



## Leong Hwa Monastery

### Annual report for the year ended 31 December 2010

ROS registration No	207/1994/REL
Date of registration as a society	22 February 1995
Charity registration No	1659
Date of registration as a charity	24 February 2003
UEN No	S95SS0035G
Management committee	The management committee was elected at the annual general meeting held on 2 May 2010.
	<p>President                      Chen Shoou (aka Ven Tsang Hui) – (Retired on 6 July 2010)</p> <p>Vice President              Tan Chee Beng</p> <p>Hon Secretary              Tay Ah Jee, Richard (Passed away on 19 July 2010)</p> <p>Hon Treasurer              Wong Thin Hee, Alan</p> <p>Members                      Tan Ee Kim (aka Ven Yuan Chang)</p> <p>                                      Sim Koon Seng (aka Ven Kai Guo)</p> <p>                                      George Lau Kum Hon</p> <p>                                      Teng Choon Peh</p> <p>                                      Lee Li Sim</p> <p>Co-opted member          Tan Ah Kow, Richard</p>
Trustees	The following trustees hold the properties located at 57, 67 and 72 Shrewsbury Road in trust for the Society.
	<p>Chia Eng Soon (aka Ven Sek Meow Ee)</p> <p>Chia Eng Kheng (aka Ven Sek Meng Kheng)</p> <p>Zhang Guo Lin (aka Ven Zhi Hui) (Appointed on 1 Oct 2010)</p>
Banker	United Overseas Bank Limited
Auditors	Onn Ping Lan & Company

**Objectives:** The principal activities of the Society are to propagate the religion of Buddhism through inter alias Buddhist teachings and seminars, religious ceremonies and festivities, and other social, recreational and cultural activities.

**Finance and funding:** The Society is funded by donations and contributions by the devotees and the public, lease and maintenance of ancestral tablets and niches. The Society also collects annual membership fee of \$12 (excluding GST).

**Financial results:**

Revenue	
Ancestral tablets and niches	264,798
Amortisation of Light of Centre Fund	252,768
Donations received	181,925
Maintenance fee	62,600
Membership fee	3,900
Other income	5,859
Special events	765,512
	1,537,362
Expenditure	
Direct expenses	333,656
Contribution to other organisations	17,200
Depreciation	587,560
Interest	3,349
Operation & administration	205,694
Personnel & related costs	112,622
	1,260,081
Surplus for the year	<u>277,281</u>
Reserve as at 31 December 2010	<u>1,582,733</u>
Reserve/Total operating expenditure	<u>1.26 years</u>

It is the Society's desire to build up a reserve to meet five years' operating expenditure.

**Society's assets:** The Society's properties located at 57 and 67 Shrewsbury Road are for its own use. The 5<sup>th</sup> level of 72 Shrewsbury Road, known as Lights of Hope Centre is used by the Society as a Buddhist library which has about 1,000 books on 'Buddhism'. Viriya Community Services uses the other four levels to run programmes, which are aimed at promoting active aging thereby allowing the elderly to continue engaged with the community at large.

The Society also owns a lorry largely for its own use.

**Activities and events:** It was generally a challenging year in an uncertain economic landscape. Outright donations declined and we organised, for the first time, the Great Festival to Liberate Beings of Water and Land (ShuiLu) to raise the contributions for Buddha offerings during the 2554<sup>th</sup> Vesak Day and this resulted in increased collections from our special events. Notwithstanding these challenges, we remain focus and continue to embrace the Buddha's Teachings in our daily life to enhance our spiritual growth and continue to serve the community in need with compassion and concern.

We celebrated/ commemorated the following events:

- Lunar New Year Eve cum Maitreya Bodhisattva's Birthday;
- Lunar New Year – Homage to Three Thousands Buddhas;

- Qing Ming Festival;
- Vesak Day (including ShuiLu) and 8-precepts taking;
- Repentance service of Emperor Liang in conjunction with the birthday of Ven Sek Meow Ee;
- 7<sup>th</sup> lunar month / Ullambana festival;
- Medicine Buddha's Birthday; and
- Amitabha Buddha's Birthday and 8-precepts taking

**Community projects:** Viriya Community Services carried out the community activities; a copy of its annual report is enclosed.

**Corporate governance:** The management committee met three times during the year under review. In addition to reviewing and refreshing its strategic thrusts, the committee also assessed its compliance with the code of governance for the evaluation period from 1 April 2010 to 31 March 2011. As at date of this report, the Society had complied with the various areas required in the governance evaluation.

In the year under review, the Charity Council engaged Ernst & Young Advisory Pte Ltd to review our internal policies in three areas, namely Procurement, Human Resource and Investment & Finance. There were no significant findings though 13 recommendations were made to enhance our internal controls. We have implemented most of the recommendations, where practicable.

With regard to conflict of interest policy, the Society adopts the NCSS paper of October 2005, requiring Management committee members and staff to disclose areas of conflict and abstention from discussion and decision – making on the matter. During the year under review, there were no such conflicts that required disclosure and action.

Venerable Zhi Hui was appointed Abbot of the Monastery during the year and in accordance with of Constitution, he becomes the honorary advisor to the Committee.

**Future capital commitments:** Based on existing activities, we do not have any future capital commitments.

**The road ahead:** We will continue to focus on the propagation of Buddhism while Viriya Community Services, which celebrates her 10<sup>th</sup> year in community service this year, will focus on community projects that will enhance the quality of lives of the people whom they serve. In the midst of in the uncertainties in the global landscape, including the recent Middle East crisis and natural disasters, we must be remain mindful that the teachings of Buddha will always hold true and relevant.

**Acknowledgement:** We are grateful to many of you who share our values and mission and we appreciate the advice and guidance from our Patron, Mr Chan Soo Sen, MP for Joo Chiat Constituency.

Report prepared by: Mr Tan Chee Beng  
Vice President

28 March 2011

*Our Mission Statement:*

*Leong Hwa Monastery aims to expound the teachings of Sakyamuni Buddha and to cultivate compassion, loving kindness and wisdom for the benefit of all sentient beings in society.*

**67 Shrewsbury Road  
Singapore 307834**