



# SINGAPORE JUDO FEDERATION

UEN: S65SS0037A

# ANNUAL REPORT 2023/24

FOR FINANCIAL YEAR ENDED 31 MARCH 2024

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[www.sjf.sg](http://www.sjf.sg)



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# ABOUT US

Singapore Judo Federation (SJF) serves as the national governing body for judo in Singapore. Our mission is to promote and advance the sport by organizing national competitions, training qualified officials and coaches, and providing a clear pathway for athletes to succeed through an accessible and merit-based high-performance system.

SJF is affiliated with key organizations such as Sport Singapore (SportSG), the Singapore National Olympic Council (SNOC), the International Judo Federation (IJF), the Judo Union of Asia (JUA), the Southeast Asia Judo Federation (SEAJF), the General Association of World Sports Federation (GAWSF), and the Kodokan Judo Institute.

Additionally, we are proud to be a corporate partner of the People's Association (PA).

## Our Vision

The vision of SJF is for judo to be practiced in all regions of Singapore and for judo to be a safe, clean and exciting sport for Singaporeans of all ages and walks of life.

## Our Mission

Our Mission is to develop the core infrastructure of the sport of judo at the national level so that our stakeholders may propagate judo at the school and community levels.

## Our Core Values

Our core values are integrity, trust and transparency. We strive to be open and honest to our stakeholders in our dealings and the management of the federation.

# OVERVIEW OF SINGAPORE JUDO FEDERATION

Singapore Judo Federation (SJF) was officially registered as a charity under the Charities Act (1994) on April 11, 2011. Governed by a Board, SJF holds elections every two years for Board members, with additional members appointed by the elected Board. Full and Individual Members may stand for office during the Annual General Meeting.

The Board is led by the President, supported by the Secretary-General, the Vice-President of Operations, the Vice-President of Administration, and the Treasurer. Other Board members include the Assistant Treasurer, Assistant Secretary-General, four other elected members, and three appointed members.

SJF's daily operations are managed by the Secretariat, which consists of the Administrative Manager, High Performance Manager, Sports Director, Referee Director, Coaching and Education Director, Event/Grading Director, and National Coach.

**UEN:** S65SS037A

**Registered Address:** 1 Guillemard Crescent, Singapore 399913

**Auditor:** S B Tan Audit PAC

**Bankers:** Standard Chartered Bank (Singapore)

**Physiotherapist:** Mr Anson Wong Swie Sern

**Advisor:** Mr Parga Singh s/o Sardara

**Legal Advisor:** Mr Ho Han Ming

**Medical Advisor:** Dr Henry Kothagoda

**Technical Advisor:** Mr Shinro Fujita

**Patron:** Mr Yutaka Shimizu



# FOREWORD BY THE PRESIDENT

Singapore Judo Federation (SJF) had a successful year for the year ended 31 March 2024 (FY23/24). As with previous years, we continue to increase the exposure to Judo in Singapore and the participation in Judo competitions in Singapore. Judokas in Singapore continue to their strong participation in our Pathway Judo development program. For FY23/24, we have organised multiple Judo competitions in Singapore which are available for public viewing, including the Pesta Sukan.

It is my privilege to submit the SJF Annual Report FY23/24.

## Development of Judo

It is my pleasure to commend the efforts of the various SJF committees for their contributions to the promotion of Judo in Singapore by organising seminars, courses, competitions and events, etc.. These efforts will increase the competency skill levels and standards of Judokas and officials supporting in Singapore, as well as in schools. I am also very grateful for the strong support of the members of SJF in grooming Judo athletes and participating in the events organised by SJF. In this connection, I am pleased to announce that we have launched our SG Coach Level Full Integration (Judo) Course in August 2024 and that we can look forward to more accredited coaches participating in the Judo community after the completion of the course.

## 33rd SEA Games

The 33rd SEA Games is scheduled to take place in Thailand on December 9th - 20th, 2025. Judo will continue to be one of the sports for the Games. Continued support and development are required to raise the standards of our Judo athletes. In FY23/24, we have continued to invest in, and support, our Singapore Judo athletes in their training and development, both locally and overseas, for the upcoming Games and look forward to them qualifying and participating in the upcoming Games.

## Conclusion

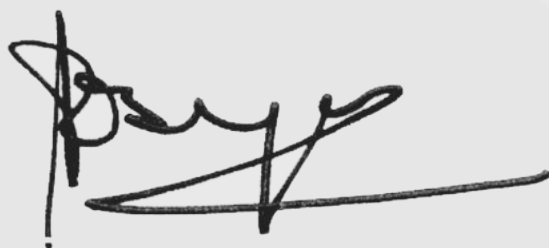
In FY23/24, SJF has continued to use its best efforts to promote Judo in

Singapore and to support Judo athletes in Singapore in their quest to improve their performance and deepen their knowledge, expertise and competence in the sports. As the 33rd SEA Games approaches, I hope all members of SJF can provide their support and come forward together to train with, and give their fullest support to, our SEA Games Squad.

I wish to record my gratitude and sincere appreciation to the other members of the SJF Board, the members of the SJF committees and the members of SJF for their constant support and co-operation in FY23/24 in relation to the promotion of Judo in Singapore, and also for their support and assistance provided to me in the exercise of my duties as President, SJF.

I hope that all the stakeholders will continue to work closely together to successfully promote and support Judo in Singapore and that, with such support, our Judo athletes shall be able to have a good performance for the upcoming Games in 2025.

Please stay safe, healthy and fit!

A handwritten signature in black ink, appearing to read 'Yeo Chin Seng', with a long horizontal stroke extending to the right.

Yeo Chin Seng  
President  
Singapore Judo Federation



# LEADERSHIP



Mr Yeo Chin Seng  
**PRESIDENT**  
Businessman

**Date of First Appointment:**  
20 September 2015

**Date of Current Appointment:**  
30 September 2023



Mr Tang Soon Onn  
**SENIOR VICE PRESIDENT**  
Judo Coach / Businessman

**Date of First Appointment:**  
20 September 2015

**Date of Current Appointment:**  
30 September 2023



Mr Stephen Chee Hiaw Kong  
**VICE PRESIDENT**  
Businessman

**Date of First Appointment:**  
31 August 2015

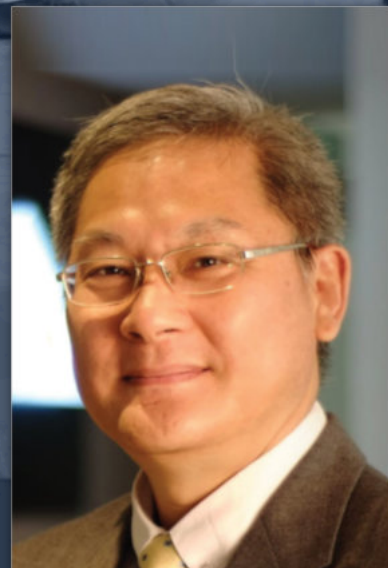
**Date of Current Appointment:**  
9 October 2023



Mr Wong Quee Quee Jeffrey  
**SECRETARY-GENERAL**  
Lawyer

**Date of First Appointment:**  
9 September 2019

**Date of Current Appointment:**  
30 September 2023



Mr Kong Fook Wai  
**TREASURER**  
Principal Research Engineer

**Date of First Appointment:**  
22 December 2017

**Date of Current Appointment:**  
9 October 2023



**Mr Phua Jun Han**  
**ASST. SECRETARY-GENERAL**  
In-House Counsel

**Date of First Appointment:**  
20 September 2015

**Date of Current Appointment:**  
9 October 2023



**Mr Adrian Koh Hwan Chieh**  
**ASST. TREASURER**  
Businessman

**Date of First Appointment:**  
26 September 2021

**Date of Current Appointment:**  
30 September 2023



**Mr Md Faizal Bin Md Noor**  
**COMMITTEE MEMBER**  
Judo Coach / Businessman

**Date of First Appointment:**  
22 December 2017

**Date of Current Appointment:**  
30 September 2023



**Mr Lin Yu Sheng**  
**COMMITTEE MEMBER**  
Judo Coach / Businessman

**Date of First Appointment:**  
31 August 2015

**Date of Current Appointment:**  
9 October 2023



**Mr Bryan Ng Sai Lin**  
**COMMITTEE MEMBER**  
Marine Biologist

**Date of First Appointment:**  
4 October 2021

**Date of Current Appointment:**  
9 October 2023



Mr Huang Zujie Jeremy  
**COMMITTEE MEMBER**  
Analyst

**Date of First Appointment:**  
9 October 2023

**Date of Current Appointment:**  
9 October 2023



Mr Parga Singh s/o Sardara  
**COMMITTEE MEMBER**  
Businessman

**Date of First Appointment:**  
27 June 2022

**Date of Current Appointment:**  
9 October 2023



Mr Ho Han Ming  
**COMMITTEE MEMBER**  
Lawyer

**Date of First Appointment:**  
27 June 2022

**Date of Current Appointment:**  
9 October 2023



Ms Leong Chooi Peng  
**COMMITTEE MEMBER**  
Lawyer

**Date of First Appointment:**  
9 October 2023

**Date of Current Appointment:**  
9 October 2023

# SECRETARIAT



Mr Dale Aiden Le Tian  
ADMINISTRATIVE  
MANAGER



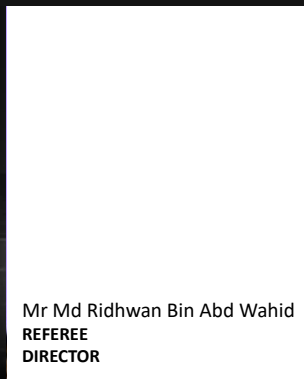
Mr Goh Yik Seng  
HIGH-PERFORMANCE  
MANAGER



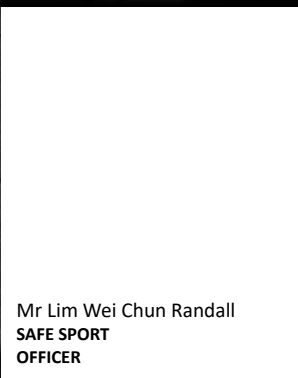
Mr Stephen Chee Hiaw Kong  
SPORT, EVENT & GRADING  
DIRECTOR



Mr Kong Fook Wai  
IT  
DIRECTOR



Mr Md Ridhwan Bin Abd Wahid  
REFEREE  
DIRECTOR



Mr Lim Wei Chun Randall  
SAFE SPORT  
OFFICER



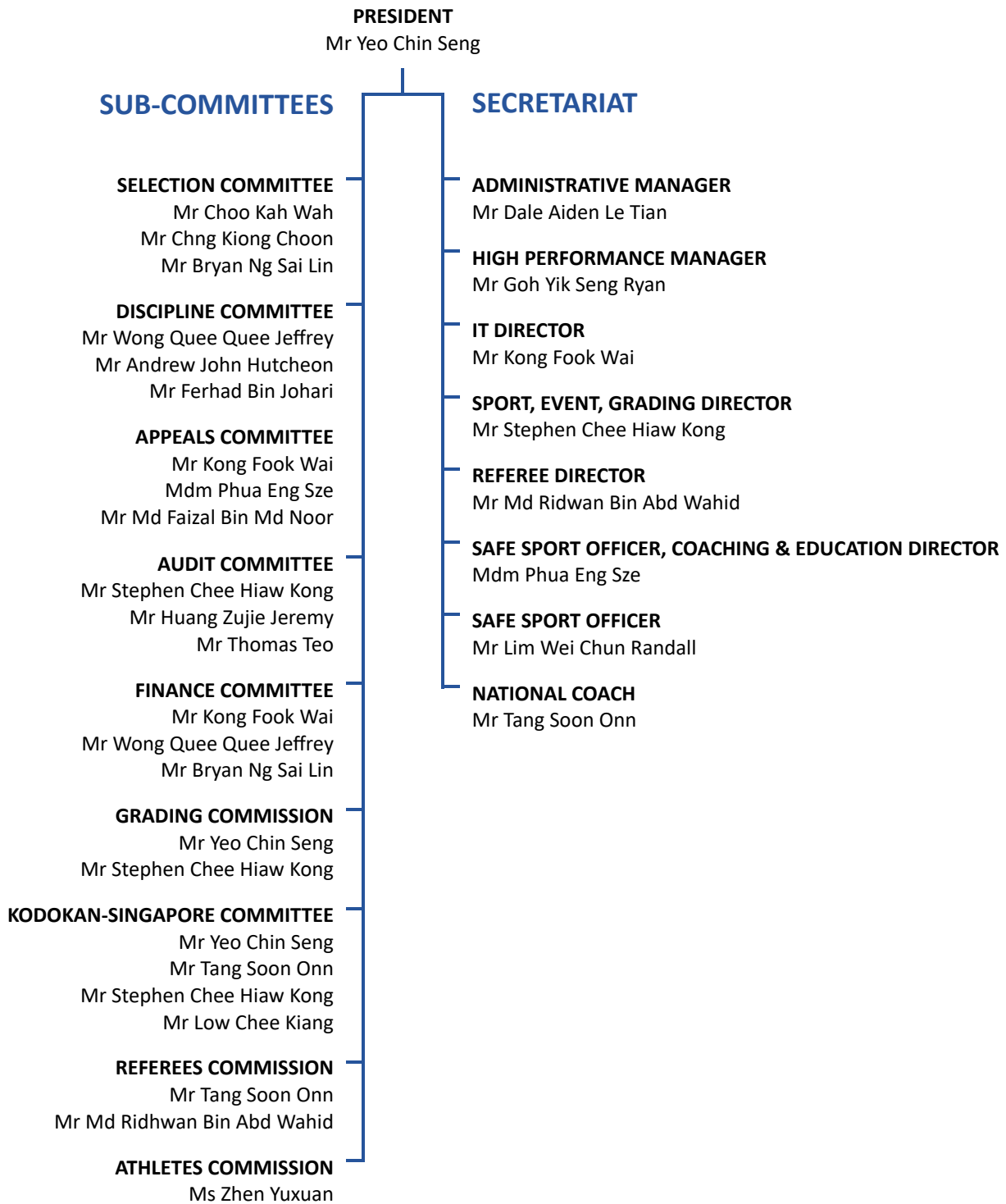
Mdm Phua Eng Sze  
SAFE SPORT OFFICER, COACHING &  
EDUCATION DIRECTOR



Mr Tang Soon Onn  
NATIONAL  
HEAD COACH

# ORGANISATIONAL STRUCTURE

## SINGAPORE JUDO FEDERATION



# FINANCIAL HIGHLIGHTS OF THE YEAR

Singapore Judo Federation (SJF) maintained a strong financial position during the 2023/2024 financial year. An audit conducted by S B Tan Audit PAC confirmed that SJF's accounts were properly prepared in accordance with the Societies Act, Charities Act, and Singapore Financial Reporting Standards (FRS), providing a true and fair view of SJF's financial standing as of 31 March 2024.

## SUMMARY FINANCIAL PERFORMANCE

Total Revenue: \$506,586

Total Expenditure: \$487,967

Surplus for the year is \$18,619 as compared with a deficit of \$47,488 from the previous financial year.

## MAJOR FINANCIAL TRANSACTIONS

Payment of Lease Liabilities: \$71,078

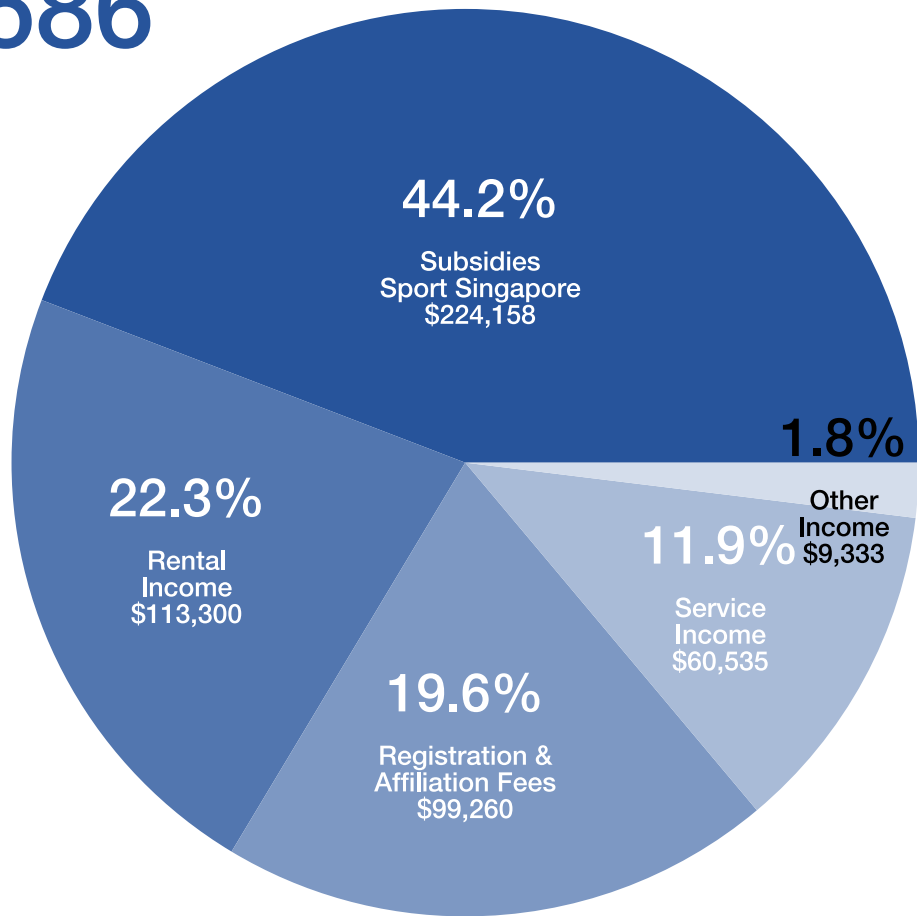
Expenditure on the National Team: \$100,860

## PURPOSE OF ASSETS HELD

The SJF maintains restricted and unrestricted funds. The unrestricted funds of \$137,004 represents the accumulated reserves of the SJF and are held to ensure operational sustainability. The SJF does not maintain any other funds that are in deficit.

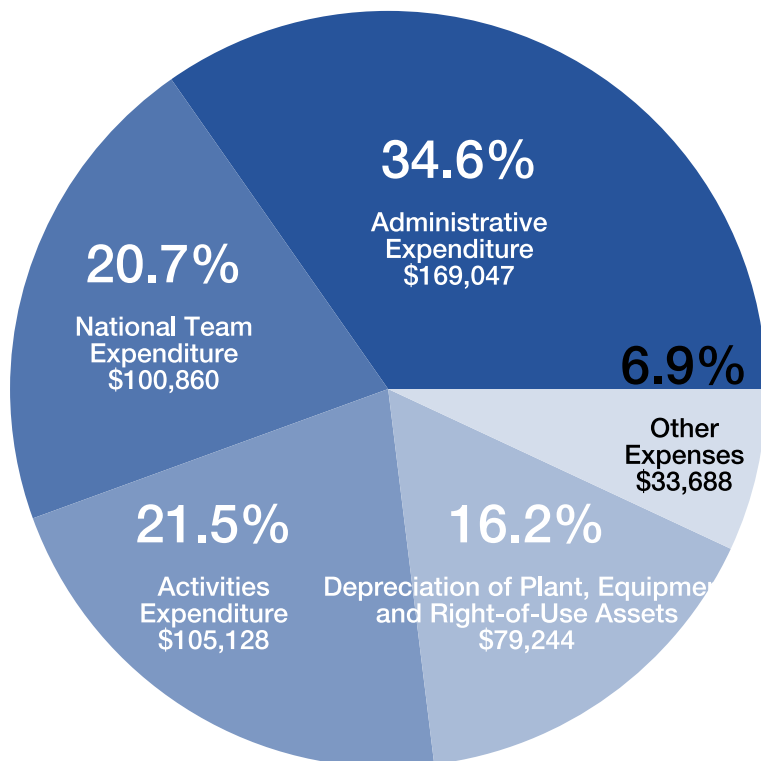
TOTAL REVENUE

**\$506,586**



TOTAL EXPENDITURE

**\$487,967**



# PROGRAMMES AND ACTIVITIES

## Regional / International Competitions

Singapore Judo Federation sent a team of 6 athletes / 3 officials to the Asian Cup Cadet & Junior Macau 2023 Championships. The period was 20th July to 24th July 2023.

SJF sent 11 athletes and 4 officials to the competition to the Thailand International Judo Championship from 31st Aug to 4th Sep, 2023 at Nakhon Pathom, Thailand.

SJF sent 8 athletes and 3 officials to the competition to the Judo Jakarta Open Championship 2023, from 18th to 10th Nov 2023 at the Judo Sport Hall, North Jakarta,

SJF sent 6 athletes and 3 officials to the competition to the Penang Invitational Judo Championships from 9th to 10th December 2023 at Sunshine Banquet Hall Level 4. SJF has identified a number of overseas regional, sub-continental and qualifying competitions for the athletes to gain valuable exposure and high-level experience.

SJF is expecting to support a squad of approximately 30 student-athletes and will be planning to send promising athletes to international youth competitions for exposure.

## Local Competitions

02 July 2023 - National Judo Championship'23

03 - 05 May 2023 - National School Games (Judo)'23 for A & B divisions

19 - 20 July 2023 - National School Games (Judo)'23 for C division

05 - 06 August 2023 - Pesta Sukan Judo Championships'23

26 November 2023 - Cadet & Junior Judo Championship'23

27-28 January 2024 - SGP Kyu Grade Judo Championship'23

09-10 March 2024 - SGP Inter-Tertiary Judo Championship'23

## National Judo Championship 2023

This event was organized by the Singapore Judo Federation (SJF). SJF also taking



this opportunity to evaluate the infrastructural capabilities in preparation for the upcoming major competitions, and to identify potential athletes for regional participation and moving on the right track in our long-term development Judo plans. This championship was SJF Ranking event. The National Judo Championship was held at SJF venue on 2nd July 2023, Sunday with a total of 44 participants entries of 12 affiliated clubs, competed across 10 categories. The event was greatly supported, and was a safe and successful competition.

## National School Games 2023

In FY23/24, National School Games for Judo, A & B Divisions were held for 3 days.

The event was successfully held from 3rd (Wed) – 5th (Fri), May 2023 at SUTD Sports Hall.

Total Participated Boys 148 students and Girls 57 students = 205 students. SJF invited four Guest IJF Referees from Indonesia and two ICARE Systems officials from Malaysia for this competition.

The C Division held at Hougang Secondary School Hall in July, 19th Wed – 20th Thu 2023 with 101 boys and 49 girls for a total of 150 students. SJF invited four Guest IJF Referees and two ICARE Systems officials from Malaysia for this competition. SJF is always working closely with our Judo partner MOE / NSG the development and promotion of Judo in Schools. Overall, NSG 2023 went smoothly and was successful.

## Pesta Sukan Judo Championships 2023

Great to hear that in the month of August the Pesta Sukan was back in action! the festival of sports for all. Judo is 1 of the 30 competitive sports events for 2023. SJF joined the sports to celebrate and lead up to our National Day with exciting sports activities! This event was organized by the SportSG and SJF. SJF took this opportunity to evaluate our infrastructural capabilities in preparation for the upcoming major competitions, and to identify potential athletes for regional participation and moving on the right track in our long-term development Judo plans. SJF held the Pesta Sukan Judo Championships on 5th Aug, Sat & 6th Aug, Sun 2023 at HeartBeat Bedok Sports Hall, Level 4

SJF invited guest officials of Care Systems Specialists (2 MAL). The Pesta Sukan

Judo Championships 2023 had a total of 156 participants from 17 clubs/schools (3 Polytechnics, 4 Universities and 10 Clubs) competing across the Junior (64) & Senior (50) categories, and 7 (42) Teams had a great competition. Thank you to all participants for supporting and participating in the event to make a safe and successful competition.

## **SGP Cadet & Junior Judo Championships 2023**

The championship was held as scheduled on 26th Nov 2023 (Sunday) at Singapore Judo Federation's premises. This championship is SJF Ranking and, importantly, one of the qualifying events to represent Singapore. Clubs/Coaches/Teachers were strongly encouraged to support the young promising athletes to participate in the various youth (Cadet and Junior) championships.

The successful conclusion of the SGP Cadet & Junior Judo Championship 2023, SJF was pleased to report the event was incident-free, and only few medical attention was required, which reflects well on the Judo development and Safe Play! A total of about 71 participants from 12 clubs competed across the Junior (34) & Cadet (37) categories, and we had a great competition.

## **SGP Kyu Grade Judo Championships 2024**

SJF held the championship on 27th Sat & 28th Sun, Jan 2024 at Heartbeat Bedok Sports Hall Level 4. Thanks all for contributing to the successful conclusion of the SGP Kyu Grade Judo Championship, the Organizer was pleased to report only a few minor medical attention was required, which reflects well on the Judo development and Safe Play! For the first time, the Kyu Grade Championships was overwhelmingly supported with a total of 427 participants from 23 clubs/schools competing across the Junior (137) & Senior (290) categories, and had a great competition. Thank you to all participants for supporting and participating in the event to make a safe and successful competition.

## **Inter-Tertiary Judo Championship 2024**

In the last event of FY23/24, the Inter-Tertiary Judo championship (ITC) was held on March 9 (Sat) & 10 (Sun), 2024. This competition is organized by Singapore Judo Federation (SJF). It was held at HeartBeat Bedok Indoor Sport Hall. This championship is an SJF Ranking event. The Inter-Tertiary Judo Championships was overwhelmingly supported with a total of 332 participants

from 12 clubs/schools (5 Polytechnics, 6 Universities and 1 ITE) competing across the Junior (135) & Senior (197) categories, and 11 Teams had a great competition. Thanks all participants for supporting and participating in the event to make a safe and successful competition

## **Kodokan Kata Seminar / Workshop 2023**

The Singapore Judo Federation has organized a Kodokan Kata Seminar / Workshop in December 2023. The Kata Seminar was for all affiliated clubs and schools whose judokas were interested to study and improve their kata skills, they can participate in and were strongly encouraged to register for the event, as well as those who need to fine tune and prepare for the Dan grading.

Please see below for the details for the Kata workshop conducted by: Sensei Shinro FUJITA , Kodokan 8th Dan.

### Dates:

15th Dec 2023, (Friday) - Nage No Kata

16th Dec 2023, (Saturday) - Nage No Kata / Katame No Kata

17th Dec 2023, (Sunday) - Nage No Kata / Katame No Kata

### Time / Venue:

Fri - 1900 h - 2130 h (2.5hrs) at SJF Premises

Sat - 0900 h - 1200 h (3hrs) at SJF Premises

Sun - 0900 h - 1200h (3hrs) at SJF Premises

The Kata Seminar/Workshop was attended with 20 members from various clubs.

Everyone presents has benefited and learn the fine points of the Katas.

Minimum Grade: Blue Belt (2nd Kyu). Fee: No Cost.

## **SJF – Kodokan Dan Grading 2023**

On July 9th, 2023 (Sun) the SJF-Kodokan Dan Grading was cancelled due to the low participation of Candidates total 10 only, 2 - Exempted / 3 - Retest (from FY22) / 5 - New.

The Dan Grading was postponed to December 2023.

SJF - Kodokan Dan Grading was held in 17/12/2023 Sunday for Kata/Shiai

December at SJF Premises with a total 25 candidates registered for the Dan grading in 2023. This was conducted by 4 Appointed Kodokan / SJF Examiners.

The following were the details of the candidates:

3 – 3rd Dan  
1 – 2nd Dan  
11 – 1st Dan

Results are - 11 unsuccessful and 14 successful in 2023.

March 2023, congratulations to our President, Mr Yeo Chin Seng, who was promoted to the rank of sixth dan Kodokan Judo in June 20th, 2023 and took his Black Belt under five expert grading panels during the Kodokan International Seminar in Kodokan, Japan.

## **SJF Kyu-Mon Grading**

Our SJF Grading for KYU/MON FY23/24, were held and conducted at the affiliated clubs by SJF-approved graders on the behalf of SJF. Grade examinations for the Mon and Kyu grading are conducted once every quarter (March, June, September, & December).

Our Black Belt Dan continues to issue our National Dan (SJF) certificates. In 30/9/2023, SJF promoted and awarded 16 senior members to the next Dan rank.

SJF Grading Commission Chairman: Yeo Chin Seng (SJF 7th Dan), Grading Director: Stephen Chee (SJF 8th Dan) & Member: Tang Soon Onn (SJF 8th Dan).



SENSEI  
KODOKAN  
KATA  
WORKSHOP  
2023





# NATIONAL KATA-IN-CHARGE REPORT

**By MR STEPHEN CHEE HIAW KONG, 8th Dan SJF**

The Kata training was held at SJF Dojo, every Monday and Friday from 7pm to 10pm (3 hours). The only Kata pairs were nominated and joined the Kata training, the athletes were Ms Jaslyn Chin and Ms Jolene Han. They have been practicing and focusing – Ju No Kata only for the competition purposes. Their Kata training was monitored by me since 2023 and via Video guidance. They managed to do their scheduled training weekly.





# NATIONAL HEAD COACH REPORT

By **TANG SOON ONN, 8th Dan SJF**

## The National Training Squad and National Development Team

There are currently 47 members in the National Development Team (NDT) and 18 members in the National Team Squad (NTS). Currently, we have 12 carded members who have access to Singapore Sport Institute (SSI) facilities and medical services.

Monday	7pm - 9pm	Judo	SJF Dojo	NTS
Tuesday	7pm - 9pm	Running & stairs training	Sports Hub	NTS
Wednesday	7pm - 9pm	Judo	SJF Dojo	NTS, NDT
Thursday	Rest	-	-	-
Friday	6pm - 8pm	Strength & Conditioning	SSI Gym	NTS (Carded members)
Saturday	9am - 12pm	Judo	SJF Dojo	NTS, NDT
Sunday	Rest	-	-	-

## Training Schedule

Members of the NTS train up to 5 times a week, consisting of 1 session of running and stairs training, as well as strength and conditioning on top of 3 sessions of Judo training. A NDT members also attend school training, they are only required to attend 2 Judo sessions a week.

There is a minimum requirement of 50% attendance for both NTS and NDT members. In the 2 months leading up to international competitions, this requirement will increase to 60%. For carded members, the attendance requirement is 75% across the board.

## Competition Results

<p><b>Cambodia SEA Games</b> 14 - 16 May 2023</p>	<p><b>Individual Event - Combat</b> Men U66kg Zhou Yujie - 3rd Place Men U73kg Shaldon Ng - 5th Place Men U90kg Aaron Ng - 3rd Place Women U52kg Valerie Teo - 3rd Place Women U57kg Tang Jingfang - 5th Place Women U70kg Zhen Yuxuan - 5th Place</p> <p><b>Mixed Team Event</b> 5th Place</p>
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<p><b>Macau Cadet and Junior Asia Cup 2023</b> 22 - 23 Jul 2023</p>	<p><b>Cadet (U18)</b> Men U73kg Shaldon Ng - 2nd place Women U44kg Germaine Foo - 3rd place Women U57kg Liu Shiyan - 7th place Women U57kg Li Ziqing - 7th place</p> <p><b>Junior (U21)</b> Men U73kg Shaldon Ng - no placing (eliminated on 1st round) Men U100kg Henric Kuah - 3rd place Women U63kg Zhen Yuxuan - 3rd place</p>
<p><b>Nakonpathom Thailand International Judo Championship 2023</b> 2 - 3 Sep 2023</p>	<p>Men U60kg Gu Jiayao - no placing (eliminated on 1st round) Men U66kg Bryan Lee - no placing (eliminated on 1st round) Men U73kg Shaldon Ng - no placing (eliminated on 1st round) Men U81kg Teo Chee Hern - no placing (eliminated on 1st round) Men U90kg Aaron Ng - 3rd place Men U100kg Henric Kuah - 2nd place Women U44kg Germaine Foo - no placing (eliminated on 1st round) Women U52kg Yeo Shu Wen - no placing (eliminated on 1st round) Women U63kg Zhen Yuxuan - 1st place</p>
<p><b>Jakarta Judo Open 2023</b> 19 - 20 Nov 2023</p>	<p>Men U66kg Luc Aryan Ng - 3rd place Men U73kg Pai Si Kang - no placing (eliminated on 1st round) Men U81kg Teo Chee Hern - no placing (eliminated on 1st round) Men U81kg Ray Chong - 3rd Place Women U52kg Yeo Shuwen - 3rd place Women U78kg Wang Jiawen - 2nd place</p>
<p><b>Penang Invitational Judo Championship</b> 9 - 10 Dec 2023</p>	<p><b>Junior (U21)</b> Men U60kg Foong Jing Heng - 5th place Women U44kg Germaine Foo - 1st place Women U57kg Sherry Liem - 5th place</p> <p><b>Senior</b> Women U52kg Yeo Shu Wen - 1st place</p>
<p><b>Jeju Judo Championship</b> 9 - 15 Dec 2023</p>	<p><b>Junior (U21)</b> Men U73kg Shaldon Ng - no placing (eliminated on 1st round)</p> <p><b>Senior</b> Men U81kg Pang Jia Cheng - no placing (eliminated on 1st round)</p>

## Overseas Training

The SEA Games squad, comprising 6 male and 4 female athletes, trained in Japan for 7 weeks (from 15/3/2023 - 5/5/2023) in preparation for the Cambodia SEA Games in May 2023. The team was led by SEA Games interim coach, Mr Ito Yoshiki. They had trained at the International Budo University for the first 2 weeks before moving to train at Waseda University for the remaining 5 weeks of the training stint.

## Achievements

We were able to send a full team to the Cambodia SEA Games, participating in 7 weight categories (maximum allowance for each country) in the individual event and were able to send a full team for the mixed team event. The SEA Games squad were made up of debutants, with the exception of one competitor (Aaron Ng).

We were able to achieve 3 individual bronze medals, an increase in medal tally from the 2021 edition in Vietnam. We also achieved 5th place (out of 9 countries) in the mixed team event.

## Problems Encountered

As the NTS and the NDT are made up of working adults and students, athletes often have to juggle between Judo, work, and studies. For the working adults, they have to take (unpaid) leave to attend international competitions or partake in overseas training camps. This has proven to be a pertinent issue that has greatly affected training attendance in both NTS and NDT.

## Future Plans

With the support of the Board, Head Coach, Mr Tang, has engaged assistant coaches Mr Ryan Goh, Ms Tang Jingfang and Mr Zhou Yujie who will aid him in day-to-day training and programs. This is also an initiative to nurture new coaches who can continue to help the team in the future.

In addition, we will be hiring a full-time foreign coach who can focus on building the NTS and the NDT in both Judo training and strength and conditioning in the long term. The HPM and coaches will need to recommend potential candidates to the newly formed Joint Martial Arts Council to consider.

Lastly, in view of the 2029 SEA Games that will be held in Singapore, we hope to develop a new generation of athletes who will be ready in terms of their skill level and competition experience.

## Suggestions to Improve the Team

As the NTS and the NDT are made up of athletes from various clubs, it will be beneficial for the team to be more cohesive as one Team Singapore. Activities

can be conducted outside of Judo to create closer relationships between individuals, especially between NTS and NDT members.

In addition, cross training opportunities with other martial arts can also help to break the usual pattern of training and bring new perspectives into current training methods or approaches. We also look forward to doing external training camps in the region or beyond to gain more experiences and exposure that can significantly enrich our team's skills and mindset.

# THE YEAR AHEAD FY24/25

## Future Plans

In line with the best practices of sports high performance frameworks, Singapore Judo Federation will be continuing to form a more cohesive National Youth Squad to provide up-and-coming elite athletes with a pathway towards the National Team.

Clubs/Coaches/Teachers are strongly encouraged to support the young promising athletes to participate in the future Individual Youth (Cadet & Junior) / Senior and Team Championships.

## Commitments

The Singapore Judo Federation will be increasing the utilization of the current National Training Center at 1, Guillemard Crescent to accommodate the additional training session of the newly-formed national Youth Squad. This increased utilization is not expected to increase the operation costs of the Federation. Waivers of fees and new Training Support Grant that will be accorded to the National Training Squad is expected to have minimal impact on the income of SJF.

## Fund-Raising and New Plans

### **One Team Singapore Fund (OTSF)**

The SportSG encourages and supports the Federation to plan and increase the utilization of the One Team Singapore Fund (OTSF) Matching Grant mechanism for the benefit of the National Team and the Youth Squad. In order to do so, the Federation plans to canvas for sponsors and donations from relevant stakeholders to support the development and training plans of the National Elite and Youth Squad.

### **The Pathway Development Training and Promotion of Judo for Children**

In the coming years, Singapore Judo Federation wants to promote and develop children's programs, sport - Judo in the field of social emotional development in primary education.

Singapore Judo Federation firmly believes in the power of touching each other for the social-emotional development of children. Judo is a perfect sport to support children's development. The aim of this initiative is to improve children's motor skills since these skills play a crucial role in their physical and mental health. The first 10 years of life of a child are crucial in creating a commitment to lifelong sport and exercise.

Judo is currently one of the most practised sports in the world. There is no doubt of its importance for children, youth, adults, and seniors. The study and review presents a strong developmental approach signaling Judo as an excellent way for physical, educational, and health development across the lifespan.

## Future Expenditure

The Federation is planning to improve the National Training Center facilities by purchasing additional new Judo mats for the dojo. The expenditure used will be from the SportSG funding.

The Federation expects greater expenditure from HQ funds for the coming 33rd SEA Games in 2025 as the Federation is expecting to spend more on Overseas Training and Competition expenses. The grant for Overseas Training and Competitions from SportSG is expected to remain at S\$30K.

# GOVERNANCE

## Constitution

SJF has its constitution as its governing instrument. A copy of the constitution can be accessed on the website of SJF.

## Role of the Governing Board

The Board is the governing body of the SJF. The Board's role is to provide strategic direction and oversight of SJF's programmes and objectives and to steer SJF towards fulfilling its vision and mission through good governance. As part of its role the following matters fall within the purview of the Board:

1. Approve budget for the Financial Year
2. Monitor expenditure against budget
3. Monitor the progress of SJF's programmes
4. Appoint additional headcount where there is a need
5. Approve major capital purchases and expenditure exceeding \$3,000 and
6. Approve any changes to operational policies adopted by the SJF.

## Term Limit of Board

To enable succession planning and steady renewal in the spirit of sustainability of the charity, Board members may only serve a maximum tenure of 10 consecutive years on the Board, counting from the year 2019. Upon reaching this tenure limit, such Board Member(s) shall only be eligible for re-election or re-appointment to the Board after a lapse of at least 2 years.

The Treasurer has a term limit of 4 years. Upon reaching this tenure limit, such Board Member shall only be eligible for re-election or re-appointment to the Board as a Treasurer after a lapse of at least 2 years.

At present, there are no board members who have served more than 10 consecutive years.

## Board Meeting and Attendance

There were seven Board meetings in the financial year ended 31 March 2024. As the only five Board members (being Mr Yeo Chin Seng, Mr Tang Soon Onn, Mr Wong Quee Quee, Jeffrey, Mr Adrian Koh Hwan Chieh and Mr Mohamad

Faizal Bin Mohamad Noor) were elected at the previous annual general meeting of SJF (2023 AGM) on 30 September 2023, the remaining members of the Board were co opted on the first Board meeting of the new term on 9 October 2023.

An election for the SJF Athletes' Commission was held in November 2023. Pursuant to there, Ms Zhen Yuxuan was elected as the Athletes' Commission Chairperson with effect from December 2023. However, as Ms Zhen Yuxuan is less than 21 years of age, she cannot be a Board member pursuant to SJF's constitution. Accordingly, Ms Zhen Yuxuan has been invited to attend the Board meetings as an observer.

The following sets out the individual Board member's attendance at the meetings:

Board Member	Attendance	Attendance
Mr Yeo Chin Seng	7/7	100%
Mr Tang Soon Onn	7/7	100%
Mr Stephen Chee Hiaw Kong	6/7	86%
Mr Wong Quee Quee, Jeffrey	5/7	71%
Mr Kong Fook Wai	5/7	71%
Mr Phua Jun Han	4/7	57%
Mr Adrian Koh Hwan Chieh	6/7	86%
Mr Bryan Ng Sai Lin	4/7	57%
Mr Lin Yu Sheng	1/7	14%
Mr Huang Zujie Jeremy <sup>1</sup>	1/7	14%
Mr Parga Singh s/o Sardara	4/7	57%
Mr Ho Han Ming	1/7	14%
Ms Leong Chooi Peng <sup>2</sup>	1/7	14%
Mr Muhamad Azfar Bin Ali <sup>3</sup>	4/7	57%
Ms Tang Jing Fang <sup>4</sup>	1/7	14%

<sup>1</sup> First appointed to the Board in October 2023.

<sup>2</sup> First appointed to the Board in October 2023.

<sup>3</sup> Ceased to be Board member with effect from 2023 AGM.

<sup>4</sup> Previous Athletes' Commission Chairperson who ceased to be Board member with effect from December 2023.

## Disclosure of Remuneration and Benefits Received by Board Members

No Board members are remunerated for their Board services in the financial year.



# SUB-COMMITTEES

## Kodokan Singapore Committee

**Chairman:** Mr Yeo Chin Seng, 6<sup>th</sup> Dan

**Members:**

Tang Soon Onn, 6<sup>th</sup> Dan

Stephen Chee Hiaw Kong, 6<sup>th</sup> Dan

Low Chee Kiang, 5<sup>th</sup> Dan

**Activities of Committee in FY23/24:**

The President of Kodokan Institute, Japan approved and appointed the extension of the Kodokan Singapore Committee (KSC) in allowing SJF appointed Kodokan Examiners to conduct Kodokan Grading from 1st Dan to 3rd Dan for FY22/23.

On July 9th, 2023 (Sun), the SJF-Kodokan Dan Grading was cancelled due to the low participation of Candidates total 10 only, 2 - Exempted / 3 - Retest (from FY22) / 5 - New. The Dan Grading was postponed to Dec 2023.

SJF - Kodokan Dan Grading was held in 17/12/2023 Sunday for Kata/Shiai December at SJF Premise with a total 25 candidates registered for the Dan grading in 2023.

Conducted by 4 Appointed Kodokan / SJF Examiners.

The following were the details of the candidates:

3 – 3rd Dan

1 – 2nd Dan

11 – 1st Dan

Results are - 11 unsuccessful and 14 successful in 2023.

March 2023, congratulations to our President Mr Yeo Chin Seng, who was promoted to the rank of sixth dan Kodokan Judo in June 20th, 2023 and took his Black Belt under five expert grading panels during the Kodokan International Seminar in Kodokan, Japan.

## Grading Commission

**Chairman:** Mr Yeo Chin Seng, 7<sup>th</sup> Dan SJF

**Members:**

Tang Soon Onn, 8<sup>th</sup> Dan SJF

Stephen Chee Hiaw Kong, 8<sup>th</sup> Dan SJF

**Activities of Committee in FY23/24:**

Our SJF Grading for KYU/MON FY23/24, were held and conducted at the affiliated clubs by SJF-approved graders on the behalf of the SJF. Grade examinations for the Mon and Kyu grading are conducted once every quarterly (March, June, September, & December).

Our Black Belt Dan continues to issue with our National Dan (SJF) certificates. In 30/9/2023, SJF promoted and awards 16 senior members to the next Dan rank.

## Audit Committee

**Chairman:** Mr Stephen Chee Hiaw Kong

**Members:**

Mr Kong Fook Wai

Mr Adrian Koh

Mr Thomas Teo

**Activities of Committee in FY23/24:**

To review Sports SG Financial Regulations and SJF Internal Control Policies and todiscuss, prepare the auditing and put the account in proper.

a) To audit the SJF account report FY23/24. Purpose of doing Internal Audit and Risk

Assessment.

- To evaluate the effectiveness of internal controls to ensure that an effective internal control system is in place for process-in-scope.
- To ensure compliance with established regulations, policies and procedures and best practices, where applicable.

- Analyze and evaluate observations, identify opportunities for process enhancement & operational efficiency.

At the Administration area, the account management/administration system has updates, moving forward to FY23/24 the SJF office has greatly improve the systems of payment transferring through inter-banks instead of cash/cheques payments, also, and creating payment code for the clubs. In the process of moving away from checks and shorter payment cycles through the internet banking process.

The SJF Administration office has created an invoice system for record keeping and traceability; Created e-receipts and digitized receipts record; Redesigned the SJF Affiliation.

Form, created Excel grading forms with data validated fields with auto calculation formulas; Stopped collection of cheques; Physical serialized filing system, etc.

## Selection Committee

**Chairman:** Mr Choo Kah Wah

**Members:**

Mr Chng Kiong Huat

Mr Chng Kiong Choon

Mr Bryan Ng Sai Lin

### **Activities of Commitee in FY23/24:**

The primary purpose is to independently select eligible judo athletes and subsequently nominate them for participation in international judo tournaments.

It will select based on the National Selection Criteria, attendance data from the High Performance Manager and relevant feedback from the National Coach, other judo athletes and SJF officials.

It will also hear appeals if appropriate, ie: their extenuating circumstances or new points not previously mentioned.

The selection committee will convene as and when necessary with impartiality for the benefit and equality for the best athletes to represent the nation in

tournaments or major games. In the event of a tie during voting, the Chairman will have the overriding vote.

## Disciplinary Committee

**Chairman:** Mr Wong Quee Quee, Jeffrey

**Members:**

Mr Andrew John Hutcheon

Mr Ferhad Bin Johari

**Activities of Committee in FY23/24:**

The Disciplinary Committee makes recommendations to the Board of disciplinary actions of SJF. There was no disciplinary action undertaken by SJF against any person in FY23/24.

## Appeals Committee

**Chairman:** Mr Kong Fook Wai

**Members:**

Mdm Phua Eng Sze

Mr Md Faizal Bin Mohamad Noor

**Activities of Committee in FY23/24:**

There were no appeals made by participating SJF athletes, coaches or external members of the public during the period from April 2023 to March 2024.

## Finance Committee

**Chairman:** Mr Kong Fook Wai

**Members:**

Mr Wong Quee Quee, Jeffrey

Mr Bryan Ng Sai Lin

**Activities of Committee in FY23/24:**

Since June 2024, external auditors were called upon to assess SJF operational

compliance for the financial period April 2023 to March 2024. The timeframe for completion of the external audit is given below.

Preliminary (Draft) Auditor Report: Between July and August 2024.

Final External Auditor Report: Between August and September 2024 for publication.

The Chairman of the SJF Finance Sub-committee wishes to conclude that SJF continued to engage audit company, SB Tan Audit PAC (UEN 201709525H) as the external auditor for FY23/24.

Anticipated tightening of SJF's financial activities for hiring and payment of foreign coach /coaches and validation on overseas expenses.

## Referee Commission

**Chairman:** Mr Tang Soon Onn

**Member:**

Mr Md Ridhwan Bin Abd Wahid

**Activities of Committee in FY23/24:**

The referee commission of the Singapore Judo Federation (SJF) is responsible for overseeing and managing the refereeing aspects of judo competitions. Their main roles and responsibilities include: training and certifying referees at various levels, from national to international; conducting seminars and workshops to enhance the knowledge and skills of referees; reviewing and analyzing referee performances to ensure consistency and fairness in decision-making; providing support and guidance to referees during competitions.

In summary, the referee commission of SJF plays a crucial role in maintaining the integrity and quality of judo refereeing by establishing and implementing the necessary standards, training, and support for referees. All referees must attend one referee seminar and act as referees twice in a year.

## Athletes Commission

**Chairman:** Ms Zhen Yuxuan

**Activities of Committee in FY23/24:**

The Athletes' Commission serves as a vital communication channel between our National Athletes and the Federation. Our mission is to represent the athletes' voice, advocating for their welfare in all areas, including training, competitions, and athlete life-related matters.

# OTHER DISCLOSURES

## Remuneration of Board Members

The SJF does not remunerate any members for being a member of the Board. The following Board members provide services as a member of the SJF Secretariat through a Contract for Service arrangement:

1. Mr Tang Soon Onn
2. Mr Stephen Chee Hiaw Kong

None of the above members receive remuneration exceeding \$100,000.

## Paid Staff Who Are Close Family Members of the Board

The SJF does not engage any paid staff who is a close family member of the Board members.

## Whistleblower Policy

The SJF has a whistleblowing framework that allows whistleblowers to report improprieties. In alignment with SportSG's SafeSport guidelines, SJF has appointed an independent Safe Sports Officer to receive whistleblowing complaints. All instances of whistleblowing will be independently reviewed and investigated by a Board of Inquiry set up by the SJF Board. Results of the investigation will be reported to the board. The whistleblower's identity and the concerns raised will be kept confidential, unless as required by the law to reveal to parties such as lawyers, the police or relevant authorities.

## Disclosure of Remuneration of 3 Highest Paid Staff Above \$100,000.

None of the staff receives more than \$100,000 in annual remuneration each.

## Reserves Policy

The SJF maintains restricted and unrestricted funds. Funds set up for specific purposes are classified as restricted funds. All income and expenses other than

those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of comprehensive income. In order to ensure observance of limitations and restrictions placed on the use of the resources available to the SJF, the financial statements of the SJF are maintained such that the resources for various purposes are classified for accounting and reporting purposes that are in accordance with activities or objectives specified.

A part of the unrestricted funds of the SJF are designated as operating reserves. Operating reserves are calculated as the sum of estimated overhead costs of maintaining the SJF Secretariat with one full-time staff for a period of one year.

From Financial Year 2023 onwards, the operating reserves of the SJF are set at \$50,000. Where the SJF's unrestricted fund falls to \$50,000, the authorization to utilize the operating reserves can only be made pursuant to an Extraordinary General Meeting or an Annual General Meeting.

## Reserves Position

The reserves of the Federation provides financial stability and the means for the

Reserves	2024	2023
Unrestricted Funds - Accumulated Funds	\$137,004	\$118,385
Annual Operating Expenditures	\$487,967	\$521,697
Ratio of Reserves to Annual Operating Expenditure	0.28	0.23

development of the Federation's activities. The Board reviews the level of reserves regularly for the Federation's continuing obligations

## Conflict of Interests Policy

Board members are expected to avoid actual and perceived conflicts of interests. Where Board members have personal interest in business transactions or contracts that SJF may enter into, or have vested interest in other organisations that SJF have dealings with or is considering to have dealings with, they are expected to declare such interest to the Board as soon as possible and abstain from discussion and decision-making on the matter.

Where such conflicts exist, the Board will evaluate whether any potential conflicts of interest will affect the continuing independence of Board members and whether it is appropriate for the Board member to remain on the Board.

Board members are expected to sign a Declaration of Conflict of Interest form



on the day they are appointed or elected into the Board. The declaration of conflict of interest is to be updated every Financial Year. Board members with actual, perceived or potential conflicts of interest in a matter that is being discussed by the Board will exit the place of meeting and be physically absent for the duration of the discussion of the matter. The member will only be allowed back into the meeting after the rest of the Board has decided on the matter and moved ahead in the agenda. The SJF does not have any related entities with which it has business transactions.

# GOVERNANCE EVALUATION CHECKLIST

S/N	Code Guidelines	Code ID	Response	Explanation
Board Governance				
1	Induction and orientation are provided to incoming Board members on joining the Board.	1.1.2	Complied	-
	Are there Board members holding staff* appointments?		No	-
2	Staff does not chair the Board and does not comprise more than one third of the Board.	1.1.3	N/A	-
3	There are written job descriptions for their executive functions and operational duties which are distinct from their Board roles.	1.1.5	N/A	-
4	There is a maximum limit of four consecutive years for the Treasurer position (or equivalent, e.g Finance Committee Chairman or person on Board responsible for overseeing the finances of the charity). Should the charity not have an appointed Board member, it will be taken that the Chairman oversees the finances.	1.1.7	Complied	-
5	All Board members submit themselves for re-nomination and re-appointment, at least once every three years.	1.1.8	Complied	-
6	There are documented terms of reference for the Board and each of its Board committees.	1.2.1	Complied	-
Conflict of Interest				
7	There are documented procedures for Board members and staff to declare actual or potential conflicts of interest to the Board.	2.1	Complied	-
8	Board members do not vote or participate in decision-making on matters where they have a conflict of interest.	2.4	Complied	-
Strategic Planning				
9	The Board approves and reviews a strategic plan for the charity to ensure that the activities are in line with its objectives.	3.2.2	Complied	-

Human Resource and Volunteer* Management				
10	The Board approves documented human resource policies for staff.	5.1	Complied	-
11	There is a documented Code of Conduct for Board members, staff* and volunteers* (where applicable) which is approved by the Board.	5.3	Complied	-
12	There are processes for regular supervision, appraisal and professional development of staff*.	5.5	Complied	-
Financial Management and Internal Controls				
13	There is a documented policy to seek Board's approval for any loans, donations, grants or financial assistance provided by the charity which are not part of its core charitable programmes.	6.1.1	Complied	-
14	The Board ensures internal controls for financial matters in key areas are in place with documented procedures.	6.1.2	Complied	-
15	The Board ensures reviews on the charity's internal controls, processes, key programmes and events are regularly conducted.	6.1.3	Complied	-
16	The Board ensures that there is a process to identify, regularly monitor and review the charity's key risks.	6.1.4	Complied	-
17	The Board approves an annual budget for the charity's plans and regularly monitors its expenditure.	6.2.1	Complied	-
	Does the charity invest its reserves, including fixed deposits?		No	-
18	The charity has a documented investment policy approved by the Board.	6.4.3	N/A	-
Fundraising Practices				
	Did the charity receive cash donations (solicited or unsolicited) during the year?		No	-
19	All collections received (solicited or unsolicited) are properly accounted for and promptly deposited by the charity.	7.2.2	N/A	-
	Did the charity receive donations-in-kind during the year?		No	-
20	All donations-in-kind received are properly recorded and accounted for by the charity.	7.2.3	N/A	-

Disclosure and Transparency				
21	The charity discloses in its annual report: i. Number of Board meetings in the year; and ii. Individual Board member's attendance.	8.2	Complied	-
	Are Board members remunerated for their Board services?		No	-
22	No Board member is involved in setting his or her own remuneration.	2.2	N/A	-
23	The charity discloses the exact remuneration and benefits received by each Board member in its annual report. OR The charity discloses that no Board members are remunerated.	8.3	Complied	-
	Does the charity employ paid staff?		Yes	-
24	No staff is involved in setting his or her own remuneration.	2.2	Complied	-
25	The charity discloses in its annual report: i) The total annual remuneration (including any remuneration received in its subsidiaries), for each its three highest paid staff*, who each receives remuneration exceeding \$100,000, in bands of \$100,000; and ii) If any of the 3 highest paid staff* also serves on the Board of the charity. The information relating to the remuneration of the staff must be presented in bands of \$100,000. OR The charity discloses that none of its staff* receives more than \$100,000 in annual remuneration each.	8.4	Complied	-

GEC Footnotes:

\* Staff: Paid or unpaid individual who is involved in the day-to-day operations of the charity, e.g. an Executive Director or administrative personnel.

\* Volunteer: A person who willingly serves the charity, without expectation of any remuneration.

\* Close member of the family: A family member belonging to the Executive Head or a governing board member of a charity  
a. who may be expected to influence the Executive Head's or governing board member's (as the case may be) dealings with the charity; or  
b. who may be influenced by the Executive Head or governing board member (as the case may be) in the family member's dealings with the charity.

A close member of the family may include the following: a. the child or spouse of the Executive Head or governing board member; b. the stepchild of the Executive Head or governing board member; c. the dependant of the Executive Head or governing board member; d. the dependant of the Executive Head's or governing board member's spouse.

\* Executive Head: The most senior staff member in charge of the charity's staff.



# **SINGAPORE JUDO FEDERATION**

**UEN: S65SS0037A**

## **AUDITED FINANCIAL STATEMENTS 2023/24**

**FOR FINANCIAL YEAR ENDED 31 MARCH 2024**

1 Guillemard Crescent Singapore 399913

+65 6348 9792

singaporejudofederation@gmail.com

[www.sjf.sg](http://www.sjf.sg)

# *S B Tan Audit PAC*

## **Public Accountants & Chartered Accountants**

Reg no. 201709525H  
118 Aljunied Avenue 2 #06-104  
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Tel: 6844 8626 Fax: 6844 8627  
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<http://www.sbtan.com>

## **Singapore Judo Federation**

Registration No. S65SS0037A

Registered office: Judo House,  
1 Guillemard Crescent, Singapore 399913

Annual Report for the Year Ended  
31 March 2024

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**REPORT OF THE EXECUTIVE COMMITTEE MEMBERS**

We, the undersigned Executive Committee Members, submit this annual report to the members together with the audited financial statements of Singapore Judo Federation for the financial year ended 31 March 2024.

**Executive Committee Members**

The office bearers of the Executive Committee Members at the date of this report are as follows:

Mr Yeo Chin Seng	- President
Mr Tang Soon Onn	- Senior Vice-President
Mr Stephen Chee Hiaw Kong	- Vice-President
Mr Wong Quee Quee, Jeffrey	- Honorary Secretary-General
Mr Phua Jun Han	- Assistant Honorary Secretary-General
Mr Kong Fook Wai	- Treasurer
Mr Adrian Koh Hwan Chieh	- Assistant Treasurer
Mr Bryan Ng Sai Lin	- Committee Member
Mr Mohamad Faizal Bin MD Noor	- Committee Member
Mr Huang Zujie Jeremy	- Committee Member
Mr Lin Yu Sheng	- Committee Member
Mr Ho Hanming	- Committee Member
Mr Parga Singh	- Committee Member
Mdm Leong Chooi Peng	- Committee Member

**Auditors**

The auditors, S B Tan Audit PAC, have expressed their willingness to accept re-appointment.

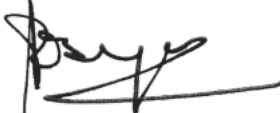
**Statement by Executive Committee Members**

The Executive Committee of **Singapore Judo Federation** is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and Singapore Financial Reporting Standards (FRS). This responsibility includes selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

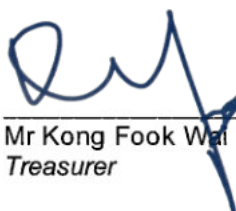
In our opinion, the accompanying financial statements are drawn up so as to give a true and fair view of the state of affairs of the Federation as at 31 March 2024, and of the results, changes in funds and cash flows of the Federation for the year ended on that date in accordance with the provisions of the Acts and FRS.

The Executive Committee Members have, on the date of this statement, authorised these financial statements for issue.

On behalf of the Executive Committee



Mr Yeo Chin Seng  
President



Mr Kong Fook Wai  
Treasurer

Singapore  
31 AUGUST 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE JUDO FEDERATION**

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

**Opinion**

We have audited the financial statements of **Singapore Judo Federation** (the "Federation") which comprises the statement of financial position as at 31 March 2024, the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act, Charities Act and Singapore Financial Reporting Standards ("FRS") so as to give a true and fair view of the financial position of the Federation as at 31 March 2024 and of the financial performance, changes in funds and cash flows of the Federation for the year ended on that date.

**Basis for Opinion**

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

**Other Information**

Management is responsible for the other information. The other information comprises the Executive Committee Members' Report on page 1. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Societies Act ("Act"), Charities Act ("Act") and Singapore Financial Reporting Standards ("FRS"), and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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

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



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE JUDO FEDERATION**

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

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

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

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

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

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
SINGAPORE JUDO FEDERATION**

**Report on Other Legal and Regulatory Requirements**

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

In our opinion, the amounts of \$43,466 present fairly the tax deductible donation income of **Singapore Judo Federation** for the year from 1 April 2023 to 31 March 2024.

During the course of our examination, nothing came to our attention that caused us to believe that:

- a) tax deductible receipts were issued for donations other than outright cash donations;
- b) donations for which tax-deductible receipts have been issued were used for activities not in accordance with the objectives of Singapore Judo Federation;
- c) the internal accounting controls over the issue and custody of tax deductible receipts were inadequate; and
- d) there were significant contraventions of the Charities (Institutions of a Public Character) Regulations . The 30% cap on fund-raising expenses has not been exceeded.

The engagement partner on the audit resulting in this independent auditors' report is Yong Seet Lee.



S B TAN AUDIT PAC  
Public Accountants &  
Chartered Accountants  
Singapore  
31 AUGUST 2024

Statement of Financial Position  
As at 31 March 2024

	Note	2024 \$	2023 \$
<b>Non-Current Assets</b>			
Property, plant and equipment	3	4,601	17,498
Right-of-use assets	4	112,848	179,195
		<u>117,449</u>	<u>196,693</u>
<b>Current Assets</b>			
Other receivables	5	29,679	25,715
Prepayments		1,738	9,751
Cash and cash equivalents	6	247,764	136,761
		<u>279,181</u>	<u>172,227</u>
<b>Current Liabilities</b>			
Trade and Other payables	7	47,016	48,260
Lease liabilities	9	66,331	62,948
		<u>113,347</u>	<u>111,208</u>
<b>Net Current Assets</b>		165,834	61,019
<b>Non-Current Liabilities</b>			
Lease liabilities	9	50,720	117,426
<b>Net Assets</b>		<u><u>232,563</u></u>	<u><u>140,286</u></u>
<i>Representing:</i>			
<b>Unrestricted Funds</b>	8	137,004	118,385
<b>Restricted Funds</b>		95,559	21,901
		<u><u>232,563</u></u>	<u><u>140,286</u></u>

The accompanying notes form part of the financial statements

**Statement of Comprehensive Income**  
**For the year ended 31 March 2024**

	Note	2024 \$	2023 \$
Revenue	13	385,348	360,667
Rental income		113,300	104,900
Other income		7,938	8,642
		<u>506,586</u>	<u>474,209</u>
<i>Less Expenditure</i>			
Activities expenditure		105,128	115,639
Administrative expenditure		169,047	172,636
Depreciation of property, plant and equipment		12,897	13,567
Depreciation of right-of-use assets		66,347	65,333
National team expenditure		100,860	135,651
Other operating expenditure		33,366	18,871
Realised Foreign Exchange Gain/Loss		322	-
		<u>(487,967)</u>	<u>(521,697)</u>
Surplus / (Deficit) before taxation		<u>18,619</u>	<u>(47,488)</u>
Taxation	17	-	-
Surplus / (Deficit) after taxation		<u>18,619</u>	<u>(47,488)</u>
Other comprehensive expenditure		-	-
Total comprehensive income / (expenditure) for the year		<u><u>18,619</u></u>	<u><u>(47,488)</u></u>

*The accompanying notes form part of the financial statements*

**Statement of Changes in Funds**  
**For the year ended 31 March 2024**

		2024 \$	2023 \$
<b>Restricted Funds:</b>			
	<b>Note</b>		
<b>One Team Singapore Fund Donation</b>			
Balance at beginning of year		21,901	2,787
Donation received		43,466	32,170
Less: Utilisation		(10,218)	(13,056)
Balance at end of year	10	55,149	21,901
<b>SportSG One Team Singapore Fund</b>			
Balance at beginning of year		-	-
Matching Grant received		56,455	16,300
Less: Utilisation		(16,045)	(16,300)
Balance at end of year	11	40,410	-
Total Restricted funds		<u>95,559</u>	<u>21,901</u>
<b>Unrestricted Funds:</b>			
Balance at beginning of year		118,385	165,873
Surplus / (Deficit) before taxation		18,619	(47,488)
Balance at end of year		137,004	118,385
Total Unrestricted funds		<u>137,004</u>	<u>118,385</u>
<b>Total Funds</b>		<u><u>232,563</u></u>	<u><u>140,286</u></u>

*The accompanying notes form part of the financial statements*

**Statement of Cash Flows**  
**For the year ended 31 March 2024**

	Note	2024 \$	2023 \$
<b>Cash Flows From Operating Activities:</b>			
Surplus / (Deficit) before taxation		18,619	(47,488)
<i>Adjustments for:</i>			
Depreciation of property, plant and equipment	3	12,897	13,567
Depreciation of right-of-use assets	4	66,347	65,333
Interest expense on lease liabilities		7,755	3,349
Operating cash flow before working capital changes		105,618	34,761
<i>Change in operating assets and liabilities:</i>			
Other receivables		(3,964)	(23,765)
Prepayments		8,013	(2,138)
Trade and Other payables		(1,244)	(6,109)
<b>Net cash generated from operating activities</b>		<b>108,423</b>	<b>2,749</b>
<b>Cash Flows From Financing Activities:</b>			
Interest paid on lease liabilities	9	(7,755)	(3,349)
Repayments of lease liabilities	9	(63,323)	(67,072)
One Team Singapore Donation Fund (net)	10	33,248	19,114
SportSG One Team Singapore Fund (net)	11	40,410	-
<b>Net cash generated from/ (used in) financing activities</b>		<b>2,580</b>	<b>(51,307)</b>
Net Increase/ (decrease) in cash and cash equivalents		111,003	(48,558)
Cash and cash equivalents at beginning of year		136,761	185,319
<b>Cash and cash equivalents at end of year</b>		<b>247,764</b>	<b>136,761</b>

*The accompanying notes form part of the financial statements*

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*These notes form an integral part of and should be read in conjunction with the accompanying Financial Statements.*

## 1 General

Singapore Judo Federation (the "Federation") is registered in the Republic of Singapore and has its registered office at 1 Guillemard Crescent, Singapore 399913. The Federation is registered as a charity on 12 January 2011 and is an Institution of Public Character.

The principal activities of the Federation are those relating to the promotion of the game of judo in Singapore and to arrange and organise judo tournaments locally and with other countries.

The financial statements were authorised for issue by the Management Committee on 31 August 2024.

## 2 Significant Accounting Policies

### 2.1 Basis of Preparation

The financial statements of the Federation have been drawn up in accordance with the Societies Act, Charities Act and Financial Reporting Standards in Singapore ("FRSs"). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore dollars (S\$), which is Federation's functional currency. The financial statements of the Federation have been prepared on the basis that it will continue to operate as a going concern.

### 2.2 Adoption of New and Amended Standards and Interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Federation has adopted all the new and amended standards which are relevant to the Federation and are effective for annual financial periods beginning on or after 1 April 2023. The adoption of these standards did not have any material effect on the financial performance or position of the Federation.

### 2.3 New Standards and Interpretations Not Yet Effective

The Federation has not applied the new/revised accounting standards (including its consequential amendments) and interpretations that have been issued as of the date of the statements of financial position but are not yet effective. The initial application of these standards and interpretations is not expected to have any material impact on the Federation's financial statements.

The Federation has not considered the impact of accounting standards issued after the date of the statements of financial position.

### 2.4 Reserve Policy

The Federation maintains restricted and unrestricted funds. Funds set up for specific purposes are classified as restricted funds. All income and expenses other than those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of comprehensive income.

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Federation the financial statements of the Federation are maintained such that the resources for various purposes are classified for accounting and reporting purposes that are in accordance with activities or objectives specified.

## 2.5 **Fair Value Measurement**

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Federation takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 and 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2: inputs are 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 are unobservable inputs for the asset or liability.

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

## 2.6 **Revenue Recognition**

Membership fee is recognised on accrual basis when due and payable.

Registration fee is recognised when the event takes place.

Sponsorship and contribution is recognised upon receipt.

Subsidies from government that compensate the Federation for expenses incurred are recognised as revenue in the income statement on a systematic basis in the same periods in which the expenses are incurred.

## 2.7 **Government grants**

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual installments. Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.



**2.8 Property, Plant and Equipment**

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Federation and the cost of an item can be measured reliably.

Depreciation is calculated on the straight-line method to write off the cost of the assets over their estimated useful lives as follows:

	<u>Number of years</u>
Sports equipment	3

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

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

Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

**2.9 Foreign Currencies**

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

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

**2.10 Cash and Cash Equivalents**

Cash and cash equivalents comprise bank deposit that is readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

**2.11 Provisions**

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

**2.12 Related Party**

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the Federation if that person:
- (i) Has control or joint control over the Federation;
  - (ii) Has significant influence over the Federation; or
  - (iii) Is a member of the key management personnel of the Federation or of a parent of the Federation.
- (b) An entity is related to the Federation if any of the following conditions applies:
- (i) The entity and the Federation are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Federation or an entity related to the Federation. If the Federation is itself such a plan, the sponsoring employers are also related to the Federation.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Federation or to the parent of the Federation.

**2.13 SportSG Grant For Assets**

SportSG grant for assets is recognised as deferred income upon receipt and reduced over the useful life of the assets in line with its depreciation.

**2.14 Impairment of Non-Financial Assets**

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

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

Impairment losses are recognised in comprehensive income statement.

**2.14 Impairment of Non-Financial Assets (cont'd)**

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

**2.15 Employee Benefits****(a) Defined contribution plans**

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

**(b) Short-term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Federation has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

**2.16 Impairment of Financial Assets**

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

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

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

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

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**2.17 Financial Instruments****a) Financial assets****i) Initial recognition and measurement**

Financial assets are recognised on the Federation's statement of financial position when the Federation becomes a party to the contractual provisions of the instrument.

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

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

**(ii) Subsequent measurement**

Subsequent measurement of debt instruments depends on the Federation's business model for managing the asset and contractual cash flow characteristic of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and FVPL.

**(iii) Derecognition**

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

**b) Financial liabilities****i) Initial recognition and measurement**

Financial liabilities are recognised on the Federation's statement of financial position when the Federation becomes a party to the contractual provisions of the instrument. The Federation determines the classification of its financial liabilities at initial recognition.

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

**ii) Subsequent measurement**

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in comprehensive income when the liabilities are derecognised, and through the amortisation process. Liabilities of short duration are not discounted.

**iii) Derecognition**

The Federation derecognises financial liabilities when, and only when, the Federation's obligations are discharged, cancelled or expired. On derecognition, the difference between the carrying amounts and the consideration paid is recognised to comprehensive income statement.

## 2.18 Leases

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

### (a) As lessee

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

#### Right-of-use assets

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

Land and Office premise	- 3 years
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If ownership of the leased asset transfers to the Federation at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.14.

#### Lease liabilities

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

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

The Federation's lease liabilities are disclosed in Note 9.

2.18 *Leases (Cont'd)**(b) As intermediate lessor*

In classifying a sublease, the Federation as an intermediate lessor classifies the sublease as a finance or an operating lease with reference to the right-of-use asset arising from the head lease, rather than the underlying asset.

When the sublease is assessed as an operating lease, the Federation recognise lease income from sublease in profit or loss within "Rental income". The right-of-use asset relating to the head lease is not derecognised.

For contract which contains lease and non-lease components, the Federation allocates the consideration based on a relative stand-alone selling price basis.

2.19 *Conflict of Interest Policy*

Executive Committee (the "EC") members are expected to avoid actual and perceived conflicts of interest. Where EC members have personal interest in business transactions or contracts that the committee may enter into, or have vested interest in other organisations that the committee have dealings with or is considering to enter into joint ventures with, they are expected to declare such interest to the EC as soon as possible and abstain from discussion and decision-making on the matter. Where such conflicts exists, the EC will evaluate whether any potential conflicts of interest will affect the continuing independence of EC members and whether it is appropriate for the EC member to continue to remain on the EC.

3 **Property, Plant and Equipment**

	Sports equipment	Total
	\$	\$
<b>Cost:</b>		
At 1 April 2022	68,581	68,581
Additions	-	-
At 31 March 2023 and 1 April 2023	68,581	68,581
Additions	-	-
At 31 March 2024	68,581	68,581
<b>Accumulated Depreciation:</b>		
At 1 April 2022	37,516	37,516
Charge for the financial year	13,567	13,567
Disposals	-	-
At 31 March 2023 and 1 April 2023	51,083	51,083
Charge for the financial year	12,897	12,897
At 31 March 2024	63,980	63,980
<b>Net Book Value:</b>		
At 31 March 2024	4,601	4,601
At 31 March 2023	17,498	17,498

## 4 Right-of-use Assets

	Property \$
<b>Cost:</b>	
At 1 April 2022	247,447
Additions	195,622
At 31 March 2023 and 1 April 2023	443,069
Additions	-
At 31 March 2024	443,069
<b>Accumulated Depreciation:</b>	
At 1 April 2022	198,541
Current year depreciation	65,333
At 31 March 2023 and 1 April 2023	263,874
Charge for the year	66,347
At 31 March 2024	330,221
<b>Net Book Value:</b>	
At 31 March 2024	112,848
At 31 March 2023	179,195

## 5 Other Receivables

	2024 \$	2023 \$
<u>Other receivables:</u>		
Deposit	29,679	17,178
Other debtors	-	967
Cash advance	-	3,490
Accrued Income	-	4,080
	29,679	25,715
	<u>29,679</u>	<u>25,715</u>

## 6 Cash and Cash Equivalents

	2024 \$	2023 \$
Cash and cash equivalents - restricted	95,559	21,901
Cash and cash equivalents - unrestricted	152,205	114,860
	<u>247,764</u>	<u>136,761</u>

Standard Chartered Bank is the banker of the Federation.

**7 Trade and Other Payables**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Trade payables:</i>		
Unutilised funds due to SportSG	30,670	19,527
	<u>30,670</u>	<u>19,527</u>
<i>Other payables:</i>		
Accrual	10,746	23,133
Advance Income	1,200	1,200
Rental deposits received	4,400	4,400
	16,346	28,733
	<u>47,016</u>	<u>48,260</u>

Unutilised funds due to Sport Singapore pertains to excess annual grant disbursed by SportSG to NSA for NSA's operations and Sport Excellence Training Assistance Grant, SpexTag.

**8 Reserves**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Unrestricted Funds - Accumulated Funds	<u>137,004</u>	<u>118,385</u>
Annual Operating Expenditure	<u>487,967</u>	<u>521,697</u>
Ratio of Reserves to Annual Operating Expenditure	0.28	0.23

The reserves of the Federation provide financial stability and the means for the development of the Federation's activities. The Executive Committee review the level of reserves regularly for the Federation's continuing obligations.

**9 Lease Liabilities**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Lease liabilities instalments:		
- payable within 1 year	66,331	62,948
- payable after 1 year	50,720	117,426
	<u>117,051</u>	<u>180,374</u>

The weighted average incremental borrowing rate applied to lease liabilities recognised in the statement of financial position is 5.25%.

A reconciliation of lease liabilities to cash flows arising from financing activities is as follows:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Balance at the beginning of the year	180,374	51,824
Addition of lease liabilities	-	195,622
Payment of lease liabilities	(71,078)	(70,421)
Interest expense on lease liabilities	7,755	3,349
Balance at the end of the year	<u>117,051</u>	<u>180,374</u>



**10 One Team Singapore Fund Donation**

This represents funds received and designated according to One Team Singapore Fund terms and agreements.

**11 SportSG One Team Singapore Fund**

These funds are matching grants given by SportSG for donation of One Team Singapore Fund (Note 10).

**12 Board Members' remuneration**

The Board has not received any form of remuneration for their Board services from the Federation during the year.

**13 Revenue**

Revenue mainly includes contributions received and receivable for sports activities conducted during the year.

	2024	2023
	\$	\$
Subsidies from Sport Singapore	224,158	204,137
Registration and affiliation fees	99,260	95,450
Service income	60,535	61,080
	<u>385,348</u>	<u>360,667</u>

**14 Tax-Exempt Receipts**

	2024	2023
	\$	\$
Tax-exempt receipts issued for donations collected	<u>43,466</u>	<u>32,170</u>

**15 Key Management Personnel Costs**

	2024	2023
	\$	\$
Key management staff annual remuneration (Including CPF and bonuses)	<u>13,400</u>	<u>23,000</u>

	2024	2023
	\$	\$
Top three executives' annual remuneration (Including CPF and bonuses)	<u>68,540</u>	<u>73,859</u>

Number of executives in remuneration bands:  
- Less than S\$100,000

3

3

## 16 Leases

**Federation as a lessee**

The Federation has lease contracts for property.

## a) Carrying amounts of right-of-use assets

	Property	
	2024	2023
	\$	\$
Balance at the beginning of the year	179,195	48,906
Addition	-	195,622
Depreciation	(66,347)	(65,333)
Balance at the end of the year	<u>112,848</u>	<u>179,195</u>

## b) Lease liabilities

The carrying amount of lease liabilities is disclosed in Note 9 and the maturity analysis of lease

## c) Amounts recognised in comprehensive income

	2024	2023
	\$	\$
Depreciation of right-of-use assets	66,347	65,333
Interest expense on lease liabilities	7,755	3,349
Total amount recognised in comprehensive	<u>74,102</u>	<u>68,682</u>

## d) Total cash outflow

The Federation had total cash outflows for leases of \$71,078 in 2024 (2023: \$70,421).

## e) Operating lease commitments

As at year end, the Federation has commitment for future lease payments under non-cancellable operating lease as follows:

	2024	2023
	\$	\$
Payable:		
- within one year	70,969	70,969
- within 2 to 5 years	46,082	124,196
	<u>117,051</u>	<u>195,165</u>

Leases where the lessor effectively retains substantially all risks and benefits of ownership of the leased items are classified as operating leases.

Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

16 **Leases (cont'd)****Federation as an intermediate lessor**

The Federation acts as an intermediate lessor under arrangement in which it sub-leases out the hall in the leasehold property to third parties for monthly lease payments. The sub-lease periods do not form a major part of the remaining lease terms under the head leases and accordingly, the sub-leases are classified as an operating leases.

Income from subleasing the hall of its leasehold property recognised during the financial year 2024 was \$113,300 (2023: \$102,400).

Undiscounted lease payments from the operating leases to be received after the reporting date are as follows:

	2024	2023
	\$	\$
Receivable:		
- within one year	-	40,800
- within 2 to 5 years	-	-
	-	40,800

17 **Taxation**

The income of the Federation is exempted from tax under Section 13 of the Singapore Income Tax Act Cap. 134.

18 **Related Party Transactions**

The Federation's related party transactions during the year are as follows:

	2024	2023
	\$	\$
Coaching fees paid to EC members	31,810	62,260
Honorarium fees paid to EC members	9,153	10,450
Per Diem paid to EC members	6,174	1,440

19 **Overseas Expenditure**

The Federation incurred the following overseas expenditure:

	2024	2023
	\$	\$
Total Overseas travel / accommodation / allowances / training	100,860	135,651

20 **Financial Risk Management Objectives and Policies**

The main risks arising from the Federation's financial instruments are liquidity risk and credit risk. The policies for managing each of these risks are summarised as follows:

**Liquidity risk**

The Federation's financing activities are managed by maintaining an adequate level of cash and cash equivalents to finance the operations. Grants from Sport Singapore and sponsorship ensure continuity of funding.

The maturity profile of the financial liabilities of the Federation is as follows. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months approximate their carrying amounts as the impact of discounting is insignificant.

20 **Financial Risk Management Objectives and Policies (cont'd)**  
**Liquidity risk (cont'd)**

**31 March 2024**

	Within 1 year	1 - 2 years	Total
	\$	\$	\$
Trade and other payables	45,816	-	45,816
Lease liabilities	66,331	50,720	117,051
	<u>112,147</u>	<u>50,720</u>	<u>162,867</u>

**31 March 2023**

	Within 1 year	1 - 2 years	Total
	\$	\$	\$
Trade and other payables	47,060	-	47,060
Lease liabilities	62,948	117,426	180,374
	<u>110,008</u>	<u>117,426</u>	<u>227,434</u>

**Credit risk**

Credit risk arises mainly from the risk on counterparties defaulting on the terms of their agreements. The carrying amounts of cash and cash equivalents, trade debtors, other debtors represent the Federation's maximum exposure to credit risk in relation to financial assets.

The Federation monitors the exposure to credit risk on an ongoing basis and credit evaluations are performed on customers requiring credit over a certain amount. Cash terms or advance payments are required for customers of low credit standing. The credit risk on balances of cash and cash equivalents is low as these balances are placed with a reputable bank.

21 **Fair Values of Financial Instruments**

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

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

*Cash and cash equivalents, other receivables and other payables*

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

*Trade receivables and trade payables*

The carrying amounts of these receivables and payables (including trade balances) approximate their fair values as they are subject to normal trade credit terms.

**Classification of Financial Instruments**

Set out below is a comparison by category of carrying amounts of all the Federation's financial instruments that are carried in the financial statements:

	2024	2023
	\$	\$
<b>Financial assets</b>		
Other receivables	29,679	22,225
Cash and cash equivalents	247,764	136,761
	<u>277,443</u>	<u>158,986</u>

**21 Fair Values of Financial Instruments (cont'd)**  
***Classification of Financial Instruments (cont'd)***

***Financial liabilities***

Trade and Other payables	45,816	47,060
Lease liabilities	117,051	180,374
	<u>162,867</u>	<u>227,434</u>

**22 Accounting Estimates and Judgement in Applying Accounting Policies**

The Federation makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

*Key source of estimation uncertainty*

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below:

*Depreciation of property, plant and equipment*

The cost of property, plant and equipment are depreciated on a straight-line basis over their respective useful lives. Management estimates the useful lives of this property, plant and equipment to be within 3 years. The carrying amount of the Federation's property, plant and equipment is stated in Note 3. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets. Therefore future depreciation charges could be revised and impact the profit in future years.

*Impairment loss on other receivables*

The Federation evaluates whether there is any objective evidence that other receivables are impaired and determine the amount of impairment loss as a result of the inability of the debtors to make required payments. The Federation bases the estimates on the ageing of the other receivables balance, credit-worthiness of the debtors and historical write-off experience. If the financial conditions of the debtors were to deteriorate, actual write-offs would be higher than estimated.

**23 Capital Management**

The primary objective of the management of the Federation's capital structure is to maintain an efficient mix of debt and funds in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows.

The Management regularly review the Federation's capital structure and make adjustments to reflect economic conditions, strategies and future commitments.

The Federation did not breach any gearing covenants during the financial years ended 31 March 2024 or 31 March 2023. In the same period, no significant changes were made in the objectives, policies or processes relating to the management of the Federation's capital structure.

**24 Fund Raising Event**

The Federation had no fund raising event during the year.

The following detailed statement of comprehensive income is supplementary and does not form part of the audited accounts

**Detailed Statement of Comprehensive Income**  
**For the year ended 31 March 2024**

	2024	2023
	\$	\$
<u>Income</u>		
Events and functions	96,860	92,250
Membership fee	2,400	3,200
Subsidy from Sport Singapore	224,158	204,137
Services rendered	60,535	61,080
Sponsorship and development funding	1,395	-
Rental income	113,300	104,900
Other income	7,938	8,642
Total income	506,586	474,209
<u>Less Expenditure</u>		
<u>Administrative expenditure</u>		
Affiliation fees	1,200	245
Allowances and honorarium	6,954	3,360
Bank charges	1,085	430
Coaching expenses	49,130	62,260
Computer expenses	376	430
Contributions to CPF Board	5,015	5,686
Insurance	2,301	1,591
Lease liability interest	7,755	3,349
Printing, postage and stationery	3,959	3,881
Professional and legal fees	29,400	26,228
Rental	24,443	15,727
Salaries	29,568	38,976
Telecommunication	2,143	2,434
Utilities	5,178	7,599
Office supplies	540	440
<u>National team expenditure</u>		
Overseas expenses	30,259	53,781
Transport and travelling	70,601	81,870
<u>Other operating expenditure</u>		
Fine and penalty	20	40
General expenses	16,083	4,243
Repair and maintenance	17,263	14,588
<u>Others</u>		
Depreciation of property, plant and equipment	12,897	13,567
Depreciation of right-of-use assets	66,347	65,333
Events and functions	105,128	115,639
Realised Foreign Exchange Gain/Loss	322	-
	(487,967)	(521,697)
(Deficit) / Surplus for the year before taxation	18,619	(47,488)



## **ANNUAL REPORT FY23/24 FOR FINANCIAL YEAR ENDED 31 MARCH 2024**

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