SINGAPORE SYMPHONY GROUP

25/26

ANNUAL REPORT

SINGAPORE SYMPHONY ORCHESTRA

Singapore Symphony Group

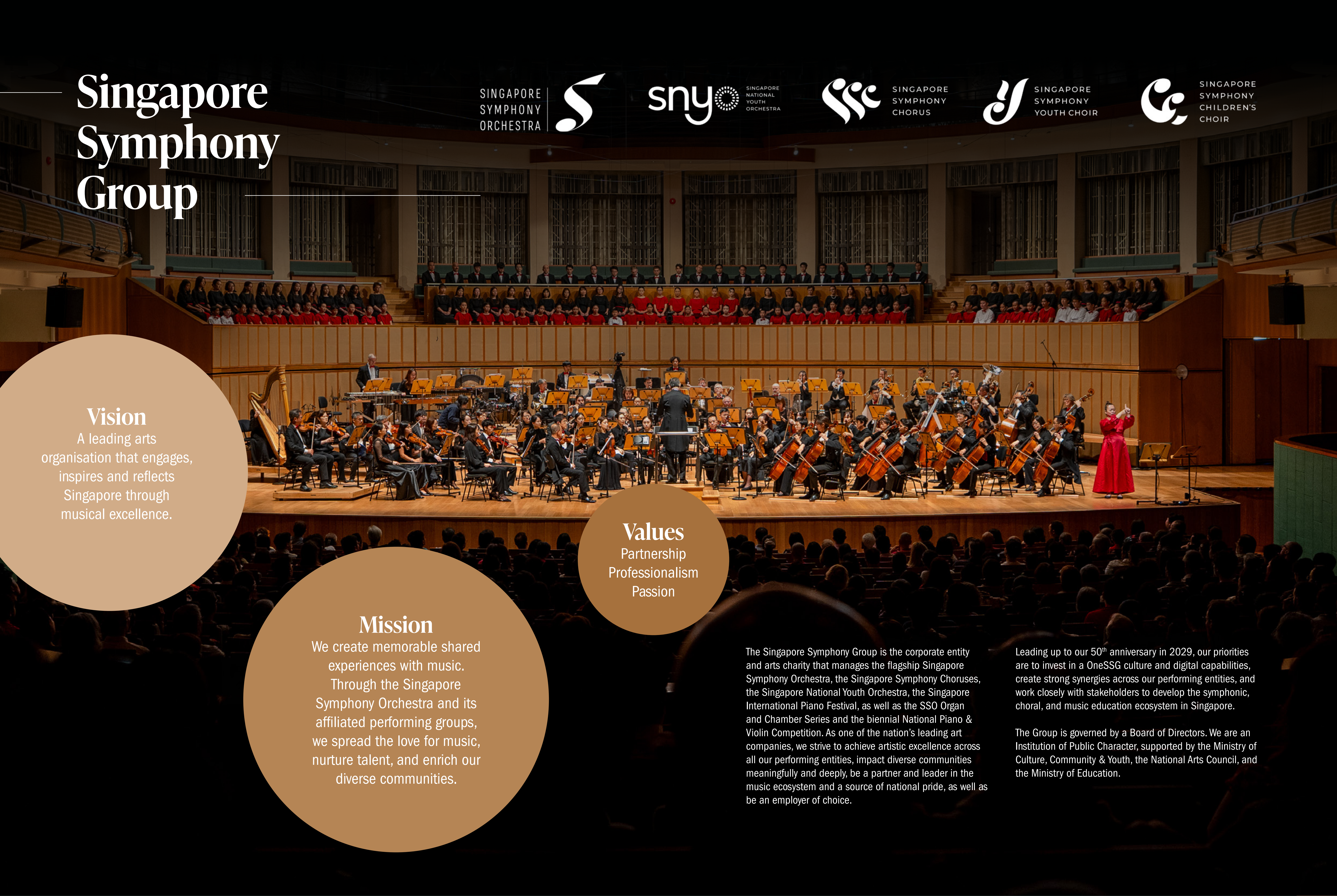
SINGAPORE SYMPHONY ORCHESTRA

SINGAPORE NATIONAL YOUTH ORCHESTRA

SINGAPORE SYMPHONY CHORUS

SINGAPORE SYMPHONY YOUTH CHOIR

SINGAPORE SYMPHONY CHILDREN'S CHOIR



Vision

A leading arts organisation that engages, inspires and reflects Singapore through musical excellence.

Mission

We create memorable shared experiences with music. Through the Singapore Symphony Orchestra and its affiliated performing groups, we spread the love for music, nurture talent, and enrich our diverse communities.

Values

Partnership
Professionalism
Passion

The Singapore Symphony Group is the corporate entity and arts charity that manages the flagship Singapore Symphony Orchestra, the Singapore Symphony Choruses, the Singapore National Youth Orchestra, the Singapore International Piano Festival, as well as the SSO Organ and Chamber Series and the biennial National Piano & Violin Competition. As one of the nation's leading art companies, we strive to achieve artistic excellence across all our performing entities, impact diverse communities meaningfully and deeply, be a partner and leader in the music ecosystem and a source of national pride, as well as be an employer of choice.

Leading up to our 50th anniversary in 2029, our priorities are to invest in a OneSSG culture and digital capabilities, create strong synergies across our performing entities, and work closely with stakeholders to develop the symphonic, choral, and music education ecosystem in Singapore.

The Group is governed by a Board of Directors. We are an Institution of Public Character, supported by the Ministry of Culture, Community & Youth, the National Arts Council, and the Ministry of Education.

Contents

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Aloysius Lim, Benjamin Lai, Bryan van der Beek, Chris P. Lim, Clive Choo, Jack Yam, Juanmoley Fotologue, Nathaniel Lim, Tokyo Metropolitan Symphony Orchestra, Twist Media, Yong Junyi, Yoricko Liu.

From the Chair and CEO

As we reflect on a successful 2025/26 Financial Year at the Singapore Symphony Group (SSG), we look back with pride at what we have accomplished, gratitude for the support that has enabled our work, and renewed purpose as we affirm why we do it all.

Over 113 live performances, we presented well-known classics, pushed frontiers with contemporary music, revived lost masterpieces, and showcased works and performers that are new to local audiences. Our intention is clear and consistent: **to inspire through artistic excellence**. We are heartened that this was felt by our audiences at home as well as abroad. In Singapore, we attracted a record 85,000 ticketed audiences with 88.8% average attendance, sharing the stage with artists including Pierre-Laurent Aimard, Han-Na Chang, Stephen Hough, Yo-Yo Ma, and Alexei Volodin. Internationally, our digital releases drew over 15 million combined digital views and over 13 million streams on Spotify and Apple Music. Notably, we topped the Apple Music Classical Global chart again, with our *Mozart: Violin Concertos* album with Chloe Chua ranking #1 for two consecutive weeks. As we remember our late founding Music Director Choo Hoey, thank Maestro Hans Graf at the close of his SSO tenure, and welcome Maestro Hannu Lintu as our next Music Director, our commitment to artistry continues to find fresh expression. Looking ahead, we will embark on our seven-city China tour this October.

The wonder of live music-making is something we do not take for granted. Across the year, we work to share it with **diverse communities** through our partnerships with schools, Woodlands Health Campus and St Luke's Hospital, as well as our active outreach to social impact organisations. We also partnered with Samaritans of Singapore in a first-of-its-kind fundraising event, raising awareness about music's role in supporting mental health through a panel discussion paired with a music performance. Our community concerts reach beyond the concert hall, and our family-friendly programming creates memorable bonding experiences through classical music. This year, 32% of our ticket buyers were new audiences, and over 800 beneficiaries and volunteers from social impact organisations attended SSO concerts. We are always delighted to welcome new music-lovers to discover the Singapore Symphony.

Beyond every concert we present, we take seriously our responsibility as **Singapore's national orchestra** - to enrich Singapore's cultural life through music, creating lasting impact for today and tomorrow. We performed 44 Singaporean works, commissioned 22 Singaporean compositions, and collaborated with local artists and arts groups in 28 productions. We also take pride in our youth performing groups – the Singapore National Youth Orchestra marked its 45th anniversary, touring Macao, Shenzhen as well as Hong Kong and sharing the stage with violinist Ning Feng. Meanwhile, the Singapore Symphony Children's Choir and Singapore Symphony Youth Choir celebrated their 20th and 10th anniversaries respectively. These ensembles nurture young talents, providing professional-level instruction and cultivating their passion as music-makers and music audiences of tomorrow. Through the biennial National Piano & Violin Competition, we also continued to spotlight talented soloists aged 25 and below.

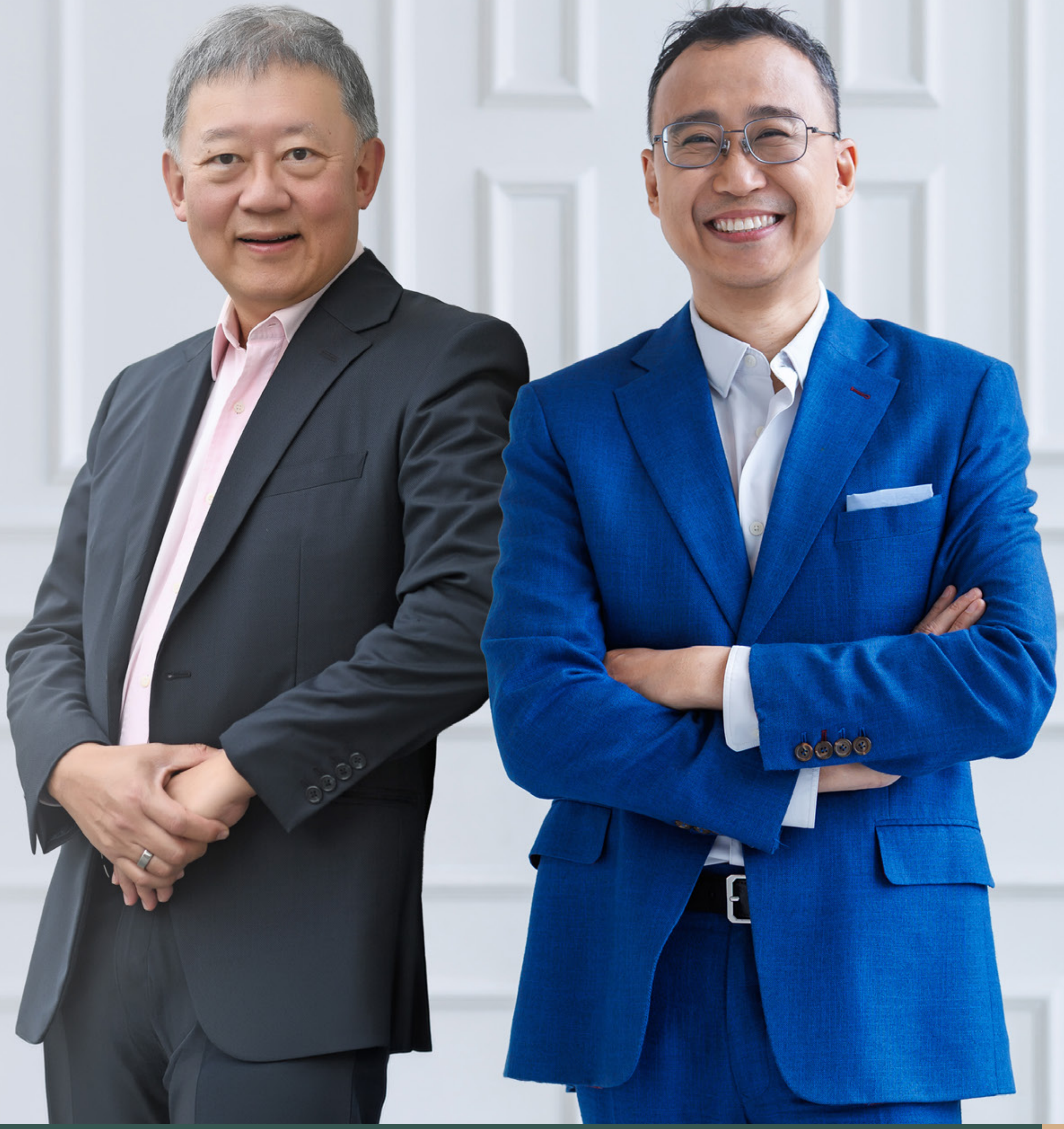
None of what we do would be possible without the **generosity** that makes each SSG initiative a reality – from our donors who trust us and give passionately to our cause, to the support from the Ministry of Culture, Community & Youth, the National Arts Council, Tote Board, and our venue partners The Esplanade Co Ltd and Arts House Group. In FY2025/26, we raised $4.84 million in donations and in-kind sponsorships, including a record figure of $1.4 million from our Symphony Ball, as well as over $680,000 through our Year-End Appeal. These gifts enable us to expand our impact and continue to do Singapore proud.

At the heart of it all, we say a sincere thank you to the **people** behind every note we hear – our musicians and staff. As we celebrate all the milestones of the year enclosed in this report, we remember the hard work and dedication that helps us to keep delighting audiences. We seek to always value, inspire and empower our people, fostering a positive and conducive working environment as an Employer of Choice.

Even as we recap the year's progress, the Singapore Symphony Group keeps moving with the 2026/27 season. Buoyed by the success of this past financial year, we step into a fresh chapter with confidence and optimism.

Goh Yew Lin
Chair
Singapore Symphony Group

Kenneth Kwok
Chief Executive Officer
Singapore Symphony Group



A Year in Review

88.8% average attendance
across SSO ticketed events

RECORD
$3.82 million
total ticket revenue

118,000 audiences
at ticketed and non-ticketed performances

RECORD
Over 13 million
streams/plays on Spotify & Apple Music

$4.8 million
raised in donations and in-kind sponsorship

RECORD
Over 15 million
combined views across digital platforms

Over 800 beneficiaries
invited to SSO concerts

447 students
in SSG youth ensembles

32%
new audiences

Mozart: Violin Concertos
held the #1 spot on the Apple Music Classical Global chart for two consecutive weeks.

Bennett/Duke Violin Concertos | Chloë Hanslip & Andrew Litton
"Ms. Hanslip's playing seems entirely at one with the music of both composers… The Singapore Symphony plays magnificently, as if they've known this music for years, and Litton guides them with a sure hand through every twist and turn of the music."
– ***American Record Guide***

A Hero's Life – Hans Graf Conducts Richard Strauss
"Stylish, incisive, thrilling playing… I was on the edge of my seat throughout." – ***Fanfare***

Symbiosis: Tribute to Bill Evans
"This is a sparkling celebration of Bill Evans… *For Pi*'s trumpet and double bass solos are real highlights." – ***BBC Music Magazine*** ★★★★★

Upholding Musical Excellence


Elements: SSO × Ding Yi

Across the year, we brought world-class music-making to the stage, spotlighted Singapore's talent, and amplified our voice abroad through our albums and digital streaming. With a fresh transition in our artistic leadership, we step into a new era with continued intention.

Temasek Foundation × SSO National Day Concert 2025


Maestro Hans Graf


SSO's late founding Music Director Choo Hoey

Celebrating Our Music Directors

Maestro **Hans Graf** marked his final season as the SSO's Music Director after six years of inspiring leadership, culminating in his Farewell Series (May 2026) which journeyed from enchanting tales of *Scheherazade* to the profound beauty of Ravel and Mozart. Maestro **Hannu Lintu**, who officially takes the podium in the 2026/27 season, led the Singapore Symphony Orchestra and Choruses in a powerful performance of Haydn's *Nelson Mass* (14 & 15 Nov 2025). To mark the passing of our Founding Music Director **Choo Hoey** in August 2025, a citation was delivered by our CEO in concert, with more commemorative activities planned.

Spotlighting Singaporean Artistry

Singapore's music resonated on SSO stages in vibrant programmes. Beloved homegrown violinist **Chloe Chua** took the stage with the SSO, performing Tchaikovsky's Violin Concerto to full houses (21 & 22 Aug 2025). We presented the world premiere of **Jonathan Shin**'s Piano Concerto starring pianist **Churen Li**, bringing together the two award-winning household names of our scene through an SSO commission (12 Dec 2025).

We joined hands with **Ding Yi Music Company**, bringing together Asian and Western musical traditions with works by Sulwyn Lok and Ho Chee Kong as well as Chinese-American composers Tan Dun and Zhou Long (11 Jan 2026). The same month, Singaporean composer **Joyce Koh**'s work *Earth*, an SSO commission, brought an insightful complement to Holst's orchestral spectacular *The Planets* in its world premiere (22 & 23 Jan 2026).

Our **Temasek Foundation × SSO National Day Concert** (16 Aug 2025) and **President's Young Performers Concert** (20 Sep 2025) brought Singaporean talents to our enthusiastic audiences alongside the full force of the SSO, Singapore Symphony Choruses, and Singapore National Youth Orchestra. This year's editions showcased performers Jonathan Ong, Lin Chien-Kwan, Charlie Lim, Syakirah Noble, Lily Goh, Dante Tan, Chua Jay Roon and Renee Yadav; and composers Izharul Haq, Tan Yuting, Eudenice Palaruan, Tan Chan Boon, Kam Kee Yong and Chok Kerong.

Resonating Internationally and Digitally

We released three critically-acclaimed albums – ***A Hero's Life*** featuring Maestro Hans Graf conducting works by Richard Strauss, ***Symbiosis: Tribute to Bill Evans*** in a jazz-infused ode to the eponymous jazz legend, and ***Bennett/Duke Violin Concertos*** where Chloë Hanslip and Andrew Litton spotlighted less-known concertos. Here in Singapore, audiences were also able to catch two distinctive international commissions – **Sir James MacMillan's Concerto for Orchestra**, a co-commission by orchestras across Great Britain, Sweden, Australia, New Zealand, Singapore and the USA; and **Søren Nils Eichberg's quadruple saxophone concerto** which premiered with the Raschèr Saxophone Quartet.

Augmenting our concert and performance efforts, we also crossed 85,000 YouTube subscribers, 13 million streams on Spotify and Apple Music, and **15 million combined views** across our digital platforms and social media.

Singapore International Piano Festival 2025

The **31st Singapore International Piano Festival** took place from 26 to 29 June 2025 at the Victoria Concert Hall. Spearheaded by Artistic Director Lim Yan, the festival offered piano lovers and learners with four recitals, two masterclasses and one lecture-recital by distinguished pianists Kate Liu, Kyoko Hashimoto, Paul Lewis and Robert Levin.


Pianist Kate Liu in the Singapore International Piano Festival 2025


Yo-Yo Ma

Guest Soloists and Conductors

The SSO continued to bring artistic excellence to Singapore's stages, performing alongside leading artists from across the globe.


Eliahu Inbal


Han-Na Chang


Mikhail Pletnev


Stephen Hough


Julia Hagen


Leila Josefowicz


Pierre-Laurent Aimard


Raschèr Saxophone Quartet


Sergei Nakariakov


Alexei Volodin


Daniel Lozakovich


Pierre Bleuse


Polina Osetinskaya


Rudolf Buchbinder


Bertrand Chamayou


Simon Trpčeski

Striking a Chord with Communities

From free community concerts to intimate performances, SSO brings the joy of live music to audiences across Singapore. Through thoughtful and intentional programming with accessibility in mind, we continue to make music a shared experience for all.

Sharing the Joy of Music

Led by Associate Conductor Rodolfo Barráez, the SSO continued to bring **free community concerts** to audiences across Singapore, reaching more than 20,000 people through performances at venues including Victoria Concert Hall, Singapore Botanic Gardens and Gardens by the Bay.

Building on its partnerships with healthcare institutions, and with support from **Bowen Enterprises Pte Ltd**, the SSO brought a brass quintet performance to **Woodlands Health Campus** in July 2025, reaching close to 300 patients, healthcare workers, and members of the hospital community. We also continued our collaboration with **St Luke's Hospital**, with a trio from the SSO presenting the fourth edition of our outreach programme in September 2025. The SNYO extended this engagement in March 2026 through its first performance at the hospital, bringing the uplifting power of music to patients, caregivers, and staff.

The **SSO Open House** welcomed visitors of all ages to Victoria Concert Hall for a day of music and discovery. This year's edition introduced its first building-wide programme of free interactive exhibits, alongside family-friendly workshops, backstage tours, and performances by the Singapore National Youth Sinfonia, Singapore Symphony Choruses and SSO String Quartet, offering audiences new ways to experience and connect with music.

As part of our ongoing **family-friendly programming**, the SSO presented its first fully local Concerts for Children production, *A Young Spacefarer's Guide to the Orchestra*. Conceptualised, directed and performed by a Singaporean creative and performance team, the production combined storytelling and music to introduce children to the instruments of the orchestra, accompanied live by the SSO led by Lien Boon Hua. Other Concerts for Children included *Halloween Spooktacular!* (presented by Temasek Foundation) and *Wild Symphony*. The ever-popular *SSO Babies' Proms* also returned for its 23rd edition, welcoming 2,750 children and parents to a lively programme of music, movement, and interactive activities, including the much-loved opportunity for the little ones to take to the podium and try their hand at conducting the SSO.

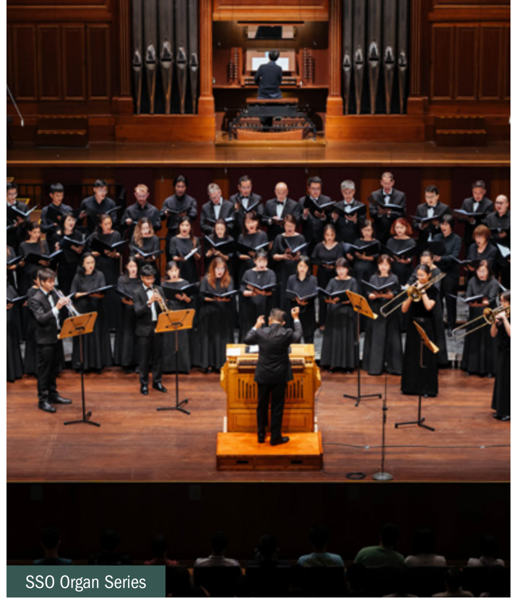
SSO Organ Series

The **SSO Organ Series** continued to spotlight the majestic Klais organ at Victoria Concert Hall through collaborations with international and Singaporean artists and ensembles. This year's series featured performances by Singaporean organists Anne Maria Lim, Boey Jir Shin, Koh Jia Hwei and Isaac Koh, as well as German organist Jens Korndörfer and British-Australian organist Joseph Nolan. Across the series, audiences also enjoyed collaborations with local artists and groups such as narrator Seah Janice, light painter Lawrence Koh, the Anglican Chamber Ensemble, re:Sound and musicians from the Singapore Symphony Chorus and Singapore National Youth Orchestra, showcasing the versatility of the organ through diverse artistic collaborations.

Gifting Concert Experiences

The SSO welcomed **more than 800 beneficiaries from 21 Social Impact Organisations** (SIOs) to experience its wide range of concerts and programmes – reaching more than triple the number of beneficiaries and more than double the number of SIOs compared to the previous year. To broaden access and strengthen community impact, caregivers, volunteers, and staff also enjoyed these concert experiences – a recognition of the important role that wider networks of care play in supporting individuals and communities. This initiative reflects the SSO's continued commitment to making live music accessible to all and sharing the joy of music with audiences from diverse backgrounds.


The SSO extended the family concert experience outdoors with its Instrument Petting Zoo


SSO Organ Series

Guests from Be Kind SG at the SSO *Wild Symphony* concert


SSO @ Woodlands Health Campus 2025

Music In The Meadow at Gardens by the Bay

Passing the Baton Forward

Spotlighting rising stars and nurturing talent through youth ensembles and school outreach remain central to the SSO's mission. By bringing the joy of music into classrooms and onto the stage, we inspire young people to develop their potential and deepen their connection with music.

Rutter's *Mass of the Children* – SNYO × Singapore Symphony Choruses

Dante Tan Yu Jie in the President's Young Performers Concert 2025

Broadening the SNYO Experience

Marking its 45th anniversary, the **Singapore National Youth Orchestra** (SNYO) expanded its performance activities this season to more than 10 concerts, creating more opportunities for members to grow through a wide range of concerts and artistic collaborations. Across the year, its young musicians took part in performances that reflected the breadth of the SNYO experience – from a three-city tour across Macao, Shenzhen and Hong Kong sharing the stage with violinist Ning Feng, to large-scale orchestral concerts and a choral collaboration with the Singapore Symphony Choruses, as well as school partnerships with the School of the Arts, Singapore. Singapore National Youth Sinfonia musicians also had their own dedicated growth platforms.

Through these varied experiences, members gained meaningful exposure to different repertoire, collaborators and audiences, while continuing to develop confidence, versatility, and ensemble discipline.

Voices in Celebration

The **Singapore Symphony Choruses** celebrated significant milestones across the season, with the Singapore Symphony Chorus celebrating its 45th anniversary in 2025, followed by the 20th anniversary of the Singapore Symphony Children's Choir and the 10th anniversary of the Singapore Symphony Youth Choir in 2026.

Across the season, the Singapore Symphony Choruses celebrated the breadth of choral music through nine concerts, performing independently and in collaboration with the SSO and SNYO. Through varied repertoire and performance opportunities, choristers deepened their artistry, refined their ensemble singing and broadened their experience of choral and symphonic music-making.

The SSCC Experience 2025

Beyond the concert stage, The SSCC Experience (8 & 9 Sep 2025) and The Choral Encounter (29 Mar 2026) offered participants of different ages immersive opportunities to engage in choral music-making. The SSCC Experience brought together more than 180 participants and SSCC ambassadors, while The Choral Encounter welcomed 90 participants and ambassadors from the Singapore Symphony Chorus and Singapore Symphony Youth Choir. Guided by the conductors and supported by the choral ambassadors, participants took part in workshops and rehearsals that culminated in showcases at Victoria Concert Hall, where they shared the joy of collective music-making with family and friends.

National Piano & Violin Competition 2025

The biennial **National Piano & Violin Competition** (NPVC) returned for its 15th edition from 20 to 30 November 2025. From more than 200 applicants, 105 musicians were shortlisted to compete in solo piano and violin performances before a panel of international adjudicators, which selected 26 winners across all age categories. This year's competition also introduced the Christopher & Rosy Ho Audience Prize, recognising outstanding performances through a combination of public and adjudicator votes. The competition culminated in the Artist Finals on 29 and 30 November 2025, featuring the NPVC Orchestra under the direction of conductor Joshua Tan. The Prize Presentation Ceremony was held on 30 November.

President's Young Performers Concert 2025

The **President's Young Performers Concert** celebrated the diversity of Singapore's emerging musical talent, featuring saxophonist Dante Tan Yu Jie, clarinettist Chua Jay Roon, and harpist Renee Yadav as soloists with the SSO. Through Tomasi's *Saxophone Concerto*, Nielsen's *Clarinet Concerto*, and Debussy's *Danses sacrée et profane* for harp and strings, the concert offered audiences an inspiring showcase of young musical talent across three distinctive solo instruments.

Engaging with Schools

Through its education and outreach initiatives, the SSO continued to inspire young audiences with meaningful encounters with music. The **Performing Arts-Based Learning** (PABL) programme welcomed more than 3,000 students from 14 schools to Victoria Concert Hall, transforming the concert hall into a musical classroom where students learned through live performances and interactive question-and-answer sessions with musicians and conductors. Through our digital music learning resources, we are also able to engage schools in their musical journey year-round.

The SSO also welcomed participants from BINUS School Serpong for a **Music Excursion**, which included the opportunity to observe an SSO rehearsal at Esplanade Concert Hall, alongside an educational talk on concert etiquette and the rehearsal repertoire, and a music workshop. ***Connect with Music!*** brought music directly into schools, introducing orchestral and choral music through storytelling, quizzes, and live demonstrations for 1,650 students across all levels at Anglo-Chinese School (Primary) and 800 students across five levels at Bukit Timah Primary School.

More than 3,000 students attended PABL at the Victoria Concert Hall

Building Bridges with Music

Music connects people, sparks conversations, and brings communities together. Through collaborations with community, cultural, and educational partners, the SSO continues to create meaningful experiences that enrich lives and contribute to a vibrant and diverse music landscape in Singapore.

Stories & Symphonies of Hope, with the Samaritans of Singapore


SNYO ChamberVerse: Ba-Dee-Doo-Dup at the 10th edition of Light to Night Singapore


Magic Hour @ Raffles Hotel Singapore

Stories & Symphonies of Hope

The SSO partnered with **Samaritans of Singapore** to present *Stories & Symphonies of Hope*, a first-of-its-kind fundraising event held during Mental Health Awareness Month in May. The event welcomed more than 250 guests, including representatives from government agencies, healthcare and educational institutions, and social service organisations.

At the heart of the evening was a panel discussion exploring music's role in supporting mental well-being and emotional resilience, complemented by an intimate performance by an SSO string quartet. The programme featured thoughtfully curated works, including Shao Ying Low's *A Day in Paris* and Mascagni's Intermezzo from *Cavalleria Rusticana*, reflecting the rhythm of a typical workday and inviting moments of reflection and connection.

Light to Night Festival

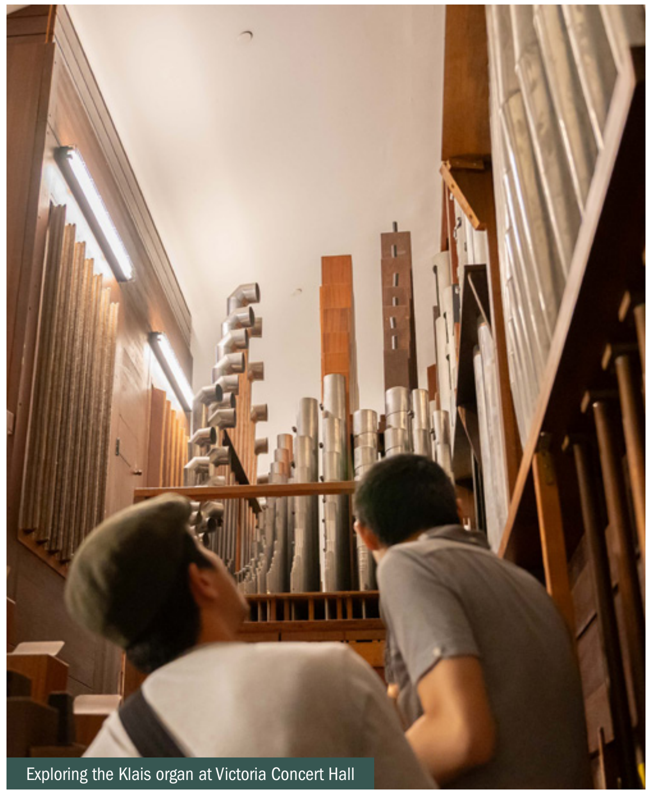
In the 10th edition of **Light to Night Singapore**, the Victoria Concert Hall welcomed festivalgoers to a diverse range of musical and interactive experiences as part of the Civic District-wide celebration. Interactive highlights included a hands-on workshop led by yIN Harmony where participants explored the traditions of ethnic instruments, *SSO Backstage Tours*, and *VCH After Dark: The Experience* which offered rare opportunities to discover the hall's hidden spaces and historic Klais organ.

Performances included *Mallets, Voices and Moonlight*, featuring members of the Singapore Symphony Chorus and Youth Choir alongside percussionist Julia Tan and pianist Shane Thio, and *SNYO ChamberVerse: Ba-Dee-Doo-Dup*, a mix of member-led and staff-led performances that highlighted the versatility and creativity of young musicians from the Singapore National Youth Orchestra through a range of chamber and jazz ensembles.

Magic Hour @ Raffles Hotel Singapore

In collaboration with Raffles Hotel Singapore, SSO's Official Hotel, musicians of the national orchestra continued to bring live music to audiences through bi-monthly community performances set amidst the lush greenery of the historic hotel grounds. A highlight of the series was a special SG60 edition of Magic Hour, which brought together the Singapore Symphony Youth and Children's Choirs and the SSO Brass Quintet in a programme spanning Singaporean favourites, traditional melodies, and well-loved international works. The concert was also streamed live on mewatch through SSO's partnership with Mediacorp, extending its reach to audiences across Singapore.


SSO section violinist Kong Xianlong (centre) with Tokyo Metropolitan Symphony Orchestra musicians


Exploring the Klais organ at Victoria Concert Hall

Venue Support

The SSO continued to provide venue support and production guidance to emerging orchestras, ensembles and organisations showcasing young musicians, enriching Singapore's classical music ecosystem through the sharing of its resources and expertise. In the past year, partnerships with the Nanyang Academy of Fine Arts, School of the Arts, Asian Cultural Symphony Orchestra, and the Singapore Chapter of the American Guild of Organists brought a diverse range of performances to the Victoria Concert Hall, Home of the SSO.

International Collaborations

We continued to strengthen cross-cultural ties through international partnerships and exchanges. In October 2025, the SSO signed an artistic partnership agreement with the **Shanghai Symphony Orchestra**, paving the way for reciprocal performances between both cities in 2026.

International exchanges created opportunities for professional learning and artistic exchange, enabling musicians to share practices and perspectives across orchestras. SSO section violinists Cindy Lee and Zhao Tian participated in a one-week professional exchange with the **Mozarteumorchester Salzburg** in December 2025, and Kong Xianlong visited the **Tokyo Metropolitan Symphony Orchestra** (TMSO) in February 2026, following TMSO violinist Sayaka Kagei's exchange with the SSO in October 2025.

The SSO also welcomed diplomatic representatives from countries including China, Finland, France, Germany, Japan, Korea, Sweden, the United Kingdom and the United States to its concerts, reinforcing our national orchestra's role in fostering cultural exchange through music.

The SSO and Singapore Symphony Children's Choir performing at the SSO Symphony Ball 2025

A Year of Purpose and Gratitude

The future of Singapore's music is shaped by the generosity and commitment of those who believe in its enduring value. Each year, philanthropic contributions enable us to continually advance artistic excellence, engage the community, nurture future talents and amplify our voice internationally. We are deeply grateful for the trust and support of our donors across our campaigns throughout the year.


Exclusive Donor Reception with Maestro Hans Graf

Aside from outright donations, our donors contributed through various channels and initiatives, including the following campaigns:

Campaign	Period	Amount raised	No. of Donors
SSO Symphony Ball 2025	Dec 2024 – May 2025	$1,402,563	104
National Day Concert Campaign 2025	Jun – Sep 2025	$95,006	98
Year-End Appeal 2025: Be the Heartbeat of Your Orchestra	Oct 2025 – Jan 2026	$682,638	303

SSO Symphony Ball

Held on 26 April 2025 at The Ritz-Carlton, Millenia Singapore, the **SSO Symphony Ball** welcomed over 380 distinguished guests, including Guest-of-Honour Deputy Prime Minister Heng Swee Keat. Themed *Straits Serenade* and led by Symphony Ball Committee Chair Ms Paige Parker, the Ball was a heartfelt tribute to Singapore's 60th birthday. Through the contributions of our generous patrons, the evening raised a record figure of over $1.4 million from table bookings, a live auction and outright donations. Driving home this musical celebration of SG60 was the SSO's live performance, featuring Singaporean soloists Kong Xianlong (section violin) and Lau Wen Rong (section trumpet), homegrown compositions by Kelly Tang, and the youthful voices of the Singapore Symphony Children's Choir.

Year-End Appeal: Be the Heartbeat of Your Orchestra

The **2025 Year-End Appeal** appealed to donors to support SSG's work as the pulse of Singapore's music ecosystem in cultivating audiences, nurturing talent and showcasing local voices. Thanks to the enthusiastic response of our donors, the campaign raised over $680,000.

Legacy Giving

A legacy gift is a lasting expression of your values, ensuring that the causes closest to your heart continue to benefit beyond your lifetime. Through these enduring commitments, our legacy donors help ensure that the Singapore Symphony continues to inspire, connect, and enrich lives through the power of music for generations to come.

We express our deep gratitude to the members of our Living Legacy Circle for their extraordinary generosity and foresight:

- Prof Chan Heng Chee
- Dr Geh Min
- Geoffrey Yu
- Anonymous

A Standing Ovation

We would like to express our deepest appreciation to the following individuals and organisations who support our mission to create memorable shared experiences with music in the past year. Without your support, it would be impossible for the SSO to continue to strive for artistic excellence and touch the hearts of audiences.

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This list reflects donations that were made from 1 Apr 2025 to 31 Mar 2026. We would like to express our sincere thanks to donors whose names were inadvertently left out at print time.

Singapore Symphony Orchestra

Since its founding in 1979, the Singapore Symphony Orchestra (SSO) has been Singapore's flagship orchestra, touching lives through classical music and providing the heartbeat of the cultural scene with its calendar of events.

In addition to its subscription series concerts, the orchestra is well-loved for its outdoor and community appearances, and its significant role educating the young people of Singapore through its school programmes. The SSO has also earned an international reputation for its orchestral virtuosity, having garnered sterling reviews for its overseas tours and many successful recordings. In 2021, the SSO clinched third place in the prestigious Orchestra of the Year Award by *Gramophone*. In 2022, *BBC Music Magazine* named the SSO as one of the 23 best orchestras in the world.

As of July 2026, the SSO is led by Finnish conductor Hannu Lintu, the fourth Music Director in the orchestra's history after Choo Hoey (1979–1996), Lan Shui (1997–2019) and Hans Graf (2020–2026).

The orchestra performs over 60 concerts a year, and its versatile repertoire spans all-time favourites and orchestral masterpieces to exciting cutting-edge premieres. Bridging the musical traditions of East and West, Singaporean and Asian musicians and composers are regularly showcased in the concert season. The SSO makes its performing home at the 1,800-seat state-of-the-art Esplanade Concert Hall. More intimate works, as well as community performances take place at the 673-seat Victoria Concert Hall, the Home of the SSO.

Beyond Singapore, the SSO has performed in Europe, Asia, Australia and the United States. In the 2024/25 season, the SSO performed to full houses at Asia Orchestra Week in Kyoto, Japan, and made its "dazzling – and true-blue – Down Under debut" (*Limelight*) in Sydney, Melbourne and Brisbane. In May 2016, the SSO was invited to perform at the Dresden Music Festival and the Prague Spring International Music Festival. This successful five-city tour of Germany and Prague also included the SSO's second performance at the Berlin Philharmonie. In 2014, the SSO's debut at the 120th BBC Proms in London received praise in major UK newspapers *The Guardian* and *The Telegraph*. The SSO has also performed in China on multiple occasions.

The SSO has released more than 50 recordings, with over 30 on the BIS label. Recent critically acclaimed albums include *A Hero's Life* (OUR Recordings), *Symbiosis – Tribute to Bill Evans* (Pentatone) and a complete Mozart Violin Concerto cycle with Singaporean violinist Chloe Chua conducted by Hans Graf (Pentatone). The SSO also leads the revival and recording of significant works such as Kozłowski's *Requiem* and violin concertos by Robert Russell Bennett and Vernon Duke.

The SSO has collaborated with such great artists as Vladimir Ashkenazy, Gustavo Dudamel, Charles Dutoit, Joe Hisaishi, Neeme Järvi, Lorin Maazel, Martha Argerich, Diana Damrau, Janine Jansen, Leonidas Kavakos, Lang Lang, Yo-Yo Ma, Mischa Maisky, Gil Shaham, Daniil Trifonov and Krystian Zimerman.

The SSO is part of the Singapore Symphony Group, which also manages the Singapore Symphony Choruses, the Singapore National Youth Orchestra, the Singapore International Piano Festival and the biennial National Piano & Violin Competition.

"The SSO's performance was a triumph, a stunning display of technical brilliance, emotional depth, and musical unity."

– Weekend Notes

"The Singapore Symphony slings a dazzling – and true-blue – Down Under debut."

– Limelight

The Orchestra

as of 31 Mar 2026

Hans Graf
Quantedge Music Director

Rodolfo Barráez
Associate Conductor

Choo Hoey
Conductor Emeritus

Lan Shui
Conductor Laureate

Eudenice Palaruan
Choral Director

Wong Lai Foon
Choirmaster

Ellissa Sayampanathan
Assistant Choral Conductor

First Violin
(Position vacant)
Concertmaster, GK Goh Chair
David Coucheron
Co-Principal Guest Concertmaster
Kevin Lin
Co-Principal Guest Concertmaster
Chan Yoong-Han[1]
Acting Associate Concertmaster
Cao Can*
Duan Yu Ling
Foo Say Ming
Jin Li
Kong Xianlong
Cindy Lee
Karen Tan
William Tan
Wei Zhe
Ye Lin*
Zhang Si Jing

Second Violin
Sayuri Kuru *Associate Principal*
Nikolai Koval*
Hai-Won Kwok
Renyu Martin Peh^
Margit Saur
Shao Tao Tao
Wu Man Yun*
Xu Jueyi*
Yin Shu Zhan*
Zhao Tian

Viola
Manchin Zhang
Principal, Tan Jiew Cheng Chair
Guan Qi *Associate Principal*
Gu Bing Jie* *Assistant Principal*
Chen Li
Marietta Ku
Luo Biao
Julia Park
Shui Bing
Janice Tsai
Dandan Wang
Yang Shi Li

Cello
Ng Pei-Sian
Principal, The HEAD Foundation Chair
Yu Jing *Associate Principal*
Guo Hao *Assistant Principal*
Chan Wei Shing
Christopher Mui
Jamshid Saydikarimov
Song Woon Teng
Wang Yan
Wu Dai Dai
Zhao Yu Er

Double Bass
Yang Zheng Yi *Acting Principal*
Karen Yeo *Assistant Principal*
Po-Yu Fang
Victor Lee
Jacek Mirucki
Wang Xu

Flute
Jin Ta *Principal, Stephen Riady Chair*
Evgueni Brokmiller *Associate Principal*
Roberto Alvarez
Miao Shanshan

Piccolo
Roberto Alvarez *Assistant Principal*

Oboe
Rachel Walker *Principal*
Pan Yun *Associate Principal*
Simon Emes^
Carolyn Hollier
Elaine Yeo

Cor Anglais
Elaine Yeo *Associate Principal*

Clarinet
Ma Yue *Principal*
Li Xin *Associate Principal*
Liu Yoko
Tang Xiao Ping

Bass Clarinet
Tang Xiao Ping *Assistant Principal*

Bassoon
Guo Siping *Principal*
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Austin Larson *Principal*
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Trumpet
Jon Paul Dante *Principal*
David Smith *Associate Principal*
Lau Wen Rong
Nuttakamon Supattranont

Trombone
Allen Meek *Principal*
Damian Patti *Associate Principal*
Samuel Armstrong

Bass Trombone
Wang Wei *Assistant Principal*

Tuba
Tomoki Natsume *Principal*

Timpani
Christian Schiøler *Principal*
Mario Choo

Percussion
Jonathan Fox *Principal*
Mark Suter *Associate Principal*
Mario Choo
Lim Meng Keh

Harp
Gulnara Mashurova *Principal*

* With deep appreciation to the Rin Collection for their generous loan of string instruments.
^ Musician on annual contract.
[1] Chan Yoong-Han performs on a David Tecchler, Fecit Roma An. D. 1700, courtesy of Mr G K Goh.
Musicians listed alphabetically by family name rotate their seats on a per programme basis.

Singapore National Youth Orchestra

snyo SINGAPORE NATIONAL YOUTH ORCHESTRA

Vision

To inspire a lifelong love for music and a dedication to exceptional orchestral performance.

The Singapore National Youth Orchestra showcases the extraordinary capability of our youth. It inspires them towards artistic excellence, nurtures them to reach beyond their potential and develops them through rigorous training within a vibrant, supportive, and diverse environment. Established formally in 1980, the Singapore National Youth Orchestra (SNYO) celebrated its 45th anniversary milestone in 2025, marking more than four decades of welcoming generations of youths into the transformative world of orchestral music, performing locally and representing Singapore on prestigious international stages.

The SNYO family comprises two orchestras: the Singapore National Youth Orchestra and Singapore National Youth Sinfonia, with over 180 members aged 10 to 24 from more than 70 schools across Singapore. Members are guided by professional musicians through rehearsals, sectionals, and masterclasses. Recognised by the Ministry of Education as a National Project of Excellence, participation in the SNYO is recognised as a Co-Curricular Activity.

Music Director Joshua Tan has led the SNYO since 2018, with Associate Conductor Seow Yibin in position since 2022.

Over the years, the SNYO has performed in major concert venues and music festivals across Australia, Austria, China, Hong Kong, Macao, Germany, Italy, Japan, Malaysia, and the United Kingdom. The orchestra has also engaged in artistic collaborations with the Singapore Ballet, TwoSet Violin, the Singapore Symphony Orchestra, and fellow youth orchestras including the Hong Kong Youth Symphony Orchestra and the Macao Youth Symphony Orchestra.

The SNYO is part of the Singapore Symphony Group, which also manages the Singapore Symphony Orchestra and Singapore Symphony Choruses, as well as the Singapore International Piano Festival and the biennial National Piano & Violin Competition.

Joshua Tan
Music Director

Seow Yibin
Associate Conductor

Mission

Through the playing of orchestral classical music, we nurture future generations of musicians and build a vibrant music community for Singapore.

Singapore National Youth Orchestra Members

as of 31 Mar 2026

Singapore National Youth Orchestra

Violin
Chiu Seng Kit, Matthew
Allison Jane Chng Jia Xuan
Sophia Ann Fang Ziqing
Ethan Wen Yang Gu
Isabel Heng Ai Ping
Khew Jing Kai Kaden
Aidan James Kwek
Lam Ziqi Zoe
Lim Jing Rui
Liu Yu An Annie
Lum Kai Ying
Asher Ng An Sheng
Ng Zu Ni
Shannon Ong
Phuah Chi-Hsuan (Amelia)
Samuel Albert Soekarno
Jesper Tai Hou Teng
Tan Aubrey Cecilia Koh Tangbau Seng Ing
Xia Ruoting
Young Liam Shun

Viola
Chang Zi Yi
Keira Chen Qixuan
Goh Kai'en, Skyler
Kuah Ying Ching
Jayden Kwan Ray Yang
Chloe Lee En Yi
Tan Hui Xin Calista
Wang Qianhui
Xu Hongmao
Kain Yoon

Cello
Koh Liong Tiek (Xu Rongze)
Li Peilin
Loh Jun Hao Lloyd
Jayden Si Jie Qin
Toh Le En, Shavaun
Tseng Charlotte Au-Shuang
Yang Ralph Christoph
Yong Sze Yi, Natalie
Yu Yikang

Double Bass
Ang Samantha
Cao Junwei
Lee Yan Yu
Lim Rui Yi
Ma Ruilin
Tay Si En
Joleigh Tjhin Sixuan
Gideon Yen
Zhang Xin

Flute
Choo En Hui Carolynn
Lee Chong Jin, Ian
Tan Jie Xin, Chloe
Zhou Shijie

Clarinet
Tim Hiang Xingyu
Amelie Peh An Tian
Qian Wanni

Oboe
Chan Kian Howe Lucas
Matthew Chen Ho Hei
Cho Dongmin
Ng Hoi Jun Linus

Bassoon
Dana Florentino Cervantes
Jiang, Yuhao
Li Ruidan
Wang Xintong

Trumpet
Khayri Rayyan Bin Abdullah
Koh Mi Yo

Horn
Keak Jing Yi
Miguel Gabriel Aidyn Roque
Amira Qistina Binte Norisham
Robins Marcus William Vernon

Trombone
Reema Chatterjee
Lee En Jia, Calista

Bass Trombone
Benjamin Xavier Lim Keng Meng

Tuba
Amos Ong Jun Kai

Percussion
Ghuwalewala Kanushi
Liew Lang Vui
Ling Yiheng (Sean)
Kilian Lee Muliady
Ng Hoi Kit Isaac
Piriyaporn Phornpiriya (Piriya)
Alon David Simons
Christian Adriel Tan
Yuan Bo Xu

Harp
Jerielle Kok
Chloe Liow Yi Yin
Charlotte Sheum Yi Fei

Singapore National Youth Sinfonia

Violin
Giselle Ang Zi Qi
Cathy Chen Xi
Lauren Faith Chng Jia Ying
Choo Han Yu Audrey
Emilia Deng Yingshan
Audrey Foo Zi Rui
Sophie Wen Yin Gu
Phoebe Anne Hamdani
Hang Taicheng (Tason)
Hwang Taehyun
In Yi Sha Josephine
Sofie Lee Jin En
Leng Yijing
Lew Rui Qi Stasia
Li Claire
Elliot Lim Yuheng
Kate Lim Ke Jia
Alyssa Anne Low Min Hui
Ng Rui-Yi
Ni Mutong
Rebecca Oh Ying Chi
Ong Shi Le Charlotte
Scarlette Ong Le En
Quek Chong En
Anastasha Suchin Quek Nhang Munshi
Julia Fengxi Sheu
Jonathan Nicholas Tan
LeeAnn Tan Lin En
Tan Jing Wen Genevieve
Tan Qijun Stella
Tan Zi Rui Rhy-Anne
Sonya Yen

Viola
Cai Liang
Chen Yuchen
Foo John Yong Ren
Fu Shihan
Goh Si Ai Vera
Khoo Shu Min
Saw Eh Ywa Say Wah
Wei Qifeng (Kobe)
Zhang Yunhao

Cello
Grace Joy Chee Jing
Heng Teck Wei Daryl
Hou Jiayi
Ji Yuanjun
Li Siyun
Song Meilin Camilla
Song Shuailin Carey
Toh Shao En Keefe
Zhu Jun Xi

Double Bass
Analyn Chow Ann Ting
Ian Lim Yi-En
Sam Hong Jin, Ryan
Wang Zejin
Denzel Wong Kang Jae
Felix Zhang Yuxiang

Flute
Valerie Ching Sihan
Hu Xinyue
Leung Yoke Kei
Tay Yu Jin
Grace Zhang Anqiao

Clarinet
Kayden Kong Zheng Hao
Carson Pierce Lee Rafiuly
Tsang Tsz Sen Javan
Xiong Haoxuan
Zhang Yachun Isabelle
Zheng Nathan

Oboe
Gao Chenze (Katherine)
Ariel Tan Xinyu
Beiyi Zhu

Bassoon
Chen Junqi (Aurum)
Connor Chew Sze Yuan
Goh Xuan Lei Claire

Trumpet
Basil Luke Lai
Kiriel Lim Kai Rui
Sun Haochen Jaden
Joshua Woodhead

Horn
Kwon Leon
Liu Mingwei
Aloysius Sin Shi Xuan

Trombone
Avidan Koh (Xu LuoQi)
Isabelle Lee Zi Kay
Davina Long Xue En
Noah Tan Zhongping
Wong Tze Yeung Ethan
Jayden Yong Jia Rong

Bass Trombone
Chng Yu Ho

Tuba
Chang Ming Zhe Warren (Zhang Mingze)
Edarius Cheyne Latif

Singapore National Youth Orchestra Members

as of 31 Mar 2026

SNYO Member Committee 2025

Carolynn Choo *Co-Chairperson*
Samuel Soekarno *Co-Chairperson*
Christian Tan *Secretary-Treasurer*
Khayri Rayyan *Welfare Head*
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Anglo-Chinese School (Independent) (Junior College)
Anglo-Chinese School (Independent) (Secondary)
Anglo-Chinese School (Primary)
Broadrick Secondary School
Bukit Panjang Government High School
Bukit Timah Primary School
Canadian International School
Catholic High School (Secondary)
CHIJ Secondary (Toa Payoh)
CHIJ St. Nicholas Girls' School (Primary)
Chung Cheng High School (Main)
Chung Cheng High School (Yishun)
Clementi Town Secondary School
Dover Court International School
Dulwich College (Singapore)
Dunearn Secondary School
Dunman High School (Junior College)
Dunman High School (Secondary)
Dunman Secondary School
Edgefield Secondary School
Eunoia Junior College
Fairfield Methodist School (Primary)
Fairfield Methodist School (Secondary)
Gan Eng Seng Primary School
Hai Sing Catholic School
Hong Wen School
Hwa Chong Institution (Secondary)
Maha Bodhi School
Mayflower Secondary School
Meridian Primary School
Methodist Girls' School (Primary)
Methodist Girls' School (Secondary)
Millenia Institute
Nanyang Academy of Fine Arts
Nanyang Girls' High School
Nanyang Junior College
Nanyang Polytechnic
Nanyang Technological University
National Junior College (Secondary)
National University of Singapore
NUS High School of Mathematics and Science
Pei Chun Public School
Raffles Girls' Primary School
Raffles Girls' School (Secondary)
Raffles Institution (Junior College)
Raffles Institution (Secondary)
Raffles Junior College
River Valley High School (Secondary)
River Valley Primary School
School of the Arts, Singapore
Singapore American School
Singapore Chinese Girls' School
Singapore Management University
Singapore Polytechnic
St Andrew's School (Secondary)
St. Gabriel's Secondary School
St. Joseph's Institution (Secondary)
St. Margaret's School (Secondary)
Tanglin Trust School
Tanjong Katong Girls' School
Tao Nan School
Temasek Junior College (Secondary)
Temasek Polytechnic
United World College of South East Asia
Victoria Junior College
Victoria School
Yishun Innova Junior College
Zhonghua Secondary School

Singapore Symphony Choruses

United by a shared passion for music, the Singapore Symphony Choruses welcome voices of all ages into a dynamic community devoted to choral artistry. The Singapore Symphony Choruses – comprising the Singapore Symphony Chorus (SSC), Youth Choir (SSYC), and Children's Choir (SSCC), offer singers of all ages a unique journey from training to world-class performance.

Rooted in holistic development, the Choruses cultivate artistry, discipline, and character while providing exceptional opportunities to perform major symphonic works with the Singapore Symphony Orchestra and collaborate with distinguished conductors, soloists, and orchestras.

Their diverse repertoire spans grand orchestral masterpieces and intimate *a cappella* works, ranging from Renaissance classics to contemporary compositions. This rich musical breadth ensures choristers experience a transformative journey, grounded in passion and excellence, setting the Singapore Symphony Choruses apart as a premier force in choral music.

Eudenice Palaruan
Choral Director

Wong Lai Foon
Choirmaster

Ellissa Sayampanathan
Assistant Choral Conductor

Ng Sheh Feng
Choral Associate

Wong Yang Kai
Choral Associate

Shane Thio
Rehearsal Pianist (SSC)

Evelyn Handrisanto
Rehearsal Pianist (SSYC)

Low Jinhong
Rehearsal Pianist (SSCC)

SINGAPORE SYMPHONY CHORUS

SINGAPORE SYMPHONY YOUTH CHOIR

SINGAPORE SYMPHONY CHILDREN'S CHOIR

Singapore Symphony Chorus

Celebrating Choral Excellence
For nearly half a century, the Singapore Symphony Chorus (SSC) has been a beacon for passionate singers from diverse backgrounds to bring powerful symphonic music to life. More than a choir, the SSC builds a close-knit community where lasting bonds form beyond the stage. Rehearsing weekly and performing at premier venues like the Esplanade and Victoria Concert Halls, the SSC collaborates with world-class conductors such as Okko Kamu, Lan Shui, and Masaaki Suzuki. Their dynamic repertoire includes Tippett's *A Child of Our Time*, Britten's *War Requiem*, and Bach's *St John Passion*.

Driven by a commitment to excellence, the SSC leads Singapore's symphonic choral scene, demonstrating music's extraordinary power to unite generations and cultures.

Singapore Symphony Youth Choir

Inspiring Choral Passion
The Singapore Symphony Youth Choir (SSYC) is where bold voices and fresh energy meet the thrill of symphonic choral music. Made up of passionate singers aged 17 to 28, the SSYC is a place where young voices find harmony and belonging – it is a creative playground for young talents to grow, connect, and perform alongside the Singapore Symphony Orchestra. From the Esplanade to Victoria Concert Hall, the SSYC brings dynamic performances to life, tackling everything from Renaissance gems to modern masterpieces. They have worked with acclaimed conductors like Lan Shui, Hans Graf, and Stephen Layton, performing awe-inspiring works such as *La Bohème*, *Requiem*, and *Prometheus*.

The SSYC is where future choral leaders find their voice.

Singapore Symphony Children's Choir

Nurturing Choral Brilliance
The Singapore Symphony Children's Choir (SSCC) opens the world of symphonic music to young voices, offering a rare chance to sing with the Singapore Symphony Orchestra and conductors like Sofi Jeannin and Stephen Layton. Rehearsals at the Victoria Concert Hall blend artistry, discipline, and joy – fostering confidence, creativity, and lifelong friendships. From the Istana to Paris, the SSCC has performed on national and international stages, while championing local composers like Zechariah Goh.

A launchpad for young talent to shine on the world stage, the SSCC is where children grow through music – finding their voice, their rhythm, and their place in a vibrant artistic future.

The Choruses

as of 31 Mar 2026

Singapore Symphony Chorus

Ang Jian Zhong
Resurreccion Grace Villar Angel
Karen Aw Gek Sean
Jean-Michel Francois Bardin
Josephine Eleora Budiana
Jesse Cai
Craig Chambers
Chan Mei Yoke
Janice Chee Jia Xin
Alexis Chen Yiying
Chen Hsiu Cheun Joy
Chia Gin Gin
Chng Xin Bei
Chong Wei Sheng
Clotteau McKeand Marie Amelie
Kelly Elizabeth Cooke
Elizabeth Daniel
Arthur John Winder Davis
Ivan De Jesus Dela Rosa
Joanna Ruth Deakin
Julie Olivia Demange Wodtke
Dieh Xin Xin
Grace Goh Ker Kheng
Jonathan Miles Halliwell
Heng Zhi Yan Vivien
Truly Masniari Setiana Hutapea
Andy Jatmiko
Jerzak Ethan James
Zhi Hui Esther Jong
Bernadette Kay Ng Bee Kay
Kim Boa
Paul Seiji Kitamura
Susan Kurniawati
Kwek Tsien Ming Selina
Lam Zhuodan
Lee En Justin
Lee Shei Gee
SunJung Lee
Dorothy Lee-Teh Siew Kin
Liang Xinyu
Liew Jin Li Jacqueline
Adrian Lim Chuan Wei
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Wendy Lim Lingling
Elton Lin
Lin Wei
Low Shoumin
Sharon Low Swee Ling
Jeroven Samson Marquez
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Sylwia Agnieszka Mirucka
Ng Beng Choo
Ng Sheh Feng
Ng Ting Shan Andrew
Ng Wing Kei Tracy
Ronald Ooi Junming
Pažický Samuel
Phang Shueh Yen
Roldan Ramonito Abantao
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Vivienne Tan
Tang Yun Ern Sarah
Teo Siak Hian
Sachiko Tomimori
Gladys Casacop Torrado
Tso Shean Shi Cheyenne
Rina Ushioda
Michael J K Walsh
Wang Jiun Wen
Wang Yu-Ann
Benjamin Wong Pak Kwong
Wong Hin Yan
Wong Yang Kai
Yap Su-Chin Nadine
Yek Kwan
Elizabeth Yeo Yi Xiu

Singapore Symphony Youth Choir

Andre Ang
Leonard Pascal Buescher
Chai Chang Kai
Cham Li Teng
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Chiang Kheng Loke Matthew
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Tan Hee
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Tan Yuqing
Joshua Tan Chi Hern
Dominic Tang Chin Wai
Jasmine Grace Towndrow
Raeanne Wong Chien Yin
Wong Zhen Wei
Stanley Yuan Chenye

Singapore Symphony Children's Choir

Laurel Ang Leshan
Chan Tzi Qi Adele
Lisa Hayley Chang Li Ying
Samuel Joseph Chen Yucong
Cheong Hoi Ting Charlize
Elizabeth Clare Chern En Hui
Christian Chew
Choo Yu En
Chua Jia Le
Deng Handing
Graciella Fayleen Gunawan
Nadia Hajadi
Heng Jing Xuan Callie
Ho Yi Xuan Cloris
Manya John
Joshika Ettikan Kandasamy
Ropheka Joyce Khoo Rui Shan
Koh Qixuan Giselle
Kok Xiu Yin
Athena Kong Jia En
Lucas Lee Guan Jun
Leong Zee Yen
Liew Ying En
Stephanie Lim Wan Ying
Lim Yi Xin Hebe
Ling Ci En Ruth
Lu Yiche
Ma Yiyang May
Mok Yi Hui Emma
Lei Nakayasu
Claire Neu Yu Hsin
Ng Le Xi
Danielle Sage Ng
Joel Ng
Ng Hsih Woon Alyssa
Ng Zi Qi Shannette
Riann Ong Rui Ting (Wang Ruiting)
Ong Sze Ying
Pan Yueling
Marie Phua Le Chu
Ayantika Sen
Genevieve Seow Yi Xuan
Siew Lok Yan
Tan Zen Ann Allysa
Ashley Tan Jia Lay
Brandon Tan Jun Yu
Caitlin Tan Mei Qi
Tan Yu De Michael
Alena Sophia Tan Shiyi
Nanian Gwynever Tanan
Tang Yueyi
Yuna Tano Chen Min Zi
Tay Lay Ying Natalie
Anya Teo Hwee
Teo Keng Ern Germaine
Camellia Thng
Natalie Tju
Xavier Tng
Mika Tobita
Tu Ruoxi Rosie
Trisha Vishnuprasad
Wang Luoxin
Julian Werstuik
Caresse Gabrielle Wisantoso
Joylene Fidelia Wongso
Wu Linjia Joyce
Xie Anru (Gracie)
Jessica Margaret Xu
Yan Yichen
Yeo Kai Ying Cammi
Yu Rahee
Zhang Kangni

Singapore Symphony Children's Choir – Training Wing

Amanda Ang Yue En
Charlotte Ang Jing Lin
Christelle Ang
Clarissa Cle Ang
Ang Tian En
Isaac Ang Yu Zhe
Kayla Kirana Antanuri
Riyan Ballesteros-Pattanayak
Eliza Jetsun Bhutia
Bi Yuxuan
Boo Ki Ki
George Francis Burke
Tessa Chan Xin Kai
Chan Zhi Rui Jerica
Cheah Yuqi (Xie Yuqi)
Elizabeth Mary Chen Lihan
Chen Rui Zhe
Chen Yixuan Chloe
Natanya Cheong Lok Hei
Chew Qing En
Eddie Chi
Chia Charlotte
Chin Xin Yun Caylise
Chin Yi Hao
Claire Choo
Chua Ruichen Xavier
Diya Delina
Janice Elizabeth Fernandez
Von Rafaelle Olivar Filosopo
Foo Rui Jie
Furness-Smith Alina
Malena Furniss Montesdeoca
Ge Fanyi
Goh Li Ying
Phoebe Goh Jie Ning
Lynelle Goh Jia Ling
Ho Chun Ho
Ho Chun Wee
Ho Sheung Yiu
Ho Zhiling Hailey
Philippa Ho Yong-En
Tiffany Ho Ya Ching
Hou Fangwen
Huang Jingen Lucas
Ikeda Mini
Eleanor Kaur Yu Xuan
Evangeline Koesoemo Widagdo
Koh Rui Fang, Aurora
Koh Yi Yang Caius
Lam Hau Ying
Erika Stephanie Lau
Riverie Tsz Yin Lau
Lee Ho Cheng Charlotte
Charlotte Lee Ming Xuan
Lee Yong Jie Jude
Nathanael Lee Tse Hsien
Renee Lee Jia Ning
Leong En Ning Calista
Leong En Xi Celeste
Li Jiaxuan
Mateus Li Gorski Correia De Freitas
Liew Lang Gynn
Lim Chun Rae, Kira
Lim Jia Rui Emily
Lim Jin Ya Cayla
Evangeline Lim Xuan En
Kaylee Lim Xiang Yi
Lim Shiqi, Emma
Lim Yu Hui Phoebe
Lim Yu Xuan Shannon
Talia Lim Ai
Ashley Lin
Lin Shanchen
Lin Tze Ran
Valerie Lin Yuxin
Liu Jinyan
Liu Ninghan
Caitlyn Elizabeth Loh Rui En
Loh Zhi Qi Kathleen
Loh Zi Ting Janessa
Xuann Low Xuan Jun
Luk Shin Zy
Clara Luo Yu He
Luo Wangshu
Willow Fern Mi
Chhering Jayden Moktan
Namira Binte Muhammad Fahmi
Nee Xin En Faith
Anna Ng Min Xuan
Ng Toh Hsuan Gianna
Ng Yee Suan Megan
Ong En Ying
Isabella Ong Li Yin
Ong Xu Ning Amanda
Zoe Ong Zi Yi
Pan Xinyue
Ethan Park Jae Yong
Jovie Peng
Amber Grace Seah
Nara Seah Jia Chun
Seah Yu Yan Amy
Sheraine Seow Shu Xuan
Serrao Nicole Joan
Sim Tze En Alina
Nathan Sim Zheng Zhe
Nadya Elpida Smyrnaki Chen XI
Trinity Elisa Soo
Sun Siyu
Sun Sophie
Tan Cay
Claire Tanatchanok Tan
Kaylie Tan Hui Xin
Sophie Rebecca Tan Ze Hui
Tan Rui Jie Javier
Tan Rui Lin
Tay Le En Chloe
Tay Yun En Sheralle
Tobiah Edward Teh Rayee
Teo Ling Ying Kailyn
Amrita Thamburaj
Tian Muxi
Deborah Annelise Tio
Toh Jhin Enn, Henry
Katherine Constance Alexandra
Charlotte Wang Jia Yi
Weng Yuchen
Tiffany Charlotte Wisantoso
Wong Xiu Ting Sherrie
Gianna Wong Mun Yoke
Woo Shi Qin Emma
Della Wu Jiayi
Jeremy Wu Jiajin
Wu Jinjia Royce
Xie Anyi
Yan Yaqi Anna
Yang ZiYan
Haesel Yap Yu Chern
Ye Yaochen Aiden
Yeap Ern Tong
Charlotte Yeo (Yang Ning)
Cassandra Ho Ka Yip
Grace Wahadaniah Yuan
Zeng Zijun
Zhang Jenney Zhenran
Zhang Tianen
Zhang Xin Chelsea
Zhang Yuyang, Alex
Zhao Lanshi
Zhao XinTong (Angela)
Zhou Jingxi
Zhuo Heyu

ABRSM in Singapore

Founded in 1889, the London-based ABRSM (The Associated Board of the Royal Schools of Music) is a global music education charity. At the heart of everything it does is the belief that music enriches lives. Building on its heritage, ABRSM offers face-to-face and digital graded music exams, sheet music, recordings, apps, and courses for students and teachers worldwide. In 2025, over 450,000 ABRSM qualifications were awarded to recognise musicians' achievements.

In partnership with four Royal Schools of Music, ABRSM carries on a long legacy of musical excellence. More than an awarding organisation, it supports learners from the first note they play, and empowers teachers who help build musical skills and encourage progress around the world.

As a charity, ABRSM makes significant donations to music education initiatives and supports learners and teachers worldwide, helping ensure the future of music education and its place in society.

In Singapore, the Singapore Symphony Group manages the ABRSM's local office, liaising with customers, coordinating venues and exam dates, and managing the logistics of the exam process. Over 26,000 candidates, mostly schoolchildren, take the practical and theory exams each year, either face-to-face or online.

This partnership with ABRSM has existed since 1985, and the SSO is proud to support ABRSM's work to broaden music literacy.

Victoria Concert Hall
Home of the SSO

The Victoria Concert Hall (VCH) is the oldest concert hall in Singapore and has been the Home of the SSO since 1980. The 673-seat hall is part of the Victoria Theatre and Victoria Concert Hall complex which reopened in July 2014 after an extensive renovation that both preserved the historical beauty of the buildings and created an intimate performance space for music groups of different sizes.

A centrepiece in the hall is the Klais organ, Singapore's only fully mechanical organ – installed in 1987. Musicians of the SSO collaborate with local and international artists to present world-class chamber performances as part of our diverse SSO Chamber and Organ Series. The VCH also plays host to selected SSO subscription concerts, concerts for families, and other educational events.

In Appreciation
of Our Colleagues


Marina Bay Fun Walk 2025


Christmas Chill Time 2025

People remain at the heart of the Singapore Symphony Group. Behind every performance, programme and initiative are the musicians and arts administrators whose passion and commitment bring our mission to life.

We continue to invest in opportunities that support professional growth, strengthen connections across teams and promote well-being. We remain committed to nurturing a positive and supportive working environment where colleagues feel valued and empowered to do their best work both on and off the stage.


Annual Company Dinner 2025: *Around the World*

Celebrating Our People

Throughout the year, we gathered colleagues to connect as a team and celebrate achievements and milestones, and recognise the collective efforts that contribute to SSG's success. Our **Annual Company Dinner**, themed *Around the World*, brought together Board members, musicians and staff from across SSG for an evening of food, games and shared celebration. The occasion also provided a meaningful opportunity to acknowledge long service award recipients and retiring colleagues whose dedication has helped shape our organisation over many years.

Our **Monthly Office Chill Time** sessions also offered opportunities for colleagues to step away from their daily routines and connect in a relaxed setting. Alongside birthday celebrations, sessions were organised around cultural festivities, from painting lantern cups during Deepavali and exchanging gifts at Christmas, to sharing a festive "lo hei" during Chinese New Year and learning about Hari Raya customs and traditional attire. Through these simple but meaningful gatherings, colleagues shared conversations, food and traditions, fostering connection and appreciation across teams.

Connecting Beyond the Stage

Beyond regular office gatherings, SSG created opportunities for colleagues to recharge through active and purpose-led activities. The **Marina Bay Fun Walk** encouraged colleagues to take an active pause in the workday, while the **Beach Clean-Up** brought colleagues together outdoors in support of environmental stewardship as part of SSG's commitment to Corporate Social Responsibility.

The **Musicians' Retreat** also brought orchestra members together beyond the concert stage for team-building and informal interaction, welcoming new musicians into the community while strengthening relationships and deepening the shared sense of purpose within the orchestra.

Equipping Our People

SSG remains committed to supporting the **professional development** of its people through both individual and shared learning opportunities. In addition to training pursued by colleagues as part of their individual development, SSG organised sessions on health and nutrition, cybersecurity, and first aid, equipping colleagues with practical knowledge and skills for both work and everyday life.

Overview of the Charity

1 Apr 2025 to 31 Mar 2026

Singapore Symphonia Company Limited ("SSCL" or the "Company") was incorporated under the Companies Act 1967 on 19 May 1978 and is a company limited by guarantee. SSCL is also a Charity and Institute of Public Character (IPC) registered under the Charities Act 1994.

Date of Establishment:
19 May 1978,
with the late Dr Goh Keng Swee as Founding Patron

Constitution:
Singapore Symphonia Company Limited (SSCL)
Managing the Singapore Symphony Orchestra (SSO)

UEN:
197801125M

IPC Status:
Charity Registration Date: 29 October 1993
Charity Registration Number: 48-0003303-X
IPC Status: 2 April 2024 till 1 April 2026
Renewed from 2 April 2026
to 1 April 2028

Registered Address:
11 Empress Place, #01-02
Victoria Concert Hall
Singapore 179558
Email: corporate@sso.org.sg
Website: www.sso.org.sg

Corporate Office:
8 Raffles Avenue
Esplanade Mall, #03-01
Singapore 039802

Principal Banker:
United Overseas Bank

External Auditors:
Deloitte & Touche LLP

Internal Auditors:
RSM Risk Advisory Services Pte Ltd

Company Secretary:
Mr Benny Lum Chi Lup
Samas Management Consultants Pte Ltd
(till 31 December 2025)

Ms Roseleeni Binte Ramlee
Trusted Services Pte Ltd
(from 1 January 2026)

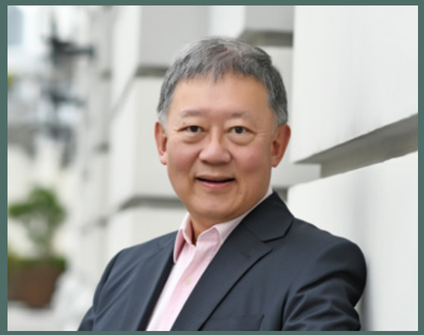
Investment Advisors:
Wellington Management Singapore Pte Ltd
(till September 2025)

DBS Bank Ltd (from November 2025)

Members:
All directors are members of the Company

Corporate Information

The Board of Directors in office as at 31 Mar 2026 are as follows –



Mr Goh Yew Lin
First Board Appointment Date:
22 Sep 1990

- Board – Chair
- Executive & Nominating Committee – Chair

Mr Goh is the Chief Executive Officer of G. K. Goh Holdings Pte Ltd, a Singapore-based investment company with assets in healthcare, technology, financial assets and property. He is currently the chairman of Duke-NUS Medical School and of Xora Innovation Holdings Pte Ltd, a unit of Temasek Holdings, and is also a board member of the Agency for Science, Technology and Research and of Temasek Trust. He is also chairman of Temasek Trust Asset Management. Among his prior public sector appointments, he was deputy chairman of the National Arts Council, a trustee of the National University of Singapore, and the founding chairman of the Yong Siew Toh Conservatory of Music.

Mr Geoffrey Wong
First Board Appointment Date:
26 Sep 2019

- Finance & Investment Committee – Chair
- Executive & Nominating Committee – Member

Mr Wong has managed funds for some of the world's largest sovereign investors and pension funds for over three decades. He spent the last 26 years with UBS Global Asset Management (UBS) where he retired in May 2023 as the Head of Emerging Markets and AsiaPacific. He was also formerly the CEO of UBS Asset Management Singapore. Mr Wong currently serves on the board of Temasek Holdings, Temasek China, Xora Innovation and the board of trustees of Mindef's Savers-Premium fund. He has previously served on the board of Singapore Exchange and UBS Asset Management Singapore.

Mr Chng Kai Fong
First Board Appointment Date:
26 Sep 2019

- Executive & Nominating Committee – Member

Mr Chng is the Permanent Secretary of the Ministry of Digital Development and Information and Permanent Secretary (Smart Nation) (Cybersecurity) in the Prime Minister's Office. Prior to this, he held positions as Managing Director of EDB and Principal Private Secretary to the Prime Minister of Singapore. As at March 2026, he was a Board member at GovTech and DBS Bank. He was appointed Chairman of GovTech and Deputy Chairman of EDB on 1 April 2026.

Corporate Information

Mr Chang Chee Pey
First Board Appointment Date:
26 Sep 2019

- Community & Youth Engagement Committee – Member

Mr Chang was the Chief Experience Officer at Resorts World Sentosa. Prior to that, he was with Singapore Tourism Board as Assistant Chief Executive overseeing international operations as well as destination marketing. Chee Pey also previously served as a Board member of Science Centre Singapore and Singapore GP Pte Ltd.

Professor Qin Li-Wei
First Board Appointment Date:
26 Sep 2021

- Human Resources Committee – Member

Professor Qin is a Professor at the National University of Singapore and a Universal Music China Artist as a soloist and chamber musician. He was awarded the Silver Medal at the 11th Tchaikovsky International Competition and won First Prize at the Naumburg Music Competition in 2005.

Mr Andrew Yeo Khirn Hin
First Board Appointment Date:
26 Sep 2021

- Audit & Risk Committee – Member

Mr Yeo is a partner at Allen & Gledhill LLP. He is the co-head of the litigation and dispute resolution department.
He is a Fellow of the Singapore Institute of Arbitrators, Chartered Institute of Arbitrators and Insolvency Practitioners Association of Singapore Limited.

Ms Lynette Pang
First Board Appointment Date:
26 Sep 2022

- Executive & Nominating Committee – Member

Lynette Pang is the Deputy Chief Executive Officer at the National Arts Council. Prior to NAC, Lynette was Assistant Chief Executive, Marketing Group at the Singapore Tourism Board, where she was responsible for building the Singapore destination brand globally. She helmed global marketing efforts and oversaw corporate communications and global strategic marketing partnerships. At STB Lynette had also led the arts, entertainment, sports and F1 portfolios. Lynette's experience in the lifestyle sector includes stints at Yahoo! and Warner Bros. Theatrical.

Lynette is currently a board member at Arts House Limited, Singapore Symphony Group, STPI Creative Workshop & Gallery, The Marketing Society and SimplyGo Pte Ltd.

Mr Kenneth Kwok
First Board Appointment Date:
1 Jan 2023

Mr Kwok is the CEO of the Singapore Symphony Group. Prior to this appointment, he has served in various public service roles with the Ministry of Education and Ministry of National Development as well as with the National Arts Council as Assistant Chief Executive (Planning and Engagement). He has served on boards and advisory committees including the Yong Siew Toh Conservatory of Music, Arts House Limited and *SCAPE.

Ms Andress Goh
First Board Appointment Date:
26 Sep 2024

- Finance & Investment Committee – Member

Ms Goh was the Managing Director, Global Co-Head and Head of Singapore office Allianz Capital Partners GmbH (ACP) – Private Equity Funds and Co-investments until end-2021. Prior to working for ACP, Andress was working at Government of Singapore Investment Corporation (Special Investments) in London from 1999 to 2006. Ms Goh also serves on the Board of the education company XCL Education.

Corporate Information

Ms Clara Lim-Tan

First Board Appointment Date:
26 Sep 2024

- Community & Youth Engagement Committee – Chair

Ms Lim-Tan is the Director of Arts Education at the Ministry of Education, Singapore, where she oversees policy planning, capability development, and strategic partnerships for the Arts curriculum and co-curriculum in Singapore schools. She currently serves on several boards and committees, including The Esplanade Co Ltd, Yong Siew Toh Conservatory of Music (NUS), and the Museum Education Advisory Panel (National Gallery Singapore).

Mr Jesher Loi

First Board Appointment Date:
26 Sep 2024

- Human Resources Committee – Member

Mr Loi is the third generation business owner and brand guardian of Ya Kun International Pte Ltd. On the side, Jesher is actively involved in the youth, mentoring and heritage scenes where he was a Board of Director for SCAPE and an Advisory Board Member of the National Museum of Singapore. He was also a Singaporean delegate for ASEAN Youth Fellowship 2022 and a Fellow at the Company of Good Fellowship 2022 where he received the Merit Award for his Action Project on Community Development. He is currently on the Board of the Orchestra of the Music Makers and Chairperson of the Singapore Business Federation's Young Business Leaders' Network.

Mr Jovi Seet Kah Koy

First Board Appointment Date:
26 Sep 2024

- Audit & Risk Committee – Chair

Mr Seet is a Deals Advisory Partner at PwC Singapore and has more than 26 years of experience in assisting clients and investors on Merger & Acquisition (M&A). He previously held the position of Human Capital Leader at PwC Singapore and Myanmar, responsible for all HR and Learning & Development matters.

Ms Farhana Sharmeen

First Board Appointment Date:
26 Sep 2024

- Community & Youth Engagement Committee – Member

Ms Sharmeen is the Co-Deputy Asia Managing Partner of Latham & Watkins LLP's Asia offices and head of the firm's Singapore law practice. She advises clients globally on complex cross-border transactions with a Singapore nexus. She also serves as a Board member of the Children's Museum Singapore.

Ms Doris Sohmen-Pao

First Board Appointment Date:
26 Sep 2024

- Human Resources Committee – Chair

Doris Sohmen-Pao is currently President of the Singapore chapter of the International Women's Forum. Previously, she served as CEO of the Human Capital Leadership Institute (HCLI) in Singapore. Doris was also a founding leader of Yale-NUS College, Director of the INSEAD MBA, and founder and leader of the MBA Programmes at SMU. She has served on boards and held advisory roles across education, the arts, and public institutions, including Princeton University, United World College (SEA), the Singapore National Gallery, the Institute for HR Professionals, and the YST Conservatory. She currently serves on several education-related boards, including NTU College of Science and the National Library of Singapore, and is a member of the HBS Asia Pacific Advisory Board and the IMD Business School Foundation.

Professor Peter Tornquist

First Board Appointment Date:
26 Sep 2024

- Audit & Risk Committee – Member

Professor Tornquist is the Dean of Yong Siew Toh Conservatory of Music at the National University of Singapore, where he contributes to the development of higher music education through strategic partnerships. Professor Tornquist is also an accomplished composer and educator with a diverse background in music theory, electronic music, and improvisation.

Executive Management
as of 31 Mar 2026

Kenneth Kwok
CEO
Appointed on 1 Jan 2023

Kenneth Kwok was appointed as CEO of the Company on 1 January 2023. A long-serving public servant, Kenneth previously spent 8 years with the National Arts Council, with his last 2 years as Assistant Chief Executive (Planning and Engagement). He has also held appointments in the Ministry of Education and Ministry of National Development.

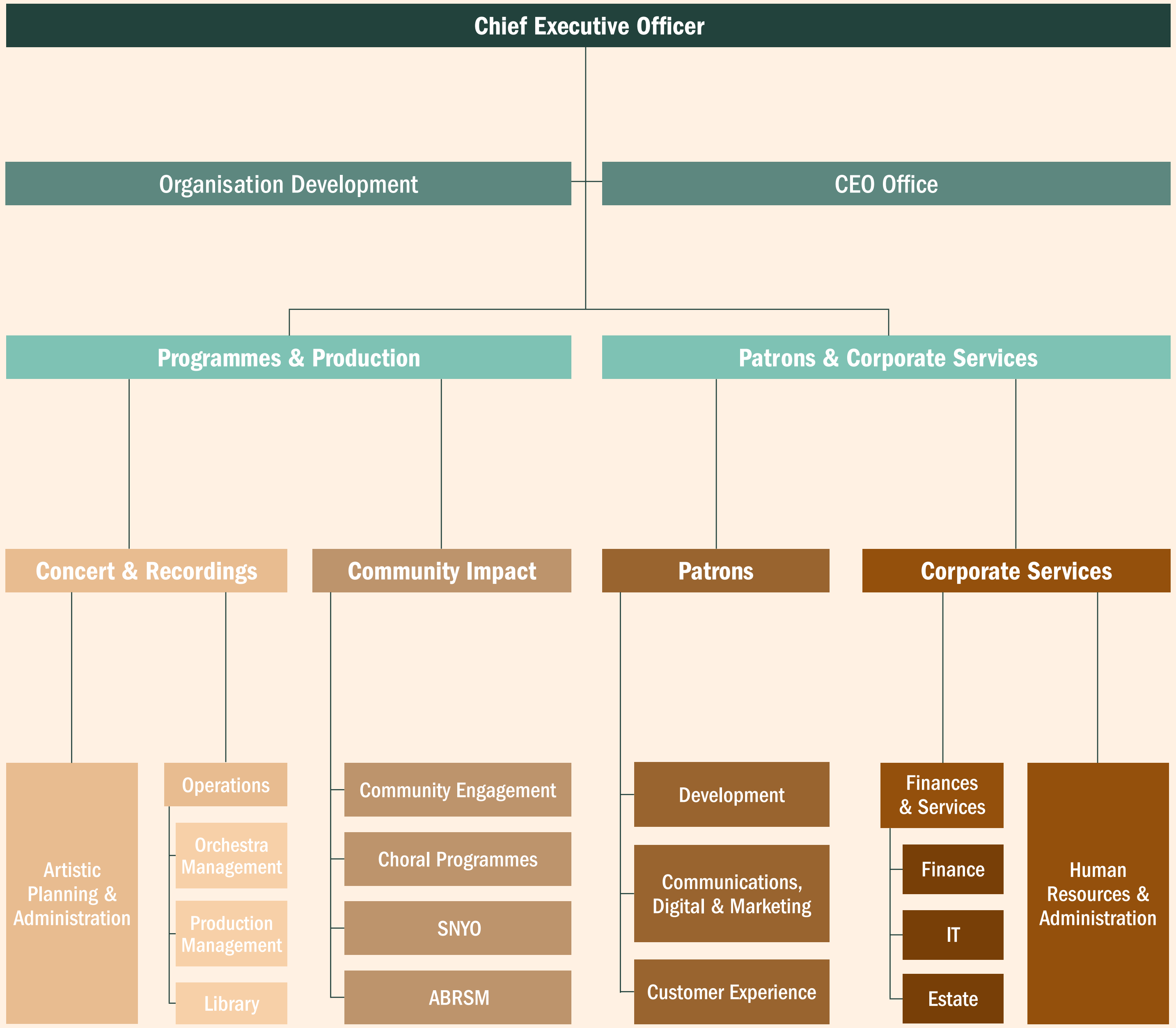
Kok Tse Wei
Deputy CEO *Programmes and Production*
Appointed on 1 Mar 2024

Kok Tse Wei joined Singapore Symphony Group as Director of Community Impact in August 2021 and was promoted to Deputy CEO, Programmes and Production on 1 March 2024. Prior to that, Tse Wei spent 15 years with the National Arts Council in various capacities and was Director, Sector Development (Performing Arts) in his last role.

Jenny Ang
Deputy CEO *Patrons and Corporate Services*
Appointed on 1 Mar 2024

Jenny Ang joined Singapore Symphony Group as Deputy CEO, Patrons and Corporate Services on 1 March 2024. Previously, she was the Managing Director of EHL Hospitality Business School's Singapore campus. Prior to EHL, Jenny spent 17 years at the Yong Siew Toh Conservatory of Music, National University of Singapore and was Deputy Director in her last role.

Corporate Office
Organisation Structure as at 31 Mar 2026



Administration

as of 31 Mar 2026

Chief Executive Officer
Kenneth Kwok

Deputy CEO
Programmes & Production
Kok Tse Wei

Deputy CEO
Patrons & Corporate Services
Jenny Ang

CEO Office
Shirin Foo
Musriah Bte Md Salleh

Organisation Development
Lillian Yin

Artistic Planning
Christopher Cheong (Head)

Artistic Administration
Jodie Chiang
Terrence Wong
Jocelyn Cheng
Michelle Yeo

Operations
Ernest Khoo (Head)

Library
Wong Yi Wen
Cheng Yee Ki
Ng Yi Xiu

Orchestra Management
Chia Jit Min (Head)
Kelvin Chua

Production Management
Noraihan Bte Nordin
Nazem Redzuan
Leong Shan Yi
Asyiq Iqmal
Khairi Edzhairee
Benjamin Chiau
Syed Muhammad Idris Bin Ramli

Digital Production
Avik Chari

Community Impact
Community Engagement
Kua Li Leng (Head)
Whitney Tan
Lynnette Chng
Chua Xu Yang
Darren Siah

Choral Programmes
Kua Li Leng (Head)
Lu Heng
Chang Hai Wen
Mimi Syaahira

Singapore National Youth Orchestra
Ramu Thiruyanam (Head)
Tang Ya Yun
Tan Sing Yee
Ridha Ridza

ABRSM
Patricia Yee
Lai Li-Yng
Joong Siow Chong
Freddie Loh

Corporate Services
Finance, IT & Facilities
Rick Ong (Head)
Alan Ong
Goh Hoey Fen
Loh Chin Huat
Md Zailani Bin Md Said

Human Resources & Administration
Valeria Tan (Head)
Janice Yeo
Fionn Tan
Netty Diyanah Bte Osman

Patrons
Development
Chelsea Zhao (Head)
Nikki Chuang
Sarah Wee
Samantha Lim
Eunice Salanga
Kevin Yeoh

Communications, Digital & Marketing
Cindy Lim (Head)

Communications
Ong Shu Chen
Nikki Loke
Elizabeth Low
Tan Li Ying

Data & Digital Projects
Calista Lee
Lim Wen Jie

Marketing & Content
Chia Han-Leon
Hong Shu Hui
Myrtle Lee
Jana Loh
Kashmira Kasmuri
Carrie Woo

Customer Experience
Randy Teo
Dacia Cheang
Joy Tagore

Board Governance

The Board comprises 15 directors as at the end of the financial year, one of which is the Chief Executive Officer. The directors do not receive any remuneration for their services except for the Chief Executive Officer who receives remuneration for his executive role.

The Company's Board has collective responsibility for –

- Setting long term strategic and artistic goals
- Establishing a corporate governance framework and review of key policies
- Review and approval of annual business plans

The role of the Chair and CEO are separate, and the Chair is responsible for leading the Board and facilitating its effectiveness. The CEO is responsible for the business direction and operational execution of the Company's strategy. The Board has ready access to the CEO and the management team.

The Board's term is reviewed every three years and the directors are appointed by the Ministry of Community, Culture and Youth. The directors bring varied competencies and perspectives covering areas of strategic planning and business management, human resource management, professional music practice, public administration and education, banking, legal and professional services.

The current Board was appointed on 26 September 2024 for a three-year term expiring 31 August 2027. One director (Mr Goh Yew Lin who is Chair of the Board) has served on the Board for more than 10 consecutive years. The Chair role is appointed by the Ministry of Culture, Community & Youth and Mr Goh's successor will be appointed by the Ministry.

Board Committees
The Board has delegated specific responsibilities to five Board committees.

Hence, the five Board committees as at 31 March 2026 are -

a. Executive & Nominating Committee,
b. Human Resources Committee,
c. Audit & Risk Committee,
d. Finance & Investment Committee, and
e. Community & Youth Engagement Committee.

The five Board committees have their own terms of reference, roles and responsibilities which are approved by the Board. While these committees have the authority to review specific issues and will report back to the Board with their decisions, the ultimate responsibility for all matters lies with the entire Board. The committees may have co-opted members who do not sit on the Board but are invited to join the committees to provide specific skills, expertise or insights which would be helpful to the committees.

In addition, the Company has a few other committees set up for various advisory purposes. These include the SSO Council and the SSO Musicians' Committee.

Board Governance

Executive & Nominating Committee (Exco)

The Exco currently comprises four non-executive and independent directors. The Exco assists the Board in the stewardship and oversight of the Company. The Exco reviews the Company's operations and financial matters, the remuneration framework for the Company, performance increment and bonuses, as well as other significant payments. The Exco reviews the Board and directors' performance and makes recommendation to the Board on all Board and Board committee appointments. The Exco also reviews and approves the remuneration package of the CEO and Key Management Personnel on behalf of the Board.

Five Exco meetings were held during the year. The Committee members during the year were as follows:

EXCO

Name	Designation
Goh Yew Lin	Chair
Geoffrey Wong	Member
Chng Kai Fong	Member
Lynette Pang	Member

Audit & Risk Committee

The Audit & Risk Committee's key role is to enhance the quality and reliability of the Company's financial reporting as well as to help identify, assess and manage the organisation's risks. The Committee's Audit responsibilities include overseeing the financial reporting and disclosure process and monitoring the choice of accounting policies and principles. The Committee also reviews the audit plans and reports of the external auditors and internal auditors and considers the effectiveness of the actions taken by management on the auditors' recommendations. On its Risk responsibilities, the Committee assists the Board in fulfilling its oversight responsibilities for areas of IT and data governance, ERM, BCP and CMP, as well as ensuring that policies and procedures are established. The Audit & Risk Committee Chair has the requisite accounting and financial management expertise. Under the Company's whistle-blowing policy, any concerns noted are raised to the Audit and Risk Committee Chair.

Three Audit & Risk Committee meetings were held during the year. The Committee members during the year were as follows:

AUDIT & RISK COMMITTEE

Name	Designation
Jovi Seet	Chair
Andrew Yeo	Member
Prof Peter Tornquist	Member
Ryan Siek	Co-opted Member

Human Resources Committee

The Human Resources Committee assists the Board in providing guidance to Management in implementing the organisation's Human Resource Strategies, Plans and Policies. The Committee provides overview and guidance regarding HR practices, ensures fair employment practices and provides guidance on appointment of leadership roles in the organisation. The Committee also gives advice in areas where decisions have a major impact on the reputation of the organisation or implications on its human capital.

Two Human Resources Committee meetings were held during the year. The Committee members during the year were as follows:

HUMAN RESOURCES COMMITTEE

Name	Designation
Doris Sohmen-Pao	Chair
Jesher Loi	Member
Prof Qin Li-Wei	Member
Heinrich Grafe	Co-opted Member
Carmen Wee	Co-opted Member

Finance & Investment Committee

The Finance & Investment Committee is responsible for overseeing the financial health and investment strategy of the organization. It provides guidance and recommendations to the Board on matters relating to financial planning and investments. The Committee's Finance responsibilities include reviewing the budgets prepared by management, helping to develop or update appropriate procedures for budget preparations and to review for consistency between the budget and the organisation's goals. The Committee's Investment responsibilities include determining the Company's risk tolerance and investment time horizon in consultation with the Board, overseeing the investment objectives, policies, and that guidelines are consistent and appropriate; evaluating the performance of the investment manager on a regular basis and that policy guidelines are followed.

Four Finance & Investment Committee meetings were held during the year. The Committee members during the year were as follows:

FINANCE & INVESTMENT COMMITTEE

Name	Designation
Geoffrey Wong	Chair and also holds the Treasurer role
Andress Goh	Member
Alex Lee	Co-opted Member
Chua Keng Hong	Co-opted Member

Board Governance

Community & Youth Engagement Committee

The Community & Youth Engagement Committee was established to set and review strategic direction of the Company's work to engage and make an impact on our communities in Singapore. The Committee's key responsibilities include providing guidance on the overall strategic focus of the organisation's community and youth engagement work, including target population segments to focus on, community partnerships, and capability development within the organisation. The Committee also provides introductions and strategic connections to networks and individuals beyond the music and symphony orchestra field who can help the organisation achieve its outcomes for community and youth engagement.

Two Community & Youth Engagement Committee meetings were held during the year. The Committee members during the year were as follows:

COMMUNITY & YOUTH ENGAGEMENT COMMITTEE

Name	Designation
Clara Lim-Tan	Chair
Chang Chee Pey	Member
Farhana Sharmeen	Member
Asst Prof Kat Agres	Co-opted Member
Cecilia Pang	Co-opted Member

Board and Committee Meetings

Board meetings are held on a quarterly basis to review the performance and results of the Company. The Board also reviews and approves the annual budget of the Company and key decisions requiring discussion are reserved for resolution at Board meetings. Board papers are circulated to the members of the Board a week prior to meeting dates to allow sufficient time for review and preparation. The management team which is presenting the Board papers will be present at the meeting to provide explanations and additional insights to queries raised.

The following table shows the number of Board and Board Committee meetings held in the year ending March 2026 and the attendance of directors and co-opted members.

[Refer to the table on page 56 and 57 for further details.]

Board Evaluation, Selection, Recruitment and Orientation

The Board entrusts the Executive & Nominating Committee (Exco) to decide the terms, scope and criteria for evaluation, provide feedback and recommendations to improve the Board's effectiveness and keep appropriate records of the process. The evaluation criteria established by the Exco is approved by the Board. The evaluation of the Board focuses on its structure, involvement in strategy and planning, performance monitoring and enhancement, how well the responsibilities of the Board and directors are understood and implemented, as well as interactions with one another and management. The Exco will seek input from the Board Directors on their evaluation of the Board. When the evaluation by the Exco is completed, the Exco will summarize the key strengths and areas of improvement, as well as propose changes to the Board.

During the Board evaluation process, the Exco will also review the performance, attendance and engagement level of each Board member as well as Board Committee members. This performance information will factor into the Board and Board Committee renewal process.

The Exco will review the list of renewal members and then identify key gaps in the Board profile that are required for the Board and the Board Committees. A list of new Board candidates will be identified (ideally candidates with an interest in symphonic music) that can fill the gaps to provide good Board diversity and strength. Being a MCCY CLG, the proposed names will need to be approved by the Minister, MCCY.

New Board members who join the Board are provided a copy of the Board policies and processes. An orientation session will be arranged within 3 months of the Board member joining. The orientation provides a comprehensive background of the Company to equip the new Board member the ability to ramp up and contribute at the Board meetings.

Key Policy Statements and Practices

Strategic Planning

The vision and mission of the Company are reviewed and approved by the Board and shared with the public in our website and concert brochures. The Board had endorsed the Company's strategic plan for the period from 2023-2029 providing focus towards the Company's strategic goals.

Programme Management

Programmes and activities conducted by the Company are planned and reviewed to ensure relevance to the mission and vision of the Company. The Board receives a quarterly activities report.

Volunteer Management

The Company applies a decentralised model of volunteer management – i.e. volunteer management is driven by the respective departments. The benefits of this model include: programme/department has the flexibility to execute volunteer management based on their needs; closer interaction between volunteers and department programme staff which will foster a healthy partnership; volunteer management needs are able to be addressed quickly in response to changes on the ground. There are 3 main categories of volunteers –

1. Skill-based volunteers – e.g. Board members, Board Committee Co-opted members, Council members.
2. Event-based volunteers – e.g. Customer Experience and Community programmes volunteers
3. Service-based volunteers – e.g. Singapore Symphony Chorus and Singapore Symphony Youth Choir

Each department has its own policies or guidelines for interaction with its volunteers. For example, Board and Council members have Terms of Reference while the Choruses have handbooks.

Board Governance

Human Resource Management

The Company aims to create an environment where our employees can create memorable experiences with music, spread the love of music, nurture talent and enrich the diverse communities in Singapore. The Company seeks to attract and retain the right talent via human resource policies and procedures in place for recruitment, appraisal, compensation, benefits and staff development. The Company promotes an open and collaborative culture via employee townhalls, staff meetings and social activities. Grievance handling and whistle-blowing policies are in place to ensure that complaints and grievances raised are addressed. Staff are not involved in setting their own remuneration.

Financial Management and Controls

Operations control – The Company has in place a set of internal controls in key operational areas. The controls are reviewed from time to time to assess relevance and effectiveness. Policies in place include Procurement and Approval policy (including delegation of authority and limits of approval), Revenue and Receipt procedures, Cash and Bank Management procedures, Reserves procedures and Endowment Fund Policy.

Budget Planning and Monitoring – The Board approves the annual budget for the year and is updated with quarterly results.

Reserves Management

The Reserves that have been set aside provide financial stability and the means for the development of our principal activities. The Company has a reserves policy that aims to maintain its reserves at a level that is at 6 to 12 months of our annual operating expenses. The reserves are intended to be used to:

- Fund deficits in our profit and loss
- Fund Specific Fund accounts

The utilization of the reserves is approved by the Board via approval of the Company's annual budget (deficit funding) or specific approval at Board meetings (for additional deficit funding and transfers to Specific Funds accounts).

The Board regularly reviews the amount of reserves (through quarterly reports at Board meetings) that are required to ensure that they are adequate to fulfil the Company's continuing obligations.

Information Technology

The Company has in place an Information Technology and Data Security Policy. The policy includes guidance on access controls, asset management, data backup, configuration management and passphrase and multifactor authentication guidelines and cybersecurity awareness training. The Company has attained both the Cyber Essentials and Data Protection Essentials certifications from the Cyber Security Agency of Singapore in March 2026.

Fundraising Practices

The Company receives donations from corporations and individuals who support our mission, vision and programmes. The Company also organises several fundraising programmes during the year to garner donations. All donations and sponsorships are channelled through the Development Department which have key principles and fundraising policies in place. The Company's fundraising policies are guided by the best practices recommended by the office of the Commissioner of Charities. We seek to ensure that the support from donors and sponsors do not compromise the integrity and artistic excellence of our programmes, and that the products and services provided by in-kind sponsors are not seen as endorsement by the Company.

Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT)

The Company has established a AML/CFT policy for receiving donations and sponsorships. The policy includes thresholds for standard and enhanced due diligence checks and suspicious transaction reporting guidance.

Conflict of Interest

In the Company's Board terms of reference, directors should declare any actual or potential conflicts of interest and not vote on any matter in which they have any direct or indirect interest. In addition, they should recuse themselves from any parts of the meeting where there is any actual or potential conflict.

The Company has also put in place a conflicts of interest policy for its staff, requiring them to make an annual declaration of potential conflict of interest situations.

Disclosure and Transparency

Non-executive directors do not receive any remuneration. The remuneration of the 3 highest paid key management staff is disclosed in the audited financial statements in bands starting with a base of $100,000 and in incremental bands of $100,000 and thereafter. During the year, there were no staff employed by the Company who are close family members of the CEO and/or the Board directors.

Whistle-Blowing Policy

The Company is committed to a high standard of corporate governance with firm adherence to accounting, financial and auditing requirements, relevant legislation and high standards of ethical behaviour. This policy provides an avenue for the Company's employees and external parties to report concerns of any wrongdoing and offer them reassurances that they will be protected from reprisals for whistle-blowing in good faith.

Enterprise Risk Management

The Company has an Enterprise Risk Management Plan to identify, assess, and manage the risks that might affect the company's day to day operations. The Company also has an Enterprise Risk Management Register where risk are listed and prioritized with mitigation policies and plans in place for high and medium priority risks. The Company also has in place a Crisis Management Plan and a Business Continuity Plan for different crisis scenarios.

Public Image

The vision, mission, programmes and activities of the Company are published on our website and on various other digital media including Facebook, Instagram and Sistic platforms. The Company actively tracks press coverage as well as the tone of the reports and these are reported to the Board quarterly.

ESG

The company formally commenced its ESG journey in the last financial year by establishing a structured approach to monitor, manage and report its sustainability performance, guided by the following ESG principles:

Environmental – Advocate environmentally responsible initiatives through policies and work practices, while managing resources efficiently based on the principles of reducing, reusing and recycling.

Social – Nurture and invest in employees, while fostering positive and meaningful relationships with stakeholders.

Governance – Uphold high standards of corporate governance, comply with applicable codes and regulations, and maintain transparency and accountability to stakeholders.

While the Social and Governance pillars are already integrated into existing workstreams, one staff was appointed specifically to guide, monitor and review the company's efforts in the Environmental pillar. For example, the company has embarked on a digital transformation initiative through the adoption of technology and software solutions to reduce paper consumption and facilitate the transition from printed materials to electronic documentation.

This financial year, the Company further strengthened its environmental management efforts by establishing the tracking of key utility consumption metrics, including electricity, chilled water system usage and water consumption, to better understand, monitor and manage its environmental footprint. Targets will be developed after baseline data has been collected. To promote environmental awareness and employee engagement, the Company also introduced annual staff recreational activities with an ESG focus, beginning with its inaugural beach clean-up programme.

Going forward, the Company remains committed to embedding ESG considerations into its operations and corporate culture. Efforts will continue to focus on promoting awareness, advocacy and education among employees on the importance of sustainability, while implementing internal initiatives and campaigns aimed at reducing utility consumption, minimising waste and improving the efficient use of resources across the organisation.

Board Governance

Board and Board Committee Meeting Attendance
1 Apr 2025 to 31 Mar 2026

Director	Date of First Appointment	Date of Last Re-appointment	Term Expiring	Board		Executive & Nominating Committee (Exco)		Human Resources Committee		Audit & Risk Committee		Finance & Investment Committee		Community & Youth Engagement Committee	
				Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Goh Yew Lin (Chair)	22 Sep 1990	26 Sep 2024	25 Sep 2027	4	4	5	5								
Chng Kai Fong	26 Sep 2019	26 Sep 2024	25 Sep 2027	4	2	5	4								
Chang Chee Pey	26 Sep 2019	26 Sep 2024	25 Sep 2027	4	3									2	1
Geoffrey Wong	26 Sep 2019	26 Sep 2024	25 Sep 2027	4	3	5	4					4	4		
Andrew Yeo	26 Sep 2021	26 Sep 2024	25 Sep 2027	4	3					3	2				
Prof Qin Li-Wei	26 Sep 2021	26 Sep 2024	25 Sep 2027	4	2			2	1						
Lynette Pang	26 Sep 2022	26 Sep 2024	25 Sep 2027	4	4	5	5								
Kenneth Kwok	1 Jan 2023	26 Sep 2024	25 Sep 2027	4	4										
Andress Goh	26 Sep 2024	26 Sep 2024	25 Sep 2027	4	3							4	4		
Clara Lim-Tan	26 Sep 2024	26 Sep 2024	25 Sep 2027	4	4									2	2
Doris Sohmen-Pao	26 Sep 2024	26 Sep 2024	25 Sep 2027	4	3			2	2						
Farhana Sharmeen	26 Sep 2024	26 Sep 2024	25 Sep 2027	4	3									2	2
Jesher Loi	26 Sep 2024	26 Sep 2024	25 Sep 2027	4	4			2	1						
Jovi Seet	26 Sep 2024	26 Sep 2024	25 Sep 2027	4	4					3	3				
Prof Peter Tornquist	26 Sep 2024	26 Sep 2024	25 Sep 2027	4	3					3	2				
Co-opted Members to the Board Committees															
Alex Lee Finance & Investment Committee	15 Jan 2021	26 Sep 2024	25 Sep 2027									4	2		
Chua Keng Hong Finance & Investment Committee	1 Mar 2024	26 Sep 2024	25 Sep 2027									4	4		
Heinrich Grafe Human Resources Committee	26 Sep 2021	26 Sep 2024	25 Sep 2027					2	2						
Carmen Wee Human Resources Committee	8 Oct 2024	8 Oct 2024	25 Sep 2027					2	2						
Ryan Siek Audit & Risk Committee	26 Sep 2024	26 Sep 2024	25 Sep 2027							3	3				
Asst Prof Kat Agres Community & Youth Engagement Committee	8 Oct 2024	8 Oct 2024	25 Sep 2027											2	1
Cecilia Pang Community & Youth Engagement Committee	26 Sep 2024	26 Sep 2024	25 Sep 2027											2	2

Governance Evaluation Checklist

S/N	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated "No" or 'Partial Compliance", please explain.	Score
Principle 1: The charity serves its mission and achieves its objectives.					
1	Clearly state the charitable purposes (For example, vision and mission, objectives, use of resources, activities, and so on) and include the objectives in the charity's governing instrument. Publish the stated charitable purposes on platforms (For example, Charity Portal, website, social media channels, and so on) that can be easily accessed by the public.	1.1	Yes		2
2	Develop and implement strategic plans to achieve the stated charitable purposes.	1.2	Yes		2
3	Have the Board review the charity's strategic plans regularly to ensure that the charity is achieving its charitable purposes, and monitor, evaluate and report the outcome and impact of its activities.	1.3	Yes		2
4	Document the plan for building the capacity and capability of the charity and ensure that the Board monitors the progress of this plan. "Capacity" refers to a charity's infrastructure and operational resources while "capability" refers to its expertise, skills and knowledge.	1.4	Yes		2
Principle 2: The charity has an effective Board and Management.					
5	The Board and Management are collectively responsible for achieving the charity's charitable purposes. The roles and responsibilities of the Board and Management should be clear and distinct.	2.1	Yes		2
6	The Board and Management should be inducted and undergo training, where necessary, and their performance reviewed regularly to ensure their effectiveness.	2.2	Yes		2
7	Document the terms of reference for the Board and each of its committees. The Board should have committees (or designated Board member(s)) to oversee the following areas*, where relevant to the charity: a. Audit b. Finance *Other areas include Programmes and Services, Fund-raising, Appointment/ Nomination, Human Resource, and Investment.	2.3	Yes		2
8	Ensure the Board is diverse and of an appropriate size, and has a good mix of skills, knowledge, and experience. All Board members should exercise independent judgement and act in the best interest of the charity.	2.4	Yes		2
9	Develop proper processes for leadership renewal. This includes establishing a term limit for each Board member. All Board members must submit themselves for re-nomination and reappointment, at least once every three years.	2.5	Yes		2
10	Develop proper processes for leadership renewal. This includes establishing a term limit for the Treasurer (or equivalent position). For Treasurer (or equivalent position) only: a. The maximum term limit for the Treasurer (or equivalent position like a Finance Committee Chairman, or key person on the Board responsible for overseeing the finances of the charity) should be four consecutive years. If there is no Board member who oversee the finances, the Chairman will take on the role. i. After meeting the maximum term limit for the Treasurer, a Board member's reappointment to the position of Treasurer (or an equivalent position) may be considered after at least a two-year break. ii. Should the Treasurer leave the position for less than two years, and when he/she is being re-appointed, the Treasurer's years of service would continue from the time he/she stepped down as Treasurer."	2.6	Yes	The Treasurer who is now the Finance & Investment Committee Chair has been responsible for Treasurer duties since 9 Nov 2023.	2
11	Ensure the Board has suitable qualifications and experience, understands its duties clearly, and performs well. a. No staff should chair the Board and staff should not comprise more than one-third of the Board.	2.7	Yes		2
12	Ensure the Management has suitable qualifications and experience, understands its duties clearly, and performs well. a. Staff must provide the Board with complete and timely information and should not vote or participate in the Board's decision-making.	2.8	Yes		2

Governance Evaluation Checklist

S/N	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated "No" or 'Partial Compliance", please explain.	Score
13	The term limit for all Board members should be set at 10 consecutive years or less. Re-appointment to the Board can be considered after at least a two-year break. For all Board members: a. Should the Board member leave the Board for less than two years, and when he/she is being re-appointed, the Board member's years of service would continue from the time he/she left the Board. b. Should the charity consider it necessary to retain a particular Board member (with or without office bearers' positions) beyond the maximum term limit of 10 consecutive years, the extension should be deliberated and approved at the general meeting where the Board member is being re-appointed or re-elected to serve for the charity's term of service. (For example, a charity with a two-year term of service would conduct its election once every two years at its general meeting). c. The charity should disclose the reasons for retaining any Board member who has served on the Board for more than 10 consecutive years, as well as its succession plan, in its annual report.	2.9a 2.9b 2.9c	No	The Chair of the Board has been on the board for more than 10 consecutive years. The Chair position is appointed by MCCY and MCCY will work on succession planning for the Chair position.	0
14	For Treasurer (or equivalent position) only: d. A Board member holding the Treasurer position (or equivalent position like a Finance Committee Chairman or key person on the Board responsible for overseeing the finances of the charity) must step down from the Treasurer or equivalent position after a maximum of four consecutive years. i. The Board member may continue to serve in other positions on the Board (except the Assistant Treasurer position or equivalent), not beyond the overall term limit of 10 consecutive years, unless the extension was deliberated and approved at the general meeting – refer to 2.9.b.	2.9d	Yes		2
Principle 3: The charity acts responsibly, fairly and with integrity.					
15	Conduct appropriate background checks on the members of the Board and Management to ensure they are suited to work at the charity.	3.1	Yes	For new Board members, MCCY conducts security checks during the board appointment process.	2

S/N	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated "No" or 'Partial Compliance", please explain.	Score
16	Document the processes for the Board and Management to declare actual or potential conflicts of interest, and the measures to deal with these conflicts of interest when they arise. a. A Board member with a conflict of interest in the matter(s) discussed should recuse himself/herself from the meeting and should not vote or take part in the decision-making during the meeting.	3.2	Yes		2
17	Ensure that no Board member is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
18	Ensure that no staff is involved in setting his/her own remuneration directly or indirectly.	3.3	Yes		2
19	Establish a Code of Conduct that reflects the charity's values and ethics and ensure that the Code of Conduct is applied appropriately.	3.4	Yes		2
20	Take into consideration the ESG factors when conducting the charity's activities.	3.5	Yes		2
Principle 4: The charity is well-managed and plans for the future.					
21	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. a. Ensure the Board approves the annual budget for the charity's plans and regularly reviews and monitors its income and expenditures (For example, financial assistance, matching grants, donations by board members to the charity, funding, staff costs and so on).	4.1a	Yes		2
22	Implement and regularly review key policies and procedures to ensure that they continue to support the charity's objectives. b. Implement appropriate internal controls to manage and monitor the charity's funds and resources. This includes key processes such as: i. Revenue and receipting policies and procedures; ii. Procurement and payment policies and procedures; and iii. System for the delegation of authority and limits of approval."	4.1b	Yes		2

Governance Evaluation Checklist

S/N	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated "No" or 'Partial Compliance", please explain.	Score
23	Seek the Board's approval for any loans, donations, grants, or financial assistance provided by the charity which are not part of the core charitable programmes listed in its policy. (For example, loans to employees/subsidiaries, grants or financial assistance to business entities).	4.2	Yes		2
24	Regularly identify and review the key risks that the charity is exposed to and refer to the charity's processes to manage these risks.	4.3	Yes		2
25	Set internal policies for the charity on the following areas and regularly review them: a. Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); b. Board strategies, functions, and responsibilities; c. Employment practices; d. Volunteer management; e. Finances; f. Information Technology (IT) including data privacy management and cyber-security; g. Investment (obtain advice from qualified professional advisors if this is deemed necessary by the Board); h. Service or quality standards; and i. Other key areas such as fund-raising and data protection.	4.4	Yes		2
26	The charity's audit committee or equivalent should be confident that the charity's operational policies and procedures (including IT processes) are effective in managing the key risks of the charity.	4.5	Yes		2
27	The charity should also measure the impact of its activities, review external risk factors and their likelihood of occurrence, and respond to key risks for the sustainability of the charity.	4.6	Yes		2
Principle 5: The charity is accountable and transparent.					
28	Disclose or submit the necessary documents (such as Annual Report, Financial Statements, GEC, and so on) in accordance with the requirements of the Charities Act, its Regulations, and other frameworks (For example, Charity Transparency Framework and so on).	5.1	Yes		2

S/N	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated "No" or 'Partial Compliance", please explain.	Score
29	Generally, Board members should not receive remuneration for their services to the Board. Where the charity's governing instrument expressly permits remuneration or benefits to the Board members for their services, the charity should provide reasons for allowing remuneration or benefits and disclose in its annual report the exact remuneration and benefits received by each Board member.	5.2	Yes		2
30	The charity should disclose the following in its annual report: a. Number of Board meetings in the year; and b. Each Board member's attendance.	5.3	Yes		2
31	The charity should disclose in its annual report the total annual remuneration (including any remuneration received in the charity's subsidiaries) for each of its three highest-paid staff, who each receives remuneration exceeding $100,000, in incremental bands of $100,000. Should any of the three highest-paid staff serve on the Board of the charity, this should also be disclosed. If none of its staff receives more than $100,000 in annual remuneration each, the charity should disclose this fact.	5.4	Yes		2
32	The charity should disclose in its annual report the number of paid staff who are close members of the family of the Executive Head or Board members, and whose remuneration exceeds $50,000 during the year. The annual remuneration of such staff should be listed in incremental bands of $100,000. If none of its staff is a close member of the family of the Executive Head or Board members and receives more than $50,000 in annual remuneration, the charity should disclose this fact.	5.5	Yes		2
33	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. Record relevant discussions, dissenting views and decisions in the minutes of general and Board meetings. Circulate the minutes of these meetings to the Board as soon as practicable.	5.6a	Yes		2

Governance Evaluation Checklist

S/N	Call for Action	Code ID	Did the charity put this principle into action?	If you have indicated "No" or 'Partial Compliance", please explain.	Score
34	Implement clear reporting structures so that the Board, Management, and staff can access all relevant information, advice, and resources to conduct their roles effectively. a. The Board meetings should have an appropriate quorum of at least half of the Board, if a quorum is not stated in the charity's governing instrument.	5.6b	Yes		2
35	Implement a whistle-blowing policy for any person to raise concerns about possible wrongdoings within the charity and ensure such concerns are independently investigated and follow-up action taken as appropriate.	5.7	Yes		2
Principle 6: The charity communicates actively to instil public confidence.					
36	Develop and implement strategies for regular communication with the charity's stakeholders and the public (For example, focus on the charity's branding and overall message, raise awareness of its cause to maintain or increase public support, show appreciation to supporters, and so on).	6.1	Yes		2
37	Listen to the views of the charity's stakeholders and the public and respond constructively.	6.2	Yes		2
38	Implement a media communication policy to help the Board and Management build positive relationships with the media and the public.	6.3	Yes		2

Total Score	74
Percentage = (Total Score/Full Marks of 76) x 100%	97%

Financial Statements

Income and Expenditure

- Grant from MCCY/NAC **$11,600,000**
- Grant from Tote Board **$4,000,000**
- Income from Cultural Matching Fund **$2,187,539**
- Donation / Sponsorship **$4,314,366**
- Ticket Sales **$3,792,062**
- Other Income **$3,231,517**

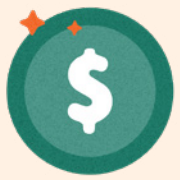
Total Operating Income **$29,125,484**

- Staff Cost **$17,902,602**
- Marketing & Publicity **$2,191,435**
- Operational Expenses **$9,507,642**
- Programmes **$3,031,195**

Total Operating Expenses **$32,632,874**

Returns to investment and gifts to endowment are not included.

Fundraising Efficiency Ratio



FY 25/26
19.55%

FY 24/25
16.92%

Singapore Symphony

83 Permanent Musicians

67 Admin Staff

5 SNYO and Choral Conductors

Director's Statement

The directors are pleased to present their statement to the members together with the audited financial statements of Singapore Symphonia Company Limited (the "Company") for the financial year ended 31 March 2026.

Opinion of the directors

In the opinion of the directors,

(i) the accompanying statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows together with the notes thereto are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and the financial performance, changes in equity and cash flows of the Company for the financial year ended on that date;

(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;

(iii) nothing has come to our attention that the use of the donation moneys were not in accordance with the objectives of the Company as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and

(iv) nothing has come to our attention that the Company has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

Directors

The directors of the Company in office at the date of this statement are:

Chair

Goh Yew Lin

Directors

Chang Chee Pay
Chng Kai Fong
Andress Goh Lai Yan
Kenneth Kwok Siew Loong
Clara Lim Soh Choo
Jesher Loi Terway
Lynette Pang Hsu Lyin
Prof Qin Li-Wei
Jovi Seet Kah Koy
Farhana Ahmed Sharmeen
Doris Susan Sohmen-Pao
Prof Peter Tornquist
Geoffrey Wong Ee Kay
Andrew Yeo Khirn Hin

Arrangement to enable directors to enable shares or debentures

As the Company is a Company limited by guarantee and not having a share capital, the statutory information required to be disclosed in the director's statement under Section 201(6)(g) of the Singapore Companies Act 1967 do not apply.

Auditor

Deloitte & Touche LLP have expressed their willingness to accept re-appointment as auditor.

On behalf of the Board of Directors,

Goh Yew Lin
Director

Kenneth Kwok Siew Loong
Director

14 Aug 2026

Independent Auditor's Report

For the financial year ended 31 Mar 2026

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Singapore Symphonia Company Limited (the "Company"), which comprise the statement of financial position as at 31 March 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act"), the Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Company as at 31 March 2026 and of the financial performance, changes in equity and cash flows of the Company for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code"), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Company for the year ended 31 March 2025 were audited by another auditor who expressed an unmodified opinion on those financial statements on 5 August 2025.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 to 2, and income and expenditure account set out on pages 32 to 34, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Directors 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 Act, the Charities Act and Regulations and FRSs, 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 financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(b) Obtain an understanding of internal control relevant to the audit 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 Company's internal control.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Independent Auditor's Report

For the financial year ended 31 Mar 2026

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

(e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Company has not used the donation moneys in accordance with its objective as required under Regulation 11 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.

The engagement partner on the audit resulting in this independent auditor's report is Nga Guang Jenq.

Deloitte & Touche LLP

Public Accountants and
Chartered Accountants
Singapore

14 Aug 2026

Statement of Comprehensive Income

For the financial year ended 31 Mar 2026

	Note	2026 $	2025 $
Revenue	16		
Sponsorship		819,443	936,372
Sale of tickets		3,792,062	2,500,633
		4,611,505	3,437,005
Other items of income			
Commission income		734,759	653,501
Donations	17	3,494,923	3,347,237
Interest income		51,248	17,216
Income from Cultural Matching Fund	21	2,187,539	1,626,018
Income from Temasek Foundation Nurtures		800,000	800,000
Realised/unrealised fair value gain on investments, net		6,202,450	3,322,678
Rental income		38,619	28,830
Other income		1,606,891	1,103,989
Total income		19,727,934	14,336,474
Expenditure			
Staff cost	18	17,902,602	16,472,063
Depreciation of property, plant and equipment		472,177	371,746
Depreciation of right-of-use assets		1,034,901	1,126,515
Auditor's remuneration		83,000	77,000
Artiste fees		3,031,195	2,502,265
Publicity		1,592,994	1,355,076
Freelance fees		1,356,068	589,368
Hiring of concert hall		1,885,086	1,332,812
Expenditure on fundraising projects		263,499	264,264
Other operating expenses		4,718,683	3,971,890
Finance costs		131,453	167,355
Investment expenses		161,216	427,068
Total expenditure		32,632,874	28,657,422
Expenditure over income from operating activities		(12,904,940)	(14,320,948)
Grant from Ministry Culture, Community and Youth/National Arts Council	19	11,600,000	11,200,000
Grant from Singapore Totalisator Board	20	4,000,000	4,000,000
Surplus before taxation		2,695,060	879,052
Income tax expense	22	–	–
Surplus for the financial year, representing total comprehensive income for the financial year		2,695,060	879,052

See accompanying notes to financial statements.

Statement of Financial Position

As at 31 Mar 2026

	Note	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	6	9,376,853	11,699,698
Trade and other receivables	7	3,092,761	2,147,273
Grant receivables	8	4,000,000	6,240,000
Prepaid operating expenses		353,781	295,654
Pledged deposits	6	100,000	100,000
Fixed deposits	6	105,126	102,899
Total current assets		17,028,521	20,585,524
Non-current assets			
Property, plant and equipment	9	1,766,526	1,586,123
Investments at fair value through profit or loss	10	105,082,964	98,880,514
Right-of-use assets	11	1,794,740	2,829,641
Total non-current assets		108,644,230	103,296,278
Total assets		125,672,751	123,881,802
LIABILITIES AND EQUITY			
Current liabilities			
Payables and accruals	12	3,292,901	3,583,891
Contract liabilities		38,780	33,458
Lease liabilities	11	1,039,478	994,647
Total liabilities		4,371,159	4,611,996
Non-current liabilities			
Provision for reinstatement cost	13	248,448	236,356
Lease liabilities	11	821,403	1,860,881
Total non-current liabilities		1,069,851	2,097,237
Total liabilities		5,441,010	6,709,233
Equity			
Endowment fund	14	69,270,170	69,170,170
General Fund	15	38,319,940	35,096,692
Specific Fund		12,641,631	12,905,707
Total equity		120,231,741	117,172,569
Total liabilities and equity		125,672,751	123,881,802

See accompanying notes to financial statements.

Statement of Changes in Equity

For the financial year ended 31 Mar 2026

	Note	2026 $	2025 $
Endowment Fund			
Balance at 1 April		69,170,170	66,170,170
Capital contribution		100,000	3,000,000
Balance at 31 March		69,270,170	69,170,170
General Fund			
Balance at 1 April		35,096,692	42,825,477
Transfer to Specific Fund		–	(10,000,000)
Transfer in for office renovations		225,150	1,392,163
Transfer in for SNYO instrument		303,038	–
Surplus for the financial year		2,695,060	879,052
Balance at 31 March		38,319,940	35,096,692
Specific Fund*			
Balance at 1 April**		12,905,707	4,615,163
Transfer out for office renovation & tour		(225,150)	(1,392,163)
Transfer out for overseas tours expenses		(3,562)	(317,293)
Transfer from General Fund		–	10,000,000
SNYO Instrument Fund donation		267,674	–
Transfer out for SNYO instrument		(303,038)	–
Balance at 31 March		12,641,631	12,905,707
Total equity		120,231,741	117,172,569

* Effective from FY2012/2013, the Company may set aside and reserve funds from the General Fund to Specific Fund to support international tours, office renovation, instrument purchase, approved special programmes and projects conducted by the Singapore Symphony Orchestra.

On 18 May 2024, the Board approved the transfer of $10 million from General Fund to Specific Fund ($9.5 million for Singapore Symphonia Group ("SSG") and $0.5 million for Singapore National Youth Orchestra ("SNYO") respectively), for international tours, instrument purchase and office/studio renovation.

** Effective from FY2020/2021, SNYO Instrument Fund was created with the aim of supporting young talents to purchase instruments for further musical pursuits.

See accompanying notes to financial statements.

Statement of Cash Flows

For the financial year ended 31 Mar 2026

	Note	2026 $	2025 $
Operating activities			
Surplus before taxation		2,695,060	879,052
Adjustments for:			
Realised/unrealised fair value gain on investments, net		(6,202,450)	(3,322,678)
Depreciation of property, plant and equipment		472,177	371,746
Depreciation of right-of-use assets		1,034,901	1,126,515
Interest income		(51,248)	(17,216)
Finance costs		131,453	167,355
Operating cash flows before movements in working capital		(1,920,107)	(795,226)
(Increase) Decrease in trade and other receivables		(945,488)	3,362
Decrease (Increase) in grant receivables		2,240,000	(2,240,000)
(Increase) Decrease in prepaid operating expenses		(58,127)	123,682
(Increase) Decrease in payables, accruals and contract liabilities		(285,668)	394,558
Cash used in operations		(969,390)	(2,513,624)
Interest received		51,248	17,216
Cash used in SNYO tour		(3,562)	-
Net cash used in operating activities		(921,704)	(2,496,408)
Investing activities			
Purchase of property, plant and equipment		(652,580)	(1,519,748)
Increase in fixed deposits		(2,227)	(2,304)
Net cash used in investing activities		(654,807)	(1,522,052)
Financing activities			
Payment of principal portion of lease liabilities		(994,647)	(968,075)
Interest paid on lease liabilities		(119,361)	(167,355)
Capital contributions		100,000	3,000,000
Donations for SNYO Instrument Fund		267,674	-
Net cash (used in) from financing activities		(746,334)	1,864,570
Net decrease in cash and cash equivalents		(2,322,845)	(2,153,890)
Cash and cash equivalents at beginning of year		11,699,698	13,853,588
Cash and cash equivalents at end of year		9,376,853	11,699,698

See accompanying notes to financial statements.

Notes to Financial Statements

For the financial year ended 31 Mar 2026

1 General

The Company (Registration No. 197801125M) is incorporated in Singapore and is limited by guarantee. The principal place of business and registered office is located at 11 Empress Place, Ground Floor, Victoria Memorial Hall, Singapore 179558. The financial statements are expressed in Singapore dollars.

The principal activities of the Company are to present, produce, manage and conduct operas, concerts and other musical entertainment. There have been no significant changes in the nature of these activities during the financial year.

Under Article 6 of its Memorandum of Association, the members of the Company guarantee to contribute a sum not exceeding $1 to the assets of the Company in the event of it being wound up. The members of the Company are appointed by the Minister, Ministry of Culture, Community and Youth.

The financial statements of the Company for the year ended 31 March 2026 were authorised for issue by the Board of Directors on 14 August 2026.

2 Material accounting policy information

BASIS OF PREPARATION - The financial statements are prepared in accordance with the historical cost convention, except as disclosed in the material accounting policy information below, and are drawn up in accordance with the provisions of the Companies Act 1967 (the "Act"), the Charities Act 1994 and other relevant regulations ("the Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs"). The financial statements are expressed in Singapore dollar.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of FRS 116 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as value in use in FRS 36 *Impairment of Assets*.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Notes to Financial Statements

For the financial year ended 31 Mar 2026

ADOPTION OF NEW AND REVISED STANDARDS - In the current year, the Company has applied all the new and revised FRSs that are mandatorily effective for an accounting period that begins on or after 1 April 2025. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

At the date of authorisation of these financial statements, the following new/revised FRSs and amendments to FRSs were issued but not effective:

Effective for annual periods beginning on or after 1 January 2026

- Amendments to FRS 109 and FRS 107: *Amendments to the Classification and Measurement of Financial Instruments*
- Annual Improvements to FRSs-Volume 11

Effective for annual periods beginning on or after 1 January 2027

- FRS 118: *Presentation and Disclosure in Financial Statements*

Management anticipates that the adoption of the above FRSs, INT FRSs and amendments to FRS in future periods will not have a material impact on the financial statements in the period of their initial adoption, except for the following:

FRS 118 Presentation and Disclosures in Financial Statements

FRS 118 replaces FRS 1, carrying forward many of the requirements in FRS 1 unchanged and complementing them with new requirements. In addition, some paragraphs from FRS 1 have been moved to FRS 8 and FRS 107. Furthermore, minor amendments to FRS 7 and FRS 33 *Earnings per Share* have been made.

FRS 118 introduces new requirements to:

- present specified categories and defined subtotals in the statement of profit or loss.
- provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements.
- improve aggregation and disaggregation.

An entity is required to apply FRS 118 for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The amendments to FRS 7 and FRS 33, as well as the revised FRS 8 and FRS 107, become effective when an entity applies FRS 118. FRS 118 requires retrospective application with specific transition provisions.

The Company is in the process of assessing the impact of the new standard, particularly with respect to the structure of the Company's statement of comprehensive income, the statement of cash flows and the additional disclosures required for MPMs.

FINANCIAL INSTRUMENTS - Financial assets and financial liabilities are recognised on the statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets and financial liabilities, as appropriate, on initial recognition.

Financial assets

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost, except for short-term balances when the effect of discounting is immaterial.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses ("ECL") on trade and other receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

Notes to Financial Statements

For the financial year ended 31 Mar 2026

The Company always recognises lifetime ECL for trade receivables and contract assets. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Company considers historical loss rates for each category of customers and adjusts to reflect current and forward-looking macroeconomic factors affecting the ability of the customers to settle the receivables.

The Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise.

The Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if (i) the financial instrument has a low risk of default, (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Company considers that default has occurred when a financial asset is more than 90 days past due unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

Write-off policy

The Company writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of expected credit losses

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate.

If the Company has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Company measures the loss allowance at an amount equal to 12-month ECL at the current reporting date except for assets for which the simplified approach was used.

Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities and equity instruments

Classification as debt or equity

Debts and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Trade and other payables

Trade and other payables are measured subsequently at amortised cost, using the effective interest method, except for short-term balances when the effect of discounting is immaterial.

Notes to Financial Statements

For the financial year ended 31 Mar 2026

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

PLANT AND EQUIPMENT - Plant and equipment are carried at cost less accumulated depreciation and any accumulated impairment loss.

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, using the straight-line method, on the following bases:

Orchestra equipment	– 6 - 7 years
Furniture and fittings	– 10 years
Office equipment	– 1 - 7 years
Renovation	– 6 years

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

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 arising on derecognition of the asset is included in the statement of comprehensive income in the year the asset is derecognised.

IMPAIRMENT OF NON-FINANCIAL ASSETS - At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

LEASES - The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Office premise	– 1 - 3 years
Office equipment	– 3 - 6 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value are recognised as an operating expense on a straight-line basis over the term of the lease.

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 the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

REVENUE RECOGNITION - Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts and sales related taxes.

Ticket sales

Ticket sales income is recognised at a point in time when the performance is held.

Notes to Financial Statements

For the financial year ended 31 Mar 2026

Sponsorship

General sponsorship with no conditions attached, it will be recognised upon receipt of funds and sponsorship on specific expenses, the income is recognised in the same period as to when expenses are recognised in profit or loss.

Commissions and donations

Commissions and donations are recognised on a receipt basis.

EMPLOYEE BENEFITS

(a) Defined contribution plans - The Company makes contributions to the Central Provident Fund ("CPF") scheme in Singapore, a defined contribution pension scheme. Contributions to national pension schemes are recognised as an expense in the period in which the related service is performed.

(b) Employee leave entitlements - to annual leave are recognised as a liability when they accrue to employees. The estimated liability for leave is recognised for services rendered by employees up to the end of the reporting period.

BORROWING COSTS - Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

FOREIGN CURRENCY TRANSACTIONS - The financial statements of the Company are measured and presented in the currency of the primary economic environment in which the Company operates, being the Singapore dollars (its functional currency).

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences are recognised in profit or loss in the period in which they arise.

CASH AND CASH EQUIVALENTS - Cash and cash equivalents comprise bank balances that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

3 Critical accounting judgements and key sources of estimation uncertainty

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.

Critical judgements in applying the Company's accounting policies

Management is of the opinion that there is no significant judgement made in applying accounting policies that have a significant risk of causing a material adjustment to the carrying amounts recognised in the financial statements.

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 risk of causing a material adjustment to the carrying amounts of specific assets and liabilities within the next financial year.

4 Financial instruments, 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:

	2026 $	2025 $
Financial assets		
Financial assets at amortised cost	12,649,330	14,049,870
Financial assets at fair value through profit or loss	105,082,964	98,880,514
Financial liabilities		
Financial liabilities at amortised cost	2,332,030	2,768,554
Lease liabilities	1,860,881	2,855,528

(b) Financial instruments subject to offsetting, enforceable master netting arrangements and similar agreements

The Company does not have any financial instruments which are subject to enforceable master netting arrangements or similar netting agreements.

Notes to Financial Statements

For the financial year ended 31 Mar 2026

(c) *Financial risks and capital risks management*

The Company's activities expose it to a variety of financial risks, including the effects of interest rates.

i) Credit risk management

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Company's exposure to credit risk arises primarily from trade and other receivables. For other financial assets (including cash and cash equivalents), the Company minimises credit risk by dealing with high credit rating counterparties.

The Company has determined the default event on a financial asset to be when the counterparty fails to make contractual payments, within 60 days when they fall due, which are derived based on the Company's historical information.

To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at reporting date with the risk of default as at the date of initial recognition. The Company considers available reasonable and supportive forwarding-looking information which includes the following indicators:

- Internal credit rating
- External credit rating
- Actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations
- Actual or expected significant changes in the operating results of the borrower
- Significant increases in credit risk on other financial instruments of the same borrower
- Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements
- Significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of borrowers in the Company and changes in the operating results of the debtor.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 60 days past due in making contractual payment.

The Company determined that its financial assets are credit-impaired when:

- There is significant difficulty of the debtor
- A breach of contract, such as a default or past due event
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganisation
- There is a disappearance of an active market for that financial asset because of financial difficulty.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans and receivables have been written off, the Company continues to engage enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

The following are credit risk management practices and quantitative and qualitative information about amounts arising from expected credit losses for trade receivables.

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their abilities to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Trade receivables as at 31 March 2026 is due from 1 customer. In addition, 74% of the other receivables balance is due from 3 counterparties (73% due from 2 counterparties).

Exposure to credit risk

At the end of the reporting year, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position, including derivatives with positive fair values.

ii) Market price risk management

Market price risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market prices (other than interest or exchange rates).

Market price risk refers to the value of investments held on long-term basis. Fluctuations in economic conditions expose the Company's investments to market price risk.

The Company's policy is to engage professional fund manager to manage its portfolio of investments so as to protect against the volatility of market prices caused by the possibility of unstable economic conditions. The Company monitors its investments and makes adjustments to the carrying value of its investments at financial year end.

Sensitivity analysis for market price risk

The sensitivity analyses below have been determined based on the exposure to market price risks for investment securities at the reporting date.

In respect of fair value through profit or loss for investment securities, if the market price had been 5% 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 2026 would increase or decrease by $5,300,000 (2025 : $4,900,000).

Notes to Financial Statements

For the financial year ended 31 Mar 2026

iii) Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The Company's primary funding sources are ticket sales, rental income, sponsorships, donations, grant and income from the Singapore Totalisator Board, development grant from the Ministry of Culture, Community and Youth and funds from the Temasek Education Foundation. These funds and reserves are managed by professional fund managers.

The table below summarises the maturity profile of the Company's financial assets and liabilities at the end of the reporting year based on contractual undiscounted repayment obligations.

	One year or less $	Between two to five years $	Total $
31 March 2026			
Financial assets			
Trade and other receivables	3,067,351	–	3,067,351
Cash and cash equivalents	9,376,853	–	9,376,853
Deposits	205,126	–	205,126
Total undiscounted financial assets	12,649,330	–	12,649,330
Financial liabilities			
Payables and accruals	(2,332,030)	–	(2,332,030)
Lease liabilities	(1,092,420)	(871,829)	(1,964,249)
Total undiscounted financial liabilities	(3,424,450)	(871,829)	(4,296,279)
Total net undiscounted financial assets/(liabilities)	9,224,880	(871,829)	8,353,051
31 March 2025			
Financial assets			
Trade and other receivables	2,147,273	–	2,147,273
Cash and cash equivalents	11,699,698	–	11,699,698
Deposits	202,899	–	202,899
Total undiscounted financial assets	14,049,870	–	14,049,870
Financial liabilities			
Payables and accruals	(2,768,554)	–	(2,768,554)
Lease liabilities	(1,114,008)	(1,965,411)	(3,079,419)
Total undiscounted financial liabilities	(3,882,562)	(1,965,411)	(5,847,973)
Total net undiscounted financial assets/(liabilities)	10,167,308	(1,965,411)	8,201,897

iv) Fair value of financial assets and financial liabilities

(a) Assets and liabilities measured at fair value

	Fair value measurements at the end of the reporting period using			
	Quoted prices in active markets for identical instruments (Level 1) $	Significant observable inputs other than quoted prices (Level 2) $	Significant unobservable inputs (Level 3) $	Total $
31 March 2026				
Held for trading financial assets - Quoted securities	105,082,964	–	–	105,082,964
31 March 2025				
Held for trading financial assets - Quoted securities	98,880,514	–	–	98,880,514

(b) Fair value measurements

Financial instruments whose carrying amounts are reasonable approximation of fair value

Management has determined that the carrying amounts of receivables, cash and cash equivalents and payables based on their notional amounts, reasonably approximate their fair values because these are mostly short term in nature or are repriced frequently.

The carrying amounts of lease liabilities approximate their fair values as its incremental borrowing rate ("IBR") used to measure lease liabilities is close to market rate of interests for similar arrangement with financial institutions.

(d) Capital risk management policies and objectives

The Company reviews its capital structure at least annually to ensure that the Company will be able to continue as a going concern. Management consults the Company's key stakeholders and partners periodically when reviewing its strategic directions relating to artistic excellence, community engagement, digital presence and organisation professionalisation.

Notes to Financial Statements

For the financial year ended 31 Mar 2026

5 Key management personnel compensation

Key management personnel of the Company are those persons having the authority and responsibility for planning, directing and controlling the activities of the Company. The Directors, Chief Executive Officer and senior management are considered as key management personnel of the Company.

The directors do not receive any remuneration for serving on the Board.

Key management personnel compensation is as follows:

	2026 $	2025 $
Salaries and other short term benefits	2,625,603	2,534,875
Employer's contribution to Central Provident Fund	224,783	211,768
	2,850,386	2,746,643

Number of key management who each receives remuneration exceeding $100,000 by remuneration bands, is as follows:

	2026 $	2025 $
$300,001 & above	1	1
$200,001 to below $300,000	3	3
$100,000 to below $200,000	9	9
	13	13

6 Cash and cash equivalents

	2026 $	2025 $
Cash at banks	9,376,853	11,699,698
Deposits	205,126	202,899
	9,581,979	11,902,597
Less:		
Deposits pledge to bank for guarantees secured	(100,000)	(100,000)
Fixed deposits	(105,126)	(102,899)
Total cash and cash equivalents	9,376,853	11,699,698

Deposits are made for 12 and 24 month periods, and earn interest at the respective deposit rates. The effective interest rate of deposits are 0.30% and 1.80% (2025 : 1.50% and 0.10%) per annum respectively.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the balances as shown above.

7 Trade and other receivables

	2026 $	2025 $
Trade receivables	364,655	–
Other receivables:		
Sundry deposit	289,850	292,402
Amount due from Associated Board Royal School of Music (ABRSM)	1,278,989	771,840
Other receivables	1,118,827	958,263
Advances	25,410	103,614
Advances to employees	15,030	21,154
Total trade and other receivables	3,092,761	2,147,273

Receivables that are past due but not impaired

The Company has no trade receivables that are past due at the end of the reporting period but not impaired.

Expected credit losses

The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Based on the provision matrix, there are no allowance for expected credit losses of trade receivables recognised given that all debts as at the end of the reporting period are current and not past due.

8 Grant receivables

	2026 $	2025 $
Grant from Singapore Totalisator Board	4,000,000	4,000,000
Grant from MCCY/National Arts Council	–	2,240,000
	4,000,000	6,240,000

Notes to Financial Statements

For the financial year ended 31 Mar 2026

9 Property, plant and equipment

	Victoria Memorial Hall $	Orchestra equipment $	Furniture and fittings $	Office equipment $	Renovation $	Total $
Cost:						
At 1 April 2024	1	3,865,150	289,689	1,205,433	1,371,700	6,731,973
Written off	–	–	–	–	(1,371,700)	(1,371,700)
Additions	–	58,350	7,600	61,635	1,392,163	1,519,748
At 31 March 2025	1	3,923,500	297,289	1,267,068	1,392,163	6,880,021
Additions	–	371,270	4,900	51,260	225,150	652,580
At 31 March 2026	1	4,294,770	302,189	1,318,328	1,617,313	7,532,601
Accumulated depreciation:						
At 1 April 2024	–	3,484,361	271,751	1,166,040	1,371,700	6,293,852
Written off	–	–	–	–	(1,371,700)	(1,371,700)
Charge for financial year	–	102,363	5,323	51,369	212,691	371,746
At 31 March 2025	–	3,586,724	277,074	1,217,409	212,691	5,293,898
Charge for financial year	–	116,339	5,434	90,233	260,171	472,177
At 31 March 2026	–	3,703,063	282,508	1,307,642	472,862	5,766,075
Carrying amount:						
At 31 March 2026	1	591,707	19,681	10,686	1,144,451	1,766,526
At 31 March 2025	1	336,776	20,215	49,659	1,179,472	1,586,123

* The Victoria Memorial Hall was transferred from the Ministry of Finance to the Company at a nominal value of $1 for 99 years with effect from 1982.

10 Investment at fair value through profit or loss

	2026 $	2025 $
Investment managed by a professional fund manager measured at fair value through profit or loss:		
Quoted securities	105,082,964	98,880,514

The Company invested its cash receipts from contributions and donations into marketable securities which are managed by a professional fund manager. Realised/Unrealised capital gains or losses from the investments are transferred to the statement of comprehensive income and approved withdrawals are made when funds are required to meet current expenditure. The fund manager is given discretionary power within certain guidelines to invest the fund.

During the financial year, the Company recognised fair value gain on investments of $6,202,450 (2025 : $3,322,678).

11 Right-of-use assets/leases liabilities

Company as a lessee

The Company has lease contracts for various items of office premise and office equipment used in its operations. The Company's obligations under its leases are secured by the lessor's title to the leased assets. There are several lease contracts that include extension options.

The Company also has lease of office equipment with lease terms of 12 months or less. The Company applies 'short-term lease' recognition exemption for the lease.

(a) Right-of-use assets

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	Office premise $	Office equipment $	Total $
At 1 April 2024	3,899,705	56,451	3,956,156
Depreciation charge for the financial year	(1,105,988)	(20,527)	(1,126,515)
At 31 March 2025	2,793,717	35,924	2,829,641
Depreciation charge for the financial year	(1,014,374)	(20,527)	(1,034,901)
At 31 March 2026	1,779,343	15,397	1,794,740

(b) Lease liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	2026 $	2025 $
At 1 April	2,855,528	3,823,603
Accretion of interest	119,361	167,355
Payments	(1,114,008)	(1,135,430)
At 31 March	1,860,881	2,855,528
Current	1,039,478	994,627
Non-current	821,403	1,860,881

(c) Amounts recognised in profit or loss

	2026 $	2025 $
Depreciation expense of right-of-use assets	1,034,901	1,126,515
Interest expense on lease liabilities	119,361	167,355
Total amount recognised in profit or loss	1,154,262	1,293,870

During the year, the Company had total cash outflows for leases of $1,114,008 (2025 : $1,135,430).

Notes to Financial Statements

For the financial year ended 31 Mar 2026

12 Payables and accruals

	2026 $	2025 $
Accrued operating expenses	2,151,708	2,268,308
Advances	960,871	740,709
Amounts due to Associated Board Royal School of Music ("ABRSM")	180,322	500,246
GST payable	–	74,628
Total payables and accruals	3,292,901	3,583,891

13 Provision for reinstatement cost

The amount represents the estimated total cost that will be incurred to reinstate the leased office premises to its original state.

Movements in the provision for reinstatement cost are as follows:

	2026 $	2025 $
At 1 April	236,356	224,852
Provision charged to profit or loss	12,092	11,504
Balance at beginning and end of the year	248,448	236,356

14 Endowment fund

The Endowment Fund has been established under Articles 57 and 58 of the Company's Constitution to receive contributions and donations and is managed by the Company's Board of Directors. The assets of the Endowment Fund consist mainly of marketable securities managed by professional fund managers. The income derived therefrom may be used to meet the expenditure of the Company.

In 1983, the Ministry of Finance transferred the Education and Relief of the Poor Fund to the Company. This Fund was incorporated in the Endowment Fund.

On 31 July 1999, a resolution at an Extraordinary General Meeting was passed to amend the Articles of Association such that the corpus of the Endowment Fund including the proceeds from the sale of investments of the Endowment Fund may be used with the approval of the Directors to meet the objectives of the Company.

Reserves policy

The reserves positions as at 31 March:

	2026 $	2025 $
Reserve Ratio per Charities Guide		
Unrestricted Funds - General Fund (Reserves)	38,319,940	35,096,692
Restricted/Designated Funds - Specific Funds:		
Singapore Symphony Group	11,149,226	11,374,376
Choral	160,150	160,150
Singapore National Youth Orchestra	1,332,255	1,335,817
SNYO Instrument Fund	–	35,364
Endowment Fund	69,270,170	69,170,170
Total funds	120,231,741	117,172,569
Annual Operating Expenditures	32,632,874	28,657,422
Ratio of reserves to Annual Operating Expenditure	1.17	1.22

The Reserves that have been set aside provide financial stability and the means for the development of the principal activities. The intention is to maintain the reserves at a level which is at 6 to 12 months of the annual operating expenses. The reserves will be used for:

- Fund deficits in our profit or loss
- Fund Specific Fund accounts

The utilisation of the reserves accounts is approved by the Board via approval of the Company's annual budget (for deficit funding) or specific approval at board meetings (additional deficit funding and transfers to Specific Funds accounts).

The Board regularly reviews the amount of reserves (through our quarterly reports at Board meetings) that are required to ensure that the Reserves are adequate to fulfil the Company's continuing obligations.

15 Government grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with.

(a) Ministry of Culture, Community and Youth

Income-related government grants from the Ministry of Culture, Community and Youth ("MCCY") for up to $11,600,000 (2025 : $11,200,000) per annum are subsidies of operating expenses. The grant is credited to income when it becomes probable that expenditure already incurred will constitute qualifying expenditure for purposes of reimbursement under the grant, which is subject to a cap of 65% of the operating expenses for the overall government subsidies comprising the income from Singapore Totalisator Board and grants from the Ministry of Culture, Community and Youth.

Notes to Financial Statements

For the financial year ended 31 Mar 2026

(b) Singapore Totalisator Board

An annual grant of $4 million per year (2025 : annual grant of $4 million per year) are subsidies of operating expenses. The disbursement of payment will only be effected after the key performance indicators, cash flow details and guidelines on the use of funds are worked out and agreed upon.

16 Revenue

Disaggregation of revenue:

	2026 $	2025 $
Types of good or service		
Sponsorship	819,443	936,372
Sale of tickets	3,792,062	2,500,633
	4,611,505	3,437,005
Timing of transfer of goods or services		
At a point in time	4,611,505	3,437,005

Contract balances

Information about receivables and contract liabilities from contracts with customers is disclosed as follows:

	2026 $	2025 $
Trade receivables	364,655	-
Contract liabilities	38,780	33,458

Contract liabilities primarily relate to the Company's obligation to provide services to customer for which the Company has received advances from the customer. This pertains to the unexpired season pass that is yet to be redeemed as at 31 March 2026.

Contract liabilities are recognised as revenue as the Company performs under the contract.

Significant changes in contract liabilities are explained as follows:

	2026 $	2025 $
Revenue recognised that was included in the contract liability balance at the beginning of the year	33,458	25,182

17 Donations

	2026 $	2025 $
Public donations from fund raising:		
Tax deductible donations	3,223,672	3,189,813
Other donations	271,251	157,424
	3,494,923	3,347,237

Fundraising activities that raised over $1 million

During the financial year, the fundraising activities under Annual and Public Appeals were Benefit Dinner $1,337,460 (2025 : $1,104,800) and Annual Appeal $1,275,775 (2025 : $1,296,677).

18 Staff cost and other operating expenses

Staff cost and other operating expenses included the following accounts for the financial years ended 31 March:

	2026 $	2025 $
Staff cost:		
Salaries, wages and allowances	15,810,363	14,724,328
Skill development fund and CPF contribution	1,876,288	1,574,652
Other benefits	215,951	173,083
	17,902,602	16,472,063
Other operating expenses:		
Artistic Personnel	566,062	665,030
Production of programmes fees	396,348	325,253
Video recording and livestream fees	817,463	451,905
Licences and subscriptions	214,679	206,652
Venue service charges	213,933	208,684
Utilities expenses	131,984	141,418
Ticketing charges	202,093	154,512

Notes to Financial Statements

For the financial year ended 31 Mar 2026

19 Grant from Ministry of Culture, Community and Youth ("MCCY") and National Arts Council ("NAC")

	2026 $	2025 $
Grant from MCCY in respect of qualifying expenditure:		
Annual grant	10,050,000	10,050,000
Other grant from MCCY/NAC:		
Grant for Singapore National Youth Orchestra	1,150,000	1,150,000
Grant for National Piano & Violin Competition	400,000	-
Total grant from Ministry Culture, Community and Youth/National Arts Council	11,600,000	11,200,000

20 Grant from Singapore Totalisator Board

Grant from Singapore Totalisator Board in respect of qualifying expenditure.

	2026 $	2025 $
Annual grant	4,000,000	4,000,000

21 Income from Cultural Matching Fund

The Cultural Matching Fund ("CMF") is a fund set up by the Ministry of Culture, Community and Youth ("MCCY") to provide dollar-for-dollar (1:1) matching grants for private cash donations to arts and heritage charities and Institutes of Public Character ("IPC"). The CMF aims to encourage giving to our arts and heritage sector. This will create a more sustainable arts and heritage scene, and one in which more people in Singapore have a stake. The CMF will match monetary donations received by the eligible organisations, from individuals, foundations and corporations.

22 Income tax expense

In accordance with Section 13 (1) (zm) of the Income Tax Act 1947, the Company will enjoy automatic income tax exemption without the need to meet the 80% spending rule stipulated in Section 13M(2) of the Income Tax Act 1947. There is no requirement for the Company to file income tax returns effective from the Year of Assessment 2008.

The following schedule does not form part of the audited Financial statement of Singapore Symphonia Company Limited

Income and Expenditure Account

For the financial year ended 31 Mar 2026

	Company $	SSG $	SNYO $	NPVC $
Operating Income				
Revenue				
Sales of tickets	3,792,062	3,737,046	48,150	6,866
Donations/Sponsorship				
Donations	881,688	721,688	10,000	150,000
Sponsorship in kind	819,443	819,443	–	–
Fundraising Events	1,337,460	1,337,460	–	–
Annual Appeal	1,275,775	1,265,355	10,420	–
Total donations raised	4,314,366	4,143,946	20,420	150,000
Temasek Foundation Nurtures	800,000	800,000	–	–
Cultural Matching Fund	2,187,539	2,187,539	–	–
Commission Income	734,759	734,759	–	–
Other income	1,696,758	1,616,102	47,472	33,184
Total Operating Income	13,525,484	13,219,392	116,042	190,050
Operating Expenditure				
Orchestra (including musician salaries)	11,992,872	11,724,119	197,403	71,350
Administration (including staff cost)	8,199,770	7,725,229	474,541	–
Concerts - Programming	3,031,194	2,900,377	14,685	116,132
Concerts - Publicity	1,592,994	1,536,694	44,371	11,929
Concerts - Production	598,441	566,364	10,540	21,537
Concerts - Digital	1,053,160	938,925	44,075	70,160
DS and Fundraising Events	369,784	369,784	–	–
Admin Costs (non-staff) & office services	75,545	75,387	158	–
Accounting, IT expenses and others	3,061,233	2,259,093	743,560	58,580
Hall Utilities	1,885,086	1,735,081	73,855	76,150
Office Rental and Utilities	189,486	93,558	95,928	–
GST Adjustment	583,309	583,309	–	–
Total Operating Expenditure	32,632,874	30,507,920	1,699,116	425,838
Net loss	(19,107,390)	(17,288,528)	(1,583,074)	(235,788)
Grants				
Ministry of Culture, Community and Youth	11,600,000	10,050,000	1,150,000	400,000
Singapore Totalisator Board	4,000,000	4,000,000	–	–
	15,600,000	14,050,000	1,150,000	400,000
Net Deficit on operations	(3,507,390)	(3,238,528)	(433,074)	164,212
Non-operating Income/Loss				
Realised/unrealised fair value loss on investments, net	6,202,450	6,202,450	–	–
Net Surplus/(Deficit)	2,695,060	2,963,922	(433,074)	164,212

Income and Expenditure Account

For the financial year ended 31 Mar 2025

	Company $	SSG $	SNYO $	NPVC $
Operating Income				
Revenue				
Sales of tickets	2,500,633	2,451,800	48,833	–
Donations/Sponsorship				
Donations	945,760	895,760	50,000	–
Sponsorship in kind	936,372	936,372	–	–
Fundraising Events	1,104,800	1,104,800	–	–
Annual Appeal	1,296,677	1,296,677	–	–
Total donations raised	4,283,609	4,233,609	50,000	–
Temasek Foundation Nurtures	800,000	800,000	–	–
Cultural Matching Fund	1,626,018	1,626,018	–	–
Commission Income	653,501	653,501		
Other income	1,150,035	1,111,180	38,855	–
Total Operating Income	11,013,796	10,876,108	137,688	–
Operating Expenditure				
Orchestra (including musician salaries)	10,910,130	10,717,291	192,839	–
Administration (including staff cost)	7,032,051	6,657,149	374,902	–
Concerts - Programming	2,502,266	2,476,881	25,385	–
Concerts - Publicity	1,355,077	1,336,410	18,667	–
Concerts - Production	479,765	472,162	7,603	–
Concerts - Digital	653,785	632,185	21,600	–
DS and Fundraising Events	336,164	336,164	–	–
Admin Costs (non-staff) & office services	82,460	76,960	5,500	–
Accounting, IT expenses and others	3,250,231	2,468,948	781,283	–
Hall Utilities	1,332,812	1,259,837	72,975	–
Office Rental and Utilities	203,191	91,330	111,861	–
GST Adjustment	519,490	519,490	–	–
Total Operating Expenditure	28,657,422	27,044,807	1,612,615	–
Net loss	(17,643,626)	(16,168,699)	(1,474,927)	–
Grants				
Ministry of Culture, Community and Youth	11,200,000	10,050,000	1,150,000	–
Singapore Totalisator Board	4,000,000	4,000,000	–	–
	15,200,000	14,050,000	1,150,000	–
Net Deficit on operations	(2,443,626)	(2,118,699)	(324,927)	–
Non-operating Income/Loss				
Realised/unrealised fair value loss on investments, net	3,322,678	3,322,678	–	–
Net Surplus/(Deficit)	879,052	1,203,979	(324,927)	–

SINGAPORE SYMPHONY ORCHESTRA

snyo SINGAPORE NATIONAL YOUTH ORCHESTRA

SINGAPORE SYMPHONY CHORUS

SINGAPORE SYMPHONY YOUTH CHOIR

SINGAPORE SYMPHONY CHILDREN'S CHOIR