



# SCO

新加坡华乐团

ANNUAL REPORT  
年报  
FY2012/2013



## 我们的展望

出类拔萃, 别具一格的新加坡华乐团

## 我们的使命

优雅华乐, 举世共赏

## 我们的价值观

追求卓越表现

发挥团队精神

不断创新学习

## OUR VISION

We aspire to be a world renowned Chinese Orchestra with a uniquely Singaporean character

## OUR MISSION

To inspire Singapore and the World with our music

## OUR VALUES

Strive for excellence in our performances

Committed to teamwork

Open to innovation and learning

罗伟伦《王子与狮子》乐谱中 8 小节的影象诠释。

A visual interpretation of 8 bars from *Prince Sang Nila Utama and Singa* by Law Wai Lun.





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# 主席献词

## CHAIRMAN'S MESSAGE



The Singapore Chinese Orchestra, one of Singapore's cultural icons, continues to showcase the rich cultural diversity of Singapore and differentiates itself both locally and internationally with its own blend of development and programme genre. This is a testament that SCO truly has the ability to inspire Singapore and the world with the beauty of our music.

With the 15th anniversary celebrations barely worn off, SCO is yet again on the path of expanding its reach to the masses both locally and regionally. True to our tour policy and to foster closer links with our regional counterparts, we are planning for a China Concert Tour in 2014. To better promote participation and awareness in Chinese orchestra music to the local masses, SCO is also organising the second installment of *Our People, Our Music* concert. This mega concert will be held at the newly constructed Sports Hub. Our invitation is open to schools, communities, clans and individuals to be part of this grandiose occasion and be part of the Chinese orchestra family. Both projects will definitely take audience development, participation and awareness to a greater height.

I am also pleased to announce our continued partnership with Deutsche Bank and Singapore Press Holdings to hold the Lunchtime Concert Series at One Raffles Quay and the Gift of Music Series at the community level respectively. In addition to the above partners, SCO is extending its

partnership and encouraging other commercial entities like Keppel Land to join us in bringing music to the masses. We hope to bring and share our music with the business community and more importantly, to the community.

SCO's continuous zeal to advocate the practice and appreciation of Chinese orchestral music in the education sector celebrates its collaboration with the Ministry of Education (MOE) to provide further development and training to the Singapore Youth Chinese Orchestra (SYCO). Here, I am also pleased to announce that the SYCO has organised its first-ever concert tour to Taiwan in July 2013. This is indeed an achievement for students who are ambassadors for Chinese orchestra in Singapore.

The development of SCO and achievements could not have been possible without the unfailing support and friendship of our generous donors, supporters and regular concert goers. We would like to express our appreciation to Prime Minister Lee Hsien Loong, Patron of SCO, for his support and donation for the Singapore International Competition for Chinese Orchestral Composition 2015.

SCO is moving into the new decade with enthusiasm and confidence. We have laid a solid foundation in the development of Chinese orchestral music and will continue to scale new heights with your support and encouragement.

Thank you.

**Patrick Lee Kwok Kie**

Chairman

Singapore Chinese Orchestra Co Ltd



新加坡华乐团在传统华乐的基础上创作和延伸出多元化的精彩音乐节目，为国内外音乐爱好者和欣赏者带来了别具一格，不同凡响的艺术享受。同时也树立了新加坡华乐团独树一帜的艺术特色。

经过十五年的历程后，乐团将持续地把美妙的音乐带给更广大的民众与更多的国家。为了使新加坡的华乐能够与其他区域有更紧密的交流，我们将会在2014年进行中国巡回演出。同时也将会再次主办《全民共乐2014》，以凝聚华乐爱好者与推广民众对华乐的欣赏。这场超大型音乐会将会在新建成的新加坡体育城举行。我们诚意邀请所有学校、社区、族群和个人参与这次盛会，并成为华乐大家庭的一份子。这两项计划必定能把华乐观众的拓展、参与和认识提升至一个前所未有的新高峰。

非常荣幸的德意志银行与新加坡报业控股集团将继续成为新加坡华乐团的重要合作伙伴。他们分别赞助在莱佛士码头一号大厦的《午餐音乐会》系列与《音乐献礼》系列。除了上述的合作伙伴外，乐团更与吉宝置业携手推出《户外音乐会》系列。我们衷心希望可以吧华乐带进繁荣的商业区，更希望让华乐融入社区，走近群众。

新加坡华乐团多年来肩负着华乐薪火相传的伟大使命，我们对推动青少年学习和欣赏华乐一直不遗余力。我们与教育部通力合作，让新加坡青年华乐团能够茁壮成长，并稳步发展，成为本地青年华乐演奏家的摇篮。非常高兴的新加坡青年华乐团在2013年7月成功的举办了首次的台湾巡回演出；这些年轻演奏家成为了新加坡的华乐交流大使，为文化艺术交流作出贡献。

新加坡华乐团有今天的成就，诚非偶然，在此衷心感谢慷慨解囊的捐助者、无私的义务支持者以及经常欣赏我们音乐会的乐友。我们也藉此机会，向乐团的赞助人李显龙总理致以谢意。总理的鼎力支持与再度慷慨捐献，使《新加坡国际华乐作曲大赛2015》的筹备工作得以顺利展开。

回顾过去，展望未来；一元复始，万象更新。新加坡华乐团将会以最大的热情和信心踏进新的阶段，迎接新的挑战。经过多年的耕耘和砥砺，我们在华乐发展方面已具有坚实稳固的基础。在您的支持和鼓励下，乐团定能勇往直前，再创高峰！谢谢！

李国基  
董事主席  
新加坡华乐团有限公司



# 赞助人与董事局

## PATRON AND BOARD

赞助人  
Patron



李显龙先生  
新加坡共和国总理  
Mr Lee Hsien Loong  
Prime Minister

名誉主席  
Honorary Chairmen



周景锐先生  
Mr Chew Keng Juea



胡以晨先生  
Mr Robin Hu Yee Cheng

主席  
Chairman



李国基先生  
Mr Patrick Lee Kwok Kie



## 董事 Directors



朱添寿先生  
Mr Choo Thiam Siew  
(Appointed on 15 Sep 2012)



吴一贤先生  
Mr Patrick Goh



何志光副教授  
A/P Ho Chee Kong



郭良耿先生  
Mr Kwee Liong Keng



刘锦源先生  
Mr Lau Kam Yuen



林任君先生  
Mr Lim Jim Koon  
(Appointed on 15 Sep 2012)



林少芬小姐  
Ms Lim Sau Hoong



赖添发先生  
Mr Victor Lye



吴绍均先生  
Mr Ng Siew Quan  
(Appointed on 15 Sep 2012)



成汉通先生  
Mr Seng Han Thong



陈子玲女士  
Ms Tan Choo Leng



谭光雪女士  
Ms Yvonne Tham



Mr Till Vestring



# 董事局

## BOARD OF DIRECTORS

### Mr Patrick Lee Kwok Kie

Chairman – Bowen Enterprises (Pte) Ltd, FCA Lanka (Pvt) Ltd, Kwong Wai Shiu Hospital & Nursing Home, Malaysia Dyeing & Printing Factory (Pte) Ltd, Sing Luen Trading Co. Ltd, Sing Lun Holdings Ltd, Sing Lun Investments Pte Ltd, Singworld Lanka (Pvt) Ltd, SL Global Pte Ltd, Star Fashion Co. Ltd, Starlight Sportswear Co. Ltd, Textile & Fashion Industry Training Centre Pte Ltd. Director – Bowen Distribution Pte Ltd, Bowen International Inc, Hung Kie Industrial Ltd, SL Ponie Pte Ltd, Texwell Global Pte Ltd, Business China Singapore, Hoi Thin Amateur Dramatic Association, KWS Hospital Management Corporation, Lee Kuan Yew Scholarship Fund, Singapore Federation of Chinese Clan Associations, Singapore Totalisator Board, National Heritage Board, Singapore Chinese Cultural Centre Limited. Board of Trust – Chinese Development Assistance Council (CDAC), Kwong Wai Shui Hospital & Nursing Home, Kong Chow Wui Koon, Singapore Textile & General Merchant Association. President – Yeung Ching Foundation. Vice President – Kong Chow Wui Koon, Singapore Textile & General Merchant Association. Secretary General – Singapore Federation of Chinese Clan Associations (SFCCA). Council Member – Chinese Language and Culture Fund. Senior Honorary Council Member - Singapore Chinese Chamber of Commerce & Industry (SCCCI).

### Mr Choo Thiam Siew

Director – Chou Sing Chu Foundation, Ding Yi Music Company Ltd, Nanyang Fine Arts Foundation Ltd, Singapore Arts School Limited, Singapore Centre for Chinese Language Ltd, Singapore Hokkien Huay Kuan, The Chinese Opera Institute Ltd, The Hokkien Foundation. Independent Director – Composers and Authors Society of Singapore Limited (COMPASS).

### Mr Patrick Goh

Director – Avitra Aviation Services Pte Ltd, Infologic Pte Ltd, Eco-Lighting Technologies Pte Ltd, Avitra-Aerospace Technologies Pte Ltd, Brahm Centre, Buddhist Congress of Singapore, Buddhist Fellowship, Dingyi Music Company Ltd.

### A/P Ho Chee Kong

Director – School of the Arts.

### Mr Kwee Liong Keng

Director – Addle Investments Limited (BVI), Camden Medical Centre Pte Ltd, Centennial Hotels & Resorts Pte Ltd, Centennial Properties Ltd, Centennial Tower Investments Ltd, Colonnade Capital Ltd, Colonnade Properties Pte Ltd, First Cuscaden Pte Ltd, Henry Finance and Trust Pte Ltd, Irvine Investments Pte Ltd, Levinson Investment Pte Ltd, Millenia Pte Ltd, Millenia Properties Pte Ltd, Millenia Singapore Pte Ltd, Millenia Tower Investments Pte Ltd, Millenia Tower Pte Ltd, Millenia Walk Pte Ltd, Nineteenseventyone Pte Ltd, Pavilion Investments Pte Ltd, Pontiac Hotel Pte Ltd, Pontiac Investments Pte Ltd, Pontiac Land Pte Ltd, Pontiac Properties Pte Ltd, RCMS Hotels Ltd, RCMS Properties Pte Ltd, Sama Investments Pte Ltd, Singapore Business Federation Foundation Limited, Tanah Abang Investment Pte Ltd, Teringie Limited (BVI), Tristar Investment Pte Ltd, Viva Foundation for Children with Cancer. Board of Governors – Hwa Chong Institution. Board of Trustees – Philadelphia University. Honorary Patron – Real Estate Developers' Association of Singapore (REDAS). Honorary Chairman – Singapore Art Museum, Chairman – S R Nathan Fellowship for the Study of Singapore Fundraising Committee.

**Mr Lau Kam Yuen**

Partner – KPMG LLP.

**Mr Lim Jim Koon**

Director – The Straits Times Press (1975) Ltd, Focus Publishing Ltd, Singapore News & Publications Ltd, Singapore News & Publications Ltd Charity Fund.

**Ms Lim Sau Hoong**

CEO/Executive Creative Director – 10AM Communications Pte Ltd. Director - Huang Ear Nose & Throat Surgery Pte Ltd, Chinese Development Assistance Council (CDAC).

**Mr Victor Lye**

Director – WMG Management Pte Ltd, Lion Land Ventures One Pte Ltd, Superior Multi-Packaging Limited, Medilink-Global TPA Pte Ltd.

**Mr Ng Siew Quan**

Director – PricewaterhouseCoopers Advisory Services Pte Ltd, PricewaterhouseCoopers Management Consultants Pte Ltd, PricewaterhouseCoopers Management Services Pte Ltd, PricewaterhouseCoopers Professional Services Pte Ltd. Partner – PricewaterhouseCoopers LLP, PricewaterhouseCoopers Service LLP, PricewaterhouseCoopers Business Advisory Services Pte Ltd, Singapore Chinese Chamber of Commerce & Industry (SCCCI), Kwong Wai Shiu Hospital, Chinese Development Assistance Council, Shenton Luck Pte Ltd, Singapore Federation of Chinese Clan Associations.

**Mr Seng Han Thong**

Chairman – Singapore Taxi Academy.

Member – Ngee Ann Kongsi.

**Ms Tan Choo Leng**

Director – Singapore Symphonia Co Ltd, Nanyang Academy of Fine Arts.

**Ms Yvonne Tham**

Director – Singapore Symphonia Co Ltd, Singapore Tyler Print Institute, The Old Parliament House Limited, Arts Festival Limited.

**Mr Till Vestring**

Director - Brocon Investment Co Ltd, Inchcape plc.



# 委员会

## COMMITTEES

### 艺术委员会

### ARTISTIC COMMITTEE

主席 - 何志光副教授  
朱添寿先生

A/P Ho Chee Kong - *Chairman*

Mr Choo Thiam Siew

Mr Till Vestring

张道亮医生\*

Dr Chang Tou Liang\*

胡文雁小姐\*

Ms Woo Mun Ngan\*

葉聰先生\*\*

Mr Tsung Yeh\*\*

何偉山先生\*\*

Mr Terence Ho\*\*

### 审计委员会

### AUDIT COMMITTEE

主席 - 成汉通先生

Mr Seng Han Thong - *Chairman*

刘锦源先生

Mr Lau Kam Yuen

周锦荣先生\*

Mr Chow Kam Wing\*

何偉山先生\*\*

Mr Terence Ho\*\*

### 教育与拓展委员会

### EDUCATION & OUTREACH COMMITTEE

主席 - 吴一贤先生

Mr Patrick Goh - *Chairman*

郑朝吉博士\*

Dr Tay Teow Kiat\*

蔡楚君小姐\*

Ms Belinda Choi\*

黄玮彬女士\*

Mrs Tan Wie Pin\*

胡文雁小姐\*

Ms Woo Mun Ngan\*

葉聰先生\*\*

Mr Tsung Yeh\*\*

何偉山先生\*\*

Mr Terence Ho\*\*

### 产业委员会

### ESTATE COMMITTEE

主席 - 郭良耿先生

Mr Kwee Liong Keng - *Chairman*

吴绍均先生

Mr Ng Siew Quan

朱发民先生\*

Mr Choo Whatt Bin\*

林道福先生\*

Mr Lim Tow Fok\*

何偉山先生\*\*

Mr Terence Ho\*\*

### 财务委员会

### FINANCE COMMITTEE

主席 - 吴绍均先生

Mr Ng Siew Quan - *Chairman*

谭光雪女士

Ms Yvonne Tham

李兴福先生\*

Mr Jeffrey Lee\*

何偉山先生\*\*

Mr Terence Ho\*\*

**人力资源委员会****HUMAN RESOURCE COMMITTEE**

主席 - 刘锦源先生	Mr Lau Kam Yuen - <i>Chairman</i>
朱添寿先生	Mr Choo Thiam Siew
吴一贤先生	Mr Patrick Goh
邱德祥先生*	Mr Ronnie Khoo*
符传心小姐*	Ms Christophane Foo*
葉聰先生**	Mr Tsung Yeh**
何偉山先生**	Mr Terence Ho**

**投资委员会****INVESTMENT COMMITTEE**

主席 - 赖添发先生	Mr Victor Lye - <i>Chairman</i>
刘锦源先生	Mr Lau Kam Yuen
许泽民先生*	Mr Koh Chaik Meng*
陈思倅先生*	Mr Tan Ser Ping*
	Mr Tony Mallek*
何偉山先生**	Mr Terence Ho**

**行销与赞助委员会****MARKETING & SPONSORSHIP COMMITTEE**

主席 - Till Vestring先生	Mr Till Vestring - <i>Chairman</i>
吴一贤先生	Mr Patrick Goh
何志光副教授	A/P Ho Chee Kong
林任君先生	Mr Lim Jim Koon
林少芬小姐	Ms Lim Sau Hoong
斐德南、迪巴革先生*	Mr Ferdinand ('Ferry') de Bakker*
葉聰先生**	Mr Tsung Yeh**
何偉山先生**	Mr Terence Ho**

**遴选委员会****NOMINATING COMMITTEE**

主席 - 成汉通先生	Mr Seng Han Thong - <i>Chairman</i>
李国基先生	Mr Patrick Lee Kwok Kie
郭良耿先生	Mr Kwee Liong Keng
陈子玲女士	Ms Tan Choo Leng
何偉山先生**	Mr Terence Ho**

\* Invited Member 受邀委员

\*\* Ex-officio 执行委员



# 演奏家 MUSICIANS

音乐总监: 葉聰

**Music Director:** Tsung Yeh

驻团指挥: 郭勇德

**Resident Conductor:** Quek Ling Kiong

驻团青年助理指挥: 倪恩辉

**Young Assistant Conductor-in-Residence:**  
Moses Gay En Hui

驻团作曲家: 罗伟伦

**Composer-in-Residence:** Law Wai Lun

常任客席指挥: 顾宝文

**Guest Conductor Chair:** Ku Pao-wen

驻团合唱指挥: 桂乃舜

**Chorus Director-in-Residence:** Nelson Kwei

## 高胡 Gaohu

李宝顺 (乐团首席) Li Bao Shun (Concertmaster)

周若瑜 (高胡副首席)

Zhou Ruo Yu (Gaohu Associate Principal)

李玉龙 Li Yu Long

刘智乐 Liu Zhi Yue

余伶 She Ling

许文静 Xu Wen Jing

袁琦 Yuan Qi

赵莉 Zhao Li

## 二胡 Erhu

赵剑华 (二胡I首席)

Zhao Jian Hua (Erhu I Principal)

朱霖 (二胡II首席) Zhu Lin (Erhu II Principal)

林傅强 (二胡副首席)

Ling Hock Siang (Erhu Associate Principal)

翁凤梅 Ann Hong Mui

陈淑华 Chen Shu Hua

郑重贤 Cheng Chung Hsien

周经豪 Chew Keng How

谢宜洁 Hsieh I-Chieh

秦子婧 Qin Zi Jing

沈芹 Shen Qin

谭曼曼 Tan Man Man

张彬 Zhang Bin

## 二胡 / 板胡 Erhu / Banhu

陶凯莉 Tao Kai Li

## 中胡 Zhonghu

吴可菲 (副首席) Wu Ke Fei (Associate Principal)

全运驹 Chuan Joon Hee

吴泽源 Goh Cher Yen

李媛 Li Yuan

梁永顺 Neo Yong Soon Wilson

沈文友 Sim Boon Yew

王怡人 Wang Yi Jen

## 大提琴 Cello

徐忠 (首席) Xu Zhong (Principal)

陈盈光 Chen Ying Guang Helen

姬辉明 Ji Hui Ming

李克华 Lee Khiok Hua

潘语录 Poh Yee Luh

汤佳 Tang Jia

## 低音提琴 Double Bass

张浩 (首席) Zhang Hao (Principal)

李翊彰 Lee Khiang

瞿峰 Qu Feng

王璐瑶 Wang Lu Yao

## 扬琴 Yangqin

瞿建青 (首席) Qu Jian Qing (Principal)

马欢 Ma Huan

## 琵琶 Pipa

俞嘉 (首席) Yu Jia (Principal)

吴友元 Goh Yew Guan

侯跃华 Hou Yue Hua

陈运珍 Tan Joon Chin

张银 Zhang Yin

## 柳琴 Liuqin

司徒宝男 Seetoh Poh Lam

**柳琴 / 中阮 Liuqin / Zhongruan**

张丽 Zhang Li

**中阮 Zhongruan**

张蓉晖 (首席) Zhang Rong Hui (Principal)

郑芝庭 Cheng Tzu Ting

冯翠珊 Foong Chui San

韩颖 Han Ying

许民慧 Koh Min Hui

**三弦 / 中阮 Sanxian / Zhongruan**

黄桂芳 Huang Gui Fang

**大阮 Daruan**

许金花 Koh Kim Wah

**大阮 / 中阮 Daruan / Zhongruan**

景颇 Jing Po

**竖琴 / 箜篌 / 古筝****Harp / Konghou / Guzheng**

马晓蓝 Ma Xiao Lan

**古筝 / 打击 Guzheng / Percussion**

许徽 Xu Hui

**曲笛 Qudi**

尹志阳 (笛子首席) Yin Zhi Yang (Dizi Principal)

**梆笛 Bangdi**

林信有 Lim Sin Yeo

**新笛 / 曲笛 Xindi / Qudi**

彭天祥 Phang Thean Siong

**新笛 Xindi**

陈财忠 Tan Chye Tiong

**梆笛 / 曲笛 Bangdi / Qudi**

曾志 Zeng Zhi

**高音笙 Gaoyin Sheng**

郭长锁 (笙首席)

Guo Chang Suo (Sheng Principal)

王奕鸿 Ong Yi Horng

**中音笙 Zhongyin Sheng**

钟之岳 Zhong Zhi Yue

**低音笙 Diyin Sheng**

林向斌 Lim Kiong Pin

**高音唢呐 Gaoyin Suona**

靳世义 (唢呐/管首席)

Jin Shi Yi (Suona / Guan Principal)

常乐 (副首席) Chang Le (Associate Principal)

**中音唢呐 Zhongyin Suona**

李新桂 Lee Heng Quee

孟杰 Meng Jie

**次中音唢呐 Cizhongyin Suona**

巫振加 Boo Chin Kiah

**低音唢呐 Diyin Suona**

刘江 Liu Jiang

**管 Guan**

韩雷 Han Lei

**打击乐 Percussion**

段斐 (副首席)

Duan Fei (Associate Principal)

陈乐泉 (副首席)

Tan Loke Chuah (Associate Principal)

伍庆成 Ngoh Kheng Seng

沈国钦 Shen Guo Qin

张腾达 Teo Teng Tat

伍向阳 Wu Xiang Yang

徐帆 Xu Fan

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。

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



# 行政部

## MANAGEMENT TEAM

总经理 何偉山	General Manager Terence Ho
企业发展主管 柳垂汎	Director (Business Development) Low Swee Fun
高级经理 戴国光 张美兰	Senior Managers Tai Kwok Kong, Dominic Teo Bee Lan
经理 (财务与会计) 谢慧儿	Manager (Finance & Accounts Management) Chay Wai Ee, Jacelyn
经理 (艺术行政) 陈雯音	Manager (Artistic Administration) Chin Woon Ying
经理 罗美云	Manager Loh Mee Joon
助理经理 (行销传播) 許美玲	Assistant Manager (Marketing Communications) Koh Mui Leng
舞台监督 李雋城	Stage Manager Lee Chun Seng
音响工程师 戴瑶综	Sound Engineer Jackie Tay
高级执行员 (业务扩展) 林芬妮	Senior Executive (Business Development) Lim Fen Ni
高级执行员 (教育与拓展) 林慧敏	Senior Executive (Education & Outreach) Lim Hui Min
高级执行员 (资料业务) 林敏仪	Senior Executive (Resource Services) Lum Mun Ee
高级执行员 (财务与会计) 黄秀玲	Senior Executive (Finance & Accounts Management) Wong Siew Ling
执行员 (会场行销) 蔡思慇	Executive (Venue Marketing) Cai Simin
执行员 (财务与会计) 陈智涵	Executive (Finance & Accounts Management) Chen Zhihan
执行员 (教育与拓展) 林思敏	Executive (Education & Outreach) Lim Simin, Joanna
执行员 (人力资源) 彭勤炜	Executive (Human Resource) Pang Qin Wei
执行员 (行销传播) 彭芝璇	Executive (Marketing Communications) Pang Ze Shuen
执行员 (资料业务) 施天婵	Executive (Resource Services) Shi Tian Chan
执行员 (行政) 陈琍敏	Executive (Administration) Tan Li Min, Michelle
执行员 (产业管理) 張傑凱	Executive (Venue Management) Teo Jie Kai, Gerald
执行员 (音乐事务) 张淑蓉	Executive (Artistic Affairs) Teo Shu Rong
执行员 (行销传播) 蔡涼馨	Executive (Marketing Communications) Toi Liang Shing
助理舞台监督 李光杰	Assistant Stage Manager Lee Kwang Kiat
乐谱管理 许荔方	Librarian (Music Score) Koh Li Hwang

# 总经理的营运报告

## OPERATIONS REVIEW BY GENERAL MANAGER



### INCOME

Income for FY12/13 was \$17.362 million. The increase of \$0.761 million from \$16.601 million in FY11/12 to \$17.362 million in FY12/13 was due to a fundraising gala dinner in July 2012. The fundraising event raised a total of \$1.4 million. No fundraising event was held in FY11/12.

In view of the improved market sentiments, the funds earned a healthy investment income of \$2.8 million.

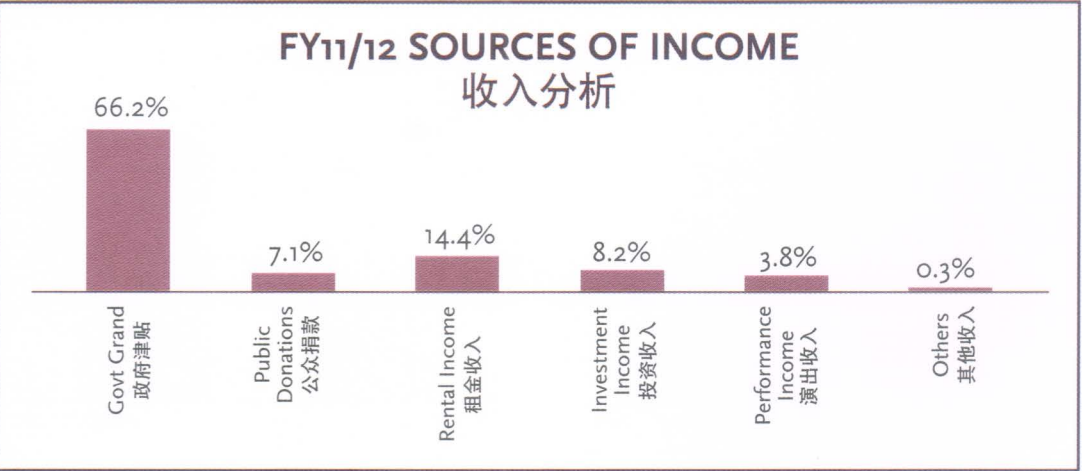
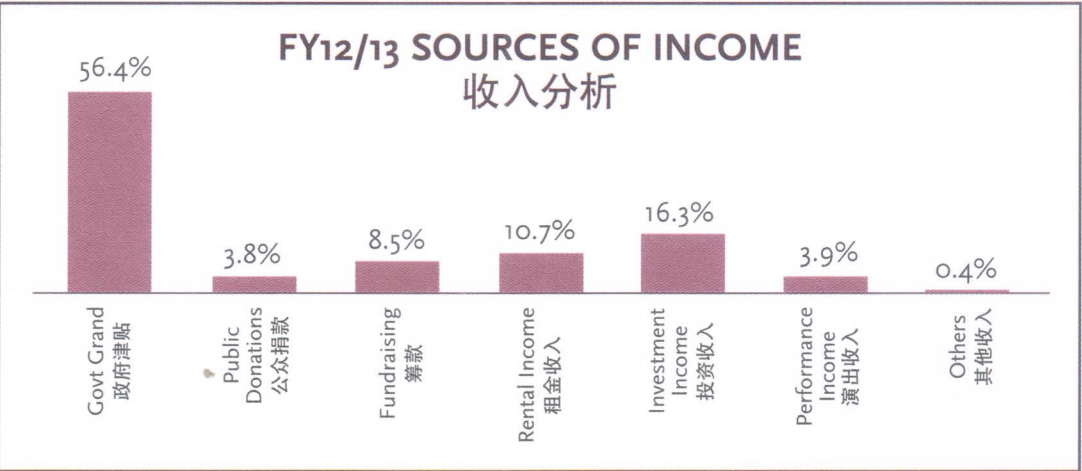
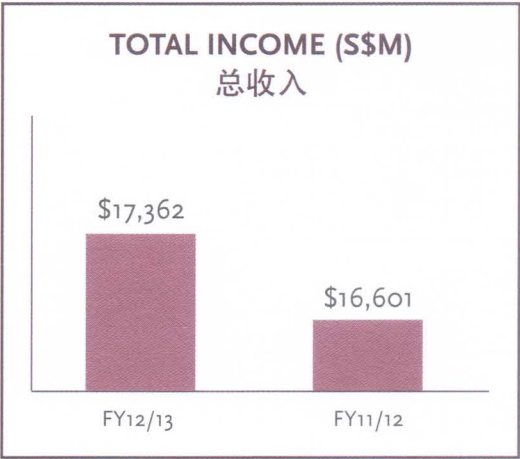
However, the increase in income was partially offset by a decrease in rental income, particularly from Singapore Conference Hall offices and car park rental.

### 收入

2012/2013财政年度的总收入为1736.2万元，比上个财政年度的1660.1万元增加了76.1万元。收入增加的主要原因是由于在本财政年度举办的筹款晚会上筹得了140万元，而在上个财政年度并未举办该类活动。

另外，在市场改善的情况下，公司的投资基金获得了28万元的良好收入。

由于新加坡大会堂出租的办公室和停车场收入减少而抵销了总收入的增长。





GOVERNMENT GRANT

Grants from the National Arts Council (NAC) and the Singapore Totalisator Board (STB) continued to constitute the largest source of SCO's funding. In FY12/13, \$9.8 million or 56.4% of SCO's total income came from government grants, compared to \$10.9 million received in the previous year. The decrease in grant income was due to an additional \$1 million once-off grant given by the NAC in FY11/12 for SCO's talent and programme development purposes.

政府津贴

国家艺术理事会和新加坡赛马博彩管理局连续成为华乐团最主要的营运资金资助来源。在2012/2013财政年度，总收入中的56.4%即980万元来自于政府津贴，和去年收到的1090万元相比，津贴收入减少了100万元，这是因为国家艺术理事会在上个财政年度拨给华乐团一次性的人资发展津贴。

GOVERNMENT GRANT (\$M)  
政府津贴



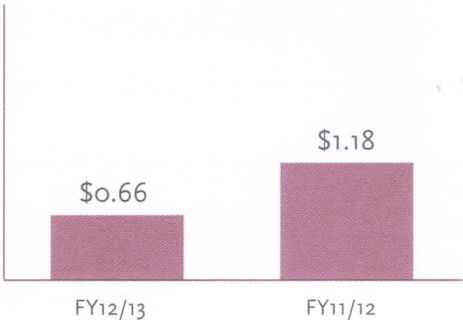
PUBLIC DONATIONS

Public donations decreased in FY12/13 as some of the recurring donors had donated specifically to the fund-raising event, which was reported separately under "Fundraising Income".

公众捐款

公众捐款在2012/2013财政年度有所减少是由于一些经常捐助者在筹款晚会中特别作出了捐款，所以这些捐款收入被划分入“筹款晚会收入”。

PUBLIC DONATIONS (\$M)  
公众捐款



RENTAL INCOME

Rental income fell 22.5% due to a fall in office and carpark rental at the Singapore Conference Hall. Building refurbishment and construction in the surrounding premises led to a reduced number of season parking holders while an unexpected change in the leasing market caused the drop in office space rental.

租金收入

租金收入下降了22.5%主要是由于新加坡大会堂办公室及停车场租金下降。周围的建筑翻新和兴建使得固定的停车场租用者减少，而不可预见的租赁市场变化也使得办公室租金减少。

RENTAL INCOME (\$M)  
租金收入

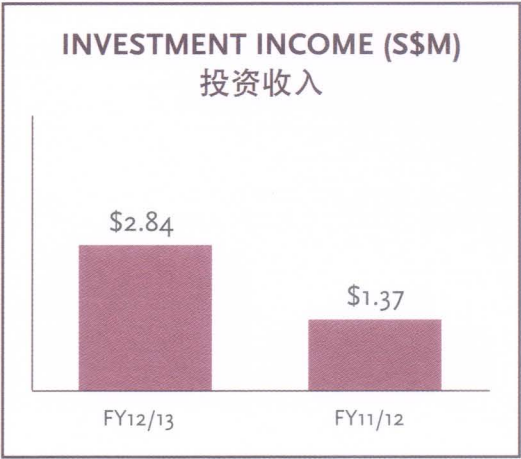


INVESTMENT INCOME

The market rebounded from the persistent market regression in the past years. This resulted in an increased investment income of \$2.84 million in FY12/13 as compared to \$1.37 million in FY11/12.

投资收入

近年来市场持续回升，投资市场表现良好，这导致投资收入从2011/2012财政年度的137万元增加到2012/2013财政年度的284万元。

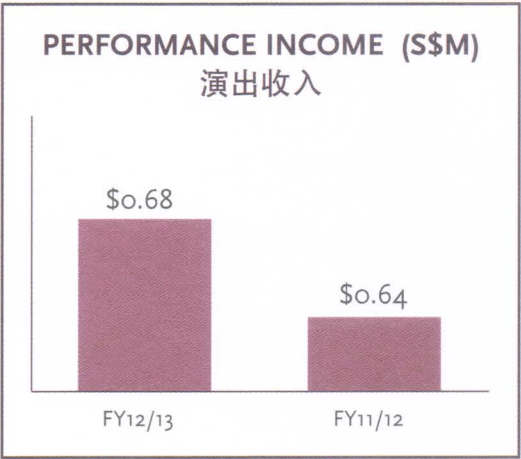


PERFORMANCE INCOME

Although there was a decrease in the number of ticketed concerts from 43 concerts in FY11/12 to 41 concerts in FY12/13, the audience attendance rate was higher for FY12/13 (83%) as compared to FY11/12 (80%). This contributed to an increase in performance income of \$0.04 million.

演出收入

2012/2013财政年度的售票音乐会场次比2011/2012财政年度有所减少（本财政年度为41场而上个财政年度为43场）。观众的上座率却从上个财政年度的80%提高到本财政年度的83%，这使得演出收入增加了4万元。

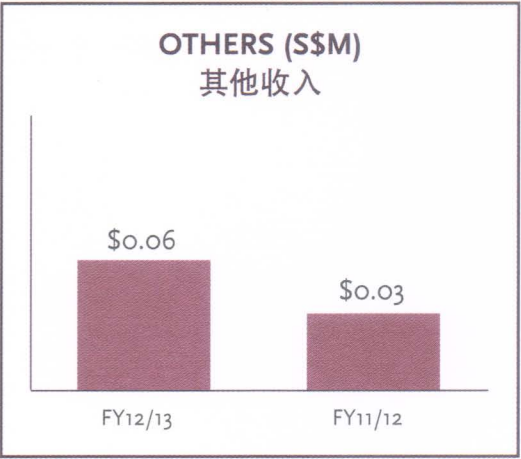


OTHERS

Other income increased by \$0.024 million in FY12/13. This was a result of the higher attendance rate for concerts, which led to more merchandise being sold at the concerts. In addition, there was a one-off top-up of funds from the National Arts Council for the publicity campaign of the Singapore National Chinese Orchestra Marathon Finale Concert.

其他收入

其他收入在2012/2013财政年度增加了2.4万元，随着观众上座率的增加，演唱会期间的商品销售收入也增加。此外，国家艺术理事会对新加坡全国华乐马拉松闭幕音乐会也给予了一次性的广告费补贴。



## EXPENDITURE

Overall expenditure increased by approximately \$0.71 million in FY12/13. This was mainly due to an increase in manpower costs, fundraising expenses and performance expenditure.

### 开支

2012/2013财政年度的总开支上升约71万元，这主要是由于员工薪酬、筹款费用及演出支出的增加而形成。

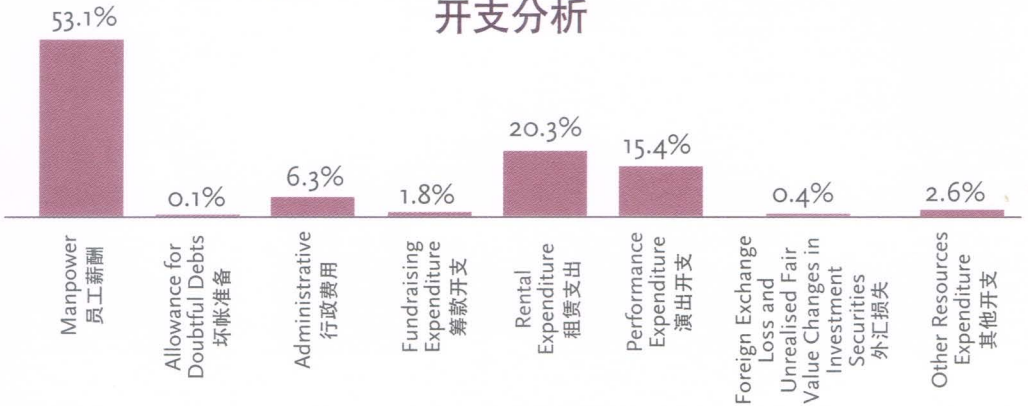
## TOTAL EXPENDITURE (\$M)

### 总开支



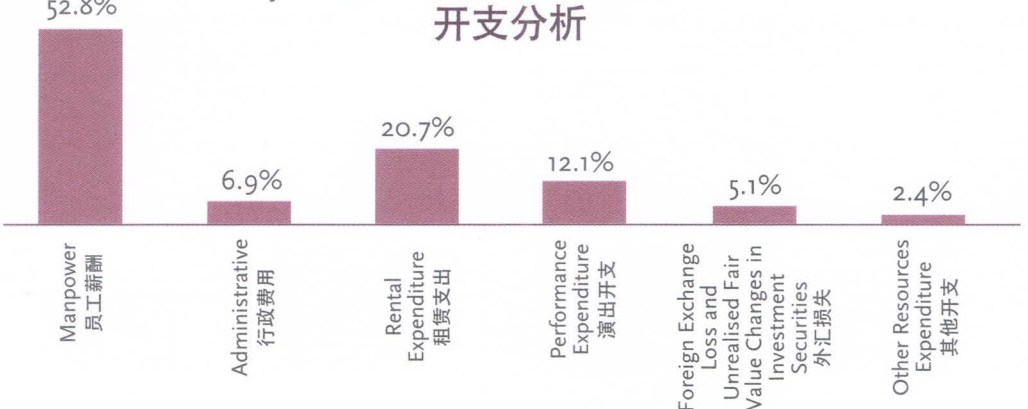
## FY12/13 SOURCES OF EXPENDITURE

### 开支分析



## FY11/12 SOURCES OF EXPENDITURE

### 开支分析



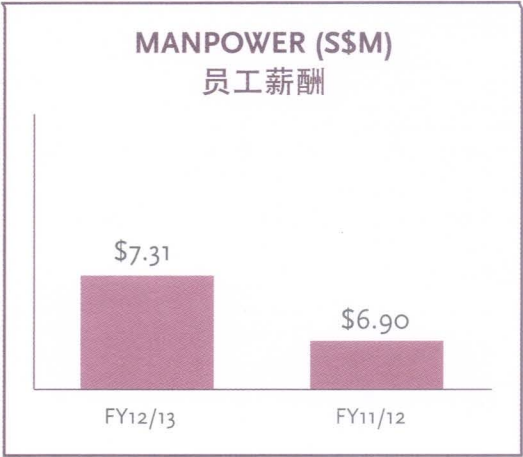


MANPOWER

Manpower expenditure increased by \$0.41 million in FY12/13 due to a review of the remuneration package for staff that took effect from January 2013. In addition, total employee headcount increased from 118 full-time musicians and staff in FY11/12 to 121 in FY12/13.

员工薪酬

从2013年1月开始，华乐团对全体员工的薪酬进行重新调整，这使得薪酬支出增加了41万元。此外，华乐团的全职演奏家及行政职员总人数也上个财政年度的118名增加到本财政年度的121名。

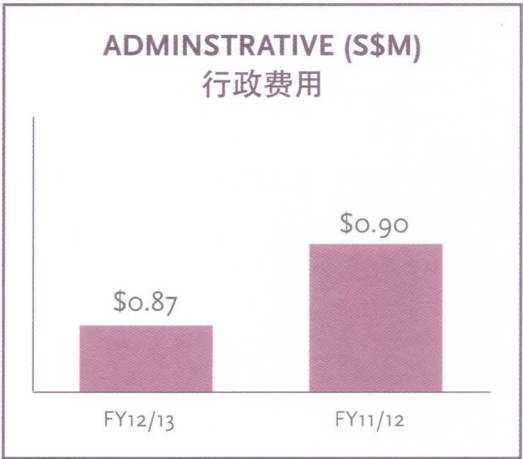


ADMINISTRATIVE

Administrative expenditure decreased from \$0.90 million in FY11/12 to \$0.87 million in FY12/13, due to a decrease in depreciation costs.

行政费用

行政费用从上一个财政年度的90万降低到本年度的87万，主要原因为折旧费用减少。

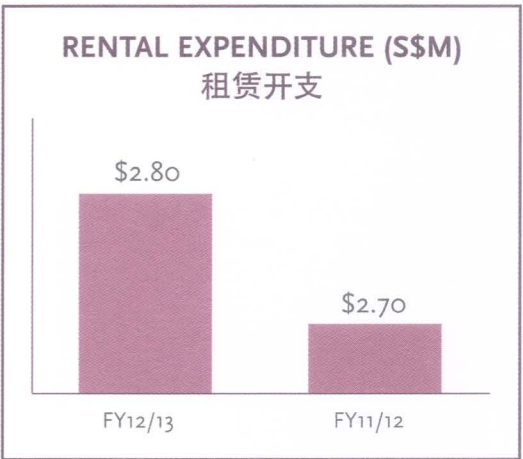


RENTAL EXPENDITURE

Rental expenditure rose from \$2.70 million in FY11/12 to \$2.80 million in FY12/13, driven largely by an increase in the costs of building maintenance, air-conditioning and security services for the Singapore Conference Hall.

租赁开支

租赁开支从上一个财政年度的270万上升至本财政年度的280万。开支的上升主要用于新加坡大会堂场馆维护、空调费用及保安费用。

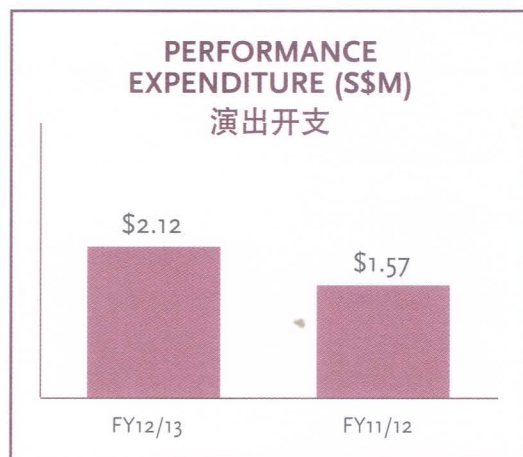


## PERFORMANCE EXPENDITURE

Performance expenditure rose from \$1.57 million in FY11/12 to \$2.12 million in FY12/13. This increase was primarily due to an increase in publicity expenses and the fees for overseas guest artists, with SCO engaging 17 guest artists from the National Theatre of China to perform at the Huayi Festival 2013. These activities resulted in increased ticketing revenue and performance income in line with the expenditure increase.

### 演出开支

演出开支从上一个财政年度的157万上升至本财政年度的212万。开支增加主要是因为音乐会的宣传费用及海外艺术家的演出费用增加，包括在2013年华艺节期间，华乐团邀请了中国国家话剧院17名艺术家参与演出。这与本财政年度的演出收入及票房收入增加相一致。

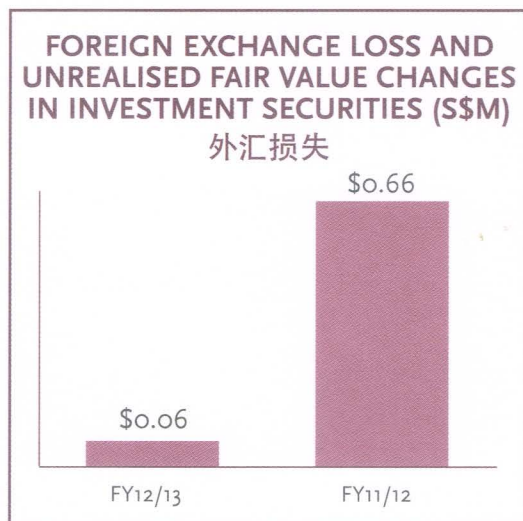


## FOREIGN EXCHANGE LOSS AND UNREALISED FAIR VALUE CHANGES IN INVESTMENT SECURITIES

In line with the recovery of the market, unrealised fair value losses dropped from \$0.66 million to \$0.06 million.

### 外汇损失

在市场的复苏状态下，本财政年度的未实现公允价值损失从66万元下降到6万元。。

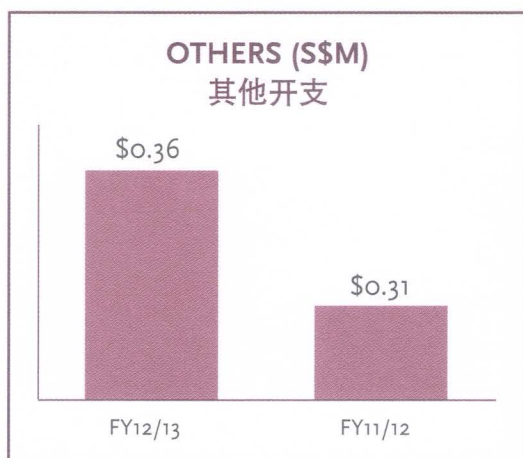


## OTHER RESOURCES EXPENDITURE

Expenditure on other resources increased from \$0.31 million in FY11/12 to \$0.36 million in FY12/13, and went primarily towards the printing of the Friends of SCO member cards and publicity collaterals.

### 其他开支

其他开支从上一个财政年度的31万元上升到本财政年度36万元，大部分的开支用于印刷华乐团乐友会员卡及宣传品。



# 公司簡況

## CORPORATE INFORMATION

### CONSTITUTION

UEN: 199603271D

Date of Establishment : 8 May 1996

Singapore Chinese Orchestra Company Limited is a Company limited by guarantee.

### REGISTERED OFFICE

7 Shenton Way

#05-00 Singapore Conference Hall

Singapore 068810

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

### CHARITY STATUS

Charity Registration number : 199603271D

Charity Registration Date : 9 July 1996

### IPC STATUS

Effective Date : 2 April 2012 to 1 April 2015

Under the SCO's Memorandum and Articles of Association, the Office of the Acting Minister for Culture, Community and Youth (MCCY) shall be authorised to appoint, re-appoint and remove any director from the office at any point in time during such term as they deem fit. The number of directors may be increased or decreased based on MCCY's decision.

### PATRON

Mr Lee Hsien Loong, Prime Minister

### HONORARY CHAIRMEN

Mr Chew Keng Juea

Mr Robin Hu Yee Cheng



## **BOARD OF DIRECTORS (APPOINTED BY MCCY)**

### **CHAIRMAN**

Mr Patrick Lee Kwok Kie  
(Appointed on 7 May 2012)

### **DIRECTORS**

Mr Choo Thiam Siew  
(Appointed on 15 Sep 2012)

A/P Ho Chee Kong  
(Appointed on 15 Sep 2008)

Mr Kwee Liong Keng  
(Appointed on 15 Sep 2008)

Mr Lau Kam Yuen  
(Appointed on 15 Sep 2008)

Mr Lim Jim Koon  
(Appointed on 15 Sep 2012)

Ms Lim Sau Hoong  
(Appointed on 15 Sep 2010)

Mr Lye Thiam Fatt Joseph Victor  
(Appointed on 15 Sep 2008)

Mr Ng Siew Quan  
(Appointed on 15 Sep 2012)

Mr Seng Han Thong  
(Appointed on 15 Sep 2008)

Ms Tan Choo Leng  
(Appointed on 15 Sep 2006)

Ms Tham Kwang Hsueh Yvonne  
(Appointed on 15 Sep 2010)

Mr Till Bernhard Vestring  
(Appointed on 15 Sep 2010)

Mr Wu Ee Tsien (Patrick Goh)  
(Appointed on 15 Sep 2006)

### **SECRETARY**

Han Luan Sandra

### **BANKERS**

Overseas-Chinese Banking Corporation Limited  
Bank of China Limited, Singapore Branch  
Standard Chartered Private Bank  
CIMB Bank

### **INVESTMENT MANAGERS**

Lion Global Investors Ltd  
Nikko Asset Management Asia Limited

### **EXTERNAL AUDITORS**

Ernst & Young LLP  
One Raffles Quay  
North Tower, Level 18  
Singapore 048583

### **INTERNAL AUDITORS**

RSM Ethos Pte Ltd  
8 Wilkie Road #03-08  
Wilkie Edge  
Singapore 228095

**SINGAPORE CHINESE ORCHESTRA COMPANY LIMITED**  
**RESERVE POLICY**

The Reserve Policy provides clarity to the Company's management of its reserves and to provide stakeholders with the assurance that the Company is well managed and that it has, where appropriate, a strategy for building up reserve. The policy applies to that part of the Company's income that is freely available for its operating purposes. It excludes: Endowment funds; Restricted/Designated Funds; and any part of unrestricted funds that is not readily available for use or already committed.

The Board resolved that the Company should maintain adequate reserve for a minimum of 3 years and capped at 5 years of annual operating expenditure. Below is the Reserve Policy Statement for the year ended 31 March 2013:

	Current Year (as at 31 March 2013)	Previous Year (as at 31 March 2012)	% Increase / (Decrease)
<b>Unrestricted Funds (Reserves)</b>	36,101,741	32,498,988	12%
<b>Restricted / Designated Funds</b>			
- Endowment Fund	29,075,405	29,075,405	0%
<b>Total Funds</b>	<b>65,177,146</b>	<b>61,574,393</b>	<b>6%</b>
<b>Ratio of Reserves to Annual Operating Expenditure</b>	2.6	2.6	8%

In the event the reserves fall short of the agreed level, fundraising activities would be conducted.

# 观众上座率及活动项目统计

## AUDIENCESHIP AND ACTIVITIES

Audienceship and Activities 观众上座率		Apr 2012 – Mar 2013	Apr 2011 – Mar 2012
Ticketed Attendance 售票演出出席人数		26,833	28,041
Total Attendance for SCO Concert Activities 出席演出活动人数		202,314*	48,713
Average House 平均上座率		83%	82%
Concert Hall Occupancy Rate 音乐厅使用率		79.5%	68%

\* The increment of audienceship is due to the SCO's participation in National Day Parade 2012.  
\* 新加坡华乐团参与了国庆庆典2012的演出，因此观众上座率有大幅度增加。

Concerts & Activities 各项音乐会及活动			
Regular/Fundraising/Special Concerts 例常/筹款/特别音乐会		41	39
Invited Performances 特邀演出		5	5
School Performances/Music Camp Activities 学校演出/音乐营活动		7	5
Community/Outreach/Outdoor/Lunchtime Concerts 社区/拓展节目/户外/午餐音乐会系列		18	13
Talk/Forums 讲座/研讨会		13	15
SYCO Concerts/Activities 新加坡青年华乐团音乐会/ 活动		4	12
Other activities 其它活动		6	9
Events Presented by SCH 新加坡大会堂节目		17	15
Total 总数		111	113



# 音乐会一览 CONCERTS OVERVIEW



## The RETURN of the Mad Chinaman 5 & 6 April 2012

Singapore's most acclaimed singer-songwriter Dick Lee took audiences on yet another musical journey! Since the 1970's, Dick Lee has been a prominent figure in both the local and international music scenes, with hit songs in musicals such as *Beauty World*, *Fried Rice Paradise*, *Forbidden City* and Jacky Cheung's acclaimed *Snow.Wolf.Lake*.

## 疯狂中国人——后传 2012年4月5及6日

是谁一手谱写《雪狼湖》的传奇? 李迪文 -- 新加坡最负盛名的音乐创作人。这位华乐团的老友, 把自己传奇的历程糅合为扣人心弦的音乐故事, 联手葉聰总监在滨海艺术中心大方异彩, 再次缔造经典。



## Golden Melodies for Mum 11 & 12 May 2012

The SCO's annual Mother's Day concert returned with evergreens such as *The Wandering Songstress*, *Evening Tuberose*, *An Unforgettable Affair* and other golden tunes of the 60's and 70's. Dream Academy artiste Sebastian Tan, well-known for his role as

"Broadway Beng", debuted with the SCO and sang all-time Hokkien favourites such as *Wo Wen Tian*, *Wife* and *Ai Pia Jia Eh Yia*. Quek Ling Kiong also led the Thye Hua Kwan Moral Society's Youth Percussion Group in the boisterous *A Well-Matched Fight*. It was certainly a treat for all mums!

## 献给妈妈的金曲 2012年5月11及12日

一年一度的母亲节来了! 亲情无价, 何不牵着妈妈的手欣赏一场音乐会? 华乐魅力无穷, 音乐会呈献许多不老之经典名曲如由《天涯歌女》、《夜来香》及《不了情》串成的《繁华如梦》以及以六、七十年代华语流行老歌连串的联奏曲《迴韵难忘》。歌手陈瑞彪也首次与新加坡华乐团合作, 带给大家首首耳熟能详的福建金曲包括《我问天》、《家后》和《爱拼才会赢》, 让妈妈们开怀的一起同唱! 最后, 郭勇德也担任鼓领奏率领德教太和观青年帅乐鼓团鼓手演奏气势高昂的《龙腾虎跃》。



## The Little Adventurer of SCO II – Who is Singing in the Bamboo Grove? 18 & 19 May 2012

Mr Quek returned to thrill and educate the little ones about wind instruments in a disarmingly fun way! In *The Little Adventurer of SCO II*, Mr Quek and the SCO performed delightful pieces for the young audience such as *My Little Donkey*, *Grasshopper Fooling with the Rooster* and *Songs for Little Angels*.

## 小小华乐探险家II - 谁在竹林中唱歌 2012年5月18及19日

在这场《小小华乐探险家II》音乐会上, 郭勇德带领小朋友们探索竹管里的音乐奥秘。他与乐团为小朋友们带来了《原始狩猎图》、《苗岭的早晨》、《小毛驴》、《草螟弄鸡公》、《天使之歌》等多首轻松可爱的曲子。



### Drumming from East to West

1 & 2 June 2012

This concert marked Scottish percussionist Evelyn Glennie's debut with the SCO where she performed a percussion concerto composed by Taiwanese composer Chung Yiu-Kwong. The three-movement concerto featured her performing on snare drums, marimba and other percussion instruments to create a sensational soundscape. She also shared the stage with established percussionist Meng Xiao Liang to perform *The Sun*, a movement from Kuan Nai-Chung's renowned masterpiece *The New Millennium of the Dragon Year*.

### 击鼓东西

2012年6月1及2日

苏格兰打击乐大师伊芙琳·格兰妮，当今国际乐坛上的非凡才女，以自己的鼓韵向世人昭示出鼓的风姿和灵性。她首次与华乐团演奏钟耀光的《打击乐协奏曲》，并与打击乐家孟晓亮同台——中西合璧演奏关迺忠《龙年新世纪》中的《太阳》，雌雄对决！



### A Night of Cantonese Opera

8 & 9 June 2012

Operatic queen Ni Hui Ying, president of the Guangdong Opera House and dubbed the "Golden Voice",

has won numerous awards including the prestigious *Chinese Drama Plum Blossom Award*. Li Jun Sheng is a popular star with a reputation for a wide range of performing styles. Both Ni Hui Ying and Li Jun Sheng performed renditions of Cantonese opera masterpieces including *Red Boat*, *Oath of Sword from Scent of the Lady* and *Valentine's Day in the Hall of Eternity from Regrets of Tang Palace*.

### 粤韵风华

2012年6月8及9日

广州粤剧一团当家花旦“金嗓子”倪惠英名震岭南，首次在葵聪盛邀下，于狮城呈献精华版粤剧《花月影》。倪惠英与粤剧坛红星黎骏声，同台诠释这有关功名与情义的传统故事，抒发“人间处处是码头”的感慨。他们也一同呈献粤曲粤剧《女儿香》中的《剑誓》以及《唐宫恨史》中的《七月七日长生殿》，让粤剧爱好者渡过了一个难以忘怀的晚上。



### Fiddle Fiddle International

14 July 2012

Bowed string instruments of the East and West came together in this unique concert featuring a programme of passionate and playful works including Phoon Yew Tien's arrangement of *Gypsy Rhapsody*, Leroy Anderson's *Fiddle Fiddle*, Chen Gang's *The Sun Shines on Tashkurgan*, as well as Eric Watson's *The Race of Three Fiddlers*, which was specially rearranged from Huang Hai Huai's famous *Horse Racing*.

### 弦炫中西

2012年7月14日

一台极尽炫技，火花四溢的东西弦琴演奏会。演奏家精心诠释一首首特别改编的作品，包括由潘耀田改编的热情俏皮的《吉普赛狂想曲》、里洛艾·安德森的名作《快节奏的小提琴手》、陈钢的《阳光照耀塔什库尔干》及由艾力克·华尔森改编中国作曲家黄海怀的著名二胡作品《赛马》等。



## Capriccio

27 & 28 July 2012

Maestro Hu Bing Xu, SCO's former Music Director with 47 years of experience under his belt, returned to thrill audiences with his vibrant conducting style, while Lin Sin Yeo and Zhu Lin took centre-stage to perform *Four Movements of Shan Bei* and *Fantasia of the Western Regions*. The orchestra also showcased the third and fourth movements of the masterpiece *Ode of Peace* by renowned composer Zhao Ji Ping.

## 时空随想

2012年7月27及28日

中国当代杰出指挥家胡炳旭，也是华乐团前任音乐总监，其四十七年的指挥生涯中涉猎甚广。胡炳旭的指挥风格一贯线条奔放，而这次回访星岛，与笛子演奏家林信有与二胡演奏家朱霖，以《陕北四章》和《西域随想》缔造一台跨越“时空”、自由“随想”的音乐会。音乐会也呈现了赵季平的大作《和平颂》的第三乐章《江怨》与第四乐章《江怒》。

## A Law Wai Lun Concert – The Glorious Lion City

17 & 18 August 2012

SCO 2012/13 season's opening gala concert featured works by SCO's composer-in-residence Law Wai Lun. *Prince Sang Nila Utama and Singa* was inspired by the legend of the founding of Singapura by Prince Sang Nila Utama. Incorporating the style of the fantasia with dance performance by the Indonesian Padnecwara Dance Group, as well as Nanyang music elements, the piece depicts the legendary tale of the prince's encounter and founding of the island. Robert Fernando also sang in the *Medley of National Day Theme Songs* while MediaCorp artiste Guo Liang and Capital 95.8FM DJ Xu Bing performed with the SPH Chinese Choir and SOKA Chorus in the masterpiece *The Celestial Web*.

## 罗伟伦专场音乐会 – 壮丽狮城

2012年8月17及18日

新加坡华乐团2012/13全新乐季以具有浓浓新加坡特色的音乐掀开序幕。演奏的曲目皆是新加坡华乐团驻团作曲家罗伟伦所创作的。罗伟伦的作品《王子与狮子》结合印尼舞蹈团 Padnecwara Dance Group 的表演，述说新加坡拉王朝建立的传说，融合幻想色彩与南洋音乐特色。改编的国庆庆典主题曲，耳熟能详，由本地著名男歌手罗伯特·弗南多演唱。此外，罗伟伦大作《天网》结合新传媒艺人郭亮和95.8城市频道广播员徐冰的朗诵、新加坡报业控股华文合唱团与创价学会合唱团的演唱，气势非凡！

## Capriccio Taiwan

31 August & 1 September 2012

Esteemed Taiwanese conductor Su Wen Cheng, pan flute master Chang Chung Li, and SCO erhu principal Zhao Jian Hua presented a programme showcasing the best of Taiwan. A composer as well as a conductor, Su Wen Cheng conducted his own compositions *Capriccio Taiwan*, *The Swallow*, *Elation of the Bamboo Flute* and *The Legend of Feng Shi Ye*. Chang Chung Li joined the SCO in performing Su Wen Cheng's pan flute concerto *Elation of the Bamboo Flute* while Zhao Jian Hua performed the beautiful erhu concerto *The Swallow* – a piece composed by Su Wen Cheng during his days in America, expressing his love to his wife. Su Wen Cheng also led the SCO in Zhao Ji Ping's *In Search of the Roots of the Ancient Pagoda Tree*, which expresses a wanderer's longing for his native land, and Lo Leung Fai's *Spring*.

## 台湾追想

2012年8月31日及9月1日

台湾著名指挥家兼作曲家苏文庆与台湾排笛大师张中立、华乐团二胡首席赵剑华，携手打造一台展现台湾风情的音乐会。音乐会演奏他的作品包括《台湾追想曲》、《竹笛飞歌》、《风狮爷传奇》和《燕子》。二胡协奏曲《燕子》是苏文庆移居美国时所作，那时他常与妻离别，此曲抒发了他思念妻子之情。此曲在赵剑华的深情演奏下，让观众为此优美旋律动容，过耳难忘。排笛协奏曲《竹笛飞歌》由张中立担任排笛独奏，音色飘渺悠扬，神秘而柔美。苏文庆也指挥了卢亮辉的《春》及中国著名作曲家赵季平表达游子对故土之情的《古槐寻根》。

## Tunes of Hakka

14 & 15 September 2012

This Hakka-themed concert featured established artistes from China, Taiwan and Singapore presenting a feast of Hakka folk songs and works. Famous Hakka vocalist Huang Hong Ying serenaded the audience with Hakka folk songs while Taiwanese composer and singer Huang Lien Yu sang and performed on the guitar and harmonica. Clarence Lee, Second Prize winner of the Piano Artist Category of the National Piano & Violin Competition 2011, performed Kuan Nai-chung's Folk Song for Piano and Orchestra. Wang Ning's specially-commissioned *Earth House Nocturne* was also premiered at this concert.



### 两岸三地客家韵

2012年9月14及15日

这台客家主题的音乐会特邀两岸三地的演奏家同台呈献丰盛的客家乐韵。中国惠州著名客籍歌唱家黄红英、台湾词曲创作人兼歌手黄连煜以及2011年全国钢琴与小提琴比赛钢琴组亚军得主李政乐携手南阳客属总会合唱团共同献上首首客家传统歌乐。音乐会演奏卢亮辉的《客家歌谣联奏》以及关迺忠的《山歌钢琴与乐队曲》。压轴的《围屋夜话》，更是特别委约著名作曲家王宁创作，由此音乐会首演，尽显客家的乡韵风情。

### Esplanade's 10th Anniversary Concert – Our Songs from the Heart 13 October 2012

Home-grown stars, together with the SCO, took audiences on a musical journey performing new arrangements of local *xinyao* classics, beloved 80's television drama theme songs and Mandopop hits since the 90's by home-grown songwriters – songs that have captured the hearts of generations of Singaporeans.

*Our Songs from the Heart* was a tribute to local artists who have made great contributions to Singapore Chinese pop music from the 80's to the present day. It featured music by respected home-grown composers including Cultural Medallion recipient Liang Wern Fook, Lee Wei Song, Lee Si Song, Chen Jia Ming, Eric Ng, Xiao Han, Li Fei Hui, Billy Koh, Dick Lee, Jimmy Ye and many others, and performances by regionally-celebrated Singaporean singers and hit-makers Tanya Chua, Joi Chua, Kelly Poon and Kelvin Tan. The concert was conducted by Tsung Yeh.

### 滨海艺术中心10周年庆音乐会： 我们的歌 – 从心出发！

2012年10月13日（星期六）

新加坡华乐团连同本地著名歌手，带领大家踏上本地流行音乐之旅，呈献重新编曲的新谣经典，耳熟能详的80年代电视剧歌曲，以及90年代到近期的本地华语流行曲。首首本地流行创作，引起大家的共鸣。

新加坡华语流行乐坛可谓人才辈出，佳作涌现。《我们的歌—从心出发！》特地向为本地乐坛作出奉献的人才致敬。演出呈献文化奖得主梁文福、李伟菴、李思菴、陈佳明、黄韵仁、小寒、黎沸辉、许环良、李迪文、叶良俊等本地音乐人的作品，并由在本区域闯出名堂的本地知名歌手蔡健雅、蔡淳佳、潘嘉丽及陈伟联献唱，新加坡华乐团现场伴奏，并由音乐总监葉聰指挥。



### A Night with George Gao I & II 2 & 3 November 2012

Hailed as one of the most exciting, innovative and respected *erhu* masters of today, *erhu* master and composer George Gao was the indisputable star in this concert. Featuring different programmes on each night, George Gao showcased his unique East-West, classical-pop playing style, performing his compositions *Capriccio No. 2 for Erhu and Orchestra – Mongolian Fantasy* and *Capriccio No. 4 for Erhu and Orchestra – Gobi Fantasy* on the first and second nights respectively. He was joined by Ling Hock Siang in Liu Xi Jin's *Hymn of Wusuli* which depicts the three most distinctive lifestyle characteristics of the Hezhe ethnic group – fishing, singing and hunting.

### 高韶青之夜 I & II

2012年11月2及3日

有“中国现代二胡音乐的代表”之誉的高韶青专程来新，带来独创的韶琴，携手乐团的二胡副首席林傅强呈献两晚精彩的节目。他与师弟林傅强携手呈献刘锡津的《双二胡协奏曲—乌苏里吟》，生动描绘赫哲族最有特点的三个生活场景：捕鱼、唱歌和狩猎。音乐会也演奏了姜莹作曲的《丝绸之路》和朱丹、俞抒、高为杰作曲的《蜀宫夜宴》。两晚演出节目稍微不同，由高韶青亲自作曲的《第二二胡随想曲—蒙风》与《第四二胡随想曲—戈壁》分别於首晚与次晚的音乐会上演奏。高韶青独创的韶琴也首次在新加坡亮相。



### SCO Music Meteorological Station 9 & 10 November 2012

Associate Conductor Quek Ling Kiong transformed the SCO Concert Hall into a meteorological station! Ever wondered how music could form a musical marriage with the weather? How music could describe the weather we experience every day? Quek Ling Kiong himself transformed into the weatherman while he led the SCO through favourite music pieces inspired by the elements – sun, wind, thunder, rain and lightning. This concert was a ground-breaking and inspiring music-weather experience in Singapore that the young ones thoroughly enjoyed!

### SCO 音乐气象台 2012年11月9及10日

副指挥郭勇德把气象台带到新加坡华乐团的音乐厅里！他把美妙的音律与天气气象融合在一起，显示了天气和音乐的紧密关系。小朋友们听到一首首以风、雷、雨、电为题中西名曲，在绚丽缤纷的舞台上，郭勇德化身气象播报员，以活泼趣致的形式引导启发少年儿童体验华乐，聆听春去冬来的声音，感受跳跃的音符里所蕴涵的强大想象力！

### Three Pipas in Harmony I & II 23 & 24 November 2012

This concert featured pipa masters Zhang Qiang and Yang Jing, and the SCO's *pipa* principal Yu Jia as they presented two nights of classical and modern *pipa* music with the SCO. On the first night, Zhang Qiang performed *Dance of Yi People* while Yang Jing and Yu Jia performed *Qin Se Po* and *Little Sisters of the Grassland* respectively. On the second night, they played Gu Guan Ren's *Hua Mu Lan, Along the Strategic Pass* and Liu De Hai's *The Swans*. The finale of each evening was the world premiere of a specially-commissioned

concerto grosso for the three musicians by renowned Chinese composer Kuan Nai-chung – *Joy of A Toast & Whirling Dance*.

### 琵琶三人行 I & II 2012年11月23及24日

《琵琶三人行》呈献中国琵琶大师张强和杨靖，以及乐团琵琶首席俞嘉，为观众带来两晚不同的古今琵琶名曲。第一晚（11月23日），张强独奏王惠然的《彝族舞曲》、杨靖带来金湘的《琴瑟破》、俞嘉则演奏《草原小姐妹》。第二晚（11月24日），他们三人则分别演奏顾冠仁的《花木兰》、古曲《塞上曲》以及刘德海的《天鹅》。音乐会的压轴是委约著名作曲家关迺忠而创作的琵琶三重协奏曲《倾杯乐和胡旋舞》，由三位琵琶演奏家携手呈献，于此音乐会世界首演。



### 2012 National Chinese Music Competition – Prize Winners' Concert & Prize Presentation Ceremony 9 December 2012

The National Chinese Music Competition was back for its 8th edition in 2012. The Prize Winners' Concert honoured outstanding young musical talents after 11 rigorous days of competition. Audiences enjoyed a spectacular showcase of the nation's finest talents in Chinese instrumental music, with selected winners performing with the SCO in this concert.

### 2012全国华乐比赛 – 获奖者音乐会暨颁奖典礼 2012年12月9日

两年一度的全国华乐比赛宗旨为培养发掘本地的华乐人才。比赛获奖者能够与新加坡华乐团同台，给予年轻得奖演奏家们一展才华的机会。经过十一天的龙争虎斗，本届脱颖而出的获奖者呈现了一场精彩绝伦的获奖者音乐会。优秀年轻获奖者也在音乐会上与新加坡华乐团同台表演，展现非凡才艺，绝对是华乐支持者不容错过的一场演出。



## Rhapsodies of Spring 2013

11 & 12 January 2013

SCO collaborated with the DJ of SPH Radio UFM100.3 once again in 2013 to kick-start the welcoming of spring and the festive Lunar New Year. In a witty and spontaneous performance, the DJ performed a specially-choreographed skit *New Legend of Madame White Snake* as well as tried their hands at rap and playing the ukulele. Popular singer Wu Jiahui also debuted with the SCO, singing a selection of his most popular songs *Although I'm Willing*, *Do You Love Me* and *One Half*, the theme song of local movie 881. The SCO's suona masters Jin Shi Yi and Liu Jiang also performed the suona duet *Huan Tian Xi Di*.

## 春花齐放2013

2013年1月11及12日

新加坡华乐团在2013年的开头炮音乐会与新加坡报业控股UFM100.3的DJ们再度合作，带大家又一年热闹喜气的音乐会迎新年！除了首首喜气洋洋的新春曲目以外，UFM100.3的DJ们在新编短剧《新白蛇传》中展现他们的活泼疯癫无厘头，让观众捧腹大笑！他们还演唱多首春节好歌、挑战饶舌，并带来优克里里演奏，使尽法宝！特别来宾创作歌手伍家辉也会带来多首好歌包括《虽然我愿意》、《你爱我吗？》及电影《881》的主题曲《一人一半》。新加坡华乐团的唢呐大师靳世义和刘江也呈献唢呐对奏《欢天喜地》。

## Zhang Guo Yong and SCO

26 January 2013

This concert was renowned Chinese conducting master Zhang Guo Yong's debut with the SCO. An established conductor of both symphonic and operatic music, Zhang Guo Yong studied at the Moscow State Conservatory where he was under the tutelage of acclaimed conducting maestro Gennady Rozhdestvensky. SCO dizi principal Yin Zhi Yang performed Tang Jian Ping's *Fei Ge*, while SCO *erhu* musician Xu Wen Jing made his solo debut with the SCO in the world premiere of the newly-commissioned work *Sketches of Xinjiang* by Wang Yue Ming. This concert also featured Xie Xiang Ming's *A Stroll in the Lion City* – the First Prize-winning work of the Singapore International Competition for Chinese Orchestral Composition 2011, Liu Xing's *Invisible Sword* and He Xun Tian's *Capriccio of River Dabo*.

## 张国勇与新加坡华乐团

2013年1月26日

中国著名指挥家张国勇是现任上海歌剧院艺术总监，在交响乐与歌剧领域卓有建树。他于1987年被莫斯科国立柴可夫斯基音乐学院授予音乐博士学位，师从俄罗斯著名指挥大师根纳迪·罗日杰斯特文斯基。今次他到访狮城与新加坡华乐团实现了令人期待已久的合作。新加坡华乐团笛子首席尹志阳演奏唐建平气势恢宏，富于浓郁东方韵味的笛子协奏曲《飞歌》。“飞歌”是贵州东南苗族地区的一种民歌，音调嘹亮豪迈，很有感染力，此次以笛子演绎飞歌，更见其中民族特质。乐团优秀的二胡演奏家许文静也首演委约作曲家王月明的新作品《新疆素描》。音乐会也呈献2011年新加坡国际华乐作曲大赛创作大奖首奖得主谢湘铭的得奖作品《狮城漫步》、刘星的《无形的剑》以及何训田的《达勃河随想曲》。张国勇指挥新加坡华乐团擦出了精彩闪亮的灿烂火花。



## Huayi 2013: Rainbow Verses – An Evening of Poetry and Music

23 February 2013

The Singapore Chinese Orchestra, together with National Theatre of China, came together to create a journey across time and space in an evening of poetry and poignant renderings of classical and contemporary music. Immersed in lush sonorous waves of colour and musical notes met by the cadences of words as the audience set foot in poets' paradise, they were greeted by the poems of Li Bai, Bai Ju Yi, Gu Cheng, Xu Zhi Mo and many more. This production was conducted by Maestro Tsung Yeh and directed by acclaimed theatre director Tian Qin Xin.



## 华艺节2013: 映彩诗乐

2013年2月23日

一场音乐会，带你穿越不同时空，来到诗人的独白中，聆听古乐新曲的深情，沉醉在诗乐交融的柔波里。  
李白的《将进酒》、徐志摩的《再别康桥》、白居易的《长恨歌》等.....新加坡华乐团携手中国国家话剧院的演员，在田沁鑫导演和葉聰指挥的引领下，以乐入诗，让富于情感的朗诵声，在弦丝乐韵里，焕发出诗中有乐的声韵之美。



## A Scenic Musical Trail

9 March 2013

China National Orchestra's Resident Conductor Liu Sha returned to conduct the SCO for the first time since his debut in 2008. The concert featured Hao Wei Ya's *Qiu Jiang Hua Yue Ye*, SCO guzheng musician Xu Hui performing Mo Fan's guzheng concerto *Dust in the Desert*, and SCO dizi musician Zeng Zhi performing *The Capriccio of the Mountain Folk Song* by Wang Dong Xu, the "Young Composer Award" winner of the Singapore International Competition for Chinese Orchestral Composition 2011. Kuan Nai-Chung's four-movement *A Trip to Lhasa* also brought the audience on musical journey to experience the mystery and grandeur of the Tibetan plateau.

## 乐旅四方

2013年3月9日

中国中央民族乐团常任指挥刘沙继2008年后再度应邀到访，呈献一场丰富多彩的音乐会。他以细腻大气的指挥风格，用音乐带观众游四方！音乐会以郝维亚作曲的《秋江花月夜》开场。古筝演奏家许徽呈献莫凡的古筝协奏曲《大漠风尘》，把观众带到边塞去体验大漠风沙。关迺忠的大作《拉萨行》，则带观众一览西藏的美景与习俗。笛子演奏家曾志也以优美的笛声呈献荣获2011年新加坡国际华乐作曲大赛“青年作曲家奖”得主王东旭的《山谣随想》。刘沙带领观众体验了一趟音乐之旅。

## Treasures of Taiwan

23 March 2013

The SCO's Guest Conductor Chair Ku Pao-wen conducted the SCO in an all-Taiwan concert. In addition to Sui Li Jun's *Guandong Overture* and Liu Wen Jin's famous *Ambush from All Sides*, the SCO also performed Kuan Nai-chung's *Expressions of Taiwan*, a Kaohsiung Literature Award-winning composition, and SCO's zhonghu principal Tian Xiao was featured in Chung Yiu-Kwong's *Erhu Concerto*, a piece composed for the International Erhu Competition organized by the Taipei Chinese Orchestra in 2008.

## 宝岛拾珍

2013年3月23日

新加坡华乐团常任客席指挥顾宝文再次回访新加坡与华乐团呈献两晚颇具台湾风味的音乐会。他指挥刘文金的著名作品《十面埋伏》，用音乐带展现古战场激战的生动画面。关迺忠于1992年获得高雄文艺奖的佳作《台湾风情》，乐曲风趣俏皮而又富有浓厚的乡土色彩，恰是一副台湾风情画。中胡首席田笑也演奏台湾作曲家钟耀光的《二胡协奏曲》。

# 新加坡青年华乐团 SINGAPORE YOUTH CHINESE ORCHESTRA (SYCO)

## Melodies from All Regions

21 July 2012

This concert by the SYCO was part of the Singapore Youth Festival 2012. Conductor Quek Ling Kiong assembled a programme of divergent styles to deliver a glorious night of Chinese music showcasing our young talents. They performed a selection of masterpieces by great composers including Zhao Ji Ping's *In Search of the Roots of the Ancient Pagoda Tree*, Chang Ping's *The Dance of Youth* and Tan Dun's *Yellow Earth*. SYCO dizi player Ng Hsien Han also performed Guan Ming's dizi concerto *Lan Hua Hua* while percussionists Chan Xin Yi and Sharon Wong Hui Sian were featured in Qu Chun Quan's *Duet Percussion Concerto*.

## 东西南北风

2012年7月21日

一年一度的青年华乐团盛事成为十五周年庆的特备节目，也成为2012年新加坡青年节的一部分，给年轻演奏家一个展现才华的舞台！指挥郭勇德集合东西南北的各色曲目包括赵季平的《古槐寻根》、常平的《青春之舞》与谭盾的《黄土地》。青年笛子演奏家黄显行演奏由关铭作曲的笛子协奏曲《兰花花》。青年团的打击乐手陈芯仪和王惠萱也挑战瞿春泉的《双打击乐小协奏曲》。这场音乐会让观众在音乐的瞬间，巡遍大中华。

## SYCO Chamber Recital: Elegant Music Series IV – Youth Dazzle

8 September 2012

This was the fourth edition of the SYCO's Elegant Music Series, with the young musicians' passion for music burning ever brighter. This chamber recital showcased each instrumental section's musical and technical virtuosity – *guanzi* and *guqin* performed the duet *Three Variations of the Parting at Yangguan*; a suona quintet played Sui Li Jun's mysterious *Tune of God*; and Wang Dan Hong's *Dynamic Plucked Strings* showcased the percussion and plucked-strings musicians.

## 新加坡青年华乐团室内乐音乐会品乐集IV – 青春乐炫

2012年9月8日

青年华乐团的室内乐音乐会“品乐集”已进入第四个乐季。团员对室内乐的热爱也与日俱增。这次的曲目让各个声部齐放异彩，展现年轻演奏家的才华。节目包括古曲《阳关三叠》让管子和古筝奏出深沉的惜别情绪，隋利军的唢呐五重奏《神调》极富神秘色彩，以及压轴的《动感弹拨》，考验弹拨乐与打击乐的默契。



## SYCO & SCO Annual Concert –

### Dauntless Spirit 2013

30 March 2013

The SYCO's annual concert with the SCO was the perfect platform for its young musicians to showcase their precocious skills. Featuring a wide array of challenging pieces, the programme included the festive *Celebration Overture* by Zhao Ji Ping – a piece that was rearranged from a Tang poem – *Tone Poem: Rainfall* and Xiu Wen's *The Terracotta Warriors Fantasia* – a masterpiece vividly depicting the Qin soldiers who suffered in war and their families who yearned anxiously for their return. SYCO's *liuqin* musician Loi Ee Vian also shared the stage with the SCO in Wang Hui Ran and Wang Hong Yi's *Melody on a Moonlit River*. The finale featured the massive combined forces of the SYCO and the SCO performing the first, second and sixth movements of Liu Xi Jin's *Mohe Tribe Suite*.

## 新加坡青年华乐团与新加坡华乐团年度音乐会 – 少年之锐2013

2013年3月30日 (星期六)

新加坡青年华乐团于此常年音乐会上，秀出他们日月积累的演奏技巧，与新加坡华乐团的演奏家相互切磋，让“少年之锐”更见卓著。这场音乐会曲目多样，有充满喜气的《庆典序曲》和诗意盎然的《音诗：雨霖铃》。这群年轻演奏家也挑战彭修文的《秦兵马俑幻想曲》，细腻描绘秦代士兵长年行役，离别故土和他们的妻儿父母盼望亲人归家之情。青年华乐团柳琴演奏家雷晴雯也带来柳琴独奏，呈献具有浓郁的民族风格和中国气派的《江月琴声》。最后压轴，新加坡青年华乐团与新加坡华乐团合奏刘锡津的《鞑靼组曲》中的其中三个乐章：《武士》、《公主》和《踏垂舞》。

# 滨海艺术中心华族室内乐

## ESPLANADE CHINESE CHAMBER MUSIC

### Strings Harmony

5 September 2012

The SCO's Tian Xiao and Gu Huai Yan showcased their incomparable skills as a husband-and-wife pair, playing *erhu* classics including *Reflection of the Moon on Erquan*, *Erhu Rhapsody No. 3* and *Hymn of Idleness*. Their virtuosity was also on full display in the famous *Czardas*.

### 弦韵双胡

2012年9月5日

二胡夫妻档田笑和顾怀燕，在丝弦中尽展两人天衣无缝的精湛技巧。二胡经典《二泉映月》、《第三二胡狂想曲》与《闲居吟》自然是必演的曲目，而炫技的《查尔达斯》重奏也考验小夫妻的彼此功力和默契。

### Melodies of Qin, Sheng & Ruan

5 December 2012

In this concert, SCO sheng musician Zhong Zhi Yue and *zhongruan* musician Han Ying performed some of the best-loved works for the sheng, *zhongruan* and *guqin* including Tan Dun's *Song of the Yue People*, Xu Chang Jun's *Sword Dance* and Xu Chao Ming's *Sing a Bumper Harvest with Lusheng*. Both musicians, who are also husband and wife, are also avid composers and showcased their own compositions.

### 琴笙阮语

2012年12月5日

华乐团一对多才多艺的夫妻档钟之岳和韩颖，不仅技艺精湛，还能作曲。除了演奏他们的作品外，他们也演绎多部名家名篇，如谭盾武侠电影音乐《夜宴》之《越人歌》，古诗、今唱，古曲、新作，琴瑟和鸣中，吟唱出叫人回味无穷的悲凉。音乐会其他曲目还有徐昌俊的《剑器》和徐超铭的《吹起芦笙唱丰收》。

### Silken Expressions

30 January 2013

Two of SCO's *erhu* and *yangqin* musicians – Zhou Ruo Yu and Ma Huan – staged a unique strings concert featuring a selection of *erhu* and *yangqin* pieces including Liu Tian Hua's *erhu* composition *Melody on One String*, Tan Dun's *Poem in Two Parts* which depicts a celebration of a good hunt, as well as Xiang Zu Hua's *Night Escape of Lin Chong*, a Kun-cum-Western musical tribute to the hero of Mount Liang.

### 琴丝悠扬

2013年1月30日

两位新加坡华乐团优秀演奏家周若瑜与马欢以女性的诠释，展示二胡与扬琴的魅力。刘天华的名曲《独弦操》别具心裁，抒发的是一种对家国前路愁烦的忧心，而古曲《夏莲》展现一派风韵独胜自然景色的美好。她们也展现其他曲目包括谭盾的作品 – 表现古代人们狩猎的场面与收获后欢舞的《双阙》以及项祖华的创作，以昆曲音乐腔调与西方作曲技法于一体，极富英雄气势的《林冲夜奔》。



# 筹款晚宴及音乐会2012 – 闪耀乐响

## FUNDRAISING GALA DINNER AND CONCERT 2012 – DAZZLING REVERBERATIONS



The SCO raised a total of \$1,413,300 at its 8th Fundraising Gala Dinner and Concert at the Resorts World Sentosa on 7 July 2012. The event's 660 attendees included SCO Patron, Prime Minister Lee Hsien Loong and Mrs Lee, and then-Senior Minister of State for MICA, Ms Grace Fu. Of the 94 donors, 57 were first-time donors comprising of various foundations, corporations and individuals.

It was the first time that a full orchestra performed at an SCO Fundraising event. The first performance segment featured the orchestra performing pieces from its unique repertoire and guests were also encouraged to perform along with the orchestra using the hand-held drums each of them had been given. The second segment saw Taiwanese singer Tang Na performing four evergreen classics accompanied by the orchestra under the baton of Music Director Tsung Yeh.

The starry night ended with a touching rendition of the beloved local song *Home*, which was specially rearranged for the evening by SCO's composer-in-residence Law Wai Lun. The event was a memorable experience for all involved and serves as an inspiration for the SCO to continue to soar to greater heights.



新加坡华乐团于2012年7月7日假圣淘沙名胜世界举办了第八届筹款音乐晚宴。参与当晚盛会的660名嘉宾包括了乐团赞助人李显龙总理与伉俪和傅海燕高级政务兼新闻、通讯及艺术部长。新加坡华乐团筹集高达141万3千300元，更令人鼓舞的是，在全场共94位捐助者里，有多达57位是首次捐献的人士和机构。

在这个盛况空前的晚上，惊喜不断、精彩不绝！这是华乐团首次集合全体演奏家，呈现两段别开生面的演出。首先登场的是华乐团独有的曲目，现场嘉宾随着乐团演奏，摇动手中的拨浪鼓参与其中，玩得不亦乐乎。下半场的节目邀请来自宝岛台湾的歌手——坐娜，以她那久违的感性歌声连同音乐总监葉聰，为大家呈现了四首经典金曲。在场的嘉宾们也情不自禁地随着美妙的乐曲吟唱起来。

一场令人难忘的夜晚随着一首耳熟能详的本地温馨创作《家》进入尾声。当晚演奏的版本加入了新加坡国歌，由乐团驻团作曲家罗伟伦特别改编。一场美妙的华乐之夜，各宾客尽兴而归。新加坡华乐团也将全心全意，继续为社会贡献尽一分力！

# 新加坡华乐团财政年度2013/14音乐会

## SCO FY 2013/14 CONCERTS

**3 April 2013**  
2013年4月3日

**Esplanade Chinese Chamber Music - Heartstrings**  
滨海艺术中心华族室内乐 - 心弦

**19 & 20 April 2013**  
2013年4月19日与20日

**Butterfly Lovers**  
梁祝

**10 & 11 May 2013**  
2013年5月10日与11日

**SCO Mother's Day Concert – To Mom, With Love**  
新加坡华乐团母亲节音乐会 - 慈母心

**17 & 18 May 2013**  
2013年5月17日与18日

**The Little Adventurer of SCO III – Searching for the Amazing Musical Bow**  
小小华乐探险家III - 寻找神奇音乐弓

**1 June 2013**  
2013年6月1日

**Sing and Play**  
且歌且行

**7 & 8 June 2013**  
2013年6月7日与8日

**Peking Opera Extravaganza I & II**  
京剧精萃 I & II

**5 & 6 July 2013**  
2013年7月5日与6日

**Yan Hui Chang & SCO**  
阎惠昌与新加坡华乐团

**13 July 2013**  
2013年7月13日

**SYCO Annual Concert – Four Seasons**  
新加坡青年华乐团年度音乐会 - 春、夏、秋、冬

**20 July 2013**  
2013年7月20日

**Mostly Gershwin**  
格什文之夜

**16 & 17 August 2013**  
2013年8月16日与17日

**Gala: Drum You Up – Li Biao and SCO**  
鼓乐飞扬 - 李飏与新加坡华乐团

**30 & 31 August 2013**  
2013年8月30日与31日

**Chung Yiu-kwong and SCO**  
耀目光华 - 钟耀光与新加坡华乐团

**4 September 2013**  
2013年9月4日

**Esplanade Chinese Chamber Music – Strings of Elegance**  
滨海艺术中心华族室内乐 - 胡琴雅韵

**14 September 2013**  
2013年9月14日

**SYCO Chamber Recital – Enchanting Moonlit Melodies**  
新加坡青年华乐团室内乐音乐会 - 月夜音旋

**15 September 2013**  
2013年9月15日

**SCO Fundraising Gala Dinner & Concert 2013 – Silkroad**  
新加坡华乐团筹款晚宴及音乐会2013 - 丝绸乐韵

**20 September 2013**  
2013年9月20日

**31st Asian Composers League Festival 2013 – Opening Concert**  
第31届亚洲作曲家联盟大会音乐节2013 - 开幕音乐会

**8 & 9 November 2013**  
2013年11月8日与9日

**Voyage to Nanyang I – Tunes of Old Streets**  
阿德下南洋I - 老街足音

**22 & 23 November 2013**  
2013年11月22日与23日

**Tunes of Teochew**  
碧海汇潮音

**27 November 2013**  
2013年11月27日

**Esplanade Chinese Chamber Music – Echoes of the Drums**  
滨海艺术中心华族室内乐 - 击鼓鸣心

**7 December 2013**  
2013年12月7日

**A Musical Conversation of Sheng & Cello**  
笙琴一夜

**10 & 11 January 2014**  
2014年1月10日与11日

**Rhapsodies of Spring 2014**  
春花齐放2014

**22 January 2014**  
2014年1月22日

**Esplanade Chinese Chamber Music – Moment of Serenity**  
滨海艺术中心华族室内乐 - 听•禅

**15 February 2014**  
2014年2月15日

**Huayi – Chinese Festival of Arts 2014**  
华艺节 2014

**28 February & 1 March 2014**  
2014年2月28日与3月1日

**Spring Dreams of the Red Mansion**  
春风梦红楼

**14 & 15 March 2014**  
2014年3月14日与15日

**The Little Adventurer of the SCO IV – The Riddle of Dew Drop Bubbles**  
小小华乐探险家4 - 水珠泡泡里的谜

**22 March 2014**  
2014年3月22日

**SYCO & SCO Annual Concert – Dauntless Spirit 2014**  
新加坡青年华乐团与新加坡华乐团年度音乐会 - 少年之锐2014



# 新加坡大会堂

## SINGAPORE CONFERENCE HALL



### Singapore Conference Hall

The Singapore Conference Hall is located in the heart of the city centre, and is the official home of the Singapore Chinese Orchestra. Completed in 1965 as a venue for large-scale conferences, this award-winning architecture combines functional design with features from a bygone era. As a historical landmark, it has witnessed many national and international events that took place in Singapore.

In 1999, after nearly three and a half decades of service, this well-loved landmark was closed for a \$14.7 million overhaul to modernize its facilities to accommodate a wider range of events. Despite the contemporary appeal of its new interiors, its external façade remains largely unchanged to preserve its monumental grandeur and historical significance. The Singapore Conference Hall was reopened in September 2011 by then-Deputy Prime Minister, Lee Hsien Loong.

Today, Singapore Conference Hall is a sophisticated venue for world-class events with an auditorium and a multi-functional hall. Its opulent Concert Hall, premium acoustics, and practice facilities make it an ideal venue for arts and cultural performances.

The Singapore Conference Hall was recognised as a national monument by the National Heritage Board in December 2010. It is indeed an honour and a privilege to be part of this prestigious monument and its history.

The Singapore Conference Hall is managed by the Singapore Chinese Orchestra. Our vision is to promote Singapore Conference Hall as a distinguished landmark and choice location for events and conferences.

### Concert Hall

The Concert Hall offers an intimate setting for a variety of performances. Designed with the latest acoustics and soundproofing technology, it features plush carpeting and luxurious high-back seating with generous legroom for an audience of 882. Its grand theatre-style layout in a cavernous interior free of structural columns adds splendor to the hall while ensuring unblocked views of the stage from every seat in the house. The Concert Hall is an ideal location for seminars and cultural and performing arts, including orchestra, choral and solo performances.

### Resource Library

The Resource Library houses all recordings and publications of the Singapore Chinese Orchestra. It is located at the second level of the Singapore Conference Hall.

### VIP Lounge

The elegant VIP Lounge features an exclusive lift and private entrance. Its discreet location away from the main concourse makes it an ideal waiting and reception area for distinguished guests.

For more information, please visit [www.sch.org.sg](http://www.sch.org.sg)



## 新加坡大会堂

新加坡大会堂座落于金融中心，是新加坡华乐团的常驻演出场地，自从1965年开幕后成为新加坡著名的大型活动场所。大会堂曾获得无数大奖，是一座结合现代功能却也保留复古设计风格的建筑。作为新加坡的历史坐标，她也是不少新加坡国内和国际大事的见证者。

1999年，在服务了近35年后，为了适应更多元的活动需求，这座备受人们喜爱的历史坐标暂时关闭，进行耗资1,470万新元的翻新工程。尽管内部改头换面，装潢焕然一新，但其外观依然大致维持原貌，以保留其珍贵的纪念价值并突出其重大的历史意义。2001年9月，新加坡大会堂由时任副总理李显龙主持重新开幕仪式，为她掀开新的面纱。

如今，新加坡大会堂设施完备的礼堂和多功能厅，令其成为举办世界级活动的绝佳场地；典雅的音乐厅以其先进的声光设备和完善的排练器材，使之成为艺术和文化最理想的场所。

新加坡大会堂已于2010年12月被国家文物局(NHB)列为国家古迹。能成为国家历史的重要载体，我们深感荣幸和骄傲。

新加坡大会堂由新加坡华乐团管理。我们的愿景是推动新加坡大会堂为本地最著名地标，和各种活动会议的首选地点。

## 音乐厅

音乐厅的舒适环境适合各种演出。其配备了最先进的音响系统和隔音科技，拥有长绒地毯和高靠背座椅，座位间隔宽敞，可容纳882名观众。开阔的戏院型规划、全场无支撑柱的独特设计，能让观众无论身处任何座位，都一览无遗的台上的精彩表演。无论是会议活动或文艺演出，如乐团、合唱团或独奏、独唱表演，大会堂音乐厅无疑是一个最理想的场地。

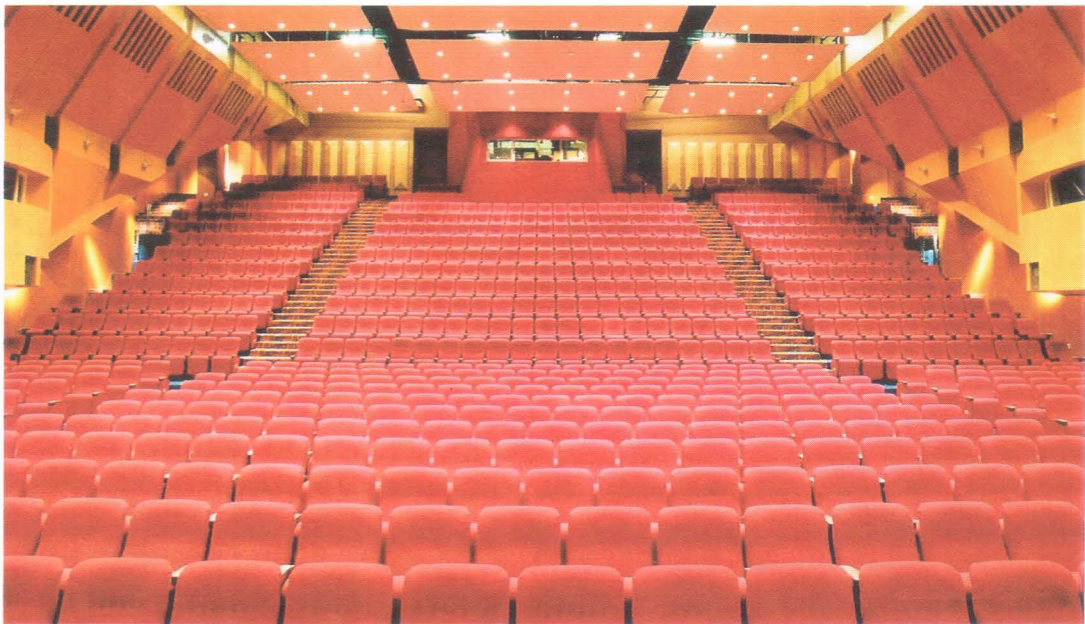
## 资料图书馆

位于大会堂二楼的资料图书馆收藏了新加坡华乐团所有的演奏录音及出版物。

## 贵宾休息室

贵宾休息室豪华又不失典雅，备有专用电梯和入口，远离聚众场所，不但可以让嘉宾独享尊荣，也让恭候及接待贵宾的工作，更为周到妥当。

欲知更多详情，请浏览[www.sch.org.sg](http://www.sch.org.sg)



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(Donations received between June 1996 to 30 April 2013)

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光明山普觉禅寺

Lucky Pinnacle, Far East Org

Nanyang Academy of Fine Arts  
南洋艺术学院

National Arts Council  
国家艺术理事会

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SBS Transit Ltd

Shun Cheng Investment (Singapore) Pte Ltd

Super Coffeemix Manufacturing

Tanglin Hotel Pte Ltd

Thai Village Holdings  
泰国村控股有限公司

The Community Foundation of Singapore

**S\$40,000 and above**

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City Developments Ltd  
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CB Richard Ellis Pte Ltd  
魏理仕物业顾问有限公司

Cheng-Kim Loke Foundation

Delphin Singapore Pte Ltd

Great Malaysia Textile Investments Pte Ltd

Hong Leong Holdings

Hyflux Ltd

Lee Kim Tah Holdings Ltd  
李金塔(私人)有限公司

Meilu Enterprises (S) Pte Ltd



Mr Ng Hock Lye	Mr Lim Tiam Seng, PBM
Mr Ng Poh Wah	Mr Liu Chee Ming
Mr Patrick Ng	Mr Michael Ow
Mr Wong Fong Fui	Mr Ng Siew Quan
Ms Olivia Lum 林爱莲女士	Mr Robin Hu Yee Cheng
NTUC Fairprice Co-operative Ltd 职总平价合作社	Ms Christina Ong
OSIM International Ltd 傲胜国际有限公司	Overseas-Chinese Banking Corporation Ltd 华侨银行
Parkway Group Healthcare	Peak Homes Development Pte <sup>®</sup> Ltd
Serial Systems	PSA International
Singapore Press Holdings Foundation Ltd	Robert Khan & Co Pte Ltd
The Citigroup Private Bank	Sembcorp Industries Ltd
WRH Marketing Asia Pte Ltd	Sing Lun Holdings Ltd
Xpress Holdings Ltd 华林农林科技有限公司	Singapore Petroleum Company Ltd
<b>S\$20,000 and above</b>	Singapore Power Ltd 新加坡能源有限公司
Afflunce Resource	Tang Tuck Kim Registered Surveyor
Asia Environment Holdings	The Tan Foundation
Asiagate Holdings Pte Ltd	Yuantai Fuel Trading Pte Ltd
Bowen Enterprises (Pte) Ltd	中新苏州工业园开发有限公司(苏州)
British Council	中肥集团(香港)
Cosco Corporation (Singapore) Ltd	拿督林金聪
Dialog Group Berhad (Malaysia)	正大集团(泰国)
Erish Holding Pte Ltd	誉球集团
FJ Benjamin (Singapore) Pte Ltd	<b>S\$10,000 and above</b>
Haw Par Corporation Ltd	Afro-Asia Shipping Co. (Pte) Ltd
HBO Investments Pte Ltd	Amore Fitness Pte Ltd 雅韵阁私人有限公司
HSBC Republic Bank (Suisse) SA 汇丰私人银行瑞士有限公司	Ascendas Funds Management (S) Pte Ltd
Hwa Chong Alumni Association 华中校友会	Asia-Pacific Strategic Investments Ltd
Je Taime Jewellers Pte Ltd 雪婷珠宝私人有限公司	Avitra Aerospace Technologies Pte Ltd
Lian Shan Shuang Lin Monastery 莲山双林寺	Beaute Spring Pte Ltd 美丽春天有限公司
M+W Zander (S) Pte Ltd 美施威而清洁系统有限公司	Chuan Seng Leong Pte Ltd 泉成隆私人有限公司
Macondray Corp	Citibank N.A. Singapore 花旗银行(新加坡)
Mr Kwee Liong Keng	Deluxe Lido Palace Pte Ltd
Mr Lai Ha Chai	Dharma Drum Singapore 法鼓山新加坡护法会
	Ebrite Holding Pte Ltd

金辉私人有限公司  
 Engro Corporation Limited  
 Ernst & Young  
 Etron Resources Pte Ltd  
 宇腾私人股份有限公司  
 Guan Bee Co. Pte Ltd  
 源美有限公司  
 Hanson Building Materials (S) Pte Ltd  
 Hock Lian Seng Infrastructure  
 How Huai Hoon Surveyors  
 Hydrochem  
 ICO Music & Culture Consultancy Pte Ltd  
 爱华音乐与文化发展有限公司  
 Incorporated Builders Pte Ltd  
 ING Asia Private Bank Ltd  
 Keppel Shipyard  
 Khoo Foundation  
 Kienta Engineering Construction Pte Ltd  
 Knight Frank Estate Management Pte Ltd  
 Knight Frank Pte Ltd  
 KPMG Singapore  
 Laguna National Golf & Country Club  
 Lee & Lee  
 Lim & Tan Securities Pte Ltd  
 LSH Management Services Pte Ltd  
 Marine Parade Merchants Association  
 (Chua Ser Keng)  
 Mdm Mary Hoe Ai Sien  
 Meiban Group Ltd  
 Meiban Investment Pte Ltd  
 Memories of The East Pte Ltd  
 Meng Yew Construction Pte Ltd  
 Midpoint Properties  
 Mr Ang Kong Hua  
 Mr Derek Goh Bak Heng  
 吴木兴先生  
 Mr Goh Yew Lin  
 Mr Hsieh Fu Hua  
 Mr Kek Boon Leong  
 Mr Kenneth Chen and Mr Chen Chia Mien

Mr Lam Kun Kin  
 Mr Lee Howe Yong  
 Mr Loh Boon Chye  
 Mr Low Check Kian  
 Mr Neo Tiam Boon  
 Mr Ng Cheow Chye  
 黄昭才先生  
 Mr Ng Tee Bin  
 Mr Ong Tze Guan  
 王子元先生  
 Mr Peter Yeo Hee Lian  
 杨禧年先生  
 Mr Richard Eu  
 Mr Seet Keng Yew  
 Mr Simon Cheong Sae Peng  
 Mr Simon Eng  
 Mr Singgih Gunawan  
 Mr Steven Looy  
 Mr Tay Beng Chuan  
 郑民川先生  
 Mr Timothy Chia Chee Ming  
 Mr Toh Soon Huat  
 Mrs Goh-Tan Choo Leng  
 陈子玲女士  
 Mrs Helen Li Yu Chi  
 Mrs Ivy Singh-Lim  
 Mrs Laura Hwang  
 Ms Chiang Claire  
 张齐娥女士  
 Ms Peng Yu-Man  
 Ms Rosemarie Chong Shiao Feng  
 张少凤女士  
 Ms Wee Wei Ling  
 Nestle Singapore (Pte) Ltd  
 雀巢新加坡 (私人) 有限公司  
 Novena Holdings Ltd  
 罗敏娜控股有限公司  
 NTan Corporate Advisory Pte Ltd  
 Nuri Holdings  
 Panasonic Asia Pacific Pte Ltd  
 Penta-Ocean Construction Co. Ltd

Pontiac Marina Pte Ltd  
Professor Arthur Lim  
PSC Corporation  
PTC-Chien Li Transportation Pte Ltd  
PTC-Xin Hua Transportation Pte Ltd

Qian Hu Corporation Ltd  
仟湖渔业集团有限公司

Raffles Town Club Pte Ltd  
莱佛士城市俱乐部

Royal Brothers Pte Ltd

Sam Kiang Huay Kwan  
三江会馆

SC Peirce (Six) Pte Ltd

Scanteak

SembCorp Marine

Senoko Energy Supply Pte Ltd  
圣诺哥能源供应私营有限公司

Serrano Holdings Pte Ltd  
圣诺娜控股有限公司

Sing Lun Investments Pte Ltd

Singapore Ann Kway Association  
新加坡安溪会馆

Singapore Lam Ann Association  
新加坡南安会馆

SL Global Pte Ltd

SSC Shipping Agencies Pte Ltd

Stamford Land Corporation Ltd

Standard Chartered Bank  
渣打银行

Star Cruise Travel Service Pte Ltd  
丽星邮轮私人有限公司

Stuttgart Auto

Tan Chin Tuan Foundation

Tay Leck Teck Foundation

Trussco Pte Ltd

Wing Tai Foundation

Yeo-Leong & Peh LLC

Zu-Lin Temple Association  
竹林寺

**S\$5000 and above**  
2G Capital

Allen & Gledhill

Bain & Company SE Asia, Inc

Boonann Construction Pte Ltd

Borneo Motors (S) Pte Ltd  
慕娘摩哆新加坡私人有限公司

Bottcher Singapore Pte Ltd

Builders Shop Pte Ltd

C&P Hoildings

Calm Services Pte Ltd (Heng Chiang Meng)

Capital International Asset Management Pte Ltd

CEH Group

Chin Guan Hong (Singapore) Pte Ltd

Chiu Teng Enterprises Pte Ltd  
九鼎企业私人有限公司

Chuang Realty Pte Ltd

City Gas Pte Ltd

Cold Storage Singapore (1983) Pte Ltd  
冷藏公司

Contemporara Holdings Pte Ltd

Dr Chua Ee Chek

Dr John Choy Chee Tuck

Dr Leslie Lam

Econ Piling Pte Ltd

Eu Yan Sang International Ltd

EWONG Pte Ltd

Go Twan Seng @ Trigono Gondokusumo

GSK Global Pte Ltd

Guocoland Limited

Haw Par Management Services Lte Ltd

Hee Theng Fong & Co  
许廷芳律师馆

Hexacon Construction Pte Ltd

Ho Bee Foundation

Hong Property Investments Pte Ltd

IntreSource Systems Pte Ltd

Ivy Lee Realty Pte Ltd

Jaya Holdings Ltd

Jean Yip Salon Pte Ltd

Jewels DeFred PL

Keck Seng Investment Pte. Ltd

Koh Brothers Building & Civil Engineering  
Contractor Pte Ltd  
许兄弟建筑土木工程私人有限公司

Kok Keong Landscape Pte Ltd

Lady Yuen-Peng McNeice

Leong Jin Corporation Pte Ltd

Lion Capital Management Ltd

Lion Global Investors Ltd

Luen Wah Medical Co (S) Pte Ltd  
联华药行私人有限公司



May Tim Importers & Exporters Pte Ltd

McDonald's Restaurants Pte Ltd  
麦当劳餐厅私人有限公司

MCL Land

Mdm Wong Ee Eu

Mr Alvin Yeo

Mr Andy Gan Lai Chiang

Mr Cheong Wing  
张荣先生

Mr Edward D'Silva

Mr Eng Philip

Mr Fock Siew Wah

Mr Frank Wong Kwong Shing

Mr George Goh Tiong Yong

Mr John Lee

Mr John Lim

Mr Lim Kong Chong

Mr Lim Swee Say

Mr Low Kok Hua

Mr Michael Lim Choo San

Mr Ng Kee Choe

Mr Ng Ser Miang

Mr Oh Chee Eng

Mr Oo Soon Hee

Mr Peh Chin Hua  
白振华先生

Mr Png Wee Chor

Mr Quek Chin Tiong & Friends

Mr Roland Ng San Tieng

Mr Sim Beng Chye

Mr Tan Chee Beng

Mr Tan Eng Hoe

Mr Yeo Eng Huat

Mrs Irene Hu

Mrs Jennifer Yeo

Ms Florence Chek

Ms Oh Loon Lian

Nikko Asset Management Asia Limited

NTUC Choice Homes Co-operative Ltd

NTUC Foodfare Co-operative Ltd  
职总富食合作社有限公司

Phillip Securities Pte Ltd  
辉立证券私人有限公司

Prestige Marine Services

Rems Pte Ltd

RN & Associates Pte Ltd

SC Global Developments Ltd

Schindler Lifts (S) Pte Ltd

Sembcorp Environmental Management Pte Ltd  
胜科环境管理有限公司

Sia Huat Pte Ltd

Singapore Building Society Ltd  
新加坡屋业贷款有限公司

Singapore Labour Foundation  
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

STT Communications Ltd

Su E-Min & Co (Singapore) Pte

Success Holdings Pte Ltd

SUTL Corporation Pte Ltd

Teambuild Construction Pte Ltd

Teck Chiang Realty

Teck Wah Industrial Corporation Ltd

The Bank of East Asia Ltd

The Cardiac Centre Pte Ltd

The Hour Glass Ltd

TPS Construction Pte Ltd

Trans Eurokars PL

Wells Furnishing

Weng Hock Hardware Pte Ltd

Wilmar International

Wong Partnership

艺林农业 (弋阳) 开发有限公司

# FINANCIAL REPORT

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# DIRECTORS' REPORT

The directors are pleased to present their report to the members together with the audited financial statements of Singapore Chinese Orchestra Company Limited (the "Company") for the financial year ended 31 March 2013.

## DIRECTORS

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

Lee Kwok Kie - *Chairman*

Ho Chee Kong

Lau Kam Yuen

Lim Sau Hoong

Ng Siew Quan

Goh-Tan Choo Leng

Till Bernhard Vestring

Choo Thiam Siew

Kwee Liong Keng

Lim Jim Koon

Lye Thiam Fatt Joseph Victor

Seng Han Thong

Tham Kwang Hsueh Yvonne

Wu Ee Tsien

## ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

The Company is a company limited by guarantee and has no share capital.

## DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

As the Company is a company limited by guarantee and has no share capital, the statutory information required to be disclosed in the directors' report under Section 201(6)(g) of the Singapore Companies Act, Cap. 50 does not apply.

## DIRECTORS' CONTRACTUAL BENEFITS

Since the beginning of the financial year, or date of appointment, if later, no director of the Company has received or become entitled to receive a benefit which is required to be disclosed under Section 201(8) of the Companies Act, Cap. 50, by reason of a contract made by the Company or a related corporation with the director, or with a firm of which he is a member, or with a company in which the director has a substantial financial interest.

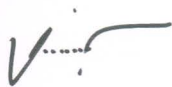
## SHARE OPTIONS

The Company is a company limited by guarantee. As such, there are no share options or unissued shares under option.

## AUDITOR

Ernst & Young LLP have expressed their willingness to accept reappointment as auditor.

On behalf of the board of directors



Lee Kwok Kie  
Director



Ng Siew Quan  
Director

Singapore  
30 August 2013

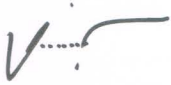


# STATEMENT BY DIRECTORS

We, Lee Kwok Kie and Ng Siew Quan, being two of the directors of Singapore Chinese Orchestra Company Limited (the "Company"), do hereby state that in the opinion of the directors:-

- (i) the accompanying statement of financial position, statement of comprehensive income, statement of changes in funds and statement of cash flows together with 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 March 2013 and the results, changes in funds and cash flows of the Company for the financial year ended 31 March 2013; 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



Lee Kwok Kie  
Director



Ng Siew Quan  
Director

Singapore  
30 August 2013

# INDEPENDENT AUDITOR'S REPORT

For the financial year ended 31 March 2013

## Independent Auditor's Report to the Members of Singapore Chinese Orchestra Company Limited

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Singapore Chinese Orchestra Company Limited (the "Company"), set out on pages 47 to 79, which comprise the statement of financial position as at 31 March 2013, and the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Companies Act, Chapter 50 (the "Act") and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

### AUDITOR'S RESPONSIBILITY

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

# INDEPENDENT AUDITOR'S REPORT

For the financial year ended 31 March 2013

Independent Auditor's Report to the Members of Singapore Chinese Orchestra Company Limited

## OPINION

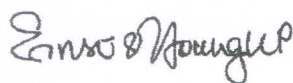
In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company as at 31 March 2013 and the results, changes in funds and cash flows of the Company for the year ended on that date.

## Report on other legal and regulatory requirements

In our opinion, 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.

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

- (a) The use of the donation moneys was not in accordance with the objectives of the Company as required under regulation 16 of the Charities (Institutions of a Public Character) Regulations; and
- (b) The Company has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.



Ernst & Young LLP  
Public Accountants and  
Chartered Accountants  
Singapore  
30 August 2013



# STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2012

2012	Note	Endowment Fund (\$)	General Fund (\$)	Total (\$)
<b>INCOME</b>				
Incoming resources from generated funds:				
Grant income	4	—	10,990,337	10,990,337
Donations	5	—	1,178,648	1,178,648
Rental income		—	2,397,206	2,397,206
Performance income		—	635,713	635,713
Interest income		—	52,370	52,370
Investment income from bonds & investments	6	1,116,607	—	1,116,607
Foreign exchange gain		86,588	—	86,588
Unrealised fair value changes in investment securities		88,022	—	88,022
Unrealised fair value change in derivative instruments		22,373	—	22,373
Miscellaneous income		—	33,240	33,240
<b>Total income</b>		<b>1,313,590</b>	<b>15,287,514</b>	<b>16,601,104</b>
<b>EXPENDITURE</b>				
Cost of generating funds:				
Staff costs	7	—	6,895,305	6,895,305
Administrative costs		—	904,189	904,189
Fund raising activities expenses		—	—	—
Rental expense		—	2,700,232	2,700,232
Performance costs		—	1,572,750	1,572,750
Loss from sale of investments		664,438	—	664,438
Other related expenses		52,663	—	52,663
Other resources expended		—	260,352	260,352
<b>Total expenditure</b>		<b>717,101</b>	<b>12,332,828</b>	<b>13,049,929</b>
<b>Net surplus of income over expenditure, representing total comprehensive income</b>		<b>596,489</b>	<b>2,954,686</b>	<b>3,551,175</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

# STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2012

2012	Note	Endowment Fund (\$)	General Fund (\$)	Total (\$)
<b>INCOME</b>				
Incoming resources from generated funds:				
Grant income	4	—	10,990,337	10,990,337
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<b>EXPENDITURE</b>				
Cost of generating funds:				
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Administrative costs		—	904,189	904,189
Fund raising activities expenses		—	—	—
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Performance costs		—	1,572,750	1,572,750
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The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



# STATEMENT OF FINANCIAL POSITION

As at 31 March 2013

	Note	2013 \$	2012 \$
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current asset</b>			
Property, plant and equipment	9	932,303	822,432
<b>Current assets</b>			
Fixed deposits	10	19,694,413	19,187,489
Cash at bank	10	5,006,374	5,317,211
Trade and other receivables	11	899,372	625,459
Grant receivables <sup>*</sup>	12	5,700,000	5,237,820
Derivative financial instruments	13	208	38,324
Prepayments		101,200	146,119
Investment securities	14	34,864,312	32,456,200
		66,265,879	63,008,622
<b>Total assets</b>		<b>67,198,182</b>	<b>63,831,054</b>
<b>Current liabilities</b>			
Other payables	15	1,411,788	1,456,153
Deferred capital grants	16	163,263	152,183
Derivative financial instruments	13	54,176	15,951
		1,629,227	1,624,287
<b>Non-current liabilities</b>			
Other payables	15	54,000	179,053
Deferred capital grants	16	337,809	453,321
		391,809	632,374
<b>Total liabilities</b>		<b>2,021,036</b>	<b>2,256,661</b>
<b>Net assets</b>		<b>65,177,146</b>	<b>61,574,393</b>
<b>FUNDS</b>			
<b>Restricted Fund</b>			
Endowment Fund	17	29,075,405	29,075,405
<b>Unrestricted Fund</b>			
General Fund		36,101,741	32,498,988
<b>Total Funds and Liabilities</b>		<b>65,177,146</b>	<b>61,574,393</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.



# STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 March 2013

	Endowment Fund (\$)	General Fund (\$)	Total (\$)
<b>Balance at 1 April 2011</b>	<b>29,075,405</b>	<b>28,947,813</b>	<b>58,023,218</b>
Net surplus of income over expenditure, representing total comprehensive income	596,489	2,954,686	3,551,175
Transfers between funds	(596,489)	596,489	—
<b>Balance at 31 March 2012 and 1 April 2012</b>	<b>29,075,405</b>	<b>32,498,988</b>	<b>61,574,393</b>
Net surplus of income over expenditure, representing total comprehensive income	2,583,132	1,019,621	3,602,753
Transfers between funds	(2,583,132)	2,583,132	—
<b>Balance at 31 March 2013</b>	<b>29,075,405</b>	<b>36,101,741</b>	<b>65,177,146</b>

# STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2013

	Note	2013 \$	2012 \$
<b>Operating activities</b>			
Net surplus of income over expenditure		3,602,753	3,551,175
Adjustments for:			
Grant income		(9,795,111)	(10,990,337)
Depreciation expense		282,810	313,759
Bad debts written off		9,856	—
Interest income from fixed deposits		(130,830)	(52,370)
Interest income from bonds	6	(736,386)	(633,580)
Net dividend income from investments	6	(419,906)	(483,027)
(Gain)/loss from sale of investments		(342,713)	664,438
Net foreign exchange gain		(35,120)	(86,588)
Unrealised fair value changes in investment securities including derivatives		(1,116,173)	(110,395)
<b>Operating deficit before movements in working capital</b>		<b>(8,680,820)</b>	<b>(7,826,925)</b>
(Increase)/decrease in grant receivables		(462,180)	2,469,856
(Increase)/decrease in receivables and prepayments		(198,391)	27,862
(Decrease)/increase in payables		(169,418)	229,325
<b>Net cash used in operating activities</b>		<b>(9,510,809)</b>	<b>(5,099,882)</b>
<b>Investing activities</b>			
Purchase of property, plant and equipment		(392,681)	(563,114)
Net purchase of investment securities		(837,765)	(851,122)
Interest income from fixed deposits		130,830	52,370
Net interest income from bonds		701,362	633,580
Net dividend income from investments		414,471	483,027
Changes in cash held by investment fund managers		(89,349)	(237,943)
Changes in fixed deposits with maturity more than three months		(1,003,010)	(2,059,189)
<b>Net cash used in investing activities</b>		<b>(1,076,142)</b>	<b>(2,542,391)</b>
<b>Financing activity</b>			
Operating grant received		9,690,679	11,253,453
<b>Net cash from financing activity</b>		<b>9,690,679</b>	<b>11,253,453</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(896,272)</b>	<b>3,611,80</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>		<b>13,447,354</b>	<b>9,836,174</b>
<b>Cash and cash equivalents at the end of the financial year</b>	<b>10</b>	<b>12,551,082</b>	<b>13,447,354</b>

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 1. General

Singapore Chinese Orchestra Company Limited (the "Company") is incorporated in Singapore, a company limited by guarantee and has no share capital. The Company was registered as a charity under the Charities Act with effect from 3 June 1998 (Company Registration No. 199603271D).

The registered office and principal place of business 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.

## 2. Summary of significant accounting policies

### 2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Singapore Financial Reporting Standards ("FRS") and the Companies Act, Cap. 50. The Company is also subject to the provisions of the Charities Act, Cap. 37.

The financial statements have been prepared on a historical cost basis except for fair value policies as disclosed in the accounting policies below.

The financial statements are presented in Singapore Dollars (SGD or \$).

### 2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Company has adopted all the new and revised standards and Interpretations of FRS (INT FRS) that are effective for annual periods beginning on or after 1 April 2011. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Company.



# NOTES TO THE FINANCIAL STATEMENTS

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## 2.3 Standards issued but not yet effective

The Company has not adopted the following standards and interpretations that have been issued but are not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 1 Presentation of Items of Other Comprehensive Income	1 July 2012
Amendments to FRS 32 Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 107 Disclosure – Offsetting Financial Assets and Financial Liabilities	1 January 2013
<i>Improvements to FRSs 2012</i>	
Amendment to FRS 1 Presentation of Financial Statements	1 January 2013
Amendment to FRS 16 Property, Plant and Equipment	1 January 2013
Amendment to FRS 32 Financial Instruments: Presentation	1 January 2013
FRS 113 Fair Value Measurements	1 January 2013
Revised FRS 19 Employee Benefits	1 January 2013
Revised FRS 27 Separate Financial Statements	1 January 2014
Revised FRS 28 Investments in Associates and Joint Ventures	1 January 2014
FRS 110 Consolidated Financial Statements	1 January 2014
FRS 111 Joint Arrangements	1 January 2014
FRS 112 Disclosure of Interests in Other Entities	1 January 2014

The Management expect that the adoption of the other standards and interpretations above will have no material impact on the financial statements in the period of initial application.

## 2.4 Foreign currency

Transactions in foreign currencies are measured in SGD and are recorded on initial recognition in SGD at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. 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 end of the reporting period are recognised in the statement of comprehensive income.

# NOTES TO THE FINANCIAL STATEMENTS

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## 2.5 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use. Expenditure for additions, improvements and renewals are capitalised and expenditure for maintenance and repairs are charged to the statement of comprehensive income.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

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.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

<i>Orchestra equipment</i>	-	20%
<i>Building equipment</i>	-	20%
<i>Furniture and fittings</i>	-	20%
<i>Office equipment</i>	-	20%
<i>IT equipment</i>	-	100%
<i>Renovation</i>	-	20%
<i>Stage equipment</i>	-	20%

The residual value, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

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

## 2.6 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

Impairment losses are recognised in profit or loss in those expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss.



# NOTES TO THE FINANCIAL STATEMENTS

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## 2.7 Financial assets

### *Initial recognition and measurement*

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 determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, less, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

### *Subsequent measurement*

The subsequent measurement of financial assets depends on their classification as follows:

#### *(a) Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. This category includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by FRS 39. Derivatives, including separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value of the financial assets are recognised in profit or loss. Net gains or net losses on financial assets at fair value through profit or loss include exchange differences, interest and dividend income.

#### *(b) 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. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

### *Derecognition*

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

All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e., the date that the Company commits to purchase or sell 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.

## 2.8 Impairment of financial assets

The Company assesses at each end of the reporting period whether there is any objective evidence that a financial asset is impaired.

### *(a) Financial assets carried at amortised cost*

For financial assets carried at amortised cost, the Company first assesses individually whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has 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 discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The impairment loss is recognised in profit or loss.

When the asset becomes uncollectible, the carrying amount of impaired financial assets is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying value of the financial asset.

To determine whether there is objective evidence that an impairment loss on financial assets has incurred, the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

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 to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

### *(b) Financial assets carried at cost*

If there is objective evidence (such as significant adverse changes in the business environment where the issuer operates, probability of insolvency or significant financial difficulties of the issuer) that an impairment loss on financial assets carried at 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 discounted at the current market rate of return for a similar financial asset. Such impairment losses are not reversed in subsequent periods.

# NOTES TO THE FINANCIAL STATEMENTS

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## 2.9 Cash and fixed deposits

Cash and fixed deposits comprise cash at bank and on hand, demand deposits, and short-term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

## 2.10 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. 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. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

## 2.11 Financial liabilities

### *Initial recognition and measurement*

Financial liabilities 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 determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value and in the case of other financial liabilities, plus directly attributable transaction costs.

### *Subsequent measurement*

The measurement of financial liabilities depends on their classification as follows:

#### *(a) Financial liabilities at fair value through profit or loss*

Financial liabilities at fair value through profit or loss includes financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value of the financial liabilities are recognised in profit or loss.



## *(b) Other financial liabilities*

After initial recognition, other financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

## *Derecognition*

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

## **2.12 Government grants**

Government grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions have been complied with. When the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to profit or loss over the expected useful life of the relevant asset by equal instalments.

## **2.13 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 external fund managers and funds placed at a bank. The income derived from there is used to meet the expenditure of the Company. The Endowment Fund may be used only with the approval of the office of the Minister for Information and the Arts.

## **2.14 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 including net capital gains from investment including net capital gain realised of the Fund to the Company from time to time. The capital sum does not form part of the Funds on the Company's statement of financial position as the funds are not controlled by the Company but held by the Trustees. 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.

# NOTES TO THE FINANCIAL STATEMENTS

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## 2.15 Employee benefits

### *(a) Defined contribution plan*

The Company participates in the national pension schemes as defined by the laws of Singapore. In particular, the Company makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

### *(b) Employee leave entitlements*

Employee entitlements to annual leave are recognised as a liability when they accrue to the employees. The estimated liability for leave is recognised for services rendered by employees up to balance sheet date.

## 2.16 Leases

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date: whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset. For arrangements entered into prior to 1 January 2005, the date of inception is deemed to be 1 January 2005 in accordance with the transitional requirements of INT FRS 104.

### *(a) As lessee*

Operating lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight-line basis.

### *(b) As lessor*

Leases where the Company retains substantially all the risks and rewards of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same bases as rental income. The accounting policy for rental income is set out in Note 2.17(f). Contingent rents are recognised as revenue in the period in which they are earned.

## 2.17 Income 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. Revenue is measured at the fair value of consideration received or receivable, excluding discounts, rebates, and sales taxes or duty. The Company assesses its revenue arrangements to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements. The following specific recognition criteria must also be met before revenue is recognised:

- (a) Performance income from sale of tickets is recognised when the related performance is held.
- (b) Donations are recognised on a receipt basis. No value is ascribed to volunteer services, donated services, assets donated for continuing use or similar donations in-kind, unless the fair value of these donations in-kind can be reasonably quantified and measured in which case the fair value is recorded in expenditure, or capitalised as appropriate.
- (c) Dividend income is recognised when the Company's rights to receive the dividend is established.
- (d) Income from Singapore Totalisator Board Trust Fund is recognised as and when distributed by the Trustee.
- (e) Interest income is recognised using the effective interest method.
- (f) Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms.
- (g) Realised gains and losses on disposals of investment securities are recognised based on difference between the initial carrying amount and disposal amount or cash payments or receipts made on derivative contracts.

## 2.18 Income taxes

Under Section 13M (1) of the Income Tax Act, all registered charities will enjoy automatic income tax exemption without having the need to meet the 80% spending rule.

## 2.19 Contingencies

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within the control of the Company.

Contingent liabilities and assets are not recognised on the statement of financial position of the Company.



# NOTES TO THE FINANCIAL STATEMENTS

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## 2.20 Related parties

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the Company if that person:
  - (i) has control or joint control over the Company;
  - (ii) has significant influence over the Company; or
  - (iii) is a member of the key management personnel of the Company or of a parent of the Company.
  
- (b) An entity is related to the Company if any of the following conditions applies :
  - (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) both entities are joint ventures of the same third party.
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

## 3. Significant accounting judgements and estimates

In the application of the Company's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

### 3.1 Judgments made in applying accounting policies

Management is of the opinion that there are no critical judgements involved that have a significant effect on the amounts recognised in the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 3.2 Key sources of estimation uncertainty

Management is of the opinion that there are no key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant effect of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 4. Grant income

	Note	2013 \$	2012 \$
<b>Grants during the year</b>			
- from National Arts Council		5,000,950	6,025,840
- from Singapore Totalisator Board to meet its operating expenses		3,200,000	3,200,000
- from National Arts Council to meet its rental expenses	18b	1,428,829	1,434,636
- Performance grant		5,500	3,841
- Amortisation of deferred capital grants	16	159,832	170,830
- Art festive grant		—	120,000
- Special grant		—	35,190
		<b>9,795,111</b>	<b>10,990,337</b>

## 5. Donations

	2013 \$	2012 \$
<b>Public donations</b>		
- Tax exempt receipts	655,398	1,175,900
- Non-tax exempt receipts	10	2,748
<b>Public donations from fund raising</b>		
- Tax exempt receipts	1,396,300	—
- Non-tax exempt receipts	74,788	—
	<b>2,126,496</b>	<b>1,178,648</b>

The use of donations is in accordance with the objectives of the Company.

# NOTES TO THE FINANCIAL STATEMENTS

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## 6. Investment income

	2013 \$	2012 \$
<b>Endowment fund income:</b>		
Net interest income from bonds	736,386	633,580
Net dividend income from investments	419,906	483,027
	<b>1,156,292</b>	<b>1,116,607</b>

## 7. Staff costs

	2013 \$	2012 \$
Salaries and bonuses	6,119,817	5,814,568
Central Provident Fund contributions	808,068	727,036
Other short-term benefits	379,240	353,701
	<b>7,307,125</b>	<b>6,895,305</b>

## 8. Income tax expense

The Company is a registered charity, and is not subject to tax.



## 9. Property, plant and equipment

# NOTES TO THE FINANCIAL STATEMENTS

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	Orchestra equipment \$	Building equipment \$	Furniture and fittings \$	Office equipment \$	IT equipment \$	Renovation \$	Stage equipment \$	Total \$
<b>Cost:</b>								
At 1 April 2011	683,311	246,183	28,383	258,793	329,964	413,944	443,695	2,404,273
Additions	32,432	284,700	28,800	122,267	11,156	73,079	10,680	563,114
At 31 March 2012 and 1 April 2012	715,743	530,883	57,183	381,060	341,120	487,023	454,375	2,967,387
Additions	9,500	30,780	—	2,500	2,831	168,135	178,935	392,681
At 31 March 2013	<b>725,243</b>	<b>561,663</b>	<b>57,183</b>	<b>383,560</b>	<b>343,951</b>	<b>655,158</b>	<b>633,310</b>	<b>3,360,068</b>
<b>Accumulated depreciation:</b>								
At 1 April 2011	635,806	172,661	25,065	154,011	284,127	250,957	308,569	1,831,196
Charge for 2011	25,407	77,502	2,820	53,893	54,204	53,534	46,399	313,759
At 31 March 2012 and 1 April 2012	661,213	250,163	27,885	207,904	338,331	304,491	354,968	2,144,955
Charge for the year	21,433	80,448	7,110	53,738	5,148	57,493	57,440	282,810
At 31 March 2013	<b>682,646</b>	<b>330,611</b>	<b>34,995</b>	<b>261,642</b>	<b>343,479</b>	<b>361,984</b>	<b>412,408</b>	<b>2,427,765</b>
<b>Net carrying amount:</b>								
At 31 March 2013	<b>42,597</b>	<b>231,052</b>	<b>22,188</b>	<b>121,918</b>	<b>472</b>	<b>293,174</b>	<b>220,902</b>	<b>932,303</b>
At 31 March 2012	<b>54,530</b>	<b>280,720</b>	<b>29,298</b>	<b>173,156</b>	<b>2,789</b>	<b>182,532</b>	<b>99,407</b>	<b>822,432</b>

# NOTES TO THE FINANCIAL STATEMENTS

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## 10. Cash at bank and fixed deposits

	2013 \$	2012 \$
Fixed deposits	19,694,413	19,187,489
Cash and bank balances	5,006,374	5,317,211
	24,700,787	24,504,700
Less: Fixed deposit pledged	(57,500)	(57,500)
Less: Cash held by investment fund managers	(3,934,706)	(3,845,357)
Less: Fixed deposit with maturity more than three months	(8,157,499)	(7,154,489)
<b>Cash and cash equivalents</b>	<b>12,551,082</b>	<b>13,447,354</b>

The interest rates of fixed deposits range from 0.05% to 1.275% (2012: 0.05% to 0.75%) per annum. A fixed deposit amounting to \$57,500 (2012: \$57,500) is pledged to a bank as collateral for a banker's guarantee (Note 19).

Significant cash and cash equivalents of the Company that are not denominated in its functional currency are as follows:

Hong Kong Dollar	—	78,603
United States Dollar	83,361	86,389
Taiwan Dollar	307,724	11,556
Thai Baht	7,884	8,029
Australia Dollar	6,162	9,903
Malaysian Ringgit	2,818	13,970

## 11. Trade and other receivables

	2013 \$	2012 \$
Trade receivables	490,332	498,052
Less: allowance for doubtful debt	—	(90,018)
Trade receivables, net	490,332	408,034
Other receivables	409,040	217,425
	<b>899,372</b>	<b>625,459</b>

The average credit period granted to trade receivables is 30 days (2012: 30 days).

### Receivables that are past due but not impaired

The Company has trade receivables amounting to \$244,538 (2012: \$161,955) that are past due at the end of the reporting period but not impaired. These receivables are unsecured and the analysis of their aging at the end of the reporting period is as follows:

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

	2013 \$	2012 \$
Trade receivables past due:		
Less than 30 days	76,625	97,845
30 to 60 days	55,419	10,187
61 to 90 days	45,270	2,819
More than 90 days	67,224	51,104
	<b>244,538</b>	<b>161,955</b>

## Receivables that are impaired

The Company's trade receivables that are impaired at the balance sheet date and the movement of the allowance accounts used to record the impairment are as follows:

Trade receivables – nominal amounts	–	123,806
Less: allowance for doubtful debt	–	(90,018)
	<b>–</b>	<b>33,788</b>
Movement in allowance accounts:		
At 1 April	(90,018)	(90,018)
Charge for the year	–	–
Written off	90,018	–
<b>At 31 March</b>	<b>–</b>	<b>90,018</b>
<b>Bad debts written off directly to income statement</b>	<b>9,856</b>	<b>–</b>

Trade receivables that are individually determined to be impaired at the balance sheet date relate to a debtor that is in significant financial difficulties and has defaulted on payments.

These receivables are not secured by any collateral or credit enhancements.

## 12. Grant receivables

	2013 \$	2012 \$
Grant receivable from Singapore Totalisator Board	3,200,000	1,700,000
Grant receivable from National Arts Council	2,500,000	3,537,820
	<b>5,700,000</b>	<b>5,237,820</b>



# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 13. Derivative financial instruments

	2013 \$	2012 \$
<b>Assets:</b>		
Forward foreign exchange contracts - current	208	38,324
	<b>208</b>	<b>38,324</b>
<b>Liabilities:</b>		
Forward foreign exchange contracts - current	(44,188)	(15,951)
Futures	(9,988)	—
	<b>(54,176)</b>	<b>(15,951)</b>

The Company is a party to a variety of forward foreign exchange contracts in the management of its exchange rate exposures for its investments.

As at 31 March 2013, the fair value of the Company's forward exchange contracts are measured using quoted forward exchange rates and yield curves derived from quoted interest rates matching maturity of the contracts. Changes in fair value of the currency derivatives amounting to loss of \$56,146 (2012: gain of \$22,373) have been included in the statement of comprehensive income during the year.

As at 31 March 2013, the contractual amount of outstanding forward foreign exchange contracts to the Company is committed are as follows:

	2013 \$	2012 \$
<b>Forward foreign exchange contracts</b>		
United States Dollar	3,734,087	2,595,729
Australian Dollar	769,146	1,013,691
Hong Kong Dollar	495,666	844,768
	<b>4,998,899</b>	<b>4,454,188</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 14. Investment securities

	2013 \$	2012 \$
<b>Financial assets at fair value through profit or loss (held for trading):</b>		
- Quoted shares, at market value	8,282,443	6,527,206
- Quoted bonds, at market value	22,611,050	19,815,384
- Unit trusts, at market value	3,970,819	6,113,610
	<b>34,864,312</b>	<b>32,456,200</b>

The investments in quoted bonds have effective interest rates ranging from 1.3% to 5.75% (2012: 1.00% to 6.75%) per annum and have maturity dates ranging from May 2013 to December 2049 (2012: October 2012 to December 2049).

The fair values of the financial assets classified as at fair value through profit or loss are based on quoted market prices or rates on the last market day of the financial year.

Fair value gain of these financial assets at fair value through profit or loss, amounting to \$1,172,319 (2012: loss of \$88,022) have been included in the statement of comprehensive income for the year.

Significant investment securities of the Company that are not denominated in its functional currency are as follows:

	2013 \$	2012 \$
Hong Kong Dollar	2,380,280	2,810,370
United States Dollar	4,051,814	2,801,381
Australian Dollar	1,277,225	1,674,210
Malaysian Ringgit	687,755	816,077
Korean Won	21,358	103,162
Taiwan Dollar	422,665	462,111
Thai Baht	544,386	400,923
Chinese Yuan	—	696,696
Indonesian Rupiah	36,708	246,089
Philippines Peso	104,210	126,511

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 15. Other payables

	2013 \$	2012 \$
Amount payable to fund managers	17,240	16,281
Deposits received	445,829	303,607
Other payables and accrued expenses	1,002,719	1,272,068
Unearned income	—	43,250
	1,465,788	1,635,206
Less: Non-current portion of deposits received	(54,000)	(179,053)
	<b>1,411,788</b>	<b>1,456,153</b>

Liabilities for amounts payable are normally settled on 30 to 90 days credit terms (2012: 30 to 90 days).

The carrying value of the non-current portion of the deposits received approximates its fair value.

## 16. Deferred capital grants

	2013 \$	2012 \$
<b>Cost:</b>		
At 1 April	820,918	386,972
Received during the financial year	55,400	433,946
At 31 March	876,318	820,918
<b>Accumulated amortisation:</b>		
At 1 April	215,414	44,584
Amortisation (Note 4)	159,832	170,830
At 31 March	375,246	215,414
<b>Net carrying amount:</b>		
Analysis:	501,072	605,504
Current	163,263	152,183
<b>Non-current</b>	<b>337,809</b>	<b>453,321</b>



# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 17. Endowment fund

	Note	2013 \$	2012 \$
<b>Fund from:</b>			
- Government grants		26,000,000	26,000,000
- Public Donations		3,075,405	3,075,405
		<b>29,075,405</b>	<b>29,075,405</b>
<b>Represented by:</b>			
Investment securities	14	34,864,312	32,456,200
Derivatives financial instruments - <i>assets</i>		208	38,324
- <i>liabilities</i>		(54,176)	(15,951)
Cash held by investment fund managers	10	3,934,706	3,845,357
Fixed deposits		2,030,019	2,025,740
Sundry receivables		286,875	189,050
Other creditors		(42,989)	(102,897)
		<b>41,018,955</b>	<b>38,435,823</b>
<b>Less:</b> Cumulative endowment fund income transferred to general fund		(11,943,550)	(9,360,418)
		<b>29,075,405</b>	<b>29,075,405</b>
An analysis of the cumulative endowment fund income derived is as follows:			
Balance at beginning of the year		9,360,418	8,763,929
<b>Add:</b> Endowment fund income for the year		2,583,132	596,489
Balance at end of the year		<b>11,943,550</b>	<b>9,360,418</b>

In accordance with the Memorandum and Articles of Association of the Company, income derived from the investments of the Endowment fund, including but not limited to all interest, dividends and profits from sale of investments of the Endowment fund is transferred to general fund to meet the expenditure of the Company.

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 18. Commitments

### (a) Capital commitment

Capital expenditure contracted for as at the end of the reporting period but not recognised in the financial statements are as follows

	2013 \$	2012 \$
Capital commitments in respect of property, plant and equipment		
Within one year	—	44,373

### (b) Operating lease commitments

Where the Company is the lessee:

Minimum lease payments under operating leases recognised as an expense in the current year	1,428,829	1,434,636
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At the end of the reporting period, the Company was committed to making the following lease rentals payments under non-cancellable operating leases for commercial premises with an original term of more than one year:

Within one year	341,238	1,434,636
Later than one year but not later than five years	—	358,659

The lease on the Company's office premises on which rentals are payable will expire on 30 June 2013. The current rental payable on the leases is \$119,553 (2012: \$119,553) per month. Leases are negotiated on an average term of three years and rentals are fixed for an average of three years.

Rental expenses of \$1,428,829 (2012: \$1,434,636) for the year for the Singapore Conference Hall are covered by a grant from the National Arts Council (Note 4).

### Where the Company is the lessor

At the end of the reporting period, the Company had the following rental income commitment under lease for commercial premises with an original term of more than one year:

Within one year	573,466	636,850
Later than one year but not later than five years	397,766	889,000

The leases on the Company's commercial premises on which rentals are received will expire with the earliest expiry on 30 June 2013 and others expiring not later than 30 November 2014.

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 19. Contingent liability

	2013 \$	2012 \$
Bank guarantee (secured)	57,500	57,500

The above guarantee is secured over a fixed deposit placed with the bank (Note 10).

## 20. Related party transactions

Other than that disclosed in the financial statements, the Company had the following significant related party transactions on terms agreed during the financial year.

	2013 \$	2012 \$
Cost of services provided by companies in which the directors have an interest	74,150	21,122
Incoming resources from companies in which the directors have an interest:		
- performance income	195,178	253,995
- rental income	76,372	55,675
- miscellaneous income	22,041	1,373

Apart from the above, the Company receives grants from NAC to fund operations and capital expenditure. Grants recognised during the year amount to \$5,160,782 (2012: \$6,196,670).

### Compensation of key management personnel

	2013 \$	2012 \$
Salary, bonuses and other costs	290,208	265,671
Central Provident Fund contributions and other defined contributions	45,681	46,185



# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 21. Financial risks and capital risks management

### (a) Categories of financial instruments

The following table sets out the financial instruments as at the end of the reporting period:

	2013 \$	2012 \$
<b>Financial assets</b>		
<i>Loans and receivables:</i>		
Grant receivables	5,700,000	5,237,820
Trade and other receivables	899,372	625,459
Fixed deposits	19,694,413	19,187,489
Cash and bank balances	5,006,374	5,317,211
<i>Fair value through profit or loss:</i>		
Investment securities	34,864,312	32,456,200
Derivative financial instruments	208	38,324
<b>Financial liabilities</b>		
<i>Liabilities at amortised cost:</i>		
Other payables	1,465,788	1,591,956
<i>Fair value through profit or loss:</i>		
Derivative financial instruments	54,176	15,951

### (b) Financial risk management policies and objectives

#### (i) Foreign exchange risk management

The Company transacts business mainly in Singapore dollars except for financial assets and liabilities in various foreign currencies disclosed in Note 10, 13 and 14, and therefore are exposed to exchange rate movements of these foreign currencies against Singapore dollar, which is the functional currency of the Company.

#### Foreign currency sensitivity

A sensitivity analysis has been performed based on the outstanding foreign currency denominated monetary items as detailed below, based on a 10% increase and decrease in the relevant foreign currencies against the functional currency of the Company. 10% represents management's assessment of the reasonably possible change in foreign exchange rates.

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

If the relevant foreign currency strengthens by 10% against the functional currency of the Company, total net income will increase by:

	2013 \$	2012 \$
Australian Dollar	205,253	269,780
Chinese Yuan	—	69,670
Hong Kong Dollar	287,595	373,374
Indonesian Rupiah	3,671	24,609
Korean Won	2,136	1,687
Malaysian Ringgit	69,057	82,977
Philippines Peso	10,421	12,651
Taiwan Dollar	73,039	47,367
Thai Baht	55,227	40,895
United States Dollar	786,926	548,350

If the relevant foreign currency weakens by 10% against the functional currency of the Company, total net income will decrease by the amounts presented above.

## *(ii) Interest rate risk management*

Interest-bearing financial assets of the Company are mainly cash and bank balances and investments in fixed rate instruments, which are all short-term. The Company is exposed to fluctuations in short-term interest rates on deposits. The Company does not have any interest-bearing financial liabilities.

No sensitivity analysis is prepared as the Company does not expect any material effect on the Company's total net surplus of income over expenditure arising from the effects of reasonably possible changes to interest rates on interest bearing financial instruments at the end of the reporting period.

## *(iii) Credit risk management*

The Company places its cash and cash equivalents with creditworthy institutions.

The maximum credit risk that the Company is exposed to is represented by the carrying amounts of its financial assets as stated in the statement of financial position.

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 21. Financial risks and capital risks management (cont'd)

### (b) Financial risk management policies and objectives (cont'd)

#### (iv) Liquidity risk management

The Company has minimal exposure to liquidity risk as the Company's operations are funded by government grants and income derived from endowment fund. The Company ensures that there are adequate funds to meet its obligation in a timely and cost-effective manner.

#### Non-derivative financial assets/liabilities

The Company's non-derivative financial assets are due on demand or within a year and interest-free except for the fixed deposits and investments in fixed rate instruments.

The Company's non-derivative financial liabilities are due within a year except for \$54,000 (2012: \$179,053) which is due within 2 to 5 years and interest-free.

The contractual undiscounted repayments reasonably approximate the carrying value of the financial assets/liabilities as at balance sheet date due to their short term nature and/or the financial assets/liabilities are interest-free.

#### Derivative financial instruments

The following table details the liquidity analysis for derivative financial instruments. The table has been drawn up based on the undiscounted net cash inflows/ (outflows) on the derivative instrument that settle on a net basis and the undiscounted gross inflows and (outflows) on those derivatives that require gross settlement. When the amount payable or receivable is not fixed, the amount disclosed has been determined by reference to the projected interest rates as illustrated by the yield curves existing at the reporting date.

	On demand or within 1 year	
	2013	2012
	\$	\$
<b>Derivatives</b>		
- Foreign exchange forward contracts		
- Gross payment	4,998,899	4,454,188
- Gross receipt	4,954,918	4,476,561



# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## (v) Fair value of financial instruments

### A. Fair value financial instruments that are carried at fair value

The following table shows an analysis of financial instruments carried at fair value by level of fair value hierarchy:

	2013			
	Quoted prices in active markets for identical instruments Level 1 \$	Significant other observable inputs Level 2 \$	Significant unobservable inputs Level 3 \$	Total \$
<b>Financial assets:</b>				
Equities	8,282,443	—	—	8,282,443
Bonds	22,611,050	—	—	22,611,050
Unit trusts	3,970,819	—	—	3,970,819
Derivatives - Futures	(9,988)	—	—	(9,988)
Derivatives - Forward foreign exchange contracts, net	—	(43,980)	—	(43,980)
	2012			
	Quoted prices in active markets for identical instruments Level 1 \$	Significant other observable inputs Level 2 \$	Significant unobservable inputs Level 3 \$	Total \$
<b>Financial assets:</b>				
Equities	6,527,206	—	—	6,527,206
Bonds	19,815,384	—	—	19,815,384
Unit trusts	6,113,610	—	—	6,113,610
Derivatives - Forward foreign exchange contracts, net	—	22,373	—	22,373

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

## 21. Financial risks and capital risks management (cont'd)

### (b) Financial risk management policies and objectives (cont'd)

#### Fair value hierarchy

The Group classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy have the following levels:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices), and
- Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

There have been no transfers between Level 1 and Level 2 during the financial years ended 2013 and 2012.

#### Determination of fair value

Quoted investments (Note 14): Fair value is determined by direct reference to their bid price quotations in an active market at the end of the reporting period.

*B. Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value*

Grant receivables, current trade and other receivables and payables (Notes 11, 12 and 15)

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values due to their short-term nature except for non-current portion of deposits refundable.

### (vi) Market price risk management

The Company is exposed to market price risks arising from equity and fixed income investments classified as held-for-trading.

Further details of these equity and fixed income investments can be found in Note 14.

#### Market price risk sensitivity

The sensitivity analyses below have been determined based on the exposure to market price risks for equity and fixed income instruments at the reporting date.

In respect of fair value through profit or loss financial assets for equity instruments, if the equity price had been 10% higher/lower while all other variables were held constant, the Company's total net surplus of income over expenditure for the year ended 31 March 2013 would increase or decrease by \$828,146 (2012: \$653,218).

# NOTES TO THE FINANCIAL STATEMENTS

31 March 2013

In respect of fair value through profit or loss financial assets for fixed income instruments, if interest rates had been 10% higher or lower and all other variables were held constant, the Company's total net surplus of income over expenditure for the year ended 31 March 2013 would decrease or increase by \$2,675,315 (2012 : \$2,592,947). This is mainly attributable to the Company's exposure to interest rates on deposit and investments in fixed rate instruments.

## 22. Capital management

The Company's capital management objective is to maintain a capital base to ensure that the Company has adequate financial resources to continue as a going concern. The Company reviews its strategic focus, and makes adjustments to its activities with consideration to the changes in economic conditions.

There was no change to the Company's approach to capital management during the financial years ended 31 March 2013 and 31 March 2012.

## 23. Authorisation of financial statements for issue

The financial statements of the Company for the financial year ended 31 March 2013 were authorised for issue in accordance with a resolution of the board of directors on 30 August 2013.











新加坡华乐团有限公司  
Singapore Chinese Orchestra Company Limited  
7 Shenton Way, Singapore Conference Hall, Singapore 068810

