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SBSA EGM /MINUTES /12102024

12 October 2024

MINUTES OF SINGAPORE BASEBALL AND SOFTBALL ASSOCIATION EXTRAORDINARY GENERAL MEETING
DATED: SATURDAY, 12 OCTOBER 2024, TIME: 10.00AM, VIA ZOOM

Council Members

Designation	Name
President	Foo Pei
Secretary-General	Tan Chia Mien
Outgoing Treasurer (FY2022-2024)	Kan Sook Kuan

Council Member (Absent with Apologies)

Name	Designation
Deputy President	Lim Poh Choo Jenny
Incoming Treasurer (FY2024-2028)	Sheng Thong Yin

Full Members

Name	Represented By
Angels	Phan Swee Lee Joanna
Maiko Japan	Erin Nishimura
ORA Gryphons Softball	Chua Hui Fu

Full Members (Absent with Apologies)

Name
Baseball Club Singapore
Cudas
Hit Squad
Oldham Softball
Singapore Brewers
Singapore Falcons
Singapore Recreation Club
Spartans
Typhoons Baseball Club

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Associate Members (Absent with Apologies)

Name
MLXG
Queens

Individual Member (Absent with Apologies)

Abdul Nasser Bin Kamaruddin

Staff in Attendance

Designation	Name
General Manager	Joy Lee

Observer

Singapore Sports Institute	Aaron Yap

1.	**QUORUM AND OPENING OF EGM**
	Chia Mien (SBSA Secretary General) confirmed that the quorum was met and called the meeting to order at 1000hrs.
2.	**KEY FINANCIALS UPDATE FOR FY2023-2024**
	Sook Kuan (SBSA former Treasurer for the term FY2022-2024) presented the audited financial statements and provided an overview of the key financial highlights: ● Total Revenue ▪ Total revenue was $1.7 million, consisting of both restricted (54%) and unrestricted (46%) funds. ▪ Sook Kuan explained that OTSF matching donations accounted for 24% of the total revenue which was higher than the direct OTSF donations (22%). This discrepancy was due to SportSG's practice of disbursing the matching donations six months after the original donations.

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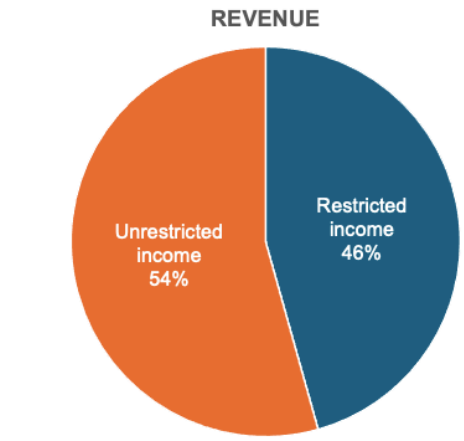
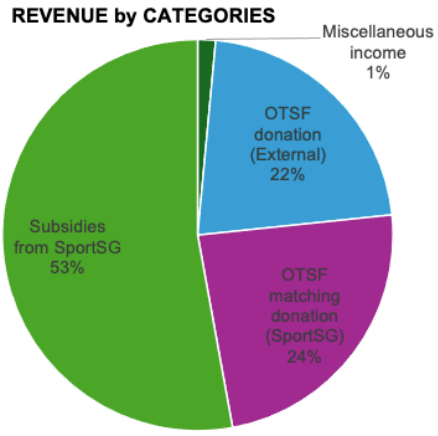
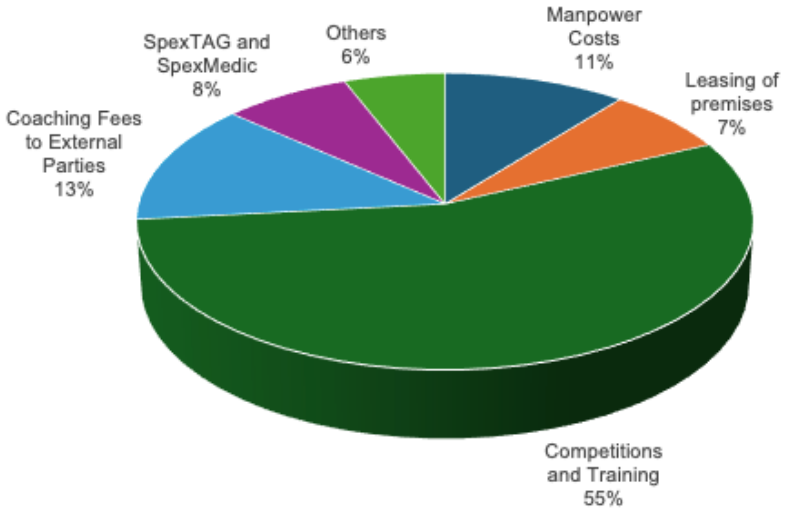




TOTAL REVENUE = $1.7M

- Total Expenditure
  - Total expenses was $1.3 million with significant costs attributed to manpower, leasing of premises, competitions and training, and coaching fees to external parties.

EXPENSES By CATEGORIES



- Movement of Funds:
  The organisation saw positive fund movement throughout the year:
  - The restricted funds primarily consisted of OTSF donations from external sources and SportSG matching contributions, while the unrestricted funds comprised various non-OTSF income sources.

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- SBSA experienced a strong financial year which allowed the organisation to build reserves in the restricted fund. The timely receipt of OTSF matching funds, which came in half a year after initial donations, contributed significantly to this reserve growth.
- SBSA was also able to build its restricted funds due to approval from SSI to vire some unutilised funding blocks. This funding was redirected to support overseas competitions and coaches' courses, thereby reducing the reliance on OTSF funds.
- Additionally, SBSA received approval from the Singapore Sports Institute (SSI) to reallocate some unutilised funding blocks to support overseas competitions and coaches' courses. This strategic reallocation helped reduce reliance on OTSF funds.

	FY23			FY22		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Balance c/f	342,304	109,791	452,095	373,458	85,964	459,422
Income	799,558	951,730	1,751,288	389,131	664,960	1,054,091
Expenses	(321,684)	(1,001,105)	(1,322,789)	(420,285)	(641,133)	(1,061,418)
	477,874	(49,375)	428,499	(31,154)	23,827	(7,327)
Balance b/f	820,178	60,416	880,594	342,304	109,791	452,095

- Funds at Year-End
  - SBSA closed the financial year with a healthy balance of $880k, demonstrating effective management of both restricted and non-restricted funds.

	FY23	FY22
OTSF External	702,196	342,304
SportSG OTSF Matching Fund	117,982	-
Total Restricted Funds	820,178	342,304
Total Unrestricted Funds	60,416	109,791
	880,594	452,095

3. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

The audited financial statements for the year ended 31 March 2024 was adopted.

- Proposer: Angels, Joanna Phan
- Seconder: ORA, Chua Hui Fu

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4.	**ANY OTHER BUSINESS**
	No other business was raised and Chia Mien thanked all attendees for attending the EGM.

Vetted & Approved by: Joy Lee, General Manager
Approved by: Tan Chia Mien, Secretary General