



Annual Report

2022

Year Ended 31 December 2021



President's Message

Dear members and devotees.

2021 remained a challenging year for the community. For us, at Leong Hwa Monastery (LHM), with the safe management measures already in place and together with the understanding and co-operation of our devotees and other visitors, we were able to resume some religious activities for fully vaccinated persons, though on a smaller scale. We celebrated all the key events in the Buddhist calendar.

Following our last annual general meeting, we unveiled our new logo, showing **A person in meditation: Strengthening one's conscious MIND.**



Our community service arm, Viriya Community Services celebrated her 20 years in community service in year 2021. It continues to provide social services with the right effort and compassion that make a positive and sustainable impact to the society. In year 2021, it expanded its services to include community mental health through 5 projects under the Agency for Integrated Care and the management of the National Care Hotline.

At LHM, we are dedicated to our vision of bringing you peace and harmony and our mission of expounding on the teachings of Sakyamuni Buddha to cultivate compassion, loving kindness and wisdom for all humanity.

On behalf of the Management Committee, I am grateful to all and look forward to your continued firm support especially during these unprecedented times. I also thank members of the Management Committee for their invaluable contributions and to the staff and volunteers, your tireless dedication to LHM and VCS.

Amitufo!

Venerable Sek Meow Ee
President
Leong Hwa Monastery

Our Profile

General information: Leong Hwa Monastery (LHM) has more than a hundred years' of history. This was established from land title records dated on 21 March 1901. These records also contained information on the role of the various venerables towards the development of the Monastery. Some of the prominent past venerables include Venerable Sek Hock Siew, Venerable Sek Sok Wah, Venerable Sek Leong Choon, Venerable Sek Cheng San, Venerable Sek Cheng Kong and Venerable Sek Whay Kuan.

The names of the Monastery were changed a few times and the present name, LEONG HWA MONASTERY was adopted at a general meeting held on 20 April 2003. The new name better reflects the kind of activities of this Buddhist monastery following the redevelopment of the building in May 2002.

Legally, LHM was established in 1995 as a religious organisation, registered under the Societies Act.

Our Mission: LHM 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.

In 2001, LHM established Viriya Community Services (VCS), as a social service agency.

VCS Vision: Caring for you; enhancing quality of life.

VCS Mission: To promote fulfilling lives by providing social services with the right effort and compassion.

Our Trustees: Venerable Sek Meow Ee and Venerable Sek Meng Kheng

Our Special Advisor: Venerable Tsang Hui

Our Core Values: We are guided by the teachings of Lord Buddha, in particular,

Doing the ten good [wholesome] deeds

- Abstention from:
 - (i) killing
 - (ii) stealing
 - (iii) sexual misconduct
 - (iv) divisive speech
 - (v) harsh speech
 - (vi) false speech
 - (vii) idle/frivolous speech
 - (viii) greed
 - (ix) anger
 - (x) wrong views

- Practising of:
 - (i) Generosity (Dana)
 - (ii) Morality (Sila)
 - (iii) Endurance/Patience (Ksanti)
 - (iv) Diligence/Effort (Viriya)

- (v) Concentration/Meditation (Dhyana/Samadhi)
- (vi) Wisdom (Prajna)

Our Legal Status:

ROS Registration No: 207/1994/REL

Date of Registration: 22 February 1995

UEN: S95SS0035G

Charity Registration No.: 1659

Date of registration: 24 February 2003

Registered Address: 67 Shrewsbury Road Singapore 307838

Our Bankers: The Society’s principal banker is United Overseas Bank Limited and its surplus funds are largely placed on fixed placements with Hong Leong Finance Ltd and Maybank Singapore Ltd.

Our Auditors: A+Achieve PAC

Management Committee

LHM is governed by a Management Committee (MC) comprising individuals with varied skills, in particular, individuals who are committed to propagate Buddhism for the benefit of society and helping to make the world a better place for all humanity through development of basic good human qualities — love, kindness, compassion.

The MC oversees and approves the formulation of the Society’s strategy and sets directions and standards of the organisation. It also reviews the Society’s activities, adequacy of internal controls, financial reporting and compliance and management and operational performance.

Management Committee members:

As at 31 December 2021, the MC comprised the following members.

Title of Office	Full name of Officer	Occupation	Date of first appointment
President	CHIA ENG SOON	Venerable, Leong Hwa Monastery	17 April 11
Vice President	YONG HON GUI, FREDDIE	Senior Customer Service Manager, 3M Singapore Pte Ltd	21 May 17
Treasurer	Li Le	Assistant Finance Manager, ISPA Corporate Services Pte Ltd	31 March 13

Secretary	CHIA TI YU	Director (Finance) / Director (Administration) Singapore Food Agency	21 May 17
Member	CHEN HUIHUI	Project Engineer, Alfa Tech VestAsia Pte Ltd	24 April 16
Member	CHONG JIAJUN TIMOTHY	Tax Associate KPMG	12 Jul7 20
Member	LIM KIAT SENG	Assistant Property manager, Swee Cheng Management Pte Ltd	24 April 16
Member	NG LAI HOONG	Managing Director H & D Construction Engineering Pte Ltd	12 July 20
Member	TOH LAI SOON DAVID	Manager, Lexbuild Wheels & Rail Pte Ltd	05-May-19

Corporate Governance

The term of office of the MC members is one year but will be extended to two years from this upcoming Annual General Meeting ("AGM"). This means that the MC members would be elected at alternate AGM. The Honorary Treasurer may be re-elected to the same post for a maximum consecutive term of four years. For the other MC members, their reappointment will be in accordance with the provisions of the Code. No staff of the Society is member of the MC.

The MC met three times during the year. The attendance of the management committee members at the meetings is set out below:

Attendance of Management Committee members

CHIA ENG SOON	3 out of 3
YONG HON GUI, FREDDIE	3 out of 3
LI LE	3 out of 3
CHIA TI YU	3 out of 3
CHEN HUIHUI	3 out of 3
CHONG JIAJUN TIMOTHY	2 out of 3
LIM KIAT SENG	2 out of 3
NG LAI HOONG	2 out of 3

The meetings' agenda items included refreshing LHM' vision and mission statements, strategies and action plans, operational challenges, enterprise risk management, approval of annual budget to ensure effective management of financial and human resources, approval of material transactions including capex, donations to other organisations and allocation of funds to designated or restricted funds. Key management staff were invited to attend these meetings to share key operational updates, challenges and concerns with the MC.

The dates of all the MC meetings for each new calendar year are scheduled well in advance each year. Minutes of the MC meetings are circulated to all members.

To execute its responsibilities, committee members are appointed into committees to look at financial policies, internal audit and programmes and services based on terms of reference approved by the management committee.

The MC and the management staff are committed to maintaining high standards of corporate governance and abiding to the Code of Governance for Charities and IPCs. The MC endeavours to enhance its governance practices throughout the financial year.

Based on the Code of Governance for Charities and IPCs issued by The Charity Council which took effect from 1 January 2018, the Society is in the 'Intermediate Tier'. As at date of this report, the Society had complied with the various areas required in the governance evaluation. It will file the governance evaluation checklist with the Commissioner of Charities after its annual general meeting as well as uploaded it on LHM' website.

Conflicts of Interest: The Society maintains a Conflict of Interest policy, requiring MC members and staff to disclose any interest that they may have, whether directly or indirectly, that the Society may enter into or in any organisations that the Society has dealings with or is considering dealing with; and any personal interest accruing to him as one of the Society's suppliers, users of services or beneficiaries. Should there be any potential conflict of interest, the affected members will abstain from discussion and decision-making on the matter. Detailed minutes will be taken on the disclosure as well as the basis for arriving at the final decision in relation to the issue at stake. During the year under review, there were no such conflicts that required disclosure and action.

There was no paid staff, being a close member of the family belonging to the Abbot or a governing board member of the Society who had received annual remuneration of \$50,000 and above in the financial year under review.

Enterprise risk management: Risk management is an integral part of sound governance and has always been considered by the Society although it is not documented as a separate process. It is integrated with the Society's strategy, cut across the different functional areas of its operations and is embedded within the day-to-day management and operational processes of these functional areas. They are identified and controls are in place to mitigate these risks.

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).

Reserve policy: It is the Society's desire to build up a reserve to meet three years' operating expenditure. Unrestricted fund that is in excess of three years' operating expenditure will be transferred to an expendable endowment fund in the following year to strengthen the financial position of the Society.

Expendable Endowment Fund: The fund was established to receive bequests, gifts and donations and transfer from unrestricted fund that is in excess of three years' operating expenditure, to strengthen the financial position of the Society and to enable the Society to use the return from the investment of the Fund to meet ad hoc needs of the community, approved by the MC.

It is the Society's aim to build an endowment fund of \$5 million.

While the capital is not available for general use, the investment returns from the Fund and or part of the capital, can be used to fund community projects and initiatives where the Society can make a significant contribution, and which are truly meaningful to the Society and in line with the Society's mission.

Society's assets: The Society's properties located at 57, 67 and 72 Shrewsbury Road. Except for two of the five floors at 72 Shrewsbury which are being used by our community service arm, Viriya Community Services (VCS), the rest of the three premises is for the Society's own use.

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

Future capital commitments: Based on existing plan, the Society does not have any significant future capital commitments, other than the cyclical maintenance of its three premises, including replacements of air-conditioning system at the main hall.

Activities and events: In the year under review, we celebrated the following special events. But due to restrictions imposed by COVID 19 related regulations, we limited the number of participants to not more than 50.

- **Lunar New Year including Heavenly Blessings**





- Qing Ming Memorial Festival





- 2565th Vesak Day





- Shifu's birthday





- 7th lunar month / Ullambana festival





- **Medicine Buddha's Birthday**





- **Amitabha Buddha's Birthday**





Community projects: These are included in VCS' annual report, a copy of which is available on <https://viriya.org.sg/wp-content/uploads/2021/04/VCS-annual-report-2021.pdf> (to be updated)

The road ahead: We will continue expound the teachings of Sakyamuni Buddha to enhance spiritual life of individuals and enrich the human spirit of loving kindness and compassion for all.

For VCS, we will always strike to do the good well; it will continue to spark transformation and renewal and face new realities, rising to every challenge in this dynamic environment. We stay true to our vision: Caring for you, enhancing quality of life and the VCS Heartbeat will guide us in our forward journey

Management: Venerable Fa Cheng is the Abbot and will retire at the end of the coming annual general meeting. The Abbot is given the responsibilities of leading the operations of the Society and is responsible for implementing policies and directions set out by the Management Committee. He is supported by 5 staff and a team of dedicated volunteers.

Summary of Financials

Revenue

Income from generated funds

Donations received	155,025
Interest income	12,651
	167,676

Income from charitable activities

Ancestral tablets and niches	202,854
Maintenance fee	60,815
Membership fee	2,484
Special events	621,322
	887,475
Other income	12,526

Total revenue **1,067,677**

Expenditure

Cost of charitable activities

Contribution to other organisations	500
Direct expenses	126,101
Depreciation	299,679
Others	139,476
Personnel costs and related expenses	250,801
	816,557
Governance and other administrative costs	26,818

Total expenditure **843,375**

Surplus for the year **224,302**

Unrestricted Reserve as at 1 January 2021 3,291,044

Transfer to Expendable Endowment Fund 400,000

Unrestricted Reserve as at 31 December 2021 3,115,346

Unrestricted Reserve / Total Operating Expenditure 3.69

Based on the above, a transfer of \$400,00 will be recommended to the Management Committee for transfer to the Expendable Endowment Fund in the current financial year.

Further details can be found in our audited financial statements, audited by A+Achieve PAC. The Society has adopted the Charities Accounting Standard since 1 January 2013.

Appreciation

We are grateful to many of you, including our donors, devotees, volunteers and staff for their invaluable support. We wish all an enlightening journey ahead.