ANNUAL REPORT

2024/2025

SGA
SINGAPORE GOLF ASSOCIATION

CONTENT

Table of Contents

This annual report covers activities from 1 April 2024 to 31 March 2025

EXECUTIVE BOARD
(AS OF 31 MARCH 2025)

MR TAN CHONG HUAT
President
Senior Partner, RHT Law Asia LLP
SGA Executive Board Member, July 2018 to May 2022,
SGA Vice-President, May 2021 to June 2022,
SGA President, July 2022 to Present

Tan Chong Huat is the Senior Partner and one of the founding partners of RHTLaw Asia LLP, a lead member of a full services Professional Group with an Asia Pacific presence. He also chairs the key digital investment entities under ONERHT Specialised Group namely RHT AlDigi Holding Pte Ltd, DAS Universe Pte Ltd, and 1Meta Assets Pte Ltd. Chong Huat has been serving on the SGA Executive Board since 2018. He is also active in public service and charity work. He is currently the Chairman of the Asean Golf Federation, and the Chairman of the National Council Against Drug Abuse.

MR IVAN CHUA
Vice President
Director
SGA Vice-President, July 2022 to Present

Ivan Chua served two terms as Club Captain at the Singapore Island Country Club from 2017 to 2019 and from 2021 to 2023.

He was previously a member of the SGA Executive Board in 2018. With experience in executive positions at SGX-listed companies, he is currently a Director at an investment holding company.

MS GOH KUI HWA
Honorary Secretary
Managing Director
SGA Executive Board Member, July 2016 to July 2018,
SGA Honorary Secretary, July 2018 to Present

Goh Kui Hwa is a trained Psychotherapist & Counselling Psychologist, who has had previous experience working as a counselor in the Prisons Department. With her experience, she was appointed to mentor the National Women's Team at the 2005 SEA Games.

She is an avid golfer with the passion to promote the sport of golf in Singapore. She served as Laguna Representative and was Vice President of the Singapore Ladies Golf Association till December 2020. She also served in Laguna's handicap committee until December 2022.

MR EDDIE CHUA
Honorary Treasurer
Accountant
SGA Honorary Treasurer, July 2022 to Present

Eddie Chua is a certified accountant by profession. He has held finance position in MNC and as Chief Financial Officer for both SGX-listed and non-listed companies for many years.

He is an avid golfer with a strong passion to contribute to the golf fraternity.
He was a member of the Audit Sub-committee of SGA from 2019 to 2022.

MR GEORGE FOO
Executive Board Member
Director
SGA Executive Board Member, July 2018 to Present

George Foo attributes the game of Golf with being one of the biggest influences in his formative years. Having been a member of the National Team from 2007 to 2014, George has since ventured into a career in Retail and Business Management.

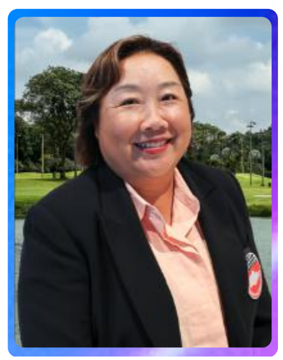
MR VERNON KHOO
Executive Board Member
Businessman
SGA Executive Board Member, July 2018 to Present

Vernon Khoo is the Chairman & CEO of the Flagship Group of Companies. He also serves as a Special Advisor at Sentosa Golf Club and is the Chairman of the Central Cooperative Fund Committee.

MR CHARLES TEO
Executive Board Member
Business Owner
SGA Executive Board Member, July 2021 to Present

Charles Teo has been a business-owner in the print & media industry over the last 43 years. An avid and passionate golfer, he has been elected and has served in the Management Committee of Warren Golf & Country Club in many different appointments over the last 25 years – the last fours years as her President and his present position now as Club Captain.

As President of Warren he also sat in the Governing Council of SGA from 2018-2021.



MS GILLIAN SIM
Executive Board Member
Director
SGA Executive Board Member, July 2022 to Present

Gillian Sim is the President of Singapore Ladies Golf Association since July 2022. She is currently part of TMCC's Digi Committee since 2020. She was previously the Lady Captain of Tanah Merah Country Club from 2016 to 2024 and General Committee of TMCC from 2016 to 2020. She has been part of TMCC's Disciplinary Committee from 2016 to 2024. She served as Hon Secretary for Singapore Ladies Golf Association from 2012 to 2014.

Professionally, Gillian is the East Asia Transport Director for Schneider Electric Asia Pte Ltd covering 9 countries in the Asia Pacific.

DR GOH HOON PUR
Executive Board Member
General Practitioner
SGA Executive Board Member, July 2022 to Present

As the current Captain of Tanah Merah Country Club, Dr Goh Hoon Pur has a wealth of experience in the golf domain. He started as the Captain of National Service Resort & Country Club (1992 to 2004) and Executive Committee Member of Singapore Golf Association.

He then proceeded to serve as a member of the Greens Committee at TMCC and was instrumental for the growth of the Junior Golf Programme, Club's SGA league team and Club's competitions during his tenure from 2005 to 2009.

Dr Goh practises as a GP/Family Doctor in Singapore.

MR HO JUAN HENG
Executive Board Member
Retiree
SGA Executive Board Member, July 2022 to Present

Ho Juan Heng is the current Captain of Seletar Country Club. He was previously Vice Captain of Seletar Country Club from 2016 to 2021. Juan Heng has helmed senior management positions in MNCs and last being VP & GM of an MNC entity in Korea for 2 years prior to retirement.

He is an avid golfer and enjoys traveling within Asia to play golf at different golf courses.

MR TAN AH EE
Executive Board Member
Retiree
SGA Executive Board Member, April 2023 to Present

Tan Ah Ee is the Captain of Orchid Club Country and has been a committee member for more than 20 years helping to advance golf in the Labour Movement.

Retired and living life to the fullest! Enjoying the many hobbies he love. An avid golfer and now he could be seen golfing more frequently.

MR ANTHONY MANIAM
Executive Board Member
Chartering Manager
SGA Executive Board Member, June 2023 to Present

Anthony Maniam is the current Club Captain of Keppel Club. He was previously Vice-Captain at Keppel from 2020-2023.

Having spent over 10 years in the Maritime Industry, Anthony is currently a Chartering Manager with an International Dry Buk operator. He played a lot of golf in his junior days and has a strong passion to continue to grow the game for the local community.

GOVERNING COUNCIL
(AS OF 31 MARCH 2025)

Mr Neo Kian Hong
Chairman, SGA Governing Council
Chairman of Singapore Island Country Club

The Association is governed by the Governing Council which is made up of the Chairman or President of its Full Members. All Full Member clubs are fully represented in the council.

The Governing Council exercises all necessary powers in respect of the overall policy of the Association through the Executive Board. The Chairman of the Governing Council is elected from amongst the members of the Governing Council at its Annual General Meeting.

DR KEVIN CHEONG
President of Changi Golf Club

MR LAI MUN ONN
President of Keppel Club

MR PETER KWEE
Chairman of Laguna National Golf Resort Club

VADM AARON BENG YAO CHENG
President of National Service Resort & Country Club

MR CHONG KEE HIONG
President of Orchid Country Club

VADM AARON BENG YAO CHENG
President of Sembawang Country Club

MR FONG YOW WAI
Chairman of Seletar Country Club

MR ANDREW LIM
President of Sentosa Golf Club

MR NIAM CHIANG MENG
Chairman of Tanah Merah Country Club

MR VICTOR BAY
President of Warren Golf & Country Club

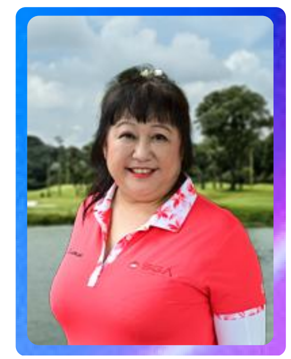
SGA SECRETARIAT
(AS OF 31 MARCH 2025)

JOSHUA HO
General Manager

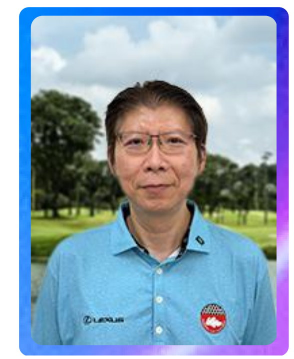
EVAN NG
Manager, Operations

MURRAY SMIT
National Coach

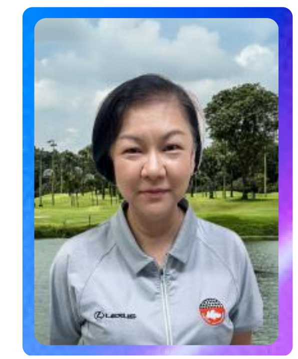
JOSHUA SHOU
Assistant National Coach



CECILIA WOO
Manager, Commercial Partnership

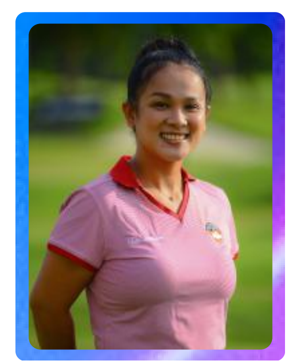


LIM THIAM GUAN
Manager, Finance



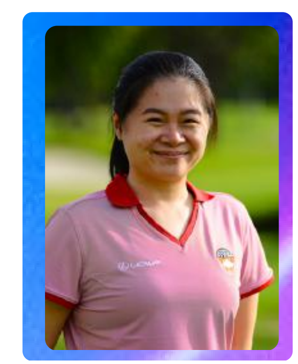
SHARON YEO
Manager, HR & Admin

ONG KIAN HUI
Assistant Manager, Golf Development



JUNE KARINA
Senior Executive, Operations

WONG WOON LIONG
Senior Executive, Golf Development



RACHEL LEE
Executive, Marketing

PRESIDENT'S MESSAGE

Dear golfers and friends,

It has been an eventful year for golf in Singapore, and I am pleased to share some updates on the SGA Executive Board Manifesto (3 pillars and 9 strategic thrust) which we have envisioned during this four-year term.

Mr Tan Chong Huat
President
Singapore Golf Association

1 DEVELOPING THE GOLF ECOSYSTEM

We continued to grow the game at all levels—broadening participation, enhancing accessibility, and deepening community engagement.

Championing Inclusion

SGA and the Singapore Ladies Golf Association (SLGA) jointly reaffirmed our commitment to the R&A's Women in Golf Charter at the SLGA Cup on 24 September 2024. This renewed pledge promotes greater female participation and leadership in golf and encourages clubs across Singapore to align with the Charter's principles.

We also took a major step forward in disability inclusion by signing a tripartite MOU with the Singapore Disability Sports Council (SDSC) and Keppel Club. This initiative provides monthly "Introduction to Golf" sessions for persons with disabilities (PWDs), with a goal of reaching 250 PWDs annually.

SGA also expanded our community outreach by partnering with the People's Association and NTUC Club to deliver Introduction to Golf sessions, making the sport more accessible to the wider community and first-time participants. Looking ahead, we are developing a pilot Golf in Schools programme that uses children-friendly equipment and modified formats to bring golf directly into school environments. These initiatives are designed to lower entry barriers and provide more opportunities for people of all ages, especially youth, to experience the game for the first time.

SGA Golf Week

Held from 2–8 December 2024, the SGA Golf Week brought together these initiatives under one umbrella. Highlights included:

- The "Golf For All" event, where nine golf clubs offered 50% green fees to the public, raising S$14,000 for the Introduction to Golf Program for PWDs.
- A PWD golf clinic and the signing of the Disability Golf MOU.
- The Asia Golf Convention, bringing together industry leaders to shape the sport's future.
- The President's Cup and Gala Dinner, which raised S$270,000 for high performance, matched dollar-for-dollar by the One Team Singapore Fund (OTSF).
- A family-friendly Golf Fiesta with NTUC Club at Orchid Country Club.

2 ENSURING AND ACCELERATING HIGH PERFORMANCE

This year, our athletes delivered historic performances, a testament to their commitment and the strength of our high-performance ecosystem.

Shannon Tan, 20, became Singapore's first golfer to qualify for the Olympics and clinched her first Ladies European Tour (LET) title at the Kenya Open. She finished 6th on the LET Order of Merit and rose into the world's top 100.

Hiroshi Tai, 23, made history by winning the NCAA Individual Championship, becoming the first Singaporean to qualify for both the U.S. Open and The Masters Tournament.

Our juniors also shone on the regional stage:
Chen Xingtong, 16, won the Singapore Open Amateur Championship and earned her second straight HSBC Women's World Championship start.

Brayden Lee, 17, clinched individual gold at the Asian Junior Team Championships in Korea.

Younger athletes now benefit from expanded competitive platforms—30 junior events for Under 14s and a strengthened SGA Junior Inter-Club League. SGA also provided grants and technical expertise to golf clubs to develop their junior programs at the club level.

On the hosting front, we proudly delivered the Southeast Asian Amateur Team Golf Championships at Seletar Country Club in July 2024. Looking ahead, we're preparing for the World Amateur Team Championships (WATC) 2025 at Tanah Merah Country Club, working closely with the International Golf Federation, local agencies, and our partners to deliver a world-class experience.

3 STRENGTHENING SGA'S FINANCIAL POSITION

Our strong financial foundation underpins all that we do. Since 2022, SGA has quadrupled its corporate sponsorship—thanks to trusted partners who believe in our mission and the performance of our athletes.

Fundraising initiatives like the President's Cup and Gala Dinner have significantly boosted our resources, matched by OTSF, and allowed us to expand our support for junior development and high-performance athletes.

In the coming year, we look forward to launching a Distinguished Donor Program to further bolster the support for athletes who represent Singapore on the world stage.

LOOKING FORWARD

This year's progress reflects the strength of our community and the impact of collective effort. As Singapore's golf landscape evolves, SGA is committed to working with our partners and government agencies to safeguard accessibility and long-term growth.

With the recent announcement of course closures including Marina Bay Golf Course and Champions Golf, as well as the anticipated golf course lease expiries, we have anticipated these changes and begun exploring alternatives like indoor golf and short formats. Our focus remains on preserving access and keeping golf vibrant and visible to future generations.

As we chart the path forward, SGA remains steadfast in strengthening our nine strategic thrusts—from increasing access and participation, enhancing player development, and expanding commercial opportunities, to promoting ESG leadership and ensuring responsible governance. These thrusts will continue to guide our collective efforts to grow golf in a holistic, inclusive, and sustainable manner.

With my term as President concluding in August 2026, succession planning is also a key priority. The process has already begun to ensure leadership continuity, renewal, and a strong foundation for the next chapter of SGA's journey.

We thank Sport Singapore, the Singapore National Olympic Council, our member clubs, athletes, sponsors, parents, coaches, officials, and volunteers for your continued trust and support.

Together, we are building a thriving and inclusive golf ecosystem—one that celebrates excellence, nurtures talent, and embraces all who wish to play. Guided by SGA's nine strategic thrust below, we will continue to build a thriving and inclusives golf ecosystem - one that grow participation, support performance, and ensure the sport's long-term sustainability.

OUR 9 STRATEGIC THRUSTS

1. Increase the number of golfers and the frequency of play by promoting inclusiveness and accessibility
2. Establish a thriving and engage stakeholders fraternity by promoting stakeholders engagement and ESG leadership
3. Build golf's reputation as a force for good by providing CSR leadership
4. Develop and establish a leading golf training & development infrastructure and framework for juniors, teenager, amateurs to professionals to ensure golfing performance and excellence
5. Increase the appeal and profitability of SGA's professional and amateur events by collaborating with leading regional and international bodies
6. Focus on Sponsorships and Commercial Assets, and diversification to enable SGA to strengthen its financial position
7. Increase the regional and International impact, influence and reputation of SGA
8. To develop the bench strength of the secretariat to enable SGA to fulfil its mission and vision, and achieve it strategic goals
9. Govern responsibility to ensure integrity, wellbeing, sustainable development, and enjoyment of golf

GENERAL MANAGER'S REVIEW

Dear golfers and friends,

2024 has been a landmark year for Singapore Golf. We look forward to building on this foundation to achieve new milestones together.

Mr Joshua Ho
General Manager
Singapore Golf Association

High-Performance & Junior Development

The achievements of Shannon Tan and Hiroshi Tai—qualifying for the Olympic Games and The Masters Tournament respectively—are more than individual triumphs. They show that the world's biggest stages are within reach for Singaporeans, and serve as powerful inspiration for our youth.

We are pleased that in 2025, six athletes—Shannon Tan, Aloysa Atienza, Inez Ng, Hiroshi Tai, James Leow, and Ryan Ang—will receive national Sport Singapore scholarships under the spexScholarship and spexPotential schemes. These awards provide crucial backing for their training and competition journeys. Our SGA Professional Program has also been enhanced, with 10 touring professionals receiving stronger technical and financial support through a new corporate partner Radar Tyres.

At the same time, our commitment to pipeline development by nurturing talent remains firm. We now have over 50 juniors in our Future Squad (under 12) and a calendar of 30 local events to give them early exposure to tournament golf.

SGA was honoured to host the Southeast Asian Amateur Team Golf Championships at Seletar Country Club. Team Singapore won three golds—Brayden Lee, Troy Storm, and Aaron Wee won the Lion City Cup; Aloysa Atienza and Chen Xingtong won the individual divisions of the Santi and Kartini Cups respectively. Beyond competition, the event built camaraderie and regional ties between players, officials and delegates of ASEAN golf associations through a delegate golf game and a co-organised forum with The R&A.

These achievements were possible thanks to the continued generosity of our clubs and facilities, who host athletes across diverse course conditions, and the growing support of corporate sponsors and donors. We thank them for their trust. With expanded funding comes responsibility—SGA was proud to receive the Charity Transparency Award for a second straight year, and is one of only two National Sports Associations to do so.

Participation

Participation in golf has continued to grow. The 2024 R&A Golf Barometer Survey revealed:

- On-course golfers now number 140,000—up from 120,000 in 2022 and 80,000 in 2018
- 75,000 are playing alternative formats such as indoor golf and driving ranges
- 25% of non-golfers expressed an interest in trying the sport

This growth reflects collective industry effort—from coaches and clubs to schools and volunteers. We launched a pilot Golf In Schools program and hosted the National School Games at Keppel Club. In collaboration with Keppel Club and ActiveSG, we will also debut the first Pesta Sukan golf competition in 2025, creating more community entry points.

Global accolades

Singapore's profile as a golf destination continues to rise. Major events such as the HSBC Women's World Championship, LIV Golf Singapore, and Porsche Singapore Classic have boosted visibility. In 2025, Singapore will host the World Amateur Team Championships for the first time—a historic milestone. We also aim to bring back the Singapore Open next year.

The local ecosystem is also embracing sustainability. Sentosa Golf Club was recognised as Asia's Best Eco-Friendly Golf Facility in the World Golf Awards 2024, while Singapore Island Country Club and Tanah Merah Country Club also attained GEO Certification—proof of the industry's evolving environmental standards.

Professionalising the Secretariat

As SGA takes on new responsibilities, we have also continued to professionalise our Secretariat. This includes deepening capabilities in event management and commercial partnerships. We believe a stronger, more agile Secretariat is key to delivering our long-term ambitions and serving the needs of all stakeholders in the golf community.

As we look to the future, we remain committed to expanding access, driving high performance, and building an inclusive, vibrant golf ecosystem. We are confident that by working together as one fraternity, we will continue to grow the game and reach new heights.

OUR MISSION

To be a national governing body of golf that monitors golf development, golfing standards and participation by providing the golfing fraternity with the support it requires.

OUR VISION

- To develop and promote sportsmanship and character through golf.
- To identify and nurture a greater depth of talent.
- To becoming one of the leading nations in Southeast Asia, in terms of wins and world rankings.
- To be committed to promoting and developing the sport across all aspects of the golfing population.

OUR OBJECTIVE

To grow and develop the game of Golf by staying relevant and dynamic in our strategies.

OVERVIEW

Singapore Golf Association (SGA) was registered as a society in 5th October 1961. SGA is an exempt charity and was registered as a Charity under Charities Act (Chapter 37) since 12th January 2011. SGA have been accorded Institution of a Public Character from the period from 13th April 2021 to 12 April 2024. SGA has Constitution as its governing instrument.

Office Address: 249 Sembawang Road,
Singapore 758352
UEN: S61SS0189L
Auditor: KLP LLP
Banker: DBS Bank Limited
Standard Chartered Bank (Singapore) Limited
Oversea Chinese Banking Corporation Limited
Bank of China

EXECUTIVE BOARD MEETINGS

1 April 2024 – 31 March 2025

Mr. Tan Chong Huat: President (4/5)

Mr. Ivan Chua: Vice President (4/5)

Mr. Eddie Chua: Honorary Treasurer (5/5)

Ms. Goh Kui Hwa: Honorary Secretary (5/5)

Mr. George Foo: Member (5/5)

Mr. Charles Teo: Member (5/5)

Mr. Vernon Khoo: Member (5/5)

Mr. Ho Juan Heng: Member (4/5)

Dr. Goh Hoon Pur: Member (4/5)

Mr. Tan Ah Ee: Member (2/5)

Ms. Gillian Sim: Member (5/5)

Mr. Anthony Maniam (5/5)

General Manager
Name: Mr. Joshua Ho
Appointed 1 July 2022

No Executive Board member has received remuneration for their Executive Board services

POLICIES

Funding Policy:

Singapore Golf Association (SGA) is funded mainly from subscriptions obtained from membership, donations, sponsorships and grants from Sport Singapore. It also collects fees for the sanction of Singapore Open, Central Handicapping System (CHS) levy fee, and tournament and registration fees.

Finance Policy:

The SGA Finance policy provides the guidelines and policies for the management and control of the financial and accounting operations of the association.

Reserve Policy:

The Association maintains unrestricted funds. Funds set up for specific purposes are classified as restricted funds. All income and expenses other than those attributable to restricted funds and common overheads are recorded in the unrestricted fund's statement of comprehensive income. In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Association, the financial statements of the Association are maintained such that the resources for various purposes are classified for accounting and reporting purposes that are in accordance with activities or objectives specified.

Safe Sport policy:

SGA has a documented Safe Sport Policy, underlining its commitment to ensuring that all participants in its community play, practice, compete, officiate, work, volunteer and interact in a positive environment, free from harassment and abuse.

Investment Policy:

The SGA investment policy will be guided by the principle that all investments should be diversified and undertaken in a manner that seeks to ensure capital preservation. All investments of reserve and surplus funds must be in low risk; safe and conservative instruments. These include fixed deposits and Singapore Government bonds.

Whistle Blowing Policy

SGA is committed to the highest possible standards of corporate governance. In line with this commitment, SGA encourages employees and others with serious concerns about any aspect of SGA to come forward and voice those concerns. This process is commonly referred to as “whistle blowing” and this policy gives detailed advice on how to go about it. It is recognised that certain cases will have to proceed on a confidential basis. This policy makes it clear that staff can make reports without fear of reprisals. This is intended to encourage and enable staff to raise serious concerns within the Secretariat, Executive Board or Governing Council rather than overlooking problems or raising them outside. Concerns should normally be raised with the General Manager, Chairman of the Audit Committee, President of the SGA Executive Board, Chairman of the SGA Governing Council or any other members. The most appropriate person to contact will depend on the seriousness and sensitivity of the issues involved and who is suspected of the malpractice.

Personal Data Protection Policy (Personal Data Protection Act)

Singapore Golf Association ("SGA' or "We") is committed to respecting and protecting the personal data of individuals.

SGA abides to the Code of Governance for Charities and IPCs and has regularly submitted to Charity portal for the following items:

Governance Evaluation Checklist
Financial Summary
Annual Report

CONFLICT OF INTEREST

A Each SGA Executive Board Member and staff shall declare in writing the nature and extent of any relationship, arrangement, contract or agreement, which may result in a conflict of interest

B The disclosure of interests are tabled at the next practical Executive Board meeting, unless circumstances arise, in which case, they shall be communicated as soon as possible to the other Board members and staff

C When there is a change of interest of a Board Member or staff, the Board member or staff shall provide an update to the secretariat as soon as is practicable

D Where a Board member or staff is in a position of conflict of interest, the Board member should declare himself (or herself) as conflicted and offer not to participate in the discussion. Persons in a conflict of interests shall abstain from any decisions made on the matter. All disclosures and the nature of the discussions and decisions shall be appropriately minuted in the notes of the meeting

E Where a Board member expects to find himself (or herself) in a significant conflict of interest position, he (or she) should seek, in the first instance, to minimize his (or her) participation in the process that could lead to the conflict of interest.

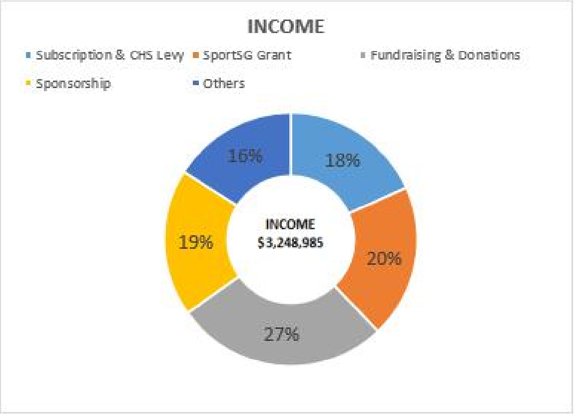
F The Board will seek to avoid perceptions of any conflicts of interest in its financial dealings

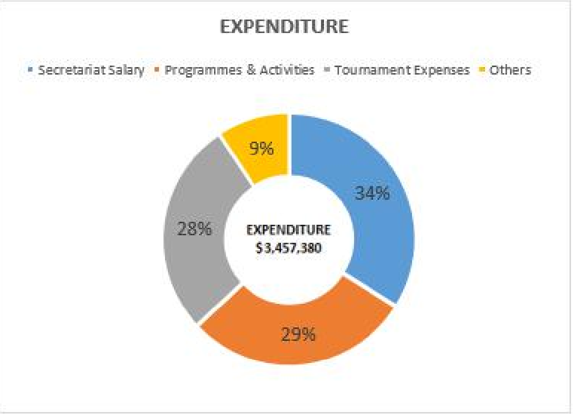
G None of the Executive Board member and secretariat have set their own remuneration

H None of the paid secretariat is a close member of Executive Board or Executive Head

FINANCIAL INFORMATION OVERVIEW

	Total
Income	$3,248,985
Expenditure	$3,457,380
Deficit for the year	$208,395





Major Financial Transactions

Increase in Time-Deposit and Restricted Funds

Disclosure of Remuneration for Three highest Paid Staff
For the period of 1 April 2024 to 31 March 2025

Remuneration Band	Number of Staff
Between $100,000 to $200,000	2
Below $100,000	1

- The charity has no paid staff who are close members of the family of the Executive Board/Head who receives remuneration of more than $50,000 during the year.

GOVERNANCE & COMPLIANCE

The Governance & Compliance Sub-Committee is committed to upholding the highest standards of governance and regulatory compliance within the Singapore Golf Association (SGA).

Through rigorous oversight and proactive recommendations, the committee ensures that SGA operates with transparency, accountability, and integrity in all aspects of its management and operations.

The committee regularly reviews and updates SGA's operating policies, standards, and procedures to ensure they remain current, effective, and aligned with regulatory requirements and best practices.

Over the past year, the committee also undertook a comprehensive review of the Terms of Reference for Office Bearers, with the aim of establishing clearer roles, responsibilities, and expectations for effective leadership and accountability.

Additionally, the committee continues to provide guidance on governance frameworks and practices, referencing codes and standards adopted by other charities and Institutions of a Public Character (IPCs), to strengthen SGA's governance structure and operational resilience.

AUDIT & RISK

The Audit & Risk Subcommittee oversees the effectiveness of SGA's internal control systems, as well as strengthens SGA's risk management frameworks to ensure long-term organizational resilience.

Over the past year, the committee has overseen and supported the implementation of audit recommendations arising from the previous thematic audit review, reinforcing SGA's policies and procedures to enhance operational effectiveness and accountability.

The committee remains committed to cultivating a strong, risk-aware culture across the organization. In the coming year, the focus will be on further strengthening governance by reviewing financial and operational controls, identifying emerging risks, and implementing appropriate mitigation strategies to support SGA's continued growth and stability.

CHARITY TRANSPARENCY AWARDS 2023

CHARITY TRANSPARENCY AWARDS 2024

In recognition of its commitment to the highest standards of governance, SGA was awarded the Charity Transparency Award in 2023 & 2024 the Commissioner of Charities. This award acknowledges SGA's exemplary practices in strategic planning, conflict of interest management and fundraising practices. While the award is an endorsement of SGA's efforts, SGA will continue to enhance its processes to further entrench good governance and ensure it operates with transparency and integrity.

Governance and Compliance Committee Chairman:
Mr Eddie Chua

Members:
Ms Goh Kui Hwa
Ms Cecilia Sim
Ms Kaitlyn Ong

Audit and Risk Committee Chairman:
Mr Adrian Kow

Members:
Ms Goh Kui Hwa
Ms Pearl Cheng
Mr Edmond Khoo

FINANCE & INVESTMENT

The Finance & Investment Committee is responsible for overseeing SGA's financial stability and optimizing asset management. Comprising seasoned professionals with extensive experience in senior finance roles, the committee has reviewed financial policies, investment strategies, and asset protection to ensure SGA's long-term fiscal resilience.

In the year ahead, the committee will focus on refining financial and investment policies to align with SGA's strategic objectives. Building on last year's progress, efforts will include further enhancing financial reporting through digital solutions, ensuring efficiency and sustainability. The committee will also monitor market trends to adapt investment strategies, maximizing returns while mitigating risks.

SGA currently remains well-positioned to support current initiatives and future growth, and the committee will continue to strengthen financial safeguards, maintain adequate reserves, and uphold rigorous oversight to preserve SGA's financial health.

Finance and Investment Committee Chairman:
Mr Eddie Chua

Members:
Mr N. Muthukumar
Mr Tung Siew Hoong
Mr Vernon Khoo

SPONSORSHIP & COMMERCIAL ASSETS

The past three years have marked a significant growth trajectory for SGA's sponsorship efforts, with sponsorship income increasing fourfold. This remarkable progress has not only strengthened our financial foundation but also enabled us to expand and sustain a wide range of programmes that are critical to the development of golf in Singapore.

Today, sponsorship income supports junior development to our high performance and professional programmes. These partnerships provide more than just funding, they represent a shared belief in the potential of Singapore golf and a commitment to nurturing talent at every level.

Over the past year, we were especially pleased to welcome Radar Tyres as a new corporate partner under the SGA Professional Program. Their support has helped us enhance the assistance we provide to Singapore's touring professionals both technically and financially as they pursue excellence and represent our nation on global tours. This addition underscores our continued efforts to build long-term, meaningful relationships with corporate partners who are aligned with our mission and values.

We would like to express our heartfelt appreciation to all of SGA's sponsors. Your unwavering support has been instrumental in enabling us to build a stronger, more inclusive golf ecosystem—one where our athletes can thrive, whether they are juniors just entering the game or professionals competing at the highest levels.

Looking ahead, we remain focused on creating value-driven partnerships and expanding the reach of Singapore golf through innovative, purpose-led collaborations that contribute to the sport's growth and sustainability.

Sponsorship and Commercial Assets Committee
Chairman:
Mr Yap Kok Kiong

Members:
Mr Eddie Chua
Mr Edward Ong
Mr Aaron Tan
Mr Jonas Chua

TRAINING & DEVELOPMENT

Shannon Tan – Singapore's first Golf Olympian

Shannon Tan made history by becoming Singapore's first golf Olympian as she teed up at the Le Golf National, Paris in 2024. As the youngest golfer in the women's golf competition, Tan also found herself in elite company where several of the world's best golfers featured in the 60-women field.

The 20-year-old became Singapore's first golf Olympian at the 2024 Paris Olympic Games, she completed an unforgettable week with a final round two-over-par 74 to finish in 40th place with her four-day total of seven-over-par 295.

'It has been a great week for me. I've only been a pro for slightly over seven months now, so being able to qualify and play against the best at the Olympics has been such a great experience. Outside of golf, I really enjoyed staying in the Olympic village, meeting the other Singapore athletes, and just getting the full Olympic experience!'

"This is probably the toughest golf course I've played this year so far, and the field is so strong with the best in the world," said Tan.

Shannon also finished her phenomenal rookie season on the Ladies European Tour in 6th place on the 2024 Order of Merit, with her maiden win at the Magical Kenya Ladies Open as well as six other top 10 finishes.

Training and Development Committee Chairman:
Mr Tim Pinnegar

Members:
Mr Ivan Chua
Mr George Foo
Mr Douglas Ooi
Ms Jen Goh

Hiroshi Tai

FIRST SINGAPOREAN TO PLAY IN U.S. OPEN AND THE MASTERS

NCAA Division 1 Golf Championship

Hiroshi Tai made history by winning the 2024 NCAA Mens Golf Individual Title, becoming the first Asian born player to win the prestigious championship on 3 under par around the gruelling Omni La Costa's North Course. He fended off some of the best amateurs in the world in Luke Clanton and Gordan Sergeant to lift a trophy which has previously been won by household names such as Tiger Woods and Bryson DeChambeau. He also booked his ticket into the 2024 US open and 2025 US Masters as a result of this historic win.

Hiroshi Tai – The US Open and US Masters

Hiroshi Tai became the first Singaporean golfer to compete in two of golf's most prestigious tournaments over the last year, when he teed it up in the 2024 US Open and 2025 US Masters. These exemptions came off the back of his historic win at the 2024 NCAA Championships, where he became Asia's first individual strokeplay champion amongst the very best players in US college golf.

Hiroshi finished the 2024 US Open with a nine-over 149 total after 36 holes at the brutally difficult Pinehurst No. 2, he placed joint-109th, with only the top 60 and ties advancing to the third and fourth rounds. He learned an incredible amount and acquitted himself extremely well against the very best players in the event, beating numerous former major winners.

The 22-year-old said: "I really enjoyed my experience at the US Open and I learnt a lot about what I need to improve on.

"I learnt a lot about myself and how I can continue to get better.

"I was pleased with how I conducted myself on the course and I know what I need to work on."

Hiroshi then went on to become the first Singaporean to compete at the 2025 US Masters, he got off to a sparkling start with a 1 over par 73 which had him tied for 38th after the first round, but unfortunately missed the cut after a second round of 77 and six over total of 150. Hiroshi may not have played the weekend, but he showed that he is ready to shine on the big stage and can handle the big moments. He has inspired a generation of young golfers in Singapore and hopefully he is the trailblazer for many others to follow in the years ahead, chasing their own respective dreams.

2024 South East Asian Amateur Golf Team Championships

Singapore played host to the 2024 South East Asian Amateur Team Championships at Seletar Country Club and it was a phenomenal showing from team Singapore across all four competitions.

In the Putra Cup (open men's category), Ryan Ang finished T1st individually with Enrique Dimayuga (Philippines) on 11 under par after phenomenal rounds of 70, 71, 68 and 68. The team of Ryan Ang, Sean Lee, Ryan Wong and Bruce Kwong finished 4th overall.

In the Kartini Cup (female 16 and under category), the team of Xingtong Chen, Passion Hsu and Denise Ng lost on a heartbreaking countback to Thailand to finish 2nd but Xingtong Chen played phenomenal rounds of 73, 71 and 76 to claim the individual title on 4 over par.

In the Lion City Cup (male 16 and under category), team Singapore came out victorious after a stellar performance from Troy Storm, Brayden Lee and Aaron Wee. Brayden Lee was the highest finisher individually in 4th position after rounds of 68, 74, 73 and 77.

In the Santi Cup (open female category), the team of Aloysa Atienza, Inez Ng and Jaymie Ng narrowly finished 2nd behind Thailand. Aloysa Atienza shot rounds of 70, 73 and 72 to win the individual title on 1 under par.

SGA Abroad

17-year-old Brayden Lee, a member of the SGA national squad, underlined his growing potential by capturing the individual boys title at the Asia Junior Team Championship.

15-year-old Passion Hsu delivered a commendable performance at the 47th Royal Selangor Golf Club Championship Ladies Amateur Open, finishing as runner-up in a competitive field.

Team Singapore concluded a successful week at the Selangor International Junior Golf Championship by securing the Team Bronze medal.

It was a proud moment for Ryan Ang and Aloysa Atienza as they each secured their first major international victories at the 15th Kuala Lumpur Amateur Open.

Chen Xingtong qualifies for her 2nd HSBC Women World Championship

Xingtong once again played stellar golf to beat out her compatriots in the National Qualifiers to earn a second start in the HSBC Women's World Championship. By competing with a world-class field of LPGA stars, Xingtong was able to once again gain valuable experience and lessons that will no doubt aid in her development. She played with household names that included Daniella Kang and Alexa Pano, in an event that was eventually won by her childhood hero Lydia Ko.

Asia – Pacific Amateur Championships 2024

The Asia-Pacific Amateur Championship took place at the Taiheiyo Club Gotemba, Japan from the 3rd – 6th October 2024. Ryan Ang was Singapores highest finisher in T13th position after solid rounds of 69, 74, 68 and 67 to finish 2 under par. Brayden Lee and Troy Storm finished T32nd and T63rd respectively in their debut appearances and gained valuable experience against the best amateurs from around the Asia – Pacific.

Women's Amateur Asia Pacific 2025

The Women's Amateur Asia-Pacific took place at the magnificent Hoiana shores Golf Club, Vietnam from the 6th – 8th of March 2025. Inez Ng and Chen Xingtong where Singapores highest finishers in a tie for 23rd, they finished the championship at 4 under par on the challenging links layout against many of the best amateurs in the world.

SpexScholarship and SpexPotential 2024

SGA professional James Leow, Singapore's first Golf Olympian Shannon Tan along with rookie professionals Ryan Ang, Aloysa Atienza and promising amateurs Hiroshi Tai and Inez Ng have received a career boost after being named as recipients of the Sport Excellence Scholarship (spexScholarship) and SpexPotential programmes.

Launched in 2013, spexScholarship offers support to Singapore athletes deemed to have the potential to excel on the Asian and world stage. spexPotential was just launched in 2024 to give a boost to up and coming athletes get to the next level of their development.

Both spexScholarship and spexPotential programmes provide financial and programmatic support for athletes within the high performance sports pathway. These include a monthly stipend, support for local and overseas training and competitions, sport science and medicine, education, career and personal development.

We are pleased that James and Shannon where awarded the spexScholarship while Ryan, Hiroshi, Aloysa and Inez were presented with spexPotential awards.

SGA Professionals

SGA continues to support professional golfers through the SGA Professional Program. This program received a significant boost in 2024 when Radar Tyres came on as a sponsor, allowing SGA to provide additional funding towards the technical coaching, mental performance training and strength and conditioning that the athletes require to make their mark on the world stage.

These professionals have previously represented Singapore at an elite amateur level and SGA aims to guide them as they navigate the transition into professional golf. These professionals have access to training conducted by the National Coach, as well as financial support.

In 2024, Gregory Foo and Nicklaus Chiam competed on and retained their China Tour cards, they will look to continue this momentum in 2025 and beyond, they will also joined by Ryan Ang and James Leow who attained their playing privileges through the Qualifying School.

James Leow has shown promising signs on the Asian Development Tour at the start of the 2025 season, he will be looking to make the leap onto the Asian Tour within the next 12 months. Ryan Ang had a strong start to life on the Australasian PGA Challenger Tour with multiple Top 10 finishes after turning professional at the end of 2024. Nicklaus Chiam will spend much of 2025 playing on the Japan Professional Tour after earning limited status through Q – School at the end of 2024.

Amanda Tan and Koh Soch Hwee have been plying their trade on the Taiwan LPGA Tour and CLPGA Tour in China at the start of 2025 after earning their playing privileges through Q – School at the end of 2024 and Aloysa Atienza will kick off her professional career in 2025 on the LET Access Tour after making her way through to the final stage of Qualifying School for the Ladies European Tour.

Qi Wen Wong and Joshua Yap have both spent the second half of 2024 and start of 2025 competing on the All Thailand and China Tours. They will both be looking to attain full status on these tours for 2026 while pursuing Asian Tour playing privileges through the qualifying school at the end of 2025. Hadi Abdul has spent the past year balancing coaching and competing, playing on the Asian Development Tour while coaching at Singapore Island Country Club. He will continue doing both through late 2025 and beyond.

SGA SQUAD (AS OF 31 MARCH 2025)

Professional Squad
Amanda Tan
Aloysa Atienza
Gregory Foo
Abdul Hadi
Koh Sock Hwee
James Leow
Joshua Yap
Nicklaus Chiam
Ryan Ang
Wong Qi Wen

Holding Squad
Sean Lee
Brandon Han
Zachary Ong
Justin Kuk
Daryl Low
Eng Wei Jin
Ng Wei Jun
Nathen Tan

National Squad (Men)
Brayden Lee
Hiroshi Tai
Troy Storm

National Squad (Women)
Chen Xingtong
Hailey Loh
Inez Ng

Junior National Squad (Boys)
Aaron Wee
Bruce Kwong
Irvyn Tan
Samuel Tan

Junior National Squad (Girls)
Aamiya Koul
Guo Junxi
Passion Hsu
Valencia Chang

Development Squad (Men)
Ethan Lim Jia Jin
Keeshaun Tan
Norman Hakim
Sean Pang

Development Squad (Women)
Chloe Ng
Jillian Kuk
Shang Yu
Shayne Lim

Junior Development Squad (Boys)
Atlas Lin
Cayden Leong
Cayden Tay
Dylan Chua
Kieran Tan
Kok Kian Foo
Rico Ang
Reyes Halim
Vinh Ahn Phan

Junior Development Squad (Girls)
Amelie Ng
Anjanette Tan
Ashley Wee
Chloe Yap
Elina Veejay
Kimiko Ang
Seychelles Lim
Temperance Tan
Victoria Yeong

Vietnam training camp – In November 2024 we embarked on a five day training camp to Tan Son Nhat Golf and CC to train with the Vietnamese National Team. Vietnamese golf has been on an impressive upward trajectory over the last 5 years, with an influx of fantastic golf courses being built, growing golf tourism and a thriving junior ecosystem they are starting to produce some phenomenal players.

Vietnam won the men's individual Gold and Bronze medals at the 2023 SEA Games and also won the men's Team silver medal, they then went on to win the 2024 Nomura Cup (Men's Asia – Pacific Team Championship) on home soil. The training camp provided us the opportunity to see first-hand the high level of work ethic, commitment and dedication that their players put into their daily training, we also got to see how our standard compares with daily matches against both their male and female golfers.

Overall it was a fantastic experience for our squad members and it highlighted some of the areas that we need to improve in to achieve similar success.

Squad Training Camp – In early November, a squad-wide training camp was held at The Els Club Desaru in Malaysia, with a focus on Practice, Preparation, and Performance. The camp aimed to strengthen the everyday habits and routines that contribute to long-term success, especially for student-athletes balancing academic and sporting demands.

Sessions covered best practices for tournament preparation — from pre-event planning and course strategy to on-site routines. Athletes also learned how to maximise performance on tournament days, including managing sleep, nutrition, hydration, and physical warm-ups.

The camp served as a valuable reminder of the high standards expected within the squad. It also provided a platform for senior players to mentor younger teammates and for juniors to better understand what it takes to reach a world-class level.

Thailand Training Camp 2025 – In February 2025 we had the privilege of joining the Korean, Taiwanese and Thai National teams for their annual training camp at Kabin Buri Sports Club. It was an incredible opportunity for our Tier 1 and Professional squad members to spar against some of the very best players in the Asia – Pacific Region and for both the SGA athletes and coaches to see how each of the countries go about their unique training methods. The overall workethic and commitment from many of the players was just phenomenal and the Korean Team where supremely impressive in terms of how meticulously they go about their oncourse play, daily practice as well as strength and conditioning sessions.

We learned a lot as a team from all of the other countries and have diligently been implementing some of those keys since February into our own program, many of the younger squad members still regularly talk about the wonderful experience that they had competing with and training alongside some of the very best amateurs in the world.

ATHLETES' COMMISSION

Mission

To represent the views of Singapore national golfers within the Singapore Golf Association.

Objectives

- To consider all questions and matters related to national golfers and advise the SGA Executive Board.
- To represent the interests of national golfers and where appropriate, make recommendations to the SGA Executive Board.
- To serve as a voice for national golfers in the SGA Executive Board.
- To advise and assist the SGA Executive Board and its Subcommittees in promoting Olympism, sporting excellence, fair play and athlete development.
- To maintain contact and good relationships with ACs of other NSAs and SNOC.

The SGA Athletes' Commission (AC) was formed in June 2022, comprising both current and former athletes. The SGA AC endeavours to create a channel for national golfers to share their feedback and perspectives, so as to then engage with the necessary stakeholders within the ecosystem.

By building on the past and present experiences of its members, the SGA AC aims to advocate for structures and initiatives that support our athletes. The journey of becoming the best golfer they can be continues to provide our national golfers with opportunities both locally and abroad. And while there are many pathways towards holistic athlete development and golfing excellence, the shared experience of ongoing betterment remains.

On behalf of the SGA AC, I would like to extend our sincerest appreciation for the opportunity to embark on this journey together with our national golfers.

Athletes' Commission
Chairman:
Mr George Foo

Members:
Ms Jen Goh
Ms Hailey Loh
Mr Hiroshi Hirahara Tai
Mr Justin Kuk

JUNIOR DEVELOPMENT

Junior development remains a cornerstone of the Singapore Golf Association's (SGA) long-term strategy.

Recognising the importance of building a strong foundation for the sport, SGA is committed to cultivating a vibrant junior golf ecosystem — one that not only provides opportunities for young athletes to develop their skills, but also fosters camaraderie, sportsmanship, and a lifelong passion for the game.

To complement this initiative, SGA introduced the Junior Development Order of Merit (JDOOM) — a performance tracking system that supports talent identification and progression within the junior ranks. JDOOM plays a key role in guiding SGA's efforts to identify and nurture promising young golfers, contributing to a sustainable talent pipeline for the future.

As the series enters its second year in 2025, SGA remains committed to expanding opportunities for junior golfers and strengthening the development pathway, with the goal of shaping the next generation of national athletes.

Junior Development Committee Chairman:
Mr Anthony Maniam

Members:
Mr Adrian Lim
Mr Leow Zheng Xu
Mr Eugene Heng Tee Kia
Mr Ben Woo
Ms Jen Goh
Ms Goh Kui Hwa
Mr Guo Wenxu
Ms Joey Tan
Mr Tan Kok Liang
Mr Andrew Chong Min Zam
Mr Kazuaki Takabatake

SGA-BFG Mandai Junior Golf Series

Launched to support early-stage development, the SGA-BFG Mandai Junior Golf Series features 12 legs held at Mandai Executive Golf Course and is open to juniors aged 5 to 8 and 9 to 11.

The series offers young golfers with Proficiency Certificates (PC) an opportunity to gain competitive experience in a safe and age-appropriate setting. Each flight is accompanied by an adult chaperone to ensure player safety on the course.

This initiative forms a key part of SGA's efforts to introduce juniors to the game and nurture a strong foundation from a young age.

SGA-BFG 6s Challenge

The SGA-BFG 6s Challenge comprises 10 legs held at Orchid Country Club and is open to juniors aged 5 to 8, 9 to 11, and 12 to 14.

This unique 6-hole format offers a shorter, time-efficient competition experience, making it more accessible and appealing to young golfers. It also provides juniors with a Proficiency Certificate the chance to compete on a full-length golf course, gaining valuable exposure to tournament play.

SGA-BFG 9-Hole Shootout

The SGA-BFG 9-Hole Shootout, held at Sembawang Country Club, is a junior golf series comprising six competitive legs. The tournament is open to juniors in three age categories: 5–8, 9–11, and 12–14 years old.

This series provides young golfers with an invaluable opportunity to showcase their abilities and compete among their peers in a structured and professionally managed environment. By offering early exposure to competitive play, the event plays a key role in nurturing the next generation of golfing talent, laying a strong foundation for future success in the sport.

SGA-BFG 18-Hole Challenge

The SGA-BFG 18-Hole Challenge consists of 4 legs and is held at 4 different clubs namely Sembawang Country Club, Warren Golf & Country Club, Seletar Country Club and Keppel Club. The tournament is open to two categories between the ages of 9 to 11 and 12 to 14.

This series offers young players the opportunity to showcase their skills and compete against their peers in a challenging yet supportive environment, designed to emulate the atmosphere of professional tournaments, this event provides aspiring golfers with a taste of competitive golf, setting the stage for future success.

SGA - BFG Grand Final 2024

The inaugural SGA-BFG Junior Golf Series concluded with the Grand Final at Sentosa Golf Club's Tanjong Course, marking the end of a successful year-long campaign aimed at nurturing young golf talent across Singapore.

The series ran across more than 30 events over nine months, with tournaments hosted at golf clubs island-wide, including Changi Golf Club, Keppel Club, Orchid Country Club, Sembawang Country Club, Warren Golf and Country Club, and Mandai Executive Golf Course. The broad participation base and strong competition reflect the growth and depth of junior golf in Singapore.

This initiative underscores SGA's continued commitment to developing talent through structured competition, recognition, and progression opportunities—ensuring a strong foundation for Singapore's next generation of elite golfers.

Description	Champion	1st Runner-up	2nd Runner-up
Division A	Boys: Dylan Chua Girls: Anjanette Tan	Boys: Vihaan Reddy Girls: Amelie Blossom Ng	Boys: Kok Kian Foo Girls: Chloe Yap
Division B	Boys: Seunghan Lee Girls: Vedona Gong	Boys: Khaleed Elffy Girls: Ellena Kaur Dhillon	Boys: Ryan Chiang Girls: Faith Lim
Division C	Boys: Frederick Seng Girls: Zara Emelyn	Boys: Aiden Lin Girls: Sydney Summer Ng	Boys: Taemin Lee Girls: Dana Mak

SGA Junior Inter Club League (JICL)

The SGA Junior Inter-Club League (JICL), launched in 2022, aims to provide opportunities for talented junior golfers to proudly represent their clubs in a series of exciting matches, while building lasting bonds with fellow players and clubs.

For each leg of the league, every club must field a team of four players across two divisions, regardless of gender — with two players per division.

We are pleased to see the number of participating clubs grow year-on-year. SGA remains committed to enhancing the experience for all participants and will continue to work closely with each club to strengthen their junior programs. Together, we aim to grow the base of junior golfers and nurture the next generation of golfing talent in Singapore.

Description	Champion	1st Runner-up	2nd Runner-up
Overall Team	Tanah Merah Country Club	Seletar Country Club	Singapore Island Country Club
Overall Division A	Singapore Island Country Club	Seletar Country Club	Tanah Merah Country Club
Overall Division B	Tanah Merah Country Club	National Service Resort & Country Club	Seletar Country Club

SGA Future Squad

The SGA Future Squad features top-performing junior golfers aged 5 to 11 who are Singapore Citizens or Permanent Residents. They enjoy waived entry fees and access to over 30 tournaments each year for valuable competitive experience.

- **Training Camp**

Our SGA Future Squad players recently took part in a special training camp led by our National Coaches, where they received expert instruction on key aspects of the game. To apply what they learned, the juniors participated in an on-course game, putting their new techniques and strategies into practice. The camp provided a valuable blend of coaching and real-game experience, helping the players build confidence and further develop their skills.

- **Exclusive Experience with LIV Golf's Iron Heads GC**

AA few of our SGA Future Squad players enjoyed a rare opportunity to walk inside the ropes with LIV Golf's Iron Heads GC during a practice round, alongside pros Kevin Na, Danny Lee, Jinichiro Kozuma, and Scott Vincent. It was a memorable experience that offered valuable insight into life on tour.

- **In conversation with Minjee Lee**

Our juniors had the incredible opportunity to attend a closed-door session with Major winner and Marina Bay Sands ambassador, Minjee Lee, who is in town for the HSBC Women's World Championship.

During the session, Minjee shared insights into her journey as a professional golfer, offering invaluable advice and inspiration to our aspiring young athletes. It was a truly memorable experience, filled with meaningful takeaways that will surely stay with them as they pursue their golfing dreams.

This special event was made possible through Marina Bay Sands' community engagement programme, Sands Cares.

TOURNAMENT

The Tournament Sub-Committee plays a critical role in the planning, coordination, and professional execution of SGA-sanctioned tournaments throughout the year.

The committee is responsible for preparing the annual SGA tournament schedule of over 20 events, including overseeing the Terms of Competition and host venues of each event.

Through these responsibilities, the Tournament Sub-Committee ensures that SGA tournaments are conducted at the highest levels of professionalism, competitiveness, and integrity.

South East Asian Golf Team Championship 2024
Seletar Country Club, 8 - 12 July 2024

Team Singapore delivered a stellar showing at the 2024 South East Asian Amateur Golf Team Championship, hosted at Seletar Country Club, leading the individual standings across all four divisions—Putra Cup, Lion City Cup, Santi Cup, and Kantini Cup—after the penultimate round.

National Squad members Ryan Ang, Brayden Lee, Aloysa Atienza, and Chen Xingtong each demonstrated consistency and composure to top their respective leaderboards. Ang posted a three-day total of 209 (-7) to lead in the Putra Cup, while Lee held a narrow one-shot advantage in the Lion City Cup. Atienza played steady golf to take a three-shot lead in the Santi Cup, and despite a challenging third round, Chen maintained a commanding six-shot lead in the Kantini Cup.

Tournament Committee Chairman:
Mr Ivan Chua

Members:
Mr Andrew Ho
Mr Anthony Maniam
Mr Chan Hee Mun
Mr Don Cheng
Mr Winson Soh
Mr Leow Zheng Xu
Ms Joey Tan
Mr Mel Choo
Ms Gillian Sim

Putra Cup Champion: (L-R) Jet Hernandez, Enrique Dimayuga, Carl Jano Corpus


Lion City Cup Champion: (L-R) Brayden Lee, Aaron Wee, Troy storm

In the team standings, Singapore led the Lion City Cup with a five-shot advantage over Thailand, reflecting the strength and depth of our boys' lineup. In the Kantini Cup, our girls' team matched Thailand stroke for stroke, entering the final round in a tie at the top. Meanwhile, the Putra Cup saw the Philippines pull ahead with an eight-shot lead over Vietnam, and Thailand emerged as the frontrunner in the Santi Cup, showcasing their consistency in the women's team event. Singapore's competitive presence across multiple divisions highlighted the nation's continued progress and ambitions on the regional stage.

The tournament brought together top amateur golfers from across the region, and Singapore's strong performance underscored the effectiveness of its high-performance development pathway and the depth of its emerging talent.

Singapore Junior Golf Championship 2024
Keppel Club, 4 – 7 June 2024

Event Overview

The Singapore Junior Golf Championship 2024 was held from 4 to 7 June at the newly redeveloped Keppel Club, offering a fresh and challenging course for rising stars of the game. The event welcomed 104 talented junior golfers from 16 countries, providing an exciting platform for international competition and youth development in golf.

Competition Highlights

The week-long tournament brought together the region's most promising junior golfers in a spirited contest for championship titles. The event was a testament to the high level of talent and sportsmanship on display, leaving a lasting impression on both participants and spectators.

Men's Division Champion

India's Kartik Singh emerged triumphant in the overall men's division, delivering a string of impressive rounds — 70, 68, and 69 — for a three-day total of 207 (-9). His outstanding performance earned him a commanding three-shot victory over Thailand's Thanattasorn Supinraj.

Women's Division Champion

Thailand's Suripreeya Pruksanubal clinched the overall women's division title with a display of remarkable consistency. She carded steady rounds of 72, 72, and a final-round 68 to finish with a winning total of 212 (-4), showcasing her poise and precision throughout the tournament.

Local Achievements

- Best Local Girl Performer: Chen Xingtong delivered rounds of 72, 78, and a strong final-round 69 to finish with a total of 219, securing victory in the Girls A division.
- Best Local Boy Performer: Troy Storm impressed with rounds of 65, 75, and 70 to post a total of 210, earning him the title of Best Local Boy Performer.

Thank you to all participants, sponsors, and supporters for making this event a remarkable milestone for junior golf in the region.

Singapore Open Amateur Championship 2024
Orchid Country Club, 1 – 5 July 2024

Event Overview

The Singapore Open Amateur Championship 2024 was held at the prestigious Orchid Country Club, attracting an impressive international field. This year's edition featured 113 talented golfers representing 19 countries, underscoring the event's growing stature on the global amateur golf calendar.

Local Contenders

Leading the 40-strong Singapore team were SGA squad members:

- Brayden Lee
- Bruce Kwong
- Chen Xingtong
- Jaymie Ng

These talented individuals spearheaded the local challenge, showcasing the depth of Singapore's golfing talent.

Championship Highlights

The week at Orchid Country Club delivered an exciting showcase of amateur golf at its finest. From start to finish, the competition was intense, with players rising to the occasion across all rounds. The championship wrapped up with impressive triumphs in both the men's and women's divisions, leaving a lasting impression on all who attended.

Ladies' Division Champion

15-year-old Chen Xingtong delivered a composed and mature performance to secure the ladies' division title. With rounds of 67, 74, 74, and 75, she finished at 291 (-1) for the championship. Her victory highlights the strength of Singapore's junior development pathway and adds to her growing list of achievements on the regional stage.

Men's Division Champion

Enrique Dimayuga of the Philippines clinched the men's division title with a stellar performance, recording rounds of 69, 69, 70, and 67 for a remarkable total of 275 (-17). His consistent and commanding play was one of the standout highlights of the championship, earning him well-deserved recognition.

(L-R) , Enrique Dimayuga, Xingtong Chen

Top Singaporean Performers

Among the local participants, Brayden Lee, Sean Lee, Jaymie Ng, and Passion Hsu emerged as the highest-placed Singaporeans, showcasing the competitive spirit and talent within the SGA squad:

- Brayden Lee: Finished with rounds of 72, 72, 69, and 77, totaling 280 (-12).
- Sean Lee: Finished with rounds of 74, 69, 73, and 72, totaling 287 (-5).
- Jaymie Ng: Finished with rounds of 80, 77, 76, and 76, totaling 309 (+17).
- Passion Hsu: Finished with rounds of 74, 80, 78, and 79, totaling 311 (+19)

Their performances capped an eventful week for Singapore's golfing community.

Conclusion

The Singapore Open Amateur Championship 2024 was a resounding success, uniting top amateur golfers from across the globe in a showcase of skill, sportsmanship, and competitive spirit. The high level of play and strong international participation marked a significant milestone for the Singapore Golf Association.

We extend our sincere thanks to all participants, sponsors, and supporters for contributing to the success of this prestigious event. We look forward to building on this momentum and celebrating even more exceptional talent in the years ahead.

Singapore National Amateur Championship 2024
Sembawang Country Club, 5 – 7 August 2024

Event Overview

The conclusion of the 24th Singapore National Amateur Championship (SNAC) marked another successful year of high-level competitive golf. Hosted at the esteemed Sembawang Country Club, the championship brought together top local talent and highlighted the spirit of the game through exceptional play and sportsmanship across all divisions.

We extend our heartfelt congratulations to all winners. Their commitment, skill, and conduct throughout the tournament exemplified the values of the sport and set a strong benchmark for future editions of the championship.

Women's Division Champion

Aamiya Soul secured the Women's division title at the 24th Singapore National Amateur Championship with an impressive 5&4 victory over Sydnie Ng in the final. At just 13, she became the youngest winner in the championship's history.

Men's Division Champion

Justin Kuk secured his maiden Men's division title at the 24th Singapore National Amateur Championship with a composed and confident performance, defeating SGA National Squad member Troy Storm 4&3 in the final.

Singapore National Senior Amateur Championship 2024
Sembawang Country Club, 6 – 7 August 2024

(L-R) Emily Lee, Maung Thaw Lin

Women's Division Champion

Ms. Emily Lee emerged as the champion of the SNSAC Women's division, showcasing exceptional skill and composure throughout the competition. She secured the title with a gross score of 172 (81, 91), a performance that highlighted her consistency and determination.

Men's Division Champion

Mr. Maung Thaw Lin won his first SNSAC Men's title with scores of 82 and 76, finishing with a total of 158. He showed great skill and focus throughout the event.

SOSAC
SINGAPORE GOLF ASSOCIATION

Singapore Open Senior Amateur Championship 2024
Warren Golf & Country Club, 22 – 25 October 2024

The 2024 Singapore Open Senior Amateur Championship brought together a dedicated field of seasoned golfers from around the region, offering a platform to celebrate both competition and camaraderie. Held at Warren Golf & Country Club, the championship continued its role as a key fixture in Singapore's senior golf calendar.

We extend our warmest congratulations to Steward Lee Beck and Emily Lee, who emerged as the Overall Men's and Women's Champions. Their success exemplifies the skill, focus, and perseverance that define senior amateur golf at the highest level.

In the Men's Division, Steward Lee Beck delivered a composed and consistent performance across three rounds, finishing with a total score of 221 (74, 71, 76). His ability to maintain focus under pressure was key to his well-earned victory.

Emily Lee captured the Women's Division title with a total score of 245 (82, 82, 81), showcasing her steady form and determination. Following her win at the Singapore National Senior Amateur in August, Emily's continued success highlights her growing stature within the senior golfing community.

The Singapore Golf Association extends its appreciation to all players, officials, and supporters who contributed to the success of this year's championship.

HSBC Youth Golf Challenge

19 - 21 November 2024
Orchid Country Club, Venda-Dendro

The first leg of the HSBC Youth Golf Challenge featured strong performances from Singapore's rising golf talents, with members of the national and development squads delivering standout rounds.

In the Boys A Division, SGA National Squad member Troy Storm produced an exceptional final round of seven-under 65 to secure the title with a total of 204 (70, 69, 65).

Reyes Halim, from the SGA Junior Development Squad, claimed victory in the Boys B Division with a consistent showing, finishing with a two-over 74 in the final round for a total of 227 (76, 77, 74).

In the Girls A Division, SGA Development Squad member Chloe Ng demonstrated steady form to take the win, closing with a one-under 71 for a total of 219 (75, 73, 71).

In the Girls B Division, SGA Junior National Squad member Aamiya Soul delivered a commanding performance, sealing the title with a final round of three-under 69 and a total of 208 (71, 68, 69).

18 - 20 December 2024
NSRCC, Kranji Sanctuary Golf Course

The second leg of the HSBC Youth Golf Challenge, held in December, enjoyed a week of good weather and showcased the continued excellence of Singapore's emerging golf talents.

In the Boys A Division, SGA National Squad member Brayden Lee put on a stellar display, closing with a three-under 69 to capture the title with a total of 201 (66, 66, 69).

In the Boys B Division, SGA Junior Development Squad member Reyes Halim emerged victorious with a total of 226(74, 74, 78), finishing three shots ahead of fellow squad member Kok Kian Foo.

The Girls A Division saw a composed performance from Shixin Kang, who sealed the win with a final round of one-under 71, bringing her total to 215 (72, 72, 71).

In the Girls B Division, Fuyu Yang edged out the competition with a final round of three-under 69, winning on countback with a total of 219 (75, 75, 69).

19 - 21 March 2025
Warren Golf & Country Club

The third leg of the HSBC Youth Golf Challenge concluded with scores from a single round due to adverse weather conditions that affected play on the first and second days. Despite the shortened format, Singapore's junior golfers delivered standout performances under pressure.

In the Boys A Division, SGA National Squad member Troy Storm emerged victorious with a thrilling round of three-under par 68, showcasing composure and precision.
In the Boys B Division, Maru Choi impressed with a solid one-under par 70, earning him the champion's title in his division.

On the girls' side, Eunkyung Bae claimed the Girls A Division title with a steady even-par 71, while SGA Junior National Squad member Aamiya Koul continued her strong form, winning the Girls B Division with an excellent two-under par 70.

SGA Inter-Club League 2024

The 2024 Inter-Club League (ICL) concluded after three months of intense and exciting competition. The 2024 ICL was played using matchplay format for phase 1 and 2.

The SGA ICL is more than just a tournament; it aims to foster camaraderie among the clubs while providing a competitive and enjoyable platform for all participants. The 2024 ICL successfully met these objectives, strengthening relationships and creating lasting memories for all involved.

The culmination of the season was celebrated with a grand prize presentation ceremony held at the Seletar Country Club Ballroom. The event was attended by distinguished guests, including members of the SGA Executive Board, Club Captains, Club Administrators, players, and sponsors. It was a night of celebration and recognition, honoring the hard work and achievements of all participants.

Congratulations to Seletar Country Club for emerging as the champions of the 2024 ICL. Their consistent and impressive performance throughout the season earned them the prestigious title.

We extend our heartfelt gratitude to all the clubs, players, sponsors, and administrators who made this season a success. The dedication and sportsmanship displayed throughout the tournament were truly commendable.

As we look forward to the 2025 SGA ICL season, we remain committed to enhancing the league experience and fostering a vibrant golfing community.

HANDICAP

SGA Central Handicapping System Enhancements

The Singapore Golf Association (SGA) has significantly enhanced the Central Handicapping System (CHS) by progressively incorporating more than 170 overseas golf courses. This enhancement allows golfers to conveniently submit scores even while playing abroad, strengthening the global reach and usability of the CHS.

Looking ahead, SGA will continue to expand the system by adding more courses, particularly those that are reciprocals of Singapore golf clubs, to better support local golfers during their international play.

SGA remains committed to continuously improving the CHS, including its mobile app, by actively gathering user feedback and introducing new features. These efforts are part of SGA's ongoing mission to streamline the handicap management process and deliver added value to all CHS users across Singapore.

Handicap Committee Chairman:
Mr Tan Ah Ee

Members:

Mr Mak Poh Fatt	Mr Lee Sing Huei	Mr Bernard Lau	Col (Ret) Raymond Tan
Mr Lionel Lim	Ms Harvey Samuel Guy	Mr Thiru Sinniah	Mr Timothy Low
Mr Mohd Izan	Mr Dennis Thomas	Mr Poh Eng Teck	
Mr Raymond Chee	Mr Chris Chiu	Mr Annavi Chelliah	
Mr Benjamin Seah	Mr Leow Zheng Xu	Ms Grace Koh	

World Handicapping System (WHS) updates

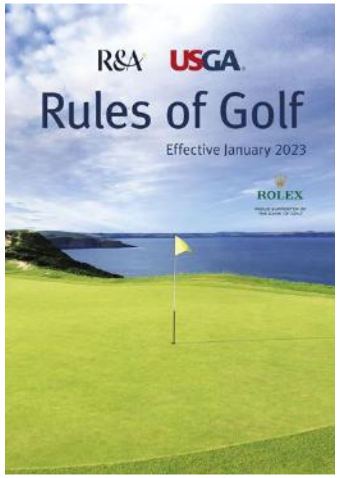
The World Handicap System (WHS) underwent its first major revision on January 1, 2024, introduced by the USGA and The R&A. These updates aim to enhance the accuracy, consistency, and equity of the system, reflecting the evolving landscape of global golf participation.

To support effective understanding and implementation of the 2024 World Handicap System (WHS) updates in Singapore, the Singapore Golf Association (SGA) organized a Course Rating Seminar from 6 to 8 November 2024 at Sentosa Golf Club. The seminar was conducted by The R&A and provided in-depth insights into the principles and procedures of course rating.

In addition to core rating methodologies, the seminar also covered a range of related topics aimed at enhancing the knowledge and competence of attendees. The session was very well received, resonating strongly with participants. It sparked significant interest and highlighted a substantial, previously unmet demand for educational opportunities in this area.

Given the enthusiasm and feedback, there is clear momentum and opportunity for similar initiatives to be rolled out in the future to further support the local golfing community's alignment with international standards.

RULES



The SGA Rules Sub-Committee is composed of passionate and qualified golf referees who are committed to upholding the integrity of the sport and advancing the understanding of the Rules of Golf in Singapore. The committee plays a vital role in ensuring that proper education and support are provided to current referees and individuals interested in deepening their knowledge of the rules.

A key initiative of the committee is its ongoing collaboration with The R&A to expand Singapore's pool of certified referees through structured rules education. Currently, 35 referees are registered with SGA, each playing a crucial role in the local golf ecosystem by supporting competitions and ensuring adherence to the rules.

to strengthen referee competency and reinforce the fairness of local competitions, SGA conducts two Rules Schools annually—the Level 1 Introductory Rules School and the more advanced Level 2 Rules School.

Rules Committee Chairman:
Dr Goh Hoon Pur

Members:
Mr Brian Tan
Mr John Soh
Mr Ng Luo Yi
Mr Raymond Tan
Mr Melvin Choo

These targeted seminars offer a comprehensive educational pathway for aspiring and existing referees.

In line with SGA's commitment to fostering a deeper understanding of the rules, representatives from all Full and Associate Members were invited to attend the R&A Level 1 Rules School at no cost. This initiative is part of SGA's broader effort to make rules education accessible and to promote excellence and integrity in the sport across Singapore.

Level 1 Rules School

The Level 1 Introductory Rules School is a cornerstone initiative by the SGA designed to welcome newcomers to the game and provide them with a solid grounding in the Rules of Golf. This program serves as an accessible entry point for individuals looking to develop their understanding of golf etiquette, terminology, and basic rules.

Key Components of Level 1 Rules School:

Golf Etiquette: Emphasis is placed on the importance of proper etiquette, which is essential for fostering a respectful and enjoyable environment on the course. Instilling these habits early creates a strong foundation for a lifetime of positive golf experiences.

Fundamental Definitions: Participants learn key terms and definitions that form the common language of the Rules of Golf. This helps ensure clarity and consistency when discussing and applying the rules.

Quick Guide to the Rules of Golf: A concise overview equips participants with the basic knowledge needed to navigate the game fairly and confidently.

Impact and Progression

The growing number of Level 1 certified participants shows the program's success in raising rules awareness. SGA is building a more informed golfing community and encouraging continued learning through the more advanced Level 2 Rules School. This helps uphold the integrity of the game and supports lifelong learning in golf.

Level 2 Rules School

The Level 2 Rules School, conducted by the Singapore Golf Association (SGA), offers a comprehensive and immersive educational experience for individuals seeking to deepen their understanding of the more intricate aspects of the Rules of Golf.

Over the course of two intensive days, participants engage in a detailed exploration of key playing rules and complex scenarios that arise in real-world situations. This course is designed for those who already have a foundational understanding of the rules—typically gained through the Level 1 Rules School—and are ready to advance their knowledge and application.

Key Components of Level 2 Rules School:

In-depth Exploration of Playing Rules: The program delves into the complexities and nuances of the rules, equipping participants with the skills to interpret and apply them accurately in various contexts.

Understanding the Role of the Committee: Participants gain insight into how the Rules of Golf are administered during competitions, including the Committee's responsibilities in decision-making and rule enforcement. This fosters a deeper appreciation for fair play and the integrity of competitive golf.

On-Course Demonstrations: A standout feature of the Level 2 program is its practical component. Participants witness and analyze real-life scenarios directly on the golf course, enhancing their ability to apply theoretical knowledge to practical situations. This experiential learning reinforces understanding and builds confidence in handling rule-related challenges during play.

By covering both technical and practical rules, the Level 2 Rules School prepares participants to be confident referees, officials, or players. It reflects SGA's commitment to excellence, integrity, and education in golf.

Level 3 Tournament Administrators and Referees Seminar (TARS)

The Level 3 TARS, held yearly at St Andrews and in regions worldwide, is a top-level training for experienced tournament organisers and referees. Run by The R&A, it brings together global delegates to share knowledge and best practices.

Advanced and Practical Focus

TARS is designed for those with prior experience in tournament administration and officiating. The seminar emphasises practical training in:

- Golf tournament organisation
- Refereeing complex scenarios
- On-course decision-making and problem-solving

This hands-on focus equips participants with the advanced skills needed to manage the dynamic and often challenging demands of high-level golf events.

Professional Development for Golf Officials

The program plays a pivotal role in the professionalisation of tournament administration and officiating by offering an in-depth curriculum tailored to elevate competencies. Participants leave better prepared to uphold the integrity, fairness, and operational excellence expected in competitive golf.

By fostering a global community of well-trained tournament administrators and referees, TARS contributes meaningfully to raising the standard and consistency of golf competitions worldwide.

ENGAGEMENT

SGA Golf Week

SGA Golf Week, held from December 3–8, 2024, successfully brought together the golfing community and key stakeholders to celebrate the sport and recognise the many individuals and organisations that support and contribute to golf in Singapore.

- **Asia Golf Convention**

On December 4, 2024, the second Asia Golf Convention was held at Singapore Island Country Club, organised by VRSE Asia and the Singapore Golf Association as part of Asia Golf Week during SGA Golf Week. The event brought together leading golf professionals from across Asia to discuss key topics including women in golf, technology, anti-doping, and health. Notable speakers included Bones Floro (APGC), Chris Gray (The R&A), and Kimberly Kwek (The Straits Times). The convention also provided valuable networking opportunities, strengthening collaboration within the region's golf industry.

- **Community Engagement and Golf Fiesta**

The Community Engagement and Golf Fiesta at Keppel Club and Orchid Country Club sparked excitement by bringing the community together to enjoy golf's fun and social side.

On December 4, SGA teamed up with Keppel Club and the Singapore Disability Sports Council (SDSC) to give 15 persons with disabilities (PWD) a unique chance to experience golf, alongside guidance from SGA National coaches and Squad members. The event concluded with an MOU signing between Keppel Club and SDSC to strengthen their partnership for future inclusion initiatives.

In partnership with Orchid Country Club and My Golf Kaki, the Golf Fiesta at Downtown East on December 7-8 delivered a fun-filled weekend packed with golf-themed activities for participants of all ages and skill levels. The carnival's goal was to introduce golf in an engaging and accessible way, promoting the sport to the wider community and encouraging more people to get involved.

Engagement Committee Chairman:
Mr Charles Teo &
Mr George Foo (Co-chair)

Members:
Ms Goh Kui Hwa
Mr Chris Chiu
Mr Ho Juan Heng
Ms Leanne Sim
Ms Nina Koh

- **President's Cup and Annual Gala**

On 5 December, stakeholders and players from Singapore's golf community were honoured at the SGA Annual Gala and Awards Dinner at Sentosa Golf Club. Speaker of Parliament Mr Seah Kian Peng graced the event as Guest of Honour, recognising key partners and individuals who have helped shape a vibrant and inclusive golf scene.

Tanah Merah Country Club, Sentosa Golf Club, Dusit Thani Laguna, FootJoy, and Titleist were acknowledged for their international achievements, while Mr Lai Mun Onn, President of Keppel Club, received the Distinguished Service Award.

Top golfers were also recognised:

- Chen Xingtong – Female Junior Golfer of the Year
- Brayden Lee – Male Junior Golfer of the Year
- Hiroshi Tai – Male Golfer of the Year
- Inez Ng – Female Golfer of the Year

Sincere appreciation to all donors for the President's Cup fundraiser held on 5 December 2024 at Sentosa Golf Club

HOLE-IN-ONE SPONSORS

DIAMOND SPONSOR

PLATINUM SPONSOR

GOLD SPONSOR

DR ANNA PHAM

GOH SEAU KANG

SILVER SPONSOR

ALANTAC INDUSTRIAL SERVICES PTE LTD

CHONG GEK SING ALLAN

CHONG KEE HIONG

LEE YI SHYAN

DR SANDY LEK

GOH KENG TIONG

LIM CHOON HONG

CASH SPONSOR

GOH KUN YANG

SIU YOW WEE

DONATION-IN-KIND

MEDIA PARTNER

Memorandum Of Understanding with Singapore Disability Sports Council and Keppel Club

As part of SGA's strategic efforts to broaden access to golf, a tripartite agreement with the Singapore Disability Sports Council (SDSC) and Keppel Club has been established to promote the sport within the disability community.

This initiative aims not only to introduce golf to persons with disabilities (PWDs), but also to identify and develop talent with potential to represent Singapore in high-performance and international disability golf competitions.

Under the agreement, monthly golf sessions for PWDs will be conducted over a three-year period at Keppel Club. These sessions will include training, practice, and on-course experiences, supported by SGA coaches, squad players, and support staff.

SGA will also develop a specialised golf curriculum tailored to the needs and abilities of PWDs. In partnership with SDSC, talented PWD golfers will be further supported with training and pathways to compete at major disability golf events and tours, reinforcing SGA's commitment to inclusivity and excellence.

Memorandum Of Understanding R&A's Women in Golf Charter

Under the Women in Golf Charter, SGA and SLGA are working closely to promote gender diversity and inclusion in golf. The Charter sets clear goals to increase female participation, ensure board-level representation, enhance engagement through regular activities, and strengthen high-performance pathways.

Key targets over the next three years include a 15% increase in women registered in the SGA Central Handicapping System (from 8,000 to 9,200) and growing junior female participation in SGA activities from 30% to 40%. At least one SLGA representative will serve on the SGA Executive Board to support inclusive leadership.

The Charter also aims to involve more women in golf events, clinics, seminars, and community initiatives. On the high-performance front, SGA and SLGA aim to increase the number of female golfers on the World Amateur Golf Ranking (WAGR) by 20% (from 19 to 23), raise the number of players ranked in the top 500 from three to five, and have two female golfers qualify for the 2028 and/or 2032 Olympic Games.

GOLF:SG

With a renewed focus on relevance and storytelling, we resumed publication with Issue 19 in August 2024, reaffirming our commitment to showcasing the journeys, achievements, and voices within Singapore's vibrant golf community.

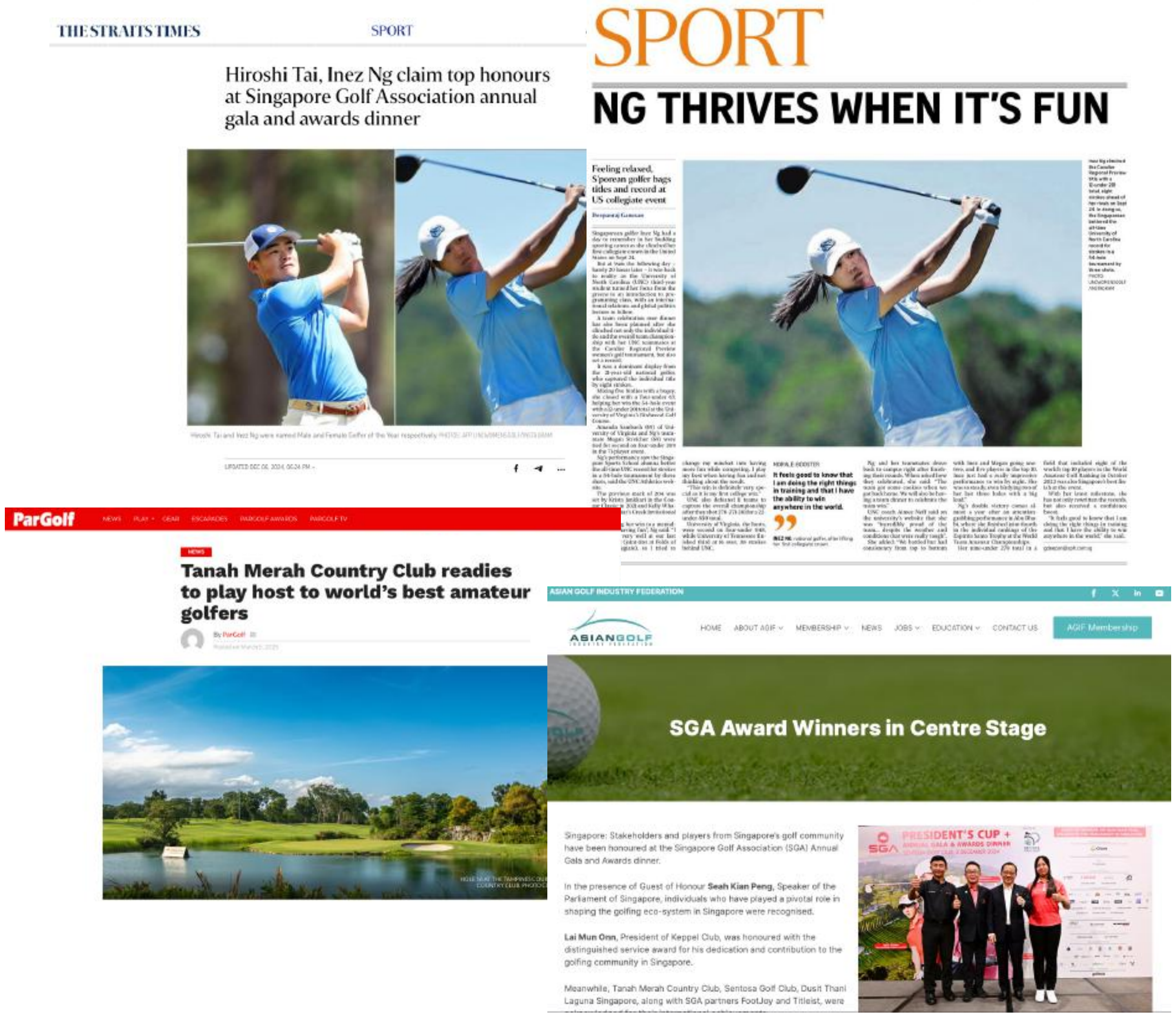
From rising junior talents to established professionals, GOLF:SG continues to spotlight the passion and progress that define our sport. Each edition offers a platform for the stories that inspire, connect, and strengthen the golf community in Singapore and beyond.

We remain grateful to our partners for their unwavering support, which has been instrumental in sustaining the publication and enriching its content. As we look to the future, we will continue refining GOLF:SG to ensure it stays relevant, engaging, and impactful for our readers.

SGA In the Media

The Singapore Golf Association continues to work closely with both local and overseas media to share updates on our high-performance initiatives, grassroots efforts, and strategic partnerships. These collaborations reflect our commitment to nurturing talent and growing the sport's presence both in Singapore and internationally.

We are truly grateful for the media's continued support in amplifying our stories — inspiring future generations of golfers and reinforcing golf as a sport that values excellence, camaraderie, and lifelong passion.



SINGAPORE GOLF ASSOCIATION FULL MEMBERS

ASSOCIATE MEMBERS

AFFILIATE MEMBERS

SINGAPORE GOLF ASSOCIATION AUTOMOBILE PARTNER

SINGAPORE GOLF ASSOCIATION PARTNERS

AFFILIATED TO

WINNER OF

Singapore Golf Association
(Unique Entity Number: S61SS0189L)

Statement by the Executive Board
and Financial Statements
Financial Year Ended 31 March 2025

KLP LLP
CHARTERED ACCOUNTANTS
Associated with Abacus Worldwide
13A MacKenzie Road Singapore 228676
Tel: 6227 4180

CONFIDENTIAL

Members of the Executive Board

The members of the Executive Board of Singapore Golf Association in office at the date of this report are:

Name	Designation
Tan Chong Huat	President
Ivan Chua Kim Boon	Vice President
Eddie Chua Wui Lik	Honorary Treasurer
Goh Kui Hwa	Honorary Secretary
Charles Teo Thiam Huat	Executive Board Member
George Anthony Foo Yong Guang	Executive Board Member
Goh Hoon Pur	Executive Board Member
Gillian Sim Si Lin	Executive Board Member
Ho Juan Heng	Executive Board Member
Tan Ah Ee	Executive Board Member
Anthony Maniam	Executive Board Member
Vernon Khoo Tiam Hock	Executive Board Member

Auditor

KLP LLP

Principal bankers

DBS Bank Ltd
Standard Chartered Bank (Singapore) Limited
Oversea-Chinese Banking Corporation Limited
Bank of China Limited

We state that, in the opinion of the Executive Board,

(a) the accompanying financial statements of Singapore Golf Association (the Association) are drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulation) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Association as at 31 March 2025 and the financial performance, changes in funds and cash flows of the Association for the year then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

On behalf of the Executive Board

Tan Chong Huat	**Eddie Chua Wui Lik**
President	Honorary Treasurer

Singapore, 23 July 2025

KLP LLP
13A Mackenzie Road
Singapore 228676
Tel: (65) 6227 4180
klp@klp.com.sg
www.klp.com.sg

Independent Auditor's Report to the members of Singapore Golf Association

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Singapore Golf Association (the Association), which comprise the statement of financial position as at 31 March 2025, 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 material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Association as at 31 March 2025 and of the financial performance, changes in funds and cash flows of the Association 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 Association in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Statement by the Executive Board set out on page 1 and annual report but does not include the financial statements and our auditor's report thereon.

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

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

FORUM OF FIRMS®
DATA PROTECTION ASSURED
SG CYBER SAFE
CYBER TRUST Promoter Certified

KLP CHARTERED ACCOUNTANTS OF SINGAPORE

KLP LLP
13A Mackenzie Road
Singapore 228676
Tel: (65) 6227 4180
klp@klp.com.sg
www.klp.com.sg

Independent Auditor's Report to the members of Singapore Golf Association (continued)

Responsibilities of the Executive Board for the Financial Statements

The Executive Board is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act, the Charities Act and Regulations 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, the Executive Board is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Executive Board is responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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 procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Executive Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

FORUM OF FIRMS®
DATA PROTECTION ASSURED
SG CYBER SAFE
CYBER TRUST Promoter Certified

CHARTERED ACCOUNTANTS OF SINGAPORE

KLP LLP
13A Mackenzie Road
Singapore 228676
Tel: (65) 6227 4180
klp@klp.com.sg
www.klp.com.sg

Independent Auditor's Report to the members of Singapore Golf Association (continued)

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

- 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 Executive Board 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:

(a) the accounting and other records required to be kept by the Association have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations;

(b) during the financial year ended 31 March 2025, the Association had conducted fund-raising appeals for which proper accounts and other records of fund-raising appeals required to be kept by the Association have been properly kept in accordance with the requirements of Regulation 6 of the Charities (Fund-raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012; and

(c) the Association has complied with the requirements of Regulation 7 of the Charities (Fund-raising Appeals for Local and Foreign Charitable Purposes) Regulations 2012 where the total fund-raising expenses for the financial year did not exceed 30% of the total receipts from fund-raising and sponsorships for the financial year.

During the course of our audit, nothing has come to our attention that causes us to believe that during the year:

(a) the Association has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and

(b) the Association has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

KLP LLP
Public Accountants and
Chartered Accountants
Singapore, 23 July 2025

FORUM OF FIRMS®
DATA PROTECTION ASSURED
SG CYBER SAFE
CYBER TRUST Promoter Certified

Singapore Golf Association
Statement of Financial Position
As at 31 March 2025

	Note	2025	2024
		S$	S$
Assets			
Non-current assets			
Property, plant and equipment	4	97,892	59,975
Right-of-use assets	5	409,682	84,236
Financial assets at FVOCI	6	1,019,100	1,008,500
		1,526,674	1,152,711
Current assets			
Inventories	7	40,294	51,469
Trade and other receivables	8	568,565	1,706,935
Prepayment		112,786	28,464
Fixed deposits	9	2,898,353	3,335,226
Cash and bank balances	10	1,072,806	1,043,414
		4,692,804	6,165,508
Total assets		6,219,478	7,318,219
Fund and liabilities			
Funds			
Accumulated fund		3,238,361	3,813,312
Fair value reserve	11	(56,900)	(67,500)
One Team Singapore Fund Donation	12	1,088,281	1,121,725
SportSG One Team Singapore Fund	13	1,200,000	800,000
Total funds		5,469,742	5,667,537
Non-current liabilities			
Lease liabilities	14	323,284	-
Current liabilities			
Lease liabilities	14	86,398	86,442
Provision for reinstatement cost	15	5,000	5,000
Trade and other payables	16	299,554	1,507,700
Contract liabilities	17	35,500	51,540
		426,452	1,650,682
Total liabilities		749,736	1,650,682
Total funds and liabilities		6,219,478	7,318,219

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

Singapore Golf Association
Statement of Comprehensive Income
For the financial year ended 31 March 2025

		2025				
		Unrestricted funds		Restricted funds		
	Note	Accumulated fund	Fair value reserve	One Team Singapore Fund Donation	Sport SG One Team Singapore Fund	Total funds
		S$	S$	S$	S$	S$
Income	18	2,114,291	-	488,897	400,000	3,003,188
Other income	19	245,797	-	-	-	245,797
		2,360,088	-	488,897	400,000	3,248,985
Items of expense						
Coaching development		(2,033)	-	-	-	(2,033)
Depreciation of property, plant and equipment	4	(22,083)	-	-	-	(22,083)
Depreciation of right-of-use assets	5	(84,236)	-	-	-	(84,236)
E-magazine production cost		(12,260)	-	-	-	(12,260)
Employee benefits expenses	20	(1,072,429)	-	(100,180)	-	(1,172,609)
Finance cost	21	(2,478)	-	-	-	(2,478)
Ladies golf development expenditure		(20,000)	-	-	-	(20,000)
National squad and development squad		(461,495)	-	(127,332)	-	(588,827)
Other operating expenses	22	(319,334)	-	(1,745)	-	(321,079)
Professional fees		(139,401)	-	(11,488)	-	(150,889)
Senior golf development expenditure		(20,126)	-	-	-	(20,126)
Tournament expenditure		(676,996)	-	(281,596)	-	(958,592)
UGSA Handicap System expenditure		(25,799)	-	-	-	(25,799)
Fund-raising expenditure	24	(76,369)	-	-	-	(76,369)
		(2,935,039)	-	(522,341)	-	(3,457,380)
Deficit before tax		(574,951)	-	(33,444)	400,000	(208,395)
Income tax expense	23	-	-	-	-	-
Net deficit after tax		(574,951)	-	(33,444)	400,000	(208,395)
Other comprehensive loss:						
Item that may be reclassified subsequently to profit or loss:						
Net gain on fair value changes of financial assets at FVOCI	6	-	10,600	-	-	10,600
Total comprehensive (loss)/income for the year		(574,951)	10,600	(33,444)	400,000	(197,795)

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

Singapore Golf Association
Statement of Comprehensive Income
For the financial year ended 31 March 2025

		2024				
		Unrestricted funds		Restricted funds		
	Note	Accumulated fund	Fair value reserve	One Team Singapore Fund Donation	Sport SG One Team Singapore Fund	Total funds
		S$	S$	S$	S$	S$
Income	18	2,096,885	-	402,475	400,000	2,899,360
Other income	19	500,329	-	-	-	500,329
		2,597,214	-	402,475	400,000	3,399,689
Items of expense						
Depreciation of property, plant and equipment	4	(36,772)	-	-	-	(36,772)
Depreciation of right-of-use assets	5	(84,236)	-	-	-	(84,236)
E-magazine production cost		(70,695)	-	-	-	(70,695)
Employee benefits expenses	20	(996,125)	-	-	-	(996,125)
Finance cost	21	(6,890)	-	-	-	(6,890)
National squad and development squad		(416,812)	-	-	-	(416,812)
Other operating expenses	22	(278,538)	-	(3,922)	-	(282,460)
Professional fees		(66,894)	-	(10,873)	-	(77,767)
Senior golf development expenditure		(10,000)	-	-	-	(10,000)
Tournament expenditure		(763,661)	-	(306,945)	-	(1,070,606)
UGSA Handicap System expenditure		(29,100)	-	-	-	(29,100)
Fund-raising expenditure	24	(85,585)	-	-	-	(85,585)
		(2,845,308)	-	(321,740)	-	(3,167,048)
(Deficit)/surplus before tax		(248,094)	-	80,735	400,000	232,641
Income tax expense	23	-	-	-	-	-
Net (deficit)/surplus after tax		(248,094)	-	80,735	400,000	232,641
Other comprehensive loss:						
Item that may be reclassified subsequently to profit or loss:						
Net loss on fair value changes of financial assets at FVOCI	6	-	(9,300)	-	-	(9,300)
Total comprehensive (loss)/income for the year		(248,094)	(9,300)	80,735	400,000	223,341

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

CONFIDENTIAL

Singapore Golf Association
Statement of Changes in Funds
For the financial year ended 31 March 2025

	Unrestricted funds		Restricted funds		
	Accumulated fund	Fair value reserve	One Team Singapore Fund Donation	SportSG One Team Singapore Fund	Total funds
	S$	S$	S$	S$	S$
Balance as at 1 April 2023	4,061,406	(58,200)	1,040,990	400,000	5,444,196
Net (deficit)/surplus after tax	(248,094)	-	80,735	400,000	232,641
Other comprehensive loss	-	(9,300)	-	-	(9,300)
Total comprehensive (loss)/income for the year	(248,094)	(9,300)	80,735	400,000	223,341
Balance as at 31 March 2024	3,813,312	(67,500)	1,121,725	800,000	5,667,537
Net (deficit)/surplus after tax	(574,951)	-	(33,444)	400,000	(208,395)
Other comprehensive loss	-	10,600	-	-	10,600
Total comprehensive (loss)/income for the year	(574,951)	10,600	(33,444)	400,000	(197,795)
Balance as at 31 March 2025	3,238,361	(56,900)	1,088,281	1,200,000	5,469,742

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

	2025	2024
	S$	S$
Cash flows from operating activities		
(Deficit)/Surplus before income tax	(208,395)	232,641
Adjustments for:		
Depreciation of property, plant and equipment	22,083	36,772
Depreciation of right-of-use assets	84,236	84,236
Provision for unutilised leave	-	(19,860)
Interest income	(132,318)	(130,827)
Interest expense	2,478	6,890
Changes in working capital:	(231,916)	209,852
Inventories	11,175	(7,613)
Prepayment	(84,322)	5,231
Trade and other receivables	1,168,627	(314,561)
Trade and other payables	(1,208,146)	441,168
Contract liabilities	(16,040)	51,540
Net cash (used in)/generated from operating activities	(360,622)	385,617
Cash flows from investing activities		
Placement of fixed deposits	436,873	(2,568,462)
Purchase of property, plant and equipment	(60,000)	(46,020)
Interest received	102,061	89,958
Net cash generated from/(used in)investing activities	478,934	(2,524,524)
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(86,442)	(82,030)
Interest paid	(2,478)	(6,890)
Net cash used in financing activities	(88,920)	(88,920)
Net increase/(decrease) in cash and bank balances	29,392	(2,227,827)
Cash and bank balances at the beginning of financial year	1,043,414	3,271,241
Cash and bank balances at the end of financial year (Note 10)	1,072,806	1,043,414

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

1. Corporate information

Singapore Golf Association (the Association) is an association registered in Singapore under Societies Act 1966. It was granted the status of an Institutions of a Public Character under the Charities Act 1994 from 13 April 2024 to 15 June 2027.

The principal activities of the Association are those of encourage, promote and develop the sport of golf in Singapore.

The registered office is located at 249 Sembawang Road, Sembawang Country Club, Singapore 758352.

2. Material accounting policies

2.1 Basis of preparation

The financial statements of the Association have been drawn up in accordance with the provisions of the Societies Act 1966 (the Societies Act), the Charities Act 1994 and other relevant regulations (the Charities Act and Regulations) and Financial Reporting Standards in Singapore (FRSs). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollar (S$), which is the Association's functional currency.

The financial statements of the Association have been prepared on the basis that it will continue to operate as a going concern.

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Association has adopted all the new and amended standards which are relevant to the Association and are effective for annual financial periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial statements of the Association.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The directors expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

2. Material accounting policies (continued)

2.4 Financial instruments

(a) Financial assets

Initial recognition and measurement

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

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

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

Subsequent measurement

Debt instruments

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

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

Debt instruments at FVOCI

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Financial assets measured at FVOCI are subsequently measured at fair value. Any gains or losses from changes in fair value of the financial assets are recognised in other comprehensive income, except for impairment losses, foreign exchange gains and losses and interest calculated using the effective interest method are recognised in profit or loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognised.

Derecognition

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

2. Material accounting policies (continued)

2.4 Financial instruments (continued)

(a) Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

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

Derecognition

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

2.5 Impairment of financial assets

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

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

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

The Association considers a financial asset in default when internal or external information indicates that the Association is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Association. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2. Material accounting policies (continued)

2.6 Cash and bank balances

Cash and bank balances comprise cash in hand and cash at banks which are subject to an insignificant risk of changes in value.

2.7 Income recognition

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

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

(i) Subscription fee and Centralised Handicap System (CHS) levy on member

The Association generates income from collecting members' subscriptions and CHS levy. These payments allow the members to continue enjoy the benefits as a member of the Association and for the use of the CHS. Payment of the fees is made by members once the invoice issued. The fees and levy are recognised as income over the period.

(ii) Government grant

Government grants are recognised at fair value when there is reasonable assurance that the conditions attaching to them will be complied with and that the grants will be received. Grants in recognition of specific expenses are recognised in profit or loss on a systematic basis the periods necessary to match them with the related costs that they are intended to compensate.

(iii) Donations and sponsorship

Income from donations and sponsorships are accounted for when received, except for committed donations and sponsorships that are recorded when there is certainty over the amount committed by the donors and over the timing of the receipt of the donations and sponsorships. Revenue from fundraising event is recognised when the event has occurred.

(iv) Tournament and events

The entry fees for tournament and events are recognised as income when the events take place.

(v) Coaching fees

The Association generates income from collecting coaching fees. The coaching fees are recognised as income over time as the coaching is delivered.

(vi) Advertising fee from e-magazine

The Association generates advertisement fee from e-magazine. The income is recognised when the e-magazine is published on the website.

2. Material accounting policies (continued)

2.8 Gift in kind

A gift in kind is included in the statement of financial activities based on an estimate of the fair value at the date of the receipt of the gift of the non-monetary asset or the grant of a right to the monetary asset. The gift is recognised if the amount of the gift can be measured reliably and there is no uncertainty that it will be received. No value is ascribed to volunteer services.

2.9 Employee benefits

(a) Defined contribution plans

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

(b) Defined contribution plans

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

2.10 Leases

The Association 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 Association applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Association 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 Association recognises right-of-use assets at the date of initial application (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 Association 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 Association's right-of-use assets are presented in Note 5.

2. Material accounting policies (continued)

2.10 Leases (continued)

Lease liabilities

At the commencement date, the Association 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 Association and payments of penalties for terminating the lease, if the lease term reflects the Association 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 Association 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 Association's lease liabilities are disclosed in Note 14.

Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases of motor vehicle (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). Lease payments on short-term lease are recognised as expense on a straight-line basis over the lease term.

2.11 Reserve policy

The Association reserves policy aims to hold adequate funds to meet its operational needs and fulfill its role. As the umbrella body for the sports of golf, the Association has embarked on and much of its expenditure is committed to multi-year ongoing programs. Its funding sources, apart from membership subscription, can vary from year to year.

Thus, the Association targets a reserve ratio of three years expenditure which is deemed to be sufficient to fund its operations in the short term. This will allow the Association to respond to opportunities as they arise and to ensure its relevance through continuing fundraising for its medium to longer term needs.

2. Material accounting policies (continued)

2.12 Investment policy

The Association's investment policy will be guided by the principle that all investments should be diversified and undertaken in a manner that seeks to ensure capital preservation. As such, all investments should be diversified and undertaken in a manner that seeks to ensure capital preservation and meet the following objectives:

a) to mitigate credit risk and interest rate risk;
b) to remain sufficiently liquid to meet operating requirements that may be reasonably anticipated; and
c) to attain a fair market rate of return taking into account the investment risks constraints and liquidity needs

The Association should set aside at least 3-month working capital (25% threshold) in liquid cash for its day-to-day operations. In addition, the Association shall also set aside cash to meet its capital expenditure requirements. After setting aside cash for daily operations, excess reserves can be invested. For the purpose of investment, the time horizon shall be as follows:

a) Short term: 3 years and below
b) Medium term: more than 3 years to 7 years; and
c) Long term: more than 7 years

Unless otherwise approved by the Executive Board and the Governing Council, the Association shall only invest in fixed deposits and investment grade fixed income issues like Singapore Government Securities (SGS) bonds and T-bills, bonds issued by Statutory Boards.

The allocation of reserves for investments in different time horizons shall be reviewed by the Finance & Investment Committee (FIC). Bond maturity shall preferably not exceed 10 years. Under exceptional conditions and with approval from the FIC, bonds exceeding 10 years may be purchased.

Investments should be made on a prudent basis based on research information and with careful consideration of risks and returns. Securities may be held until maturity or sold under exceptional circumstances with the following exceptions:

a) a security with declining credit may be sold early to minimize loss of principal; and
b) liquidity needs of SGA require that the securities be sold.

2.13 Conflict of interest policy

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

2.14 Funds

Fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes if any by action of the committee members. Externally restricted funds may only be utilised in accordance with the purpose established by the source of such funds and are in contrast with the unrestricted funds over which the committee members retain full control of use in achieving any of its institutional purposes.

3. Significant accounting judgements and estimates

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

3.1 Judgements made in applying accounting policies

Management is of the opinion that there are no significant judgements made in applying accounting policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3.2 Key sources of estimation of uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period are discussed below. The Association based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Association. Such changes are reflected in the assumptions when they occur.

(a) Useful lives of property, plant and equipment

The useful life of an item of property, plant and equipment is estimated at the time the asset is acquired and is based on historical experience with similar assets and takes into account anticipated technological or other changes. If changes occur more rapidly than anticipated or the asset experiences unexpected level of wear and tear, the useful life will be adjusted accordingly. The carrying amount of the Association's property, plant and equipment as at 31 March 2025 was S$97,892 (2024: S$59,975).

(b) Provision for expected credit losses of trade receivables

The Association uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Association's historical observed default rates. The Association will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Association's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Association's trade receivables is disclosed in Note 28.

The carrying amount of the Association's trade receivables as at 31 March 2025 were S$69,486 (2024: S$83,611).

3. Significant accounting judgements and estimates (continued)

3.2 Key sources of estimation of uncertainty (continued)

(c) Leases – estimating the incremental borrowing rate

The Association cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate to measure leases liabilities. The incremental borrowing rate is the rate of the interest that the Association would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate therefore reflects what the Association would have to pay, which requires estimation when no observables rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Association estimates the incremental borrowing rate using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

4. Property, plant and equipment

	Renovation	Computer	Office equipment	Furniture and fittings	Total
	S$	S$	S$	S$	S$
Cost					
At 1 April 2023	29,709	141,205	90,299	4,815	266,028
Additions	-	5,940	40,080	-	46,020
Disposal	-	(6,963)	-	(4,815)	(11,778)
At 31 March 2024	29,709	140,182	130,379	-	300,270
Additions	-	60,000	-	-	60,000
At 31 March 2025	29,709	200,182	130,379	-	360,270
Accumulated depreciation					
At 1 April 2023	29,709	117,743	63,034	4,815	215,301
Depreciation	-	17,617	19,155	-	36,772
Disposal	-	(6,963)	-	(4,815)	(11,778)
At 31 March 2024	29,709	128,397	82,189	-	240,295
Depreciation	-	6,976	15,107	-	22,083
At 31 March 2025	29,709	135,373	97,296	-	262,378
Carrying amount					
At 31 March 2024	-	11,785	48,190	-	59,975
At 31 March 2025	-	64,809	33,083	-	97,892

5. Right-of-use assets

	Office	High performance training centre	Total
	S$	S$	S$
Cost			
At 1 April 2024	242,751	151,747	394,498
Addition	253,116	156,566	409,682
Disposal	(242,751)	(151,747)	(394,498)
At 31 March 2025	253,116	156,566	409,682
Accumulated depreciation			
At 1 April 2024	142,486	83,540	226,026
Addition	50,132	34,104	84,236
At 31 March 2024	192,618	117,644	310,262
Depreciation	50,133	34,103	84,236
Disposal	(242,751)	(151,747)	(394,498)
At 31 March 2025	-	-	-
Carrying amount			
At 31 March 2024	50,133	34,103	84,236
At 31 March 2025	253,116	156,566	409,682

Included within addition of office and high-performance training centre are provision for reinstatement cost of S$3,000 (2024: S$3,000) and S$2,000 (2024: S$2,000) respectively.

Provision for reinstatement costs held under right-of-use assets was fully depreciated in previous financial year.

6. Financial assets at FVOCI

	2025	2024
	S$	S$
Debt securities (quoted) at cost		
Balance at beginning and end of the year	1,076,000	1,076,000
Fair value reserve		
Balance at beginning of the year	(67,500)	(58,200)
Fair value gain/(loss)	10,600	(9,300)
Balance at end of the year	(56,900)	(67,500)
Debt securities (quoted) at fair value	1,019,100	1,008,500

Bond investments bear interest at 3.50% (2024: 3.50%) per annum and mature in March 2027.

7. Inventories

	2025 S$	2024 S$
Statement of financial position:		
Consumables*	40,294	51,469
Statement of comprehensive income:		
Inventories recognised as an expense in national squad and development squad, other operating expenses and tournament expenditure	77,510	198,497

Included in consumables are in-kind sponsorship amounting to S$66,335 (2024: S$206,110).

8. Trade and other receivables

	2025 S$	2024 S$
Trade receivables - third parties	69,486	83,611
Accrued income	70,833	70,833
Sponsorship receivables	80,000	318,182
Grant receivable from SportSG	264,548	339,250
Event expenses receivables	-	800,000
Deposits	25,430	25,330
Fixed deposit interest receivable	30,257	62,241
Staff advance	-	3,100
Sundry receivables	28,011	4,388
	568,565	1,706,935

Trade receivables are non-interest bearing and are generally on 4 - 30 days (2024: 0 - 30 days) terms.

There is no other class of financial assets that is past due and/or impaired except for trade receivables.

<u>Receivables that were past due but not impaired</u>

The Association had trade receivables amounting to S$69,486 (2024: S$59,958) that were past due at the reporting date but no impaired. These receivables were unsecured and the analysis of their aging at the reporting date was as follows:

	2025 S$	2024 S$
Trade receivables past due but not impaired:		
Lesser than 30 days	5,873	59,934
31 to 60 days	21,800	24
61 to 90 days	-	-
More than 90 days	41,813	-
	69,486	59,958

8. Trade and other receivables (continued)

Expected credit losses (ECL)

There is no allowance for expected credit loss of trade receivables computed based on lifetime ECL.

Trade and other receivables are denominated in Singapore Dollar.

9. Fixed deposits

Fixed deposits have maturity of 6 to 12 months (2024: 6 to 12 months) and earn interest at 1.38% to 3.50% (2024: 0.50% to 3.50%) per annum.

Fixed deposits amounting to S$67,865 (2024: S$67,514) are pledged to the bank for credit facilities.

Fixed deposits are denominated in Singapore Dollar.

10. Cash and bank balances

	2025 S$	2024 S$
Cash at banks	1,072,620	1,042,562
Cash in hand	186	852
	1,072,806	1,043,414

Cash and bank balances are denominated in the following currencies:

	2025 S$	2024 S$
Singapore Dollars	1,072,738	1,043,346
Others	68	68
	1,072,806	1,043,414

11. Fair value reserve

	2025 S$	2024 S$
Balance at beginning of the year	67,500	58,200
Fair value (gain)/loss	(10,600)	9,300
Balance at end of the year	56,900	67,500

Fair value reserve represents the cumulative fair value gain/loss in bond investment classified as FVOCI.

12. One Team Singapore Fund Donation

	2025	2024
	S$	S$
Balance at beginning of the year	1,121,725	1,040,990
Surplus attributable to		
One Team Singapore Fund Donation		
Add: Donation	488,897	402,475
Less: Utilisation	(522,341)	(321,740)
	(33,444)	80,735
Balance at end of the year	1,088,281	1,121,725

One Team Singapore Fund Donation is a matching grant of dollar for dollar under the One Team Singapore Fund (OTSF) matching grant scheme issued by SportSG. This is to enable all Singaporeans and supporters of Team Singapore to play a part in grooming the next generation of sporting heroes.

The donation fund is used for the Association's High-Performance golf programmes and initiatives to develop Singapore golf.

13. SportSG One Team Singapore Fund

	2025	2024
	S$	S$
Balance at beginning of the year	800,000	400,000
Surplus attributable to		
SportSG One Team Singapore Fund		
Add: Matching grant receivable/received	400,000	400,000
Balance at end of the year	1,200,000	800,000

SportSG One Team Singapore Fund ("SportSG OTSF") is a matching grant of one dollar for every donation raised by the Association provided by the Singapore Government to contribute to enhance the High Performance Sport ("HPS") system for Team Singapore athletes. The grant received for this fund are restricted to all HPS projects and initiatives that contribute to the HPS System.

14. Lease liabilities

	2025	2024
	S$	S$
Current:		
- Lease liabilities	86,398	86,442
Non-current:		
- Lease liabilities	323,284	-
	409,682	86,442

Lease liabilities are denominated in Singapore Dollar.

14. Lease liabilities (continued)

A reconciliation of liabilities arising from financing activities is as follows:

	1 April 2024	Principal and and interest payments	Non-cash changes: Accretion of interests	Non-cash changes: Addition	Non-cash changes: Other	31 March 2025
	S$	S$	S$	S$	S$	S$
Lease liabilities						
- current	86,442	(88,920)	2,478	409,682	(323,284)	86,398
- non-current	-	-	-	-	323,284	323,284
	86,442	(88,920)	2,478	409,682	-	409,682

	1 April 2023	Principal and and interest payments	Non-cash changes: Accretion of interests	Non-cash changes: Modification of lease liability	Non-cash changes: Other	31 March 2024
	S$	S$	S$	S$	S$	S$
Lease liabilities						
- current	82,030	(88,920)	6,890	-	86,442	86,442
- non-current	86,442	-	-	-	(86,442)	-
	168,472	(88,920)	6,890	-	-	86,442

15. Provision for reinstatement costs

A provision for reinstatement costs is recognised when the Association has a legal and constructive obligation to rectify wear and tear to leased premises under property lease agreements with external parties. The provision is made based on management's best estimate of the expected costs to be incurred to reinstate the leased premises to their original state. These amounts have not been discounted for the purpose of measuring the provision for reinstatement costs, because the effect is not material.

16. Trade and other payables

	2025	2024
	S$	S$
Trade payables - third parties	35,528	45,875
GST payable	1,210	6,017
Prepaid entry fee	10,488	1,239
Unutilised grant due to Sport Singapore		
- Annual grant	9,966	36,661
- SpexTag	-	678
- SpexsPotential	26,841	-
- Spexscholarship	23,004	-
Event expenses payable	26,010	1,071,198
Accruals	166,507	346,032
	299,554	1,507,700

16. Trade and other payables (continued)

Trade payables are non-interest bearing and are normally settled on 30 days (2024: 30 days) terms.

Trade and other payables are denominated in Singapore Dollar.

17. Contract liabilities

Contract liabilities relate to the Association's obligation towards the members, sponsor and donors of the Association for which the Association has received membership subscription fee, sponsorship and third party grant income in advanced. These contract liabilities are recognised into the profit or loss as and when performance obligation is satisfied, either via passage of time, as and when obligations to sponsors are fulfilled and when the condition for the grant is satisfied, respectively.

Movements in the contract liabilities balance during the year are as follows:

	2025	2024
	S$	S$
At beginning of the year	51,540	-
Current year advance receipt	35,500	543,329
Recognise as income during the year	(51,540)	(491,789)
At end of the year	35,500	51,540

18. Income

	2025	2024
	S$	S$
Advertising income from e-magazine	22,500	41,850
Central Handicap System levy	164,473	139,605
Donation income	138,367	1,000
Fund-raising income	350,800	464,715
Grant - third parties	-	801
Grants from Sport SG**	641,242	486,178
Membership subscription fees	433,000	424,577
Rules school registration fee	11,367	5,801
Singapore open sanction fee	102,500	260,000
Sponsorship	598,054	511,964
SportSG One Team Singapore Fund received	400,000	400,000
Tournaments and registration fees	140,885	162,869
	3,003,188	2,899,360

During the financial year, the Association received sponsorship in cash amounting to S$531,720 (2024: S$352,500) and in-kind sponsorship amounting to S$66,335 (2024: S$154,008).

18. Income (continued)

	2025	2024
	S$	S$
Annual grant	399,797	334,375
SpexPotential grant	139,699	-
SpexScholarship grant	90,946	34,189
SpexTAG grant	10,800	21,600
Overseas training and competition (retained by SportSG)	-	96,014
	641,242	486,178

19. Other income

	2025	2024
	S$	S$
Interest income from bond	35,000	35,000
Miscellaneous income	63,479	51,321
Management services income	-	318,181
Fixed deposit interest income	97,318	95,827
Waiver of debts	50,000	-
	245,797	500,329

20. Employee benefits expense

	2025	2024
	S$	S$
Key management personnel		
Salary and other staff costs	406,850	329,760
CPF contribution	25,891	20,400
	432,741	350,160
Staff		
Salary and other staff costs	653,977	580,686
CPF contribution	85,891	65,279
	739,868	645,965
Total employee benefits expense	1,172,609	996,125

The remuneration band of the top three paid staff is as follows:

	2025	2024
Remuneration band		
Remuneration range below S$100,000	1	1
Remuneration range S$100,000 - S$200,000	2	2

21. Finance cost

	2025	2024
	S$	S$
Interest expense on lease liabilities (Note 25)	2,478	6,890

22. Other operating expenses

The following items have been included in arriving at other operating expenses:

	2025	2024
	S$	S$
Advertising fee	4,176	3,726
Bad debts	50,000	-
Bank charges	9,417	8,476
Engagement activities	42,349	37,463
Fixed assets expenses	658	16,821
Floral, gift and wreath	230	159
Foreign exchange loss	283	2,180
General golf development	23,413	48,613
GST input tax not claimable	64,189	30,090
Hosting fee	45,286	41,975
Miscellaneous expenses	6,136	3,643
Novelty events and activities	-	5,832
Postage, printing and stationery	2,785	4,300
Refreshment and meeting expenses	26,136	36,605
Subscription fee	4,799	10,048
Telephone and internet	8,538	8,066
Travelling and transport	19,899	12,252
Utilities and maintenance	4,817	11,972

23. Taxation

The Association is an approved charity under the Charities Act 1994. No provision for taxation has been made in the financial statements as the Association is exempted from income tax in accordance with the section 13(1)(zm) of the Income Tax Act 1947.

24. Fund-raising activities

	2025	2024
	S$	S$
Fund-raising income	350,800	484,631
Less: Fund-raising expenditure	(76,369)	(85,585)
Net surplus	274,431	399,046
Fund-raising efficiency ratio (Fund-raising expenditure / fund-raising income)	0.22	0.18

25. Leases

Association as lessee

The Association has lease contracts for its office, high performance training centre and motor vehicle. The leases generally have lease terms between 2 to 3 years. The Association's obligations under these leases are secured by the lessor's title to the leased assets. The Association is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension options which are further discussed below.

The Association also has certain lease of motor vehicle with lease terms of 12 months or less The Association applies the 'short-term lease' recognition exemptions for this lease.

(a) Carrying amount of right-of-use assets under leasing arrangements

The carrying amounts of right-of-use assets under leasing arrangement are disclosed in Note 5.

(b) Lease liabilities

The carrying amount of lease liabilities is S$409,682 (2024: S$86,442) and the movements during the year are disclosed in Note 14 and the maturity analysis of lease liabilities are disclosed in Note 28 under liquidity risk.

(c) Amounts recognised in profit or loss

	2025	2024
	S$	S$
Depreciation of right-of-use assets (Note 5)	84,236	84,236
Short-term lease	20,461	18,529
Interest expense on lease liabilities (Note 21)	2,478	6,890
Total amount recognised in profit or loss	107,175	109,655

(d) Total cash outflow

The Association had total cash outflows for leases amounting to S$109,381 (2024: S$107,449) in 2025.

26. Significant related party transactions

The financial reporting standard on related party disclosures requires the Association to disclose: (a) related party relationships, transactions and outstanding balances, including commitments, including (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

A related party includes the committee members and key management of the Association. It also includes an entity or person that directly or indirectly controls, is controlled by, or is under common or joint control with these persons; members of the key management personnel or close members of the family of any individual referred to herein and others who have the ability to control, jointly control or significantly influence by or for which significant voting power in such entity resides with, directly or indirectly, any such individual. Key management personnel include the Chairman and the direct reporting management team.

26. Significant related party transactions (continued)

All members of the Board and staff of the Association are required to read and understand the conflict of interest policy in place and make full disclosure of interests and relationships that could potentially result in a conflict of interests. When a conflict of interest situation arises, the members or staff shall abstain from participating in the discussion, decision making and voting on the matter.

The following transactions were entered with the entities which have a Senior Partner that is also a board member of the Association.

	2025	2024
	S$	S$
Donation income received	80,000	50,000

Compensation of key management personnel

Compensation of key management personnel is disclosed in Note 20. Key management personnel are those persons having the authority and responsibility for the planning, directing and controlling the activities of the Association.

None of the members in the Executive Board received compensation from Association during the financial years ended 31 March 2025 and 31 March 2024.

27. Tax deductible donation receipts

The Association enjoys a concessionary tax treatment whereby qualifying donors are granted tax deduction for the donations made to the funds of the Association. The quantum of the tax deduction for each calendar year may vary as announced in the Singapore Budget. The Institutions of a Public Character status granted to the Association for donations is for the period from 13 April 2024 to 15 June 2027 under the Sports Singapore.

	2025	2024
	S$	S$
Tax deductible receipts for donations collected	380,172	464,715

28. Financial risk management

The Association's activities expose it to a variety of financial risks from its operation. The key financial risks include credit risk, liquidity risk and market risk (including interest rate risk and foreign currency risk).

The Executive Board members review and agree policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Association's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Association's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Association's exposure to these financial risks or the manner in which it manages and measures the risks.

28. Financial risk management (continued)

Credit risk

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

The Association has adopted a policy of only dealing with creditworthy counterparties. The Association performs ongoing credit evaluation of its counterparties' financial condition and generally do not require a collateral.

The Association 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 Association 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 received, which could include default of contractual payments due for more than 360 days or there is significant difficulty of the counterparty.

To minimise credit risk, the Association has developed and maintained the Association's credit risk gradings to categorise exposures according to their degree of risk of default. The credit rating information is supplied by publicly available financial information and the Association's own trading records to rate its major customers and other debtors. The Association 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 debtor's 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 debtors in the group 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 30 days past due in making contractual payment.

The Association 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

The Association categorises a receivable for potential write-off when a debtor fails to make contractual payments more than 360 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.

28. Financial risk management (continued)

Credit risk (continued)

The Association'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 past-due amounts.	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 >60 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

<u>Trade receivables</u>

As at 31 March 2025, the Association has applied the simplified approach in FRS 109 to measure the loss allowance at lifetime ECL for its trade receivables amounting to S$69,486 (2024: S$83,611). The Association determined that the ECL is insignificant.

<u>Deposit and staff advance</u>

The Association assessed the latest performance and financial position of the counterparties, adjusted for future outlook of the industry in which the counterparties operate in, and concluded that there has been no significant increase in the credit risk since the initial recognition of the financial assets. Accordingly, the Association measured the impairment loss allowance using 12-month ECL and determined that the ECL is insignificant.

Liquidity risk

Liquidity risk refers to the risk that the Association will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Association's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching the payment and receipt cycles. The Association's objective is to maintain a balance between operational cash requirements and cash in hand. The Association's operations are financed mainly through annual grant from Sport SG and sponsorship. The Executive Board members are satisfied that funds are available to finance the operations of the Association.

28. Financial risk management (continued)

Liquidity risk (continued)

Analysis of financial instruments by remaining contractual maturities

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

	Carrying amount	Contractual cash flows	One year or less	Two to five years
	S$	S$	S$	S$
31 March 2025				
Financial assets:				
Financial assets at FVOCI	1,019,100	1,019,100	-	1,019,100
Trade and other receivables	568,565	568,565	568,565	-
Fixed deposits	2,898,353	2,928,610	2,928,610	-
Cash and bank balances	1,072,806	1,072,806	1,072,806	-
Total undiscounted financial assets	5,558,824	5,589,081	4,569,981	1,019,100
Financial liabilities:				
Trade and other payables (excluded GST payable)	298,344	298,344	298,344	-
Lease liabilities	409,682	471,000	94,200	376,800
Total undiscounted financial liabilities	708,026	769,344	392,544	376,800
Total net undiscounted financial assets	4,850,798	4,819,737	4,177,437	642,300
31 March 2024				
Financial assets:				
Financial asset at FVOCI	1,008,500	1,157,800	-	1,157,800
Trade and other receivables	1,706,935	1,706,935	1,706,935	-
Fixed deposits	3,335,226	3,441,809	3,441,809	-
Cash and bank balances	1,043,414	1,043,414	1,043,414	-
Total undiscounted financial assets	7,094,075	7,349,958	6,192,158	1,157,800
Financial liabilities:				
Trade and other payables (excluded GST payable)	1,501,683	1,501,683	1,501,683	-
Lease liabilities	86,442	86,442	86,442	-
Total undiscounted financial liabilities	1,588,125	1,588,125	1,588,125	-
Total net undiscounted financial assets	5,505,950	5,761,833	4,604,033	1,157,800

28. Financial risk management (continued)

Market risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates will affect the Association's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Association's financial instruments will fluctuate because of changes in market interest rates. The Association's exposure to interest rate risk arises primarily from investment in bonds, fixed deposits and lease liabilities, which are fixed rate financial instruments.

The Association does not expect any significant effect on the Association's profit or loss arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the financial year.

Foreign currency risk

The Association's foreign exchange risk results mainly from cash flows from transactions denominated in foreign currencies. At present, the Association does not have any formal policy for hedging against currency risk. The Association ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates, where necessary, to address short term imbalances.

The Association does not expect any significant effect on the Association's profit or loss arising from the effects of reasonably possible changes to foreign exchange rates on the foreign currencies-denominated balances other than Singapore Dollar at the end of the financial year, as the transactions and balances are not significant.

29. Reserve policy

The Association targets a reserve ratio of three years expenditure which is deemed to be sufficient to fund its operations in the short term. This will allow the Association to respond to opportunities as they arise and to ensure its relevance through continuing fundraising for its medium to longer term needs.

	2025	2024
	S$	S$
Unrestricted Funds:		
- Accumulated fund	3,238,361	3,813,312
Annual operating expenditure	2,935,039	2,845,308
Ratio of reserves to annual operating expenditure	1.1	1.3

Reserves are set aside to provide financial stability and the means for the development of the principal activities of the Association. The Executive Board members review the level of reserves regularly for the Association's continuing obligations.

30. Fair value of assets and liabilities

(a) Fair value hierarchy

The Association categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date,

- Level 2 – Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly, and

- Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

(b) Assets measured at fair value

The following table shows an analysis of each class of assets measured at fair value at the reporting date:

	Quoted prices in active markets for identical instruments (Level 1)	Significant observable inputs other than quoted prices (Level 2)	Significant unobservable inputs (Level 3)	Total
	S$	S$	S$	S$
As at 31 March 2025				
Financial assets at fair value through other comprehensive income - debt securities (quoted) (Note 6)	1,019,100	-	-	1,019,100
As at 31 March 2024				
Financial assets at fair value through other comprehensive income - debt securities (quoted) (Note 6)	1,008,500	-	-	1,008,500

30. Fair value of assets and liabilities (continued)

(c) Assets and liabilities not measured at fair value

Other receivables, cash and short-term deposits and other payables

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

Trade receivables and trade payables

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

Fixed deposit and lease liabilities

The carrying amounts of fixed deposits and lease liabilities approximate its fair values as it is subject to interest rates close to market rate of interests for similar arrangements with financial institutions.

31. Financial instruments by category

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

	2025	2024
	S$	S$
Financial assets measured at FVOCI		
Financial assets at FVOCI (Note 6)	1,019,100	1,008,500
Financial assets measured at amortised cost		
Trade and other receivables (Note 8)	568,565	1,706,935
Fixed deposits (Note 9)	2,898,353	3,335,226
Cash and bank balances (Note 10)	1,072,806	1,043,414
Total financial assets measured at amortised cost	4,539,724	6,085,575
Financial liabilities measured at amortised cost		
Trade and other payables (excluded GST payable) (Note 16)	298,344	1,501,683
Lease liabilities (Note 14)	409,682	86,442
Total financial liabilities measured at amortised cost	708,026	1,588,125

32. Fund management

The Association's objective when managing the funds is to ensure that the funds are utilised in accordance with the purpose of the funds. No changes were made in the objective during the financial years ended 31 March 2025 and 31 March 2024.

33. Authorisation of financial statements for issue

The financial statements for the financial year ended 31 March 2025 were authorised for issue by the Executive Board on the date of the Statement by the Executive Board.