

Nam Hwa Opera Limited
Annual Report for Financial Year Ended 31 March 2017

The Organisation was set up on 17th February 2015 as a Public Company limited by Guarantee. It was registered under the Charities Act on 10th April 2015.

Unique Entity Number (UEN): 2015046848M
Registered Address: 28, Aliwal Street, Aliwal Arts Centre
 #02-09, Singapore 199918

Our Governing Board Members (2016-2017)

Name	Designation	Date of Appointment
Teo Kiang Ang, PBM	Chairman	17 th February 2015
Toh Lim Mok, JP, BBM(L)	Deputy Chairman/ President	17 th February 2015
Dr. Quek Meng Tong, George	1st Vice Chairman	17 th February 2015
Dato Sri Dr Goh Bak Heng, BBM	2nd Vice Chairman	17 th February 2015
Su Zhangkai	Hon. Secretary	17 th February 2015
Teo Beng Teck	Hon. Asst Secretary	17 th February 2015
Lim Chin Boon, PBM	Treasurer	17 th February 2015
Ang Chin Koon, S.B. St.J.,PBM	Asst. Treasurer	17 th February 2015
Chia Chor Meng, JP, BBM	Director	17 th February 2015
Mdm. Lee Geck Hoon, Ellen, PBM	Director/ Legal Advisor	17 th February 2015
Lie Kee Pong	Director	17 th February 2015
Dato Seri Teo Ngiang Heng ,PBM	Director	17 th February 2015
Mdm. Chin Yoon Fah	Director	17 th February 2015
Mdm. Heng Boey Hong, PBM	Director	17 th February 2015
Quek Soo Chek, William, PBM	Director	17 th February 2015
Tan Lye Soon	Director	17 th February 2015
Seng Han Thong	Director	17 th February 2015
Teo Chor Huan	Director	17 th February 2015
Dr. Tay Teow Kiat	Director	17 th February 2015

Our Management Committee (2016-2017)

Name	Designation	Date of Appointment
Toh Lim Mok, JP, BBM(L)	President/Deputy Chairman	17 th February 2015
Lew Tong Yong	Deputy President	17 th February 2015
Tay Chew Mong	Vice President	17 th February 2015
Ms. Teo Chor Huan	Vice President/Director	17 th February 2015
Mdm. Tan Ah Hiang	Hon Secretary/ Exco Secretary	17 th February 2015
Ms. Chua Ai Peck, Jean	Hon Asst. Secretary	17 th February 2015
Lim Chin Boon, PBM	Treasurer/Director	17 th February 2015
Tan Chin Wah	Asst Treasurer	17 th February 2015
Quek Soo Chek, William, PBM	Member/Director	17 th February 2015
Su Zhangkai	Member/Director	17 th February 2015
Ms. Lim Lee Hwan	Member	17 th February 2015
Mdm. Kwak Jiak Khin	Member	17 th February 2015
Mdm. Ng Gek Kheng	Member	17 th February 2015
Mdm. Ng Siew Eng	Member	17 th February 2015
Teo Meng Hock	Member	17 th February 2015
Mdm. Low Seoh Khim,	Member	17 th February 2015
Lim Eng Siang	Member	17 th February 2015

Our Banker : United Overseas Bank Ltd
Our Auditors : Ernst & Young LLP
Our Legal Advisor : Lee Geok Hoon, Ellen, PBM

OUR MISSION

Preserve, develop and promote Traditional Teochew Opera as an important heritage of Singapore.

By :

1. Performing/presenting/producing Teochew operas – classics and new works
2. Enhancing quality of performance and production standards of Teochew opera performers in Singapore
3. Promoting Singapore Teochew opera to local and international audiences
4. Commissioning and creating new Singapore Teochew operas

SOURCE OF FUNDS

The Organisation is financially supported by donations from board members, members, well-wishers, general public and government grants such as NAC's Major Company Grant Scheme and Cultural Matching Fund.

MEMBERSHIPS

There is no change to the requirement on recruitment for members.

Membership is by invitation only with a one-off \$300.00 payable on approval by Management Committee and Board. The application needed to be proposed by an existing member and seconded by 2 existing members, to be approved by Management Committee and The Board.

The Membership is limited to 120 subject to further increment approved by the Management Committee and The Board. The priority of membership is given to those with opera performing skill and willing to be trained and upgraded.

Those under 18 years of age and have interests in Opera performance will be registered as 'Young Charter'. They will be automatically admitted as member when they attain the age of 18, with admission fee waived.

The Organisation has a total of 101 members to-date.

CONFLICT OF INTEREST POLICY

Board, Management Committee and Staff members (Members) are required to abide by a Conflict of Interest policy. The Conflict of Interest policy is pending review by the Board of Directors of Nam Hwa Opera Limited, and will come into effect thereafter from 1 April 2018 onward.

Members are required to submit an updated Declaration of Conflict of Interest form at least annually, and also when any changes occur.

When there is uncertainty as to whether there is a need to declare, or whether/when the Members' declaration needs to be updated, Members are to clarify matters with the Senior Management.

All disclosure of interest made by Members and decisions made by the Board/Senior Management of the charity on such matters will be recorded, updated and filed with the Company Manager of the Charity.

Any violations will result in discipline, up to and including termination from employment or removal from the board, management committee or expulsion from being a volunteer member of the charity.

YEARLY REVIEW FROM 1ST APRIL 2016 TILL 31ST MARCH 2017

Workforce

As at 31st March 2017, there were seven (7) full time employees employed by the Organisation.

Our Staff (as of 31 October 2017)

Name	Designation	Remarks
Toh Lim Mok	CEO/President	Volunteer
Tan Ah Hiang	Deputy CEO/ Executive Secretary	
Edlyn Ng	Company Manager	From 1 November 2017
Tan Sing Yuan	Administrative Assistant	
Lee Mooi Ching	Artistic Director	
Chen Yuzhi	Artistic Instructor	
Li Lvqiao	Artistic Instructor	
Cai Hedi	Artistic Instructor	
Karen Goh	Bookkeeper	Part-time
Mary Tan	Accountant	Part-time

The annual remuneration of our three highest paid staff as of 31 October 2017 are as follows:

\$52,200	Deputy CEO
\$38,400	Company Manager (from 1 November 2017)
\$33,600	Artistic Instructor

Activities

Moving into our second year, there were many more activities and events planned and organized. In line with our objectives, we were able to further promote Teochew Opera, open to new and connect with like-minded people – on both local and international levels and reach out to youths to embrace and appreciate Teochew Opera.

We had a total of 33 performances/events which attracted more than 10,000 audience from all walks of life. These performances/events were conducted at schools, hotels, community centres/clubs, temples and overseas.

Staying Connected

To stay connected, we organized Lunar new year gathering, quarterly members' potluck sessions, members' retreat, monthly management committee meeting, weekly staff meeting, quarterly Directors' meeting and annual appreciation and anniversary dinner.

REVIEW OF FINANCIAL POSITION AND MAJOR FINANCIAL TRANSACTIONS

During the financial year, the organization received from Ministry of Culture, Community and Youth (MCCY) – the Culture Matching Funds (CMF) and voluntary donations of \$611,989 and \$730,903 respectively.

This year, there were more charitable activities and programmes presented, with an overall expenditure of \$656,939.

During the financial year ending 31 March 2017, the organization has a surplus of \$661,970.

Assets Held

As at to-date, the Organisation does not own any immovable assets.

Any assets held or purchased during the financial year are to support the office administration and use of performance instruments.

Reserves Policy

Our reserves position:

	Current Year	Previous Year	% Increase / (Decrease)
Unrestricted Funds (Reserves)	\$1,055,302	\$393,332	168%
Restricted / Designated Funds:			
- Building Fund			
- Education Fund			
- Others (Restricted cash balances)	\$519,380	\$660,065	(21%)
Endowment Funds			
Total Funds¹	\$1,574,682	\$1,053,397	49%
Ratio of Reserves² to Annual Operating Expenditure³	1:0.60	1:0.45	32%

¹ Total funds include unrestricted, restricted, designated and endowment funds.

² Unrestricted Funds.

³ Charitable Activities and Other Operating and Administration Expenses.

The reserves that we have set aside provide financial stability and the means for the development of our principal activity. We intend to maintain our reserves at a level that is at least equivalent to \$300,000. The amount is based on Nam Hwa Opera Limited's current financial ability. The reserves level ensures that in the unlikely scenario of sudden cuts from Nam Hwa Opera Limited's funding sources, NHOL would still be able to maintain its principal activities.

Nam Hwa Opera will maintain its reserves level with prudent spending, active solicitation for donations and government grants.

Every year, the Management Committee and Board Members regularly reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

Future Plans And Commitments

The Organisation will continue with all possibilities to preserve traditional Teochew Opera as an important heritage in Singapore in line with our mission statement.

We will continue to provide the platform and an environment to nurture talents in the performing Arts, to reach out to bigger audience at the community level benefiting more Pioneer Generation and those who adore traditional opera, to promote Traditional Teochew Opera and Music at the international arena by organizing many more cultural exchanges with counterparts from China, Asean Countries and the world at large.

Reported by:



Toh Lim Mok
President
For Nam Hwa Opera Limited

Updated: 31 October 2017