

音乐之旅  
天地无界

# A Musical Journey That Transcends Boundaries





## A Musical Journey That Transcends Boundaries

Chinese cymbals are typically used to create an atmosphere of festivity and usher in auspicious events. Here, it is incorporated into the cover design as a tribute to SCO's 10th anniversary, while the title alludes to the global vision of the Orchestra.

## 音乐之旅 天地无界

为了迎新纳福,中国饶钹往往用来增添节日的热闹气氛。这里我们采用中国饶钹作为设计本刊封面的主题,以欢庆新加坡华乐团成立十周年纪念。此外本刊标题也显示了乐团成立的愿景。

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## Bridging international cultures, Crossing musical boundaries

From its promising start as Singapore's only professional Chinese Orchestra, SCO has since marked many milestones and received numerous critically acclaimed reviews for its performances in its short 10-year history. During its visit to China in 1998, music experts commented "SCO should be added as the '4th pillar' in the Chinese orchestral world in addition to the 'Three Kingdoms' of China, Hong Kong and Taiwan in the past". Spurred by such heart warming response and support, we will continue in our quest to introduce the rich sounds of Chinese orchestra music to audiences around the world.

### 国际文化桥梁 乐韵无限悠扬

新加坡华乐团是我国唯一的专业华乐团体，稳健起步后，在短短的十年演奏生涯内多次获得各界的赞赏与好评，屡建新的里程碑。1998年当本团到访中国时，乐评家们认为新加坡华乐团是继中国、香港和台湾这三个华乐发源与发展的地方，成为华乐界里的“第四个支柱”。由于各界的支持与关爱，本团将继续本着将华乐发扬光大的使命，把悠扬乐韵带给世界各地的观众。

#### Our Vision

The Singapore Chinese Orchestra strives to be an Orchestra for Everyone. We will set exceptional standards in our performing arts that will position us as a leading Chinese Orchestra in the world.

#### Our Mission

To inspire, motivate, influence, educate and communicate with its thousands of Notes.

#### Our Values

S = Strive for excellence in our performances  
C = Committed to teamwork  
O = Open to innovation and learning

#### 我们的展望

新加坡华乐团是人民的乐团。我们在华乐艺术的领域上追求卓越，以成为世界顶尖的华乐团为目标。

#### 我们的使命

新加坡华乐团通过启发、推动、影响和教育的方式来传达我们的音乐理念。

#### 我们的价值观

- 追求卓越表现  
- 发挥团队精神  
- 不断创新学习



## Hitting all the high notes in life

Every note carries new heights. Since its early beginnings as a performing unit of the People's Association (PA) Cultural Troupe in 1968, the Singapore Chinese Orchestra has grown into a 70-strong professional Orchestra that is winning the hearts of the local and international audiences.

乐韵悠悠创新声。新加坡华乐团的前身是人民协会文工团属下的一个演出单位，发展到今日拥有70位专业演奏家的华乐团，并且通过美妙音乐不断赢得本地和海外观众的赞许。



新加坡  
华乐团  
Singapore  
Chinese  
Orchestra





Inaugurated at the initiative of the then Prime Minister Goh Chok Tong.

举行乐团成立典礼，由当年的总理吴作栋先生主持。

MAY 1996  
1996年5月

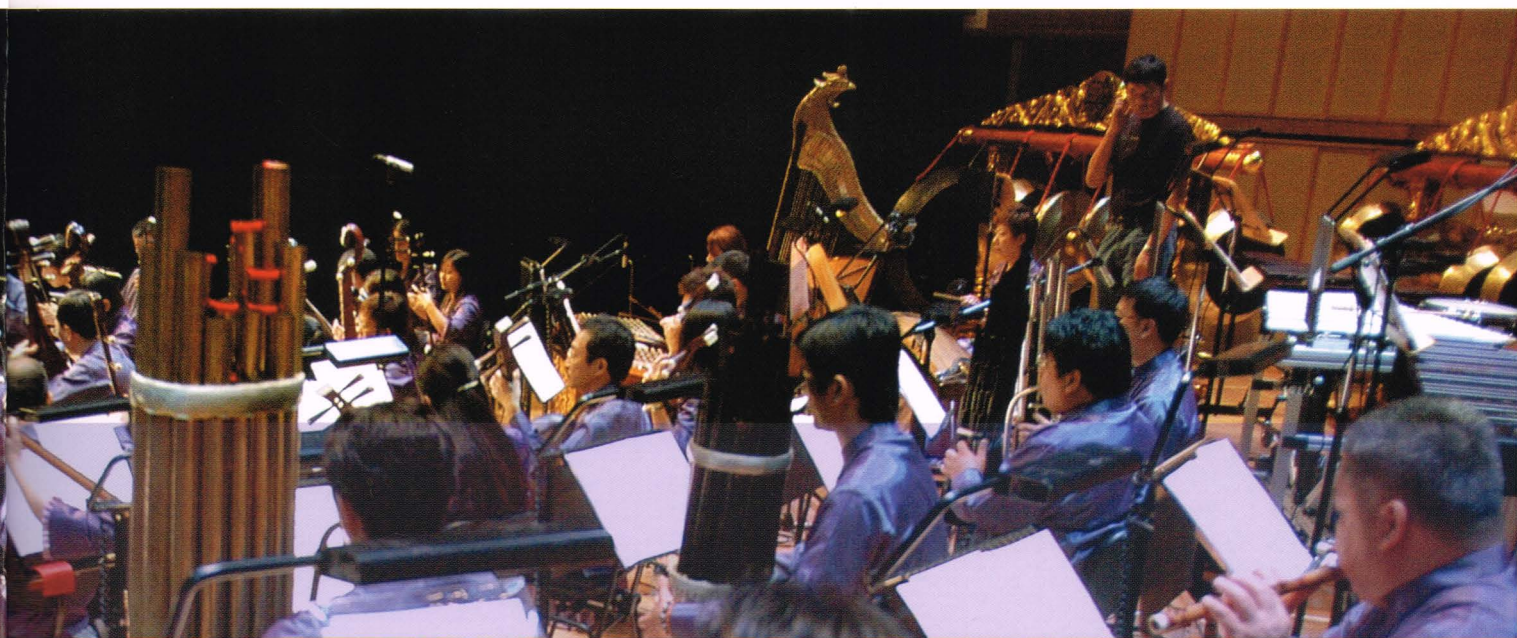
Launch of SCO logo officiated by our Patron, the then Deputy Prime Minister Lee Hsien Loong.

举行新加坡华乐团标志启用仪式，由当年的副总理李显龙先生主持。

JUNE 1996  
1996年6月



## 欢奏生命乐章





Held our historic inaugural Gala Concert at the Victoria Concert Hall.

在维多利亚音乐厅举行了开幕庆典演出。

APRIL 1997  
1997 年4月



## Chairman's Statement 主席献词

**2005 started off on a great note with the Singapore Chinese Orchestra (SCO) achieving the ISO 9001:2000 certification in January.** This is a strong testament of our commitment to provide the highest quality of service in our role as Singapore's only professional Chinese orchestra. More significantly, 2005 was a year where we achieved many firsts in our musical journey, leading up to a promising 2006 – when the Orchestra will be celebrating its 10th anniversary.

One of the significant milestones in 2005 was SCO's foray into the European concert scene. The first stop was Eastern Europe where concert goers at the Budapest Spring Festival were treated to SCO's repertoire of Chinese orchestra classics and a specially arranged composition featuring Romanian folkdance songs. In rounding up its highly acclaimed concert tour, the Orchestra performed a dazzling array of traditional and modern pieces in its debut at the Barbican Centre in London and The Sage in Gateshead.

Having kicked off a promising season with its Europe tour, SCO embarked on several major productions in Singapore during the later part of the year. One of these included a first-time collaboration with Yeung Ching School in the "Yellow River Extravaganza" concert. As part of the school's centennial celebrations cum tribute to its late alumni, eminent composer Xian Xing Hai, SCO and the Yang Zheng (Yeung Ching) Alumni presented a Cantata as well as a piano Concerto of Xian Xing Hai's celebrated work – "Yellow River".

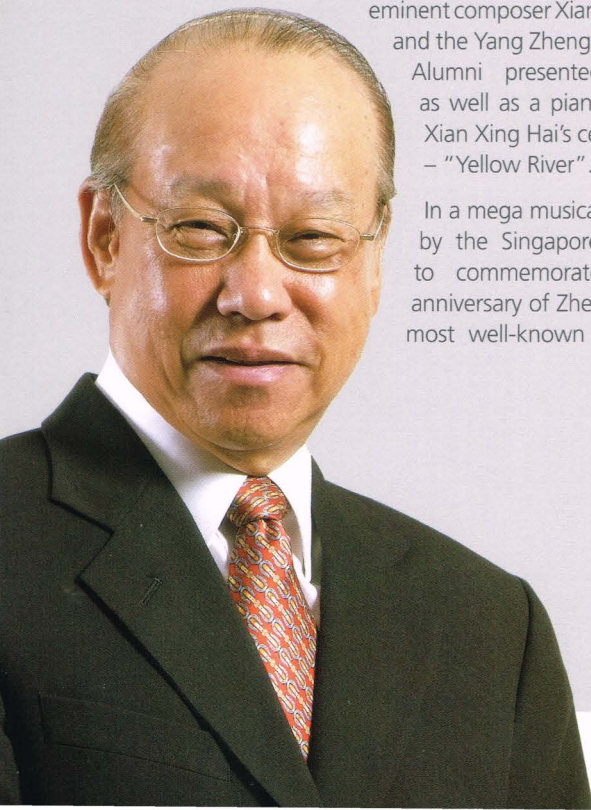
In a mega musical co-organised by the Singapore Arts Festival to commemorate the 600th anniversary of Zheng He, China's most well-known mariner, SCO

gave yet another noteworthy performance. Held at the Esplanade Concert Hall, "Zheng He: Admiral of the Seven Seas" was a powerful symphonic fantasy epic that featured songs, dance, and narration against a scenic backdrop with special lighting.

At its "Energy Singapore!" Percussion Festival, SCO got together with percussionists from around the world like Korea's Taehan Saram, the Shanxi Jiangzhou Drum Art Ensemble and the Percussion Group Cincinnati to "whack metal and membranes" in an artistic display of the Orchestra's musical versatility. In our mission to nurture young talents, SCO held a special concert aptly titled "Budding Talents" – a platform for members of the Singapore Youth Chinese Orchestra, outstanding youths from Nanyang Academy of Fine Arts and past winners of various national music competitions to showcase their musical talents.

It has indeed been a wonderful and fulfilling performing year that resulted in increased performance income. In addition, SCO successfully hosted two major fundraising activities. In the Fundraising Golf Tournament, Guests-of-Honour Senior Minister Goh Chok Tong and Mrs Goh enjoyed a day on the greens with our supporters and sponsors; while our annual fund-raising dinner with the theme "Our Music, Our Passion", had SCO Patron, Prime Minister Lee Hsien Loong and Mrs Lee gracing the occasion as Guests-of-Honour. The dinner marked the first time this event was held in SCO's "residence", the Singapore Conference Hall.

We want to acknowledge and thank our donors, sponsors, beloved audience, Orchestra members and staff, and of course, our Board of Directors for their dedication and support. Because of you, we have been able to conquer greater heights, such as the recent prestigious Singapore Quality Class (SQC) Award in March 2006. We look forward to celebrating a decade of musical achievements and marking more milestones together with you in 2006.



**Chew Keng Juea**  
Chairman  
SCO Board of Directors

**“Our Company achieved ISO 9001:2000 certification and was recently awarded the prestigious Singapore Quality Class (SQC) award, testaments to our outstanding commitment to excellence.”**



Staged a total of four performances during our visit to China, playing to audiences in Beijing, Shanghai and Xiamen.

到访中国，并为北京、上海和厦门各地的观众带来精彩演出。

SEPTEMBER 1998  
1998年9月

新加坡华乐团在2005年1月荣获ISO 9001:2000 证书，是本团在新年里的第一击响锣。身为新加坡唯一的专业华乐团，我们誓言提供最高素质的服务水平，而荣获ISO证书正是体现这个承诺的明证。除此之外，本团的乐韵之旅有了不少创举，不但是意义重大的一年，也为2006年欢庆新加坡华乐团成立10周年谱出了美妙的旋律。

在2005年中最重要的里程碑便是新加坡华乐团踏入欧洲音乐舞台的壮举。欧洲之旅的第一站是东欧。本团在布达佩斯春季艺术节上为到场的观众们带来了古典的华乐以及为这项演出特别编制的罗马尼亚民族舞曲。本团表演的节目倍受注目，在伦敦巴比肯中心以及英国盖斯汉市的塞奇艺术中心里所呈献精彩绝伦的传统及现代乐曲更是为这次的欧洲巡回演出划上完美的句点。

继欧洲演出成功进行后，新加坡华乐团在下半年里展开了几个重要的音乐制作。其中包括与养正学校校友会首次合作的《黄河之水天上来》音乐晚会，以欢庆养正建校百年周年纪念以及纪念毕业自养正的已故中国作曲家冼星海先生的百年冥诞。在这个演奏会上，新加坡华乐团与养正校友会共同以大合唱和钢琴独奏的方式呈献了由冼星海作曲的不朽名作《黄河大合唱》。

另外值得一提的演出是在新加坡艺术节里所呈献的巨作《海上第一人 - 郑和》交响史诗。这个在滨海艺术中心举行的演奏会纪念了中国史上最著名的航海家郑和，以附上旁述、载歌载舞的形式呈献，配上优美的布景和特别的灯光效果，带来雄伟壮观的澎湃气势。

在《动力新加坡!》打击乐音乐节上，新加坡华乐团招集了世界各地的打击乐演奏家，如韩国的Taehan Saram、山西绛州鼓乐艺术团以及辛辛那提打击乐队到场敲锣打鼓，呈献了一场惊天动地、锣鼓喧天的精彩演出。为了体现本团培养新乐苗的使命，新加坡华乐团举办了一场名为《乐蕾处处飘》的演奏会，让新加坡青年华乐团的团员、南洋艺术学院杰出的音乐人材以及在过去几年里的国内音乐演奏比赛中得过奖的青少年能够施展其音乐才华。

去年的演出不但深具意义，也为本团带来更多的表演收入。在这完美一年结束之前，新加坡华乐团成功地举办了两场大型的慈善筹款活动。主宾内阁资政吴作栋与夫人在我们的高尔夫球慈善赛中与拥护本团的赞助商在球场上一较高低。另外，我们的常年慈善筹款晚会《华乐情深》邀请了新加坡华乐团赞助人李显龙总理伉俪为晚会嘉宾。晚会首次在本团的“家” - 新加坡大会堂举行。

在此，我谨代表新加坡华乐团向所有的捐献者、赞助商、观众们、本团演奏家、行政人员以及董事会全体同仁致以万二分的谢意，衷心感谢大家的支持与贡献。承蒙大家的厚爱，本团才能攀越高峰，屡创新成就。2006年3月本团荣获新加坡素质级证书便是最好的证明。末了，我们期待能与您共同分享华乐团未来的音乐成就，在您的陪同下，在未来的日子里写下更多的里程碑。

周景锐  
董事会主席  
新加坡华乐团有限公司

“本团取得了ISO 9001:2000质量管理认证。最近又荣获了SQC新加坡素质级证书。是我们誓言追求卓越的明证。”



## Applauding our ensemble of supporters





Launch of SCO's first season brochure and newsletter titled Hua Yue.

推出崭新的新加坡华乐团季刊《华乐》。



JANUARY 1999  
1999年1月

Invited to perform at the Rotary International 1999 Convention held at Suntec City. More than 1,000 delegates from all around the world attended this concert.

受邀在1999年度扶轮社国际大会上於新达城为超过一千名国际代表演出。

JUNE 1999  
1999年6月

## 掌声响起无尽谢意



The international recognition and growth of the SCO as one of the leading professional Chinese orchestras in the world can be attributed to the strong support of our distinguished patron and board.

得到本团赞助人和董事会的鼎力支持，新加坡华乐团今日才能获得国际各界的肯定，并成为世界领先的专业乐团。



Received \$24 million from the Government for the setting up of SCO Endowment Fund.

获得政府资助的2千4百万新元以成立新加坡华乐团储备基金。



NOVEMBER 1999  
1999年 11月

## Patron & Board of Directors 赞助人与董事局



**PATRON**

**Lee Hsien Loong**

*Prime Minister & Minister for Finance*

赞助人

李显龙总理兼财政部长



**Chng Heng Tiu**  
*Honorary Chairman*

名誉主席  
庄升俦先生



**Chew Keng Juea**  
*Chairman*

主席  
周景锐先生



**Chia Ban Seng**  
*Deputy Chairman*

副主席  
谢万森先生



Gathered over 1400 music enthusiasts from various Chinese orchestras across Singapore in a mega concert to welcome the new millennium.

为迎接千禧年，从新加坡各区的华乐团里召集了超过一千四百位音乐爱好者，举行了一场盛大的演奏会。

JANUARY 2000  
2000年1月

## Directors 董事



**Chew Lee Ching**  
周丽青女士



**Claire Chiang See Ngoh**  
张齐娥女士



**Choo Thiam Siew**  
朱添寿先生



**Hee Theng Fong**  
许廷芳先生



**Heng Chye Kiou**  
王才侨先生



**Robin Hu Yee Cheng**  
胡以晨先生



**Lai Hock Meng**  
赖学明先生



**Lee Suan Hiang**  
李泉香先生



**Neo Gim Kian**  
梁锦健先生



**Ong Lay Khiam**  
王励谦先生



**Poh Choon Ann**  
傅春安先生



**Soh Kay Cheng**  
苏启祯博士



Invited by the Taipei Municipal Chinese Classical Orchestra to perform at the Traditional Arts Festival in Taipei. The Orchestra subsequently staged a concert in Taichung.

在台北市立国乐团的邀请下在台北的传统艺术节上演奏,接着还在台中音乐厅公开演出。

FEBRUARY 2000  
2000年2月

## Committee Members 委员会

### ARTISTIC COMMITTEE 艺术委员会

Choo Thiam Siew (Chairman)

朱添寿先生 (主席)

Soh Kay Cheng (Deputy Chairman)

苏启禎博士 (副主席)

Neo Gim Kian 梁锦健先生

Poh Choon Ann 傅春安先生

Loh Leong Beng 骆良明先生

Woo Mun Ngan 胡文雁女士

Tsung Yeh 叶聪先生

Ken Chang 张振源先生

### FINANCE COMMITTEE 财务委员会

Ong Lay Khiam (Chairman)

王励谦先生 (主席)

Lai Hock Meng (Deputy Chairman)

赖学明先生 (副主席)

Claire Chiang See Ngoh 张齐娥女士

Hee Theng Fong 许廷芳先生

Heng Chye Kiou 王才侨先生

Ken Chang 张振源先生

### HUMAN RESOURCE COMMITTEE 人资委员会

Chew Lee Ching (Chairperson)

周丽青女士 (主席)

Hee Theng Fong (Deputy Chairman)

许廷芳先生 (副主席)

Ong Lay Khiam 王励谦先生

Stephen Tjoa 蔡文安先生

Ken Chang 张振源先生

Tsung Yeh 叶聪先生

### INVESTMENT COMMITTEE 投资委员会

Lai Hock Meng (Chairman)

赖学明先生 (主席)

Koh Chaik Ming (Deputy Chairman)

许泽民先生 (副主席)

Lee Suan Hiang 李泉香先生

Victor Lye Thiam Fatt 赖添发先生

Ken Chang 张振源先生



Launch of SCO's official website. The content rich website was the first bilingual Chinese orchestra website in Asia Pacific using MP3 technology that allowed net surfers all over the world to listen to Chinese orchestra music.

新加坡华乐团网站正式启用。该网站是亚太区首个利用MP3科技的双语华乐团网站，让世界各地的网友能够上网聆听华乐。

JULY 2001  
2001年7月



"Twin Celebration Concert" was held to mark SCO's 5th anniversary and the move into the newly renovated Singapore Conference Hall.

举行《双庆音乐会》以欢庆新加坡华乐团成立5周年纪念，并庆祝本团乔迁至翻新后的新加坡大会堂。

SEPTEMBER 2001  
2001年9月

## MARKETING & SPONSORSHIP COMMITTEE

### 行销与赞助委员会

Poh Choon Ann (*Chairman*)

傅春安先生 (主席)

Heng Chye Kiou (*Deputy Chairman*)

王才侨先生 (副主席)

Chew Lee Ching 周丽青女士

Choo Thiam Siew 朱添寿先生

Robin Hu Yee Cheng 胡以晨先生

Neo Gim Kian 梁锦健先生

Ken Chang 张振源先生

## SYCO COMMITTEE 新加坡青年华乐团委员会

Heng Chye Kiou (*Chairman*)

王才侨先生 (主席)

Neo Gim Kian (*Deputy Chairman*)

梁锦健先生 (副主席)

Tsung Yeh 叶聪先生

Ken Chang 张振源先生

Jessie Ho-Tan Wee Eng 陈桂英女士

Yeo Siew Wee 杨秀伟先生

## SCO LADIES LEAGUE

Dorothy Chan (*Chairperson*)

黄淑娇女士 (主席)

Margaret Wee (*Deputy Chairperson*)

黄美云女士 (副主席)

Rosemarie Chong 张少凤女士

Tan Su-Shan 陈淑珊女士

Amy Yao 姚翁慧芳女士



## Our Orchestra 我们的乐团



**Tsung Yeh** 葉聰  
Music Director 音乐总监

### 演奏家 MUSICIANS

音乐总监: 葉聰  
助理指挥: 郭令强

Music Director: **Tsung Yeh**  
Assistant Conductor: **Quek Ling Kiong**

#### GAOHU

Li Bao Shun (*Concert Master*)  
Wong Sun Tat (*Gaohu Associate Principal*)  
Low Cher Yong  
She Ling  
Xu Wen Jing  
Zhang Bin

#### 高胡

李宝顺 (乐团首席)  
黄晨达 (高胡副首席)  
刘慈勇  
余伶  
许文静  
张彬

#### ERHU

Zhao Jian Hua (*Erhu I Principal*)  
Zhu Lin (*Erhu II Principal*)  
Ling Hock Siang (*Erhu Associate Principal*)  
Ann Hong Mui  
Chen Shu Hua  
Cheng Chung Hsien  
Chiang Kum Mun  
Kong Yan Yan  
Shen Qin  
Tan Kim Lian

#### 二胡

赵剑华 (二胡I首席)  
朱霖 (二胡II首席)  
林傅强 (二胡副首席)  
翁凤梅  
陈淑华  
郑重贤  
郑景文  
孔艳艳  
沈芹  
陈金练  
周经豪

#### ERHU / BANHU

Tao Kai Li

陶凯莉

#### ZHONGHU

Ng Boon Chai (*Acting Associate Principal*)  
Chuan Joon Hee  
Goh Cher Yen  
Sim Boon Yew  
Tian Xiao  
Wang Yi Jen

#### 中胡

黄文财 (代副首席)  
全运驹  
吴泽源  
沈文友  
田笑  
王怡人

#### CELLO

Xu Zhong (*Principal*)  
Chen Yang Guang  
Ji Hui Ming  
Lee Khioh Hua  
Li Hua  
Poh Yee Luh

#### 大提琴

徐忠 (首席)  
陈仰光  
姬辉明  
李克华  
李华  
潘语录

#### DOUBLE BASS

Wang Meng Ngee (*Principal*)  
Lee Khiang  
Qu Feng

#### 低音提琴

袁明儀 (首席)  
李翊彰  
瞿峰

#### YANGQIN

Qu Jian Qing (*Principal*)  
Li Xiao Yuan

#### 扬琴

瞿建青 (首席)  
李晓元

#### PIPA

Yu Jia (*Principal*)  
Goh Yew Guan  
Hou Yue Hua  
Tan Joon Chin

#### 琵琶

俞嘉 (首席)  
吴友元  
侯跃华  
陈运珍

#### LIUQIN

Seetoh Poh Lam

#### 柳琴

司徒宝男

#### LIUQIN / ZHONGRUAN

Zhang Li

#### 柳琴兼中阮

张丽

#### ZHONGRUAN

Zhang Rong Hui (*Principal*)  
Foong Chui San  
Ling Hwee Loong  
Yeo Puay Hian

#### 中阮

张蓉晖 (首席)  
冯翠珊  
林惠龙  
杨培贤



Performed a symphonic fantasy epic, "Marco Polo and Princess Blue" as part of the Opening Festival of Esplanade - Theatres on the Bay.

在滨海艺术中心开幕典礼上演奏交响幻想史诗-《马可波罗与卜鲁罕公主》。

NOVEMBER 2002  
2002年11月



SCO formally took over the management of the Singapore Youth Chinese Orchestra which is commonly referred to as the SYCO, with the mission to nurture young talents into professional musicians.

新加坡华乐团正式接任管理新加坡青年华乐团，以栽培新一代年轻音乐人材成为专业音乐家为宗旨。

JUNE 2003  
2003年6月

### SANXIAN / ZHONGRUAN

Huang Gui Fang

### 三弦兼中阮

黄桂芳

### DARUAN

Koh Kim Wah

### 大阮

许金花

### DARUAN / ZHONGRUAN

Jing Po

### 大阮兼中阮

景颇

### KONGHOU / GUZHENG

Ma Xiao Lan

### 箜篌兼古筝

马晓蓝

### GUZHENG / PERCUSSION

Xu Hui

### 古筝兼打击

许徽

### QUDI

Yin Zhi Yang (Dizi Principal)

### 曲笛

尹志阳 (笛子首席)

### BANGDI

Lim Sin Yeo

### 梆笛

林信有

### BANGDI / QUDI

Phang Thean Siong

### 梆笛 / 曲笛

彭天祥

### XINDI

Tan Chye Tiong

### 新笛

陈财忠

### XINDI / QUDI

See Seow Pang

### 新笛 / 曲笛

徐小鹏

### GAOYIN SHENG

Guo Chang Suo (Sheng Principal)

Ong Yi Horng

### 高音笙

郭长锁 (笙首席)

王毅鸿

### ZHONGYIN SHENG

Seah Kar Wee

Tan Eng Kiat

### 中音笙

谢稼辉

陈英杰

### DIYIN SHENG

Lim Kiong Pin

### 低音笙

林向斌

### GAOYIN SUONA

Jin Shi Yi (Suona / Guan Principal)

Lee Heng Quee

### 高音唢呐

靳世义 (唢呐兼管首席)

李新桂

### ZHONGYIN / DIYIN SUONA

Liu Jiang

### 中音兼低音唢呐

刘江

### CIZHONGYIN SUONA

Boo Chin Kiah

### 次中音唢呐

巫振加

### GUAN

Han Lei

### 管

韩雷

### PERCUSSION

Quek Ling Kiong (Acting Associate Principal)

Ngoh Kheng Seng

Shen Guo Qin

Tan Loke Chuah

Teo Teng Tat

Wu Xiang Yang

### 打击乐

郭令强 (代副首席)

伍庆成

沈国钦

陈乐泉

张腾达

伍向阳

All musicians' names (except principal & associate principal) are listed according to alphabetical order.

所有演奏家 (除声部首席与副首席) 名字依英文字母顺序排列。

### CONDUCTING ASSISTANT

Lim Kiong Pin

Low Cher Yong

### 指挥助理

林向斌

刘慈勇

### ARRANGER-IN-RESIDENCE

Chuan Joon Hee

Lim Kiong Pin

Sim Boon Yew

Yeo Puay Hian

### 驻团编曲

全运驹

林向斌

沈文友

杨培贤

### SECTIONAL COORDINATOR

Lee Kiang (Bowed String)

Tan Loke Chuah

(Woodwind / Percussion / Plucked String) (管乐 / 打击乐 / 弹拨)

### 声部协调

李翊彰 (弦乐)

陈乐泉

Sun Huang (Study Leave)

孙凰 (长假)



Started the Singapore Conference Hall and school partnership programme (SSPP) to encourage schools and students to bring arts and cultural events out of their school compounds by offering various rental discount rates to all SSPP members.

实行新加坡大会堂与学校合作计划 (SSPP), 通过为学校提供各种租赁特惠价格, 鼓励学校和学生把艺术和文化活动带出校园。

MAY 2003  
2003年5月

## Management Staff 行政部

### EXECUTIVE DIRECTOR 行政总监

Chang Chin Yuen, Ken 张振源 Executive Director 行政总监

### SENIOR MANAGER, MANAGER & ASSISTANT MANAGER 高级经理、经理与助理经理

Ho Wee San, Terence 何伟山 Senior Manager (*Marketing & Sponsorship*) 高级经理 (行销与赞助)  
Neo Phaik Hoon 梁碧云 Senior Manager (*Artistic Administration*) 高级经理 (艺术行政)  
Chong Yeu Chyn, Madeleine 张羽晴 Manager (*Finance & Administration*) 经理 (财务与行政)  
Chua Boon Tat, Michael 蔡文达 Manager (*Venue Management*) 经理 (产业管理)  
Teo Bee Lan 张美兰 Assistant Manager (*Orchestra Affairs & Education Management*) 助理经理 (乐团事务与教育管理)

### SENIOR EXECUTIVE & EXECUTIVE 高级执行员与执行员

Lee Chun Seng 李雋城 Stage Manager 舞台监督  
Loh Mee Joon 罗美云 Senior Executive (*Artistic Affairs*) 高级执行员 (音乐事务)  
Ng Siow Hui, Sylvia 黄晓慧 Senior Executive (*Business Development*) 高级执行员 (业务发展)  
Yeoh Hong Ghee, Elaine 杨方仪 Senior Executive (*Venue Marketing*) 高级执行员 (会场行销)  
Chin Woon Ying 陈雯音 Executive (*Marketing Communications*) 执行员 (行销传播)  
Kwek Siew Yin, Cindy 郭秀云 Executive (*Venue Marketing*) 执行员 (会场行销)  
Lee Li Chen, Lynette 李丽贞 Executive (*Finance & Accounts Management*) 执行员 (财务与会计)  
Loo Chuan Moon 卢传文 Executive (*Administration*) 执行员 (行政)  
Lum Mun Ee 林敏仪 Executive (*Education Management*) 执行员 (教育管理)  
Peh Toon Meng 白俊明 Executive (*Internal Audit / Cost Analysis*) 执行员 (内部审计/成本分析)  
See Yanhong 施燕虹 Executive (*Resource Services*) 执行员 (资料业务)  
Sing Moh Li 辛茉莉 Executive (*Orchestra Affairs*) 执行员 (乐团事务)

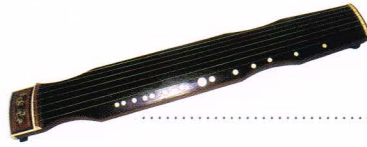
### LIBRARIAN 资料管理

Goh Ek Meng 吴奕明 Librarian (*Resource Centre*) 资料管理 (资料中心)  
Koh Li Hwang 许荔芳 Librarian (*Music Score*) 乐谱管理 (乐谱)



Staged a musical and visual conversation with Singapore's most celebrated multi-disciplinary artist, Mr Tan Swie Hian, at the opening gala of the Singapore Arts Festival, titled "Instant is a Millennium".

与新加坡知名的多元艺术家陈瑞献先生在新加坡艺术节上共同演出了一场音乐与视觉艺术的对话《千年一瞬》。



MAY 2003  
2003 年5月

## Corporate Information 公司简况

### REGISTERED ADDRESS

7 Shenton Way,  
Singapore Conference Hall,  
Singapore 068810

Tel: (65) 6440 3839

Fax: (65) 6557 2756

Email: sco@sco.com.sg

SCO Website: [www.sco.com.sg](http://www.sco.com.sg)

SCH Website: [www.sch.org.sg](http://www.sch.org.sg)

### CHARITY STATUS

Charity Regn No: 1184

Charity Regn Date: 9 July 1996

### CONSTITUTION: COMPANY

Date of Establishment: 8 May 1996

ROS/RCB Regn No: 199603271D

### IPC STATUS

A Member of NAC Central Fund

Effective Date: From 2 April 2006 - 1 April 2009

AWARDED ISO 9001:2000



Cert No.: 5818

AWARDED SINGAPORE  
QUALITY CLASS



## Quality Policy 质量管理方针

The Singapore Chinese Orchestra strives to be an Orchestra for everyone. We will set exceptional standards in our performing arts that will position us as a leading Chinese Orchestra in the world.

Attainment of the Quality Policy is by SCO's commitment to provide Quality Management System (QMS) in our

- Fund raising activities
- Organising and holding of musical performances
- Management and administration of venues

新加坡华乐团是人民的乐团。我们在华乐艺术的领域上追求卓越，以成为世界顶尖的华乐团为目标。

为了实现我们质量管理的方针，新加坡华乐团确保在以下的活动范围内保持一套质量管理的系统。

- 筹款活动
- 音乐表演的筹备及管理
- 新加坡大会堂设施方面的管理





Performed for a distinguished international audience at the World Economic Forum. The event was attended by the then Prime Minister Goh Chok Tong and other dignitaries.

在世界经济大会上为国际嘉宾演奏，出席该大会的嘉宾包括当时就任总理的吴作栋先生和其他国家高层领袖。

OCTOBER 2003  
2003年10月



## Operations Review 营运报告



**Ken Chang**  
Executive Director

SCO achieved a 14% increase in our operating income for year 2005. This is attributed to the success of our Fund Raising Golf Tournament held in January 2005 and Fund Raising Dinner held in September 2005. The increase in Government support and performance income also contributed to the income growth.

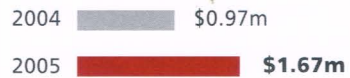
### GOVERNMENT GRANT (\$SMILLION)



### PERFORMANCES (\$SMILLION)



### DONATIONS & SPONSORSHIPS (\$SMILLION)



### INVESTMENT (\$SMILLION)



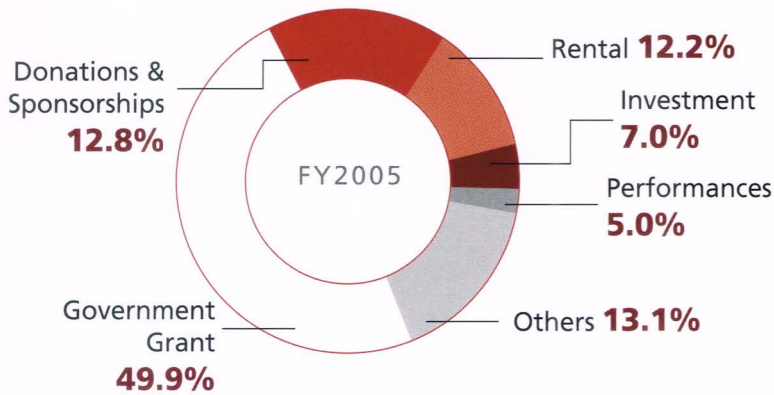
### RENTAL (\$SMILLION)



### OTHERS (\$SMILLION)



### FY 2005: INCOME



### INCOME





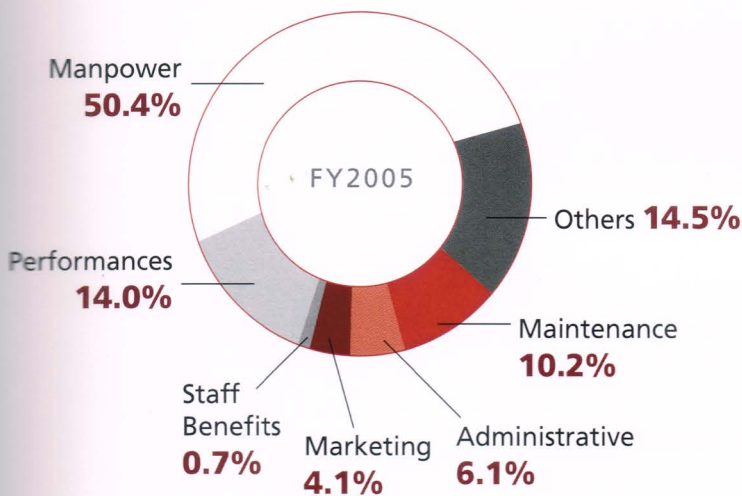
At the invitation of the organiser, SCO performed at the first Asian congress of the International Society for the Performing Arts (ISPA). The good response resulted in the invitation from Barbican Centre and The Sage Gateshead for SCO to hold performances there.

受国际演艺协会邀请,在该会的首个亚洲大会上演出。这场演出深获好评,而本团也因此受邀在伦敦巴比肯中心以及英国盖茨汉市的塞奇艺术中心里进行演出。

NOVEMBER 2003  
2003年 11月

Our operating expenditure increased by 17% due to the growth in manpower, performance and marketing expenses as the Orchestra is still in a developing stage. We constantly step up efforts to promote the interest and awareness of the public in Chinese orchestra music.

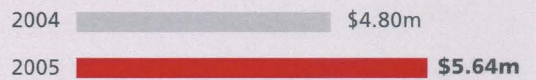
### FY 2005: EXPENDITURE



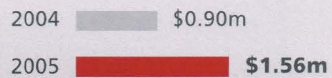
#### EXPENDITURE



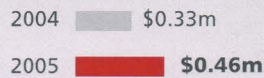
#### MANPOWER (\$SMILLION)



#### PERFORMANCES (\$SMILLION)



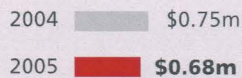
#### MARKETING (\$SMILLION)



#### MAINTENANCE (\$SMILLION)



#### ADMINISTRATIVE (\$SMILLION)



#### STAFF BENEFITS (\$SMILLION)



#### OTHERS (\$SMILLION)





Launch of "Caring Series" by Mr Khaw Boon Wan, then Acting Minister for Health and Senior Minister of State for Ministry of Finance at the Singapore General Hospital and five other performances.

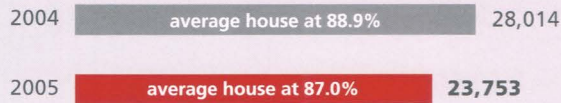
当时的代卫生部长以及财政部高级政务部长许文远先生为本团关怀系列举行开幕仪式。

MARCH 2004  
2004年3月

## Operations Review cont'd

SCO recorded a higher audienceship figure in 2004 due to the inclusion of the 8,000 audience in the National Day Mega Concert entitled "Our People, Our Music". The Concert Hall occupancy rate measures how our concert hall is utilised for rehearsals, performances, rentals and other activities. For year 2005, there is an increase in 18% occupancy rate as compared to year 2004 due to the Singapore Youth Festival being held in our concert hall.

### TICKETED AUDIENCESHIP



### CONCERT HALL OCCUPANCY RATE





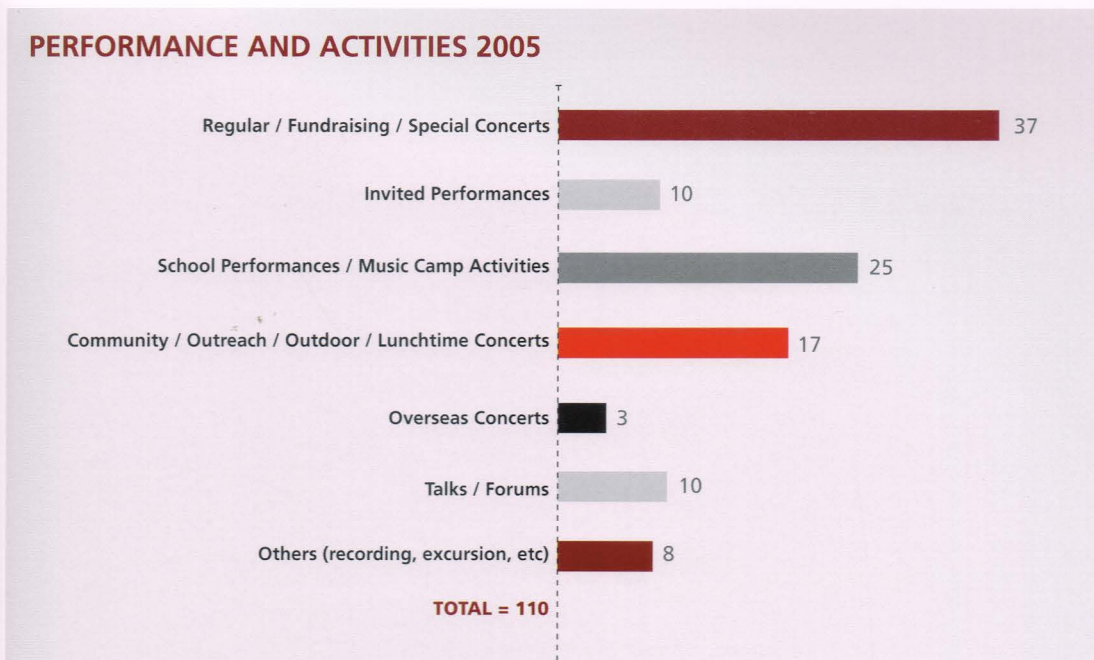


Staged a concert entitled "SCO National Day – Our People, Our Music", featuring more than 2300 performers (largest in SCO history) to celebrate the nation's 39th birthday. Our Patron, PM Lee, graced the event by conducting the start of the concert.

在国家室内体育馆呈献了一场召集超过2300名演奏者的《全民共乐》音乐会，以排山倒海的气势欢庆国家39独立周年纪念。本团赞助人李显龙总理亲临了这个新加坡华乐团最大型的演出项目，并为音乐会举行开场仪式。

AUGUST 2004  
2004年 8月

SCO held a total of 110 performances and activities for the year 2005. Regular concerts remain as our primary focus. To cultivate interest for Chinese orchestra music among the young generation, we are committed in our school and music camp activities, organising educational events throughout the year.



I would like to acknowledge the Board of Directors for their trust and guidance, the donors and sponsors for their support, musicians from the Orchestra for their passion and staff from Administration and Support for their dedication.



Became the first local  
arts group to obtain the  
ISO 9001 : 2000 award.

成为新加坡首个荣获  
ISO 9001 : 2000证书  
的本地艺术团体。

JANUARY 2005  
2005年1月

## 10 years and counting an orchestra ascends to greater heights



In the coming years, the SCO will  
continue its journey to bring Chinese  
orchestra music to more lives around  
the world.

在往后的岁月里，新加坡华乐团将精益求精，让世界各地更多人能够享受华乐所带来的优美旋律。



Embarked on our very first Europe Concert Tour to Budapest, London and Newcastle. Our concert in London was part of the very first Singapore Season abroad.

首次启程到欧洲，在布达佩斯、伦敦和纽卡斯尔进行巡回演出。

MARCH - APRIL 2005  
2005年 3-4月

Produced a mega symphonic epic on the famous Chinese explorer, Admiral Zheng He, as part of the Singapore Arts Festival. Titled "Zheng He - Admiral of the Seven Seas", it was our very first full scale performance with Nanyang flavour.

为新加坡艺术节制作了以中国著名航海家郑和为主题的《海上第一人 - 郑和》交响史诗。这也是本乐团首次进行富有南洋风味的大型演出。

JUNE 2005  
2005年 6月



## 展望十年 屡登高峰





## Programmes and Activities 节目与活动

15 Jan 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall

新加坡大会堂

CONCERT TITLE: **Forever Teresa Teng**

永远的邓丽君

5 Mar 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall

新加坡大会堂

CONCERT TITLE: **A Folk Engagement**

名笛幽情

18 Feb 2005

TIME: 7.30pm

VENUE: Esplanade Concert Hall

滨海艺术中心音乐厅

CONCERT TITLE: **Huayi Festival - Thunderstorm**

华艺节 - 雷雨

18 & 19 Mar 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall

新加坡大会堂

CONCERT TITLE: **SCO Europe Concert Tour 2005 – Pre-Tour Concert**

启程远航 - 新加坡华乐团欧洲巡回演出





Here at SCO, we are truly passionate about music. Throughout our musical journey in the past ten years, we have sought to share the beautiful Chinese orchestral music with the local and international audiences.

华乐情深深几许。新加坡华乐团全体同仁对华乐抱着无限热诚。回首十年猷未尽，我们以精益求精的精神与本地和海外观众分享美妙的音韵。

7 May 2005  
8 May 2005

TIME: 8.00pm TIME: 3.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **To Mother**

世上只有妈妈好 - 母亲节音乐会

4 Jun 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **SYCO Plays**

青年华乐新世纪

- 新加坡青年华乐团音乐会

21 May 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **When Mr Forte meets Ms Piano**

当大强遇到小弱 - 小豆豆音乐会

17 & 18 Jun 2005

TIME: 7.30pm

VENUE: Esplanade Concert Hall 滨海艺术中心音乐厅

CONCERT TITLE: **Singapore Arts Festival Zheng He - Admiral of the Seven Seas**

新加坡艺术节海上第一人 - 郑和



10 Jul 2005

TIME: 3.30pm

VENUE: Esplanade Concert Hall 滨海艺术中心音乐厅

CONCERT TITLE: **Whirling Winds**

弦管情结

22 & 23 July 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Nanyin Night, Teochew Treat**

潮乐流芳, 南音遗韵





## Programmes and Activities 节目与活动

5 & 6 Aug 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Energy Singapore! Percussion Festival**  
新加坡动力

4 Sep 2005

TIME: 5.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **The New Frontier**  
新·疆界 - 华乐入门音乐会

26 & 27 Aug 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Yan Hui Chang & SCO**  
阎惠昌与新加坡华乐团

23 & 24 Sep 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Gushing Strings**  
南北双秀 - 杨惟·王中山



8 Oct 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Song of the North**  
北方情思



22 Oct 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Gu Guan Ren & SCO**  
顾冠仁作品音乐会





11 & 12 Nov 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Yellow River Extravaganza**

黄河之水天上来

- 冼星海百年诞辰纪念音乐会



25 Nov 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Hock Siang & Friends**

与傅强共乐



26 Nov 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Nine Girls Band**

九天籁

9 & 10 Dec 2005

TIME: 8.00pm

VENUE: Singapore Conference Hall 新加坡大会堂

CONCERT TITLE: **Budding Talents**

乐蕾处处飘





## Programmes and Activities 节目与活动

1. SCO embarking on our first ever Europe Concert Tour in March 2005.

新加坡华乐团赴欧洲音乐之旅於樟宜机场全体合照。



2. SCO's performance in Barbican Centre.

新加坡华乐团受邀於巴比肯中心演出。

3. SCO's performance in the Budapest Spring Festival.

新加坡华乐团受邀於布达佩斯春季艺术节演出。

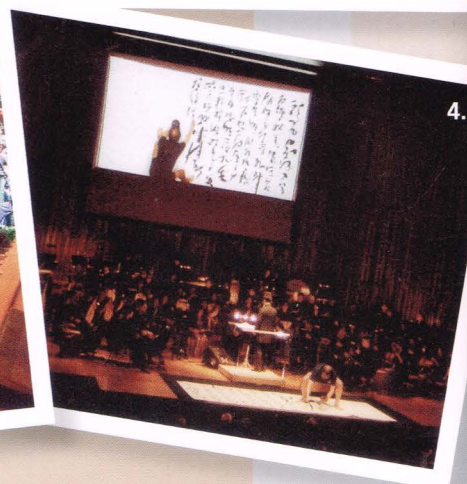


4. Collaboration between Mr Tan Swie Hian and Singapore Chinese Orchestra at SCO's debut performance in United Kingdom, April 2005.

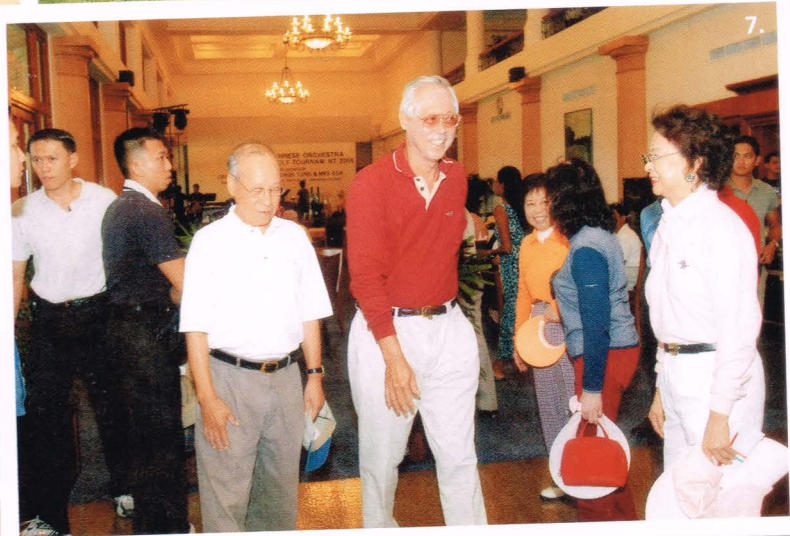
与新加坡知名的多元艺术家陈瑞献先生受邀於伦敦演出。

- 5-7. Senior Minister Goh Chok Tong as Guest-of-Honour at SCO Fundraising Golf Tournament in January 2005.

新加坡华乐团在圣淘沙举办了一场高尔夫球慈善赛，主宾为内阁资政吴作栋先生与夫人。









## Programmes and Activities 节目与活动

**SCO Fundraising  
Dinner and  
Concert  
Guest-of-Honour  
Patron**

**Prime Minister  
Lee Hsien Loong  
and Donors**

新加坡华乐团  
筹款晚宴及音乐会  
大会主宾  
李显龙总理  
与乐捐人士















Photos not reflective of all donors in this event 乐捐人士不尽详录



## Singapore Conference Hall 新加坡大会堂

Since 1965, the Singapore Conference Hall has been the venue for many special and important events. The burden of time and use began to take their toll, however, and this well-loved facility finally underwent a major interior renovation and retrofitting in September 1999. Two years and \$14.7 million later, the Hall was re-opened with modernised and fully updated interiors.

While the building's exterior remains untouched in a bid to preserve its historical value, the inside has been transformed, as befitting its role as a venue provider for large-scale international events. From plush, custom-made carpeting and an exclusive VIP Lounge to world-class acoustics and an expansive concert hall, the Singapore Conference Hall is the perfect home base for the SCO.

Since the renovation, the Orchestra has been entrusted with the management of the building. Our vision is to promote Singapore Conference Hall as the ideal multi-purpose venue for events while enlarging its role in both the political and arts scene.

### CONCERT HALL

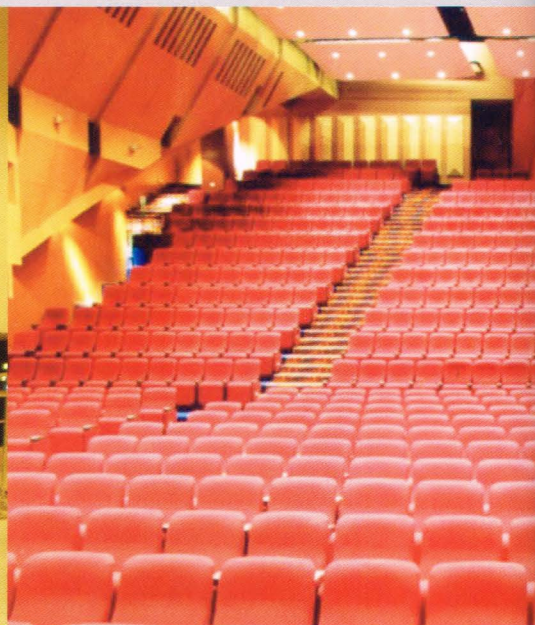
The Concert Hall, once a simple auditorium, now boasts luxurious, high-back seating with generous leg room for all its 882 concert goers. The theatre-style seating in the two galleries on opposing sides of the theatre adds to the splendour of the Hall while the absence of support columns ensures a complete view of the stage from every seat. Replete with modern sound-proofing system lining the roof and ceilings, the Concert Hall is all set up to pamper its audiences with exceptional aural experiences.

### RESOURCE LIBRARY

Located at the second level of the building, it serves as a library for all of SCO's recordings and publications.

### VIP LOUNGE

Located at a discreet corner of the building, the VIP Lounge is done up with sleek furnishing and an exclusive lift and private entrance, making it the perfect place to host and entertain honoured guests.





A historical landmark, the Singapore Conference Hall was built in 1965 to accommodate large-scale conferences. It has hosted numerous international conferences and political events over the years. SCO is proud to call this place “home” and looks forward to hosting many more significant events in the years to come.

新加坡大会堂这个富有历史性的地标于1965年落成，主要作为举行大型会议的场所，自启用以来见证了无数的国际会议和国家庆典。新加坡华乐团非常荣幸能够以此为家，希望在这个新的家园里能够举办更多意义深长的活动。

自1965年起，新加坡大会堂是举办许多重大活动的场所。经过多年的长期使用，必须与日更新。1999年9月，新加坡大会堂暂停关闭，进行了耗资1470万新元的主要翻新计划。两年后新加坡大会堂以崭新的现代形象和最先进的设备重新启用。

大厦的外表保留了原有的风味，以保持原有的历史价值。另一方面，大厦内部则具备了最新的配备，随时准备举行大型国际活动。大会堂中特制舒适地毯，加上专用的贵宾休闲室、世界级音响系统和宽敞的会堂，是世界级的音乐会堂，也是新加坡华乐团最理想的“家园”。

自翻新以来，新加坡华乐团被委托管理大会堂。本团的宗旨在于将新加坡大会堂成为理想的多用途场所，在国家社会与艺术领域中扮演更重要的角色。

### 音乐厅

由普通的礼堂演变成的音乐厅有舒适的高椅背座位，提供882位观众宽敞舒适的座位。厅中两侧的歌剧院式的楼座更是让音乐厅倍显壮观风格，而厅中没有任何支撑柱子，让每个座位都能清楚地看到台上全景。此外，整个大厅顶部和天花板都使用先进的音响器材，让观众能够享受绝妙的音响效果。



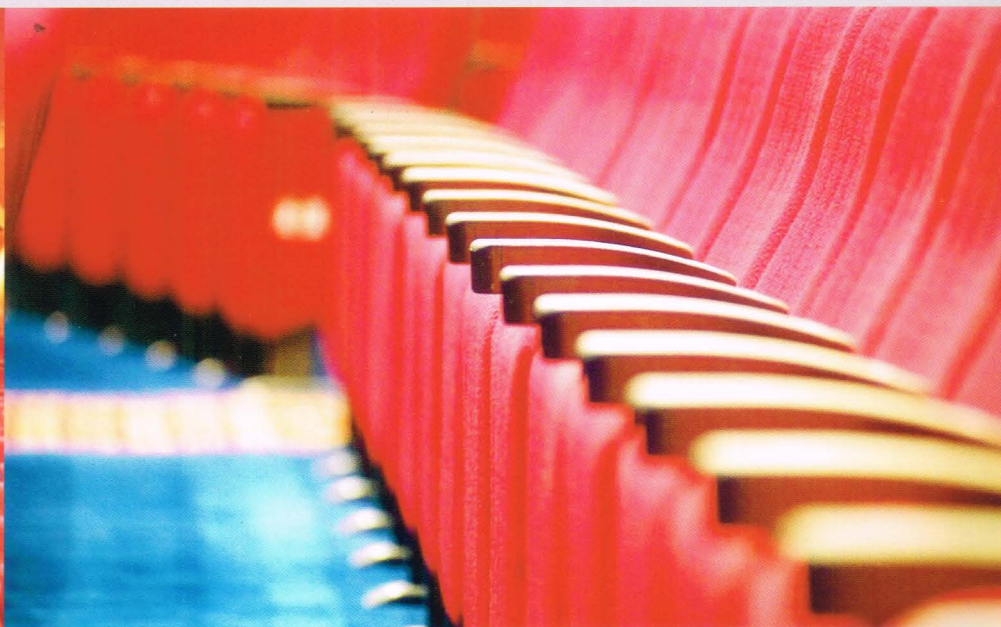
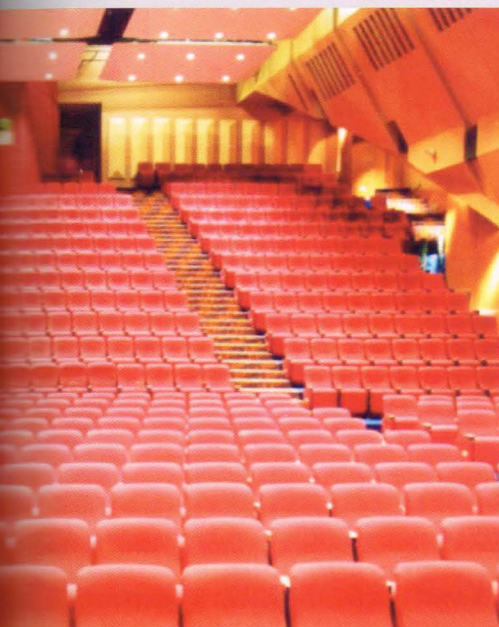
### 资料图书馆

这间坐落于二楼的图书馆收藏了所有新加坡华乐团的演音像资料、参考书籍、杂志、刊物和其他音像资料。



### 贵宾休闲室

豪华时尚的贵宾休闲室设在大厦内清幽的角落，并备有专用电梯和专用入口处，非常适合招待贵宾。





## Donors 捐助机构与乐捐人士

(Donations received between June 1996 and Dec 2005)

### \$10,000,000 and above

- Singapore Totalisator Board  
新加坡赛马博彩管理局

### \$1,450,000 and above

- Lee Foundation  
李氏基金

### \$700,000 and above

- Mr Chng Heng Tiu, BBM  
庄升俦先生

### \$390,000 and above

- Ngee Ann Development Pte Ltd  
义安发展私人有限公司

### \$340,000 and above

- Singapore Press Holdings Ltd  
新加坡报业控股有限公司

### \$270,000 and above

- Kwan Im Thong Hood Cho Temple  
观音堂佛祖庙

### \$200,000 and above

- Ban Hin Leong Group  
万兴隆集团
- Inabata Singapore (Pte) Ltd

### \$170,000 and above

- Creative Technology Ltd  
创新科技有限公司
- Far East Organisation  
远东机构

### \$150,000 and above

- Mr and Mrs Oei Hong Leong  
黄鸿年先生及夫人

### \$130,000 and above

- Ho Bee Group  
和美集团
- Indocement Singapore Pte Ltd  
印尼水泥(新)私人有限公司

### \$120,000 and above

- SsangYong Cement (Singapore) Ltd  
双龙洋灰(新)有限公司

### \$100,000 and above

- Ban Guan Enterprise Pte Ltd
- Jardine Cycle & Carriage Ltd  
合发有限公司

### \$80,000 and above

- NTUC Income Insurance Co-Operative Ltd  
丰隆集团

### \$70,000 and above

- Hong Leong Group  
丰隆集团
- Poh Tiong Choon Logistics Ltd  
傅长春储运有限公司
- Sheng Siong Supermarket Pte Ltd  
升菘超级市场私人有限公司

### \$60,000 and above

- Asia Industrial Development (Pte) Ltd  
亚洲工业发展有限公司
- Char Yong (DABU) Association  
新加坡茶阳(大埔)会馆
- Mr Lee Hsien Loong  
李显龙先生
- Ultraline Petroleum Pte Ltd

### \$50,000 and above

- Civil Geo Pte Ltd
- Feature Development Pte Ltd  
实庸发展私人有限公司
- Hi-P International Limited  
赫比国际有限公司

- KKS Industrial & Marketing Pte Ltd

- The late Dr Lien Ying Chow & Mrs Lien  
连瀛洲博士(已故)及连夫人

- Nanyang Academy of Fine Arts  
南洋艺术学院

- National Arts Council  
国家艺术理事会

- S.A. Shee & Co Pte Ltd  
聚建筑私人有限公司

- The Singapore Buddhist Lodge  
新加坡佛教居士林

- Tanglin Hotel Pte Ltd

### \$40,000 and above

- China Aviation Oil (Singapore) Corporation Ltd  
中国航油新加坡股份有限公司

- DBS Bank  
星展银行

- Mr Arthur Lee  
李擎柱先生

- Mdm Lee Ying  
李莹女士

- The Shaw Foundation Pte  
邵氏基金

- Singapore Pools (Pte) Ltd  
新加坡博彩(私人)有限公司

- Mr Zhou Degen  
周德根先生

### \$30,000 and above

- The American Chamber of Commerce in Singapore  
新加坡美国商会

- Best World International Ltd  
全美世界有限公司

- Mrs Dorothy Chan  
黄淑娇女士

- Cheng-Kim Loke Foundation

- Mr Chew Keng Juea  
周景锐先生

- City Developments Ltd  
城市发展有限公司

- Hua Siah Construction Pte Ltd

- Lee Kim Tah (Pte) Ltd  
李金塔(私人)有限公司

- WRH Marketing Asia Pte Ltd

### \$20,000 and above

- Asiagate Holdings Pte Ltd

- Avitra Aviation Services Pte Ltd  
亿达航务私人有限公司

- British Council

- DP Architects Pte Ltd

- Erish Holding Pte Ltd

- Hong Leong Foundation  
丰隆基金

- HSBC Republic Bank (Suisse) SA  
汇丰私人银行瑞士有限公司

- Hwa Chong Alumni Association  
华中校友会

- Hyflux Ltd  
凯发有限公司

- Je Taime Jewellers Pte Ltd  
雪婷珠宝私人有限公司

- Kong Meng San Phor Kark See Monastery  
光明山普觉禅寺

- Lian Shan Shuang Lin Monastery  
莲山双林寺



- M+W Zander (S) Pte Ltd  
美施威而清洁系统有限公司
- NTUC Fairprice  
Co-operative Ltd  
职总平价合作社
- Overseas-Chinese Banking  
Corporation Ltd  
华侨银行
- Singapore Power Ltd  
新加坡能源有限公司
- The Tan Foundation
- Tanoto Foundation
- Yanlord Investment Pte Ltd  
仁恒投资私人有限公司

#### **\$10,000 and above**

- Afro-Asia Shipping Co (Pte) Ltd
- Amore Fitness Pte Ltd  
雅韵阁私人有限公司
- Asia Pacific Breweries (S) Pte Ltd  
亚洲太平洋酿酒厂(新)私人有限公司
- Beaute Spring Pte Ltd  
美丽春天有限公司
- Bengawan Solo Pte Ltd
- Chuan Seng Leong Pte Ltd  
泉成隆私人有限公司
- Citibank Singapore  
花旗银行(新加坡)
- The Citigroup Private Bank  
花旗集团私人银行
- Ms Claire Chiang  
张齐娥女士
- Ebrite Holding Pte Ltd  
金辉私人有限公司
- Etron Resources Pte Ltd  
宇腾私人股份有限公司
- Mr Goh Chok Tong  
吴作栋先生

- Guan Bee Company Pte Ltd  
源美有限公司
- Hanson Building Materials  
(S) Pte Ltd
- How Huai Hoon Surveyors
- Incorporated Builders Pte Ltd
- Keppel Corporation Limited  
吉宝集团有限公司
- Knight Frank Pte Ltd
- KPMG Singapore
- Mr Lee Howe Yong
- Leung Kai Fook Medical Co  
Pte Ltd  
梁介福药业(私人)有限公司
- Meng Yew Construction Pte Ltd
- Mr Derek Goh Bak Heng  
吴木兴先生
- Nestle Singapore (Pte) Ltd  
雀巢新加坡(私人)有限公司
- Mr Ng Cheow Chye  
黄昭才先生
- Novena Holdings Limited  
罗敏娜控股有限公司
- OSIM International Ltd  
傲胜国际有限公司
- Panasonic Asia Pacific Pte Ltd
- Ms Peng Yu-Man
- Pontiac Land (Pte) Ltd  
邦典置地(私人)有限公司
- Raffles Town Club Pte Ltd  
莱佛士城市俱乐部
- Robert Khan & Co Pte Ltd  
简有为产业及厂房机械顾问公司
- Royal Brothers Pte Ltd
- RSP Architects, Planners and  
Engineers (Pte) Ltd  
雅思柏设计事务所(私人)有限公司

- Sam Kiang Huay Kwan  
三江会馆
- Serrano Holdings Pte Ltd  
圣诺娜控股有限公司
- Singapore Ann Kway  
Association  
新加坡安溪会馆
- Star Cruise Pte Ltd  
丽星邮轮私人有限公司
- Straco Holding Pte Ltd  
星雅控股有限公司
- Tan Kong Piat (Pte) Ltd  
陈光别(私人)有限公司
- Mr Tay Beng Chuan  
郑民川先生
- Tay Leck Teck Foundation
- Tee Yih Jia Food  
Manufacturing Pte Ltd  
第一家食品厂有限公司
- United Overseas Bank  
Limited  
大华银行有限公司
- Wing Tai Holdings Ltd  
永泰控股有限公司
- Mr Zhong Sheng Jian  
钟声坚先生
- Zu-Lin Temple Association  
竹林寺

#### **\$5,000 and above**

- Boonann Construction Pte Ltd
- Borneo Motors (S) Pte Ltd
- BreadTalk Group Limited  
面包物语集团有限公司
- CB Richard Ellis Pte Ltd
- Mr Cheong Wing  
张荣先生
- Chiu Teng Enterprise Pte Ltd  
九鼎企业私人有限公司

- City Gas Pte Ltd
- Econ Piling Pte Ltd
- Hee Theng Fong & Co  
许廷芳律师馆
- IntreSource Systems Pte Ltd
- Ivy Lee Realty Pte Ltd
- Jaya Holdings Ltd
- The Khoo Foundation
- Koh Brothers Building & Civil  
Engineering Contractor Pte Ltd  
许兄弟建筑土木工程私人有限公司
- Luen Wah Medical Co. (S)  
Pte Ltd  
联华药行私人有限公司
- Lady Yuen-Peng McNeice
- Phillip Securities Pte Ltd  
辉立证券私人有限公司
- Qian Hu Corporation Limited  
仟湖渔业集团有限公司
- Quek Chin Tiong & Friends
- Senoko Energy Supply Pte Ltd  
圣诺哥能源供应私营有限公司
- Singapore Building Society Ltd  
新加坡屋业贷款有限公司
- Singapore Labour  
Foundation Ltd  
新加坡劳工基金
- Singapore Technologies  
Pte Ltd  
新加坡科技有限公司
- South Eastern Oil (S) Pte Ltd
- Standard Chartered Bank  
渣打银行

#### **Airfare Sponsorship**

- Singapore Airlines Limited  
新加坡航空公司



Financial Reports  
财务报表

Company No. 199603271D





# General Information

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## Directors

Chew Keng Juea  
Chia Ban Seng  
Chew Lee Ching  
Chiang See Ngoh  
Choo Thiam Siew @ Ang Thiam Siew  
Hee Theng Fong  
Heng Chye Kiou  
Hu Yee Cheng  
Lai Hock Meng  
Lee Suan Hiang  
Neo Gim Kian  
Ong Lay Khiam  
Poh Choon Ann  
Dr Soh Kay Cheng

## Company secretary

Han Luan Sandra

## Registered office

7 Shenton Way  
#05-00 Singapore Conference Hall  
Singapore 068810

## Auditor

Ernst & Young

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Statement by the Directors	39
Auditors' Report	40
Balance Sheet	41
Income and Expenditure Account	42
Statement of Changes in Funds	43
Statement of Cash Flows	44
Notes to the Financial Statements	45



# Directors' Report

The directors present their report together with the audited financial statements of Singapore Chinese Orchestra Company Ltd (the company) for the financial year ended 31 December 2005.

## 1. DIRECTORS

The directors of the company in office at the date of this report are :

Chew Keng Juea  
Chia Ban Seng  
Chew Lee Ching  
Chiang See Ngoh  
Choo Thiam Siew @ Ang Thiam Siew  
Hee Theng Fong  
Heng Chye Kiou  
Hu Yee Cheng  
Lai Hock Meng  
Lee Suan Hiang  
Neo Gim Kian  
Ong Lay Khiam  
Poh Choon Ann  
Dr Soh Kay Cheng

The company was incorporated on 8 May 1996, and is limited by guarantee. In the event of winding up, the members of the company guarantee to contribute a sum of not exceeding \$1 each to the assets of the company.

As the company is a company limited by guarantee and not having a share capital, matters relating to the issue of shares, debentures, dividends or share options are not applicable.

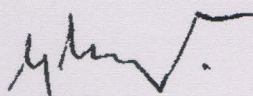
## 2. DIRECTORS' CONTRACTUAL BENEFITS

Except as disclosed in the financial statements, since the end of the previous financial year, no director of the company has received or become entitled to receive a benefit by reason of a contract made by the company or a related corporation with the director, or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

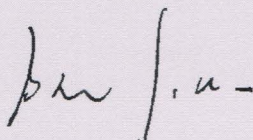
## 3. AUDITOR

Ernst & Young have expressed their willingness to accept re-appointment as auditor.

On behalf of the board of directors:



Chew Keng Juea  
Director



Chia Ban Seng  
Director

30 June 2006  
Singapore



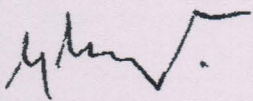
## Statement by the Directors

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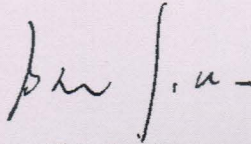
We, Chew Keng Juea and Chia Ban Seng, being two of the directors of Singapore Chinese Orchestra Company Limited, do hereby state that, in the opinion of the directors :-

- (i) the accompanying balance sheet, income and expenditure account, statement of changes in funds and cash flow statement together with the notes thereto are drawn up so as to give a true and fair view of the state of affairs of the company as at 31 December 2005, and the results, changes in funds and cash flows of the company for the year ended on that date, and
- (ii) at the date of this statement, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

On behalf of the board of directors:



Chew Keng Juea  
Director



Chia Ban Seng  
Director

30 June 2006  
Singapore



# Auditors' Report

To the members of Singapore Chinese Orchestra Company Limited

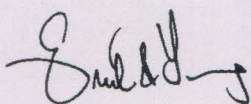
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We have audited the financial statements of Singapore Chinese Orchestra Company Limited as set out on pages 45 to 57 for the financial year ended 31 December 2005. These financial statements are the responsibility of the company's directors. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion,

- (a) the financial statements are properly drawn up in accordance with the provisions of the Singapore Companies Act, Cap. 50 (the "Act") and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the company as at 31 December 2005, and of the results, changes in funds and cash flows of the company for the financial year ended on that date; and
- (b) the accounting and other records required by the Act to be kept by the company have been properly kept in accordance with the provisions of the Act.



Ernst & Young  
Certified Public Accountants

30 June 2006  
Singapore



# Balance Sheet

As at 31 December 2005

	Note	2005 \$	2004 \$
<b>NON-CURRENT ASSET</b>			
Property, plant and equipment	6	428,046	486,631
<b>CURRENT ASSETS</b>			
Other receivables	7	2,347,406	1,106,428
Investment securities	8	30,640,344	28,081,508
Fixed deposits	9	2,455,000	5,408,500
Cash on hand and at bank		2,044,316	1,280,147
		<u>37,487,066</u>	<u>35,876,583</u>
<b>CURRENT LIABILITY</b>			
Other payables	10	730,994	1,020,599
<b>Net current assets</b>		36,756,072	34,855,984
		<u>37,184,118</u>	<u>35,342,615</u>
<b>FUNDS</b>			
Endowment Fund	11	27,075,405	27,075,405
General Fund		10,108,713	8,267,210
		<u>37,184,118</u>	<u>35,342,615</u>

The accounting policies and explanatory notes on pages 45 to 57 form an integral part of the financial statements.



# Income And Expenditure Account Of General Fund

For The Financial Year ended 31 December 2005

	Note	2005 \$	2004 \$
<b>INCOME</b>			
Government grants and donations	3	8,484,280	6,810,597
Public donations		397,619	282,583
Public donations from fund raising activities		1,269,378	689,762
Rental income		1,585,251	1,654,366
Performance income		280,773	326,585
Interest income		36,642	14,926
Investment income	4	916,673	1,664,955
Miscellaneous income		46,715	23,176
		13,017,331	11,466,950
<b>EXPENDITURE</b>			
Expenditure on manpower		5,640,033	4,797,631
Maintenance costs		1,137,742	1,140,054
Administrative costs		683,892	754,736
Performance costs		1,562,767	898,288
Staff benefits		72,648	23,857
Rental expense	14	1,622,400	1,646,400
Marketing costs		456,346	326,518
		(11,175,828)	(9,587,484)
<b>Surplus transferred to General Fund</b>		<b>1,841,503</b>	<b>1,879,466</b>

The accounting policies and explanatory notes on pages 45 to 57 form an integral part of the financial statements.



## Statement of Changes in Funds

For the Financial Year ended 31 December 2005

	Endowment Fund \$	General Fund \$	Total \$
Balance at 1 January 2004	27,075,405	6,387,744	33,463,149
Surplus for the financial year	–	1,879,466	1,879,466
Balance at 31 December 2004 and 1 January 2005	27,075,405	8,267,210	35,342,615
Surplus for the financial year	–	1,841,503	1,841,503
Balance at 31 December 2005	27,075,405	10,108,713	37,184,118

The accounting policies and explanatory notes on pages 45 to 57 form an integral part of the financial statements.



# Statement of Cash Flows

For the Financial Year ended 31 December 2005

	2005 \$	2004 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES :</b>		
Operating surplus	1,841,503	1,879,466
Adjustments for :		
Depreciation of property, plant and equipment	179,410	159,587
Interest income	(36,642)	(569,858)
(Gain)/loss on disposal of property, plant and equipment	(716)	65,556
<b>Operating surplus before working capital changes</b>	<b>1,983,555</b>	<b>1,534,751</b>
(Increase)/decrease in short-term investments	(2,558,836)	1,091,311
Increase in receivables	(1,240,978)	(410,775)
Decrease in payables	(289,605)	(292,294)
<b>Cash (used in)/generated from operations</b>	<b>(2,105,864)</b>	<b>1,922,993</b>
Interest income	36,642	569,858
<b>Net cash (used in)/generated from operating activities</b>	<b>(2,069,222)</b>	<b>2,492,851</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of property, plant and equipment	(121,061)	(164,693)
Proceeds from sale of property, plant and equipment	952	-
<b>Net cash used in investing activities</b>	<b>(120,109)</b>	<b>(164,693)</b>
Net (decrease)/increase in cash and cash equivalents	(2,189,331)	2,328,158
Cash and cash equivalents at beginning of the financial year (Note 12)	6,688,647	4,360,489
<b>Cash and cash equivalents at end of the financial year</b> (Note 12)	<b>4,499,316</b>	<b>6,688,647</b>

The accounting policies and explanatory notes on pages 45 to 57 form an integral part of the financial statements.



# Notes To The Financial Statements

For the Financial Year ended 31 December 2005

## 1. CORPORATE INFORMATION

The company was incorporated in Singapore on 8 May 1996 under the Companies Act, Cap. 50 as a company limited by guarantee.

Under Article 6 of its Memorandum of Association, the members of the company guarantee to contribute a sum of not exceeding \$1 each to the assets of the company in the event of it being wound up.

The registered office of the company is located at 7 Shenton Way, #05-00 Singapore Conference Hall, Singapore 068810.

The principal activities of the company are to promote and develop interest in Chinese orchestral music, and to produce and manage Chinese orchestral concerts and musical entertainment. There have been no significant changes in the nature of these activities during the financial year.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS) as required by the Companies Act.

The financial statements have been prepared on a historical cost basis, except for held for trading financial assets carried at fair value.

The financial statements are presented in Singapore dollars (SGD or \$), the measurement currency of the company.

### 2.2 Change in accounting policy

The accounting policies have been consistently applied by the company and are consistent with those used in the previous financial year, except for the changes in accounting policies discussed below.

#### (a) Adoption of new FRS

On 1 January 2005, the company adopted the following standards mandatory for annual financial periods beginning on or after 1 January 2005.

FRS 39, Financial Instruments: Recognition and Measurement

The company had adopted FRS 39 prospectively on 1 January 2005. At that date, financial assets within the scope of FRS 39 were classified as either financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. Financial assets that were classified as financial assets at fair value through profit or loss and available-for-sale financial assets were measured at fair value while loans and receivables and held-to-maturity investments were measured at amortised cost using the effective interest rate method.

At 1 January 2005, financial liabilities (other than derivative financial instruments) within the scope of FRS 39 were measured at amortised costs using the effective interest rate method. Any difference between the carrying values and amortised costs as at 1 January 2005 were recognised in accumulated profits.

According to FRS 39, all derivative financial instruments held by the company were recognised as assets or liabilities in the balance sheets and classified as financial assets or financial liabilities at fair value through profit or loss. Fair value adjustments of derivative financial instruments were recognised in accumulated profits at 1 January 2005.

Under the transitional provision of FRS 39, the change in accounting policies on 1 January 2005 did not result in any adjustments at that date.



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.2 Change in accounting policy (cont'd)

#### (b) Other revised FRSs adopted

In addition, the company adopted the following revised standards which did not result in any significant change in accounting policies :

FRS 1 (revised), Presentation of Financial Statements

FRS 8 (revised), Accounting Policies, Changes in Accounting Estimates and Errors

FRS 10 (revised), Events after the Balance Sheet Date

FRS 16 (revised), Property, Plant and Equipment

FRS 17 (revised), Leases

FRS 24 (revised), Related Party Disclosures

FRS 32 (revised), Financial instruments : Disclosures and presentation

#### (c) FRS and INT FRS not yet effective

The company has not applied the following FRS and INT FRS that have been issued but are only effective for annual financial periods beginning on or after 1 January 2006.

Except for FRS19 – Employee Benefits, these FRS and INT FRS do not apply to the activities of the company.

- (i) FRS 19 - Employee Benefits
- (ii) FRS 40 - Investment Property (effective for annual financial periods beginning on or after 1 January 2007)
- (iii) FRS 106 - Exploration for and Evaluation of Mineral Resources
- (iv) FRS 107 - Financial Instruments: Disclosure
- (v) INT FRS 104 - Determining whether an arrangement contains a lease
- (vi) INT FRS 105 - Rights to Interest arising from decommissioning, restoration and environment rehabilitation funds
- (vii) INT FRS 106 - Liabilities Arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment
- (viii) INT FRS 107 - Applying the Restatement Approach under FRS 29, Financial Reporting in Hyperinflationary Economies

### 2.3 Functional and foreign currency

#### (a) Functional currency

The management has determined the currency of the primary economic environment in which the company operates i.e. functional currency, to be SGD. Income and expenditure are primarily influenced by fluctuations in SGD.



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.3 Functional and foreign currency (cont'd)

#### (b) Foreign currency transactions

Transactions in foreign currencies are measured in the respective functional currencies of the company are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the closing rate of exchange ruling at the balance sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the balance sheet date are recognised in the profit and loss account.

### 2.4 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation of an asset begins when it is available for use and is computed on a straight-line basis over the estimated useful life of the asset as follows :

Orchestra equipment	-	20%
Furniture and fittings	-	20%
Office equipment	-	20%
Renovation	-	20%
Stage equipment	-	20%

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

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

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



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.5 Financial assets

Financial assets within the scope of FRS 39 are classified as either financial assets at fair value through profit or loss, loans and receivables or available-for-sale financial assets, as appropriate. Financial assets are recognised on the balance sheet when, and only when, the company becomes a party to the contractual provisions of the financial instrument. The company does not have any fair value through profit or loss and available-for-sale financial assets in the current financial year.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs. The company determines the classification of its financial assets after initial recognition and, where allowed and appropriate, re-evaluates this designation at each financial year-end.

All regular way purchases and sales of financial assets are recognised on the trade date i.e. the date that the company commits to purchase the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned.

The financial assets of the company that are within the scope of FRS 39 are classified as follows : -

#### *Financial assets at fair value through income or expenditure*

Financial assets classified as held for trading are included in the category 'financial assets at fair value through income or expenditure'. Financial assets are classified as held for trading if they are acquired for the purpose of selling in the near term. Derivative financial instruments are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on investments held for trading are recognised in the profit and loss account.

The company does not designate any financial assets not held for trading as financial assets at fair value through profit and loss.

#### *Loans and receivables*

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Such assets are carried at amortised cost using the effective interest method. Gains and losses are recognised in profit and loss account when the loans and receivables are derecognised or impaired, as well as through the amortisation process.



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.6 Derecognition of financial assets and liabilities

#### Financial assets

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised where:

- The contractual rights to receive cash flows from the asset have expired;
- The company retains the contractual rights to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement; or

The company has transferred its rights to receive cash flows from the asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where the company has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the group's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Where continuing involvement takes the form of a written and/or purchased option on the transferred asset, the extent of the company's continuing involvement is the amount of the transferred asset that the company may repurchase, except that in the case of a written put option on an asset measured at fair value, the extent of the company's continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of (a) the consideration received (including any new asset obtained less any new liability assumed) and (b) any cumulative gain or loss that has been recognised directly in equity is recognised in the profit and loss account.

#### Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the profit and loss account.

### 2.7 Other receivables

Other receivables are classified and accounted for as loans and receivables under FRS 39.

An allowance is made for uncollectible amounts when there is objective evidence that the company will not be able to collect the debt. Bad debts are written off when identified.



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.8 Impairment of financial assets

#### *Impairment of financial assets*

##### *Assets carried at amortised cost*

If there is objective evidence that an impairment loss on loans and receivables carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced through the use of an allowance account. The amount of the loss is recognised in the income and expenditure account.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. Any subsequent reversal of an impairment loss is recognised in the income and expenditure account, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

##### *Impairment of non-financial assets*

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account.

Reversal of impairment losses is recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recorded in income. However, the increased carrying amount of an asset due to a reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for that asset in prior years.

### 2.9 Other payables

Liabilities for other amounts payable, which are normally settled on 30-90 day terms are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

Gains and losses are recognised in the profit and loss account when the liabilities are derecognised as well as through the amortisation process.

### 2.10 Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the profit and loss account net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as finance costs.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### 2.11 Employee benefits

#### Defined contribution plans

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

### 2.12 Investment securities

Investment securities are classified as financial assets at fair value through income and expenditure. The accounting policies are stated in Note 2.5.

### 2.13 Income tax

Singapore Chinese Orchestra Company Limited is an approved institution of a public character under the Singapore Income Tax Act. Its income tax liability is regulated by Section 13(M)(2)(b) of the Income Tax Act. It has to spend at least 80% of its adjusted income for charitable purposes by the end of the following financial year in order that no tax be payable.

### 2.14 Endowment Fund

The Endowment Fund has been established under Article 56 of the company's Articles of Association to receive contributions and donations and is managed by the directors. The assets of the Endowment Fund consist of funds placed with an external fund manager and funds placed at a bank. The income derived therefrom are used to meet the expenditure of the company. The corpus of the Endowment Fund may be used only with the approval of the office of the Minister for Information and the Arts.

### 2.15 Singapore Totalisator Board Trust Fund

The Trust Fund comprising a capital sum of \$10 million was set up on 24 October 1996 by the Singapore Totalisator Board. The Trustees of the Fund are appointed by the Singapore Totalisator Board. The Trustees shall distribute the income of the Fund to the Singapore Chinese Orchestra Company Limited from time to time. The capital sum shall revert to the Singapore Totalisator Board at the end of the Trust period. The Trust will continue for as long as the lifetime of the last surviving trustee plus twenty-one years. Income from the Fund is recognised by the company as and when distributed by the Trustees.

### 2.16 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured and the following specific recognition criteria must also be met before revenue is recognised :

Performance income from sale of tickets is recognised when the related performance is held.

Donations are recognised as and when received.

Rental income from various units of building premises is recognised on a straight-line basis over the period of the lease. Rental income from the use of the hall, equipment and instruments is recognised upon confirmation of usage and invoiced. Revenue from rental of carpark is recognised based on terms agreed with the carpark operator.

Dividend income is recognised when the company's right to receive payment is established.

Income from Singapore Totalisator Board Trust Fund is recognised as and when distributed by the Trustee.



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### 2.17 Grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised in the profit and loss account over the period necessary to match them on a systematic basis to the costs that it is intended to compensate.

### 2.18 Significant accounting estimates and judgements

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the company's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### *Key sources of estimation uncertainty*

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

- Depreciation of plant and equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives. Management estimates the useful lives of these property, plant and equipment to be within 5 years. The carrying amount of the company's property, plant and equipment at 31 December 2005 are \$428,046 (2004: \$486,631). Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

## 3. GOVERNMENT GRANTS AND DONATIONS

	2005	2004
	\$	\$
Total grants and donations received as at beginning of the financial year	39,988,091	33,177,494
Grants and donations received during the financial year		
- from government grants	3,295,296	1,882,197
- from Singapore Totalisator Board to meet its operating expenses	3,200,000	3,200,000
- from National Arts Council to meet its rental expense	1,622,400	1,646,400
Art festival grant	150,000	-
Performance grant	216,584	82,000
	8,484,280	6,810,597
Total grants and donations received as at end of financial year	48,472,371	39,988,091



## Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

### 4. INVESTMENT INCOME

	2005	2004
	\$	\$
<u>Endowment fund income:</u>		
Interest income from bonds	847,034	569,858
Net dividend income from investments	165,475	381,204
Gain from sale/disposal of investments	71,550	1,103,175
Diminution in value of investments	(184,175)	(47,087)
Interest expense	(163,270)	(143,420)
Other related expenses	(319,941)	(498,775)
	<hr/>	<hr/>
	416,673	1,364,955
Singapore Totalisator Board Trust fund income distributed by trustees	500,000	300,000
	<hr/>	<hr/>
	916,673	1,664,955

### 5. SURPLUS TRANSFERRED TO GENERAL FUND

	2005	2004
	\$	\$
Surplus transferred to General Fund is stated after charging :		
Depreciation of fixed assets (Note 6)	179,410	159,587
Fixed assets written off	-	65,556
	<hr/>	<hr/>



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 6. PROPERTY, PLANT AND EQUIPMENT

Cost	Orchestra equipment \$	Building equipment \$	Furniture and fittings \$	Office equipment \$	Renovation \$	Stage equipment \$	Total \$
Balance as at 1 January 2004	529,796	47,937	11,000	65,112	113,797	159,750	927,392
Additions	27,086	-	5,533	74,393	15,700	41,981	164,693
Written off	-	-	-	(67,081)	-	-	(67,081)
Balance as at 31 December 2004 and At 1 January 2005	556,882	47,937	16,533	72,424	129,497	201,731	1,025,004
Additions	35,764	-	2,100	17,466	47,515	18,216	121,061
Written off	-	-	-	(14,213)	-	-	(14,213)
Balance as at 31 December 2005	592,646	47,937	18,633	75,677	177,012	219,947	1,131,852
Accumulated depreciation							
Balance as at 1 January 2004	278,033	5,927	2,016	34,732	30,306	29,297	380,311
Charge for the financial year	78,196	9,588	2,422	12,160	23,840	33,381	159,587
Written off	-	-	-	(1,525)	-	-	(1,525)
Balance as at 31 December 2004 and 1 January 2005	356,229	15,515	4,438	45,367	54,146	62,678	538,373
Charge for the financial year	82,734	9,588	3,587	10,012	31,928	41,561	179,410
Written off	-	-	-	(13,977)	-	-	(13,977)
Balance as at 31 December 2005	438,963	25,103	8,025	41,402	86,074	104,239	703,806
Net book value							
As at 31 December 2005	153,683	22,834	10,608	34,275	90,938	115,708	428,046
As at 31 December 2004	200,653	32,422	12,095	27,057	75,351	139,053	486,631



## Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

### 7. OTHER RECEIVABLES

	2005	2004
	\$	\$
Deposits and prepayments	5,325	24,693
Receivables for Singapore Totalisator Board Grant	1,600,000	–
Sundry receivables	742,081	1,081,735
	2,347,406	1,106,428

### 8. INVESTMENT SECURITIES

*Held for trading*

	2005	2004
	\$	\$
Quoted shares, at market value	3,935,340	4,098,831
Quoted bonds, at market value	22,964,140	21,822,737
Unit trust, at market value	3,740,864	2,159,940
	30,640,344	28,081,508

### 9. FIXED DEPOSITS

Interest on fixed deposits is earned at rates of between 0.7% and 3.0% (2004: 0.5% and 1.125%) per annum. A fixed deposit amounting to \$33,000 (2004: \$28,500) is pledged to a bank as collateral for a banker's guarantee.

### 10. OTHER PAYABLES

	2005	2004
	\$	\$
Amount payable to fund manager	24,539	24,584
Deposits received	296,317	299,734
Grants received in advance	–	305,200
Other creditors and accrued expenses	410,138	391,081
	730,994	1,020,599



## Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

### 11. ENDOWMENT FUND

	2005	2004
	\$	\$
Fund from:		
- Government grants	24,000,000	24,000,000
- Public donations	3,075,405	3,075,405
	<u>27,075,405</u>	<u>27,075,405</u>
Represented by :		
Investment securities (Note 8)	30,640,344	28,081,508
Fixed deposits placed with bank	422,000	3,380,000
Cash at bank	231,033	52,886
Other receivable	214,721	191,874
Other payables	(24,539)	(24,584)
	<u>31,483,559</u>	<u>31,681,684</u>
Less: Cumulative endowment fund income derived and used to meet the expenditure of the company	(4,408,154)	(4,606,279)
	<u>27,075,405</u>	<u>27,075,405</u>

An analysis of the cumulative endowment fund income derived is as follows :

	2005	2004
	\$	\$
Balance at beginning of the financial year	4,606,279	4,013,400
Add: Endowment fund income (note 4)	416,673	1,364,955
Less: Withdrawal of income earned from investment securities	(614,798)	(772,076)
Balance at end of the financial year	<u>4,408,154</u>	<u>4,606,279</u>

### 12. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of current accounts with banks, fixed deposits and petty cash. Cash and cash equivalents comprise the following balance sheet amounts :-

	2005	2004
	\$	\$
Fixed deposits	2,455,000	5,408,500
Cash and bank balances	2,044,316	1,280,147
	<u>4,499,316</u>	<u>6,688,647</u>



# Notes To The Financial Statements (cont'd)

For the Financial Year ended 31 December 2005

## 13. INCOME TAX

The tax liability of the company is regulated by Section 13(M)(2)(b) of the Singapore Income Tax Act, Cap. 134, which requires at least 80% of the chargeable income for the financial year to be spent by end of the following financial year.

There is no provision for income tax as the company has met the requirement in the current financial year.

## 14. RENTAL EXPENSES

Rental expenses of \$1,622,400 are covered by a grant from the National Arts Council (NAC).

## 15. FINANCIAL INSTRUMENTS

### *Financial risks management objective and policies*

The main risks arising from the company's financial instruments are interest rate risk, credit risk and foreign currency risk. The company's policies in managing these risks are summarised below :-

### *Interest rate risk*

The company's exposure to market risk for changes in the interest rate environment principally relates to its investments in financial products and holding of fixed deposits and bank balances. The investment in financial products mainly represent surplus funds placed with licensed financial institutions as short-term investments, fixed deposits and bank balances at favourable interest rates that are available.

### *Credit risk*

The carrying amount of other receivables, investments and bank balances represent the company's maximum exposure to credit risk. No other financial assets carry a significant exposure to credit risk.

The company has no significant concentration of credit risk and places its surplus funds with licensed financial institution in Singapore.

### *Foreign currency risk*

The company has investment securities in foreign currencies and as a result, is exposed to movements in foreign currency exchange rates.

The company does not engage in trading of or speculation in foreign currencies as the company's exposure to foreign currency exchange risk is minimal.

### *Fair values*

The carrying amounts of cash and bank balances, fixed deposits, investments, other receivables and other payables approximate their fair values due to their short-term nature.

## 16. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 December 2005 were authorised for issue in accordance with a resolution of the directors on 30 June 2006.





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