



JURONG COUNTRY CLUB



ANNUAL
GENERAL MEETING
29 MARCH 2018



AGENDA



- 1. To receive the Annual Report and the Accounts for the financial year ended 31 December 2017**
- 2. Resolution 1 – To appoint external auditors to audit the accounts of JCC for the financial year from 1 January 2018 to 31 December 2018 on such terms as the General Committee may prescribe**
- 3. Resolution 2 – To elect to the General Committee for a term commencing from this AGM: (a) the President ; (b) the Captain; (c) 7 General Committee Members**
- 4. Any Other Business**
- 5. Voting of the Secret Ballot**
- 6. Recess for Counting of Votes**
- 7. Announcement of Results of Secret Ballot**
- 8. Conclusion of AGM**



JCC AGM 2018



**To receive the Annual Report and
the Accounts for the financial
year ended 31 December 2017**



FINANCIAL HIGHLIGHTS 2017



PROFIT & LOSS

\$'000

MISC INCOME

257

WINDING DOWN EXPENSES

(1,325)

LAND ACQ EXPENSES

(797)

WRITEOFF LEASEHOLD ASSETS

(42,298)

LOSS FOR THE YEAR

(44,163)

BALANCE SHEET

ASSETS - Cash

2,772

LIABILITIES - Trade payables

(220)

- CPF case

(400)

NET FUNDS

2,152



FINANCIAL HIGHLIGHTS 2017



MISC INCOME

\$'000

Govt grant - Wage Credits

115

Sale of Furniture & movable assets

32

WriteBack of Provision & misc

110

257



FINANCIAL HIGHLIGHTS 2017



<u>WINDING DOWN EXPENSES</u>	<u>\$'000</u>
Staff Costs - 1st half 2017	260
Maintenance - clubhouse in Jan/Feb	153
Property tax & Insurance	110
Professional fees - legal; audit; account	232
CPF case	400
Office expenses / AGM /EGM/ misc	170
	<hr/>
	1,325
	<hr/>



FINANCIAL HIGHLIGHTS 2017



LAND ACQUISITION EXPENSES

\$'000

Professional fees - R&T; NF; E&Y

169

Retrenchment benefits

562

Coffee table book, misc

66

797



FINANCIAL HIGHLIGHTS 2017



RESTRICTED FUND

\$'000

Amount received from SLA (incl interest)

90,122

Disbursed as follow :

Set aside for contingencies (see below)

(5,000) *

Compensation paid to members in Apr

(84,897)

Unclaimed members' compensation

(225)

* Utilised for winding down expenses

(2,519)

Balance for 2018 contingency expenses

2,481



FINANCIAL HIGHLIGHTS 2017



CASHFLOW PROJECTION TO 30 JUNE 2018	\$'000	REMARKS
Opening cash balance 1 Jan 2018	2,772	
LA Appeal - Professional Fees	(526)	More if appeal is protracted
CPF case	(480)	Less if JCC wins case
Unclaimed Members' Compensation	(216)	Money goes to charity if unclaimed
Admin; accounting; audit; AGM/EGM	(90)	Expenses up to June '18; exclude cost of dissolving club
Projected Cash Balance 30 June 2018	<u>1,460</u>	



RESOLUTION 1



To appoint external auditors to audit the accounts of JCC for the financial year from 1 January 2018 to 31 December 2018 on such terms as the General Committee may prescribe.



RESOLUTION 2



To elect to the General Committee for a term commencing from this Annual General Meeting:

- (a) The President**
- (b) The Captain**
- (c) 7 General Committee Members**



RESOLUTION 2 - Results



- (a) The President – Bobby Wee**
- (b) The Captain – Ross Tan**
- (c) General Committee Members:**
 - (1) Andrew Chua (Social)**
 - (2) Chuah Yak Ngi**
 - (3) KC Foong**
 - (4) Simon Tan**
 - (5) Joe Pereira**



Any Other Business



- **UPDATES OF YUSOFF'S CASE**

Date	Event
7 March 2018	Trial commenced on 7 March 2018. Prosecution informed the court at the start of trial that it will not be calling Mr Teo Yeow Koon (CPF Officer) as a witness for the trial and Yusoff was called as the prosecution's only witness. Yusoff gave his evidence first and was subsequently cross-examined by Fortis Law. Cross-examination of Yusoff did not end on 7 March 2018 and resumed on 8 March 2018.



Any Other Business



- **UPDATES OF YUSOFF'S CASE**

Date	Event
8 March 2018	<p>Trial resumed on 8 March 2018. Fortis Law finished its cross-examination of Yusoff before noon and Prosecution followed thereafter with a short re-examination of Yusoff before concluding its case for the Prosecution. As the Prosecution has no further witness, Bobby Wee and Farrock Ebrahim were separately called to the stand as JCC's witness in the afternoon to give their respective evidence and were thereafter cross-examined by the Prosecution. Bobby Wee and Farrock Ebrahim completed their witness examinations at around 5pm.</p>



Any Other Business



- **UPDATES OF YUSOFF'S CASE**

Date	Event
19 March 2018	<p>Trial resumed on 19 March 2018. Teo Peh Yen, Kenric Wan and Raymond Ong were separately called to the stand as JCC's witnesses to give their respective evidence and were thereafter cross-examined by the Prosecution. Upon the completion of the Teo Peh Yen's, Kenric Wan's and Raymond Ong's witness examinations at around 4.30pm, both Prosecution and Defence confirmed the close of their respective cases and trial. Trial in CS/15496/2017 concluded earlier than expected in 3 days instead of 5 days and the Court confirmed that parties are no longer required to attend trial on 2 April 2018 and 18 April 2018. The Court ordered that written submissions be filed by 9 April 2018 and parties' solicitors to attend a further hearing on 18 April 2018 for further submissions.</p>



JCC AGM 2018



Thank you