

宗教顾问 Religious Advisor
达摩拉达那 长老
Ven Dr B Dhammaratana Thera
Chief Sangha Nayaka of Singapore
(Kotte Chapter)

会务顾问 Society Affairs Advisor
许文远 先生
基建建设统筹部长
兼交通部长
Mr Khaw Boon Wan
Coordinating Minister for
Infrastructure
And Minister for Transport

顾问 Advisor
法曜法师
Ven Shi FaLiang
杨国梁
Mr Yong Kwet Leong

ANNUAL REPORT **for Year Ended 31st December 2016**

Sagaramudra Buddhist Society was set up in 18 January 1988 as a Society. It was registered under the Charities Act on 22 February 1991.

Charity Registration Number : 000791

Society's UEN : S88SS0090C

Registered Address : 5 Lorong 29 Geylang
Singapore 388060

Management Committee : The **18th Executive Committee (2016 – 2018)** was elected at the Annual General Meeting held on **24th April 2016**:

President : Chew Swen Ling @ Shi Fa Qian
First Vice-President : Ng Kok Eng @ Shi Fa Rong
Second Vice-President : Low Soo Gek @ Shi Fa Zun
Honorary Secretary : Toh Keng Geok @ Shi Fa Qing
Assistant Hon. Secretary : Cheong Kwai Sim
Honorary Treasurer : Tan Chai Lian
Assistant Hon. Treasurer : Goh Siew Hwa @ Shi Fa Xuan
Committee Member : Lim Chin Seng
Committee Member : Janet Lim Poh Thung

Trustees : The premises at 5 Lorong 29 Geylang, 574 Changi Road and 12 Cedar Avenue are held in trust for the Society by the following trustees:
1) Tan Quee Kee @ Shi Faiyi
2) Quek Teck Sae @ Shi Faliang
3) Syn Kok Hong @ Shi Fa Yuan



Banker	: OCBC Bank
Auditor	: Fiducia LLP
Other Advisers	: Society's Affair Advisor : Mr. Khaw Boon Wan Coordinating Minister for Infrastructure and Minister for Transport
	Religious Advisor : Venerable Dr B Dhammaratana
	Advisor : Venerable Shi Faliang
	Advisor : Mr. Yong Kwet Leong

1. OBJECTIVES

The main objectives of the Society are to propagate the teachings of Buddha by conducting classes, talks, meditation lessons, observing and performing Buddhist rituals and ceremonies, as well as perform charitable and social services, such as visiting and donating towards other charitable organizations. The Society also undertakes to maintain the livelihood of Buddhist monks and nuns, and provide educational subsidies to develop potential leaders in Buddhism.

2. POLICIES

2.1 Finance & Funding

The main sources of income were from membership subscription fees, tuition fees and donations from members and devotees in various activities.

3. REVIEW OF YEAR 2016

3.1 Membership Strength

The strength of the Society's membership is as follows:

Membership Type	Ordinary	Associate
As at 31-12-2015	63	970
Admitted	-	59
Membership expired	-	-
Membership cancellation	(2)	(66)
Upgraded from Associate	1	-
Upgraded to Ordinary	-	(1)
Downgraded from Ordinary	-	-
Downgraded to Associate	-	-
Total as at 31-12-2016	62	962

3.2 Calendar of Events

- i. The 2016 Annual General Meeting was held on 24 April 2016.
- ii. The 2016 Executive Committee Meeting was held on 25 January, 28 March, 25 April, 1 August and 16 October 2016.
- iii. The following classes were held on the Society's premises:
 - a) Dharma Courses in English and Mandarin
 - b) Meditation Courses in English and Mandarin
 - c) Children's and Youth's Dharma Courses
 - d) Tai Ji Course
 - e) Yoga Course
 - f) Vegetarian Nutrition Course
- iv. Regular Buddhist Sermons were held on every 3rd and 4th Saturdays of the months (January, March, April, June, July, October, November 2016) and on 14-15 May 2016.
- v. Regular prayer services on "San Mei Shui Chan" (Samadhi Water Repentance) were held on 3 January, 6 March, 1 May, 5 June, 3 July, 4 September, 2 October, 6 November and 4 December 2016.
- vi. Regular Birthday Blessings and Offerings to the Buddhas Prayers were held on 17 January, 20 March, 17 April, 19 June, 17 July, 18 September, 16 October, 20 November and 18 December 2016.
- vii. Regular prayer services on "Pu Men Pin" (Universal Door Chapter – Lotus Sutra) and Offerings to the Buddhas were held on 28 February, 27 March, 24 April, 22 May, 26 June, 24 July, 25 September, 23 October, 27 November 2016.

- viii. Regular prayer services on “Prostrations to Eighty-Eight Buddhas” were held on the following Sundays 28 February, 13, 20, 27 March, 10, 17, 24 April, 8, 15, 22, 29 May, 12, 19, 26 June, 10, 17, 24, 31 July, 11, 18, 25 September, 9, 16, 23, 30 October, 13, 20, 27 November and 11, 18, 25 December 2016.
- ix. Regular One-Day Retreat were held on 13 March, 10 April, 8 May, 10 July, 11 September, 9 October, 13 November and 11 December 2016.
- x. Retreats for the Observance of Eight Precepts were held on 26 March, 28 May, 23 July, 24 September and 26 November 2016.
- xi. Taking of Three Refuges and Five Precepts were held on 13 March and 11 September 2016.
- xii. Lunar New Year Prayer Service on “Mahayana Vajra Prajna” (The Repentance Ceremony of Mahayana Vajra Prajna) was held on 14 February 2016.
- xiii. “Qing Ming Prayers Ceremony in Remembrance of Our Ancestors” was held on 3 April 2016.
- xiv. Vesak Day Celebration was held on 21 May 2016.
- xv. Ceremony for transference of merits to the deceased and blessings for the living (Ullambana — Seventh Month Prayer) was held from 12 to 14 August 2016.
- xvi. Moon Cake Festival Celebration and Graduation Ceremony for the 20-2 and 21-1 intakes Chinese Dharma Classes, 9th intake English Dharma Class and Chinese Dharma Progressive Class were held on 10 September 2016.
- xvii. Ceremony on the Offering of Four Requisites was held on 24 December 2016.
- xviii. The Recreation Department of the Society held the MacRitchie Reservoir Walk on 2nd Sunday of every month in 2016 except February, August and September.

3.3 Donations to Other Organisations

The Society made the following donations in 2016:

S/n	Organisations	Date	Amount
1	For You Information Ltd	20/1/2016	\$500
2	RSVP Singapore – The Organisation of Senior Volunteers	20/1/2016	\$200
3	The Salvation Army	27/1/2016	\$200
4	St Luke's Hospital	15/2/2016	\$200
5	Singapore Cancer Society	15/2/2016	\$200
6	VIMALAKIRTI BUDDHIST CENTRE	24/2/2016	\$500
7	Kidney Dialysis Foundation Ltd	24/2/2016	\$200
8	Geylang Serai Citizens' Consultative Committee	26/2/2016	\$200
9	Buddhist Fellowship	26/2/2016	\$500
10	Metta Welfare Association	29/2/2016	\$200
11	Bo Tien Temple	17/3/2016	\$500
12	Buddha of Medicine Welfare Society	13/4/2016	\$200
13	Kampung Senang Charity & Education Foundation	15/4/2016	\$500
14	Lee Ah Mooi Old Age	22/4/2016	\$500
15	National Kidney Foundation	22/4/2016	\$200
16	Singapore Red Cross Society	22/4/2016	\$500
17	Mercy Relief Limited	22/4/2016	\$500
18	Handicaps Welfare Association	23/4/2016	\$200
19	Singapore Buddhist Free Clinic	11/5/2016	\$200
20	KARMA KAGYUD BUDDHIST CENTRE	11/5/2016	\$500
21	HCA Hospice Care	11/5/2016	\$200
22	Kwan-In Welfare Society	24/5/2016	\$200
23	Kwong Wai Shiu Hospital	27/5/2016	\$200
24	Thian Leng Old Folks	14/6/2016	\$500
25	The Children's Charities Association of Singapore	14/6/2016	\$200
26	Geylang Serai Citizens' Consultative Committee	30/6/2016	\$500
27	Society for the Physically Disabled	1/7/2016	\$200
28	Ngee Ann Polytechnic	9/7/2016	\$200
29	Serene Nursing Home	15/7/2016	\$500
30	Buddhist Research Society	10/8/2016	\$1,000
31	Lian Shan Shuang Lin Monastery	8/9/2016	\$500
32	Disabled People's Association	28/9/2016	\$200
33	Singapore Hui Ann Association	8/10/2016	\$200
34	Nanyang Technological University	8/10/2016	\$200
35	Buddha Tooth Relic Temple (Singapore)	12/10/2016	\$200
36	Mouth and Foot Painting Artists (MFPA) Pte Ltd	13/10/2016	\$200
37	Shan You Counselling Centre	26/10/2016	\$200
38	Public Free Clinic Society	19/11/2016	\$200
39	Ren Ci Hospital	24/11/2016	\$200
40	Ain Society	23/12/2016	\$200
41	St Luke's Hospital	23/12/2016	\$200
Total			\$12,900

3.4 Welfare and Community Service Group

On the average, about 15 participants visited the following Homes to donate food and household items, and to provide befriending services under the Community Service Group:

S/n	Organisations	Date
1	Lee Ah Mooi Old Age	22/4/2016
2	Thian Leng Old Folks	14/6/2016
3	Serene Nursing Home	15/7/2016

4 REVIEW OF FINANCIAL STATEMENT AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS

4.1 Surplus

The Society recorded a surplus of **S\$574,001** in the year **2016**.

We wish to thank our Committee members, members of the Society and devotees for their kind assistance and boundless support rendered to the Society.

4.2 Reserve Position and Policy

The Sagaramudra Society's reserve position (excluding non-current assets) for the financial year 31 December 2016 is as follows:

	2016	2015	Increase (Decrease)	Percentage of Increase (Decrease)
	\$	\$	\$	%
A Unrestricted Funds (Reserves)	93,182	520,958	(427,776)	(82)
B Designated Funds:				
- Building Fund	900,000	4,248,000	(3,348,000)	(79)
- Welfare Fund	200,000	200,000	-	-
C Endowment Funds	N/A	N/A	NA	-
D Total Funds (Accumulated General Funds)	1,193,182	4,968,958	(3,775,776)	(76)
E Total Annual Operating Expenditure	629,955	577,772	52,183	9
F Ratio of unrestricted Fund to Annual Operating Expenditure (A/E)	0.15	0.90	-	-

Notes:

- A Reserves that we have set aside provide financial stability and the means for the development of our principal activity. From the accumulated general fund as at 31 December 2016, the Society only set aside \$93K as Reserves due to funds deployed for an impending Additional and Alterations (A&A) works for the new building at 12 Cedar Avenue (Please see details in note B). In the subsequent years, the Society plans to continue to build up the Reserves after the existing building at 574, Changi Road is sold. We intend to maintain unrestricted funds at a level of S\$3.2M to maintain the Society as a going concern. This is approximately five years of expenditure, including depreciation.
- B The sum of \$900K is set aside for the impending A&A works for the new building at 12 Cedar Avenue for the use of the sangha members of the Society. From the recent open tender exercise for the A&A works, the lowest bidder is S\$782K. The provision of \$900K is derived after adding an estimated 15% contingency sum to the bid.
- There is no addition to the provision for the Welfare Fund (Designated Funds) from 2016 account. The Welfare Fund includes expenses such as surgical and hospitalization etc to support the existing 12 venerables. The Society plans to build up this fund progressively.

The Society will be reviewing its Reserve Policy annually.

4.3 Major Financial Transactions

- 4.3.1 During the financial year, the Society spent a total of \$4,254,771 (including purchase price, stamp duty and legal fee etc) for the purchase of a property at 12 Cedar Avenue. The Society estimated that about \$900K will be spent on the A & A works for this property in 2017.
- 4.3.2 The Society has yet to dispose of its property at 574 Changi Road, given the soft market conditions. The Society will sell this property in due course.

5. EXPLANATION OF THE PURPOSES FOR WHICH THE SOCIETY'S ASSETS ARE HELD**5.1 Land and Building at 5 Lorong 29 Geylang Singapore 388060**

Property purchased in 1999 by the Society for the purpose of setting up a

Buddhist Institution for the propagation of the Buddha's teachings.

5.2 Land and Building at 574 Changi Road Singapore 419944

Property purchased in 2002 by the Society as dormitory for Buddhist nuns providing Buddhist teachings, administrative and religious services at the Society.

5.3 Land and Building at 12 Cedar Avenue Singapore 349698

Property purchased in 2016 by the Society as replacement dormitory for Buddhist nuns of the Society.

5.4 Passenger Van (Plate No. : PA6730S)

Van purchased in 2007 for use by the Society.

5.5 Passenger Car (Plate No. : SLD9865Z)

Car purchased in 2016 for use by the Society.

6 FUTURE PLANS AND COMMITMENTS

As an on-going concern, the Society will continue to propagate the teachings of Buddha by conducting classes, talks, meditation lessons, observing and performing Buddhist rituals and ceremonies.

7 STATEMENT OF ACCOUNTS

Audited Statement of Accounts for the financial year ended 31 December 2016 is enclosed in **Appendix C**.