounds for various life skills.

“We made up the rules as we went along, but we learnt to respect and stick by them,” he says. “Emotions often ran high, as they would in any football game, but we learnt to deal with them too.”

Of course, those games were where friendships were forged. “Most of us have gone our separate ways now, but I still keep in touch with football *kakis* from the good old days,” he says.

Sport as a National Language

## PLAY WELL, LIVE BETTER

### Sports and parenting

Having enjoyed such carefree growing-up years, Boon Yi is determined to help his daughter, Vera, now 13, do so too.

"I've always believed that we must lead a balanced life. As parents, my wife and I don't want Vera to be deprived of her childhood, when it is easy to lose sight in the pursuit of academic excellence," he says.

That is why he has always encouraged Vera to play sports. As a family, they enjoy a variety of sports, from cycling to badminton to jogging. Boon Yi also coached Vera in table tennis when she first picked up the game. She now represents her school in the national school tournaments.

Boon Yi has seen the spillover effects of his daughter's dedication to table tennis. He says: "She has learnt to be more disciplined and to manage her time well so that she can have enough time for both table tennis practice and other obligations. That's often the first thing youths learn when they pick up a sport seriously."

**"For many people who play sports, they understand from very early on that losing is part of growing up and life is not about winning all the time."**

His daughter has also learnt to take both winning and losing in her stride. He says: "For many people who play sports, they understand from very early on that losing is part of growing up and life is not about winning all the time."

"If Vera loses any game, I would encourage her to learn from her opponent and about herself so that she can improve and give her best shot in the next game."

### Spirit of achievement

This spirit of achievement, says Boon Yi, is one of the most important things he has learnt from sports; it is something he brings to his professional life too.

Sport as a National Language

## PLAY WELL, LIVE BETTER

He recalls leading projects earlier in his career where resources were limited and a lot of more ingenuity was required. Even so, his teams made the best of their circumstances and strived on.

He says: "As we accomplished intermediate milestones along the journey, we reflected on what could have been done better and then looked ahead, ready to take a better shot the next time.

"In sports, as in life, we keep striving. There is no perfect end point, no perfect game. Nothing stays still, and we can always get better in our next game."

### Living better through sports

Boon Yi has gained many positive personal experiences in his family and skills for work and life through playing sports. He believes Singaporeans are able to benefit in the same ways too.

At the end of the day, he says, the value of sport is not the medals one wins or whether one represents his or her country or organisation.

"It's about living your life better – for example, by enjoying family time through sports, helping the less fortunate through sports, being able to excel at work because of sports. Sports help us enjoy a higher quality of life," he adds.

Boon Yi is glad to see more Singaporeans include sports in their daily lives.

He observes: "Just walk out the door on any day and you will see Singaporeans cycling, jogging, brisk walking. SSC Sports and Recreational Centres are always packed. These are good signs for the future of sport in Singapore." ●

**"In sports, as in life, we keep striving. There is no perfect end point, no perfect game. Nothing stays still, and we can always get better in our next game."**

*Sport as a National Language*

# FOOTBALL TIES THAT BIND

The family of Mr Jamil Sulong has gained not only a vibrant family life, but also fast friendships, through their support of the Singapore LionsXII team



*Sport as a National Language*

## FOOTBALL TIES THAT BIND

The “12th man” of the Singapore LionsXII – the fans – must also be given due credit for their passion, pride and power.

The LionsXII is the Singapore football team made up of local players predominantly under 23 years old. During their Malaysia Super League (MSL) campaign, the fans stood in solidarity with them through thick and thin, rooting the players on at every home and away game with fervour and passion.

Among these die-hard fans is the family of Mr Jamil Sulong and Mdm Rose Puspah Mohammed Ali, well known as one of Singapore’s most football-crazy families.

“The LionsXII play with their heart and passion, and their gameplay is really exciting,” says Faizal, Mr Jamil’s eldest son, explaining their undying support for the team.

“We support them because they play with pride to bring honour to the country,” adds Farid, one of Faizal’s younger brothers.

The three-generation family turns out in full force – all 11 of them – to watch every home game at the Jalan Besar Stadium.

“The atmosphere is always electrifying. The Singapore fans are united as a sea of red; we also do our part to ‘disturb’ the visitors,” says Faizal, referring to the cheering and taunting during the matches.

Almost nothing stops the family from travelling to support the LionsXII on their away games in Malaysia.

**“We support them because they play with pride to bring honour to the country.”**

*Sport as a National Language*

## FOOTBALL TIES THAT BIND

“We will take leave from work to support the team for the away games,” says Faizal. “But if we can’t all go, we will take turns to accompany our parents and follow the tours run by the ‘Singapore Die-Hard Fans’.”

### A family tradition

Faizal and his four siblings – sister Nurmicah, twins Farid and Fadly, and youngest brother Fitri – have been supporting the Singapore football

teams since they were young. Faizal says: “My father started this family tradition because he loves to watch football.”

**“When Singapore was still in the Malaysia Cup in the 1990s, I often queued overnight for tickets for the family to the matches at the National Stadium in Kallang.”**

Mr Jamil recalls: “When Singapore was still in the Malaysia Cup in the 1990s, I often queued overnight for tickets for the family to the matches at the National Stadium in Kallang.”

The family also used to fly and travel by coach to the different states in Malaysia to support the Singapore team for the Malaysia Cup games.

### Bonding over the game

The family’s ardent support for the team has been reciprocated with the LionsXII’s success in the 2013 MSL. Yet in many other unexpected ways, the family has also gained from watching football together.

When the game gets everyone’s emotions fired up, watching football together is hardly ever a quiet activity.

Sport as a National Language

## FOOTBALL TIES THAT BIND

“When we watch football as a family, we comment on the game, we cheer, we shout, we express ourselves,” says Faizal. “And through this communication, we get to know one another better.”

Even when the whistle is blown, the family bonding continues – over post-match *makan*, arguably also a Singaporean “sport”.

### Fans are friends

Over the years of supporting Singapore football, Mr Jamil’s family has also become close friends with fellow die-hard fans.

During games, they are united by their support for the Singapore team. Faizal says: “The rivalry with the opponent teams bonds us all together.”

Off the pitch, when they are in Malaysia for the away matches, the fans are travel companions. Mr Jamil says: “On match days in Kota Bahru, for example, the shops are open 24 hours. That’s when we shop and go for late-night suppers together into the wee hours.”

**“When we watch football as a family, we comment on the game, we cheer, we shout, we express ourselves. And through this communication, we get to know one another better.”**

The Jamil family is especially close to two other families, who even visited Mr Jamil when he was unwell and admitted to the hospital.

### The next generation

The family says they will continue to be a regular fixture at the grandstand of the Jalan Besar Stadium during home games, instilling the love and support of Singapore football in their youngest generation.

“Now my two-year-old son and my three-year-old niece are getting into the game – they follow us to the matches. You could even say they’re growing up in the Jalan Besar Stadium,” Faizal quips. ●

*organising for success*

# SINGAPORE SPORTS HUB

**D**ue to open in April 2014, the Singapore Sports Hub, which is set on a 35-hectare site in Kallang, will be a fully integrated sports, entertainment and lifestyle destination catered to all Singaporeans, from children, adults and seniors to sports enthusiasts and professional athletes.

The Sports Hub will incorporate world-class facilities such as the new National Stadium, Aquatic Centre, Multi Purpose Sports Halls, Water Sports Centre and the existing Singapore Indoor Stadium. It will also feature community facilities, including a water leisure area, rock climbing wall, skate park, beach volleyball and basketball courts, as well as cycling and jogging paths. There will also be a Sports Promenade integrated with retail and waterfront offerings.

All these will encourage Singaporeans to come together with their friends to watch, learn and play sports, or have a meal and enjoy shopping with their families at the Sports Hub. ●



## National Stadium

A multi-purpose facility with 55,000 seats, a retractable domed roof and an innovative air-cooling system



## Indoor Stadium

Singapore's leading venue with world-class technical facilities and a flexible configuration, seating 4,000–13,000 spectators



## Sports Halls

Two blocks of multi-purpose halls for a wide range of activities, from elite sports training to public recreational use



## Aquatic Centre

Offers a water leisure area and a full range of international-standard facilities for swimming, diving and water polo

Organising for Success

## SINGAPORE SPORTS HUB



### 05 Water Sports Centre

Water sports enthusiasts will be able to canoe, kayak, row and race dragon boats on the 500m course at the Kallang Basin and the 1km course at the Marina Bay



### 06 Sports Promenade

A 900m sports and recreational space around the National Stadium, open 24/7 to the public. Its elevated platform provides views of the city



### 07 Retail and Waterfront

The Sports Hub offers 41,000m<sup>2</sup> of exciting retail and F&B outlets, while its Waterfront hosts a variety of restaurants and cafes backdropped by the city skyline

### 08 Community Areas

Along the Sports Promenade and on the Waterfront, with a toddler playground, skate park, rock climbing wall, giant chess set, hard courts and more

### 09 Sports Library and Museum

Visitors can access resources on sports at the Library, and learn about the history and cultural significance of sports in Singapore at the Museum



*Organising for Success*

# PLAYING AS A TEAM

Rostam Umar, SSC's Chief of Organisation Strategy and Development Group, rallies the SSC team to live out the value of sport at work



*Organising for Success*

## PLAYING AS A TEAM

“Many people think of sports as simply a means to have fun, bond with friends and family, and keep fit – nothing more. The man in the street may not instinctively perceive the deeper impact of sports,” says Rostam Umar, SSC’s Chief of Organisation Strategy and Development Group. “Vision 2030 is going to change all that.”

He is referring to Singapore’s sports master plan, which articulates the value of sport in also developing people, bonding communities and building the nation.

Apart from helping Singaporeans lead happy, healthier lives, sports can also impart skill sets and principles that enable success in life; sports can also bring together people with different circumstances and abilities, strengthen social ties and unite the nation.

Vision 2030 will enable Singaporeans to live better through more opportunities and access to participate in sports. Its initiatives are wide-ranging, from enhancing sports facilities and programming, to employing sports for social good, to developing volunteers, coaches and high-performing athletes.

“If we achieve what we have set out to do through Vision 2030, Singaporeans will be touched by sports in profound ways; they will be able to see and feel the difference sports make in their lives,” says Rostam.

### A transformative journey

The Vision 2030 journey will be a transformative one for both SSC and its people, says Rostam. One significant change that is taking place is the setting up of the Sports Club Group. The new group will deliver the Super Sports Club structure and programming, offering the public more opportunities to play and include sports as part of their lifestyles and community interactions.

**“If we achieve what we have set out to do through Vision 2030, Singaporeans will be touched by sports in profound ways; they will be able to see and feel the difference sports make in their lives.”**

Organising for Success

## PLAYING AS A TEAM

The Super Sports Clubs will also take SSC's interactions with the public and its partners to a whole new level. Rostam says: "We are renewing our approach to work, our policies, systems and processes to help SSC staff collaborate with one another in a more integrated manner, so as to serve our customers and stakeholders better."

Rostam believes that the staff's conviction in the vision and in SSC's values underpins the Vision 2030 journey. "As SSC strives to become an organisation of excellence, we need passionate and competent people who believe in our purpose and are anchored deeply in our values," he says.

### Sports and teamwork

Leading the Organisation Strategy and Development Group, Rostam has set an example for his team by living out SSC's core values.

The core value of "Strength in Teamwork" is closest to his heart, which he has experienced firsthand from participating in team sports. In his younger days, Rostam was an avid sportsman, playing sports such as badminton, football and cross-country running for recreation.

"When we work in a team, we need team members whose skills are complementary. It's just like in badminton doubles, where we need complementary partners – one can cover the long shots, while the other needs to recover the drop shots," he says. "We compensate for each other's deficiencies and build on the other person's strengths. That's teamwork."

Now, at SSC, he joins in the inter-house games, inaugurated in 2013 to mark SSC's 40th anniversary. SSC staff across the island form teams and compete in three sports – modified football, captain's ball and basketball – over three months. In the lead-up to the competitions, the teams organise practice sessions and training.

**"As SSC strives to become an organisation of excellence, we need passionate and competent people who believe in our purpose and are anchored deeply in our values."**

*Organising for Success*

## PLAYING AS A TEAM

“People have a natural affinity to their groups or tribes. I’m not surprised by their fantastic response to the games and the serious efforts they put into the cheers, banners and practice,” he says. “Team sports provide a great way to get to know your colleagues better and live out teamwork in SSC.”

**“Team sports provide a great way to get to know your colleagues better and live out teamwork in SSC.”**

### Practice makes perfect

As a leader, Rostam has been able to touch the lives of others by coaching and mentoring them. He says: “In any sport, practice drills help individuals and teams get better. Likewise, at work, I know that if I keep on coaching people and giving them the right guidance, they will definitely improve and become valuable team members.”

“It is deeply satisfying to watch people grow into experienced and accomplished professionals. It is also a humbling experience for me as I too develop as an individual and a leader in the process,” he adds.

### Walking the talk

These days, apart from playing sports at work, Rostam runs 5 to 10 kilometres several times a week and plays touch rugby and frisbee with his four children, aged 7 to 16.

“Playing sports helps me stay active and connect with my family,” he says. “Not only that, if we want to convince Singaporeans to live better through sports, we must first walk the talk by doing so.” ●

*Organising for Success*

# HEART TO SERVE

SSC Senior Guest Officer Getha Tamilchevan makes sports even more enjoyable for her customers with genuine service from the heart



*Organising for Success*

## HEART TO SERVE

**A**s a guest officer at the Bukit Gombak Sports and Recreation Club (SRC), Getha Tamilchevan manages gym admission, books badminton courts for customers and promotes Learn-to-Play sports programmes to them.

While these may seem to be ordinary interactions, there's no denying the enthusiasm and dedication she puts into serving her customers.

"Sports help people lead not only healthier lives, but also happier lives," she says. "As guest officers, we are often the first ones customers meet when they come to play sports at the SRC; it's only right that we wear a smile, solve their problems and help start their sports experience on a happy and positive note."

**"As guest officers, we are often the first ones customers meet when they come to play sports at the SRC; it's only right that we wear a smile, solve their problems and help start their sports experience on a happy and positive note."**

### **Affinity for customer service**

Articulate and friendly, Getha first discovered that she has good people skills and a knack of putting people at ease when she was a student at ITE Clementi.

She says: "I was a peer counsellor. My friends liked to confide in me, and it was easy for me to talk to and interact with people. I've since found that customer service comes naturally to me."

Getha has been an SSC guest officer since 2001. But even with her affinity for engaging with people, she has had her share of challenges from demanding customers. Their grouses and disputes often stem from the rules and regulations for the use of SRC facilities.

*Organising for Success*

## HEART TO SERVE

**“When customers are annoyed, the last thing you’d want to do is to lose your cool too. If we’re able to respond to them positively and win them over, they’ll still be able to enjoy playing sports at the SRC.”**

She recalls an experience with a gym user, who arrived at the SRC with his 11-year-old son in tow. He refused to accept that his grown son could not be allowed to use the gym equipment.

So she seated him down and calmly explained that gym users have to be at least 12 years old, and that insurance would not cover his son’s injuries. She also brought in a fitness instructor to reinforce the minimum age requirement. Eventually, the customer came around to her point of view and went on to use the gym as he had planned, while his son waited for him.

“When customers are annoyed, the last thing you’d want to do is to lose your cool too,” Getha says. “If we’re able to respond to them positively and win them over, they’ll still be able to enjoy playing sports at the SRC.”

### **Speaking customers’ languages**

Winning customers over becomes easier when Getha speaks their languages. Besides English, Tamil and Malay, she also knows a smattering of Mandarin. She took her own initiative to sign up for a basic Mandarin course at a community club a few years ago, knowing that it would be helpful to her work.

*Organising for Success*

## HEART TO SERVE

"Nowadays we serve not only Singaporeans, but customers of different nationalities as well. Knowing a few languages helps minimise miscommunication," she adds.

### Reason to serve

Getha's dedication to service is also in part driven by the strong rapport within her team. She says: "I can always depend on my colleagues for help, whether it is to cover my duties when I am unwell or to lend a hand during busy periods. Our teamwork ensures that our counter operations run efficiently and that we don't have to keep customers waiting for too long."

**"Nowadays we serve not only Singaporeans, but customers of different nationalities as well. Knowing a few languages helps minimise miscommunication."**

Recently promoted to Senior Guest Officer, Getha has taken on more responsibilities, including scheduling duties and leave for her teammates. She looks forward to helping to run smoother counter operations at the Bukit Gombak SRC and continuing to serve the public with passion and dedication. ●

## EVENT HIGHLIGHTS

### Corporate Singapore bond through sports

Over 2,200 participants from 56 companies put business rivalries aside and participated in 10 sport events at the Corporate Community Games (CCG) 2013 organised by Ministry of Culture Pte Ltd.

Since its inception in 2000, CCG has been a platform for corporate professionals to engage in sport and foster camaraderie as a business community in Singapore. To date, about 30,000 individuals from more than 300 companies have participated in CCG.

CCG supports the Vision 2030 recommendation for Corporate Leagues, which promote sport and an active lifestyle in the workplace, allowing companies to benefit from a healthier workforce through engaging in sport. ●



SSC File Photo



SSC File Photo



SSC File Photo

## EVENT HIGHLIGHTS

### Record medal haul for Team Singapore at London Olympics and Paralympics



Photo by Scott Heavey

Team Singapore pulled off a memorable performance at the 2012 London Olympics and Paralympics with a record number of medals and several personal bests.

Leading the way was paddler Feng Tianwei, who beat Japan's Kasumi Ishikawa to take the bronze in the women's table tennis singles and ended the nation's 52-year drought for an individual Olympic medal. The women's table tennis team, comprising Feng,

Li Jiawei and Wang Yuegu, took home the women's team bronze. At the London Paralympics, Laurentia Tan won the bronze in the Individual Championship Dressage Test (Grade 1A) and the silver in the Individual Freestyle Test (Grade 1A).



Photo by Feng Li



Photo by Davit Eulitt

## EVENT HIGHLIGHTS



Photo by Kevin Cox

Other Singapore athletes did well too, outdoing themselves with new bests. The men's table tennis team reached the quarterfinals, a new Olympics milestone for the men's team. Tao Li broke her own national record in the women's 100m backstroke and clocked her best time in the women's 100m

butterfly since the 2008 Beijing Olympics. Gymnast Lim Heem Wei and sprinter Gary Yeo also locked in new personal bests.

In the lead-up to the Games, SSC launched a well-wishing campaign, "Ignite Your Support", to gather Singaporeans' well wishes for the London-bound national athletes. They submitted their messages of encouragement online and on well-wishing slips at selected McDonald's outlets, public libraries, ITE colleges, Velocity mall, SingTel ComCentre and Samsung Mobile retail outlets. The campaign helped strengthen Singaporeans' sense of national pride and their connections with Team Singapore. ●



Photo by Richard Langdon



Photo by Nicky Loh

## EVENT HIGHLIGHTS

### Singapore cheers fourth AFF Suzuki Cup title



Photo by Lawrence Ang

Moved by the perseverance and spirit of the Singapore Lions, Singaporeans from all walks of life rejoiced as one people when Singapore clinched the ASEAN Football Federation (AFF) Suzuki Cup title for the fourth time.

The Lions were cheered on by President Tony Tan Keng Yam and First Lady Mrs Mary Tan as well as Mr Lawrence Wong, Acting Minister for Culture, Community and Youth, at the first-leg match for the finals against Thailand.

The Lions outmanoeuvred and outplayed their ASEAN opponents in the 2012 tournament, which was co-hosted by Malaysia and Thailand from November to December 2012. Singapore was also the champion in the 1998, 2004 and 2007 tournaments.



Photo by Lawrence Ang

The Lions also took the honour as the AFF National Team of the Year (Men's) at the inaugural AFF Awards held in early April 2013, while Shahril Ishak, the national team captain, was also awarded AFF Player of the Year (Men's). Former national team head coach Raddy Avramovic was named Coach of the Year (Men's).

The Lions' excellent showing at the AFF Suzuki Cup campaign helped generate more interest in local football – match attendance increased by 44.5 per cent in the first half of the 2013 S. League season. ●



Photo by Lawrence Ang

## EVENT HIGHLIGHTS

### Developing future-ready people through sports pathways

The first meeting of the Sports Pathways Committee (SPC), one of the 20 recommendations in Vision 2030, took place in November 2012. The SPC aims to optimise sport as a tool to develop people in Singapore by fostering greater collaboration among various agencies that define policies and deliver sports to Singaporeans.



SSC File Photo

The Committee comprises members from the Ministry of Education, Singapore Armed Forces, People's Association, National Trades Union Congress, National Institute of Education, Health Promotion Board, tertiary institutions, Singapore Sports School and SSC.



SSC File Photo

## EVENT HIGHLIGHTS



The desired outcomes of the SPC are as follows:

- Everyone in Singapore has the opportunity to regularly participate in sport, whether in school, university, during National Service or in the community;
- For all in Singapore to embrace a lifelong journey in sport, reducing the drop-off in sports participation seen after full-time education;
- Sport becomes a platform to instil values and character, a winning spirit and the importance of leadership and teamwork to better prepare people of diverse backgrounds for future challenges.

For a start, the SPC is reviewing the pathways available for youths to participate in school sports. ●



## EVENT HIGHLIGHTS

### Framework towards a positive experience for youth sports

The right attitudes, skills and knowledge in today's youth set the foundation for tomorrow's adults. Society has come to appreciate the value of a sporting education, especially with the focus on being future ready through sport in Vision 2030. SSC has hence launched the National Standards for Youth Sports (NSYS), a framework of three principles and nine standards for a positive experience in youth sports. Ms Indranee Rajah, Senior Minister of State, Ministry of Education and Ministry of Law, was the Guest-of-Honour at the launch.

The three NSYS principles are as follows:

- **Place the youth's interest before yours**  
Emphasising the provision of equal opportunities for youth to play in a safe and non-threatening environment
- **Be a role model**  
Stressing the importance of every individual being actively involved and using sport as a channel to inculcate values in youth



SSC File Photo

## EVENT HIGHLIGHTS



SSC File Photo

- Have fun, winning isn't everything**  
 Highlighting that winning is part of the sporting journey rather than the final destination, and that every sporting experience for youth should be challenging, fun and memorable, and supports their holistic development.



SSC File Photo

SSC has raised awareness of the NSYS among coaches through a series of workshops, and introduced it to students through assembly sessions and classroom activities. SSC has also developed a customised parents' guide. Available online, the guide helps parents understand their roles in their children's sports journeys.

With NSYS in place, SSC will continue to advocate the effective use of sport as a strategy for value inculcation, character and leadership development. ●

## EVENT HIGHLIGHTS

### A unique Standard Chartered Marathon Singapore experience

The London Marathon has wacky runners in fancy dress; the New York Marathon, an electrifying atmosphere; and the Berlin Marathon, a melting pot of runners from over 100 countries. Now, the Standard Chartered Marathon Singapore (SCMS) has joined their ranks as a memorable elite race with a unique identity.



SSC File Photo

Indeed, when the largest running event in Singapore returned for another edition on 2 December 2012 at the start of the festive season, it distinguished itself with plenty of festive cheer and an enhanced race experience.

Some 53,000 runners, including 4,500 from overseas, pounded three different routes for the full marathon, half marathon, 10km and kids' dash, past Singapore's most iconic landmarks such as Orchard Road, Universal Studios Singapore, Sentosa, Singapore Flyer and Gardens by the Bay.



SSC File Photo

## EVENT HIGHLIGHTS



SSC File Photo

The full marathon and Ekiden runners were flagged off in the early morning under the Christmas lights along Orchard Road, running towards the Padang decked out in festive trimmings. Festive music performances and spectators and volunteers in festive costumes cheered the runners on along

the routes, as did cheer markers with uplifting words of encouragement and motivational messages on giant video screens.

The champions of the Open categories were Kenyans Kiptoo Lilan Kennedy and Irene Jerotich Kosgei; Kosgei entered the history books as the first woman to win the Women's Open category for three years running. Ashley Liew won the local Men's Open category, while Anne Qi Hui claimed her fourth consecutive win in the local Women's Open category. ●



SSC File Photo



SSC File Photo



SSC File Photo

## EVENT HIGHLIGHTS

### Singaporeans warm up to ice skating

Never mind our hot tropical climate – Singaporeans have warmly embraced ice skating at Singapore’s first and only Olympic-size ice skating rink. Located at Jurong East’s JCube, The Rink, a 60-by-30m facility with a 460-seat gallery, hosts various types of winter sports, such as recreational skating, figure skating, speed skating and ice hockey.



SSC File Photo



SSC File Photo

The Rink is a non-profit facility developed by SSC under the Community/Sports Facilities Scheme (CSFS), which encourages the location of community or sports facilities in commercial developments. Managed by CapitaLand Retail Management, it is an excellent example of a facility located near homes and workplaces, which Singaporeans can easily access to engage in sport.

Deputy Prime Minister Tharman Shanmugaratnam, together with Members of Parliament for Jurong GRC and Yuhua SMC, as well as Government Parliamentary Committee Members for Community Development, Youth and Sports, Mr Vikram Nair and Mr Alex Yam, took part in an ice hockey shoot-out at The Rink’s official opening on 12 August 2012.

The Rink also offers the national Learn-to-Skate programme, to help participants, both young and old, pick up basic to advanced ice skating skills. Learn-to-Skate is developed with Singapore Ice Skating Association and Singapore Ice Hockey Association. ●



SSC File Photo

## EVENT HIGHLIGHTS

### Community bonds through inaugural National Games

The Singapore National Games (SNG), the nation's new biennial multi-sports festival, was inaugurated in 2012. From 1 to 9 September, community teams made up of Singapore residents pitted their skills in 10 sports – from athletics and dragon boating to netball and sepak takraw – while their families, friends and neighbours cheered on.



Photo by Haruhiko Otsuka

The community teams were the qualifying teams from the Community Games, held earlier in the year, which saw over 1,000 teams participating. SNG competitions were held in various venues, such as SSC's Sports and Recreation Centres, community clubs, schools, the Bedok Reservoir and the Singapore Sports School.



SSC File Photo

## EVENT HIGHLIGHTS



Photo by Jimmy

SNG was jointly organised by SSC, People's Association, Community Sports Clubs and National Sports Associations. Prime Minister Lee Hsien Loong declared the SNG open on 1 September 2012 at the Punggol Waterway. As part of the opening ceremony, which was attended by 12,000 people including residents,

athletes and volunteers, the SNG Baton was passed through six bearers, which included Community Sports Clubs Council Chairman Patrick Teo; the oldest and youngest SNG athletes, 8-year-old Emelyn Tang and 80-year-old Kor Hong Fatt; and Team Singapore athlete Feng Tianwei. The Baton had previously travelled through Singapore's 87 constituencies. Another highlight of the opening ceremony was the special ceremonial "sail past" with 30 beautiful rafts designed and decorated by residents of the participating clusters.

After nine days of excitement-filled Game days, a total of 212 gold medals were presented. Ang Mo Kio was crowned overall champion of the inaugural SNG, topping the medal tally with 34 golds, followed by Chua Chu Kang in second place and Bishan-Toa Payoh in third.



SSC File Photo



Photo by Andrew Chua



Photo by Ray Chua

## EVENT HIGHLIGHTS

SNG came to a conclusion at the closing ceremony held at Bishan Stadium, officiated by President Tony Tan Keng Yam. President Tan also presented the Sports Challenge Shield to the top three clusters for sports performance and exemplary athlete participation, namely Chua Chu Kang, Ang Mo Kio and Sembawang. Additionally, the Community Challenge Shield was presented to the top three clusters (Sembawang, Chua Chu Kang and Jurong) with the best supporters, cheerleading and venue decoration.

In all, the Games brought together more than 5,000 community athletes, officials and volunteers to bond and connect over sports. ●



Photo by Kay Hian



Photo by Justin



Photo by Andrew Chua

## EVENT HIGHLIGHTS

### Sports safety is everyone's responsibility

The Sports Safety Champs programme equips students, parents, adults and community leaders with a variety of safety skills that help prevent and reduce sports-related accidents. It was launched by Mr Lawrence Wong, Acting Minister for Culture, Community and Youth.



SSC File Photo



SSC File Photo



SSC File Photo

Upon completion of the course, participants will be able to apply skills such as injury prevention, first aid and CPR during sports activities, serve as safety volunteers during PE lessons and sports events, and conduct safety promotion activities.

Before the launch, more than 260 students, parent support group members and volunteers had been trained under a pilot programme. The Sports Safety Champs programme will be extended to more schools and partners. A train-the-trainers programme for adults is also in the pipeline. ●

## EVENT HIGHLIGHTS

### Sporting talents honoured at Singapore Sports Awards

The Singapore Sports Awards (SSA), the country's most prestigious accolades for athletes, honour top sportspeople and officials for their notable achievements and contributions in the previous year.

The 2012 awards include the following:

- Sportsman of the Year – Joseph Isaac Schooling (Swimming)
- Sportswoman of the year – Fu Mingtian (Badminton)
- Sportsboy of the Year – Quah Zheng Wen (Swimming)
- Sportsgirl of the Year – Amanda Lim Xiang Qi (Swimming)
- Team of the Year (Event) – National Wushu Women's Duilian Team
- Coach of the Year – William Woo Nam Fatt (Bowling)



SSC File Photo



SSC File Photo



SSC File Photo

Three new awards were also given out:

- Best Sports Event of the Year (International) – Formula 1 SingTel Singapore Grand Prix
- Best Sports Event of the Year (Local) – OCBC Cycle Singapore
- Most Inspiring Sports Story of the Year ("Not just flesh and blood, but the football HEART" by Terrence Voon from *The Straits Times*) ●

## EVENT HIGHLIGHTS

### Singapore is Asia's best sports city again



Photo by Chan Bin Kan

Singapore maintained her stronghold as the best sports city in Asia after finishing in 6<sup>th</sup> place at the biennial SportBusiness Ultimate Sports City Awards at the 2012 Sport Accord International Convention in Quebec. The top spot went to London, the host city of the 2012 Olympics.

In 2010, following the success of the Singapore 2010 Youth Olympic Games, Singapore was placed 2<sup>nd</sup> globally, after Melbourne, at the same awards. Cities are scored on a range of indicators, including facilities, government support, quality of life, the number of hosted federations, and the number and calibre of sports events bid for and held.

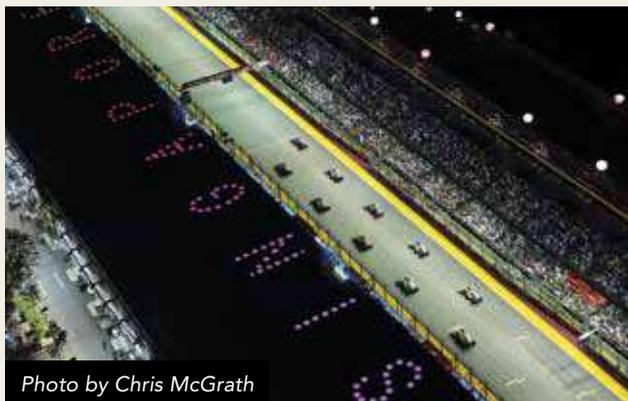


Photo by Chris McGrath

Since 2008, Singapore has established its brand as a premier sports city with a series of high-profile sports events. These include the Formula 1 SingTel Singapore Grand Prix, Singapore Youth Olympic Games, World Netball Championships, Barclays Singapore Open and the Standard Chartered Marathon Singapore, to name a few. ●

Singapore Sports Council and its Subsidiary

# Annual Financial Statements

31 March 2013

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## Statement By The Chairman and Chief Executive Officer Of Singapore Sports Council

We, Mr Richard Seow Yung Liang and Mr Lim Teck Yin, being the Chairman and Chief Executive Officer of the Singapore Sports Council (the "Council"), do hereby state that, in the opinion of the Council members,

- a) the accompanying consolidated financial statements of Singapore Sports Council (the "Council") and its subsidiary (the "Group") set out on pages 67 to 114 are properly drawn up in accordance with the provisions of the Singapore Sports Council Act (Cap. 305, 1985 Revised Edition) (the "Act") and Statutory Board Financial Reporting Standards ("SB-FRS") so as to give a true and fair view of the state of affairs of the Group and the Council as at 31 March 2013, and of the results and changes in share capital, capital account, accumulated surplus and funds of the Group and of the Council and cash flows of the Group for the year then ended and at the date of this statement, there are reasonable grounds to believe that the Council will be able to pay its debts as and when they fall due;
- b) the accounting and other records required by the Act to be kept by the Council have been properly kept in accordance with the provisions of the Act; and
- c) the receipt, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the financial year have been in accordance with the provisions of the Act.

On behalf of the Council:



**Mr Richard Seow Yung Liang**  
Chairman



**Mr Lim Teck Yin**  
Chief Executive Officer

28 June 2013

# Independent Auditor's Report to the Council Members of Singapore Sports Council

## Report on the Financial Statements

We have audited the accompanying financial statements of Singapore Sports Council (the "Council") and its subsidiary (the "Group") which comprise the statements of financial position of the Group and the Council as at 31 March 2013, the income and expenditure statements, the statements of comprehensive income and statements of changes in share capital, capital account, accumulated surplus and funds of the Group and the Council and statement of cash flows of the Group for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 67 to 114.

### *Management's responsibility for the financial statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Singapore Sports Council Act (Cap. 305, 1985 Revised Edition) (the "Act") and Statutory Board Financial Reporting Standards ("SB-FRS"), and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the consolidated financial statements of the Group and the statement of financial position, the income and expenditure statement, statement of comprehensive income and statement of changes in share capital, capital account, accumulated surplus and funds of the Council are properly drawn up in accordance with the provisions of the Act and SB-FRS so as to present fairly, in all material respects, the state of affairs of the Group and of the Council as at 31 March 2013 and of the results and changes in share capital, capital account, accumulated surplus and funds of the Group and of the Council and the cash flows of the Group for the year ended on that date.

### *Other matter*

The financial statements of Singapore Sports Council and its subsidiary for the year ended 31 March 2012, were audited by another auditor who expressed an unmodified opinion on those statements on 29 June 2012.

# Independent Auditor's Report to the Council Members of Singapore Sports Council

## Report on Other Legal and Regulatory Requirements

### *Management's responsibility for compliance with legal and regulatory requirements*

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act. This responsibility includes implementing accounting and internal controls as management determines are necessary to enable compliance with the provisions of the Act.

### *Auditor's responsibility*

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We conducted our audit in accordance with Singapore Standards on Auditing. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act.

Our compliance audit includes obtaining an understanding of the internal control relevant to the receipts, expenditure, investment of moneys and the acquisition and disposal of assets; and assessing the risks of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Because of inherent limitations in any accounting and internal control system, non-compliances may nevertheless occur and not be detected.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on management's compliance.

### *Opinion*

In our opinion:

- (a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the year are, in all material respects, in accordance with the provisions of the Act; and
- (b) proper accounting and other records have been kept, including records of all assets of the Council whether purchased, donated or otherwise.

Ernst & Young LLP  
Public Accountants and  
Certified Public Accountants  
Singapore  
28 June 2013

## Statements of Financial Position

31 March 2013

	Note	The Council		The Group	
		2013 \$'000	2012 \$'000 (Note 35)	2013 \$'000	2012 \$'000 (Note 35)
<b>Share capital</b>	6, 7b	198,898	196,896	198,898	196,896
<b>Capital account</b>	7b	295	295	295	295
<b>Accumulated surplus</b>					
General funds	7b	126,093	107,303	122,843	104,053
Restricted funds	8b	28,488	28,547	28,488	28,547
Others		–	–	10,919	9,081
		154,581	135,850	162,250	141,681
<b>Hedging reserve</b>	7b	(12,353)	(11,513)	(12,353)	(11,513)
<b>Staff loans revolving fund</b>	7b	76	76	76	76
<b>Non-controlling interest</b>		–	–	5,016	4,025
		<u>341,497</u>	<u>321,604</u>	<u>354,182</u>	<u>331,460</u>
Represented by:					
<b>Non-current assets:</b>					
Property, plant and equipment	9	705,027	755,918	708,195	757,881
Prepaid land premium	10	3,240	3,556	3,240	3,556
Subsidiary	11	1,572	1,572	–	–
Staff loans	12	–	3	–	3
		709,839	761,049	711,435	761,440
<b>Current assets:</b>					
Prepaid land premium	10	316	316	316	316
Staff loans	12	–	2	–	2
Receivables and prepayments	13	18,135	12,307	20,358	15,424
Cash and cash equivalents	15	228,079	201,196	256,839	227,899
		<u>246,530</u>	<u>213,821</u>	<u>277,513</u>	<u>243,641</u>

## Statements of Financial Position

31 March 2013

	Note	The Council		The Group	
		2013 \$'000	2012 \$'000 (Note 35)	2013 \$'000	2012 \$'000 (Note 35)
<b>Less: Current liabilities:</b>					
Derivative financial instruments	16	745	653	745	653
Payables and accrued liabilities	17	34,891	33,174	37,613	36,861
Bank loans	18	6,378	6,378	6,378	6,378
Deferred revenue	19	1,916	1,089	1,916	1,089
Grants received in advance	20	27,707	17,730	27,707	17,730
Refundable deposits	21	1,461	1,223	1,603	1,350
Gate collections held on behalf	22	–	–	16,223	16,094
Provision for contribution to consolidated fund/tax	23	4,947	6,472	5,415	6,580
		78,045	66,719	97,600	86,735
<b>Net current assets</b>		168,485	147,102	179,913	156,906
<b>Non-current liabilities:</b>					
Derivative financial instruments	16	11,608	10,860	11,608	10,860
Bank loans	18	86,866	93,244	86,866	93,244
Deferred revenue	19	3,240	3,556	3,240	3,556
Deferred tax liability	24	–	–	339	339
Deferred capital grants:					
- Government	25	399,934	441,348	399,934	441,348
- Non-Government	26	35,179	37,539	35,179	37,539
		536,827	586,547	537,166	586,886
		341,497	321,604	354,182	331,460

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

## Income And Expenditure Statements

Year ended 31 March 2013

	Note	The Council						The Group	
		Capital and general funds		Restricted funds		Total		Total	
		2013	2012	2013	2012	2013	2012	2013	2012
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Operating income:</b>									
Admission fees		15,158	10,757	–	–	15,158	10,757	15,158	10,757
Hiring of facilities		13,176	11,605	–	–	13,176	11,605	13,176	11,605
Program fees		5,315	5,598	–	–	5,315	5,598	5,315	5,598
Car park charges		4,739	5,460	–	–	4,739	5,460	4,739	5,460
Rental of lettable areas		10,194	8,866	–	–	10,194	8,866	10,194	8,866
Revenue from ticketing sales		–	–	–	–	–	–	13,541	14,324
Miscellaneous income		6,421	2,734	–	–	6,421	2,734	7,670	3,642
Sponsorship		9,747	8,916	–	–	9,747	8,916	10,032	9,091
		64,750	53,936	–	–	64,750	53,936	79,825	69,343
<b>Operating expenditure:</b>									
Depreciation	9	54,572	73,997	13	14	54,585	74,011	55,294	74,627
General and administrative expenses		1,331	1,230	–	–	1,331	1,230	1,634	1,491
Minor works, repairs and maintenance of properties		19,113	20,140	–	–	19,113	20,140	19,809	20,703
Operating expenses	27	125,374	121,859	200	38	125,574	121,897	129,212	125,897
Employee benefits expense	28	72,632	68,183	–	–	72,632	68,183	77,882	73,039
Finance costs		3,761	3,987	–	–	3,761	3,987	3,761	3,987
Other expenses	29	7,380	7,712	–	(4)	7,380	7,708	8,691	9,359
		284,163	297,108	213	48	284,376	297,156	296,283	309,103
<b>Operating deficit</b>		(219,413)	(243,172)	(213)	(48)	(219,626)	(243,220)	(216,458)	(239,760)

## Income And Expenditure Statements

Year ended 31 March 2013

	Note	The Council						The Group	
		Capital and general funds		Restricted funds		Total		Total	
		2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
<b>Non-operating income:</b>									
Income from investments	30	678	489	157	4,652	835	5,141	904	5,220
Gain on disposal of property, plant and equipment		1,260	-	-	-	1,260	-	1,260	-
Dividend income		-	3,250	-	-	-	3,250	-	-
		1,938	3,739	157	4,652	2,095	8,391	2,164	5,220
<b>(Deficit)/surplus before grants</b>		<b>(217,475)</b>	<b>(239,433)</b>	<b>(56)</b>	<b>4,604</b>	<b>(217,531)</b>	<b>(234,829)</b>	<b>(214,294)</b>	<b>(234,540)</b>
<b>Grants:</b>									
Operating grants from Government		194,538	203,581	-	-	194,538	203,581	194,538	203,581
Deferred capital grants amortised:									
- Government	25	43,216	65,195	-	-	43,216	65,195	43,216	65,195
- Non-Government	26	2,360	4,123	-	-	2,360	4,123	2,360	4,123
		240,114	272,899	-	-	240,114	272,899	240,114	272,899
<b>Surplus/(deficit) for the year before contribution to consolidated fund/tax</b>		<b>22,639</b>	<b>33,466</b>	<b>(56)</b>	<b>4,604</b>	<b>22,583</b>	<b>38,070</b>	<b>25,820</b>	<b>38,359</b>
<b>Contribution to consolidated fund/tax</b>	31	<b>(3,849)</b>	<b>(5,689)</b>	<b>(3)</b>	<b>(783)</b>	<b>(3,852)</b>	<b>(6,472)</b>	<b>(4,260)</b>	<b>(6,473)</b>
<b>Net surplus/(deficit) for the year</b>		<b>18,790</b>	<b>27,777</b>	<b>(59)</b>	<b>3,821</b>	<b>18,731</b>	<b>31,598</b>	<b>21,560</b>	<b>31,886</b>
Attributable to:									
The Council								20,569	30,648
Non-controlling interest								991	1,238
								<b>21,560</b>	<b>31,886</b>

## Statements of Comprehensive Income

Year ended 31 March 2013

Note	The Council						The Group	
	Capital and general funds		Restricted funds		Total		Total	
	2013	2012	2013	2012	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Net surplus/(deficit) for the year</b>	18,790	27,777	(59)	3,821	18,731	31,598	21,560	31,886
<b>Other comprehensive income</b>								
Reclassification of investment revaluation reserve on disposal of available-for-sale investment	-	-	-	(4,741)	-	(4,741)	-	(4,741)
Loss on cash flow hedge	(840)	(5,219)	-	-	(840)	(5,219)	(840)	(5,219)
Other comprehensive expense for the year, net of tax	(840)	(5,219)	-	(4,741)	(840)	(9,960)	(840)	(9,960)
<b>Total comprehensive income/(expense) for the year</b>	<b>17,950</b>	<b>22,558</b>	<b>(59)</b>	<b>(920)</b>	<b>17,891</b>	<b>21,638</b>	<b>20,720</b>	<b>21,926</b>
Attributable to:								
The Council							19,729	20,688
Non-controlling interest							991	1,238
							<b>20,720</b>	<b>21,926</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

## Statement of Changes in Share Capital, Capital Account, Accumulated Surplus And Funds

Year ended 31 March 2013

### The Group

	Share capital	Capital account	General funds	Restricted funds	Others	Investment valuation reserve	Hedging reserve	Staff loans revolving fund	Attributable to the Council	Non-controlling interest	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>2012</b>											
Balance as at 1 April 2011	190,238	295	79,526	24,726	6,781	4,741	(6,294)	76	300,089	4,537	304,626
Issue of share capital (Note 6)	6,658	-	-	-	-	-	-	-	6,658	-	6,658
Total comprehensive income for the year	-	-	24,527	3,821	2,300	(4,741)	(5,219)	-	20,688	1,238	21,926
Dividends	-	-	-	-	-	-	-	-	-	(1,750)	(1,750)
Balance as at 31 March 2012	196,896	295	104,053	28,547	9,081	-	(11,513)	76	327,435	4,025	331,460
<b>2013</b>											
Balance as at 1 April 2012	196,896	295	104,053	28,547	9,081	-	(11,513)	76	327,435	4,025	331,460
Issue of share capital (Note 6)	2,002	-	-	-	-	-	-	-	2,002	-	2,002
Total comprehensive income for the year	-	-	18,790	(59)	1,838	-	(840)	-	19,729	991	20,720
Balance as at 31 March 2013	198,898	295	122,843	28,488	10,919	-	(12,353)	76	349,166	5,016	354,182

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

## Statement of Changes in Share Capital, Capital Account, Accumulated Surplus And Funds

Year ended 31 March 2013

### The Council

	Share capital	Capital account	Accumulated surplus					Total
			General funds	Restricted funds	Investment revaluation reserve	Hedging reserve	Staff loans revolving fund	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
<b>2012</b>								
Balance as at 1 April 2011	190,238	295	79,526	24,726	4,741	(6,294)	293,308	
Issue of share capital (Note 6)	6,658	-	-	-	-	-	6,658	
Total comprehensive income for the year	-	-	27,777	3,821	(4,741)	(5,219)	21,638	
Balance as at 31 March 2012	196,896	295	107,303	28,547	-	(11,513)	321,604	
<b>2013</b>								
Balance as at 1 April 2012	196,896	295	107,303	28,547	-	(11,513)	321,604	
Issue of share capital (Note 6)	2,002	-	-	-	-	-	2,002	
Total comprehensive income for the year	-	-	18,790	(59)	-	(840)	17,891	
Balance as at 31 March 2013	198,898	295	126,093	28,488	-	(12,353)	341,497	

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

## Consolidated Statement of Cash Flows for the financial year ended 31 March 2013

	Note	2013 \$'000	2012 \$'000
<b>Operating activities</b>			
Deficit before grants		(214,294)	(234,540)
Adjustments for:			
Depreciation	9	55,294	74,627
Loss on property, plant and equipment written-off/disposed	27	90	58
Gain on disposal of property, plant and equipment		(1,260)	–
Amortisation of prepaid land premium	10	316	316
Gain on disposal of investments		–	(4,260)
Amortisation of deferred revenue	19	(316)	(316)
Allowance for doubtful receivables	13	148	56
Interest expense on obligation under finance lease		–	60
Interest expense on bank loans		3,761	3,987
Interest income	30	(904)	(724)
Dividend income	30	–	(236)
Impairment loss on property, plant and equipment	9, 27	1,943	3,656
Reversal of deferred capital grant in advance		(3,035)	–
<b>Operating cash flow before movements in working capital</b>		<b>(158,257)</b>	<b>(157,316)</b>
Receivables and prepayments		(1,728)	(5,528)
Payables and accrued liabilities		(248)	(6,774)
Refundable deposits		253	284
Gate collections held on behalf		129	(448)
Deferred revenue		827	631
<b>Cash used in operations</b>		<b>(159,024)</b>	<b>(169,151)</b>
Interest paid on obligation under finance lease		–	(60)
Interest paid on bank loans		(3,761)	(3,987)
Contribution to consolidated fund/tax		(5,425)	(2,384)
Net staff loan repayment		5	6
<b>Net cash used in operating activities</b>		<b>(168,205)</b>	<b>(175,576)</b>
<b>Investing activities</b>			
Purchase of property, plant and equipment	9	(7,708)	(24,035)
Proceeds from disposal of available-for-sale investments		–	5,860
Purchase of available-for-sale investments		–	(236)
Interest income		904	724
Dividend income		–	236
<b>Net cash used in investing activities</b>		<b>(6,804)</b>	<b>(17,451)</b>
<b>Financing activities</b>			
Repayment of loans from bank		(6,378)	(6,378)
Repayments of obligations under finance lease		–	(2,681)
Proceeds on issue of shares	6	2,002	6,658
Government grants received		208,325	198,041
Dividend paid to non-controlling interest		–	(1,750)
<b>Net cash from financing activities</b>		<b>203,949</b>	<b>193,890</b>
Net increase in cash and cash equivalents		28,940	863
Cash and cash equivalents at the beginning of financial year		227,899	227,036
Cash and cash equivalents at the end of financial year	15	<b>256,839</b>	<b>227,899</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

# Notes to Financial Statements

31 March 2013

## 1. General

Singapore Sports Council (the "Council"), a statutory board established under the Singapore Sports Council Act (Cap. 305, 1985 Revised Edition) is under the purview of the Ministry of Culture, Community and Youth ("MCCY") (Prior to 1 November 2012: Ministry of Community Development, Youth and Sports). The address of the Council's registered office and principal place of business is 230 Stadium Boulevard, Singapore 397799.

The principal activities of the Council are to plan for and promote recreational and competitive sports and to develop, manage and maintain public sports facilities.

The principal activity of its subsidiary is that of the provision of ticketing services as disclosed in Note 11.

## 2. Summary of significant accounting policies

### 2.1 *Basis of accounting*

The financial statements have been prepared in accordance with the historical cost basis, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of the Singapore Sports Council Act (Cap. 305) (the "Act") and Statutory Board Financial Reporting Standards ("SB-FRS").

The financial statements are presented in Singapore Dollars (SGD or \$) and all values in the tables are rounded to the nearest thousand (\$'000) as indicated.

### 2.2 *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 Group has adopted all the new and revised standards that are relevant to its operations and effective for annual periods beginning on or after April 1, 2012. The adoption of these standards did not have any effect on the results or the position of the Group and the Council.

## Notes to Financial Statements

31 March 2013

### 2.3 Standards issued but not yet effective

Description	Effective for annual periods beginning on or after
Amendments to SB-FRS 1 <i>Presentation of Items of Other Comprehensive Income</i>	1 July 2012
Revised SB-FRS 19 <i>Employee Benefits</i>	1 January 2013
SB-FRS 113 <i>Fair Value Measurements</i>	1 January 2013
Amendments to SB-FRS 107 <i>Disclosures - Offsetting of Financial Assets and Financial Liabilities</i>	1 January 2013
Improvements to SB-FRSs 2012	1 January 2013
- Amendment to SB-FRS 1 <i>Presentation of Financial Statements</i>	1 January 2013
- Amendment to SB-FRS 16 <i>Property, Plant and Equipment</i>	1 January 2013
- Amendment to SB-FRS 32 <i>Financial Instruments: Presentation</i>	1 January 2013
- Amendment to SB-FRS 34 <i>Interim Financial Reporting</i>	1 January 2013
- Amendment to FRS 101 <i>First-time Adoption of Statutory Board Financial Reporting Standards</i>	1 January 2013
Revised SB-FRS 27 <i>Separate Financial Statements</i>	1 January 2014
Revised SB-FRS 28 <i>Investments in Associates and Joint Ventures</i>	1 January 2014
SB-FRS 110 <i>Consolidated Financial Statements</i>	1 January 2014
SB-FRS 111 <i>Joint Arrangements</i>	1 January 2014
SB-FRS 112 <i>Disclosure of Interests in Other Entities</i>	1 January 2014
Amendments to SB-FRS 32 <i>Offsetting of Financial Assets and Financial Liabilities</i>	1 January 2014
Amendments to SB-FRS 110 <i>Consolidated Financial Statements</i> , SB-FRS 111 <i>Joint arrangements</i> and SB-FRS 112 <i>Disclosure of Interests in Other Entities</i> , SB-FRS 27 <i>Separate Financial Statements</i> and SB-FRS 28 <i>Investments in Associates and Joint Ventures: Mandatory Effective Date</i>	1 January 2014
Amendments to SB-FRS 110, SB-FRS 112 and SB-FRS 27 <i>Investment Entities</i>	1 January 2014

Except for the Amendments to SB-FRS 1, the Council expect that the adoption of the standards and interpretations 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 the Amendments to SB-FRS 1 is described below.

#### Amendments to SB-FRS 1 Presentation of Items of Other Comprehensive Income

The Amendments to SB-FRS 1 Presentation of Items of Other Comprehensive Income (OCI) is effective for financial periods beginning on or after 1 July 2012.

The Amendments to FRS 1 changes the grouping of items presented in other comprehensive income. Items that could be reclassified to profit or loss at a future point in time would be presented separately from items which will never be reclassified. As the Amendments only affect the presentations of items that are already recognised in OCI, the Group does not expect any impact on its financial position or performance upon adoption of this standard.

## Notes to Financial Statements

31 March 2013

### 2.4 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Council and entities controlled by the Council (its subsidiary) made up to March 31 each year. Control is achieved when the Council has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of the subsidiary acquired or disposed of during the year are included in income or expenditure from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiary to bring the accounting policies used in line with those used by other members of the Group. All intra-group balances and transactions are eliminated on consolidation.

Non-controlling interest in subsidiary is identified separately from the Group's equity therein. The interest of non-controlling shareholder may be initially measured (at date of original business combination) either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of the interest at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Net surplus is attributed to non-controlling interest even if this results in the non-controlling interest having a deficit balance.

Changes in the Group's interests in the subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the Council.

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for (i.e. reclassified to profit or loss or transferred directly to retained earnings) in the same manner as would be required if the relevant assets or liabilities were disposed of. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under SB-FRS 39 Financial Instruments: Recognition and Measurement or, when applicable, the cost on initial recognition of an investment in an associate or jointly controlled entity.

In the Council's financial statements, investment in subsidiary is carried at cost less any impairment in net recoverable value that has been recognised in income or expenditure.

## Notes to Financial Statements

31 March 2013

### 2.5 *Business combinations*

The acquisition of a subsidiary is accounted for using the acquisition method. The consideration for each acquisition is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognised in profit or loss as incurred.

The acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under the SB-FRS are recognised at their fair value at the acquisition date except for deferred tax assets or liabilities and liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with SB-FRS 12 Income Taxes and SB-FRS 19 Employee Benefits respectively; liabilities or equity instruments related to the replacement by the Group of an acquiree's share-based payment awards are measured in accordance with SB-FRS 102 Share-based Payment; and assets (or disposal groups) that are classified as held for sale in accordance with SB-FRS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see below), or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

The measurement period is the period from the date of acquisition to the date the Group obtains complete information about facts and circumstances that existed as of the acquisition date - and is subject to a maximum of one year from acquisition date.

The accounting policy for initial measurement of non-controlling interests is described above.

### 2.6 *Financial instruments*

Financial assets and financial liabilities are recognised on the statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

#### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial asset or liability and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or liability, or where appropriate, a shorter period. Income and expense are recognised on an effective interest basis.

## Notes to Financial Statements

31 March 2013

### 2.7 Financial assets

#### *Impairment of financial assets*

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been impacted.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 30 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

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 amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables where the carrying amount is reduced through the use of an allowance account. When a receivable is uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in income or expenditure. When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to income or expenditure.

#### *De-recognition of financial assets*

The Group de-recognises 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, if the Group neither transfers nor retains substantially all the risk and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

## Notes to Financial Statements

31 March 2013

### 2.8 Financial liabilities and equity instruments

#### *Classification as debt or equity*

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

#### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

#### *Financial liabilities*

Payables and accrued liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest method, with interest expense recognised on an effective yield basis except for short-term payables when the recognition of interest would be immaterial.

Interest-bearing bank loans are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the Group's accounting policy for borrowing costs (see below).

#### *De-recognition of financial liabilities*

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire.

#### *Derivative financial instruments*

The Group uses interest rate swaps to hedge its risk associated with interest rates when appropriate. The significant interest rate risk arises from the Group's borrowings.

The use of financial derivatives by the Group is approved by the Council members who ensure that the use of financial derivatives is consistent with the Group's risk management strategy. The Group does not use derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in income or expenditure immediately unless the derivatives is designated and effective as a hedging instrument, in which event the timing of the recognition in income or expenditure depends on the nature of the hedging relationship.

A derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the instrument is more than 12 months and it is not expected to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

#### *Hedge accounting*

The Group designates interest rate swaps as cash flow hedges.

At the inception of the hedge relationship, the Group documents the relationship between the hedging instrument and hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions and whether the hedging instrument that is used in a hedging relationship is highly effective in offsetting changes in cash flows of the hedged item.

Note 16 contains details of the fair value of derivative instrument used for hedging purpose. Movements in the hedging reserve in equity are detailed in the statements of changes in share capital, capital account, accumulated surplus and funds.

## Notes to Financial Statements

31 March 2013

### 2.8 *Financial liabilities and equity instruments (cont'd)*

#### *Hedge accounting (cont'd)*

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are deferred in other comprehensive income. The gain or loss relating to the ineffective portion is recognised immediately in income or expenditure, as part of other gains and losses.

Amounts deferred in equity are recycled in income or expenditure in the periods when the hedged item is recognised in income or expenditure. However, when the forecast transaction that is hedged results in the recognition of a non-financial asset or a non-financial liability, the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset or liability.

Hedge accounting is discontinued when the Group revokes the hedging relationship, the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. Any cumulative gain or loss deferred in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in income or expenditure. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was deferred in equity is recognised immediately in income or expenditure.

### 2.9 *Share capital*

Pursuant to the Capital Management Framework FCM M26/2008 which builds on Debt-Equity Framework FCM M8/2007, equity injections from MOF are recorded as share capital.

### 2.10 *Government grants*

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and the grants will be received.

Government grants received prior to the application of FCM M26/2009 on capital management framework issued by MOF for the purchase of depreciable assets are taken to the Deferred Capital Grants Account. Fund injections received after the application are treated as equity and recorded as share capital.

Non-monetary contributions are taken to property, plant and equipment and the Deferred Capital Grants Account at fair value.

Deferred capital grants are recognised in income or expenditure over the periods necessary to match the depreciation of the assets with the related grants. On disposal of property, plant and equipment, the balance of related grants is recognised in income or expenditure to match the carrying amounts of the property, plant and equipment disposed.

Other government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in income or expenditure in the period in which they become receivable.

## Notes to Financial Statements

31 March 2013

### 2.11 Non-government grants

Contributions from other organisations for the purpose of depreciable assets are taken to the Deferred Capital Grant - Non-Government in the statement of financial position and transferred to income or expenditure on a systematic and rational basis over the useful lives of the related assets.

### 2.12 Deferred revenue

Income from leasing of lettable areas and facilities received in advance is stated at initial amount less accumulated amortisation. Amortisation is calculated on a straight-line basis to reduce the initial amount over the lease term and is recognised in income or expenditure.

### 2.13 Funds

In view of the limitations and restrictions placed on the use of certain funds, resources for various purposes are classified for accounting and reporting purposes into separate funds in accordance with the activities or objectives specified for the use of those funds.

In the financial statements of the Group and the Council, three main groups of funds are distinguished: the Capital Fund, the General Funds and the Restricted Funds.

- (i) *Capital fund*  
Equity injections, capital grants and contributions for the establishment of the Council and for its major capital expenditure, other than in respect of the Singapore Indoor Stadium ("SIS"), are accounted for in this Fund.
- (ii) *General funds*  
Income or expenditure relating to the main activities of the Council are accounted for in these Funds.

The General Funds were set up for the following purposes:

Name of Fund	Purpose
General account	To fund for Singapore Sports Council's sports activities, maintenance and operations of sports facilities and to account for implementation of recommendations by the Committee of Sporting Singapore for sports development in Singapore.
Staff loans revolving fund	To fund for loans to staff. Interest income of this fund is taken to the General account.

## Notes to Financial Statements

31 March 2013

### 2.13 Funds (cont'd)

(iii) *Restricted Funds*

Income or expenditure relating to specific activities are accounted for directly in the funds to which they relate.

The Restricted Funds were set up for the following specific projects/purposes:

Name of Fund	Projects/Purpose
Runme Shaw Centre for Sports Medicine and Research	To fund sports medical research and the purchase of related sports medicine and research equipment.
Sports Aid Fund	To provide financial assistance to athletes and selected sports and training facilities.

- (iv) Assets and liabilities of the Capital Fund, General Funds and Restricted Funds are pooled in the statement of financial position, and are separately disclosed in Notes 7 and 8 respectively.

### 2.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

*The Group as lessor*

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

*The Group as lessee*

Assets held under finance leases are recognised as assets of the Group at the lower of their fair value at the inception of the lease or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to income or expenditure, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Group's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Rentals payable under operating leases are charged to income or expenditure on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expenditure in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

## Notes to Financial Statements

31 March 2013

### 2.15 Prepaid land premium

Prepaid land premium comprises premium paid for leasehold land and is charged to income or expenditure on a straight-line basis over the lease term of 20 years.

### 2.16 Property, plant and equipment

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

Work-in-progress consists of construction costs and consultancy expenses incurred during the period of construction.

Depreciation is charged so as to write-off the cost of assets over their estimated useful lives, using the straight-line method, on the following bases:

Leasehold land and Buildings	- the period of the lease from 15 to 101 years - the period of the lease or 3 to 40 years whichever is shorter
Furniture equipment and other fixed assets	- 3 to 10 years

Depreciation is not provided on work-in-progress until completion of work and the asset is available for use.

The estimated useful lives and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, if there is no certainty that the lessee will obtain ownership by the end of the lease term, the asset shall be fully depreciated over the shorter of the lease term and its useful life.

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in income or expenditure.

### 2.17 Impairment of assets

At the end of each reporting period, the Group reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. 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 for which the estimates of future cash flows have not been adjusted.

## Notes to Financial Statements

31 March 2013

### 2.17 Impairment of assets (cont'd)

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in income or expenditure.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in income or expenditure.

### 2.18 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

### 2.19 Income recognition

Income is measured at the fair value of the consideration received or receivable. Income is reduced for estimated rebates and other similar allowances. Income, other than donations and contributions, is accounted for on an accrual basis.

The accounting policy for recognising grants and contributions is set out above.

Income from services is recognised as and when services are performed. Commission and fees from ticketing sales are recognised upon sales of tickets to customers.

Car park revenue, which is collected by the Urban Redevelopment Authority ("URA") on behalf of the Council, is taken to income or expenditure of the General Funds based on amounts estimated by URA. The estimated car park revenue is subject to adjustments by URA based on car park occupancy surveys.

Advertisement revenue is recognised upon publication or broadcast of the advertisement.

Interest income is accrued on a time-proportion basis, by reference to the principal outstanding and at the effective interest rate applicable.

## Notes to Financial Statements

31 March 2013

### 2.19 *Income recognition (cont'd)*

Dividend income from investments is recognised when the right to receive payment has been established.

Revenue from sponsorship is from sponsors for the promotion, development and advancement of events. Value-in-kind sponsorships are recognised upon delivery of the goods or acceptance of the services. Value-in-kind sponsorships are measured at the fair value of the goods and services received.

Rental income arising from operating leases on property, plant and equipment is accounted for on a straight line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

### 2.20 *Borrowing costs*

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are expensed when incurred.

### 2.21 *Cyclical maintenance of properties*

Expenses incurred on the cyclical maintenance of properties are not capitalised but are charged to income and expenditure statement as normal maintenance expenses.

### 2.22 *Retirement benefit costs*

Payments to defined contribution retirement plans are charged as an expense as they fall due. Payments made to state-managed retirement schemes, such as the Singapore Central Provident Fund, are dealt with as payments to defined contribution plans where the Group's obligations under the plans are equivalent to those arising in a defined contribution retirement plan.

### 2.23 *Employee leave entitlement*

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

### 2.24 *Income tax*

The Council is exempted from income tax under Section 13(1)(e) of the Income Tax Act (Cap. 134, 2004 Revised Edition).

In respect of the subsidiary, income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in income or expenditure because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or tax deductible. The Group's liability for current tax is calculated using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

## Notes to Financial Statements

31 March 2013

### 2.24 *Income tax (cont'd)*

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements, and the corresponding tax base used in the computation of taxable profit, and is accounted for using the statement of financial position liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax is charged or credited to income or expenditure except when it relates to items charged or credited either in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised either in other comprehensive income or directly in equity, respectively.

### 2.25 *Contribution to consolidated fund*

The Council is required to make a contribution to the consolidated fund in accordance with the section 3(a) of the Statutory Corporation (Contribution to Consolidated Fund) Act (Cap. 319A). The provision is based on the guidelines specified by the Ministry of Finance. It is computed based on the net surplus of the Council for each of the financial year at the prevailing corporate tax rate for the Year of Assessment. Contribution to consolidated fund is provided on an accrual basis.

### 2.26 *Foreign currency transactions*

The individual financial statements of each Group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). The consolidated financial statements of the Group and the financial statements of the Council are presented in Singapore dollar, which is the functional currency of the Council, and the presentation currency for the consolidated financial statements.

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency are recorded at the rates of exchange prevailing on the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in income or expenditure for the period. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in income or expenditure for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised in other comprehensive income and accumulated in the funds of the Group. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in the funds of the Group.

## Notes to Financial Statements

31 March 2013

### 3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumption are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

#### *Recoverability of receivables*

The assessment of recoverability of receivables of the Group and the Council is based on the ongoing evaluation of customers' creditworthiness and past collection history of debtors. The Group and the Council have evaluated the recovery of the outstanding receivables included in the statement of financial position as at 31 March 2013 of approximately \$20,358,000 and \$18,135,000 respectively (2012: \$15,424,000 and \$12,307,000 for the Group and the Council respectively) after accounting for an allowance for doubtful receivables of \$282,000 (2012: \$137,000) for the Group and the Council (Note 13). The Group and the Council have also evaluated the recovery of a loan owing by a third party of \$125,000 (2012: \$125,000) and is of the opinion that such receivable should be fully impaired in view of the financial position of the third party (Note 14).

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

As described in Note 2.16, the Group reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period. Changes in the expected level of usage could impact the economic useful lives of these assets, therefore, future depreciation charges could be revised. The carrying amount of the Group's property, plant and equipment at the end of each reporting period is disclosed in Note 9.

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

Management performs periodic assessment of the Group's property, plant and equipment to determine if any of these assets are impaired. Management has evaluated the carrying amount of the property, plant and equipment included in the statement of financial position as at 31 March 2013 of \$708,195,000 (2012: \$757,881,000) for the Group and \$705,027,000 (2012: \$755,918,000) for the Council and had provided for impairment loss of \$1,943,000 (2012: \$3,656,000) during the year.

#### *Fair value of derivative financial instruments*

The Group uses interest rate swaps to manage its exposure to interest rate movements on its bank loans (Note 18) by swapping the loans from floating rates to fixed rates. As described in Note 16, the fair values of the two swaps entered in the financial year are measured at the present value of future cash flows estimated and discounted based on the applicable yield curves derived from quoted interest rates. The carrying amount at end of the reporting period is approximately \$12,353,000 (2012: \$11,513,000) for the Group and the Council.

## Notes to Financial Statements

31 March 2013

### 4. Financial instruments, financial risks and capital risks management

#### (a) Categories and fair value of financial instruments

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

		The Council		The Group	
		2013	2012	2013	2012
		\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>					
Staff loans		–	5	–	5
Receivables	13	13,675	6,765	15,681	9,428
Cash and cash equivalents	15	228,079	201,196	256,839	227,899
Total loans and receivables		<u>241,754</u>	<u>207,966</u>	<u>272,520</u>	<u>237,332</u>
<b>Financial liabilities</b>					
Derivative financial instruments (Level 2)	16	<u>12,353</u>	<u>11,513</u>	<u>12,353</u>	<u>11,513</u>
Payables and accrued liabilities	17	34,891	33,174	37,613	36,861
Loans and borrowings	18	93,244	99,622	93,244	99,622
Refundable deposits	21	1,461	1,223	1,603	1,350
Gate collection held on behalf	22	–	–	16,223	16,094
Total financial liabilities at amortised cost		<u>129,596</u>	<u>134,019</u>	<u>148,683</u>	<u>153,927</u>

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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

There were no transfers between level 1, 2 and 3 of the fair value hierarchy during the financial year.

## Notes to Financial Statements

31 March 2013

### 4. Financial instruments, financial risks and capital risks management (cont'd)

#### (a) *Categories and fair value of financial instruments*

##### *Fair value of financial assets and financial liabilities*

The carrying amounts of cash and cash equivalents, receivables, payables, refundable deposits and gate collections held on behalf approximate their respective fair values due to the relatively short-term maturity of these financial instruments. The fair values of other classes of financial assets and liabilities are disclosed in the respective notes to financial statements.

The fair values of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the fair value of derivative financial instruments is calculated using quoted prices. Where such prices are not available, discounted cash flow analysis is used, based on the applicable yield curve of the duration of the instruments for non-optional derivatives, and option pricing models for optional derivatives.

#### (b) *Financial risk management policies and objectives*

The Group's overall financial risk management seeks to minimise potential adverse effects on the financial performance of the Group.

##### (i) *Credit risk*

The Group's and Council's principal financial assets are cash and cash equivalents and receivables.

The credit risk on liquid funds and derivative financial instrument is limited because the counterparts have high credit rating. The Group has policies in place to ensure that the rendering of services are made to customers with appropriate credit history.

The Group has significant receivable due from the Government amounting to \$4,270,000 (2012: \$1,953,000) (Note 13), representing 27% (2012: 21%) of total receivables balance as at the year end. Such credit risk is deemed minimal by the management.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group's and Council's maximum exposure to credit risk.

##### (ii) *Interest rate risk*

Interest bearing financial assets and liabilities of the Group are mainly cash and cash equivalents and bank loans. The interest rates for Cash with Accountant-General's Department ("AGD") are based on deposit rates determined by the financial institutions with which the cash are deposited and are expected to move in tandem with market interest rate movements. The Group has long-term bank loans at variable rates and uses interest rate swaps as cash flow hedge of future interest payments, which has the economic effect of converting borrowings from floating rates and swap them into fixed rates that are lower than those available if the Group borrowed at fixed rates directly. Under the interest rate swap, the Group agrees with other parties to exchange, at specified intervals, the difference between fixed contract rates and floating interest amounts calculated by reference to the agreed notional principal amount. With the interest rate swaps arrangement in place and the repayment of the bank loans including the interest is funded by the Government, management determined that there is no significant interest rate risk. Further details of the interest rate swaps can be found in Note 16.

## Notes to Financial Statements

31 March 2013

### 4. Financial instruments, financial risks and capital risks management (cont'd)

#### (b) Financial risk management policies and objectives (cont'd)

##### (ii) Interest rate risk (cont'd)

The fixed deposits are short term in nature and at market interest level. Any future variations in interest rates will not have a material impact on the results of the Group.

Accordingly, no interest rate sensitivity analysis is presented.

##### (iii) Foreign exchange risk

The Group and Council have no significant foreign currency risk as its financial assets and liabilities are substantially denominated in Singapore dollar.

Accordingly, no foreign exchange sensitivity analysis is presented.

##### (iv) Liquidity risk

The Group has minimal exposure to liquidity risk as its operations are generally funded by Government, which include funding for payments of the instalments (principal and interest) of the Group's bank loans (Note 18). The Group ensures that sufficient liquidity through highly liquid assets in the form of cash and short-term demand deposits are maintained to meet its financial obligations.

#### Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and Council's financial assets and liabilities at the end of the reporting period based on contractual undiscounted repayment obligations.

Group:	2013 \$'000				2012 \$'000			
	Less than one year	One to five years	Over five years	Total	Less than one year	One to five years	Over five years	Total
<b>Financial assets:</b>								
Loans and receivables	272,520	–	–	272,520	237,332	–	–	237,332
Total undiscounted financial assets	<u>272,520</u>	<u>–</u>	<u>–</u>	<u>272,520</u>	<u>237,332</u>	<u>–</u>	<u>–</u>	<u>237,332</u>
<b>Financial liabilities:</b>								
Trade and other payables	55,439	–	–	55,439	54,305	–	–	54,305
Loans and borrowings	7,099	27,702	63,740	98,541	7,163	27,972	70,601	105,736
Derivative financial instruments	745	2,982	8,626	12,353	653	2,612	8,248	11,513
Total undiscounted financial liabilities	<u>63,283</u>	<u>30,684</u>	<u>72,366</u>	<u>166,333</u>	<u>62,121</u>	<u>30,584</u>	<u>78,849</u>	<u>171,554</u>
Total net undiscounted financial assets / (liabilities)	<u>209,237</u>	<u>(30,684)</u>	<u>(72,366)</u>	<u>106,187</u>	<u>175,211</u>	<u>(30,584)</u>	<u>(78,849)</u>	<u>65,778</u>

## Notes to Financial Statements

31 March 2013

### 4. Financial instruments, financial risks and capital risks management (cont'd)

#### (b) Financial risk management policies and objectives (cont'd)

##### (iv) Liquidity risk (cont'd)

The Council:	2013 \$'000				2012 \$'000			
	Less than one year	One to five years	Over five years	Total	Less than one year	One to five years	Over five years	Total
<b>Financial assets:</b>								
Loans and receivables	241,754	–	–	241,754	207,966	–	–	207,966
Total undiscounted financial assets	241,754	–	–	241,754	207,966	–	–	207,966
<b>Financial liabilities:</b>								
Trade and other payables	36,352	–	–	36,352	34,397	–	–	34,397
Loans and borrowings	7,099	27,702	63,740	98,541	7,163	27,972	70,601	105,736
Derivative financial instruments	745	2,982	8,626	12,353	653	2,612	8,248	11,513
Total undiscounted financial liabilities	44,196	30,684	72,366	147,246	42,213	30,584	78,849	151,646
Total net undiscounted financial assets / (liabilities)	197,558	(30,684)	(72,366)	94,508	165,753	(30,584)	(78,849)	56,320

##### Derivative financial instruments

The liquidity analysis for derivative financial instruments is disclosed in Note 16.

#### (c) Capital risk management policies and objectives

The Group manages its capital to ensure that the entities in the Group will be able to continue as a going concern while fulfilling its objective as a statutory board.

The capital structure of the Group consists of debt, which includes the borrowings disclosed in Note 18, and share capital, capital account, accumulated surplus and funds. The Group's overall strategy remains unchanged from last financial year.

## Notes to Financial Statements

31 March 2013

### 5. Related party transactions

Some of the Council's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

The Group had the following significant transactions with its supervisory Ministry and other related parties during the year:

	<b>The Group</b>	
	<b>2013</b>	<b>2012</b>
	\$'000	\$'000
<b>Ministries and statutory boards</b>		
Purchase of equipment	–	818
Grants disbursed	5,339	5,996

#### *Compensation of key management personnel*

The remuneration of members of key management during the financial year was as follows:

	<b>The Council</b>		<b>The Group</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	\$'000	\$'000	\$'000	\$'000
Short-term employment benefits	2,032	2,010	3,088	3,026
Post-employment benefits	62	36	140	109
	<b>2,094</b>	<b>2,046</b>	<b>3,228</b>	<b>3,135</b>

### 6. Share capital

	<b>The Council and The Group</b>			
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	No. of shares '000	No. of shares '000	\$'000	\$'000
Issued and paid up:				
At the beginning of the year	196,896	190,238	196,896	190,238
Shares issued	2,002	6,658	2,002	6,658
At the end of the year	<b>198,898</b>	<b>196,896</b>	<b>198,898</b>	<b>196,896</b>

The shares carry neither voting rights nor par value.

Additions pertain to the equity injection from Ministry of Finance ("MOF") recognised as share capital under Capital Management Framework ("CMF") for Statutory Board under FCM M26/2008.

## Notes to Financial Statements

31 March 2013

### 7. Capital and general funds

#### (a) The Council - detailed income and expenditure statement

	Capital		General		Total	
	2013	2012	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<i>Operating income:</i>						
Admission fees	–	–	15,158	10,757	15,158	10,757
Hiring of facilities	–	–	13,176	11,605	13,176	11,605
Program fees	–	–	5,315	5,598	5,315	5,598
Car park charges	–	–	4,739	5,460	4,739	5,460
Rental of lettable areas	–	–	10,194	8,866	10,194	8,866
Miscellaneous income	3,035	–	3,386	2,734	6,421	2,734
Sponsorship	–	–	9,747	8,916	9,747	8,916
	3,035	–	61,715	53,936	64,750	53,936
<i>Operating Expenditure:</i>						
Depreciation	54,572	73,997	–	–	54,572	73,997
General and administrative expenses	–	–	1,331	1,230	1,331	1,230
Minor works, repairs and maintenance of properties	–	–	19,113	20,140	19,113	20,140
Operating expenses	2,027	3,678	123,347	118,181	125,374	121,859
Employee benefits expense	–	–	72,632	68,183	72,632	68,183
Finance costs	3,761	3,987	–	–	3,761	3,987
Other expenses	–	60	7,380	7,652	7,380	7,712
	60,360	81,722	223,803	215,386	284,163	297,108
Operating deficit	(57,325)	(81,722)	(162,088)	(161,450)	(219,413)	(243,172)
Non-operating Income	175	9	503	480	678	489
Gain on disposal of property, plant and equipment	–	–	1,260	–	1,260	–
Dividend Income	–	–	–	3,250	–	3,250
Deficit before grants	(57,150)	(81,713)	(160,325)	(157,720)	(217,475)	(239,433)
<i>Grants</i>						
Operating grants from Government	25,548	23,170	168,990	180,411	194,538	203,581
Deferred capital grants amortised:						
- Government	43,216	65,195	–	–	43,216	65,195
- Non-Government	2,360	4,123	–	–	2,360	4,123
	71,124	92,488	168,990	180,411	240,114	272,899
Surplus for the year before contribution to consolidated fund	13,974	10,775	8,665	22,691	22,639	33,466
Contribution to consolidated fund	(2,376)	(1,832)	(1,473)	(3,857)	(3,849)	(5,689)
Surplus for the year	11,598	8,943	7,192	18,834	18,790	27,777

## Notes to Financial Statements

31 March 2013

### 7. Capital and general funds (cont'd)

#### (b) The Council - Detailed statement of financial position

	Capital		General		Staff loans		Total	
	2013	2012	2013	2012	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Share capital (Note 6)	198,898	196,896	-	-	-	-	198,898	196,896
Capital account	295	295	-	-	-	-	295	295
Accumulated surplus	72,570	60,972	53,523	46,331	-	-	126,093	107,303
Hedging reserve	(12,353)	(11,513)	-	-	-	-	(12,353)	(11,513)
Staff loans revolving fund	-	-	-	-	76	76	76	76
	259,410	246,650	53,523	46,331	76	76	313,009	293,057

Represented by:

#### Non-current assets:

Property, plant and equipment	704,983	755,861	-	-	-	-	704,983	755,861
Subsidiary	-	-	1,572	1,572	-	-	1,572	1,572
Prepaid land premium	-	-	3,240	3,556	-	-	3,240	3,556
Staff loans	-	-	-	-	-	3	-	3
	704,983	755,861	4,812	5,128	-	3	709,795	760,992

#### Current assets:

Prepaid land premium	-	-	316	316	-	-	316	316
Receivables and prepayments	19	84	18,106	12,211	-	-	18,125	12,295
Inter-fund balances	36,475	29,634	(36,475)	(29,634)	-	-	-	-
Staff loans	-	-	-	-	-	2	-	2
Cash and cash equivalents	68,495	65,058	131,071	106,806	76	71	199,642	171,935
	104,989	94,776	113,018	89,699	76	73	218,083	184,548

## Notes to Financial Statements

31 March 2013

### 7. Capital and general funds (cont'd)

#### (b) The Council - Detailed statement of financial position (cont'd)

	Capital		General		Staff loans		Total	
	2013	2012	2013	2012	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<i>Less: Current liabilities</i>								
Derivative financial instruments	745	653	-	-	-	-	745	653
Payables and accrued liabilities	2,647	4,209	32,244	28,965	-	-	34,891	33,174
Bank loans	6,378	6,378	-	-	-	-	6,378	6,378
Deferred revenue	-	-	1,916	1,089	-	-	1,916	1,089
Grants received in advance	4,829	7,924	22,878	9,806	-	-	27,707	17,730
Refundable deposits	-	-	1,461	1,223	-	-	1,461	1,223
Provision for contribution to consolidated fund	2,376	1,832	2,568	3,857	-	-	4,944	5,689
	16,975	20,996	61,067	44,940	-	-	78,042	65,936
Net current assets	88,014	73,780	51,951	44,759	76	73	140,041	118,612
<i>Non-current liabilities:</i>								
Derivative financial instruments	11,608	10,860	-	-	-	-	11,608	10,860
Bank loans	86,866	93,244	-	-	-	-	86,866	93,244
Deferred revenue	-	-	3,240	3,556	-	-	3,240	3,556
Deferred capital grants:								
- Government	399,934	441,348	-	-	-	-	399,934	441,348
- Non-government	35,179	37,539	-	-	-	-	35,179	37,539
	533,587	582,991	3,240	3,556	-	-	536,827	586,547
Net assets	259,410	246,650	53,523	46,331	76	76	313,009	293,057

## Notes to Financial Statements

31 March 2013

### 8. Restricted funds

#### (a) The Council – Detailed income and expenditure statement

	Runme Shaw Centre Sport Medicine and Research		Sports aid fund		Total	
	2013	2012	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<i>Operating expenditure:</i>						
Depreciation	13	14	–	–	13	14
Operating expenses	–	38	200	–	200	38
Other expenses	–	(4)	–	–	–	(4)
	13	48	200	–	213	48
Operating deficit	(13)	(48)	(200)	–	(213)	(48)
Non-operating Income	31	4,506	126	146	157	4,652
Surplus/(deficit) before grants	18	4,458	(74)	146	(56)	4,604
<i>Surplus/(deficit) for the year before contribution to consolidated fund</i>						
	18	4,458	(74)	146	(56)	4,604
Contribution to consolidated fund	(3)	(758)	–	(25)	(3)	(783)
Surplus/(deficit) for the year	15	3,700	(74)	121	(59)	3,821

#### (b) The Council - Detailed statement of financial position

	Runme Shaw Centre Sport Medicine and Research		Sports aid fund		Total	
	2013	2012	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Accumulated surplus	6,613	6,598	21,875	21,949	28,488	28,547
Represented by:						
<i>Non-current assets:</i>						
Property, plant and equipment	44	57	–	–	44	57
<i>Current assets:</i>						
Receivables and prepayments	2	1	8	11	10	12
Cash and cash equivalents	6,570	7,298	21,867	21,963	28,437	29,261
	6,572	7,299	21,875	21,974	28,447	29,273
<i>Less: Current liabilities:</i>						
Provision for contribution to consolidated fund	3	758	–	25	3	783
Net current assets	6,569	6,541	21,875	21,949	28,444	28,490
Net assets	6,613	6,598	21,875	21,949	28,488	28,547

## Notes to Financial Statements

### 31 March 2013

#### 9. Property, plant and equipment

	Capital and General Funds										Restricted Funds	
	National Stadium Complex*			Other Sports Facilities				SIS				
	Leasehold land \$'000	Buildings \$'000	Leasehold land \$'000	Buildings \$'000	Furniture and other fixed assets \$'000	Work-in-progress \$'000	Buildings \$'000	Furniture and other fixed assets \$'000	Sub-total \$'000	Furniture and other fixed assets \$'000		
<b>Cost:</b>												
At 1 April 2011	284,186	8,399	247,919	663,155	46,805	27,311	113,360	9,398	1,400,533	902	1,401,435	
Additions	1,009	92	567	15,881	3,182	2,155	-	-	22,886	-	22,886	
Transfers	-	-	-	25,462	953	(26,415)	-	-	-	-	-	
Written off/ disposal	-	-	-	(31)	(775)	-	-	-	(806)	(225)	(1,031)	
<b>At 31 March 2012 and 1 April 2012</b>	<b>285,195</b>	<b>8,491</b>	<b>248,486</b>	<b>704,467</b>	<b>50,165</b>	<b>3,051</b>	<b>113,360</b>	<b>9,398</b>	<b>1,422,613</b>	<b>677</b>	<b>1,423,290</b>	
Additions	68	-	-	810	805	4,106	-	-	5,789	-	5,789	
Transfer	-	-	-	3,242	2,337	(5,579)	-	-	-	-	-	
Written off	-	-	-	(67)	(9,917)	(69)	-	(3,582)	(13,635)	(53)	(13,688)	
<b>At 31 March 2013</b>	<b>285,263</b>	<b>8,491</b>	<b>248,486</b>	<b>708,452</b>	<b>43,390</b>	<b>1,509</b>	<b>113,360</b>	<b>5,816</b>	<b>1,414,767</b>	<b>624</b>	<b>1,415,391</b>	
<b>Accumulated depreciation:</b>												
At 1 April 2011	27,024	5,014	134,808	326,326	32,907	-	56,075	7,728	589,882	831	590,713	
Charge for the year	4,143	716	8,275	51,763	4,503	-	3,774	823	73,997	14	74,011	
Written off/ disposal	-	-	-	(31)	(752)	-	-	-	(783)	(225)	(1,008)	
<b>At 31 March 2012 and 1 April 2012</b>	<b>31,167</b>	<b>5,730</b>	<b>143,083</b>	<b>378,058</b>	<b>36,658</b>	<b>-</b>	<b>59,849</b>	<b>8,551</b>	<b>663,096</b>	<b>620</b>	<b>663,716</b>	
Charge for the year	4,188	631	8,247	33,471	4,491	-	3,123	421	54,572	13	54,585	
Written off	-	-	-	(67)	(9,906)	-	-	(3,510)	(13,483)	(53)	(13,536)	
<b>At 31 March 2013</b>	<b>35,355</b>	<b>6,361</b>	<b>151,330</b>	<b>411,462</b>	<b>31,243</b>	<b>-</b>	<b>62,972</b>	<b>5,462</b>	<b>704,185</b>	<b>580</b>	<b>704,765</b>	
<b>Impairment:</b>												
At 1 April 2011	-	-	-	-	-	-	-	-	-	-	-	
Impairment for the year	-	-	-	3,656	-	-	-	-	3,656	-	3,656	
<b>At 31 March 2012 and 1 April 2012</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,656</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,656</b>	<b>-</b>	<b>3,656</b>	
Impairment for the year	-	-	2,011	(68)	-	-	-	-	1,943	-	1,943	
<b>At 31 March 2013</b>	<b>-</b>	<b>-</b>	<b>2,011</b>	<b>3,588</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,599</b>	<b>-</b>	<b>5,599</b>	
<b>Carrying amount:</b>												
At 31 March 2013	249,908	2,130	95,145	293,402	12,147	1,509	50,388	354	704,983	44	705,027	
At 31 March 2012	254,028	2,761	105,403	322,753	13,507	3,051	53,511	847	755,861	57	755,918	

\* National Stadium Complex relates to SportsHub site and its surrounding sports facilities.

## Notes to Financial Statements

### 31 March 2013

#### 9. Property, plant and equipment (cont'd)

	Capital and General Funds											Restricted Funds		Others			
	National Stadium Complex*				Other Sports Facilities				SIS			Furniture equipment and other fixed assets \$'000	Furniture and equipment \$'000		Grand total \$'000		
	Leasehold land \$'000	Buildings \$'000	Leasehold land \$'000	Buildings \$'000	Buildings and other fixed assets \$'000	Work-in-progress \$'000	Buildings \$'000	Buildings and other fixed assets \$'000	Sub-total \$'000	Furniture equipment and other fixed assets \$'000	Furniture and equipment \$'000						
Cost:																	
At 1 April 2011	284,186	8,399	247,919	663,155	46,805	27,311	113,360	9,398	1,400,533	902	7,075	1,408,510					
Additions	1,009	92	567	15,881	3,182	2,155	—	—	22,886	—	1,149	24,035					
Transfers	—	—	—	25,462	953	(26,415)	—	—	—	—	—	—					
Written off/disposal	—	—	—	(31)	(775)	—	—	—	(806)	(225)	(35)	(1,066)					
At 31 March 2012 and 1 April 2012	285,195	8,491	248,486	704,467	50,165	3,051	113,360	9,398	1,422,613	677	8,189	1,431,479					
Additions	68	—	—	810	805	4,106	—	—	5,789	—	1,919	7,708					
Transfers	—	—	—	3,242	2,337	(5,579)	—	—	—	—	—	—					
Written off	—	—	—	(67)	(9,917)	(69)	—	(3,582)	(13,635)	(53)	(55)	(13,743)					
At 31 March 2013	285,263	8,491	248,486	708,452	43,390	1,509	113,360	5,816	1,414,767	624	10,053	1,425,444					
Accumulated depreciation:																	
At 1 April 2011	27,024	5,014	134,808	326,326	32,907	—	56,075	7,728	589,882	831	5,610	596,323					
Charge for the financial year	4,143	716	8,275	51,763	4,503	—	3,774	823	73,997	14	616	74,627					
Written off/disposal	—	—	—	(31)	(752)	—	—	—	(783)	(225)	—	(1,008)					
At 31 March 2012 and 1 April 2012	31,167	5,730	143,083	378,058	36,658	—	59,849	8,551	663,096	620	6,226	669,942					
Charge for the financial year	4,188	631	8,247	33,471	4,491	—	3,123	421	54,572	13	709	55,294					
Written off	—	—	—	(67)	(9,906)	—	—	(3,510)	(13,483)	(53)	(50)	(13,586)					
At 31 March 2013	35,355	6,361	151,330	411,462	31,243	—	62,972	5,462	704,185	580	6,885	711,650					
Impairment:																	
At 1 April 2011	—	—	—	—	—	—	—	—	—	—	—	—					
Written off	—	—	—	3,656	—	—	—	—	3,656	—	—	3,656					
At 31 March 2012 and 1 April 2012	—	—	—	3,656	—	—	—	—	—	—	—	—					
Impairment for the year	—	—	—	(68)	—	—	—	—	3,656	—	—	3,656					
At 31 March 2013	—	—	2,011	3,588	—	—	—	—	5,999	—	—	5,999					
Carrying amount:																	
At 31 March 2013	249,908	2,130	95,145	293,402	12,147	1,509	50,388	354	704,983	44	3,168	708,195					
At 31 March 2012	254,028	2,761	105,403	322,753	13,507	3,051	53,511	847	755,861	57	1,963	757,881					

\* National Stadium Complex relates to SportsHub site and its surrounding sports facilities.

## Notes to Financial Statements

31 March 2013

### 9. Property, plant and equipment (cont'd)

The impairment loss in the carrying amount of buildings arises from the intended demolition of certain sports facilities, upon the surrender of the lease of Singapore Land Authority after the end of the reporting period.

### 10. Prepaid land premium

	<b>The Council and Group</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$'000</b>	<b>\$'000</b>
Prepaid land premium	3,556	3,872
Less: Current portion	(316)	(316)
Non-current portion	<u>3,240</u>	<u>3,556</u>

### 11. Subsidiary

	<b>The Council</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$'000</b>	<b>\$'000</b>
Unquoted equity shares, at cost	<u>1,572</u>	<u>1,572</u>

Details of the Council's subsidiary as at end of the reporting period are as follows:

<b>Name of subsidiary</b>	<b>Country of incorporation and operation</b>	<b>Proportion of ownership and voting power held</b>		<b>Principal activity</b>
		<b>2013</b>	<b>2012</b>	
		%	%	
<b>Held by the Council</b>				
SISTIC.COM Pte Ltd	Singapore	65	65	Ticketing services

### 12. Staff loans

	<b>The Council and Group</b>	
	<b>2013</b>	<b>2012</b>
	<b>\$'000</b>	<b>\$'000</b>
Repayable within 12 months (current asset)	–	2
Repayable after 12 months (non-current asset)	<u>–</u>	<u>3</u>

Management estimates the fair value of the non-current staff loans to approximate their carrying amounts.

## Notes to Financial Statements

31 March 2013

### 13. Receivables and prepayments

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Note				
Receivable from Government	4,270	1,953	4,270	1,953
Trade receivables	5,321	1,609	7,069	4,052
Prepayments	4,460	5,542	4,677	5,996
Other debtors	4,084	3,203	4,342	3,423
Loans to a third party	14	–	–	–
	<u>18,135</u>	<u>12,307</u>	<u>20,358</u>	<u>15,424</u>

The average credit period is 30 days (2012: 30 days) except for receivable from Government which has no credit terms. No interest is charged on the amounts over-due.

Movement in the allowance for doubtful receivables for trade receivables that are impaired at end of the reporting period:

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Trade receivables – nominal amounts	282	137	282	137
Less: Allowance for impairment	(282)	(137)	(282)	(137)
	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Balance at the beginning of year	137	112	137	112
Amount written off during the year	(3)	(31)	(3)	(31)
Increase in allowance recognised in income and expenditure statement	148	56	148	56
Balance at end of year	<u>282</u>	<u>137</u>	<u>282</u>	<u>137</u>

## Notes to Financial Statements

31 March 2013

### 13. Receivables and prepayments (cont'd)

Trade receivables are provided for based on estimated irrecoverable amounts from the rendering of services, determined by reference to past default experience. In determining the recoverability of the receivables, the Group considers any change in the credit quality of the receivables from the date of credit was initially granted up to the end of the reporting period.

Ageing of trade receivables that are past due but not impaired as follows:

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
30 to 90 days	1,027	111	1,275	209
More than 90 days	1,356	155	1,755	554
	<u>2,383</u>	<u>266</u>	<u>3,030</u>	<u>763</u>

Based on the credit evaluation process performed by management, \$4,039,000 (2012: \$3,289,000) of the trade receivables that are neither past due nor impaired relate to customers that the Group has assessed to be credit worthy. Included in the trade receivables are debts with a carrying amount of \$3,030,000 (2012: \$763,000) which were past due for more than 30 days for which the Group has not provided as there has not been a significant change in credit quality and the amounts are still considered recoverable. The Group does not hold any collateral over these balances.

The Council's and Group's receivables and prepayments that are not denominated in the functional currencies of the respective entities are as follows:

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
United States dollar	<u>-</u>	<u>-</u>	<u>457</u>	<u>238</u>

### 14. Loans to a third party

	The Council and Group	
	2013	2012
	\$'000	\$'000
Loan receivables	125	125
Allowance for doubtful receivables	(125)	(125)
	<u>-</u>	<u>-</u>

## Notes to Financial Statements

31 March 2013

### 14. Loans to a third party (cont'd)

Movement in the allowance for doubtful receivables:

	<b>The Council and Group</b>	
	<b>2013</b>	<b>2012</b>
	\$'000	\$'000
Balance at the beginning of year	125	1,656
Amount written back during the year	–	(125)
Amount written off during the year	–	(1,406)
Balance at end of year	<u>125</u>	<u>125</u>

A deed of release and discharge was signed in February 2012 where a full and final settlement sum of \$250,000 will be required to be paid by the third party ("Party") in two equal instalments. 50% of the settlement sum was already paid as at 31 March 2012, while the remaining 50% shall be payable within 1 year but remains unpaid as at 31 March 2013. As of 31 March 2013, \$125,000 (2012: \$125,000) has been fully provided for.

### 15. Cash and cash equivalents

	<b>The Council</b>		<b>The Group</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	\$'000	\$'000	\$'000	\$'000
Cash with AGD	214,543	200,653	214,543	200,653
Cash on hand and bank	13,536	543	23,296	8,317
Fixed deposits	–	–	19,000	18,929
	<u>228,079</u>	<u>201,196</u>	<u>256,839</u>	<u>227,899</u>

Cash with AGD refers to cash that are managed by Accountant-General's Department ("AGD") under Centralised Liquidity Management ("CLM") as set out in the Accountant-General's Circular No. 4/2009 CLM for Statutory Boards and Ministries. The cash with AGD under CLM are placed with high credit quality financial institutions, and are available upon request.

The fixed deposits with a financial institution have an average maturity of 3.5 months (2012: 3 months) from the financial year end. The weighted average effective interest rate of the deposits was 0.362% (2012: 0.446%) per annum. The fixed deposits with tenure more than 3 months from the end of the reporting period date were deemed as cash equivalents as at year end as there is no restriction on the withdrawal of the fixed deposits.

The Council's and Group's cash and cash equivalents that are not denominated in the functional currencies of the respective entities are as follows:

	<b>The Council</b>		<b>The Group</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	\$'000	\$'000	\$'000	\$'000
United States dollar	–	–	7	8

## Notes to Financial Statements

31 March 2013

### 16. Derivative financial instruments

	<b>The Group and Council</b>	
	<b>2013</b>	<b>2012</b>
	\$'000	\$'000
Interest rate swaps	12,353	11,513
Less: Current portion	(745)	(653)
Non-current portion	<u>11,608</u>	<u>10,860</u>

The Group uses interest rate swaps to manage its exposure to interest rate movements on its bank loans (Note 18) by swapping the loans from floating rates to fixed rates.

The first contract with notional value of \$90 million has fixed interest payments at 3.63% per annum for a tenure of 25 years and has floating interest receipts based on six-month Singapore Swap Offer Rate plus credit margin, which approximates an average interest rate of 0.75% per annum.

The fair value of swap entered into on 7 April 2008 is estimated at \$10,977,000 (liability) as at 31 March 2013, measured at the present value of future cash flows estimated and discounted based on the applicable yield curves derived from quoted interest rates. The interest rate swap is designated and effective as cash flow hedge and the fair value thereof has been deferred in equity. An amount of \$562,000 (2012: \$355,000) has been offset against hedged interest payment made.

The second contract with notional value of \$25 million has fixed interest payments at 2.82% per annum for a tenure of 10 years and has floating interest receipts based on six-month Singapore Swap Offer Rate plus credit margin, which approximates an average interest rate of 2.02% per annum.

The fair value of swap entered into on 16 March 2010 is estimated at \$1,376,000 (liability) as at 31 March 2013, measured at the present value of future cash flows estimated and discounted based on the applicable yield curves derived from quoted interest rates. The interest rate swap is designated and effective as cash flow hedge and the fair value thereof has been deferred in equity. An amount of \$436,000 (2012: \$368,000) has been offset against hedged interest payment made.

The interest rate swaps settle on a six-monthly basis. The Group settles the difference between the fixed and floating interest rates on a net basis.

## Notes to Financial Statements

31 March 2013

### 17. Payables and accrued liabilities

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Account payables	5,935	2,917	6,177	3,403
Amount due to non-controlling shareholder	–	–	447	181
Accrued liabilities	28,956	30,257	30,989	32,288
Provision for financial penalty *	–	–	–	989
	<u>34,891</u>	<u>33,174</u>	<u>37,613</u>	<u>36,861</u>

\* Provision for financial penalty

On 15 December 2009, the Competition Commission of Singapore (“CCS”) issued a Proposed Infringement Decision (“PID”) against the subsidiary (“SISTIC”) or contravening section 47 of the Competition Act (“Act”) by abusing its dominant position in the ticketing service market via various exclusive agreements.

Section 47 of the Act prohibits a dominant undertaking from abusing its dominant position in any market in Singapore. The consequences of an infringement finding may involve the imposition of a financial penalty and/or a direction to modify the infringing business conduct or arrangements.

SISTIC had separate exclusive agreements with The Esplanade Co. Ltd, Singapore Sports Council and 17 other event promoters (collectively referred to as “Contractual Partners”) which contained explicit restrictions to use SISTIC as the sole ticketing service provider.

On 4 June 2010, the CCS issued an Infringement Decision (“ID”) against SISTIC and levied a financial penalty of \$989,000. CCS also directed SISTIC to remove any clause(s) that require the Company’s contractual partners to use SISTIC exclusively with immediate effect.

Also, based on the above directions, SISTIC removed such clause(s) that require its contractual partners to use them exclusively in all contracts entered into after June 2010, as well as in the renewed contracts with existing partners.

On 28 May 2012, the Competition Appeal Board issued the final order on the hearing in favour of the CCS. According to the order, SISTIC’s appeal against the ID was dismissed and the final amount of the penalty was \$769,000. The Board also ordered SISTIC to bear 70% of the legal costs incurred by CCS in the proceedings. The legal costs borne by SISTIC was \$218,000. These amounts were paid by SISTIC during the financial year.

### 18. Bank loans

	The Group and Council	
	2013	2012
	\$'000	\$'000
Term loans - unsecured	93,244	99,622
Less: Amount due for settlement within 12 months (current liabilities)	(6,378)	(6,378)
Amount due for settlement after 12 months (non-current liabilities)	<u>86,866</u>	<u>93,244</u>

## Notes to Financial Statements

31 March 2013

### 18. Bank loans (cont'd)

A term loan with an initial amount of \$90 million was converted from the bridging loan on 7 April 2008 and will mature on April 7, 2033. It bears interest based on six-month Swap Offer Rate which approximates an average interest rate of 0.75% (2012: 0.45%) per annum. The Council uses interest rate swap to hedge the fluctuation in interest rates (Note 16). The loan is repayable over 50 six-monthly instalments.

The Council had drawn down a \$16 million loan on 16 March 2010 with tenure of ten years. An additional loan of \$4 million was drawn on 16 June 2010 and \$5 million was drawn down on 16 March 2011. The total loan drawn down amounts to \$25 million. The full loan will mature on March 16, 2020. The term loan bears interest based on six-month Swap Offer Rate which approximates an average interest rate of 2.02% (2012: 1.50%) per annum. The Council uses interest rate swap to hedge the fluctuation in interest rates (Note 16). The loan is repayable over 18 six-monthly instalments, commencing 16 September 2011.

Management is of the opinion that the fair values of the Group's bank loans approximate their carrying values as the interest rates are at the current market level.

### 19. Deferred revenue

	<b>The Group and Council</b>	
	<b>2013</b>	<b>2012</b>
	\$'000	\$'000
Balance at the beginning of year	4,645	4,513
Addition during the year	827	448
Less: Transfer to income	(316)	(316)
	5,156	4,645
Less: Current portion	(1,916)	(1,089)
	3,240	3,556

### 20. Grants received in advance

#### The Council and Group

	<b>Operating grants</b>		<b>Development grants</b>		<b>Total</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at the beginning of year	9,806	21,991	7,924	30,497	17,730	52,488
Add: Government grants received	21,839	11,965	1,142	–	22,981	11,965
Less: Transfer to income and expenditure statement	(8,767)	(24,150)	(3,042)	–	(11,809)	(24,150)
Transfer to deferred capital grants	–	–	(1,195)	(22,573)	(1,195)	(22,573)
Balance at the end of year	22,878	9,806	4,829	7,924	27,707	17,730

## Notes to Financial Statements

31 March 2013

### 21. Refundable deposits

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Refundable deposits	1,461	1,223	1,603	1,350

### 22. Gate collections held on behalf

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Gate collections held on behalf	–	–	16,223	16,094

The year-end balance consists mainly of the balance of monies collected from the sale of tickets on behalf of the organisers for performances held and to be held. The monies would be paid to the various organisations after the completion of the events and after deducting the Group's share of commission and fees for services rendered on gate-takings.

### 23. Provision for contribution to consolidated fund/tax

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Provision for contribution to consolidated fund	4,947	6,472	4,947	6,472
Provision for tax	–	–	468	108
Total	4,947	6,472	5,415	6,580

### 24. Deferred tax liability

The following are the major deferred tax liabilities recognised by the Group, and the movements thereon, during the current and prior end of the reporting periods:

	Note	The Group	
		2013	2012
		\$'000	\$'000
<b>Deferred tax liability - Accelerated tax depreciation</b>			
Balance at the beginning of year		339	267
Credited to income and expenditure statement	31	–	72
Balance at the end of year		339	339

## Notes to Financial Statements

31 March 2013

### 25. Deferred capital grants - government

	<b>The Council and Group</b>	
	<b>2013</b>	<b>2012</b>
	\$'000	\$'000
Balance at the beginning of year	441,348	482,346
Grants drawn down during the year	1,802	24,197
	443,150	506,543
Less: Grants taken to the income and expenditure statement:		
(i) To match property, plant and equipment written off	(12)	(22)
(ii) To match depreciation	(43,204)	(65,113)
(iii) To match interest expense on obligation under finance leases	-	(60)
Balance at the end of year	<b>399,934</b>	<b>441,348</b>

### 26. Deferred capital grants - non-government

#### The Council and Group

	<b>Capital and general funds</b>		<b>Restricted funds</b>		<b>Total</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at the beginning of year	37,539	41,662	-	-	37,539	41,662
Less: Grants taken to income and expenditure statement to match depreciation	(2,360)	(4,123)	-	-	(2,360)	(4,123)
Balance at the end of year	<b>35,179</b>	<b>37,539</b>	-	-	<b>35,179</b>	<b>37,539</b>

## Notes to Financial Statements

31 March 2013

### 27. Operating expenses

Operating expenses comprise mainly expenditure on sports facilities, grants disbursements, program and event expenditures. Included in operating expenses are mainly the following:

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Grant disbursements*	33,604	34,724	33,604	34,724
Program/event expenses	29,441	30,675	29,441	31,172
Utilities	14,896	11,620	14,978	11,697
Rental of equipment	2,177	1,133	2,177	1,133
Unitary expenses#	17,860	17,445	17,860	17,445
Loss on property, plant and equipment written-off/disposed	85	23	90	58
Impairment loss on property, plant equipment	1,943	3,656	1,943	3,656
Net foreign exchange loss	–	–	5	14

\* Grant disbursements mainly pertain to the disbursements made to the various National Sports Associations.

# Unitary expenses pertain to payment for Sports Hub Pte Ltd ("SPHL") for the operation of SIS.

### 28. Employee benefits expense

Employee benefit expense comprises the following:

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Salaries and bonuses	59,239	55,055	63,793	59,238
Cost of defined contribution plans	8,063	7,329	8,541	7,767
Staff training and welfare	1,148	1,134	1,324	1,277
Other employee benefits	4,182	4,665	4,224	4,757
	72,632	68,183	77,882	73,039

## Notes to Financial Statements

31 March 2013

### 29. Other expenses

Other expenses comprise the following:

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Council Members' allowances	213	210	213	210
Transport and travelling	911	1,260	1,012	1,362
Consultancy costs	1,599	1,804	1,601	1,914
Miscellaneous expenses	4,657	4,434	5,865	5,873
	<b>7,380</b>	<b>7,708</b>	<b>8,691</b>	<b>9,359</b>

### 30. Income from investments

Income from investments comprises the following:

	The Council						The Group	
	General Fund		Restricted Fund		Total		2013	2012
	2013	2012	2013	2012	2013	2012		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Interest income	678	489	157	156	835	645	904	724
Dividends from quoted equity shares	–	–	–	236	–	236	–	236
Gain on disposal of investments	–	–	–	4,260	–	4,260	–	4,260
	<b>678</b>	<b>489</b>	<b>157</b>	<b>4,652</b>	<b>835</b>	<b>5,141</b>	<b>904</b>	<b>5,220</b>

## Notes to Financial Statements

31 March 2013

### 31. Contribution to consolidated fund/tax

	The Council						The Group	
	General Fund		Restricted Fund		Total		2013	2012
	2013	2012	2013	2012	2013	2012		
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Contribution to consolidated fund								
- current year	3,849	5,689	3	783	3,852	6,472	3,852	6,472
Income tax expense								
- current year	-	-	-	-	-	-	475	8
- in respect of prior year	-	-	-	-	-	-	(67)	(79)
Deferred tax (Note 24)								
- current year	-	-	-	-	-	-	-	72
	<b>3,849</b>	<b>5,689</b>	<b>3</b>	<b>783</b>	<b>3,852</b>	<b>6,472</b>	<b>4,260</b>	<b>6,473</b>

The Council is required to make a contribution to the Consolidated Fund in accordance with Section 3(a) of the Statutory Corporations (Contributions to Consolidated Fund) Act (Chapter 319A).

The contribution to the consolidated fund varied from the amount of contribution determined by applying the prevailing corporate tax rate of 17% for Year of Assessment 2013 (Year of Assessment 2012 : 17%) to the surplus as a result of the following differences:

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Surplus before contribution to consolidated fund/tax	22,583	38,070	25,820	38,359
Contribution in lieu of tax/ income tax expense calculated at 17% (2012: 17%)	3,839	6,472	4,389	6,521
Income not subject to tax	-	-	(26)	(5)
Expenses not subjected to tax	13	-	-	-
Tax incentives	-	-	(109)	(513)
Over provision in prior years	-	-	(67)	(79)
Others	-	-	73	549
Total contribution to consolidated fund/tax	<b>3,852</b>	<b>6,472</b>	<b>4,260</b>	<b>6,473</b>

## Notes to Financial Statements

31 March 2013

### 32. Capital commitments

	<b>The Council and Group</b>	
	<b>2013</b>	<b>2012</b>
	\$'000	\$'000
Capital expenditures approved by the Council and the Group but not provided for in the financial statements are as follows:		
Amount approved and contracted for	–	1,428
Amount approved but not contracted for	353	5,302
	<u>353</u>	<u>6,730</u>

### 33. Service concession arrangement and commitment

The Council has entered into a Public-Private-Partnership (“PPP”) Project Agreement (“PA”) with Sports Hub Pte Ltd (“SHPL”). Pursuant to this PA, the Council granted a 25-year lease of land to SHPL commencing from August 25, 2010. SHPL will design, build, finance and operate a Sports Hub, comprising of a new 55,000-seat National Stadium with a retractable roof, the existing SIS, a 3,000-seat Multi-Purpose Indoor Arena, a 6,000-seat Aquatic and Water Leisure Centre, a Water Sports Centre, office space for the Council, a Sports Information Resource Centre, Commercial Development/Retail Outlets and other ancillary facilities. The construction of the Sports Hub is now in progress, and is expected to be completed by March 2014. During this period, the SIS remains operational and is included as part of the PA.

Upon the completion of the construction of Sports Hub, SHPL is required to operate and maintain the Sports Hub in accordance with required service performance standards and to ensure that the facilities are available for use by the Council and third parties for sports and entertainment events. SHPL will also provide venue marketing, event planning, catering, car park management and retail property management services. In return, SSC will pay SHPL Monthly Unitary Payment (“MUP”) over the 25-year project term starting from Aug 25, 2010. Payment to SHPL has been agreed upon based on SHPL making available of facilities according to agreed specifications. The MUP will be subject to deductions for any unavailability of facilities and / or if the service performance does not meet the standards stipulated in the PA. Upon conclusion of the project term and the lease, the rights to the facilities will be returned to the Council.

SHPL will also generate Third Party Revenue (“TPR”) from rental of Sports Hub facilities, such as rental from event promoters, revenue from events promoted by SHPL, corporate box sales, revenue from sale of naming rights, commercial/ retail rental, advertising revenue and car-park revenue. SHPL is obliged to share any TPR generated with the Council under pre-agreed sharing percentages set out in the PA.

When completed and available in March 2014, the Council will account for the Sports Hub assets in accordance with SB-FRS 17 Leases as a finance lease assets, and record certain amount of the MUPs as finance lease obligations to SHPL.

## Notes to Financial Statements

31 March 2013

### 33. Service concession arrangement and commitment (cont'd)

At the end of the reporting period, the outstanding commitments for the PA which fall due are as follows:

	<b>The Council and Group</b>	
	<b>2013</b>	<b>2012</b>
	\$'000	\$'000
<b>Capital expenditures</b>		
In the second to fifth years inclusive	140,950	101,550
More than five years	1,498,400	1,537,800
	<u>1,639,350</u>	<u>1,639,350</u>
<b>Service and interest cost</b>		
Within one year	17,040	16,690
In the second to fifth years inclusive	701,960	536,330
More than five years	2,454,780	2,562,940
	<u>3,173,780</u>	<u>3,115,960</u>

### 34. Operating lease arrangements

The Council and the Group as lessee

	<b>The Council</b>		<b>The Group</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
	\$'000	\$'000	\$'000	\$'000
Minimum lease payments under operating leases included in income or expenditure	888	580	1,366	1,021

At the end of the reporting period, outstanding commitments under non-cancellable operating leases, which falls due as follows:

Within one year	2,265	1,930	2,486	2,322
In the second to fifth years inclusive	2,576	–	2,718	129
	<u>4,841</u>	<u>1,930</u>	<u>5,204</u>	<u>2,451</u>

Operating lease represents minimum lease payments for rental of office equipment, and office and data storage space. The leases are negotiated for terms of 2 to 4 years and are fixed for an average of 3 years.

## Notes to Financial Statements

31 March 2013

### 34. Operating lease arrangements (cont'd)

#### The Council and the Group as lessor

The Council and the Group rents out its office space, food and beverage outlets, carparks and golf courses, located at various sports and swimming complexes, sports halls and centres, stadiums and golf courses to third parties under operating leases.

All of the properties leased have committed tenants for the next 1 to 20 years.

At the end of the reporting period, the Council and the Group have contracted with tenants for the following future minimum lease payments:

	The Council		The Group	
	2013	2012	2013	2012
	\$'000	\$'000	\$'000	\$'000
Within one year	7,081	6,147	7,081	6,147
In the second to fifth years inclusive	5,413	6,180	5,413	6,180
After five years	753	875	753	875
	<u>13,247</u>	<u>13,202</u>	<u>13,247</u>	<u>13,202</u>

### 35. Comparative figures

Certain comparatives in the financial statements have been re-classified from the previous year as follows:

	The Council and The Group	
	As reported in current year 2012	Previously reported 2012
	\$'000	\$'000
<u>Statement of Financial Position</u>		
Derivative financial instruments – Current	653	11,513
Derivative financial instruments – Non-current	10,860	–
	<u>11,513</u>	<u>11,513</u>

The financial statements for the financial year ended 31 March 2012 were audited by another firm of Certified Public Accountants.

### 36. Authorisation of financial statements for issue

The financial statements for the year ended 31 March 2013 were authorised for issue by the members of the Council on 28 June 2013.



SINGAPORE  
SPORTS COUNCIL

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