

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
许文选 先生
基础设施建设部部长
兼交通部长
Mr Khaw Boon Wan
Coordinating Minister for
Infrastructure
And Minister for Transport

顾问 Advisor
法耀法师
Ven Shi FaLiang
杨国梁
Mr Yong Kwet Leong

ANNUAL REPORT **for Year Ended 31st December 2017**

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 2017

3.1 Membership Strength

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

Membership Type	Ordinary	Associate
As at 31-12-2016	62	962
Admitted	-	84
Membership expired	-	-
Membership cancellation	-	(60)
Upgraded from Associate	-	-
Upgraded to Ordinary	-	-
Downgraded from Ordinary	-	-
Downgraded to Associate	-	-
Total as at 31-12-2017	62	986

3.2 Calendar of Events

- i. The 2017 Annual General Meeting was held on 23 April 2017.
- ii. The 2017 Executive Committee Meeting was held on 24 January, 3 April, 23 April, 8 May, 24 July and 23 October 2017.
- iii. The following classes were held on the Society's premises:
 - a) Dharma Courses in English and Mandarin
 - b) Meditation Course in 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 (February, March, May, June, July, August, November 2017), and on 29-30 Apr, 21-Oct, 16-Dec-2017.
- v. Regular prayer services on "San Mei Shui Chan" (Samadhi Water Repentance) were held on 1 January, 5 March, 4 June, 2 July, 6 August, 8 October, 5 November and 3 December 2017.
- vi. Regular Birthday Blessings and Offerings to the Buddhas Prayers were held on 19 February, 19 March, 16 April, 21 May, 18 Jun, 16 July, 22 October, 19 November and 17 December 2017.
- vii. Regular prayer services on "Pu Men Pin" (Universal Door Chapter – Lotus Sutra) and Offerings to the Buddhas were held on 26 February, 26 March, 23 April, 28 May, 25 June, 23 July, 29 October, 26 November 2017.

- viii. Regular prayer services on “Prostrations to Eighty-Eight Buddhas” were held on the following Sundays 19, 26 February, 12, 19, 26 March, 9, 16, 23 April, 14, 21, 28 May, 11, 18, 25 June, 9, 16, 23, 30 July, 13 August, 15, 22, 29 October, 12, 19, 26 November and 10, 17 December 2017.
- ix. Regular One-Day Retreat were held on 12 March, 9 April, 14 May, 11 June, 9 July, 13 August, 15 October and 12 November 2017.
- x. Retreats for the Observance of Eight Precepts were held on 11 March, 13 May, 8 July, 9 September and 11 November 2017.
- xi. Taking of Three Refuges and Five Precepts were held on 12 March and 20 August 2017.
- xii. Lunar New Year Prayer Service on “Mahayana Vajra Prajna” (The Repentance Ceremony of Mahayana Vajra Prajna) was held on 5 February 2017.
- xiii. “Qing Ming Prayers Ceremony in Remembrance of Our Ancestors” was held on 2 April 2017.
- xiv. Vesak Day Celebration was held on 10 May 2017.
- xv. Ceremony for transference of merits to the deceased and blessings for the living (Ullambana — Seventh Month Prayer) was held from 1 to 3 September 2017.
- xvi. Mid-Autumn Festival Celebration and Graduation Ceremony for the 21-2 and 22-1 intakes Chinese Dharma Classes, 9th intake English Dharma Class and Chinese Dharma Progressive Class were held on 30 September 2017.
- xvii. Ceremony on the Offering of Four Requisites was held on 24 December 2017.
- xviii. The Recreation Department of the Society held the MacRitchie Reservoir Walk on 4th Sunday of every month in 2017 except January, August, September and December.

3.3 Donations to Other Organisations

The Society made the following donations in 2017:

S/n	Organisations	Date	Amount
1	National University of Singapore Buddhist Society	20/01/2017	\$200
2	Kidney Dialysis Foundation	20/01/2017	\$100
3	National Kidney Foundation	20/01/2017	\$200
4	Disabled People's Association	20/01/2017	\$200
5	RSVP Singapore	21/01/2017	\$200
6	Rahmatan Lil Alamin Foundation	03/02/2017	\$1000
7	Metta Welfare Association	08/03/2017	\$200
8	Nanyang Technological University	08/03/2017	\$200
9	Handicaps Welfare Association	16/03/2017	\$200
10	Kwong Wai Shiu Hospital	13/04/2017	\$200
11	TTSH Community Fund	13/04/2017	\$200
12	Buddhist Research Society	13/04/2017	\$2000
13	HCA Hospice Care	29/04/2017	\$200
14	Singapore Buddhist Free Clinic	13/05/2017	\$200
15	Kwan-In Welfare Society	13/05/2017	\$200
16	Buddha of Medicine Welfare Society	13/05/2017	\$200
17	Singapore Red Cross Society	31/05/2017	\$500
18	Home Nursing Foundation	21/06/2017	\$200
19	BW Monastery	13/07/2017	\$500
20	Shan You Counselling Centre	14/07/2017	\$200
21	Geylang Serai Citizens' Consultative Committee	15/07/2017	\$500
22	The Salvation Army	08/06/2017	\$200
23	Buddha Vihara Society	01/08/2017	\$100
24	The Children's Charities Association of Singapore	15/08/2017	\$200
25	SPD	17/08/2017	\$200
26	For You Information Ltd	13/09/2017	\$500
27	Kampung Senang Charity & Education Foundation	14/09/2017	\$500
28	Students Care Service	29/09/2017	\$200
29	Chang Clan General Association	27/10/2017	\$200
30	Buddhist Research Society	16/11/2017	\$1000
31	Mouth and Foot Painting Artists Pte Ltd	16/12/2017	\$200
Total			\$10,900

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	Thian Leng Old Folks Home	12/3/2017
2	Thong Teck Home for Senior Citizens	9/4/2017
3	Thian Leng Old Folks Home	11/6/2017

4 REVIEW OF FINANCIAL STATEMENT AND EXPLANATION OF MAJOR FINANCIAL TRANSACTIONS

4.1 Surplus

The Society recorded a surplus of **S\$511,535 (excluding Restricted Fund of \$800,000)** in the year **2017**.

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 Buddhist Society's reserve position (excluding non-current assets and Restricted Fund) for the financial year 31 December 2017 is as follows:

	2017	2016	Increase (Decrease)	Percentage of Increase/ (Decrease)
	\$	\$	\$	%
A Unrestricted Funds (Reserves)	650,601	93,182	557,419	598
B Designated Funds:				
- Building Fund	100,000	900,000	(800,000)	(89)
- Welfare Fund	300,000	200,000	100,000	50
C Endowment Funds	N/A	N/A	NA	-
D Total Funds (Accumulated General Funds)	1,050,601	1,193,182	(142,581)	(12)
E Total Annual Operating Expenditure	608,403	629,955	(21,552)	(3)
F Ratio of unrestricted Fund to Annual Operating Expenditure (A/E)	1.07	0.15	-	-

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 2017, the Society set aside \$651K as Reserves after provided \$100K for reconstruction works at 12 Cedar Avenue and \$300K as Welfare Fund for Reverends. 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 estimated reconstruction works at 12 Cedar Avenue is \$900K. During the financial year, a donation of \$800K was received to finance the reconstruction works, which is classified under Restricted Fund. The balance of \$100K is to be financed by Unrestricted Fund.
- C A total amount of \$300K is set aside for Welfare Fund (Designated Fund), an increase of \$100K over FY16 sum provided. 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 \$707K for reconstruction works at 12 Cedar Avenue. Based on the pre-condition of the donation, this expenditure will be financed by the donation of \$800K upon completion of the reconstruction works.
- 4.3.2 The Society has yet to dispose of its property at 574 Changi Road, given the soft market conditions, and the reconstruction works at 12 Cedar Avenue has yet to complete. 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 2017 is enclosed in **Appendix C**.