



ANNUAL REPORT
for
Annual General Meeting 2021



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CHIEF OF ARMY	MG GOH SI HOU
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HEAD, JOINT PLANS AND TRANSFORMATION DEPARTMENT	COL CAI DEXIAN

MANAGEMENT COMMITTEE

SAF YACHT CLUB MANAGEMENT COMMITTEE 2020/21



Vice Commodore
BG Mark Tan



Commodore
RADM Aaron Beng



Rear Commodore
COL Loh Woon Liang



Honorary Secretary
LTC Allan Ng



Asst. Honorary Secretary
Mr Edmund Toh



Honorary Treasurer
ME6 Alvin Tan



Asst. Honorary Treasurer
Ms Lim Wei Mee



Captain of Sail
Mr Ken Yap



Captain of Power
Mr Eugene Wong



Honorary Legal Advisor
Mr Nicholas Cheong



Committee Member
Mr Eric Emmanuel Tan



Committee Member
Mr James Teo



Committee Member
MAJ Christopher Soh



Committee Member
Mr Alan Pang



Committee Member
Mr Jaya Sankaran



Committee Member
Ms Isabelle Wong



Co-opted Member
Mr Jason Chong



Co-opted Member
MAJ Eileen Sow



Co-opted Member
Mr Ooi Yinn Yeong



Co-opted Member
ME5 Ong Teck Lim

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COMMODORE'S MESSAGE

Dear Members,

FY20/21 was a significant year for the club. We completed the redevelopment of our clubhouse and landward facilities and these have been opened for member's usage. The pace of activities has picked up and we see vibrancy returning to the club and our sea sports centre. There was good participation for the regattas we held in the 1st and 2nd Quarter of 2021. Our popular sailing and boating courses have been fully subscribed and we are adding new course dates to cater to the rising demand. Constraints for overseas travelling kept our sailors on local waters and training harder to prepare once they are allowed to compete internationally again.

At the same time, the sailing has not always been smooth. We have had to respond with the adjustments in the national COVID-19 situation. We continue to be grateful for the understanding and support of our members. Thank you for working closely with the management and staff to keep the club a safe environment for everyone.

Despite these difficulties, we have managed to improve the Club's financial performance. We are seeing more signing up for new memberships and greater participation in our sea sports courses. The Club had an overall increase in revenue by 14% and a net cash profit of S\$131K (after tax) before depreciation and amortization.

We will build on the positive performance and continue to expand our activities. Beyond boating and sailing, consider indulging in the occasional weekend away in our Private Rooms and swimming pool. There are also more options for special events with the newly-opened Lazarus ballroom that has already conducted numerous weddings and solemnizations.

Social events are in the works for the upcoming months and we welcome your recommendations to make sure there is something for you and your family to enjoy.

SAFYC Corporate Partners, Advertisers and Sponsors	
1	Eelat Pte Ltd
2	Pioneer Tackle Singapore

The final phase of our redevelopment is the marina expansion which will commence in Dec 2021 and will be completed and operational by the 1st Quarter of 2022. This will give us an additional 19 wet berth spaces for boats up to 45ft. With this, I would like to acknowledge the efforts of our Management Committee and Management team for bringing our plans to fruition and for the great

year we've had so far. I value the hard work and determination of everyone and most importantly, the unwavering support we get from our dear members. Your confidence in us have helped the betterment of the Club push through in these demanding and uncertain times.

RADM Aaron Beng
Commodore

CLUB MANAGEMENT REPORT

INTRODUCTION

The start of the Financial Year 2020/2021 welcomed the completion of the redevelopment of our clubhouse and a number of new F&B tenants. We launched our virtual Opening in October 2020 and members have since been enjoying the new facilities at our clubhouse. We are constantly exploring ways to improve the member experience at the Club

The upgrading and expansion of the Marina is next on our list and is expected to be completed by first Quarter of 2022. The Management Committee and our Management team are working side by side to ensure the steady improvements of the Club over time.

SEASPORTS & POWER BOATING EXPERIENCE

Our Signature Keelboat Regatta was held in the first quarter of the year while our ever popular Dinghy and Optimist Regattas were held in the second quarter of the year. The 2021 series of the Bi-Monthly Trophy Race received a positive response with a good number of boats joining the races. We have also seen a great interest in our sailing courses where many of our courses were fully booked.

Overseas boating trips were put on hold to adhere to the Covid restrictions set out by the authorities. With this, the committee is focusing on cultivating the growing boating community with the PPCDL course and the upcoming PPCDL Immersion course.

MEMBERSHIP SERVICES

A steady growth of the new membership types for various nautical interests were recorded since its introduction in the last quarter of 2020. Membership promotions also boosted the take-up for the Lifetime tiers of the membership types. The new facilities completed the full package of signing-up an enticing deal for potential members.

SOCIAL EVENTS & MICE EXPERIENCES

Safety is our top priority and with the covid limitations for social events, our popular Kids Camp and CNY Celebration was cancelled. In turn, we conducted several virtual events to constantly engage members. Our Lazarus ballroom is in demand with weddings and solemnisations. The poolside deck and lounge are also a hit for people considering a poolside view for their events.

CONCLUSION

In the coming year, the Management aims to continually address the interests and needs of all areas

of the Club operations and activities. We will strive to keep the Club at the forefront of seasports excellence. The Club will also continue its drive to foster greater Club spirit through its activities, courses and dedicated staff.

Our Management Team would like to express our appreciation and thanks to the many members who have supported the Club and selflessly volunteered their time and resources for the success of our events and activities. Special thanks to our Corporate Partners for their kind support and generosity. We would also like to thank the Management Committee and the various Sub-Committees for their valuable contributions and guidance. We are all looking forward to the many possibilities that the future has for the Club and our dear members.

Teo Wee Chin
General Manager

CAPTAIN OF SAIL REPORT

Sailing Sub-Committee	
Mr Yap Kok Ken	Captain of Sail
Mr Chow Yan Biau	Deputy Captain of Sail
Mr Low Weng Kong	Committee Member
Mr Nicholas Cheong	Committee Member
Mr Scottz Lip	Committee Member
Mr Steven Ng Yong Teng	Committee Member
MR Yuen Weng Thye	Committee Member

GET KIDS AFLOAT (GKA)

This very popular event from which we introduce youngsters to sailing and get new sailors to join our Optimist Sailing programme had a total of 259 youngsters participating over 21 batches. It is hoped that from these very keen sailors, we can groom our next generation of national sailors as we have in the past.

BASIC SAILING COURSE

The Club conducted 18 Basic Sailing Courses where 148 participants learnt the basics of sailing.

SAILING LEVEL 1 COURSE

A total of 12 Sailing level 1 courses were conducted which saw 86 participants obtaining their Sailing level 1 proficiency.

COMPETENT CREW COURSE

The Competent Crew Course introduces keelboat sailing and basic spinnaker work to the participants. A total of 10 courses were conducted with 71 participants completing the 3-day course.

44TH SINGAPORE LASER OPEN

The 44th Singapore Laser Open did not take place due the stringent COVID-19 regulations during that time.

16TH HORSBURGH CHALLENGE 2021

The Horsburgh Challenge was held on the weekend of 13 & 14 March 2021 at Changi Sailing Club. The day started with the skippers registering their crew before proceeding to board their own boats. The race started at daybreak around 7am with Commodore, RADM Aaron Beng, and GM, Mr. Teo Wee Chin, giving the warning signal. Capt. Jerry Lau, our former Captain of Sail was present to wish competitors fair winds and following seas.

RACE RESULTS

1st Born in Fire, skipper Thomas Reckefuss

2nd Invictus, skipper Justin Lean

3rd Rumbottle, skipper Lee Yi Min

4th Shardana, skipper Neil Thomas

5th Innis Free, skipper Alfred Leung

Windflirt and Millennium 2 retired and did not complete the race unfortunately. Congratulations to all winners and we hope to see everyone again next year!

SAFYC REGATTA

The 17th SAFYC Dinghy Regatta was held on 17 & 18 April. While the weather was not in favour on the first day and no races were conducted, the conditions on the second day was much more favorable. The dinghy classes included the Laser Standard, Laser Radial, Laser 4.7 and a newcomer, the 29er class. Each class completed 4 races and the regatta ended late in the afternoon. To prevent the formation of crowds outside the Seasports office, results were posted at the website. There was also no awards ceremony, in adherence to the SMM guidelines.

The 17th SAFYC Optimist Regatta kicked off on Saturday, 24 April and 4 races were completed despite the wet weather conditions. Day 2 was looking bright and sunny however, the wind only came in at the later part of the afternoon and only one race was completed.

RACE RESULT

29er class

1st Dylan Fang Russell Yom

2nd Faith Ning Koy Annika Chui

3rd Seth Low Zane Chua Laser

Laser Radial

1st Jania Ang

2nd Keenan Cheung Kai Jeng

3rd Zachary Khoo Shi Jay

4.7

1st Joshua Cheong

2nd Tian Lo

3rd Nadine Sng Wen Ting

Laser Standard

1st Lee Won Kye

2nd Yeo Ngak Hoe

3rd Christopher Cheng

Optimist

Silver Fleet Overall

1st Jayden Tay
2nd Danielle Lai
3rd Simone Ng

Silver Fleet Boys

1st Jayden Tay
2nd Tiago Salgado
3rd Moses Tan

Gold Fleet Overall

1st Ethan Chia Han Wei
2nd Zach Low
3rd Kenan Tan

Gold Fleet Girls

1st Ella Ong
2nd Nicole Ashley Quek
3rd Mikaela Ng

Silver Fleet Girls

1st Danielle Lai
2nd Simone Ng
3rd Chloe Poh

Gold Fleet Boys

1st Ethan Chia Han Wei
2nd Zach Low
3rd Kenan Tan

Thank you for all of the sailors who participated and congratulations to all winners.

BI-MONTHLY TROPHY RACE

The 2021 Bi-Monthly Trophy Race got off to a great start with 11 boats participating in the first regatta and second regatta. The third and fourth day both saw lower but still very encouraging number of entries. The fifth race of the series saw two newcomers joining the SAF fleet, Mystic River and Rumbottle – a warm welcome to both. The current lineup features Scarlett O'Hara in first place, Innis Free in second and Millennium 2 in third with the finale race scheduled on 6 November.

OVERSEAS REGATTAS

Unfortunately, due to the COVID-19 situation, no overseas travel were possible this year.

Mr Yap Kok Ken

Captain of Sail

CAPTAIN OF POWER REPORT

Power Sub-Committee	
Mr Eugene Wong	Captain of Power
MAJ Christopher Soh	Deputy Captain of Power
Mr Eric Emmanuel Tan	Committee Member
Mr Edmund Toh	Committee Member
Mr Jaya Sankaran	Committee Member
Mr Alan Pang	Committee Member

THE POWERBOAT COMMITTEE MAIN FOCUS ON THE FOLLOWING:

- 1) To promote power boating as a hobby/sport or lifestyle pastime to members and general public.
- 2) To conduct PPCDL courses to train boating enthusiasts to prepare for the PPCDL license.
- 3) To conduct talks relating to Boats and Boating. For example OBM/Engines/Boat hull maintenance workshop.
- 4) To promote boating and fishing in and around Sembawang/Seletar/Punggol/Changi waters.
- 5) To encourage Boat ownerships among members and general public.

POWERED PLEASURE CRAFT DRIVER'S LICENSE (PPCDL) COURSES

SAFYC continues to be the premium training Centre for the Powered Pleasure Craft Drivers' License (PPCDL) course in Singapore. The Powerboat committee continued to ensure best training quality by our keen instructors to uphold the reputation of the Club. We have conducted a total of 35 PPCDL course this FY with a total of 458 trainee. All the PPCDL instructors in SAFYC are accredited by MPA to conduct PPCDL lessons, and positive feedbacks from our PPCDL trainees have always been the main source of publicity for our strength in this area. The high passing rate and consistent referrals are testimonies to the professionalism and enthusiasm of both the instructors and staff of the Club. The Powerboat Committee wishes to express our gratitude to all our instructors for their unrelenting dedication, professionalism and unwavering support to conduct PPCDL lessons. In view of the current border closure with many countries, the Club had witnessed strong participation for PPCDL courses conducted at the Club.

PPCDL IMMERSION COURSE

The committee has also in discussion with one of the club tenant to jointly conduct the PPCDL immersion course. This course aims to provide members who had obtained their license with an in-depth knowledge of operating a boat. The course covered both theory and practical which is held over a period of 2 days. Contents included safety at sea, common problems encountered at sea, use of navigation aids, sea sorties along East Johore Straits (local knowledge) highlighting areas of danger.

FISHING COMPETITION

The fishing competition is scheduled in the month of Oct. This year, the competition is held over a one week period instead of the usual 1 day event. This will allow more participation and members to plan around their schedule to take part in the competition.

MARINA EXPANSION WORKS

We are excited in the coming improvement to our Marina Pontoons to enrich our boaters' experience. As part of the overall SAFYC Redevelopment Works. An open tender had been called and closed on Jul 21. The tender board committee had evaluated and selected Marina Technology Construction Pte Ltd (MTC) for the works. The entire duration of works will span 6 months and is expected to be completed and operational by 1st quarter of 2022. It comprises of 9 additional fingers with a 24m extension at the end of Pier 2. The 7 fingers facing seaward will be reinforce with piles at the end of each fingers. When completed, it will be able to accommodate an additional 19 boats up to 45ft in length. We will also replace the entire marina deck, replace and install all new water/electrical pipes and pedestals. In addition, dock boxes will be provided to all boaters.

CONCLUSION

Due to the COVID-19 pandemic, which has affected our annual Boating trip to Batam, however, I am pleased to see more boating activities by our Boaters as since by the higher launching and recovering of boats. In the coming year, the Powerboat committee will continue to create more boating vibes by leveraging on common interests of our Boaters to develop other activities of interest. Together with all SAFYC Boaters and members, please provide your suggestions so that the Powerboat committee can further improve the engagement level in the boating community.

I would like to formally appreciate the sturdy support from all members, MC and staff of the club, and we endeavor to serve you better in the upcoming term. Also a big thank you to Allan Mok, our Marina Manager and his Marina team for their unwavering support to our Boaters, all Powerboat Committee Members, Maj Chris, Alan, Eric, Edmund, Jaya, for their active participation as well as contribution in time, resources and efforts.

Eugene Wong

Captain of Power

HONORARY TREASURER FINANCIAL REPORT

Finance Sub-Committee	
ME6 Alvin Tan Han Qi	Captain of Power
Ms. Lim Wei Mee	Committee Member
Mr. Teo Wee Chin	Committee Member
Ms. Esther Chew	Committee Member

INTRODUCTION

Financial Year 20/21 proved to be yet another challenging year for the club due to the impact brought about by the on-going COVID-19 pandemic. With the operationalization of the new Clubhouse facilities and amenities, we have indeed seen upticks in our revenue streams from higher membership sign-ups, full tenancy capacity and higher take up rates for our sea-sports courses. However, with the limitation on group sizes for activities due to the COVID-19 Safe Management Measures, the Club saw drops in revenue streams from private and corporate events, marina berthing, Sea Regattas and school trainings. Despite the challenging circumstances, for Financial Year 20/21, the Club registered an increase of S\$418K in income and achieved a net cash profit of S\$131K (after tax) before depreciation and amortization.

Financial Performance FY 20/21

For the financial year ending on 31 Mar 2021, the Club's gross income and expenditure were S\$3,404,114 and S\$3,254,799 respectively. Considering depreciation and amortization, the Club registered a net operating deficit of S\$81,795.

The Club saw an increase in revenue by 14%. The breakdown of the changes in the Club's key revenue is as follows:

- Grants from Government increased by 288%
- Rental Income increased by 59%
- Membership and Events increased by 8%
- Sea-sports & activities increased by 3%

For expenditure, there was an increase of 4.5% due to the one-off provision of the 50% rebate of the members subscription fees in the form of Club's vouchers during the Circuit Breaker period and higher operating cost in tandem with the increased activities.

Looking Ahead

In the year ahead, the Club will continue to face challenging business conditions due to the impact of COVID-19, evergreen competition from the other yacht clubs and social service clubs as well

as rising business costs. However, the Club will continue to evolve by tapping on new channels and resources to improve our existing business models and enhance our revenue streams, while continually operating our businesses in a cost-effective manner. The Club will also continue to embark on capital investments in the club facilities from time-to-time to ensure that members enjoy high quality facilities and services at reasonable rates. To illustrate, the Club has invested in the wet berth expansion works and our members can look forward to a rejuvenated Marina by early next year. Moving forward, it is vital that the management team and members of the Club continue to strengthen our symbiotic relationship and co-operate to promote the Club, attract new members and participate actively in the Club's activities. Together, we can continue to project the SAF Yacht Club as a quality sailing and yachting club in Singapore.

ME6 Alvin Tan Han Qi
Honorary Treasurer

FINANCIAL STATEMENTS

31 March 2021

SAF YACHT CLUB

Unique Entity Number: 808880021A

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SAF Yacht Club

MANAGEMENT COMMITTEE'S STATEMENT

For the financial year ended 31 March 2021

The Management Committee is responsible for the preparation of financial statements that give a true and fair view in accordance with the Societies Act, Chapter 311 and Financial Reporting Standards in Singapore ("FRS"). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

In our opinion, the financial statements are drawn up so as to present fairly, in all material respects, the financial position of the SAF Yacht Club (the "Club") as at 31 March 2021 and of the financial performance, changes in funds and cash flows of the Club for the year ended on that date in accordance with the provisions of the Acts.

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

Independent auditor

The independent auditor, P G Wee Partnership LLP, have expressed their willingness to accept appointment.

On Behalf of the Management Committee,

AARON BENG
YAO CHENG

Digitally signed by AARON
BENG YAO CHENG
Date: 2021.09.21 10:52:52
+08'00'

Aaron Beng Yao Cheng
Commodore

TAN HAN
QI ALVIN

Digitally signed
by TAN HAN QI
ALVIN
Date: 2021.09.21
05:54:28 +08'00'

Tan Han Qi, Alvin
Honorary Treasurer

16 September 2021

INDEPENDENT AUDITOR'S REPORT

To the Member of SAF Yacht Club

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of SAF Yacht Club (the "Club"), which comprise the statement of financial position as at 31 March 2021, and 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 provisions of the Societies Act (the "Act") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material aspects, the state of affairs of the Club as at 31 March 2021 and the results, changes in funds and cash flows of the Club 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 Club in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Club as at 31 March 2020 were audited by another independent auditor, whose report dated 29 June 2020 issued an unqualified audit opinion.

Other Information

Management is responsible for other information. The other information comprises the Management Committee's Statement.

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 the fact. We have nothing to report in this regard.



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INDEPENDENT AUDITOR'S REPORT

To the Member of SAF Yacht Club

Responsibilities of Management and Management Committee for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised 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 Club's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Club or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by management.



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INDEPENDENT AUDITOR'S REPORT


To the Member of SAF Yacht Club

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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



P G Wee Partnership LLP
Public Accountants and
Chartered Accountants
Singapore

16 September 2021

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S&F Yacht Club

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2021

	Note	2021 \$GD	2020 \$GD
Income			
Gain on Disposal of Property, Plant and Equipment		1,860	6,784
Grant Received for Land Lease	6	633,445	329,327
Interest Income from Fixed Deposits		13,370	24,000
Marine and Boat Storage		733,021	740,637
Membership and Subscriptions	4	671,232	527,605
Programme and Activities		80,368	75,331
H rental Income		280,502	181,075
See Sports Courses and Activities		612,618	594,660
Sponsorship and Advertisement		41,200	36,289
Other Income	5	<u>362,666</u>	<u>39,370</u>
		3,404,115	3,395,254
Expenditure			
Club Operating Expenses		(36,821)	(38,535)
Event Costs		(21,209)	(41,436)
Finance Costs	8	(56,873)	(57,310)
Fuel Internal Usage		(21,470)	(25,453)
General and Administrative Costs		(34,370)	(32,438)
Insurance		(25,431)	(20,536)
Land Lease Rental Expenses		49,365	(8,388)
Marine Related Expenses		(32,810)	(18,994)
Marketing Costs		(58,631)	(12,380)
Petrol and Diesel		(123,580)	(81,107)
Professional Fees		(16,173)	(48,121)
Repairs and Maintenance		(40,824)	(53,535)
See Sports Related Expenses		(136,480)	(240,307)
Staff Costs	7	<u>11,030,516</u>	<u>(1,735,510)</u>
Water and Electricity		<u>(30,552)</u>	<u>(50,521)</u>
		(2,510,244)	(2,438,452)

S&F Yacht Club

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2021

	Note	2021 SGD	2020 SGD
Surplus (Loss) Before Amortisation and Depreciation		893,660	547,839
Amortisation of Deferred Capital Grant		547,163	325,085
Depreciation of Property, Plant and Equipment	10	<u>11,534,223</u>	<u>(1,108,738)</u>
Surplus (Deficit) Before Income Tax		(56,191)	(266,782)
Income Tax Benefit (Expense)	9	<u>(18,604)</u>	<u>(15,000)</u>
Surplus (Deficit) for the Year		<u>(81,795)</u>	<u>(281,782)</u>
Other Comprehensive Income		<u>-</u>	<u>-</u>
Total Comprehensive Income for the Year		<u>(81,795)</u>	<u>(281,782)</u>

The accompanying notes form an integral part of these financial statements

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SIF Yacht Club

STATEMENT OF FINANCIAL POSITION

As at 31 March 2021

	Note	2021 SOD	2020 SOD
Assets			
Non-Current Assets			
Property, Plant and Equipment	10	<u>18,319,348</u>	<u>17,290,602</u>
Total Non-Current Assets		<u>18,319,348</u>	<u>17,290,602</u>
Current Assets			
Inventories	11	3,868	10,813
Trade and Other Receivables	12	427,154	784,103
Cash and Cash Equivalents	13	<u>2,713,061</u>	<u>4,316,779</u>
Total Current Assets		<u>3,143,904</u>	<u>4,911,684</u>
Total Assets		<u>21,463,252</u>	<u>22,202,286</u>
Funds and Liabilities			
General Fund			
Accumulated Funds	14	<u>3,515,902</u>	<u>3,597,387</u>
Total Equity		<u>3,515,902</u>	<u>3,597,387</u>
Non-Current Liabilities			
Deferred Grants	15	14,601,765	15,130,273
Lease Liabilities	16	<u>1,170,541</u>	<u>13,018</u>
Total Non-Current Liabilities		<u>15,772,306</u>	<u>15,143,291</u>
Current Liabilities			
Deferred Grants	15	714,719	347,269
Lease Liabilities	16	584,200	505,083
Trade and Other Payables	17	<u>932,411</u>	<u>2,450,729</u>
Income Tax Payables		<u>49,320</u>	<u>35,609</u>
Total Current Liabilities		<u>2,171,544</u>	<u>2,342,690</u>
Total Liabilities		<u>17,943,850</u>	<u>17,485,981</u>
Total Funds and Liabilities		<u>21,463,252</u>	<u>22,202,286</u>

The accompanying notes form an integral part of these financial statements

SIF Yacht Club

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 March 2021

	Total	Accumulated
	SGD	Funds
	SGD	SGD
Opening Balance at 1 April 2020	3,507,387	3,507,387
Total Comprehensive Income for the Year	(81,785)	(81,785)
Closing Balance at 31 March 2021	<u>3,425,602</u>	<u>3,425,602</u>
Opening Balance at 1 April 2019	3,849,179	3,849,179
Total Comprehensive Income for the Year	(251,782)	(251,782)
Closing Balance at 31 March 2020	<u>3,597,397</u>	<u>3,597,397</u>

The accompanying notes form an integral part of these financial statements

SIF Yacht Club

STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2021

	Note	2021 SGD	2020 SGD
Cash Flows From Operating Activities			
Surplus (Deficit) Before Income Tax		(85,191)	(258,782)
Adjustment for:			
Amortisation of Deferred Capital Grant		(547,163)	(325,395)
Depreciation of Property, Plant and Equipment		1,004,228	1,129,709
Loss (Gain) on Disposal of Property, Plant and Equipment		11,869	10,794
Government Grant Received for Land Lease		(835,445)	(828,397)
Interest Expense		58,078	98,243
Interest Income		(16,373)	(24,903)
Operating Cash Flows Before Changes in Working Capital		301,150	(64,903)
Changes in Working Capital:			
Inventories		7,124	212
Trade and Other Receivables		958,048	(128,516)
Trade and Other Payables		(1,821,518)	1,831,053
Cash Flows From (Used In) Operations		(956,001)	1,319,810
Income Tax Paid		(16,080)	-
Interest Received (Paid)		(42,603)	24,803
Net Cash Flows From (Used In) Operating Activities		(1,015,083)	1,644,713
Cash Flows From Investing Activities			
Purchase of Property, Plant and Equipment		(532,803)	(11,067,576)
Proceeds From Disposal of Property, Plant and Equipment		1,965	5,075
Net Cash Flows From Investing Activities		(531,117)	(11,062,501)
Cash Flows From Financing Activities			
Repayment of Obligations Under Lease Liability		(770,261)	(898,100)
Government Grant Received		1,013,244	11,207,067
Net Cash Flows From (Used In) Financing Activities		242,983	10,337,967
Net Increase (Decrease) in Cash and Cash Equivalents		11,326,771	900,000
Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance		4,018,776	3,116,889
Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance	13	2,713,061	4,016,779

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

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2021

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

1 General Information

SAY Yacht Club is a club registered with the Registry of Societies in the Singapore. The registered office and place of business is at 43 Admiralty Road West, Singapore 756882.

The Management Committee approved and authorised these financial statements for issue.

The principal activities of the Club are those relating to the promotion of social, recreational, sailing and sea-related sporting activities amongst members of Singapore Armed Forces, and the student population in Singapore, and members of the Club and their families.

2 Significant Accounting Policies

Basis of Preparation

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

The financial statements expressed in Singapore Dollar (S\$) are prepared in accordance with the historical cost convention except as disclosed, where appropriate, in the accounting policies below.

The preparation of financial statements in conformity with FRSs requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Club has adopted all the new and revised standards which are relevant to the Club and are effective for annual financial periods beginning on or after 1 April 2020. The adoption of these standard did not have any material effect on the financial performance or position of the Club.

Currency Translation

(a) Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Singapore Dollar ("SGD"), which is the Club's functional and presentation currency.

All financial information presented are denominated in Singapore Dollar unless otherwise stated.

(b) Transactions and Balances

Transactions in a currency other than the functional currency ('foreign currency') are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Currency translation gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Revenue Recognition

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

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

The transaction price is allocated to each performance obligation in the contract on the basis of the relative stand-alone selling prices of the promised goods or services. The individual stand-alone selling price of a good or service that has not previously been sold on a stand-alone basis, or has a highly variable selling price, is determined based on the residual portion of the transaction price after allocating the transaction price to goods and/or services with observable stand-alone selling prices. A discount or variable consideration is allocated to one or more, but not all, of the performance obligations if it relates specifically to those performance obligations.

2.40 Yacht Club

The transaction price is the amount of consideration in the contract to which the Club expects to be entitled in exchange for transferring the promised goods or services. The transaction price may be fixed or variable and is adjusted for time value of money if the contract includes a significant financing component. Consideration payable to a customer is deducted from the transaction price if the Club does not receive a separate identifiable benefit from the customer. When consideration is variable, the estimated amount is included in the transaction price to the extent that it is highly probable that a significant reversal of the cumulative revenue will not occur when the uncertainty associated with the variable consideration is resolved.

Revenue may be recognised at a point in time or over time following the timing of satisfaction of the performance obligation. If a performance obligation is satisfied over time, revenue is recognised based on the percentage of completion reflecting the progress towards complete satisfaction of that performance obligation.

The following specific recognition criteria must be met before revenue is recognised:

- (a) Membership entrance fees are recognised upon approval of the member by the Management Committee and when no significant uncertainty as to its collectability exists.
- (b) Membership subscription fees are recognised on an accrual basis.
- (c) Admission fees are recognised upon the sale of tickets to members and customers.
- (d) Interest income from fixed deposits is recognised on a time proportion basis using the effective interest rate method.
- (e) Rental of contractual areas (income from third party restaurant or shop operators) is recognised on a straight-line basis over the lease terms.

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.

Government grants related to income

Government grants receivable are recognised as income on a systematic basis over the periods necessary to match them with the related costs for which they are intended to compensate.

Government grants relating to income should be presented as a credit to profit or loss, either separately or under a general heading such as "Other Income". Alternatively, they may be deducted in reporting the related expenses.

3.41 Yacht Club

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Club with no future related costs are recognised in profit or loss in the period in which they become receivable.

Government grants related to an asset

Where the government grant relates to an asset, the fair value is recognised as deferred income in the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

A government grant relating to an asset shall be presented in the statement of financial position by deducting the grant in arriving at the carrying amount of the asset.

Employee Benefits

Defined contribution plans

Defined contribution plans are post employment benefit plans under which the Club pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Club has no further payment obligations once the contributions have been paid.

The Club participates in the national pension schemes as defined by the laws of the countries in which it has operations. In particular, the Club makes contributions to the Central Provident Fund 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.

Employee leave entitlement

Employee entitlements to annual leave are recognised as a liability when they are accrued to employees. The unaccrued liability for leave expected to be settled wholly before 12 months after the end of the reporting period is recognised for services rendered by employees up to the end of the reporting period. The liability for leave expected to be settled beyond 12 months from the end of the reporting period is determined using the projected unit credit method. The net total of service costs, net interest on the liability and remeasurement of the liability are recognised in profit or loss.

Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

(a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Club's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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(b) Deferred Tax

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

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interest in joint ventures, except where the Club is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interest are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax asset is reviewed at end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Club expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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3.41 Yacht Club

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Property, Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment other than freehold land and buildings are measured at cost less accumulated depreciation and any accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset as follows:

- its purchase price;
- any other costs directly attributable to bringing the asset to the location and working condition for its intended use;
- when the Club has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the asset and restoring the site on which it is located; and
- capitalised borrowing costs.

Cost may also include transfers from equity of any gain or loss on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of the asset, that component is depreciated separately. Sri Lankawing Clubhouse redevelopment-in-progress is not depreciated until it is ready for use.

Depreciation is calculated using the straight line method to allocate depreciable amounts over their estimated useful lives. The estimated useful lives are as follows:

Powered boats and sailing boats	-	3 to 9 years
Office and other equipment	-	3 to 5 years
Office and other equipment	-	Term of lease
Furniture and fittings	-	3 to 5 years
Sri Lankawing clubhouse	-	3 to 30 years
Sri Lankawing clubhouse	-	Term of lease
Club facilities	-	3 to 30 years
Club facilities	-	Term of lease

2.40 Yacht Club

Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Club will obtain ownership by the end of the lease term. In this case, assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets.

For acquisitions and disposals during the reporting year, depreciation is provided from the month of acquisition and to the month before disposal respectively. Fully depreciated property, plant and equipment are retained in the books of the accounts until they are no longer in use.

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 useful lives, residual value and depreciation method are reviewed at the end of each reporting period, and adjusted prospectively, if appropriate. The effects of any revision are recognised in profit or loss when the changes arise.

Subsequent expenditure

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Club and the cost of the item can be measured reliably. All other repair and maintenance expenses are recognised in profit or loss when incurred.

Disposal

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 recognised in profit or loss in the year the asset is derecognised. Any amount included in the asset revaluation reserve relating to the asset is transferred directly to retained earnings on derecognition of the asset.

Impairment of Non-Financial Assets

The Club assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment assessment for an asset is required, the company 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 to sell 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. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount.

Impairment losses are recognised in profit or loss.

3.41 Yacht Club

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

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is primarily determined on a weighted average basis and includes all costs in bringing the inventories to their present location and condition. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the costs of realisation.

Impairment loss is made where necessary for obsolete, slow-moving and defective inventories.

Financial Instruments

Financial assets and financial liabilities are recognised when the Club becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Impairment of Financial Assets

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

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

2.4.1 Yacht Club

For trade receivables, the Club applies a simplified approach in calculating ECLs. Therefore, the Club does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Club 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 debtor's ability to pay.

The Club considers a financial asset in default when contractual payments are 365 days past due. However, in certain cases, the Club may also consider a financial asset to be in default when internal or external information indicates that the Club is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Club. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

For trade receivables, the Club applies the simplified approach permitted by IFRS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Club does not track changes in credit risk.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, bank deposits and unpledged fixed deposits which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Club becomes a party to the contractual provisions of the financial instrument. Financial liabilities for contingent consideration payable in a business combination are recognised at the date of acquisition. All other financial liabilities (including liabilities designated at fair value through profit or loss) are recognised initially on the trade date.

Financial liabilities are classified into the following specified categories: financial liabilities 'at fair value through profit or loss' and other financial liabilities. The Club determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus directly attributable transaction costs, except for financial liabilities classified as 'at fair value through profit or loss' which are initially measured at fair value. Transaction costs for financial liabilities at fair value through profit or loss recognised immediately as expenses.

3.41 Yacht Club

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest rate method, with interest expense recognised on an effective yield basis. Gains and losses are recognised in profit or loss when the financial liabilities are derecognised and through the amortisation process.

These financial liabilities comprise trade and other payables.

Trade and other payables represent liabilities for goods and services to the Club prior to the end of the reporting period which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). Otherwise, they are presented as non-current liabilities.

Leases

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

As lessee

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

Right of use assets

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

If ownership of the leased asset transfers to the Club at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

The Club's right-of-use assets are presented within property, plant and equipment (Note 13).

2.40 Yacht Club

Lease Liabilities

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

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

The Club's lease liabilities are disclosed in Note 16.

Short term leases and low value assets

The Club applies the short-term lease recognition exemption to its short-term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Provisions

A provision is recognised when there is a present obligation (legal and constructive) as a result of past event, 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 end of each reporting year and adjusted to reflect the current best estimate.

Critical Judgements, Assumptions and Estimation Uncertainties

The preparation of the Club's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Key Judgments made in Applying Accounting Policies

In the process of applying the Club's accounting policies, management has made the following judgement apart from those involving estimates, which has the most significant effect on the amounts recognised in the financial statements:

Income Tax

Significant judgement is involved in determining the income tax payable. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Club recognises liabilities for reported tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax provisions in the period in which such determination is made. The carrying amount of the Club's income tax payable at 31 March 2021 are disclosed in the financial statement.

Determination of lease term of contracts with extension options

The Club determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease if it is reasonably certain not to be exercised.

The Club's lease contracts that include extension options. The Club applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to extend the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise the extension. After the commencement date, the Club reassesses the lease term whether there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend (e.g. construction of significant leasehold improvements or significant customisation to the leased assets).

The Club included the extension option in the lease term for leases of leasehold buildings because of the leasehold improvements made and the significant costs that would arise to replace the assets.

(b) Key Sources of Estimation Uncertainty

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

Expected Credit Losses on Trade Receivables

Expected credit losses (ECLs) are probability-weighted estimates of credit losses over the life of a financial instrument. In estimating ECLs to determine the observability of default of its debtors, the Club has used historical information, such as past credit loss experience. Where applicable, historical data are adjusted to reflect the effects of current conditions as well as management's assessment of future economic conditions based on observable market information, which involved significant estimates and judgement.

Details of ECLs measurement and carrying value of trade receivables at reporting date are disclosed in Note 20.

3 Related Party Relationships and Transactions

FRS 84 defines a related party as a person or entity that is related to the reporting entity and it includes (a) A person or a close member of that person's family if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. (b) An entity is related to the reporting entity if any of the following conditions apply: (i) The entity and the reporting entity are members of the same group. (ii) One entity is an associate or joint venture of the other entity. (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 reporting entity or an entity related to the reporting entity. (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 Club.

3.1 Key management compensation:

	2021	2020
	SGD	SGD
Salaries and other short-term employee benefits	647,515	603,605

3.41 Yacht Club

The above amounts are included under employee benefits expense. Included in the above amounts are following items:

	2021	2020
	S\$00	S\$00
Short term benefits	572,121	508,000
Contribution to defined contribution plan ("CPF")	75,394	57,222

The Club defines key management personnel as those who hold the position of manager and above.

4 Membership and Subscriptions

	2021	2020
	S\$00	S\$00
Membership entrance fees	144,436	81,853
Membership subscription fees	528,898	545,153
	<u>673,334</u>	<u>627,006</u>

Membership entrance fees, corporate entrance fees and membership admin fees are recognised at a point in time. Membership subscription fees are recognised over time.

5 Other Income

	2021	2020
	S\$00	S\$00
Employment and employability credit	14,476	17,100
Government paid maternity leave	4,540	13,243
Skills future credit	185	240
Special employment credit	13,984	3,707
Jobs support scheme	280,718	-
Wage credit scheme	54,546	11,120
Others	16,260	43,680
	<u>569,509</u>	<u>85,670</u>

Wage support for local employees under the jobs support scheme from the Singapore Government as part of the Government's measures to support businesses during the period of economic uncertainty impacted by COVID-19.

3.41 Yacht Club

6 Land Lease Expenses and Government Grants

Land lease expenses and government grants received were as follows:

	2021	2020
	SGD	SGD
Government grants received	639,445	629,597
Land lease expenses:		
- Sempawang clubhouse	42,505	18,998
	<u>676,390</u>	<u>613,685</u>

7 Employee Benefits Expense

	2021	2020
	SGD	SGD
Salaries, bonuses and other benefits	1,666,209	1,554,105
Contributions to Central Provident Fund	254,307	231,575
	<u>1,920,516</u>	<u>1,785,680</u>

8 Finance Costs

	2021	2020
	SGD	SGD
Interest expense from:		
- Bank charges		8,791
- Bank commission	25,367	23,670
- Lease liability	29,580	24,248
	<u>54,947</u>	<u>56,709</u>

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9 Income Tax Benefit (Expense)

	2021	2020
	S\$00	S\$00
Current income tax	56,190	15,000
Under (over) provision in previous year	(7,586)	-
	<u>18,604</u>	<u>15,000</u>

The income tax expense varied from the amount of income tax expense determined by applying the Singapore income tax rate of 17% (2020: 17%) to surplus (deficit) before income tax as a result of the following differences:

	2021	2020
	S\$00	S\$00
Income tax expense at statutory rate	(12,742)	(40,250)
Non-taxable items	668,204	470,362
Non allowable items	(551,227)	(400,574)
Tax exemptions and reliefs	(17,425)	(17,425)
Over (under) provision in previous year	7,586	-
	<u>(13,604)</u>	<u>15,000</u>

Under Section 11(1) of the Singapore Income Tax Act, no tax is payable if the Club receives from its members not less than half of its gross receipts on revenue account. However, the tax exemption does not apply to other sources of income such as interest income and rental income.

SAP Yacht Club

10 Property, Plant and Equipment

	Powered boats and sailing boats	Office and other equipment	Furniture and fittings	Sembawang clubhouse	Club facilities	Computer software development- in-progress	Sembawang clubhouse redevelopment- in-progress	Tractor construction- in-progress	Total
	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD	SGD
Cost									
At 1.4.2019, as previously stated	650,747	593,984	305,189	6,223,228	1,164,447	834,838	1,312,958	141,176	11,226,577
Adoption of FRS 116	-	6,366	-	1,135,477	43,605	-	-	-	1,185,448
At 1.4.2019, as restated	650,747	600,350	305,189	7,358,705	1,208,052	834,838	1,312,958	141,176	12,412,025
Additions	36,800	1,695,493	11,915	664,992	9,084	-	10,532,237	-	12,950,521
Disposals	(12,000)	(141,316)	-	(664,992)	(9,084)	-	-	-	(827,382)
Transfer	-	976,014	-	-	-	(834,838)	-	(141,176)	-
At 31.3.2020 and 1.4.2020	675,547	3,130,551	317,104	7,358,705	1,208,052	-	11,845,195	-	24,535,154
Additions	18,170	59,996	50,863	10,440,556	4,548,850	-	374,055	-	15,491,492
Disposals	(14,600)	(109,309)	(108,542)	(1,279,122)	(11,500)	-	(12,949,603)	-	(14,472,576)
Adjustment to transfer	-	(976,014)	-	-	-	-	976,014	-	-
At 31.3.2021	679,117	2,104,224	259,425	16,520,141	5,745,402	-	245,661	-	25,553,970
Accumulated depreciation									
At 1.4.2019	519,547	527,941	301,913	4,410,011	531,378	-	-	-	6,290,790
Depreciation	43,259	120,124	2,640	832,456	111,230	-	-	-	1,109,709
Disposals	(12,000)	(134,027)	-	-	-	-	-	-	(146,027)
At 31.3.2020 and 1.4.2020	550,806	514,038	304,553	5,242,467	642,608	-	-	-	7,254,472
Depreciation	32,914	278,114	9,546	1,005,994	177,665	-	-	-	1,504,223
Disposals	(14,600)	(109,309)	(108,542)	(1,279,122)	(11,500)	-	-	-	(1,523,073)
At 31.3.2021	569,120	682,843	205,557	4,969,329	808,773	-	-	-	7,235,622
Net book value									
At 31.3.2021	109,997	1,421,381	53,868	11,550,812	4,936,629	-	245,661	-	18,318,348
At 31.3.2020	124,741	2,616,513	12,551	2,116,238	565,444	-	11,845,195	-	17,280,662

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SAC Yacht Club

10 Property, Plant and Equipment (continued)

Right-of-use assets acquired under leasing arrangements are presented as office and other equipment. Renovation clubhouse and club facilities. Details of such leased assets are disclosed in Note 10. During the current financial year, the Club acquired SGD 15,481,432 (2020: SGD 12,350,521) of property, plant and equipment of which SGD 532,588 (2020: SGD 11,367,878) were through cash payments.

11 Inventories

	2021	2020
	SGD	SGD
Petrol and diesel	3,609	10,913

During the year, inventories amounting to SGD 153,968 (2020: SGD 81,867) were recognised as an expense in the profit or loss.

12 Trade and Other Receivables

	2021	2020
	SGD	SGD
Trade receivables	120,001	128,395
Less: allowance for expected credit losses	(18,705)	(9,751)
	111,295	118,644
Amounts due from club members	288,893	408,385
Less: allowance for expected credit losses	(100,264)	(100,264)
	200,000	308,121
Interest receivables	15,584	55,724
Deposits	95,488	52,388
Financial assets at amortised cost	358,702	505,111
Prepayments	70,309	20,936
GST receivables	144	250,126
	427,154	754,126

13.1 Yacht Club

The movements in allowance for expected credit losses for trade receivables are as follows:

	2021	2020
	SGD	SGD
At beginning of year	9,765	9,756
Allowance charged (written off) during the year	-	-
At end of year	<u>9,765</u>	<u>9,756</u>

The movements in allowance for expected credit losses for amounts due from club members are as follows:

	2021	2020
	SGD	SGD
At beginning of year	83,284	88,908
Allowance charged (written off) during the year	-	(7,644)
At end of year	<u>83,284</u>	<u>81,264</u>

13 Cash and Cash Equivalents

	2021	2020
	SGD	SGD
Fixed deposits	1,000,000	1,000,000
Cash and bank balances	<u>1,110,661</u>	<u>2,416,778</u>
	<u>2,110,661</u>	<u>3,416,778</u>

The effective interest rate of the fixed deposits, with maturity period of 15 months (2020: 15 months) is 1.75% (2020: 1.75%) per annum.

14 Accumulated Funds

In the event of the Club being dissolved, all liabilities legally incurred by or on behalf of the Club shall be fully discharged and the remaining funds or proceeds of the disposal shall be disposed off in accordance to the dissolution clause in the Club's constitution.

SAC Yacht Club

15 Deferred Grants

	2021	2020
	SGD	SGD
At beginning of year	15,486,542	5,208,897
Grants received during the year	378,793	10,607,740
Grants received for land lease	835,445	629,397
	<u>16,700,780</u>	<u>16,446,034</u>
Recognised in profit or loss:		
Grants received for land lease (Note 6)	(630,445)	(629,397)
Amortisation during the year	<u>(147,156)</u>	<u>(825,065)</u>
At end of year	<u>15,316,179</u>	<u>15,486,542</u>
	2021	2020
	SGD	SGD
Comprising:		
Current	714,710	347,239
Non current	<u>14,601,469</u>	<u>15,139,273</u>
	<u>15,316,179</u>	<u>15,486,542</u>

The deferred grants aim to support and fund the building, development and auxiliary works of the clubhouse.

16 Lease Liabilities

The Club has lease contract for its office and other equipment, Sembawang clubhouse and club facilities. The Club's obligations under this lease is secured by the lessor's title to the leased asset. The Club is restricted from assigning and subleasing the leased asset. The lease contract includes extension options which are further discussed below.

(a) Carrying amounts of right-of-use assets classified within property, plant and equipment

	Office and other equipment	Sembawang Club facilities clubhouse		Total
	SGD	SGD	SGD	SGD
At 1.4.2019, as previously stated				
Adoption of FRS 116	8,386	1,135,477	45,805	1,185,448
At 1.4.2019, as restated	8,386	1,135,477	45,805	1,185,448
Depreciation	(3,321)	(334,892)	(8,364)	(167,229)
At 31.3.2020 and 1.4.2020	3,345	470,465	34,521	509,051
Additions		1,985,314		1,985,314
Depreciation	(3,045)	(721,125)	(21,906)	(745,974)
At 31.3.2021	-	1,734,679	12,718	1,747,391

3.40 Yacht Club

(b) Carrying amounts of lease liabilities and the movements during the year

	1 April 2019	Cash flows	Non-cash changes			31 March 2020
			Acquisitions	Accretion of interest	Others	
	SGD	SGD	SGD	SGD	SGD	SGD
Lease liabilities						
- Current		(888,100)	1,378,934	28,248		608,082
- Non-current	-	-	-	-	18,018	18,018
	-	(888,100)	1,378,934	28,248	18,018	616,098

	1 April 2020	Cash flows	Non-cash changes			31 March 2021
			Acquisitions	Accretion of interest	Others	
	SGD	SGD	SGD	SGD	SGD	SGD
Lease liabilities						
- Current	608,098	-	-	-	91,117	699,215
- Non-current	18,018	(770,381)	1,685,314	23,588	(81,117)	1,170,541
	616,098	(770,381)	1,685,314	23,588	-	1,769,741

(c) Amounts recognised in profit or loss

	2021	2020
	SGD	SGD
Depreciation of right-of-use assets	745,874	677,307
Interest expense on lease liabilities	23,588	28,248
Total amount recognised in profit or loss	769,462	705,545

(d) Total cash outflow

The Club had total cash outflow for leases of SGD 770,261 (2020: SGD 888,100).

(e) Extension options

The Club has lease contracts that include extension options. The options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Club's business needs. Management exercises significant judgement whether these extension options are reasonably certain to be exercised.

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17 Trade and Other Payables

	2021	2020
	SGD	SGD
Trade payables	91,550	58,039
Other payables	337,940	250,048
Payables for redevelopment of Remodelling clubhouse	-	1,891,134
Accrued operating expenses	236,169	161,094
Financial liabilities of amortised costs	936,059	2,060,936
Fees received in advance	157,253	93,854
	<u>832,411</u>	<u>2,408,729</u>

Trade payables are non-interest bearing and are normally settled on 60 days terms.

18 Lease Commitments

A grant will be given to the Club for the lease expenses upon verification by the Club and approved by the Ministry of Defence.

19 Capital Commitments

	2021	2020
	SGD	SGD
Redevelopment of clubhouse	<u>385,788</u>	<u>-</u>

A grant will be given to the Club for the capital expenditure upon application by the Club and approval by the Ministry of Defence.

20 Financial Instruments and Risk Management

The Club's overall risk management policy seeks to minimise potential adverse effect on the financial performance of the Club.

The Club does not have any significant exposure to interest rate risk and foreign exchange risk. The main risks arising from the Club's financial statements are credit risk and liquidity risk. The policies for managing each of these risks are summarised below.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Club. The Club's exposure to credit risk arises primarily from trade receivables. For other financial assets (including cash), the Club minimises credit risk by dealing exclusively with high credit rating counterparties.

The Club has adopted a policy of only dealing with creditworthy counterparties. The Club performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral. The Club considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

The Club has determined the default event on a financial asset to be when internal and/or external information indicates that the financial asset is unlikely to be recovered, which could include default of contractual payments due more than 365 days or there is a significant difficulty of the counterparty.

To minimise credit risk, the Club has developed and maintained the Club's credit risk gradings to categorise exposures according to their degree of risk or default. The credit rating information is supplied by publicly available financial information and the Club's own trading records to rate its major customers and other debtors. The Club considers available reasonable and supportive forward-looking information which includes the following indicators:

Internal credit rating

External credit rating

- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtors' ability to meet its obligations
- Actual or expected significant changes in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of the debtors in the Club and changes in the operating results of the debtor

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 365 days past due in making contractual payment.

The Club determined that its financial assets are credit impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty

3.41 Yacht Club

The Club categorises a receivable for potential write-off when a debtor to make contractual payments more than 365 days past due. Financial assets are written off when there is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery.

The Club's current credit risk grading framework comprises the following categories:

Category	Definition of category	Basis for recognising expected credit loss (ECL)
I	Counterparty has a low risk of default and does not have any credit-deteriorants	12 month ECL
II	Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition	Lifetime ECL – not credit impaired
III	Amount is >365 days past due or there is evidence indicating the asset is credit impaired (in default)	Lifetime ECL – credit impaired
IV	There is evidence indicating that the debtor is in severe financial difficulty and the debtor has no realistic prospect of recovery	Amount is written off

3.40 Yacht Club

The table below details the credit quality of the Club's financial assets, as well as maximum exposure to credit risk by credit rating categories.

	Note	Category	12 month or lifetime ECL	Gross carrying amount	Loss allowance	Net carrying amount
31 March 2021						
Trade receivables	13	I	Lifetime ECL (simplified)		80D	80D
Amount due from club members	13	I	Lifetime ECL (simplified)	120,804	(9,785)	111,019
				120,804	(9,785)	111,019
31 March 2020						
Trade receivables	13	I	Lifetime ECL (simplified)		80D	80D
Amount due from club members	13	I	Lifetime ECL (simplified)	402,365	(38,264)	364,101
				402,365	(38,264)	364,101

The Club has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL. The Club determines the ECL by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of trade receivables is presented based on their past due status in terms of the provision matrix.

31st March 2021

	Trade receivables					Total
	Not past due	< 30 days	31 - 60 days	61 - 180 days	181 - 365 days	
	800	800	800	800	800	800
ECL rate	0%	0%	0%	0%	0%	0%
Estimated total gross carrying amount	8,000	34,004	36,567	0,327	1,977	120,801
ECL	-	-	-	-	(9,765)	(9,765)
						<u>111,036</u>

31 March 2020

	Trade receivables					Total
	Not past due	< 30 days	31 - 60 days	61 - 180 days	181 - 365 days	
	800	800	800	800	800	800
ECL rate	0%	0%	0%	0%	100%	0%
Estimated total gross carrying amount	86,296	-	58,866	-	54,781	199,943
ECL	-	-	-	-	(9,765)	(9,765)
						<u>110,178</u>

31 March 2021

	Amounts due from club members					
	Days past due					
	Not past due	< 30 days	31 - 60 days	61 - 180 days	181 - 365 days	Total
SGD	SGD	SGD	SGD	SGD	SGD	SGD
31 March 2021	0%	0%	0%	0%	81%	81%
FCI rate						
Estimated total gross carrying amount	48,531	-	-	73,355	20,354	988,050
FCI	-	-	-	-	(85,284)	(85,284)
						<u>902,766</u>

31 March 2020

	Amounts due from club members					
	Days past due					
	Not past due	< 30 days	31 - 60 days	61 - 180 days	181 - 365 days	Total
SGD	SGD	SGD	SGD	SGD	SGD	SGD
31 March 2020	0%	0%	0%	0%	100%	100%
FCI rate						
Estimated total gross carrying amount	104,210	-	215,906	-	-	400,206
FCI	-	-	-	-	(90,204)	(90,204)
						<u>309,999</u>

3.41 Yacht Club

Expected credit losses

The movement in allowance for expected credit losses of trade receivables computed based on Lifetime ECL is as follows:

	2021	2020
	SGD	SGD
<i>Movement of allowance accounts</i>		
At beginning of year	93,029	97,973
Amount written off against provision		(4,944)
At end of year	<u>93,029</u>	<u>93,029</u>

Credit Risk Consideration Profile

The Club has no significant concentration of credit risk.

Liquidity risk

Liquidity risk is the risk that the Club will not be able to meet its financial obligations as and when they fall due. The Club's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Club reviews its working capital requirements to assess the adequacy of cash and cash equivalents to finance the operations.

1.40 Yacht Club

Analysis of financial instruments by remaining contractual maturities

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

	2021			2020		
	1 year or less	2 to 5 years	Total contractual cash flows	1 year or less	2 to 5 years	Total contractual cash flows
	SGD	SGD	SGD	SGD	SGD	SGD
Financial assets						
Trade and other receivables	558,702	-	558,702	505,111	-	505,111
Cash and cash equivalents	2,605,962	-	2,605,962	4,016,778	-	4,016,778
	3,062,964	-	3,062,964	4,521,889	-	4,521,889
Financial liabilities						
Trade and other payables	685,366	-	685,366	5,580,885	-	5,580,885
Borrowings	731,582	1,102,500	1,834,182	531,332	13,344	544,376
	1,506,948	1,102,500	2,409,348	5,862,137	13,344	5,905,941
Net undiscounted financial assets (liabilities)	1,555,994	11,122,500	12,678,494	1,648,352	13,344	1,661,696

21 Classification of Financial Assets and Liabilities

The following table summarises the carrying amount of financial assets and liabilities recorded at the end of the reporting year.

	2021	2020
	SGD	SGD
Financial assets at amortised cost	3,052,004	4,521,009
Financial liabilities at amortised cost	2,418,489	4,115,306

22 Fair Value of Financial Assets and Financial Liabilities

The carrying amounts of cash and cash equivalents, trade and other current receivables and payables, prepaids and other liabilities and amounts payable approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

23 Impact of Coronavirus Disease

The Coronavirus Disease 2019 (the "Covid-19") pandemic subsequent to the reporting period is expected to affect the business and economic activities of the Club and its related entities. Although it is not possible to reliably estimate the length or severity of this outbreak and hence its financial impacts, the effect of Covid-19 has and may continue to affect to the Club's and its related entities' businesses. This may in turn result in a decrease in the Club's and its related entities' profitability and other material adverse effect. The related impact will be reflected in the Club's financial statements for the financial year ending 31 March 2022. Notwithstanding this, management has assessed that the Club will be able to maintain sufficient liquidity for at least the next twelve months from the date of authorisation of these financial statements.

1041 - Yacht Club
 UENIX Entity No. 295880021A

Detailed Income Statement

For the financial year ended 31 March 2021

	2021	2020
	SGD	SGD
Income		
Gain on Disposal of Property, Plant and Equipment	1,369	5,784
Grant Received for Land Lease	688,446	629,887
Interest Income From Fixed Deposits	18,375	24,803
Marine and Boat Storage	723,201	740,637
Memberships and Subscriptions	671,282	627,006
Programme and Activities	88,983	70,331
Rental Income	268,502	154,075
Sea Sports Courses and Activities	618,819	594,668
Sponsorship and Advertisement	41,200	38,298
Other Income	582,566	83,570
	3,404,113	2,896,284
Less:		
Other Items of Expense		
Club Operating Expenses	28,821	29,665
Event Costs	21,389	41,488
Finance Costs	58,378	57,610
Fuel Internal Usage	21,470	26,456
General and Administrative Costs	84,270	2,469
Insurance	23,481	20,868
Land Lease Rental Expenses	(42,685)	9,888
Marine Related Expenses	32,310	9,894
Marketing Costs	58,851	12,585
Petrol and Diesel	123,960	91,107
Professional Fees	16,179	48,121
Repairs and Maintenance	40,324	58,885
Sea Sports Related Expenses	188,450	246,367
Staff Costs	1,868,518	1,755,510
Water and Electricity	35,582	50,621
Total Expenses	2,510,244	2,438,462
Surplus (Loss) Before Amortisation and Depreciation	893,869	457,822
Add:		
Amortisation of Deferred Capital Grant	647,168	325,855
Less:		
Depreciation of Property, Plant and Equipment	1,564,225	1,136,708
Surplus (Deficit) Before Income Tax	(33,181)	(236,792)
Income Tax Benefit (Expense)	(18,684)	(15,030)
Surplus (Deficit) for the Year	(31,795)	(251,782)
Other Comprehensive Income	-	-
Total Comprehensive Income for the Year	(31,795)	(251,782)

This statement is for management purposes only

MINUTES OF THE ANNUAL GENERAL MEETING 2020

**Minutes of the Annual General Meeting 2020 of the SAF Yacht Club Held on
31 October 2020, at 15:00hrs, Sembawang Clubhouse.**

Present	
RADM AARON BENG	Commodore
BG MARK TAN	Vice Commodore
COL LOH WOON LIANG	Rear Commodore
LTC ALLAN NG	Honorary Secretary
ME6 ALVIN TAN	Honorary Treasurer
MS LIM WEI MEE	Assistant Honorary Treasurer
MR EUGENE WONG	Captain of Power (COP)
CAPT JERRY LAU	Captain of Sail (COS)
32 ORDINARY MEMBERS	Member

Item	Discussion
1	Introduction
1.1	After two adjournments, Honorary Secretary called the meeting to order at 1530hrs with 32 Ordinary Members present to form the quorum.
1.2	Commodore RADM Aaron Beng thanked members who supported the club despite the redevelopment and COVID 19. He also thanked the Management Committee and Management Team for the contribution made in FY19/20. It had been an extraordinary year for SAFYC. Taking a longer-term view, the next stage of the club development would be to grow and rejuvenate the club, as well as ensuring long term financial stability including ensuring making sure that the club is able to fund future upgrades.
2	Confirmation on minutes of the 52nd AGM
2.1	The minutes of the AGM 2019 held on 2 November 2019 were confirmed without amendments. (a) Proposer: Mr. Edmund Toh, Membership No. T849 (b) Seconder: MAJ Eileen Sow, Membership No. M20086
3	FY2019/2020 Financial Report
3.1	Honorary Treasurer presented the Financial Report for FY19/20, which was part of the Annual Report

3.2	He stated that the operating deficit of \$251K was largely due to the delayed completion of the redevelopment and COVID19. He also updated that we were in a healthy cash reserve position of \$2.3m. With the gradual easing of COVID social measures and opening of new facilities, he expected that the club would be in better financial status in the next FY.
4	Update on Events
4.1	<p>a. Honorary Secretary updated that events were conducted as much as the COVID19 situation allowed but the club followed Circuit Break measures and had to put a stop to all events and activities. With the gradual easing of the COVID19 social measures, he updated that the club would resume social events and activities in Phase 3 soon.</p> <p>b. Honorary Secretary welcomed all members to join us at the monthly 'Meet the Members' session at the members lounge. The next session would be happening next Friday.</p>
5	Rebranding – New Logo Launch
5.1	Honorary Secretary showed the new logo launch video.
6	Revamp of Membership Types
6.1	Honorary Secretary recapped the current membership types and addressed the key reasons to streamline the existing membership types. He also updated that existing membership privileges would not be affected. He also highlighted the new types of membership which include the 3 years and 1-year term for Berthing, Sailing and Recreational.
7	Update on Redevelopment
7.1	<p>Rear Commodore acknowledged the previous Rear Commodore COL Sherman Ong and his team contribution for completing the redevelopment which took 16 months. He recapped the project timeline as follows:</p> <p>a. Construction Period from Jan 2019 to Apr 2020 (16 months) The following milestones for the redevelopment had been performed:</p> <p>Phase 1A - Multi-stack boat storage which commenced in Jan 2019 had been completed in Jul 2019. TOP was obtained in Sep 2019 and thereafter majority of the boats had been shifted into the new Multi-Stack boat storage.</p> <p>Phase 1B - New Integrated Building + Swimming Pool commenced in Jan 2019 and TOP was obtained in Sep 2020.</p> <p>Phase 2 - External works + Landscaping Works commenced in Jun 2019 and TOP was obtained in Sep 2020.</p> <p>Phase 3 - Retrofitting works to Existing Wings would commence in Jan 2020 and was completed by Sep 2020.</p> <p>a. Phase 4 – Marina Retrofitting works would commence in Q2 to Q3 in 2021</p>
7.2	Rear Commodore also shared photos of the new facilities which included The Quarterdeck, Lazarus Ballroom, Private Rooms, F&B outlets, Swimming Pool and Member's Lounge.

7.3	Rear Commodore also updated the plans for Phase 4 upgrade which included marina fingers expansion.
8	Any other matters
8.1	<p>By Member – Mr. Jerome Goh, G161 I have a long-standing issue all these years and would like to seek answers. The waters surrounding the marina has always been "blackish" for reasons not specifically addressed.</p> <p>Probably the shipyard besides the club has something to do with it, correct? My main concern is - is the water polluted and unsafe for activities among boaters, sailors and anglers? I know of anglers who brought home to consume the fishes caught in the blackish waters and is seriously concern if they are edible. Is there anyway we can contribute to improve the quality of the water? The legendary Changi clubhouse showcased crystal clear waters in its vicinity to Singapore. And the current clubhouse, with much better facilities, need to address my concerns so that we can paint a beautiful picture to attract more people to join us.</p> <p>Honorary Secretary replied that NEA uses a real-time network of eight buoy-based water quality monitoring stations along the Straits of Johor and the Straits of Singapore to measure the key physical, chemical and microbiological water quality parameters. We also note that we share the same water space as the fish farms in Johor and they are operating well.</p>
8.2	<p>By Member – Mr. Ken Yap, Y107 When will the billing system be rectified such that I will receive my monthly Statement of Account each and every month and on time? I have not been receiving regular monthly SOA since around end of 2018.</p> <p>Honorary Secretary replied that thus far, 95% of our members have been receiving their eSOA with no issues. We do note that there are some sporadic errors from few members. He' added that the Club's management welcomes all feedback thru the official email or phone for any members that continued to face issues. Honorary Secretary also noted that the specific issues raised by the Mr Yap had been resolved.</p>
8.3	<p>By Member – Mr. Ken Yap, Y107 Our marina pontoon looks like a dump yard. Any plans to improve it and make it looks like a marina befitting our new Club House?</p> <p>Honorary Secretary replied that management will continue to work hard to ensure the upkeep of the Club's various premises, including the berthing areas. Specific to the berthing areas, he added that it was equally important for members and boaters to play their part to keep this area neat and tidy.</p>
8.4	<p>By Member – Mr. Ken Yap, Y107 Designated smoking corner is located just outside Female toilet of West Wing block. Women and young girls(visitors & sailors) are subjected 2nd hand smoke drifting into toilet via vent, louvers and toilet doors. Medical statistics shows 1in 6 smoking related death are from 2nd hand smoke. Let's not subject our women folks and young girls to 2nd hand smoke. Please relocate this smoking corner to where it does no harm to others.</p> <p>Honorary Secretary replied that as our club finishes the upgrading, we initially intended to increase our smoking points to six from the current two. However, in effort to promote smoke free environment, we will only increase the smoking points to four. The above smoking point has been removed.</p>

8.5	<p>By Member – Mr. John, B007</p> <p>An existing issue have yet to be resolved - i.e. automatic roaming to Malaysia network if one forget to switch off auto roam mobile device settings. I was told that additional local network settings have be installed in our club premise. Unfortunately, it is not working. Care enough to update if this pertinent issue, can it be solved once and for all.</p> <p>Honorary Secretary replied that the club has been actively liaising with the telecom providers to improve reception. They had committed to improve the existing CAS by June 2021. Honorary Secretary added that the telecom providers were likely to respond more effectively if approached by their direct customers. We would appreciate if members could feedback directly to their telecom to get better results. In the meantime, we provide wifi to members and please set your network provider manually.</p>
8.6	<p>By Member – Mr. Eric Wong, W096</p> <p>With the new setup (which was planned before COVID 19 struck), I believe was to concentrate on MICE for ROI. So what will be the plans for the club, moving ahead to raise revenue?? I hope NOT to see increases in subscription or berthing fees.</p> <p>Honorary Secretary replied that the club had a few MICE events planned to utilize the new facilities, such as Northlink AGM and weddings. We would have to await the new guidelines on SMM before we could plan for other events.</p>
8.7	<p>By Member – Mr. Eric Wong, W096</p> <p>What will be the associated KPIs for the club's management to increase membership, monies etc? Make it more attractive for members to utilize club's facilities?</p> <p>The facilities management needs to have a clear TOR to enable them to function effectively.</p> <p>Honorary Secretary replied that the management reports to the Management Committee (MC) on its KPI every MC meeting and the reports are also brought before the Board Of Governors in SAF.</p>
8.8	<p>By Member – Mr. Eric Wong (W096)</p> <p>Will there be an extension of the pontoons? Or extra fingers? Will need to ensure enough pillars for strength, more so when the Malaysian/Indonesian ferries start running again.</p> <p>Honorary Secretary replied that we have planned for an extension, subjected to approval. We would update our members when there are further progress.</p>
8.9	<p>By Member – Mr. Eric Wong (W096)</p> <p>Will there be a plan for the marina to manage boaters launching and mooring their crafts overnight? Can the club's boats make way for members crafts?</p> <p>Honorary Secretary replied that members boats will always take first priority.</p>
8.10	<p>By Member – Mr. Eric Wong (W096)</p> <p>We have visited NPM for the last 2 years but we never manage to get "reciprocal" rights? This is one of the better clubs near us, rather than US, AUS, NZ etc</p> <p>Marina & boat storage increased by 21% - can we have a breakdown of increase in terms of power and sail? (from \$746k to \$905k)</p> <p>Honorary Secretary replied that we are currently still in talks with Nongsa Point Marina and we do hope to have good news for our boaters community soon.</p>

8.11	<p>By Member – Mr. Eric Wong (W096)</p> <p>Since TOP, I have yet to see signages to the various facilities. Need to ensure high visibility to attract potential members</p> <p>Honorary Secretary replied that signages were deliberated planned to ensure that facilities are clearly marked out. Rear Commodore has also shared the photos of the various signages. We welcome feedback as well.</p>
8.12	<p>By Member – Mr. Eric Wong (W096)</p> <p>The water pressure in the toilets can be improved as flushing of the bowl leaves much to be desired.</p> <p>The umbrella by the pool was never closed.</p> <p>End of day checks etc? Missing, loose or damaged items/inventories.</p> <p>Honorary Secretary replied that all feedbacks have been noted and actioned on. We welcome any feedback.</p>
8.13	<p>Member, Mr Yeo (Y003) enquired about the increase in depreciation amounting to \$74K.</p> <p>GM responded that during the last FY, the club purchased a marina forklift for the new dry berth.</p> <p>Commodore added that the forklift was purchased to operationalise the new dry berth and thus there was an increase in depreciation.</p>
8.14	<p>Member, Mr Eric Wong (W096) further enquired about his earlier question 9 to free up some space for the members boats and that it was not feasible to park his boat in wet berth. He also requested for more power points to be made available for members' usage.</p> <p>Senior Marina Manager, Allan Mok responded since phase 2 reopened, the club had seen an increase in courses and boating activities especially over the weekend. Marina staff had been reminded that members boats would always take priority and club boats would had to be double or even triple berth on weekends. Allan further added that we would continue to monitor the situation and if needed, we would even recover the club boats to make way for members' boats.</p> <p>Allan also responded that communications to all boaters was to allow charging for 8 hours 1 day prior for dry berth.</p> <p>Commodore highlighted there were ongoing upgrading efforts to have 1 power point to 1 finger. Commodore also further assured members that their boats would always take priority.</p>
8.15	<p>Member, Mr. Ken Yap (Y107) shared an observation from his spouse.</p> <p>The men will have to go past the ladies toilet at level 1, The QuarterDeck. This was not a usual practice in most of the establishments.</p> <p>He also brought up the berthing availability for visiting boats to park.</p> <p>Commodore responded that we will take both points highlighted into consideration.</p> <p>(Afternote: We have checked and the toilets are designed with reference to NEA's Code of Practice and A Guide to Better Public Toilet Design and Maintenance by Restroom Association of Singapore)</p>

8.16	<p>Member, Mr. Chris Tan (T499) highlighted the weak wifi issue along the pontoon area and enquired if there was any solution to address this issue. He also enquired about the availability of the 2 pillar space that was meant for sailors to do anti filing.</p> <p>Peggy responded that with the redevelopment, the club had increased to 6 routers points and the wifi situation had been constantly monitored with daily checks.</p> <p>Commodore added that it could be a physics problem as the wet berth was away from the physical building.</p> <p>Member further highlighted that the previous restaurant operator had very strong wifi signal and we could consider shifting the router equipment to improve the situation.</p> <p>GM further added that we would check and look for solutions to improve the wifi signal. Commodore welcomed all members to inform the front desk when they encounter weak wifi signal. Allan responded that we would ensure the space would be made available at the 2 pillars for anti-filing purpose for the sail boats.</p>																																												
9	Management Committee 2020/2021																																												
9.1	<p>Honorary Secretary informed members present that at the closing date for nominations of MC members, only six nominations were received. Hence, no election was required. The six newly elected members to the Management Committee 20/21 were:</p> <table><tr><th>S/N</th><th>Candidate</th></tr><tr><td>1</td><td>ME4 Jaya Sankaran</td></tr><tr><td>2</td><td>MAJ Soh Hsieh Liang, Christopher</td></tr><tr><td>3</td><td>Mr Tan Hai Peng, Eric Emmanuel</td></tr><tr><td>4</td><td>Mr Teo Eng Kiat, James</td></tr><tr><td>5</td><td>Mr Alan Pang</td></tr><tr><td>6</td><td>Ms Wong Ching Yeng, Isabelle</td></tr></table>	S/N	Candidate	1	ME4 Jaya Sankaran	2	MAJ Soh Hsieh Liang, Christopher	3	Mr Tan Hai Peng, Eric Emmanuel	4	Mr Teo Eng Kiat, James	5	Mr Alan Pang	6	Ms Wong Ching Yeng, Isabelle																														
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9.3	<p>Honorary Secretary informed members present that four people would be co-opted to support the Management Committee 20/21.</p> <table border="1"> <thead> <tr> <th>S/N</th><th>Candidate</th></tr> </thead> <tbody> <tr> <td>1</td><td>Mr Jason Chong (Redevelopment)</td></tr> <tr> <td>2</td><td>MAJ Eileen Sow (Recruitment)</td></tr> <tr> <td>3</td><td>Mr Ooi Yinn Yeong (Finance & Audit)</td></tr> <tr> <td>4</td><td>ME5 Ong Teck Lim (Participation)</td></tr> </tbody> </table>	S/N	Candidate	1	Mr Jason Chong (Redevelopment)	2	MAJ Eileen Sow (Recruitment)	3	Mr Ooi Yinn Yeong (Finance & Audit)	4	ME5 Ong Teck Lim (Participation)
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4	ME5 Ong Teck Lim (Participation)										
9.4	<p>Commodore announced that, due to personal reasons, Mr Koh Hock Lim, would step down as General Manager of SAYFC. The Management Committee thanked him for his hardwork over the past seven years which brought the club's finances to a steady state. The club wished Mr Koh fair winds in his future endeavors.</p> <p>Commodore announced that Deputy General Manager, Mr Teo Wee Chin, would assume the appointment of General Manager with immediate effect.</p>										
10	End of Meeting										
	In closing, Honorary Secretary thanked all members present for their attendance. With no further matters, the AGM 2020 was adjourned at 1630hrs.										

LTC Allan Ng

Honorary Secretary, SAYFC

Approved by: RADM Aaron Beng, Commodore SAYFC



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SAF YACHT CLUB

CLUB BY-LAWS

(ISSUED UNDER THE AUTHORITY OF
THE MANAGEMENT COMMITTEE)



SAF Yacht Club

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1 General

1.1 Club Operating Hours

- a) Members and their Guest(s) are required to adhere to the Club's Operating Hours set by the Committee from time to time.

1.2 Liability

- a) All person(s) visiting the Club are to do so at their own risk.
- b) In no event whatsoever shall the Club be liable for any personal injury (whether fatal or otherwise), and/or damage, stolen or loss to personal property.

1.3 Guest(s) / Visitors

- a) Members may sign-in the number of Guest(s) according to their Membership Type entitlement, unless with prior approval by the General Manager or any personnel deputized by the General Manager. The following areas in the club are for the exclusive use of members (members lounge, swimming pool, gym, marina etc).
- b) Members must register their Guest(s) in the Member's Log Book at the Security Office upon arrival.
- c) Members are required to be present in the Club's premises at all times.
- d) Children entering the Club's premises must be accompanied by an adult, who shall be responsible for their care and safety at all times.
- e) Member is responsible to ensure that their Guest(s) comply with all the Club's Rules and Bye-Laws and to make payment for any charges incurred by their Guest(s).
- f) Guest(s) and Visitors not complying with the Club's Rules and Bye-Laws may be asked to leave the Club.
- g) A Member introducing a Guest or Visitor will indemnify the Club and its Individual Members against any liability, which may be incurred by the guest.

1.4 Fishing

- a) The operation hour for the fishing at the designated fishing area is from 9am to 10pm daily. NO ENTRY into the Club for fishing shall be allowed after 10pm.
- b) Fishing, including casting of net, is prohibited within the Club Marina.
- c) Fishing is allowed only at the designated fishing areas.
- d) Fishing at the designated fishing areas are only for Members and their Guest(s).
- e) Guest(s) not sponsored by Members are required to register at the front-desk to purchase a Recreational Membership before being allowed for fishing. This applies to night fishing, where registration is required in advance during the Operating Hours of the front-desk.
- f) Night fishing is not allowed after 10pm.
- g) Any anglers fishing without the valid Membership pass will be asked to leave the Club.



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- h) Each Members and Guest(s) shall be limited to a maximum of 2 fishing rods or 2 hand lines.

1.5 Swimming

- a) The operation hour for the swimming pool is from 9am to 10pm daily.
- b) The swimming pool are for Members, their Guest(s), and organized activities only.
- c) THERE IS NO LIFE GUARD ON DUTY. MEMBERS AND GUEST(S) SHALL USE THE POOL AT THEIR OWN RISK.
- d) The Management accepts no responsibility for any accident or fatality to Members or their children or guests.
- e) Members and Guest(s) are advised not to use the pool if they are unwell.
- f) All swimmers MUST shower before entering the Swimming Pool. No Member, guest or child suffering from any cuts, wounds, or in quarantine for, any sores, contagious or infectious disease shall be permitted to enter either pool.
- g) Eating or drinking are not allowed in the Swimming Pool. Smoking is only allowed at club's designated smoking corner.
- h) Children must be accompanied by a parent or responsible person at all times, including in the water, on the deck, showers and in the restrooms.
- i) Appropriate swimwear must be worn at all times in the swimming pool. No tee-shirts and shorts are allowed. Persons with religious concerns regarding modesty may wear clean, covering garments that do not interfere with their safety in the water.
- j) NO following behavior and/or condition is allowed in or near the pool :
 - i. Footwear of any kind
 - ii. Running, boisterous or rough play, pushing, acrobatics, dunking, wrestling, splashing, yelling, diving or jumping haphazardly, and any other improper conduct causing annoyance in or about the pool area or any acts, which would endanger any person.
 - iii. Spitting, spouting or nose-blowing.
 - iv. Food or beverages (within 2 meters of the pool area).
 - v. Breakable or sharp objects (within 2 meters of the pool area).
 - vi. Littering.
 - vii. Under the alcohol and drug intoxication.
 - viii. Swimming equipment and any other devices that may affect any persons' safety or cause property damage.
 - ix. Foul or Abusive language.
- k) No glass, crockery or cutlery shall be brought into the pool and surrounding area, except as may be specifically authorized by Management.
- l) To prevent contamination of the water of the Swimming Pool, nothing whatsoever is to be taken or thrown into the water except such articles as may be permitted or approved by the Management. Throwing of balls in any form is not permitted. However inflatable life rings, armbands and other training aids for swimming are allowed.
- m) All swimmers are to ensure that all forms of lotion and oils are removed before entering either pool.



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- n) In the event of lightning, thunder or other hazardous conditions, all are required to leave the pool immediately.
- o) During heavy thunderstorms, Members are advised in their own interest to leave the pool. At the first signs of thunder, lightning and/or torrential rain, team coaches, organizers and SAFYC staff MUST call all swimmers and spectators to order and move them to a safe and protected place. They should remain in that safe and protected place until fifteen minutes after the last sign of thunder, lightning and/or torrential rain. This policy must be strictly adhered to. No coach, organizer or Member of staff has the authority to take a risk. The safety of the swimmers must be paramount.
- p) Coaching and other swimming recreational activities can only be conducted with the permission of Management.

1.6 Private Rooms

1.6.1 BOOKING

- a) Applicants must be 18 years old and above at the time of booking.
- b) Advance booking of up to six (6) months for members or spouse members
- c) Booking hours are; -
 - i. At the Front Desk: 9.00 am to 6.30 pm daily
 - ii. Online Booking: 24 hours daily
- d) Reservations can be made through phone or in-person, from 9.00 am to 6.30 pm.
- e) Only members can confirm a booking through phone.
- f) Reservations by members are confirmed only upon full payment and \$100.00 deposit
 - i. within three (3) days of reservation. Otherwise, the reservation would automatically lapse.
- g) Definitions of various periods:
 - ii. OFF-PEAK PERIOD – Monday to Thursday
 - iii. PEAK PERIOD – Friday to Sunday (including eve of public holidays & public holidays)
 - iv. SUPER PEAK – School holidays
- h) Booking must be for a minimum of one (1) nights for all period. For peak and super peak periods, booking is restricted to maximum of two (2) rooms at four (4) nights each.

1.6.2 BOOKING FEES AND DEPOSIT

- a) Please contact the Front Desk for the latest rates.
- b) Non-members must make full payment (including a \$100.00 deposit) to confirm a booking.
- c) All payment must be made in Singapore currency by cash, NETS or credit card.
- d) For any “no-show” on check-in date, full room rates will be charged to the member’s monthly statement of account. There will not be refund of any fees which has been prepaid.
- e) The Club reserves the right to vary the booking fees and deposit rates at any time it deems fit.

1.6.3 AMENDMENT OF BOOKING

- a) Amendment of booking can be made provided adequate notice is given. Minimum notice to be given are as follows:



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- i. At least 14 days before arrival date (for peak/super peak periods);
 - ii. At least seven (7) days before arrival date (for off-peak period).
- b) 10% administrative charge based on the previous booking rate applies for any amendment.
- c) If advice of amendment is not received within the specified time as stated in Clause 1.6.3(a), the amendment shall be treated as last minute cancellation, and shall be subjected to conditions stated under "Cancellations".
- d) Applicants may amend their booking in-person at the Front Desk or by phone/email between 9.00 am and 6.30 pm daily.
- e) Booking is non-transferable.

1.6.4 CANCELLATIONS

- a) Members may cancel their bookings in-person at the Front Desk between 9.00 am and 6.30 pm daily or through the phone.
- b) Cancellations are subjected to the following Charges and Conditions:

Cancellation Charges	50% of Room Rates	20% of Room Rates
Peak/ Super Peak Period	Notice Given 14 days or less prior to Check-in Date	Notice Given more than 14 days prior to Check-in Date
Off-Peak Period	Notice Given 7 days or less prior to Check-in Date	Notice Given more than 7 days prior to Check-in Date

- c) The Club reserves the right to reject any application and to cancel any booking, and shall not be liable for any damages claimed to arise from the rejection or cancellation.

1.6.5 CHECK-IN AND CHECK-OUT TIMES

- a) Check-in time is from 2.00 pm to 6.00 pm daily. Applicants are allowed to authorize another person aged 18 years and above to check-in on their behalf.
- b) Check-out time is between 9.00 am to 12.00 pm. A half day rate is chargeable for check-out between 1.00 pm to 2.00 pm. A full day's charge will be levied on occupants who check-out after 2.00 pm. Members are also allowed to authorize another person to check-out on their behalf. Authorized check-out guests are responsible for all charges/bills and will have to settle them upon check-out.
- c) Members are required to complete the Authorization Form for a guest to check-in and check-out on their behalf.

1.6.6 CHECKING OF ROOM INVENTORY

- a) Occupants are advised to conduct a self-check and acknowledge the inventory list upon check-in and to report any discrepancies and damages to the Member Relations Officer at Front Desk within two (2) hours upon check-in. Otherwise the Club Management shall consider all items accounted for and in good condition.
- b) Upon check-out, an inventory check will be conducted by the Housekeeping.

1.6.7 OCCUPANCY

- a) A maximum of four (4) persons are permitted to stay overnight in each room.
- b) Gathering of not more than 8 people in each room is allowed but all guests other than the four



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(4) registered guests must leave the room by 10.30 pm.

1.6.8 RENTALS

- a) The following items are available for rental at the Front Desk:
 - i. Extra Bed with Linen/Pillow/Blanket
 - ii. Table & Chair
- b) Bookings for any of the above items can be made upon check-in. All items are available on a first-come-first-served basis.
- c) Occupants will have to pay for the replacement or repair cost if any of the rental items are lost or damaged.

1.6.9 RESTRICTIONS

- a) After 10.30pm, Occupants must maintain the peace and serenity within and around the room.
- b) Illegal gambling, rental of tables/chairs from outside and barbecuing/cooking in the rooms or any additional fixtures are not allowed. Possession and viewing of uncensored/illegal video are prohibited.
- c) Strictly no religious service and wake at the room and its vicinity.
- d) Pets are not allowed within the premises of the Club.
- e) Occupants and guests are to comply with the By-laws, rules and regulations in and around the Club.
- f) Overseas telephone calls made by Occupants are charged at the prevailing Telecom rates and payable upon check-out.
- g) Occupants are not allowed to do any unauthorized electrical wiring or install any private audio/visual facility in the room.
- h) Dress code applies for entry to Club's facilities.

1.6.10 DAMAGES

- a) Upon check-out, the housekeeping staff will check the inventory of the room.
- b) Occupants will have to make good for items/furnishing which are damaged or lost.
- c) Payment will be deducted from their deposit. Payment will be made according to replacement or repair cost.
- d) When claiming the refundable deposit, the Housekeeping Clearance Form, official receipt and membership card of the Member must be presented to the Member Relations Officer at the Front Desk.

1.6.11 INDEMNITY OF CLUB MANAGEMENT

- a) The Club Management shall not be held responsible for any loss of valuables, money or personal effects of Occupants.
- b) The Club Management shall not be held responsible for any injury or accident sustained by Occupants during their stay at the room.

1.6.12 RIGHTS OF CLUB MANAGEMENT

- a) The Club Management reserves the rights to charge Occupants for cost of replacement or repairs to damaged or lost items provided for in the room.
- b) The Club Management reserves the right to vary the deposit and charges and to amend any other rules or regulations at any time it deems fit.



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- c) The Club Management reserves the right to take appropriate actions (including shortening the duration booked without refund of rental) against any Occupant who infringes the rules, regulations or By-laws or to disallow any Occupant whom it deems undesirable into the room or premises. The Club Management shall not be liable for any damages therefrom.

1.7 Cars/Vehicles

- a) NO vehicles are allowed in the boat storage area or the ramp apron.
- b) Vehicles may only be allowed to load/unload at the Loading/Unloading Bay, after which the vehicles must be driven out from within the Club compound.

1.8 Personal Mobility Devices/ Power-Assisted Bicycles

- a) NO usage of personal mobility devices (PMDs), power-assisted bicycles (PABs) within the clubhouse premises. Riders of PMDs and PABs are to dismount from their PMDs and/or PABs upon entering the clubhouse premises.
- b) Charging of PMDs and/or PABs batteries are allowed only at designated charging points.

1.9 Towel

- a) Member is allowed to draw the stipulated number of towel(s) according to their membership type entitlement.
- b) Member must return towel(s) drawn from the front-desk before 6:30pm. For those who need to keep the towel(s) beyond 6:30pm, front-desk must be notified upon withdrawal.
- c) Charges would imposed into Member's account for any late return, loss, damage or misuse of towel(s).

1.10 Smoking

- a) Members and Guest(s) are only allowed to smoke at the designated smoking areas.

1.11 Consumption of Food

- a) Members and Guest(s) are not to bring and consume their own food and/or beverages in the Clubhouse's Restaurants.
- b) Members and their guest(s) are allowed to consume food and drink in the Member's Lounge, barbecue areas, sailors' briefing corner and/or picnic areas.

1.12 Gratuities

- a) Members shall pay no gratuities or any other reward offers to the Club Staff.

1.13 Club Property

- a) No Club's property, books, publications or periodicals shall be removed from the Club without prior permission from the General Manager or his authorized deputies.

1.14 Dumping / Disposal

- a) NO dumping is allowed on or around the Club's premises.



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- b) Waste oil is to be placed in a properly sealed container and taken directly to the allocated oil disposal area. Waste oil shall not be disposed-of in the Club's rubbish bins.
- c) Refuse of all types shall be removed and placed into the receptacles provided. No rubbish is to be left on the pontoon or in private bins on the pontoon. All perishable rubbish should be wrapped or sealed in bags before disposal.

1.15 Anti-Mosquito Precautions

- a) Members with boats at the Club must ensure that they are so parked and/or covered so that they do not collect rainwater where mosquitoes can breed.

1.16 Pets

- a) Pets are allowed only at areas approved by the management, and/or when in transit to members' boats at the wet berths.
- b) Pets must be properly leashed and/or caged appropriately at all times.
- c) Owner shall be responsible for the cleaning up after their pets.

1.17 Reprimand/Complaints

- a) The Club Staff have the rights to work in a non-threatening and pleasant environment.
- b) Members are not to reprimand/abuse Club Staff directly but are to bring any matters up to the Club Management.

2 **Membership**

2.1 Absent Membership

- a) Members leaving the country for more than 3 continuous months may apply in writing to the Club for Absentee Membership for up-to the maximum absent period of 12 continuous months, subjected to payment of Absentee Membership Fee equal to 3 months' subscription fee for the 1st year and 1 month subscription fee for subsequent Absentee Application.
- b) All fees must be paid upon approval of Absentee Application before the absent period.

2.2 Membership Cards

- a) Members must, if required to do so, produce their membership card at the entrance of the Club.
- b) The General Manager or any person deputized by him/her, may ask to see any Member's card at any time.
- c) Failure to produce a valid Membership card may result in the Member being refused entry, or being asked to leave the Club.

2.3 Defaulters

- a) All Members are required to pay their Club Dues within 30 days from date of invoice.
- b) The Club may, at the discretion of the Committee, impose a late payment penalty at a rate to be determined by the Committee on overdue accounts.



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2.4 Withdrawal of Club Services

- a) The Club shall withdraw all services from any Member who defaults in payment of Club Dues until the sum owing to the Club is fully settled.

2.5 Recreational/Social Membership

- a) A Recreational/Social member is allowed to use the Club's facilities, except for Marina facilities.
- b) Recreational/Social Member is entitled to discounts off Public rate for Sea Sports courses (PPCDL, BSC & CCC) as well as F&B discount at the Clubhouse's restaurant, subject to the Terms and Conditions set by the F&B operator.
- c) The Social Membership is an individual membership and a Social Member is not allowed to sign-in any Guest.
- d) Social Member is **not entitled** to charter any crafts, and berthing or storage of crafts.

3 **Marina and Sea-sports**

3.1 Craft Storage

- a) Only craft (including power-boat, sail-boat, jet-ski, dinghy and kayak) owned by Club's Members are permitted to be stored at the Club storage and berthing or mooring facilities. MPA craft license showing the Member as the Owner along with valid insurance must be submitted upon application for storage, berthing or mooring.
**The valid insurance requirement does not apply to dinghy & kayak.*
- b) Each Member is entitled to berth only 1 craft at the dry-berth and 1 craft at the wet berth. Each Member is also entitled to store only 1 dinghy and 1 kayak at the allocated storage space within the Club. Additional berth and storage may be allocated at the discretion of the Club, subject to availability and agreed berthing and storage fee.
- c) A levy (equivalent to 1 month of berthing fee) will be charged for the transfer of berthing space. This levy will apply to the boat buyer who takes over the berthing space when he/she purchases from a member, a boat which is berthed at the club. This levy will only apply if there is a waiting list for berthing.
- d) Except for those pre-approved by the Club for commercial purpose/s, all other craft stored, berthed and moored at the Club's craft storage facilities shall be for the purpose of pleasure only.
- e) Multi-hulls and all wide-beam craft will be charged at 1.5 times of the rates (i.e. craft having a length to beam ratio wider than 3 to 1).
- f) Any variation to the berthing charges for power and sailing vessels shall be approved by the Club at its sole and absolute discretion and attached as an addendum to the relevant berthing agreement.
- g) Craft Owners shall store/berth/moor at the allocated storage and keep the area tidy and clean. No personal water craft, tender or other boating accessories shall be stored on the Club's marina piers.
- h) The Club reserves the right to reassign storage and berthing space and/or amend the berthing agreement.



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- i) Boat Owner shall not sublet or allow any other person to use his/her storage/berthing/mooring space.

3.2 Commercial Storage

- a) Vessel used other than for personal pleasure may be accepted for storage at the Club under the Commercial Craft on approval from the Club and subject to the owner's acceptance of the special terms and conditions applicable to such craft be allowed berthing or storage at the Club.
- b) Commercial crafts shall be levied up to five (5) times the published Member's Rates or any other rates, as approved by the Management Committee from time to time.

3.3 Crew Members

- a) All boats owners who engage professional or foreign crew to look after their boats must apply, with full particulars, and enclosing two (2) passport photographs for their crew to the Club for the purpose of issuing crew passes. Crew-Member Passes must be returned before the departure of the vessel or may be withdrawn at any time at the discretion of the Club.
- b) Non-Member Crew of Commercial Craft is not permitted the use of Club's facilities other than for visiting the F&B outlets. Subject to approval, Non-Member use of the Club's facilities may be permitted for a fee.
- c) The Club reserves the rights to inspect belonging carried through the club premise by the crew and/or to refuse entry to any crew without assigning any reason.

3.4 Embarking and Disembarking

- a) As the Club is not a Designated Landing Point under the MPA (Port Regulations) Act, all crafts conveying ship's Crew and/or Passengers and other persons to and from vessels at anchorage or offshore terminals are NOT permitted to embark or disembark from the Club.
- b) Inbound craft shall clear-in at the designated ICA (Immigration & Checkpoints Authority of Singapore) clearing areas prior to entering into the Club's Marina.

3.5 Dry Storage

- a) Washing of Boats or Flushing of Engines is NOT permitted in the boat sheds. Such works must be carried out in the designated areas.
- b) The launching ramp shall be used solely for the purpose of launching and recovery of boats. Repairs, loading and washing down are NOT permitted on the ramp or its approaches.
- c) Owners shall maintain their boat trailers in good condition and safe for launching and recovery purposes. The Club reserves the rights not to launch or recover a craft if the trailer is deemed unsafe.
- d) Craft launching / recovery services shall be suspended if the slipway is deemed unsafe or during adverse weather.



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3.6 Wet Berthing

- a) Owners shall ensure that their craft is berthed in seamen-like manner no mooring lines are tied so as not to obstruct the safe passage to an adjacent berth.
- b) Owners shall provide adequate mooring lines and proper fenders, the use of steel cable as lines and car tires or drums are not permitted. Craft requiring shore power must use proper outdoor weather cables. These are to be maintained in good order and condition.
- c) NO clothing, linen or laundries shall be displayed on the open deck areas of any craft. Swimming, fishing and open fire BBQ is not permitted on the pontoon. Fuel and flammable items must be properly stored onboard.
- d) NO craft shall discharge gray water, dirty or oily bilge into the water within the Club's Marina.
- e) Owners/Skippers shall take particular care to ensure that outdoor wire is used for their shore power connection. The wire must remain properly wired and connected at all times and above water. It is strictly prohibited to alter and/or modify the electrical pedestal.
- f) Owners/Skippers are to ensure berth and pontoon are kept clean and neat including water-hoses/ropes are kept neatly coiled or cheesed on the pontoon finger.
- g) Anyone living onboard the craft berthed at the Club's Marina shall be required to register at the Marina Office and/or the Security Office.
- h) Owners/Skippers shall insure their Craft for full legal liabilities to third parties, including that of the Club. A copy of renewed license and insurance must be given to the Club upon expiry of the existing documents.

3.7 Visiting Craft

- a) Subject to availability, storage facilities may be made extended to visiting crafts at the discretion of the General Manager but not exceeding 2 weeks duration at published berthing rates. Visiting craft may request for extension of stay subject to approval.
- b) Visiting Crafts shall be required to pay in advance, 1 week's storage/berthing/mooring fees on a weekly basis. In Addition, a visiting craft shall be required to place a deposit equivalent to 1 week's storage/berthing/mooring fees with the Club and sign a credit card authorization form for any outstanding amount incurred (Damage to pontoon, MPA charges, postage forwarding, etc.).
- c) The berthing and other rates for visiting crafts are levied at the current published rates determined by the Management Committee.
- d) The skipper/owner of a visiting craft shall be responsible for the behavior of their crew or guests during their presence within the Club's premises.
- e) Visiting Crafts shall comply with all local custom, immigration, quarantine and port clearance regulations as required in Singapore
- f) A copy of the crew list endorsed by the Singapore Immigration, passport of all personnel onboard and valid insurance documents shall be submitted to the Club. A fresh copy shall be submitted upon any fortnightly extension/s of the duration of stay.
- g) No credit facility shall be extended to any visiting craft. Payment shall be made immediately by cash, NETS or credit card for each transaction.



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3.8 Up-Slip / Down-Slip of Craft

- a) Any craft requiring to up-slip for the purpose of maintenance and/or temporary dry storage shall provide their own trailer.
- b) The fees for temporary dry transiting storage that requires additional manpower, shall be charged at its current published rates or any other rated to be determined by the Management Committee from time to time.
- c) Visiting Crafts shall pay all transiting fees incurred prior to being re-launched or leaving the Marina.

3.9 Distinguishing Marks on Craft and Trailers

- a) Craft stored, berthed or moored shall be marked/painted with its name and/or registration number in accordance with Maritime and Port Authority (MPA) regulations.
- b) Craft stored on land shall be equipped with its own trailer marked with the Craft's Name or Registration Number for easy identification.

3.10 Maintenance of Craft and Accessories

- a) Owners/Skippers are advised to safe-keep and secure their craft equipment and accessories such as navigational equipment, batteries, and spare fenders to prevent loss. The Club shall not be responsible for any loss/es howsoever incurred.
- b) Members shall ensure that their craft are maintained in seaworthy and clean condition. The Member shall also be responsible for the maintenance of their craft, trailers and any related ancillaries.
- c) The Club acting under Clause 11.2 of the berthing agreement may terminate a craft's berthing agreement if the craft is deemed to be not seaworthy.
- d) NO major maintenance work such as painting, spray painting, major fiberglass repair, chipping, engine overhaul or hot-work shall be permitted at the storage, berthing or mooring area. Such works shall be carried out at the designated area in liaison with the Club.
- e) All private technician/mechanics working on members; craft must produce a letter of authorization from the Member concerned before they are allowed in, onto the Club premises.
- f) Any person carrying out engine oil change shall be responsible for the disposal of the oil. The Club will charge a disposal fee to the craft owner for waste oil found belonging to their craft.
- g) All efforts must be taken to ensure no oil/fuel drip, if so the owner shall be responsible to make good the area affected. In the case of oil spill on the water, owner shall bear the cost of rectification of the situation.
- h) Boat owners who engaged private technicians/mechanics shall be responsible for their behavior during the period that they are within the Club's premises. These technicians/mechanics are not allowed to use the Club's facilities and shall be restricted to the craft area that they are authorized to work within.
- i) A Member who intends to authorize a 3rd third party to remove his/her craft shall notify the Marina Office in writing, make payment for the outstanding berthing fee and provide the



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particulars of person(s) removing the craft.

- j) Except when authorized by the Club Management, no soliciting of repair services or display of signs to that effect is allowed within the Club's premises.
- k) NO hoisting equipment or vehicle is permitted into the craft parking area without prior approval of the Club Management.

3.11 Rigging

- a) Rigging of sails and crafts shall be carried out at the designated area in liaison with the Club.

3.12 Launching / Recovering

- a) There shall be no launching of all craft in adverse weather condition. (*excluding for rescue purposes which is informed-to / arranged-by the Club.).
- b) The transfer of personal craft at mooring facilities does not operate after office hour or in adverse weather condition.
- c) Except when authorized by the Club Management, there shall be no launching/recovering of dinghy/kayak after Club Operating hours.
- d) Sailors under the age of 16 year-old are not allowed to launch without close supervision of an instructor or coach or an adult with qualified license.
- e) Owners/Skippers shall be present at all launches/recovery of their Craft. Only one (1) person shall be permitted onboard during launching or recovery.
- f) Only member who owns motorized craft is allowed to launch/recover his/her own craft. Any representative appointed/authorized by the member to launch/recover a craft must be approved in advance by the Club in writing.
- g) Member and member's guest(s)* are allowed to launch/recover their own non-motorized craft within the Club's marina. However, a launching fee of \$10 (before GST) is chargeable to each of member's guest(s).

**The number of sign-in guest(s) allowed is according to the Member's Membership Type entitlement (see Clause 1.3 for Member's responsibilities for his/her signed-in guest.)*

- h) For Wet berth boaters, fees will be charged for recovery/launching (1 set). In addition, charges will be impose for Wet berth boaters who have trailer stored at the Club premises.
- i) For Dry berth boaters, launching/recovery (1 set) is free for up to 6 sets per calendar month. Beyond 6 sets, charges will apply.

3.13 General Practice

- a) Craft Owners are advised to provide the Marina Office with their emergency contact numbers for prompt notification during an emergency affecting their craft.
- b) Members are encouraged to leave their boat keys at the Marina's Office for emergency purpose/s.
- c) NO alterations, modifications or additions to any adjacent structures to the marina, or boatshed facilities or Club premises without prior approval.
- d) For safety reasons, no flammable materials, smoking or naked flame is permitted within the confines of the boat shed, fuel pump and the pontoon areas.
- e) Members must enter a voyage log at the Marina office should they intend to sail or cruise



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overnight or depart for longer period of time.

- f) All Crafts plying the surrounding waters of the marina berths or within the marina basin shall adhere to the no-wake speed limit of no more than 3 knots.
- g) NO mass gathering or party shall be held at the boat shed, pontoon or within the marina so as to cause a nuisance or annoyance to others.
- h) NO loud transmission of any audio/video equipment is permitted after 10.30pm. All other noise from engine, generator or other apparatus or machinery that causes a nuisance or annoyance to other is not permitted at all times.
- i) Fueling shall be carried out only at the Club's refueling facilities. NO engine shall be operating during refueling.

Interpretation of the Bye-Laws

The Management Committee shall be the sole authority for the interpretation of the Rules, Regulations or Bye-Laws of the Club. The decision of the Committee upon any question of interpretation shall be final and binding on the Members. The decision of the Management Committee upon any matter affecting Rules, Regulations or Bye-Laws of the Club and not provided for by this Bye-Laws shall similarly be final and binding on the Members.

--- THANK YOU FOR YOUR CO-OPERATION ---



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CLUB CONSTITUTION

Updated 2 March 2017



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PART I – NAME AND PLACE OF BUSINESS

1. This Club shall be known as the “SAF Yacht Club” and is hereafter referred to as “the Club.”
2. Its place of business shall be “43 Admiralty Road West, Singapore 759962” or such other address as may subsequently be decided upon by the Board of Governors and approved by the Registrar of Societies. The Club shall carry out its activities only in places and premises, which have the prior written approval from the relevant authorities, where necessary.

PART II – DEFINITIONS

3. The following terms in this Constitution and in any Bye-laws hereunder shall be defined as follows:
 - a. “Armed Forces Council” has the same meaning as under the Singapore Armed Forces Act.
 - b. “Members” means Life, Ordinary, Honorary, Associate, Junior, Family, Term, Executive or Corporate members, or any other new category of members which the Committee may from time to time approve, subject to the approval of the Board.
 - c. “The Board” means the Board of Governors of the Club.
 - d. “The Club” means the SAF Yacht Club.
 - e. “The Committee” means the Management Committee (MC) of the Club.
 - f. “The Commodore” means the Commodore of the Club.
 - g. “The Management” means the Club Management.
 - h. “The Secretary” means the Honorary Secretary of the Club.
 - i. “The Treasurer” means the Honorary Treasurer of the Club.
4. Words importing the singular shall include the plural and vice versa. Words denoting the masculine gender shall include the feminine gender and vice versa.

PART III – OBJECTIVES

5. The objectives of the Club are:
 - a. To promote sailing and other sea-related activities amongst all members of the SAF.
 - b. To promote sailing and other sea-related activities amongst the student population in Singapore as deemed necessary by MINDEF.
 - c. To promote and carry out recreational, social and sea-related sporting activities for the welfare and well-being of the Members and their families.
 - d. The provision and maintenance of sailing and other sea-related amenities for its Members.

PART IV – MEMBERSHIP

6. Membership is open to citizens and permanent residents of Singapore who fulfill the requirements stated in this Constitution. The Committee may also, as its sole discretion, admit other residents of Singapore who are Non-Citizens as Associate Members. The number of Associate Members, who are Non-Citizens, shall be capped at 10% of the total Ordinary Membership base.



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7. **Ordinary Members.** The following classes of persons are eligible to be Ordinary Members of the Club:
 - a. Regular Servicemen and Full-Time National Servicemen (NSF) in the SAF.
 - b. Regular non-uniformed staff of MINDEF.
 - c. Regulars who have completed their active service with good conduct.
 - d. National Servicemen (NSmen) formerly known as “reservists”, who have completed their full-time service and are continuing to serve the Nation in that capacity.
 - e. NSmen who have completed their reserve liability with good conduct.
 - f. Volunteers of the People’s Defence Force.
 8. **Ordinary Member.** An Ordinary Member shall be eligible to use the facilities of the Club. An Ordinary Member shall have the right to vote at the Annual or Extraordinary General Meeting and to hold office in the Club. An Ordinary Member shall be liable to pay entry and subscription fees as required under this Constitution, or as may be decided from time to time by the Committee as its sole discretion.
 9. **Life Member.** The Committee may bestow membership for life on a person who, in its opinion, has made significant contributions to the Club. A Life Member shall enjoy the status of Ordinary Member for life and shall be exempted from paying entrance and membership subscription fees.
 10. **Executive Member.** Executive Membership is open to the Board of Governors and the other members of the Committee who are appointed under rule 36 if they are not already Ordinary Members of the Club. Executive Members shall have all rights, privileges and liabilities of an Ordinary Member. Such Executive Membership shall lapse upon expiry or earlier termination of his term of appointment to the Board or the Committee.
 11. **Honorary Member.** The Committee may invite as an Honorary Member a person who, in the opinion of the Committee, may render valuable service to the Club or by virtue of his position, has a special relationship with the Club. Honorary Membership shall be for a specific period and may be accorded to a person by virtue of his appointment. An Honorary Member shall not be required to pay any entrance fee or membership subscription fee and shall not have the right to vote at the Annual or Extraordinary General Meeting or hold office in the Club.
 12. **Associate Member.**
 - a. A civilian who is residing in Singapore and whose membership shall be in the interest of the Club may apply to be an Associate Member.
 - b. Selection of an Associate Member shall be at the sole discretion of the Committee.
 - c. As Associate Member shall enjoy the rights and privileges as an Ordinary Member, except that he may not vote at the Annual or Extraordinary General Meeting. An Associate Member may be co-opted into the Committee.
 - d. An Associate Member shall be liable to pay entry and subscription fees as required under this Constitution, or as may be decided from time to time by the Committee at its sole discretion.
 13. **Junior Member.**
 - a. Any child (under the age of 21 years) of a person eligible for membership, or members (under the age of 21 years) of the National Cadet Corps and any other National Youth



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Organisation as the Committee may from time to time at their absolute discretion decide, shall be eligible for Junior Membership except that such a person must have the consent of his parent or guardian before being accepted for membership.

- b. The rights of a Junior Member shall be limited to the use of boats and other facilities and equipment. A Junior Member may not attend or vote at any Annual or Extraordinary General Meeting or hold office in the Club.

14. Family Member. The spouse of Members and such children of Members as are under the age of 21 years shall be deemed to be Family Members, subject to these Clauses and to any Bye-laws made or instructions issued under these Clauses and subject to the following conditions:

- a. They shall pay such monthly subscription as may be determined from time to time at the sole discretion of the Committee.
- b. They shall be eligible to use the facilities of the Club but shall not be entitled to vote at any Annual or Extraordinary General Meeting or hold office in the Club.
- c. A Member shall be responsible for all debts due to the Club incurred by his spouse and children.
- d. The spouse of a Member, or any child of a Member who has attained the age of 21 years, may apply to the Committee to become a Member of the Club.
- e. Family Members shall cease to enjoy all the aforesaid privileges of the Member ceases to be a Member of the Club or if he/she is no longer the spouse of a Member, or if the child has attained the age of 21 years (whichever is applicable).

15. Term Member.

- a. The Club may grant Term membership to applicants who do not qualify for any other category of membership.
- b. Term Membership shall be for a period of three years or for some lesser period as may from time to time be decided by the Committee.
- c. The categories and period of Term Membership shall be decided at the sole discretion of the Committee as may be required from time to time.
- d. Term Members may not vote at any Annual or Extraordinary General Meetings and are not eligible to hold office in the Club.

16. Corporate Member.

- a. The Committee or a Sub-Committee designated by the Commodore, on the advice of the Management may admit companies or corporations as Corporate Members.
- b. A Corporate Member shall be entitled to nominate two persons attached to or employed by the Corporate Member as its nominees and such person shall upon the approval by the Committee and upon payment of such fee imposed by the Committee be entitled to enjoy the rights and privileges of an Associate Member for such periods as may be determined by the Committee.
- c. The Committee may at its discretion and subject to such terms and conditions as it deems fit including a condition as to payment of an additional or an enhanced nomination fee permit a Corporate Member to nominate additional persons not exceeding four in number as its nominees. The entrance fee, monthly subscription, and any additional fee shall be determined from time to time at the sole discretion of the Committee.
- d. A Corporate Member shall be liable for the payment of all subscriptions, fees and moneys due on account of its nominees with the Club.



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- e. Upon the election of a Corporate Member, the names of the persons nominated to enjoy the privileges of membership shall be notified forthwith in writing by the Corporate Member to the Secretary.
 - f. A nominee, whether original or substituted, of a Corporate Member, shall be subject to acceptance by the Committee, which shall be entitled at its sole discretion to reject any such nomination.
 - g. A Corporate Member shall not be entitled to:
 - (1) Vote at any Annual or Extraordinary General Meetings.
 - (2) Hold office in accordance with this Constitution.
 - h. In the event a Corporate Member is wound up, liquidated or dissolved, whether voluntarily or otherwise, its membership shall thereupon cease, but the winding up, liquidation or dissolution shall not affect the liability of such Member to the Club or any moneys due to the Club.
17. Limitations as to Membership. The type and size of each class of membership shall be determined, from time to time, by the Committee at its sole discretion. An Ordinary Member, who has changed his status and is no longer qualified to do so, shall cease to be an Ordinary Member but may, if he so desires, apply to the Committee for other category of Membership.
18. Application for Membership.
- a. An application for membership shall be made in the form prescribed by the Club and shall be signed by the candidate and shall then be submitted through the Secretary to the Committee for consideration and election. The election of Members shall be at the absolute discretion of the Committee.
 - b. Every application for membership shall be accompanied by a payment for the prescribed deposit, which shall be refundable to the applicant in the case of rejected applications. In the case of successful applicants, it shall be credited towards the payment of the entrance fee. In the case of applicants who are accepted for membership but decline to take up the same, the prescribed deposit shall be forfeited.
19. Inaccuracies in Nomination. Any omission or inaccuracy in the particulars inserted in the prescribed membership application form, at the absolute discretion of the Committee, invalidate the application and any election made in the consequence of it.
20. Notice to Member Elected.
- a. Immediately upon the election of a candidate, notice of his election to membership shall be given to him by the Secretary or Club Manager on behalf of the Secretary. A copy of the Club's Constitution and Rules, Regulations or Bye-laws shall be made available to him upon request.
 - b. At the same time he shall be requested in such notice to remit to the Treasurer of the Club within two weeks or such period from the date of such notice as the Committee may, from time to time at its absolute discretion decide, the amount of his entrance fee and subscription fee as stipulated in this Constitution or Rules, Regulations or Bye-laws made pursuant thereto.
 - c. Upon payment of the appropriate entrance fee and subscription fee, the candidate shall then become a member of the Club, his name and address shall be entered in the Register of Members and he shall be entitled to all the benefits and privileges of the category of



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membership to which he is admitted and he shall then immediately be bound by the Club's Constitution and Rules, Regulations or Bye-laws made pursuant thereto.

21. Error in Election. If any member shall be mistakenly elected to membership in the Club when, by virtue of this Constitution, he does not qualify for membership in the category elected, such election shall, with immediate effect cease to be valid and shall, with immediate effect cease to be entitled to the privileges of the category of membership to which he was mistakenly elected to. Notwithstanding anything contained in this paragraph, any person mistakenly elected to membership shall be liable to pay the Club any money owing up to that date and shall indemnify the Club in respect of any liabilities incurred while he was a member.
22. Cessation of Membership. Unless the Committee decides otherwise,
- a. A Member
 - (1) who has been convicted of any offence involving drugs, violence or dishonesty or shall suffer imprisonment for any period whatsoever; or
 - (2) who becomes an enemy alien; or
 - (3) who has been expelled from the Club; or
 - (4) who has been adjudicated bankrupt as from the date of such adjudication or makes a composition or arrangement with his creditors; or
 - (5) who leaves the country to escape criminal proceedings; or
 - (6) who has breached the Constitution, or any of the Rules, Regulations or Bye-laws, or has misbehaved or misconducted himself, and whom the Committee decides is unsuitable to remain as a member of the Club;shall cease to be a Member of the Club.
 - b. A Member on ceasing to be a Member shall forfeit all rights to the Club, its property and its funds. He shall however continue to be liable for any moneys due to the Club.
 - c. A Member who ceases to be a Member under this rule shall not thereafter be eligible to be a candidate for membership of the Club.
23. Resignation. A Member may at any time by giving notice in writing to the Secretary resign his membership of the Club, but shall continue to be liable for any subscription or other debt due and not paid at the date of his resignation. Any such Member having discharged all his liabilities to the Club wishing to rejoin may make fresh application in accordance with this Constitution.
24. **Absent Members.** A Member who is normally resident in Singapore and who intends to leave Singapore temporarily for a continuous period of not less than three (3) months and who wishes to be placed on the List of Absent Members may do so under the following conditions:
- a. The Member must apply in writing to the Secretary before he leaves Singapore.
 - b. The Committee may, at its sole discretion, approve such application provided the member has paid up all moneys due to the Club before such application is submitted.
 - c. An absentee shall remain on the Club's List of Absent Members as long as he keeps his account in credit. An absentee shall be placed on the List of Absent Members for a continuous period not exceeding six (6) months.
 - d. If the Ordinary Member shall leave Singapore for a continuous period exceeding 6 months, the Committee may delete the Member's name from the List of Absent Members unless written notice is given to the Secretary that the Member wishes to remain on the List of



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Absent Members and pays the Club, a subscription to be determined by the Committee. The approval of such applicable shall be kept to the maximum absent period of 12 months. Should the Ordinary Member require continuing to remain absent thereafter; he/she shall re-apply such absent request to the Secretary. An Absentee shall pay such subscription during the period of his absence but shall be liable for the full subscription for the month in which he leaves and the month in which he returns.

- e. Family Members relating to an Absentee Member shall not be entitled to use the facilities of the Club during the period of the Member's absence, unless they are themselves Members in their own right.
- f. The Absent Member shall inform the Club in writing once he/she returns to Singapore where the subscription fee shall resume immediately. Such defaulting member may be suspended.
- g. The Committee may, at its sole discretion, allow a member who is residing abroad to continue being on the List of Absent Members provided the Member pays in advance such monthly subscription as determined by the Committee.

PART V – ENTRANCE FEES, SUBSCRIPTIONS AND OTHER DUES

25. Entrance Fees. The entrance fee payable by different categories of members shall be such sum as the Committee may from time to time determine. Such entrance fees shall be deemed to be a debt due to the Treasurer of the Club for the time being and shall not be refunded to the Member or transferable by the Member to any other person under any circumstances. If such entrance fees are not paid within two weeks from the date of such request, the membership of such a candidate shall be void and of no effect unless he can satisfy the Committee that the failure to make payment was due to absence from Singapore or other sufficient cause. Notwithstanding anything contained in this paragraph, the Committee may waive or exempt payment of such entrances fee or delay its collection from such categories or section(s) of membership as it may from time to time at its absolute discretion decide.

26. Monthly Membership Subscription

- a. The monthly membership subscription payable by different categories of members except Life and Honorary Members shall be such sum as the Committee may from time to time determine.
- b. The monthly subscription shall be chargeable from a date to be fixed by the Committee and shall thereafter be payable on the first day of each calendar month or at any such dates as the Committee may from time to time determine.
- c. The Committee may at its discretion waive, suspend or vary the monthly subscription payable by any category or section of members.

27. Members' Account

- a. The account of each Member with the Club shall be kept as directed by the Secretary or Treasurer and each Member of the Club shall keep his account in credit.
- b. The Committee may require Members to place a deposit with the Club in a sum not exceeding in the aggregate a year's subscription provided that in any special case the Committee may require a deposit in excess of a year's subscription.
- c. Should any Member's account not be in credit, he shall be informed immediately by the Club.



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- d. No Member who has been notified that his account is in arrears can enter for or take part in any Club competition or in any inter-club match or vote at any meeting so long as his account is in debit.
 - e. If any Member fails to place his account in credit within fourteen (14) days, after the notice from the Club, the Club shall give him a notice stating unless his account is placed in credit within a further period of fourteen (14) days, his name will be posted on the Club notice board as a defaulter.
 - f. If a Member fails to place his account in credit after the said further period of fourteen (14) days, the Secretary or Treasurer shall with the approval of the Commodore, list his name on the Club notice board as a defaulter and he will be denied the privileges of membership until he settles his account.
 - g. If the Member fails to place his account in credit within fourteen (14) days of his name being posted as a defaulter, the Secretary or Treasurer shall seek the approval of the Committee to expel him. The Committee may also take legal action against the Member to recover any outstanding amounts due from the Member, provided that it is satisfied that he has received due notice of his debts.
 - h. A Member who ceases to be a Member under this rule shall not thereafter be eligible to be a candidate for membership of the Club and shall not be introduced as a guest into the Club unless with the approval of the Committee.
 - i. The Committee may impose interest at such rate as it may from time to time determine, on such sums that are due and unpaid.
28. Other Fees and Charges. The Committee may levy such fees and/or charges for the use of the facilities or amenities of the Club.
29. Re-application Fee. Any Member who has previously resigned from the Club shall have to pay, in addition to the entrance fee, a re-application fee of such sum which the Committee may from time to time determine.
30. Legal Costs. All expenses, charges and costs, including legal costs on an indemnity basis, incurred by the Club for any administrative action or legal proceeding undertaken by the Club to recover the outstanding debts owed by a Member, or to enforce any Article or term in the Constitution, Rules, Regulations or Bye-laws against a member, shall be recoverable from the Member.
31. Additional Fund. Any additional fund required for special purposes may only be raised from members with the consent of the General Meeting of the members.

PART VI – BOARD OF GOVERNORS

32. Composition of the Board of Governors. The Board of Governors shall consist of:
- a. The Chairman of the Board, who shall be the President of the Club, appointed by the Armed Forces Council for such terms as may be specified by the Armed Forces Council; and
 - b. Such number of Board Members as shall be appointed by Chairman of the Board.
33. Responsibility. The Board shall be responsible for laying down the policies of the Club in consonance with and in furtherance of the objectives of the Club.



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34. Power. The Board shall have the power to:

- a. Appoint the specific members of the Management Committee of the Club for such period or periods as it deems fit.
- b. Co-opt persons to attend the Board's or Management Committee's meetings. Such persons may take part in the proceedings but shall not be entitled to vote.
- c. Dismiss or discipline any appointed member of the Management Committee (except those elected by the General Meeting of members) and appoint any person to fill any vacancy arising from such dismissal or resignation.
- d. Approve with or without amendment the Annual Estimates of Income and Expenditure of the Club.
- e. Exercise supervision and control over the Management Committee.
- f. Delegate such powers, functions and duties to the Management Committee or any member as it deems fit.
- g. Amend or approve any amendments to the Constitution except for Part III (Objectives), Part IV (Membership), Part VI (Board of Governors), Part XI (Trustees) and Part XVII (Dissolution).
- h. Issue such directives or orders pertaining to the conduct of the affairs of the Club from time to time and as may be necessary or expedient to do so.
- i. Decide upon any matter not provided for in this Constitution.

35. Meetings of the Board of Governors.

- a. The Board of Governors shall meet at least twice a year.
- b. The Secretary of the Board meeting shall give at least seven (7) days' notice in writing for any Board Meeting, unless directed otherwise by the Chairman of the Board.
- c. At least half of the members of the Board shall be present to constitute a quorum.
- d. The Chairman or Acting Chairman of the Board shall assume the Chair at all meetings of the Board. If both are absent, one of the other members of the Board shall be elected to the Chair.

PART VII – MANAGEMENT AND COMMITTEE

36. Composition. The Management Committee (hereinafter referred to as "the MC") shall consist of:

- | | |
|-----------------------------|--|
| a. Commodore | - Appointed by the Board |
| b. Vice Commodore | - Appointed by the Board |
| c. Rear Commodore | - Appointed by the Board |
| d. The Hon. Secretary | - Appointed by the Commodore |
| e. The Asst. Hon. Secretary | - Appointed by the Commodore |
| f. The Hon. Treasurer | - Appointed by the Commodore |
| g. The Asst. Hon. Treasurer | - Appointed by the Commodore |
| h. Captain of Sail | - Appointed by the Commodore |
| i. Captain of Power | - Appointed by the Commodore |
| j. Six Committee Members | - Elected at an Annual General Meeting of the members. |

37. Election of Committee Members. Names for the post of Committee Members above shall be proposed and seconded on prescribed forms at least seven (7) days prior to the Annual General Meeting and election will follow on a simple majority vote of the members.



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38. Term of Office Bearers. All office bearers except the Hon. Treasurer and Asst. Hon. Treasurer may be re-appointed/elected to the same or related post for more than two (2) consecutive terms of office. The term of office of the Committee is one year.
39. Executive Committee Meetings
- The Committee shall meet at least once in two months.
 - The Secretary shall give seven (7) days' notice of the meeting unless the urgency of the business otherwise requires.
 - Meetings of the Committee shall be convened by the Secretary at the request of the Commodore.
 - Seven members shall constitute a quorum.
 - The Commodore, or in his absence, the Vice Commodore, or in the absence of both the Commodore and Vice Commodore, the Rear Commodore, shall preside at the meetings of the Committee.
 - Decisions of the Committee shall be adopted by a simple majority of votes of members present and voting. In the event of an equality of votes, the Commodore shall have a casting vote.
 - Any member of the Committee absenting himself from three meetings consecutively without satisfactory explanations shall be deemed to have withdrawn from the Committee and a successor may be co-opted by the Committee to serve till the next Annual General Meeting. Any change in the Committee shall be notified to the Registrar of Societies within two weeks of the change.
40. Meetings with the Committee. The Board may call a meeting with the Committee as and when it deems necessary.
41. Functions. The Committee shall:
- Implement policies of the Club as lay down by the Club.
 - Manage the day-to-day activities and operations of the Club.
 - Provide and maintain sailing and sea-related recreational facilities of the Club.
 - Organise sailing and other sea-related sporting and entertainment activities.
 - Submit for approval of the Board the annual Estimates of Income and Expenditure.
 - Seek the approval of the Board for all expenditure for which funds have not been provided in the Annual Estimates.
 - Perform such functions or duties which the Board may from time to time delegate or authorise.
 - Appoint a Sub-Committee to be responsible for the drawing up of Rules, Regulations or Bye-laws pertaining to the use of Club's facilities, conduct and behaviour of members whilst at the Club or participating in activities organised by the Club and such other related matters.
 - These regulations shall be known as the "House Rules" and will be subject to the approval of the Committee before they take effect.
 - Ensure the compliance by members and their guests of the Constitution, Rules, Regulations and Bye-laws of the Club.
42. Powers. Without prejudice to the powers conferred on the Board by the Constitution, the Committee shall have the power to:



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- a. Co-opt members to serve temporarily on the Committee or on one or more Sub-Committees for any specific task(s) as it may from time to time at its sole discretion decide.
 - b. Appoint from time to time at its sole discretion Sub-Committees with such objects (not inconsistent with the Constitution), powers, duties and rules for the conduct thereof as the Committee may determine. The name of such Sub-Committees shall be determined by the Committee. Every Sub-Committee shall be chaired by a member of the Committee who shall report to the Committee on the progress and conduct of its activities.
 - c. Remove any elected Committee member from office by simple majority vote should the Committee decide that any one of the elected Committee members is guilty of conduct which makes it desirable that he no longer be a member of the Committee, and following which to appoint a Member to fill the vacant post until the next Annual General Meeting.

Any member who is aggrieved by the Committee's decision shall have the right of appeal to the Board of Governors. Any change in the Committee shall be notified to the Registrar of Societies within two weeks of the change.
 - d. Dismiss any member of any Sub-Committee of the Club and to fill the vacancy thus arising.
 - e. Make from time to time Rules, Regulations or Bye-laws for the proper administration of the Club and its facilities and for the conduct of its activities not inconsistent with this Constitution, and to amend or rescind such Rules, Regulations or Bye-laws.
 - f. Approve or reject any application for the use of the Club facilities and properties provided that such use is not in conflict with the "Objects" of the Club.
 - g. Approve or reject any application for membership and impose such restrictions as may be necessary on the number of Members.
 - h. Withdraw or suspend at any time the privileges of the Club from any member or guest.
 - i. Take such disciplinary action against any member of the Club who has acted in any manner which is in its opinion prejudicial to the interest of the Club, or who has contravened any of the provisions of the Constitution or Rules, Regulations or Bye-laws of the Club. Disciplinary action may be taken in any one of the following forms:
 - (1) Suspension in any or all privileges of membership for a period of time not exceeding one year.
 - (2) Expulsion from the Club. The Aggrieved member shall have the right to appeal to the Board of Governors against the Committee's decision within two weeks of the notification. The decision of the Board of Governors shall be final.
 - j. Levy subscriptions, charges, interests, dues or fines and at such rate(s) for such a period as it may determine from time to time arising out of or in connection with the use or enjoyment of any member of any of the Club's premises or facilities.
 - k. Appoint, control or dismiss any servant, employee or agent and upon such terms and conditions as it deems fit.
 - l. Delegate such powers, functions and duties to such person(s) or Sub-Committee(s) as it deems fit.
 - m. Engage subcontractors to carry out any work for and on behalf of the Club including the preparation and sale of cooked food at the Club's food and beverage outlets, and at any other location which the Committee may at its sole discretion decide.
 - n. Require Members to enter into contracts for the use of the Club's facilities including boat mooring and parking facilities.



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43. Club Funds. The funds of the Club shall comprise of income derived from fees, subscriptions or charges described in Article VI and income from any other sources, which may be approved by the Board from time to time.
44. Control of Club Funds.
- The control of the Club funds is vested in the Committee who may authorise expenditure as they deem fit in accordance with the Estimates of Income and Expenditure approved by the Board.
 - All items of expenditure, except incidental expenses for which payment by cash may be permitted from the Petty Cash Imprest, shall be paid by cheque.
45. Banking Account. The Club shall maintain one or more bank accounts with such bank(s) as the Committee may decide.

PART VIII – DUTIES AND POWERS OF OFFICE BEARERS

46. The Commodore
- The Commodore shall be responsible to the general body and the Board for the proper and efficient running of the Club in all respects. He shall represent the Club in dealing with other Clubs or bodies in Singapore.
 - The Commodore, or any person officiating as Chairman of the meeting, shall have a casting vote at meetings of the Committee at which he presides.
 - The Commodore may from time to time assign responsibilities or duties to members of the Committee to facilitate the due performance of the functions of the Committee.
47. The Vice Commodore
- The Vice Commodore shall assist the Commodore and shall in the absence of the latter discharge the duties and responsibilities of the Commodore.
 - The Vice Commodore shall oversee the organisation of all sailing and sea-related activities and other member engagement activities of the Club.
48. The Rear Commodore
- The Rear Commodore shall assist the Commodore and shall in the absence of the Commodore and Vice Commodore discharge the duties and responsibilities of the Commodore.
 - The Rear Commodore shall be responsible to the Committee for the management of the general affairs of the Club other than for sea-related sports activities. He shall also be responsible for the management of the Club's facilities.
 - The Rear Commodore shall be responsible for the terms and conditions of service, and welfare of the Club's employees.
49. The Hon. Secretary. The Hon. Secretary shall be responsible for:
- Reporting to the Committee on the progress and conduct of activities and operations of the Club.
 - Shall convene and keep minutes of the Committee meetings and General meetings.
 - Maintaining an up-to-date Register of Membership, processing all application for membership for approval by the Committee and the issuance of membership cards.



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- d. Dealing with the general correspondence on behalf of the Club as a whole.
50. The Assistant Hon. Secretary. The Assistant Hon. Secretary shall assist the Hon. Secretary and in the absence of the latter discharge the duties and responsibilities of the Secretary.
51. The Hon. Treasurer. The Hon. Treasurer shall be responsible for:
- a. Collecting and disbursing all moneys on behalf of the Club.
 - b. Keeping the accounts of the Club.
 - c. The preparation of the Annual Estimates of Income and Expenditure for consideration by the Committee.
 - d. The preparation of monthly Statement of Income and Expenditure and submitting of the same to the Committee.
 - e. The preparation of the Statement of Income and Expenditure and the Balance Sheet for the previous Financial Year.
 - f. Presenting on behalf of the Committee, to the Board for approval the Audited Statement of Income and Expenditure and the Audited Balance Sheet for the previous Financial Year.
 - g. Making all payments approved by the Committee.
 - h. Maintaining a Petty Cash Imprest to be audited by the Committee for incidental expenses.
52. The Assistant Hon. Treasurer. The Assistant Hon. Treasurer shall assist the Hon. Treasurer and in the absence of the latter discharge the duties and responsibilities of the Treasurer.
53. Captain of Sail. The Captain of Sail shall be the Chairman of the Sailing Sub-Committee who shall report to and advise the Executive Committee on all matters related to sailing.
54. Captain of Power. The Captain of Power shall be the Chairman of the Powered Boating Sub-Committee who shall report to and advise the Executive Committee on all matters related to power boating.
55. Ordinary Committee Members. Ordinary Committee Members shall assist in the general administration of the Club and perform duties assigned by the Committee from time to time.

PART IX – GENERAL MEETINGS

56. General Meetings. General Meetings of the Club shall be convened by the Secretary and shall be:
- a. The Annual General Meeting.
 - b. Extraordinary General Meeting.
57. Annual General Meeting.
- a. The Annual General Meeting shall be held by 31st December annually. The agenda shall consist of the following:
 - (1) The Commodore's Address.
 - (2) Confirmation of Minutes of the previous General Meeting.
 - (3) Receipt of the Audited Statement of Income and Expenditure for the previous Financial Year.
 - (4) Receipt of the Audited Balance Sheet.



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- (5) Any other matters of which notice in writing has been given to the Secretary at least seven days before the meeting.
 - (6) Election of Members to the Executive Committee.
 - b. Members of the Club shall be notified of the date of the Annual General Meeting and provided with a copy of the Agenda and the Minutes of the previous Annual General Meeting at least fourteen days prior to the meeting.
 - c. Any voting member who wishes to place an item on the agenda of a General Meeting may do so provided he gives notice to the Secretary one week before the meeting is due to be held. Such notice must be seconded by two other voting members.
 - d. The particulars of the Agenda shall be posted on the Club's notice board four days in advance of the Annual General Meeting.
58. Extraordinary General Meeting
- a. An Extraordinary General Meeting of the Club shall be convened by the Secretary:
 - (1) On the instruction of the Board; or
 - (2) On the instruction of the Committee; or
 - (3) On the written application to the Secretary by at least one quarter of the total voting membership or 80 voting members whichever is the lesser together with the written statement of the object(s) for which the meeting is desired. The Extraordinary General Meeting shall be convened within two months from receiving this request to convene the Extraordinary General Meeting. If the Committee does not within the two months after the date of the receipt of the written request proceed to convene an EGM, the members who requested for the EGM shall convene the EGM y giving 10 days' notice to voting members setting forth the business to be transacted and simultaneously posting the agenda on the Club's notice board.
 - b. Notice of an Extraordinary General Meeting including a copy of the Agenda shall be given to members not less than ten days before the meeting unless the urgency of the matter determines otherwise.
 - c. Only the matter for which such an Extraordinary General Meeting is called shall be on the Agenda, the particulars of which shall be posted on the Club's notice board ten days in advance of the meeting.
59. Chairman of General Meetings. The Commodore or in his absence, the Vice Commodore, or in the absence of both the Commodore and the Vice Commodore, the Rear Commodore of the Committee, shall take the Chair at all General Meetings of the Club. When all three are absent, one of the other members of the Committee shall be elected to the Chair.
60. Quorum.
- a. At least one quarter of the total voting membership or 80 voting members, whichever is lesser present at a General Meeting shall constitute a quorum.
 - b. If within fifteen minutes from the time appointed for the General Meeting a quorum of members is not present, the General Meeting shall be adjourned by the Chairman a further fifteen minutes; if at the end of the fifteen minutes the number present is insufficient to form a quorum those present shall constitute the quorum for the General Meeting but they shall have no power to amend the Constitution. However, should there be any objection from the majority of the members present then, the General Meeting shall be adjourned to a later date.



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61. Voting.

- a. Voting at all General Meetings will be either by show of hands or, subject to the agreement of the majority of the voting members present, by secret ballots. In the event of a tie, the Chairman of the Meeting shall have the casting vote.
- b. Each Ordinary Members present shall be entitled to one vote.
- c. Motions at General Meetings of the Club shall be carried by a simple majority vote.

PART X – AUDIT AND FINANCIAL YEAR

62. Audit.

- a. A firm of Public Auditors practicing in Singapore shall be appointed as auditors by the Board on the advice of the Committee.
- b. This firm shall audit the Statement of Income and Expenditure and the Balance Sheet at the end of the Financial Year and submit a report to the Board and the Annual General Meeting. They may from time to time audit the accounts of the Club as they deem necessary or if so directed by the Board.

63. Financial Year. The Financial Year shall be the period from the first day of April to the last day of March in the following year.

PART XI - TRUSTEES

64. If the Club at any time acquires any immovable property, such property shall be vested in trustees subject to a declaration of trust.

65. The trustees of the Club shall:

- a. Not be more than four and not less than two in number.
- b. Be appointed by the Armed Forces Council.
- c. Not affect any sale or mortgage of property without the prior approval of Armed Forces Council.

66. The office of trustee shall be vacated:

- a. If the trustee dies or become a lunatic or of unsound mind.
- b. If he is absent from the Republic of Singapore for a period of more than one year.
- c. If he is guilty of misconduct of such kind as to render it undesirable that he continues as a trustee.
- d. If he submits notice of resignation from his trusteeship.

67. The addresses of immovable properties, names of trustees and any subsequent changes must be notified to the Registrar of Societies.

PART XII – VISITORS AND GUESTS

68. Any Member may introduce guests to the Club. A guest may enjoy the facilities of the Club and shall be governed by the Constitution and Bye-laws of the Club and any instructions currently in



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force; provided that any guest using such facilities shall pay such fees and shall comply with such terms and conditions as may be prescribed by the Committee.

69. When a Member introduces a guest, such Member shall be responsible for any debt to the Club incurred by such guest and for the observance by such guest of the Constitution and Bye-laws of the Club. It is the duty of the Member to acquaint the guest as to whether there are any restrictions against the use of any one or more of the Club's facilities by guests.
70. The Committee may at any time withdraw the privileges of the Club from any guests or may impose additional conditions subject to which the guest shall continue to enjoy the privileges of the Club.
71. No person who has ceased to be a Member, or from whom the privileges of the Club have been withdrawn, or who has been declared by the Committee to be unsuitable to be introduced as a guest, may be introduced as a guest into the Club unless with the permission of the Committee.
72. A visitors' Book shall be kept, in which shall be entered the names of all visitors and guests, together with the names and signatures of the Members nominating them and the dates of their visits. No person shall be a visitor or guest till his name has been entered in the book.

PART XIII – PROHIBITIONS

73. Gambling of any kind whether for stakes or not, is forbidden on the Club premises.
74. The introduction of materials for gambling or drug taking into the Club premises is prohibited.
75. The Club shall at all times prohibit undesirable characters from gaining access into its premises.
76. The Club shall be prohibited from engaging in the following:
 - a. Politics or activities however connected with political affairs.
 - b. Trade Union activities as defined in the Trade Union Act (Cap 129).
 - c. Such activities which are incompatible with the objects of the Club.
77. The Club shall be prohibited from applying its funds for the following purposes:
 - a. Payment of fines for members convicted for an offence in a Court of Law.
 - b. Political purposes.
 - c. Such purpose(s) which are incompatible with the objects of the Club.
78. The Club shall not attempt to restrict or interfere with trade or make directly or indirectly any recommendation to, any arrangement with its members which has the purpose or is likely to have the effect of fixing or controlling the price or any discount, allowance or rebate relating to any goods or services which adversely affect consumer interests.
79. The Club shall not hold any lottery, whether confined to its member or not, in the name of the Club or its office bearers, Committee or Members unless with the prior approval of the relevant authorities.



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80. No member shall make any press release on matters pertaining to the Club without the prior approval of the Committee.
81. No person shall borrow in the name of, or pledge the credit of, the Club.
82. No Member shall reprimand a Club staff. If a Member has any cause for complaint against a Club staff, he shall communicate the same to the Committee in writing.
83. No Member shall give the address of the Club in any advertisement, or use the Club's address for business purposes.
84. Without the sanction of the Committee:
- a. No advertisement, circular, paper, notice, placard, or banner, written, printed or otherwise produced, shall be exhibited or put up in the Club premises, or in any way brought to the notice of Members.
 - b. No animals, including birds, mammals, reptiles and pets, shall be brought into the Club premises.
 - c. No food or drink shall be brought into the Club premises.
 - d. No radio, electronic audio equipment, whistles, musical instruments, loud hailer and other appliances capable of emitting noise shall be brought into the Club premises.
 - e. No activity, which may or become a nuisance or cause annoyance to users of the Club or its facilities, shall take place on or near the Club premises.
85. The Club shall not raise funds from the public for whatever purposes without the prior approval in writing of the Head, Licensing Division, Singapore Police Force and other relevant authorities.

PART XIV – AMENDMENT TO ARTICLES

86. Amendments to Articles.
- a. All amendments to the Constitution, except Part III (Objectives); Part IV (Membership); Part VI (Board of Governors); Part XI (Trustees); and Part XVII (Dissolution) shall be initiated by the Board and approved by a resolution at a General Meeting which is passed by not less than two-thirds of the voting members present at the General Meeting.
 - b. Amendments to Part III (Objectives); Part IV (Membership); Part VI (Board of Governors); Part XI (Trustees); and Part XVII (Dissolution), shall be initiated by the Board and approved by the Armed Forces Council (without resolution at Annual General Meeting and Extraordinary General Meeting).
 - c. No amendment to the Constitution shall take effect unless approved by the Registrar of Societies.

PART XV – INTERPRETATION

87. Interpretation of the Constitution and Rules.
- a. The Board shall be the sole authority for the interpretation of this Constitution. The Management Committee shall be the sole authority for the interpretation of the Rules, Regulations or Bye-laws of the Club. In the event there is a conflict between the decision of



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the Board and the Management Committee affecting the interpretation of the Constitution and Rules, Regulations or Bye-laws of the Club, the decision of the Board shall prevail. The decision of the Board or the Committee upon any question of interpretation shall be final and binding on the Members.

- b. The decision of the Board upon any matter affecting the Club and not provided for by this Constitution or the Rules, Regulations or Bye-laws of the Club shall similarly be final and binding on the Members.

PART XVI – DISPUTES

88. Settlement of Disputes. In the event of any dispute arising amongst Members, they shall attempt to resolve the matter at an Extraordinary General Meeting in accordance with the rules in the Constitution. Should the Members fail to resolve the matter, they may bring the matter to the attention of the Board. If the matter remains unsolved, it shall then be brought to the attention of the Armed Forces Council for deliberation.

PART XVII – DISSOLUTION

89. Dissolution of the Club.

- a. The Club shall not dissolve itself or cease to provide the premises and facilities to Members except:
 - (1) When the Club ceases to be licensee of the land on which the Club's premises and facilities are situated, or such substantial part thereof as would render it impracticable to continue to provide social, sporting and other recreational activities for the membership as a whole; or
 - (2) With the approval of the Board and when express consent of the Armed Forces Council has been obtained.
- b. In the event the Club is dissolved, all the liabilities legally incurred by or on behalf of the Club shall be fully discharged and the remaining funds or proceeds of the disposal shall be donated to such charitable organisations as may be approved by the Board.
- c. Notice of dissolution of the Club shall be given to the Registrar of Societies within seven days of the dissolution.