



ANNUAL REPORT
1 APR 2024 - 31 MAR 2025



A TRANSFORMATIVE YEAR
for SPORTING SINGAPORE

Sport Singapore’s purpose is to inspire the Singapore Spirit and transform Singapore through sport. Through innovative, fun and meaningful sporting experiences, our mission is to reach out and serve communities across Singapore with passion and pride.

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Chairman's Message



A Transformative Year for Sport Singapore

This past year marked a defining chapter for Sport Singapore (SportSG). Coming off our Jubilee milestone, we had much to reflect on. After five decades of steady strides, how might we pace our first steps into the future ahead?

As we continued progressing with Vision 2030 as our steady compass, we recognised that each remaining checkpoint would demand a different approach. With that, we took those first next steps with sharper focus, renewed energy, and a few decisive leaps of faith.

What followed in 2024 was a remarkable year of transformation, evident across all fronts. From infrastructure to inclusion, from elite performance to everyday participation, we challenged ourselves to think and act differently, while moving with intent.



Transforming our Systems

This year marked 10 years of ActiveSG, a decade of inspiring movement and making sport a way of life for Singaporeans. We celebrated with five vibrant festivals across the island, a record-setting mass fitness relay, and monthly open access to ActiveSG facilities for all members. These celebrations reflected the breadth and depth of a movement that now reaches 2.5 million members through our network of sport centres, academies and clubs, and competitions.

We also saw new introductions in our software and heartware. We launched MyActiveSG+, a refreshed web-based booking and membership platform that reimagined the user experience with greater fairness, accessibility, and security. This was a meaningful leap in digital transformation for us. At the same time, we celebrated a decade of Team Nila with a landmark carnival at Bukit Canberra, recognising our 50,000 strong volunteer force that continues to power sporting events and national milestones. Our Together We Play campaign brought movement into the daily rhythms of life, from MRT stations to heartland hubs, inviting Singaporeans to rediscover sport as a shared and accessible part of everyday living.

Transforming Across Segments

This year also deepened our commitment to making sport more inclusive, accessible, and empowering for every Singaporean. The refreshed Disability Sports Master Plan laid out a comprehensive roadmap for participation and performance, with new and upcoming initiatives like the Enabling Sports Fund and Para Sport Community Hubs expanding support across all levels. Play Inclusive reached its largest edition yet, while new partnerships like the Sentosa Playdate brought joy to underserved communities.



At the same time, we strengthened sporting pathways for youth and families. From youth football development through the expanded Singapore Youth League and Unleash the Roar! Scholarships, to early movement programmes like Nurture Kids Day Out, we created more opportunities for Singaporeans to experience sport through every stage of life and pursue their sporting ambitions.



Whether in heartland communities or on the international stage, our focus remained clear: to make sport truly for all.

Transforming Spaces and Places

Across every arena – from elite sport to community engagement – we saw transformation take shape in distinct and meaningful ways. The opening of the Kallang Tennis and Football Hubs marked a leap forward in sport infrastructure – with quality facilities built purposefully to support our national athletes and sports pathway development, host international events, and serve our community.

These hubs signalled a more connected ecosystem that would enable us to better activate the Kallang Alive precinct and unlock synergies through integrated programming.

Meanwhile, new community spaces like the Forest Gym @ Bukit Canberra and the YouthCreates Skate Spot reimagined what sport could look and feel like for different segments of Singapore. Whether in a nature setting or nestled in the heartlands, these were not just facilities — they were intentional spaces designed for connection, exploration, and inclusion. Together, they reflected our belief that transformation is not only about building for more, but about building for purpose.



Transforming our Pathways

Our athletes inspired the nation with historic performances at the Paris 2024 Olympic and Paralympic Games, from Maximilian Maeder's kitefoiling bronze, Jeralyn Tan's historic boccia silver, and Yip Pin Xiu's continued dominance, to breakthrough achievements in kayaking and other sports. These moments reflected not only personal excellence, but the strength of the systems behind them. And with every success on the world stage, we are reminded that transformation isn't about doing more – but about doing better, together.

In that same spirit, we introduced key enhancements to the *spex* Programme to further strengthen sport as a viable career. We reinforced upstream support for youth athletes with *spexPotential*, launched a new *spexEducation* Undergraduate Scholarship to support athletes in their undergraduate studies, and introduced new measures to bolster the financial stability of our *spexScholars*.

The integration of the Singapore Sport Institute and the National Youth Sports Institute to form the High Performance Sport Institute (HPSI) marked a significant milestone in aligning athlete development across pathways.

In time to come, HPSI and the Singapore Sports School will be consolidated under a single entity and anchored by a new home of Team Singapore – enabling a more integrated and effective youth-to-senior support framework. Together, these shifts signal a move towards a more sustainable and athlete-centric high performance ecosystem.

Transforming Experiences

Transformation was also evident in how we brought people together. Our events calendar featured milestones that not only elevated Singapore's global profile but also reflected the breadth of our sporting ambitions.

The inaugural Singapore Tennis Open brought world-class players to the new Kallang Tennis Hub, where intense on-court battles were matched by vibrant community activities — from tennis clinics to meet-and-greet sessions with the stars.

Meanwhile, the FIDE World Chess Championship, also a first for Singapore, placed us firmly on the international chess map and sparked fresh interest in the mind sport locally.

The inaugural Singapore Urban Sports + Fitness Festival (SGUSFF) added a new dimension to our events landscape. Building on earlier efforts to grow urban and emerging sports, SGUSFF brought together parkour, bouldering, street dance, and fitness racing in a high-energy festival that resonated with younger Singaporeans. It reflected our evolving understanding of how sport can take shape — not just in arenas, but in everyday spaces where identity, inclusion, and participation intersect.

This momentum would only grow as we geared up to host the World Aquatics Championships (WCH) and World Para Swimming Championships in 2025 – with Singapore being the first Southeast Asian nation to host the WCH, and the first country ever to host both events in the same year. It would be a fitting milestone for our SG60 celebrations, in a nation where indeed “Water Shapes Us”. Through activations like Trash to Treasure and community roadshows leading up to the Championships, we aimed not only to stage world-class competition, but to inspire ownership, pride, and participation among Singaporeans.

As we reflect on this transformative year, one thing remains clear: transformation is not a single act, but a continuous pursuit. SportSG will continue to deepen our systems, broaden our reach, and ignite the spirit of One Team Singapore through sport. Let us continue to build a future where sport empowers every Singaporean to live better and dream bigger.



Photo Credit Kenji Hurata from Millenial Events

Board Members

CHAIRMAN



Mr Kon Yin Tong
Managing Partner, Foo Kon Tan LLP

DEPUTY CHAIRMAN



Mr Keith Magnus
Chairman, Evercore Asia;
Chairman, Kallang Alive Sport Management Co

BOARD MEMBERS



Ms Chan Yen San
Partner, KPMG



Mr Alan Goh
Chief Executive Officer, SportSG



Dr Hing Siong Chen
Family Physician,
Healthway Medical Group;
President, Singapore Cycling Federation



Dr Lee Tung Jean
Deputy Secretary, Ministry of Culture,
Community and Youth



Mr Andrew Lim
Group Chief Operating Officer,
CapitaLand Investment



Mr Sushil Nair
Deputy Chief Executive Officer,
Drew & Napier LLC



Dr Elmie Nekmat
Associate Professor,
Communications and New Media
Dean of Students,
Office of Student Affairs
National University of Singapore



Mr Michael Palmer
Director, Quahe Woo & Palmer LLC



Mr Pan Kit Kuan
Chief Executive Officer, Alpha Ladder
InnovX



Ms Theresa Sim
Partner, PricewaterhouseCoopers LLP



Dr Benedict Tan
Vice President, Singapore National
Olympic Council



Mr Tay Choon Hong
Chief Executive Officer, Health
Promotion Board



Ms Yip Pin Xiu
Paralympian

Corporate Governance

AUDIT COMMITTEE

- Chairman**
Mr Andrew Lim
- Members**
Ms Chan Yen San
Ms Theresa Sim
Mr Tay Choon Hong

Terms of Reference:
The Audit Committee assists the SportSG Board in overseeing the financial reporting process, the internal controls, the audit process and the organisation's process for monitoring compliance with laws, regulations and the code of conduct. The Audit Committee recommends the appointment of the external auditors for approval by the Board as well as reviews the work performed by the internal and external auditors.

FINANCE COMMITTEE

- Chairman**
Mr Keith Magnus
- Members**
Dr Lee Tung Jean
Mr Sushil Nair
Mr Pan Kit Kuan

Terms of Reference:
The Finance Committee is responsible for the strategic direction and management of SportSG's financial resources and policies and it advises SportSG on all major financial matters. It oversees the overall structure and systems for managing SportSG's financial resources, accounting policies and financial regulations. The committee acts as the approving authority as decided by the Board. It also sets the direction and policies on management of surplus funds. The committee is supported by the SportSG Finance Division.

HUMAN CAPITAL COMMITTEE

- Chairman**
Mr Kon Yin Tong
- Members**
Dr Lee Tung Jean
Mr Alan Goh

Terms of Reference:
The Human Capital Committee is responsible for the strategic direction and management of SportSG's human capital, specifically compensation, talent development and management. The committee also endorses the appointment of members of various subcommittees and advisory boards.

MAJOR PROJECTS COMMITTEE

- Chairman**
Mr Kon Yin Tong
- Members**
Mr Sushil Nair
Mr Alan Goh
Mr Tai Lee Siang (Co-opt Member)
Mr Tan See Nin (Co-opt Member)

Terms of Reference:
The Major Projects Committee reviews the Sport Facilities Master Plan and infrastructure development (including Sports Hub) projects. The Committee endorses the conceptual plan, project brief, architectural and design aspects of development projects, and rejuvenation plan to existing sport facilities. The Committee also advises on partnership opportunities with private sector businesses and other government agencies to ensure mutually beneficial collaborations.

spexScholarship Selection COMMITTEE

- Chairman**
Mr Kon Yin Tong
- Members**
Dr Benedict Tan
Ms Chan Yen San
Dr Hing Siong Chen
Mr Alan Goh
Mr Toh Boon Yi
Dr Su Chun Wei
Ms Feng Tianwei
Mr Sukhmohinder Singh (Co-opt Member)
Mr Mervyn Toh (Co-opt Member)

Terms of Reference:
The spexScholarship Selection Committee approves the award, continuation or completion, and termination of SportSG spexScholarships. It also reviews the annual monitoring and evaluation of existing spexScholars, as well as approve the metrics that determine the maximum programme funding for spexScholars and the stipend for spexScholar athletes.

BOARD OF TRUSTEES FOR VISION 2030 FUND

- Chairman**
Mr Kon Yin Tong
- Members**
Dr Benedict Tan
Mr Michael Palmer

Terms of Reference:
The Board of Trustees for the Vision 2030 Fund provides overall guidance for the use of the funds to achieve the goals in the Vision 2030 master plan. Guided by the Vision 2030 objectives, the Board of Trustees is also responsible for ensuring that SportSG's policies and initiatives are able to promote, develop and advance sport, foster sport volunteerism and philanthropy and position sport as an integral part of everyone's life.

Senior Management



Chief Executive Officer
Mr Alan Goh



Deputy Chief Executive Officer
Mr Toh Boon Yi



Deputy Chief Executive Officer (Development)
Chief, Kallang Alive Management Office
Mr Daryl Yeo



Chief, Strategy Group
Ms Lee Huei Chern



Chief, Sport Infrastructure Group
Mr Lim Hong Khiang



Chief, Singapore Sport Institute
Dr Su Chun Wei



Chief, ActiveSG
Mr Tan Hock Leong



Chief, Sport Development Group
Mr Marcus Tan



Chief, Industry Development, Technology & Innovation Group
Mr Roy Teo



Chief, Assurance & Corporate Excellence Group
Mr Muhammad Rostam Umar

OUR SPORTING HIGHLIGHTS



Celebrating 10 Years, Driving Mass Sport Participation

ActiveSG: A Decade of Moving the Nation

ActiveSG, SportSG’s mass participation arm, was launched in 2014 as a national movement to enable Singaporeans to live better through sport. In April 2024, ActiveSG commemorated a decade of building an active nation through sport with islandwide sport festivals, a record-setting mass fitness relay, and renewed commitment to its mission and membership base.

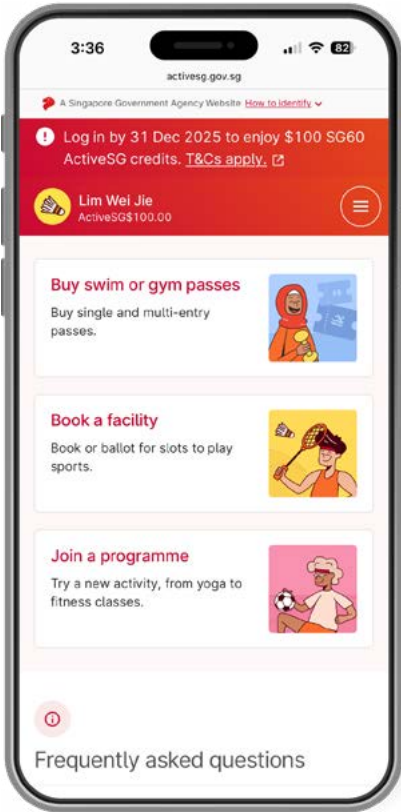
In celebration of ActiveSG’s 10th anniversary, sport festivals were held at five locations across Singapore – from newer builds such as Bukit Canberra to the revitalised Delta Sport Centre. Members of the public engaged in a wide variety of activities, from esports to aquatic fitness. ActiveSG members also enjoyed free entry to all swimming pools and gyms on the 10th of each month, from May to December 2024.

ActiveSG’s growing membership base and evolving offerings over the past decade reflect its steadfast dedication to making sport a way of life for everyone – from children and youth to seniors and persons with disabilities. Through initiatives like the ActiveSG Cup, Para Sport Academy, corporate membership programme, and free access to facilities for seniors, ActiveSG continues to drive momentum toward Vision 2030 – building a more active and inclusive Singapore, where sport is accessible to all.



Spanning 10 hours at 5 sport festival venues, ActiveSG celebrated its anniversary in record setting style by breaking the Singapore Record for the Longest Multisite Mass Workout Relay.

Almost 3,000 participants young and old joined in the record setting effort, moving non-stop to a marathon itinerary of Zumba, Piloxing, and other popular dance fitness genres.



A Fairer, More Transparent System with MyActiveSG+

Following ActiveSG’s 10th year anniversary celebrations, SportSG launched MyActiveSG+ – a refreshed web-based membership and booking platform. Developed in partnership with Open Government Products and supported by the Government Technology Agency of Singapore, the platform was designed with member feedback and usage patterns in mind.

MyActiveSG+ features enhanced security measures such as bot detection and SingPass verification at login – all within a clean, user-friendly interface. To deter scalpers and allow members to have a fair chance of booking their preferred slot, a new balloting feature for peak hour slots was also introduced. This new feature gave members an ample 24-hour window to join the ballot, 14 days prior to the date of play.

The transition to MyActiveSG+ was rolled out progressively, giving members time to familiarise themselves with the platform while allowing SportSG to further fine-tune features along the way. By October 2024, all key membership features – including facility and programme bookings and the purchase of gym and swim passes– had been fully migrated, as additional enhancements continued to be introduced throughout the year.

Team Nila Celebrates 10 Years of Bringing Singapore Together through Sport Volunteerism

Team Nila celebrated its 10th anniversary with a series of activities to recognise the commitment and impact of its now 50,000-strong volunteer force on Singapore’s sporting landscape. The celebrations kicked off in December 2024 with the Team Nila Friendship Band appreciation initiative – a collaboration with environmental social enterprise Terra Singapore, where volunteers received upcycled friendship bands crafted by members of the public and partners.

The celebrations culminated in March 2025 with a fun-filled carnival at Bukit Canberra ActiveSG Sport Centre, attended by Guest-of-Honour Mr Lawrence Wong, Prime Minister and Minister for Finance; as well as special guests Ms Grace Fu, Minister for Sustainability and the Environment & Minister-in-charge of Trade Relations; and Mr Eric Chua, Senior Parliamentary Secretary, Ministry of Culture, Community and Youth & Ministry of Social and Family Development; and over 5,000 Team Nila volunteers, partners and members of the public. The event featured an exhibition highlighting Team Nila’s milestones, achievements and growth as a skilled, dependable volunteer force.

Over the years, Team Nila has played key roles not only in community and major sporting events, but also in national efforts such as the National Day Parade and COVID-19 relief. Team Nila will continue to be at the forefront of SG60 celebrations, with around 10,000 volunteers expected to support flagship events including the World Aquatics Championships, World Para Swimming Championships, Pesta Sukan (Sports Festival) and the annual GetActive! Singapore National Day celebration through sport.





Together We Play!

Sport Singapore launched the Together We Play campaign in June 2024 with a clear goal: to make sport and physical activity a seamless part of everyday life for Singaporeans. At the heart of the campaign was the intention to leverage sport to strengthen social bonds amongst families, friends, colleagues and communities by making physical activity a shared experience because it matters.

While sport participation in Singapore is high, data from Sport Singapore's 2023 National Sport and Exercise Participation Survey (NSPS) indicated that regular activity among adults and seniors dipped slightly post-COVID, due in part to work commitments and family responsibilities. To address this, the Together We Play campaign offered innovative ways to make physical activity fun and accessible – from interactive games and bite-sized workout content to community-based programmes that bring sport closer to everyone.

To bring the campaign message to life, SportSG partnered with SMRT Trains to bring sport and fitness to commuters during their daily routines. Free ActiveSG x SMRT Zumba sessions at Esplanade MRT station encouraged busy Singaporeans to get active. The collaboration also featured amenities like table tennis and health monitors at various stations, reinforcing the commitment to making physical activity accessible and promoting an active lifestyle on the go.

A post-campaign survey of 1,300 respondents indicated that the campaign had a positive impact on encouraging people to be more active (77%) and fostering bonds over sport or exercise (4 in 5), particularly among those who were irregularly to frequently active. Most of the respondents also acknowledged the positive impact of sport and exercise on the quality of life.



Broadening Reach, Deepening Impact

Driving Inclusion

Refreshed Disability Sports Master Plan

In November 2024, the Ministry of Culture, Community and Youth and Enabling Sports Taskforce announced the refreshed Disability Sports Master Plan (DSMP). The refreshed DSMP aims to enhance access to sport and create more opportunities to foster deeper connections and drive greater inclusion through 10 strategic moves.

Strategic Theme	Strategic Moves		
 Increase accessibility to disability sports activities and programmes	1 Increase regular participation in disability sports programmes from 3,200 to about 5,400 by 2030	2 Expand opportunities for persons with disabilities to participate in school and community sports programmes and competitions	3 Enhance access to and within ActiveSG sports facilities to support individuals with different disabilities
	 Enhance awareness of disability sports and inclusive sports activities	4 All mainstream schools to conduct programmes for students to experience disability sports by 2028	5 Increase outreach of Play Inclusive to enable more persons of disabilities to play sports together with the wider community from 1,200 to about 3,000 by 2030
 Fulfill aspirations of persons with disabilities who desire and have the potential to do sports at high performance level	7 Establish a National Training Centre (NTC) for para sport as part of Home of TeamSG (HTSG)	8 Establish Para Sports Community Hubs (PSCHs) to expand sporting opportunities for persons with disabilities to participate in sports, and also at the pathway and high performance level	9 Grow competencies of disability sport coaches and support personnels' expertise in high performance disability sports
	 Partnerships	Strategic Move	
	10 Launch a new Enabling Sports Fund with a targeted \$10 million by 2030 to support disability sports initiatives		



As at end-2024, efforts to pilot five Para Sports Community Hubs at ActiveSG Sport Centres across Singapore are ongoing, embedding disability sport more deeply within our communities. The five sites are:

- 1. Pasir Ris Sport Centre (Boccia)
- 2. Heartbeat@Bedok (Swimming and Table Tennis)
- 3. Jurong West Sport Centre (Swimming and Para Cycling)
- 4. Yio Chu Kang Sport Centre (Athletics and Badminton)
- 5. Delta Sport Centre (Goalball)

SportSG will continue working with partners to drive the 10 strategic moves and embrace this journey towards a more inclusive sporting future.



Expanding Unified Play Through Play Inclusive

Play Inclusive, Singapore's largest inclusive sport competition, returned for its seventh edition in August 2024 with its most expansive line-up to date. Held across two days at the Singapore Sports Hub, the event saw a record turnout of over 2,200 participants, including more than 1,200 athletes and unified partners, across two days. Five new competition events were introduced: soundball, wheelchair rugby, relay run, and basketball and football skills challenges, tailored to a wider range of disability profiles. For the first time, members of the public were invited to try out inclusive sports such as blind running, boccia and para-athletics. These tryouts, alongside health screenings and performances by artists of all abilities, helped foster greater public engagement and promote deeper understanding and inclusion through shared sporting experiences.



The success of Play Inclusive 2024 was made possible through strong collaboration across ecosystem partners. Co-organised by SportCares, Special Olympics Singapore, and the Singapore Disability Sports Council, with the support of participating schools from the Ministry of Education, the event saw the involvement of more than 90 organisations, more than double the number from its inaugural run in 2018. Partners from the public and private sectors contributed to training, competition, and volunteer support. Their collective efforts strengthened community bonds and affirmed sport's role as a powerful platform for inclusion and empowerment.



Renewed Support for SportCares Multi Sport Programme

The Li Foundation renewed its partnership with SportCares in June 2024 with a landmark S\$500,000 donation, the foundation's largest contribution to the SportCares – Li Foundation Multi Sport Programme (SLFMSP) to date. This five-year renewal, matched dollar for dollar by the One Team Singapore Fund, underscores the foundation's continued commitment to empowering youth through sport. Since its launch in 2019, the SLFMSP has grown from 64 participants to over 500 children and youths, including those with special needs from partners such as MIJ Hub. The programme aims to improve physical fitness, build resilience, and provide meaningful developmental opportunities through multi-sport training.



To commemorate the renewed partnership, the inaugural SportCares – Li Foundation Triathlon was introduced. The triathlon event marked a significant milestone in the programme's evolution, exposing youths to the disciplines of swimming, cycling and running under structured training by SportCares coaches. Participants included first-timers from 7oaks Student Care, NorthLight School, and MIJ Hub. The strong turnout and enthusiastic participation reflected the growing reach of the programme and its ability to positively influence the lives of vulnerable youths through sport.



SportCares Playdate: A New Partnership with Sentosa



The SportCares Playdate, organised during the September holidays, marked a new partnership with Sentosa Development Corporation. As part of Sentosa Cares Week, the event brought together approximately 450 participants from SportCares programmes and partner organisations, including Jia Ying Active Aging Centre, PPIS 7oaks Student Care Centres, Let's SEPAK, Play-Ability, and the SportCares Champions Leadership Programme. Participants enjoyed inclusive sports stations, island activities, and guided experiences led by Sentosa Island Hosts.



Empowering Seniors

Launch of Frailty Prevention Programme in Partnership with AIC

SportSG together with the Agency for Integrated Care (AIC) introduced the Frailty Prevention Programme (FPP) to deliver preventive health support directly to seniors through neighbourhood-based Active Ageing Centres (AACs). In support of HealthierSG and Age Well SG, the programme promotes healthy living and sport participation close to home, with the aim of delaying the onset of frailty while strengthening community ties.

The FPP comprises two key components – the Combat Age-related Loss of Muscle (CALM) Programme and Adaptive Sports.

CALM is an eight-week course focused on exercise, nutrition, and sleep. It educates seniors on the importance of maintaining lean muscle for daily function and connects them to Active Health Labs and ActiveSG facilities to help sustain sport participation. First introduced to AACs in September 2024, over 1,200 seniors across 54 AACs completed CALM by March 2025, reporting stronger health habits, improved confidence, and greater social engagement.

To maintain progress after CALM, seniors can join a 12-week maintenance plan offering activities like Square Stepping or Aqua Fun Fit. SportSG aims to double participating AACs to about 100 by end-2025, and is training AAC staff and volunteers to deliver strength-based exercises for sustained impact in the community.



In addition, SportCares has provided adaptive sports equipment to Active Ageing Centres (AACs) to enhance seniors' physical activity options. Five adaptive sports—including sport stacking, boccia, and seated floorball—were introduced to enable seniors of varying abilities to participate more independently. This initiative empowers AACs to run their own adaptive sports sessions and competitions, promoting greater engagement and social connection among seniors while reducing reliance on external agencies.



Building Pathways

Continuing the Momentum of Unleash the Roar!

As a long-term national movement to uplift football in Singapore, Unleash the Roar! (UTR!) is focused on building structured, sustainable pathways to support the holistic development of players and coaches, from grassroots to elite levels. UTR! continued to deepen its impact this year by expanding competition platforms, providing international exposure to top young talents, and improving coaching standards through overseas learning experiences. These efforts ensure that Singapore's football ecosystem grows in strength, quality and opportunity at every level.



Expanding the Singapore Youth League



In its latest edition, the Singapore Youth League (SYL) grew into the country's largest youth football platform, with over 6,000 young athletes from 316 teams participating in weekly matches from February to November. The 2025 season saw a 58% increase in team participation and a doubling of age categories to 12, ensuring that players as young as eight have access to regular, structured, and high-quality matches. The SYL also launched its first girls-only division, with 18 teams across three age groups (U-10, U-12, U-14).

To celebrate the start of the new season, SYL achieved a milestone by setting a Singapore Book of Records entry for the "Most Number of Simultaneous Football Kickoffs", with 36 matches starting at 8am across eight venues on 9 February 2025.

More than just a symbolic start, this record-breaking event represents the scale and ambition of SYL as a foundational pillar for football development.

Accelerating Player Growth on the Global Stage Through Overseas Scholarships

In July 2024, nine promising young footballers – six boys and three girls, were awarded the second batch of UTR! Overseas Football Scholarships at the Kallang Football Hub, in a ceremony attended by Minister for Culture, Community and Youth Edwin Tong and attended by members of the local football community. The scholars, aged between 14 and 17, were Charis Han En, Charlotte Chong, Nadila Nur Danisha, Miguel Garcia, Lukyan Tan, Putera Ismail, Gavriel Lai, Chia Wayne Hon, and Aidan Irfan.

This year's cohort joins a growing international pipeline, building on the success of last year's inaugural scholars, with many already earning youth and senior national team call-ups. New partner institutions—Rayo Alcobendas CF and King's College Soto de Vinuelas in Madrid—have been brought on board to enhance the suite of overseas training environments. The UTR! scholarship will continue to deepen Singapore's local talent pipeline, and create a sustainable path toward raising national football performance levels.

Developing a Stronger Coaching Core

Beyond player development, UTR! is also committed to professionalising the local coaching ecosystem. As part of its Coach Overseas Attachment (COA) initiative, three experienced coaches, namely Nazri Nasir, Ratna Suffian and Miur Rafik Taha, were awarded attachments to top-tier Japanese clubs. Nazri, a former national captain, joined Ventforet Kofu, while Ratna and Miur were attached to Tokyo Verdy, as part of a partnership first launched in 2024.



The COA programme is a key pathway to enhance coaching quality and bring global best practices into Singapore's local system. Coaches like Noh Alam Shah and Isa Halim, who were part of the first batch of attachments, have already applied their learnings in meaningful ways, from club-level improvements to enhanced training programmes at youth academies. By investing in the continuous upskilling of coaches, UTR! ensures that young footballers in Singapore are guided by capable mentors who are aligned with international standards of excellence.

Promoting Active Parenting with FunFam SportFest



As co-organisers of 2024's National Family Festival@EXPO (NFF@EXPO), SportSG led efforts to promote physical activity and family bonding through sport by anchoring NFF@EXPO with its signature FunFam SportFest.

Held from 1 to 2 June, the fun-filled event provided featured a wide range of free-to-play activities including sport try-outs for children, an inflatable obstacle course, parent-child sporting challenges, and the FunFam Leaderboard Challenge. Professional coaches from the ActiveSG Academies and Clubs and SportCares guided children through various sports such as football, tennis, athletics, seated floorball and boccia, providing a safe and engaging introduction to sport.

Through these curated activities, families were encouraged to move together, discover new interests, and build shared experiences. Collectively, these efforts exemplify SportSG's commitment to fostering a culture of active parenting and intergenerational movement.

Team Singapore athletes who are now parents, including Dr Mok Ying Ren, Dipna Lim-Prasad, Poh Seng Song, Lucas Teo and Suzanne Seah, joined in the event, exemplifying how sport continues to shape their lives, not just as individuals, but as active and engaged parents.



Launch of Active Innovator Campaign in Collaboration with PCF Sparkletots

A milestone in efforts to develop physical literacy from an early age, SportSG partnered with preschool anchor operator PCF Sparkletots to launch the Active Innovator Campaign (AIC) – a six-month capability development initiative guided by SportSG's Fun Start Move Smart – Learning to Move, Moving to Learn resource.

The campaign challenged educators to design innovative, movement-based learning strategies tailored for preschoolers – strategies that were showcased through over 20 curated activities across multiple themed zones. Drawing on their newfound expertise, the educators designed activities at the Nurture Kids Day Out event, held on 30 July 2024 at the OCBC Arena. The event brought together over 3,200 preschoolers, educators, and parents for a day of active play and learning, and was attended by Guest-of-Honour, Mdm Rahayu Mahzam, Minister of State for the Ministry of Digital Development and Information & Ministry of Health, and Executive Committee Member of PCF.



These educator-designed activities would bring sustained benefits to our preschoolers. For example, several of these activities were rolled out to PCF Sparkletots centres as part of National Day celebrations. The campaign culminated in September with the presentation of the Active Innovator Awards to recognise outstanding contributions.

This strategic capability development collaboration would continue to empower educators, building sustainable, long-term pathways for lifelong participation in sport and physical activity.



Equipping Coaches to Nurture Holistic Movement in Children

To build coaching capabilities for young children in Singapore, SportSG developed and delivered two runs of the SG-Coach Excellence Programme Coaching Fundamental Movement Skills (FMS) Level One (Full Integration) in April and June 2024. A total of 28 coaches who work with young children in FMS, football, hockey, volleyball, including pre-school sport programmes, successfully completed the course.

The course was designed to equip coaches with the pedagogical knowledge and practical tools to design and deliver effective FMS sessions. Upon completion, participants became eligible to apply for membership under a newly introduced FMS category in the National Registry of Coaches (NROC) – a milestone in raising coaching standards and professionalising the field. This category recognises FMS as a specialised coaching area and advances our aspiration for every young child in Singapore to be guided by competent, qualified coaches during their formative years of movement development.

Under a broader Memorandum of Understanding, the course is now offered at Republic Polytechnic, expanding access to more like-minded coaches and sustaining efforts to professionalise FMS coaching.

A Year of Breakthroughs for Sport



Photo Credit Jeremy Lee

Breakthrough Performances at Paris 2024

Team Singapore marked a historic milestone at the Paris 2024 Olympic Games when 17-year-old kitefoiler Maximilian Maeder clinched Singapore's first-ever Olympic medal in sailing: a bronze in the men's Formula Kite event. His podium finish, delivered on National Day, was not only a first for the sport, but also made him the youngest Singaporean Olympic medallist to date.

At the Paris 2024 Paralympic Games, Singapore achieved its best-ever showing, led by swimming icon Yip Pin Xiu, who won two gold medals in the 50 m and 100 m backstroke S2 events —bringing her total to eight Paralympic titles. In a landmark moment, Jeralyn Tan delivered Singapore's first-ever Paralympic medal in boccia, earning silver in the women's individual BC1 event.

These achievements not only reaffirmed Singapore's excellence in para swimming but also expanded the nation's medal presence into other sports.

Beyond podium finishes, Team Singapore athletes made their mark with personal bests and breakthrough performances across multiple disciplines. Gan Ching Hwee broke national swimming records, Stephenie



Photo Credit Dyan Tjhia

Chen became the first Singaporean paddler to make it to the Final C of the Women's K1 500m, Teh Xiu Hong posted the country's best-ever shooting result, and badminton players Loh Kean Yew and Yeo Jia Min advanced into the tournament's later stages. With 23 Olympians (15 of them debutants) and 10 Paralympians across six sports, Singapore's athletes inspired with their grit, growth, and pursuit of sporting excellence.



Photo Credit Goh Si Wei



National Day Rally 2024: A New Path of Sporting Success in Singapore

“
Together, we will support all Singaporeans in realising their sporting dreams.
”
Prime Minister Lawrence Wong,
National Day Rally 2024

At the National Day Rally 2024, Prime Minister Lawrence Wong celebrated the spirit of Team Singapore, spotlighting athletes who made Singapore proud at the Paris 2024 Olympic and Paralympic Games. He also unveiled bold new plans to chart Singapore's next bound of sporting excellence, reaffirming the Government's commitment to keeping our sporting dreams alive.

Reimagining the Kallang Alive Precinct

In support of both elite and everyday sport, the government unveiled the Kallang Alive Master Plan, a blueprint to transform the Kallang Alive precinct into a vibrant sport and lifestyle destination. Plans are underway for a new 18,000-seat indoor arena, designed to host world-class sporting and entertainment events. This will expand opportunities

for local athletes to compete on home ground, and position Singapore to attract marquee regional and international competitions, elevating the vibrancy of our sporting calendar.

Beyond large-scale events, we will make the precinct a place for all Singaporeans to enjoy sports. A pedestrianised community boulevard will stretch across the Sports Hub, linking the waterfront promenade to public spaces and recreational facilities. More than just infrastructure, these additions reflect our intent to integrate sport into everyday life and bring high-performance inspiration closer to the community.

Home of Team Singapore

A cornerstone of the Master Plan is the new centralised national training centre – the home of Team Singapore. The new integrated facility will consolidate National Training Centres, sport science and medicine capabilities, and high-performance planning under one roof at Kallang.

The Singapore Sports School will also be relocated from Woodlands, allowing promising youth athletes to study and train alongside their elite counterparts, creating a seamless talent pipeline. The move marks a strategic shift towards a more integrated ecosystem – one that nurtures performance through athlete-centric support systems, and fosters a deeper sense of identity among athletes.





Extending *spex* Programmes’ Runway, Maximising Potential

The new *spex*Education Undergraduate Scholarship opened applications from September 2024. This scholarship offers Dual Career and New Career tracks, supporting athletes to pursue undergraduate education concurrently with training, or after retiring from competition, with funding for tuition and materials. Notably, scholars studying sport-related courses will have access to job opportunities within the sport sector, reflecting a clear pathway from sport, to education, to profession. The first batch of *spex*Education Undergraduate scholars were unveiled in April 2025.

To ensure long-term financial stability, the *spex*Scholarship programme also introduced stipend increases, monthly CPF top-ups, and milestone bonuses. From April 2025, *spex*Scholars would receive CPF top-ups, helping them save for housing, retirement and medical needs. *spex*Scholars will also qualify for a one-month stipend bonus every four years, incentivising long-term engagement in sport.



***spex*Potential: Nurturing the Next Generation**

Earlier in April 2024, SportSG unveiled the inaugural cohort of 48 *spex*Potential athletes from 22 sports – including fencing, athletics, judo, and canoeing. These athletes are part of an enhanced programme to strengthen the youth-to-senior athlete transition and nurture promising athletes early for sustained sporting success.

*spex*Potential athletes receive support to prepare them for sporting excellence at the Major Games, including financial and programmatic support. They receive a monthly stipend, as well as financial support to cover the costs of coaching, training and competition, and equipment. These are on top of education, career and personal development support.

Shaping A New Era of Sporting Events

From hosting world titles in chess to launching new platforms for urban sport and mass fitness, it was indeed a year of firsts for Sporting Singapore. The inaugural Singapore Urban Sports + Fitness Festival (SGUSFF) came to life over two weekends in August 2024 and the Kallang Tennis Hub hosted its first competitive event – the Singapore Tennis Open in January 2025. Together with community-led programmes and citizen-centric initiatives peppered throughout the year, these milestones signalled not just momentum, but the evolution of a sporting landscape ready to engage more people, across more spaces, in more meaningful ways.



Singapore Tennis Open

The new Kallang Tennis Hub welcomed its first competitive event in January 2025 with the Singapore Tennis Open (STO), a WTA 250 tournament. From 27 January to 2 February, tennis fans were treated to top-tier action as international names like Emma Raducanu, Anna Kalinskaya, and eventual champion Elise Mertens brought world-class tennis to Singapore.

More than just a tournament, STO 2025 was designed to share and promote the sport with the wider community. In addition to free entry to the qualifying rounds, the event’s Fan Village buzzed with daily activations – from Cardio Tennis sessions and tennis-themed challenges to youth clinics led by the Singapore Tennis Association, ActiveSG Tennis Academy, and organisers of the Junior Team Tennis League.



As part of a reimagined approach to growing the sport, the inaugural Singapore Tennis Invitational Cup (STIC) debuted under the STO banner, lending a regional dimension to the week. Organised by the Singapore Tennis Association (STA) in partnership with Kallang Alive Sport Management (KASM), the tournament featured 30 national players from Singapore, Malaysia, Indonesia, and Cambodia competing across five categories. In a closely contested final, Singapore emerged victorious over Indonesia with a 3–2 scoreline.

Over nine days, close to 22,000 fans, enthusiasts, and spectators visited Kallang Tennis Hub, setting a high bar for tennis events to come.

Singapore's First Urban Sports + Fitness Festival

The inaugural Singapore Urban Sports + Fitness Festival (SGUSFF) kicked off in August 2024, bringing together sport, movement, and culture across two high-energy weekends. Launched by Minister for Culture, Community and Youth, Mr Edwin Tong, the festival spanned two weeks and six locations, and drew over 70,000 participants and spectators islandwide. It was a strong showcase of SportSG's efforts to reimagine sport for the next generation.

The SGUSFF experience was curated by over 15 partners from the urban sports and fitness sectors. Held primarily at the Singapore EXPO, and at various community venues, SGUSFF featured a vibrant line-up of activities including parkour, bouldering, street dance, and fitness racing.

Event highlights included international bouldering stars Yuji Hirayama, Futaba Ito, and Kim Jain delivering an exclusive bouldering demo to bouldering enthusiasts and participants of the fitness charity movement – Operation Broken Wing – in the first week; while the second weekend saw boys and girls aged between 8 and 15 years old take on a curated circuit at HYROX Young Stars, a first in Asia and one of two HYROX editions in 2024.



Street dance also featured prominently, with DanceXhibit curated by Recognize! Studios drawing dancers and audiences from across Southeast Asia. Workshops, showcases, and cypher battles kept energy levels high throughout the weekend, culminating in a crowd-pulling performance led by Bada Lee, renowned South Korean choreographer and star of *Street Woman Fighter 2*. Sharing the stage with 30 emerging dancers from the region, Bada's showcase was a fitting performance on the closing weekend of a festival that celebrated youth, expression, and the unifying power of movement.



Photo Credit Kenji Hurata from Millennial Events

Rallying the Community Behind the World Aquatics Championships and World Para Swimming Championships



Photo Credit World Aquatics Championships – Singapore 2025



A series of community activations were rolled out to engage Singaporeans from all walks of life in the lead-up to the World Aquatics Championships and World Para Swimming Championships 2025. These initiatives reflect the broader ambition behind the Championships: not just to host world-class competition, but to build excitement, foster inclusion, and spark a connection between sport and community.

For the World Aquatics Championships, one of the event's key sustainability initiatives was *Trash to Treasure*, initiated by the Singapore 2025 Organising Committee. *Trash to Treasure* sought to collect over 100,000 aluminium cans to create 5,000 Championship medals. Leading the charge were students from five PCF Sparkletots Preschool centres, eight primary schools, and three secondary schools.

More community events, such as the SG60 Swim Challenge, would follow in the lead-up to the Championships.

FIBA 3x3 Stakes Deeper Roots in Singapore

At the opening ceremony of the FIBA 3x3 Asia Cup 2025, FIBA and SportSG announced an extended partnership to host a series of major international 3x3 events through 2027. The announcement marked Singapore's growing stature as a destination for fast-paced, urban team sports, with the FIBA 3x3 World Cup Qualifier and Asia Cup returning in 2026, and the FIBA 3x3 World Cup set to take place here in 2027, the final edition before the LA28 Olympics.



Photo Credit Singapore Sports Hub

The FIBA 3x3 Asia Cup has steadily grown in popularity over the past few years, with three of its last four editions held at the Singapore Sports Hub, and attendance climbing by 20% year-on-year since 2023. Backed by a strong local ecosystem, including the ActiveSG Basketball Academy, and grassroots leagues like the ActiveSG Cup and Pesta Sukan, the sport continues to thrive at both competitive and community levels. The extended partnership between FIBA and Sport Singapore marks a strategic step in positioning Singapore as a regional hub for basketball, while benefiting TeamSG basketball players and ensuring that basketball remains accessible as a sport for all Singaporeans.



Photo Credit Singapore Sports Hub

A World Class City Stage for T100

The Singapore T100, previously known as the PTO Asian Open, returned in April 2024 against the backdrop of the Marina Bay skyline. The event brought the world's best triathletes to Singapore to compete in the 100km triathlon's unique city circuit that included a swim leg in Marina Bay waters.

The event's scenic competition route included a 2km freshwater swim in Marina Bay, an 80km cycle that took athletes up the Benjamin Sheares Bridge, and an 18km run set against the iconic Gardens by the Bay and Singapore Flyer. Over 7,000 elite and amateur participants competed across two categories: the 100km triathlon for experienced triathletes, and the duathlon which attracted participants of varying fitness levels.



Photo Credit Professional Triathletes Organisation

In addition to a bustling fan village, spectators enjoyed front-row views of world-class racing, with the multi-lap format delivering plenty of on-course action. Highlights included a surprise win by Dutch wildcard Youri Keulen, and a stunning comeback by Australia's Ashleigh Gentle, who surged from behind to clinch the women's title.

Singapore T100 once again underscored the city's capabilities as a world class venue, and, importantly, a host of athlete and community-centric experiences. Building on this momentum, the next edition is set to feature a new 5km distance, offering community runners a chance to be part of the action.



Photo Credit Eng Chin An

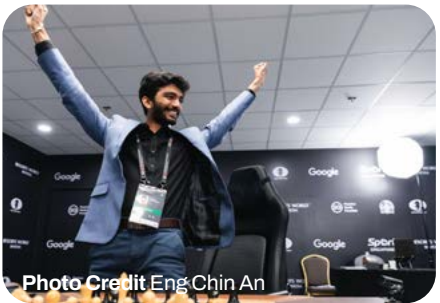


Photo Credit Eng Chin An



Photo Credit Maria Ismailanova

FIDE World Chess Championship

Putting Singapore on the international chess map was its hosting of the FIDE World Chess Championship in December 2024 for the very first time. Organised through a strategic partnership between the Singapore Chess Federation (SCF), FIDE, and SportSG, the championship assembled the reigning 2023 World Champion Ding Liren and 18-year-old challenger Gukesh Dommaraju, the youngest title contender, and eventual winner, in chess history. The event drew spectators from around the world to Resorts World Sentosa to witness this historic moment.

The impact of the successful staging of the championship was clear. Local interest in the mind sport surged, while also showcasing Singapore's capabilities as a premier destination for world-class mind sport events.

Enhanced Access to Sport Facilities

A Milestone for Kallang Alive Precinct

The Kallang Tennis Hub and Kallang Football Hub were officially completed in 2024, marking a significant addition to the Kallang Alive Precinct. Developed under the Sports Facilities Master Plan, both hubs were designed to meet the evolving needs of athletes and the community, expanding the availability and quality of sporting spaces in Singapore.

The Kallang Tennis Hub, Singapore's first international tournament-ready indoor tennis facility, began opening to the public in phases from April 2024. With seven indoor courts, 12 full-sized outdoor courts, and two junior-sized courts, it supports year-round play, athlete development, and public engagement. Equipped with a 1,297-seat gallery, electronic line control, and dedicated tournament facilities, the hub positions Singapore to attract and host high-profile regional and international events – such as ATP and WTA tournament – while serving as a daily training ground for national athletes and youth players from the Singapore Tennis Association and ActiveSG Tennis Academy.



At the Kallang Football Hub, youths under the National Development Centre began training from March 2024, following the earlier completion of adjacent training spaces used by the men's, women's, and junior national teams since 2023. The facility features a full-sized natural grass pitch, three artificial turf pitches, three futsal courts – four of which are sheltered – and a high-performance gym with sport science capabilities. As the National Training Centre for football, it provides a professional-grade environment to support the Unleash the Roar! initiative and strengthen the national football pipeline.



The completion of these facilities allows us to further unlock the Sports Hub's full potential and achieve deeper integration with the rest of the Kallang Alive precinct.



We look forward to making Kallang Alive a vibrant sport and lifestyle precinct that is capable of hosting world-class events; being the home ground for our national athletes as they train and compete; a testbed and breeding ground for sports innovation, leading businesses and international organisations; while serving our community, grassroots and school sports.



Toa Payoh Integrated Development: A Sporting and Lifestyle Destination

The groundbreaking ceremony for the Toa Payoh Integrated Development took place on 5 January 2025. Developed in collaboration with co-locating partners Ministry of Health (MOH), National Healthcare Group Polyclinics (NHG Polyclinics), National Library Board (NLB) and National Parks Board (NParks), the development brings together sport, health, library, and park amenities within one connected precinct.

Central to the project is a wide range of sporting facilities that will cater to both recreational and competitive use. These include a 10,000-seat stadium, an indoor sports hall with 22 badminton courts, an aquatic centre with indoor and outdoor pools, multiple sheltered courts for tennis, netball and futsal, table tennis tables, and an ActiveSG Gym. These spaces will support daily physical activity, community sport programmes, and the training needs of national athletes.

Attendees were offered a preview of the integrated development via a refreshed 3D model, artist's impressions, and a fly through video.

The public also enjoyed fringe activities such as sport try-outs, games, health screenings, and library sign-ups, all curated to align with the integrated development's focus on health, community engagement, and active living.

Expected to be completed by 2030, the development reflects SportSG's ongoing efforts to develop innovative, inclusive, and citizen-centric spaces that inspire Singaporeans to Live Better Through Sport.



ActiveSG Gym @ Toa Payoh

The ActiveSG Gym @ Toa Payoh opened in August 2024, giving residents more opportunities to kickstart, continue, or supplement their fitness regimen and lead an active lifestyle. The 770-square-metre gym features five distinct zones, including cardio, resistance and free weights areas, as well as HUR machines that use air pressure technology to support users of all ages and fitness levels. The gym's opening saw a turnout of nearly 300 residents, and was graced by Mr Chee Hong Tat, Minister for Transport, Second Minister for Finance and Adviser to Bishan-Toa Payoh Grassroots Organisations.



New ActiveSG Additions to Bukit Canberra's Integrated Facility

ActiveSG launched its first nature-integrated facility in March 2025—the Forest Gym @ Bukit Canberra—offering fitness enthusiasts a unique and engaging way to stay active in a forested setting. Designed for varying fitness levels, the course includes features like the Log Jump, Net Crawl, Traverse Wall and Balancing Logs. It opened alongside Canberra Cove, a family-friendly water play area, as part of SportSG's phased rollout of the Bukit Canberra integrated sports and community hub.

The event was officiated by Minister for Health and Adviser to Sembawang GRC Grassroots Organisations, Mr Ong Ye Kung, who joined residents in testing out the obstacle course.

With existing amenities like Singapore's largest ActiveSG Gym, an indoor sports hall, multiple swimming pools, a polyclinic, senior care centre, and hawker centre, the new additions strengthen Bukit Canberra's position as a recreation and wellness destination in northern Singapore. The Forest Gym and Canberra Cove will further encourage families and individuals of all ages to embrace movement and wellness in a fun and accessible community location.



Bringing Skateboarding Closer to Youths

Launched in March 2025, the YouthCreates Skate Spot @ ActiveSG Bishan Sport Centre is SportSG's first skate facility within an ActiveSG space. Initiated under its YouthCreates platform, the Skate Spot offers a dedicated and accessible venue for the local skateboarding community of all skill levels to practice and connect in the heartlands. The launch event, graced by Mr Mohd Fahmi Aliman, member of the Government Parliamentary Committee for Culture, Community and Youth, drew around 200 skaters and spectators, and featured skate competitions and demos.

Unlike larger skateparks in Somerset or East Coast, the pilot project focuses on community building and grassroots accessibility. To complement this, SportSG signed an MOU with the National Youth Council (NYC) to launch the Young ChangeMakers – YouthCreates (Sport) Grant. With increased funding support of up to \$8,000 per project, the initiative aims to empower youths to lead sport-based, community-driven programmes, reinforcing SportSG's belief in activating potential of youth through sport.



OUR SUSTAINABILITY DISCLOSURE

Introduction

SportSG remains committed to advancing sustainability and integrating environmentally responsible practices into our sports events and activities. We align our strategic plans with the Singapore Green Plan 2030 and GreenGov.SG framework to contribute meaningfully to Singapore's long-term environmental objectives.

SportSG Environmental Strategy

Governance

The Chief of Sport Infrastructure Group oversees all sustainability initiatives at SportSG and is supported by the Green Journey Committee comprising Sustainability Champions from various groups within SportSG to drive and implement sustainability initiatives across the organisation. Regular updates are provided to SportSG Senior Management for decision making on strategies and policies to align with GreenGov.SG environmental sustainability objectives and targets, as well as to the Board, which has oversight of the organisation's overall Enterprise Risks.

SportSG Environmental Vision

To further Singapore's climate ambitions by developing sustainable sport infrastructure, and leveraging our influence in the sport industry and community, to collaborate and drive meaningful and environmentally sustainable change.

Sport Green Plan

Developed in FY2023, the Sport Green Plan, which is aligned with the Singapore Green Plan 2023 and GreenGov.SG framework, focuses on three core areas:

Comply with GreenGov.SG	Fulfilling commitment as Green Nation Pledge Champion	Publish annual sustainability disclosures from FY2024 SportSG published first sustainability disclosure for FY2023
To align with Whole-Of-Government efforts	To influence sustainable behaviour through sport	To track and create awareness of our sustainability efforts

These allow SportSG to contribute meaningfully to Singapore's long term environmental objectives.

FY2024 Environmental Disclosure

Greenhouse Gas Emissions

Our Progress	Our Target
FY2024 Greenhouse Gas Emissions ¹ : 34,220 t CO₂e , a 0.79% decrease▼ from the previous year	• Peak emissions around 2025 ²

Our Performance

This year, SportSG commenced the tracking of Scope 1 emissions, in addition to Scope 2 emissions. Our Scope 1 emissions are marginal compared to Scope 2 emissions as they come mainly from diesel back-up generators. These generators are only used when there is a power failure, and their usage in FY2024 was limited to routine maintenance and inspection regimes.

In FY2024, we recorded a total of 34,220.3 tCO₂e of emissions, which is a slight decrease of 0.79% from FY2023. This comprises 1.7 tCO₂e of Scope 1 emissions, and 34,218.6 tCO₂e of Scope 2 emissions.

In FY2024, we opened several facilities, such as Kallang Football Hub and Kallang Tennis Hub. We also recorded a full year's worth of electricity consumption from facilities that opened midway in FY2023, such as Bukit Canberra and Delta Sport Centre.

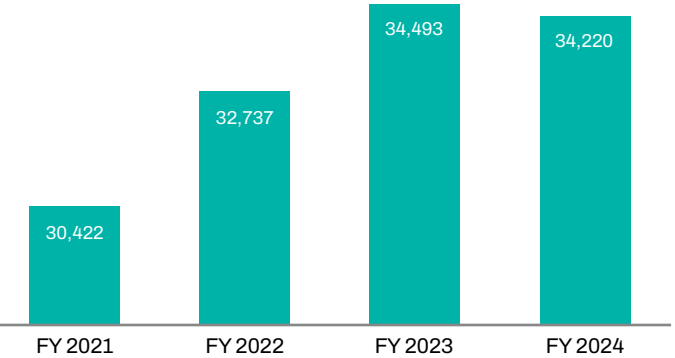
The effects of increased emissions due to the above openings are negated by the temporary closure of Toa Payoh Sport Centre for redevelopment, Hougang Sport Centre and Ang Mo Kio Swimming Complex for renovations in 2024.

We expect an increase in overall emissions once they return to operational status in future.

¹ The emission factor used to calculate SportSG's Scope 2 emissions references 2023 data from the Singapore Energy Market Authority. Emission factor for 2024 is not yet available at time of writing.

² In alignment with GreenGov target for government agencies.

Greenhouse Gas Emissions (tCO₂e)



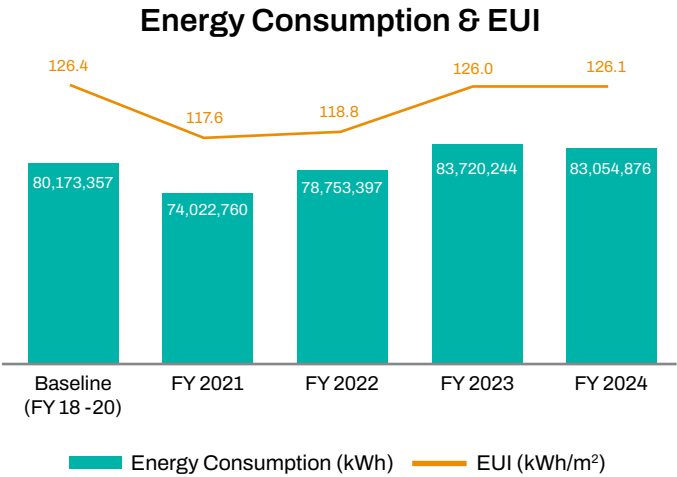
Ownership of Singapore Sports Hub was transferred to Sport Singapore from December 2022. However, emissions data from Singapore Sports Hub has been retrospectively included in this disclosure since FY2021.

Energy

Our Progress	Our Target
FY2024 Energy Utilisation Index (EUI): 126.1 kWh/m² , a 0.19% decrease▼ compared to the baseline (FY2018 – FY2020)	Reduce EUI by 10% from the baseline (FY2018 – FY2020) by FY2030

Our Performance

SportSG consumed 83.1GWh of electricity and achieved an EUI of 126.1kWh/m² in FY2024. This represents a 3.59% increase in electricity consumed and 0.19% decrease in EUI compared to the baseline period (FY2018–FY2020). We will continue to invest in energy efficiency initiatives and technologies to meet our reduction target by FY2030.



Ownership of Singapore Sports Hub was transferred to Sport Singapore from December 2022. However, consumption data from Singapore Sports Hub has been retrospectively included in this disclosure since baseline period.

Key Initiatives and Future Plans

SportSG has implemented several energy-saving measures across our sport centres to optimise energy efficiency. These include maintaining an indoor ambient temperature of 25°C at areas where feasible, while not compromising thermal comfort of our guests. During off-peak periods, air conditioning is partially turned off, while non-essential lighting is switched off.

Currently, 70% of our air-conditioning units are three-ticks under National Environment Agency (“NEA”)’s Mandatory Energy Labelling Scheme. We plan to upgrade all other air-conditioning units, wherever feasible, to this standard. This reflects our commitment to enhancing energy efficiency across sport centres.

Additionally, we have also installed solar panels at three sport centres, namely ActiveSG Park @ Jurong Lake Gardens, Bukit Canberra Sport Centre, and Pasir Ris Sport Centre. In the next two years, we intend to call tenders to conduct feasibility studies and install solar panels on over 30 more facilities. These will form our largest solar projects to date.

Motion sensors for lighting are progressively being installed in toilets, changing rooms and at common staircases where human traffic is at a minimum. This is being rolled out across all ActiveSG Sport Centres to ensure that lights are activated only when needed. This effort will minimise unnecessary energy consumption and improve overall operational efficiency of our buildings.

We will also study the effectiveness of more energy-efficient filtration systems for our swimming pools. This initiative forms part of our broader commitment to reduce energy consumption and enhance sustainability across our operations.

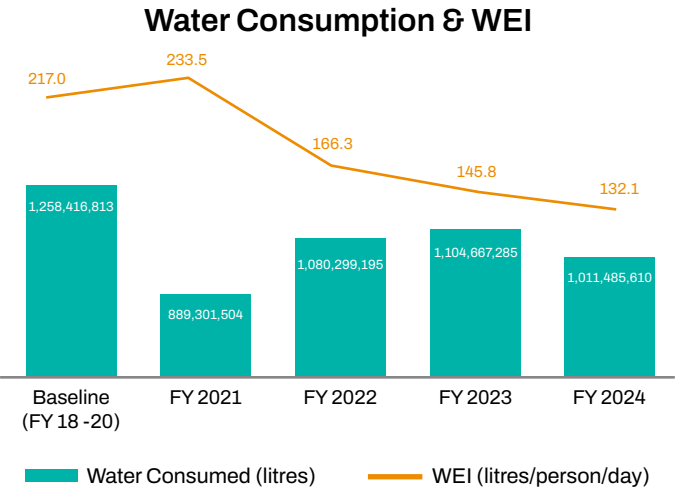
Singapore Sports Hub have replaced 46% of all lightings with LED lighting. Motion sensors have also been installed at appropriate locations. Further upgrades to the current chiller system will be looked into to further reduce the energy consumption. The solar panels at the Singapore Sports Hub will be further expanded to the roof of OCBC Arena and the Aquatic Centre, tripling the current capacity.

Water

Our Progress	Our Target
FY2024 Water Efficiency Index (WEI): 132.1 litres / person / day , a 39.1% decrease▼ compared to the baseline (FY2018 – FY2020)	Reduce WEI by 10% from the baseline (FY2018 – FY2020) by FY2030

Our Performance

SportSG consumed 1,011 megalitres of water and achieved a WEI of 132.1 litres/person/day. This represents a 19.6% decrease in water consumed and 39.1% decrease in WEI compared to the baseline period (FY2018–FY2020). We have met the FY2030 GreenGov.SG targets and achieved our goal of reducing WEI by 10% from the baseline since FY2022.



Ownership of Singapore Sports Hub was transferred to Sport Singapore from December 2022. However, consumption data from Singapore Sports Hub has been retrospectively included in this disclosure since baseline period.

Key Initiatives and Future Plans

In FY2024, we have successfully upgraded all our sport facilities with water-saving faucets. All SportSG sport facilities have now achieved certification under Singapore’s PUB Water Efficient Building (WEB) (Basic) Certification Programme, well ahead of the FY2030 water target.

Nevertheless, we remain committed to exploring additional strategies to further reduce water consumption, like using high-efficiency water jets for cleaning. Additionally, to foster awareness and encourage responsible water use, we have placed water conservation posters in restrooms throughout our facilities.

At the Singapore Sports Hub, flow regulators have been installed for basin taps. High-efficiency water jets are also used for paver cleaning. Rainwater harvesting is currently being practised for irrigation to reduce reliance on portable water consumed.

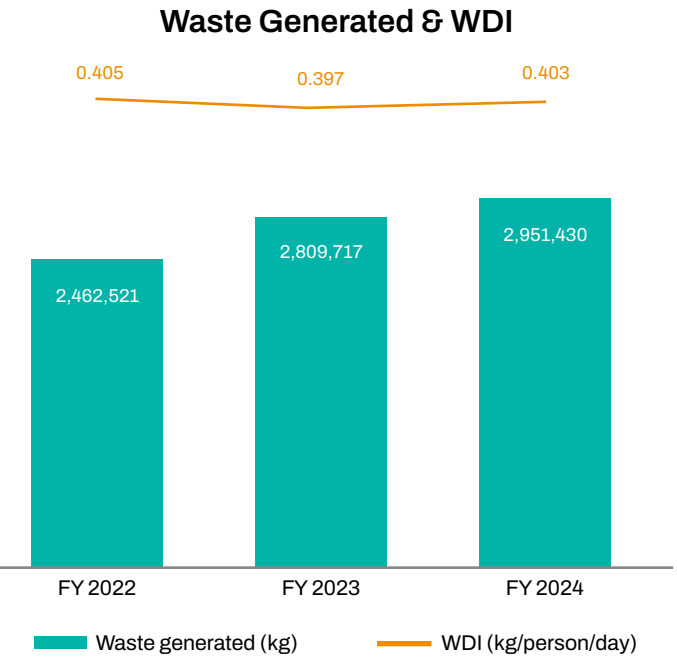
Waste

Our Progress	Our Target
FY2024 Waste Disposal Index (WDI): 0.403 kg /person /day , a 0.50% decrease▼ compared to the baseline (FY2022)	Reduce WDI by 30% from the baseline (FY2022) by 2030

Our Performance

SportSG’s sport centres are high-activity spaces that naturally generate various waste streams, including general waste, recyclables, and food waste. We recognise this as both a challenge and an opportunity to strengthen our sustainability efforts.

In FY2024, SportSG generated a total of 2,951tonnes of waste, with a WDI of 0.403 kg/person/day. This reflects a 19.9% increase in total waste and a 0.50% decrease in WDI compared to the FY2022 baseline.



Ownership of Singapore Sports Hub was transferred to Sport Singapore from December 2022. However, waste data from Singapore Sports Hub has been retrospectively included in this disclosure since baseline period.

Key Initiatives and Future Plans

In FY2023, SportSG conducted a waste audit at Sengkang Sport Centre to analyse waste streams and identify opportunities to improve material use efficiency. The audit highlighted the need to enhance waste segregation and collaborate with tenants on sustainable packaging solutions. In response, we plan to engage tenants on proper sorting practices, implement a monitoring system for recyclables, and install additional blue recycling bins to support recycling efforts.

Each SportSG facility has a unique waste footprint shaped by its usage patterns and activities. Building on the insights from the Sengkang Sport Centre audit, SportSG plans to conduct waste audits at other centres with significant waste output. These audits will enable us to tailor more comprehensive and effective waste management strategies across our network of sport facilities.

Beyond on-site measures, SportSG will continue to further efforts to reduce, reuse and recycle at sport events, with a focus on raising awareness about and minimising overall waste generation.

Besides the provision of multi-stream recycling bins and splitting between the general and recycled trash at the

Initiatives:
Singapore Sports Hub Recycling of landscape waste to compost

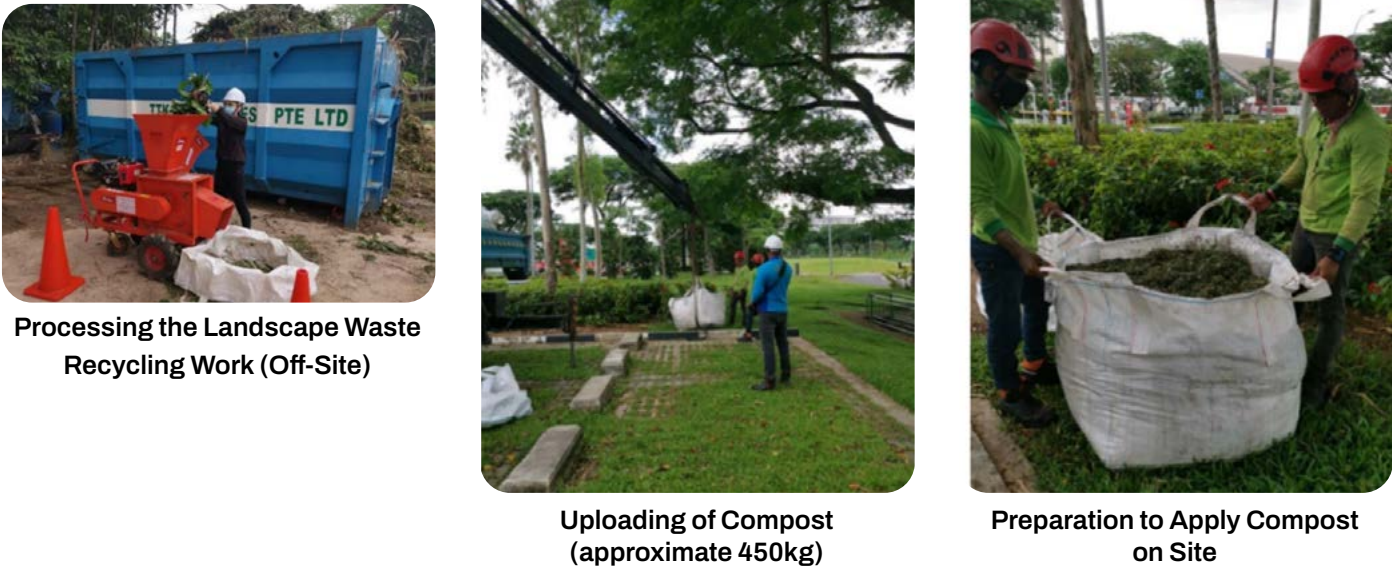
There are 4 main steps for the monthly landscape waste recycling work using chipper shredder machine, that used to crush the small tree branches, leave and shrubs, turn into compost for landscape use.

Step 1:
Contractor conducts the tree pruning, collects the landscape waste and delivers to TTK's nursery for processing



Step 2:
With appropriate PPE, contractor staff process landscape waste recycling using chipper shredder.

Step 3:
Contractor transports the compost from contractor's nursery to SSH using a lorry crane.



Singapore Sports Hub, chipper shredder machines are used to recycle landscape waste to turn them into compost for reapplication within precinct's landscape. Efforts to encourage the public to reduce, reuse and recycle will be done for further awareness via posters.

Step 4:
Contractor mixes the recycled compost with normal compost and apply at SSH landscape.



Initiatives:
Reusable water bottle dumbbells used in Active Health's Combat Age-related Loss of Muscle (CALM) Programme

As part of its Combat Age-related Loss of Muscle (CALM) programme, Active Health introduced a reusable 1.5-litre water bottle in the shape of a dumbbell for seniors, replacing the original completion medal. This initiative recognises participants' achievements while encouraging them to continue strength training independently.

Some seniors have shared that the dumbbell motivates them to maintain their exercise routines and allows them to customise the weight according to their abilities and progress.



Green Buildings

Securing Singapore's Green Mark Certification for our sport facilities remains a key priority for SportSG, reflecting our commitment to integrating sustainability across design, construction, and operations. The certification reflects reduced energy and water consumption, while also enhancing ventilation and indoor air quality, benefiting the health and well-being of both athletes and visitors.

Our Progress	Our Target
13 out of 33 sport centres are Green Mark Certified. The Singapore Sports Hub is Green Mark Gold Plus Certified.	All new and existing sport centres (upon major retrofit) to achieve Green Mark Platinum Super Low Energy standards or equivalent, where feasible.

Our Performance

As of FY2024, 13 sport centres have attained Green Mark certification, including three centres with Green Mark Platinum status and one with Platinum SLE status.

Engaging Our Employees and Communities

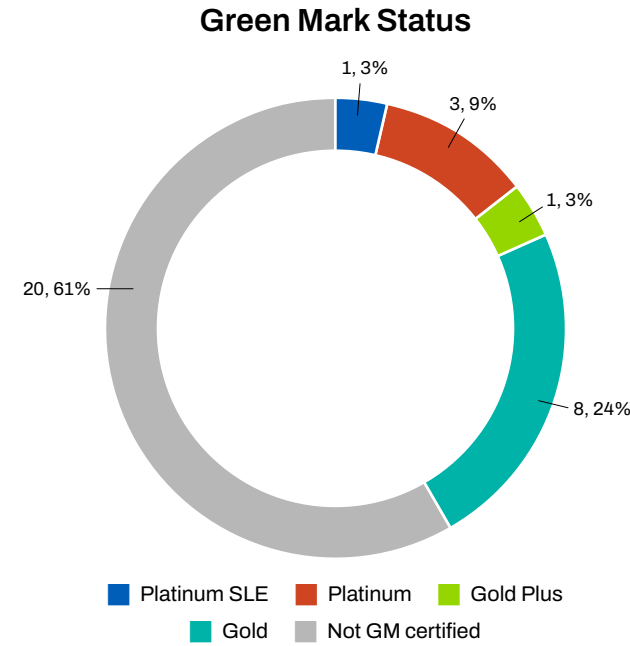
SportSG aims to inspire and involve our employees, stakeholders and the broader sporting community in accomplishing our sustainability goals.

Examples of how we engage our employees and communities include:

Climate Fresk Workshop

On 24 Mar 2025, a group of seven officers from the SportSG Green Journey Committee attended a Climate Fresk Workshop. The 2.5-hour session transformed complex climate science into an interactive learning experience through a collaborative card game.

Participants gained deeper insights into crucial topics such as anthropogenic climate change, feedback loops, and the impact on biodiversity and human society. While the gravity of climate challenges left some participants feeling concerned about the future, others emerged energised and determined to make positive changes in their daily lives. The interactive format helped bridge knowledge gaps and connected seemingly unrelated climate concepts, making the complex science more accessible and actionable for all involved. Through the group discussion and reflection session, participants also explored potential solutions and practical steps towards addressing this global challenge.



Key Initiatives and Future Plans

We will continue to ensure that all sport centres undergoing major renovation or redevelopment comply with the standards and criteria outlined in the Green Mark Certification Scheme for Green Mark Platinum Super Low Energy.

ActiveSG Canoe Academy's annual reservoir cleanup

Working with Partners/TeamSG leading the way: ActiveSG Canoe Academy's annual reservoir cleanup
ActiveSG Canoe Academy (ACA) does an annual reservoir cleanup together with the Singapore National Canoe/Kayak Sprint Team and in the last two years, Passion Wave @ Marina Bay.

This is part of their CNY Spring Cleaning tradition.
<https://www.facebook.com/share/p/1E44A5xbp4/>

This year's initiative wasn't just about cleaning our waters, but also about coming together as a community to protect and preserve our environment for future generations.

A special shoutout to SCF Advisor and MP for Jurong GRC, Mr Xie Yao Quan, Mountbatten SMC MP, Mr Lim Biow Chuan, SCF President, Mr Nicholas Yap, and Mr Andrew Xiao, Vice-President, Community and Infrastructure.

Deepest gratitude to the incredible volunteers and paddlers who made this event a success. Together, we collected 55.3kg – 9 bags of trash – leaving a lasting impact on the health of our reservoir and the sustainability of our local environment.



Sustainability Initiatives



GetActive! Singapore 2024 – Pesta Sukan

Pesta Sukan is a three-week long series of sport competitions held in the lead-up to National Day. Medals and trophies were made from certified sustainable wood sources. The wooden medals were given out for five sports: table tennis, football, pickleball, basketball, and badminton. Wooden trophies were given to the champion teams as part of the Community Championship in collaboration with People's Association.



FINANCIAL RECORDS

SINGAPORE SPORTS COUNCIL
(also known as Sport Singapore)
(Company registration number: T08GB0057H)
AND ITS SUBSIDIARIES

CHAIRMAN AND CHIEF EXECUTIVE OFFICER'S STATEMENT
AND
FINANCIAL STATEMENTS

31 MARCH 2025

BDO LLP
Public Accountants and
Chartered Accountants

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

STATEMENT BY THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

We, Mr Kon Yin Tong and Mr Alan Goh, being the Chairman and Chief Executive Officer of the Singapore Sports Council, also known as Sport Singapore ("SportSG"), do hereby state that, in the opinion of the Board members,

- (a) the accompanying financial statements of SportSG (the "Council") and its subsidiaries (the "Group") set out on pages 15 to 52 are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018 (the "Act"), the Singapore Sports Council Act 1973 (the "SSC Act"), the Charities Act 1994 (the "Charities Act") and Statutory Board Financial Reporting Standards ("SB-FRS") so as to present fairly, in all material respects, the financial position of the Group and the Council as at 31 March 2025, and of the financial performance and changes in share capital, capital account, accumulated surplus and funds of the Group and the Council and cash flows of the Group for the financial year then ended and at the date of this statement, there are reasonable grounds to believe that the Group and the Council will be able to pay its debts as and when they fall due;
- (b) the accounting and other records required by the Act and SSC Act to be kept by the Council have been properly kept in accordance with the provisions of the Act and SSC Act;
- (c) the receipt, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the financial year have been in accordance with the provisions of the Act and SSC Act;
- (d) the use of the donation moneys is in accordance with the objectives of the Council as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (e) The Council has complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

On behalf of the Board:



Kon Yin Tong
Chairman



Alan Goh
Chief Executive Officer

23 September 2025



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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD MEMBERS OF SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Singapore Sports Council (the "Council"), also known as Sport Singapore ("SportSG") and its subsidiaries (the "Group") which comprise the statements of financial position of the Group and the Council as at 31 March 2025, the income and expenditure statements, the statements of comprehensive income and statements of changes in share capital, capital account, accumulated surplus and funds of the Group and the Council and consolidated statements of cash flows of the Group for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 15 to 52.

In our opinion, the accompanying financial statements of the Group and the Council are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018 (the "Act"), the Singapore Sports Council Act 1973 (the "SSC Act"), the Charities Act 1994 (the "Charities Act") and Statutory Board Financial Reporting Standards in Singapore ("SB-FRS") so as to present fairly, in all material respects, the financial position of the Group and the Council as at 31 March 2025 and the financial performance and changes in share capital, capital account, accumulated surplus and funds of the Group and the Council and the cash flows of the Group for the financial 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 Group in accordance with the Accounting and Corporate Regulatory Authority *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have 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 Matters

The financial statements of the Group and the Council for the financial year ended 31 March 2024 were audited by another auditor who expressed an unmodified opinion on those financial statements on 23 September 2024.



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD MEMBERS OF SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)**

Report on the Audit of the Financial Statements (Continued)

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, 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's and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Act, SSC Act and SB-FRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

A statutory board is constituted based on its constitutional act and its dissolution requires Parliament's approval. In preparing the financial statements, management is responsible for assessing the Group'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 there is intention to wind up the Group or to cease operations.

Those charged with governance are responsible for overseeing Group's financial reporting process.



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD MEMBERS OF SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)**

Report on the Audit of the Financial Statements (Continued)

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:

- 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.
- 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the 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 Group'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 Group to cease to continue as a going concern.
- 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance 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.



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD MEMBERS OF SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)**

Report on Other Legal and Regulatory Requirements

Charities Act

In our opinion the accounting and other records required by the Charities Act to be kept by the Council have been properly kept in accordance with the provisions of the Charities Act.

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial year:

1. The use of the donation moneys was not in accordance with the objectives of the Council as required under regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
2. The Council has not complied with the requirements of regulation 15 (Fund-raising expenses) of the Charities (Institutions of a Public Character) Regulations.

Compliance Audit

Opinion

In our opinion:

- (a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Council during the financial year are, in all material respects, in accordance with the provisions of the Act, SSC Act and the requirements of any other written law applicable to moneys of or managed by the Council; and
- (b) proper accounting and other records have been kept, including records of all assets of the Council whether purchased, donated or otherwise.

Basis for Opinion

We concluded our audit in accordance with SSAs. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Compliance Audit* section of our report. We are independent of the Council in accordance with the ACRA Code together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our 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 on management's compliance.

Responsibilities of Management for Compliance with Legal and Regulatory Requirements

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act, SSC Act and the requirements of any other written law applicable to moneys of or managed by the Council. This responsibility includes monitoring related compliance requirements relevant to the Council, and implementing internal controls as management determines are necessary to enable compliance with the requirements.



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD MEMBERS OF SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)**

Report on Other Legal and Regulatory Requirements (Continued)

Compliance Audit (Continued)

Auditor's Responsibility for Compliance Audit

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act, the SSC Act and the requirements of any other written law applicable to moneys of or managed by the Council.

Our compliance audit includes obtaining an understanding of the internal control relevant to the receipts, expenditure, investment of moneys and the acquisition and disposal of assets; and assessing the risks of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control. Because of the inherent limitations in any accounting and internal control system, non-compliances may nevertheless occur and not be detected.

BDO LLP

BDO LLP
Public Accountants and
Chartered Accountants

Singapore
23 September 2025

**SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES**

**STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	The Group		The Council	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Share capital	5.1	1,853,658	1,585,126	1,853,658	1,585,126
Capital account		295	295	295	295
Accumulated surplus					
General funds		118,397	132,181	125,438	138,616
Restricted funds		31,214	30,924	31,214	30,924
		149,611	163,105	156,652	169,540
Hedging reserve	12	(1,496)	(630)	(1,496)	(630)
		<u>2,002,068</u>	<u>1,747,896</u>	<u>2,009,109</u>	<u>1,754,331</u>
Represented by:					
Non-current assets					
Property, plant and equipment	6	2,248,358	1,999,565	2,235,198	1,993,935
Associate	7	1,480	1,224	1,480	1,224
Investments in subsidiaries	8	-	-	57,400	57,400
Receivables	9	2,032	2,032	2,032	2,032
Right-of-use assets	10	32,941	40,932	32,941	40,932
Finance lease receivables		860	525	860	525
		<u>2,285,671</u>	<u>2,044,278</u>	<u>2,329,911</u>	<u>2,096,048</u>
Current assets					
Receivables and prepayments	9	234,492	136,119	209,360	119,523
Finance lease receivables		1,017	861	1,017	861
Cash and cash equivalents	11	1,086,081	1,096,043	800,965	882,317
		<u>1,321,590</u>	<u>1,233,023</u>	<u>1,011,342</u>	<u>1,002,701</u>

The accompanying notes form an integral part of these financial statements.

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025

		The Group		The Council	
	Note	2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000
Current liabilities					
Derivative financial instruments	12	186	70	186	70
Payables and accrued liabilities	13	259,746	230,399	146,597	128,063
Bank loan	14	3,600	3,600	3,600	3,600
Deferred revenue	15	16,001	12,453	4,308	4,189
Grants received in advance	16	289,992	226,833	165,025	164,526
Refundable deposits		12,912	8,550	5,314	4,610
Lease liabilities	17	4,282	8,809	4,282	8,809
		586,719	490,714	329,312	313,867
Net current assets		734,871	742,309	682,030	688,834
Non-current liabilities					
Derivative financial instruments	12	1,310	560	1,310	560
Bank loan	14	27,000	30,600	27,000	30,600
Refundable deposits		2,581	3,461	-	-
Lease liabilities	17	31,657	34,408	31,657	34,408
Deferred capital grants	18	955,926	969,662	942,865	964,983
		1,018,474	1,038,691	1,002,832	1,030,551
		2,002,068	1,747,896	2,009,109	1,754,331

The accompanying notes form an integral part of these financial statements.

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

INCOME AND EXPENDITURE STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

		The Group		The Council					
				Capital and General Funds		Restricted Funds		Total	
Note		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Operating income:									
		9,183	9,823	9,183	9,823	-	-	9,183	9,823
		12,198	11,675	12,196	11,675	-	-	12,196	11,675
		11,427	10,800	11,427	10,800	-	-	11,427	10,800
		7,955	7,248	4,581	4,348	-	-	4,581	4,348
		46,166	33,915	223,008	218,295	-	-	223,008	218,295
		8,092	7,373	4,664	3,887	-	256	4,664	4,143
23	Donations	1,791	969	-	-	1,791	969	1,791	969
	Sponsorship	182	150	182	150	-	-	182	150
	Events	40,621	51,363	-	-	-	-	-	-
	Hospitality and advertising revenue	11,136	5,821	-	-	-	-	-	-
	Food & beverage ("F&B") revenue	10,154	14,613	-	-	-	-	-	-
		158,905	153,750	265,241	258,978	1,791	1,225	267,032	260,203
Operating expenditure:									
6,10	Depreciation	116,066	93,749	113,208	92,617	444	388	113,652	93,005
	General and administrative expenses	1,517	1,156	717	713	-	13	717	726
	Minor works, repairs and maintenance of properties	28,442	27,258	25,113	23,851	-	-	25,113	23,851
19	Operating expenses	504,099	420,471	706,408	586,835	11,444	9,494	717,852	596,329
20	Employee benefits expense	137,701	118,504	103,849	96,211	-	-	103,849	96,211
21	Finance costs	2,904	2,993	2,892	2,984	1	1	2,893	2,985
		790,729	664,131	952,187	803,211	11,889	9,896	964,076	813,107
Operating deficit		(631,824)	(510,381)	(686,946)	(544,233)	(10,098)	(8,671)	(697,044)	(552,904)

The accompanying notes form an integral part of these financial statements.

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

INCOME AND EXPENDITURE STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

		The Group		Capital and General Funds		The Council Restricted Funds		Total	
Note		2025	2024	2025	2024	2025	2024	2025	2024
Non-operating income:									
Other income	22	38,790	27,612	34,563	24,515	108	59	34,671	24,574
Share of results of associate		(2,193)	(3,169)	(2,193)	(3,169)	-	-	(2,193)	(3,169)
		36,597	24,443	32,370	21,346	108	59	32,478	21,405
Deficit before grants		(595,227)	(485,938)	(654,576)	(522,887)	(9,990)	(8,612)	(664,566)	(531,499)
Grants:									
Operating grants from Government		538,054	404,521	599,560	462,860	10,280	8,728	609,840	471,588
Deferred capital grants amortised	18	43,679	45,631	41,838	45,550	-	-	41,838	45,550
		581,733	450,152	641,398	508,410	10,280	8,728	651,678	517,138
(Deficit)/Surplus for the financial year before contribution to consolidated fund and taxation		(13,494)	(35,786)	(13,178)	(14,477)	290	116	(12,888)	(14,361)
Contribution to consolidated fund	24.1	-	-	-	-	-	-	-	-
Income tax	24.2	-	-	-	-	-	-	-	-
Net (deficit)/surplus for the financial year		(13,494)	(35,786)	(13,178)	(14,477)	290	116	(12,888)	(14,361)

The accompanying notes form an integral part of these financial statements.

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

		The Group		Capital and General Funds		The Council Restricted Funds		Total	
		2025	2024	2025	2024	2025	2024	2025	2024
Net (deficit)/surplus for the financial year									
		(13,494)	(35,786)	(13,178)	(14,477)	290	116	(12,888)	(14,361)
Other comprehensive income									
Items that may be reclassified subsequently to income and expenditure									
(Loss)/Gain on cash flow hedge		(866)	360	(866)	360	-	-	(866)	360
Other comprehensive income for the financial year, net of tax									
		(866)	360	(866)	360	-	-	(866)	360
Total comprehensive (loss)/income for the financial year		(14,360)	(35,426)	(14,044)	(14,117)	290	116	(13,754)	(14,001)

The accompanying notes form an integral part of these financial statements.

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHARE CAPITAL, CAPITAL ACCOUNT, ACCUMULATED SURPLUS AND FUNDS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Share capital \$'000	Capital account \$'000	Accumulated surplus		Hedging reserve \$'000	Total \$'000
			General funds \$'000	Restricted funds \$'000		
The Group						
2025						
Balance as at 1 April 2024	1,585,126	295	132,181	30,924	(630)	1,747,896
Issue of share capital (Note 5.1)	268,532	-	-	-	-	268,532
Total comprehensive income						
Net deficit for the financial year	-	-	(13,784)	290	-	(13,494)
Other comprehensive loss for the financial year	-	-	-	-	(866)	(866)
	-	-	(13,784)	290	(866)	(14,360)
Balance as at 31 March 2025	1,853,658	295	118,397	31,214	(1,496)	2,002,068
2024						
Balance as at 1 April 2023	1,445,124	295	168,083	30,808	(990)	1,643,320
Issue of share capital (Note 5.1)	140,002	-	-	-	-	140,002
Total comprehensive income						
Net deficit for the financial year	-	-	(35,902)	116	-	(35,786)
Other comprehensive income for the financial year	-	-	-	-	360	360
	-	-	(35,902)	116	360	(35,426)
Balance as at 31 March 2024	1,585,126	295	132,181	30,924	(630)	1,747,896

The accompanying notes form an integral part of these financial statements.

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHARE CAPITAL, CAPITAL ACCOUNT, ACCUMULATED SURPLUS AND FUNDS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Share capital \$'000	Capital account \$'000	Accumulated surplus		Hedging reserve \$'000	Total \$'000
			General funds \$'000	Restricted funds \$'000		
The Council						
2025						
Balance as at 1 April 2024	1,585,126	295	138,616	30,924	(630)	1,754,331
Issue of share capital (Note 5.1)	268,532	-	-	-	-	268,532
Total comprehensive income						
Net deficit for the financial year	-	-	(13,178)	290	-	(12,888)
Other comprehensive loss for the financial year	-	-	-	-	(866)	(866)
	-	-	(13,178)	290	(866)	(13,754)
Balance as at 31 March 2025	1,853,658	295	125,438	31,214	(1,496)	2,009,109
2024						
Balance as at 1 April 2023	1,445,124	295	153,093	30,808	(990)	1,628,330
Issue of share capital (Note 5.1)	140,002	-	-	-	-	140,002
Total comprehensive income						
Net deficit for the financial year	-	-	(14,477)	116	-	(14,361)
Other comprehensive income for the financial year	-	-	-	-	360	360
	-	-	(14,477)	116	360	(14,001)
Balance as at 31 March 2024	1,585,126	295	138,616	30,924	(630)	1,754,331

The accompanying notes form an integral part of these financial statements.

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	2025 \$'000	2024 \$'000
Operating activities		
Deficit before grants	(595,227)	(485,938)
Adjustments for:		
Depreciation	116,066	93,749
Property, plant and equipment written-off	8,514	488
Right-of-use asset written-off	36	-
Interest expense on bank loan and lease liabilities	1,995	2,993
Interest income	(38,627)	(27,583)
Share of losses of associate	2,193	3,169
Impairment loss in associate	-	1,671
Finance income	(55)	(29)
Operating cash flow before movements in working capital	(505,105)	(411,480)
Receivables and prepayments	13,612	12,811
Payables and accrued liabilities	(2,660)	45,345
Refundable deposits	4,362	1,300
Deferred revenue	3,548	1,472
Cash used in operations	(486,243)	(350,552)
Interest paid on bank loan and lease liabilities	(1,995)	(2,993)
Net cash used in operating activities	(488,238)	(353,545)
Investing activities		
Additions of property, plant and equipment	(332,770)	(169,654)
Investment in associate	(2,450)	(2,450)
Proceeds from principal portion of finance lease receivables	1,387	-
Interest received	28,219	27,612
Net cash used in investing activities	(305,614)	(144,492)
Financing activities		
Repayment of bank loan	(3,600)	(3,600)
Proceeds on issue of shares	268,532	140,002
Government grants received	529,701	425,687
Repayment of principal portion of lease liabilities	(10,743)	(9,270)
Net cash from financing activities	783,890	552,819
Net (decrease)/increase in cash and cash equivalents	(9,962)	54,782
Cash and cash equivalents at the beginning of financial year	1,096,043	1,041,261
Cash and cash equivalents at the end of financial year	1,086,081	1,096,043

The accompanying notes form an integral part of these financial statements.

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. General

Singapore Sports Council (the “Council”), also known as Sport Singapore (“SportSG”), a statutory board established under the Singapore Sports Council Act 1973 is under the purview of the Ministry of Culture, Community and Youth (“MCCY”). The address of the Council’s registered office and principal place of business is 3 Stadium Drive, Singapore 397630.

The principal activities of the Council are to plan for and promote recreational and competitive sports and to develop, manage and maintain public sports facilities.

The principal activities of the subsidiaries are set out in Note 8.

Vision 2030 Fund (the “Fund”) was set up on 9 September 2014, to enable donors to contribute in support of Vision 2030. The Fund was registered as a charity and approved as an Institution of Public Character (“IPC”) under the Charities Act.

The Group financial statements for the financial year ended 31 March 2025 were authorised for issue by the Board of the Council on 23 September 2025.

1.1 Basis of preparation

The financial statements are prepared in accordance with the historical cost basis, except as disclosed in the material accounting policy information, and are drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018 (the “Act”), the Singapore Sports Council Act 1973 (the “SSC Act”), the Charities Act 1994 (the “Charities Act”) and Statutory Board Financial Reporting Standards (“SB-FRS”), including Interpretations of SB-FRS (“INT SB-FRS”) and SB-FRS Guidance Notes.

The financial statements are presented in Singapore Dollars (“SGD” or “\$”) and all values in the tables are rounded to the nearest thousand (\$’000), except when otherwise indicated.

The preparation of financial statements in compliance with SB-FRSs requires management to make judgements, estimates and assumptions that affect the Group’s application of accounting policies and reported amounts of assets, liabilities, revenue and expenses. Although these estimates are based on management’s best knowledge of current events and actions, actual results may differ from those estimates. Management is of the opinion that judgement made is not expected to have a significant effect on the amounts recognised in the financial statements and no key assumptions 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 assets and liabilities within the next financial year.

1.2 Adoption of new and revised standards

New or revised accounting standards and interpretations effective from 1 April 2024

On 1 April 2024, the Group and the Council have adopted the new or amended SB-FRS and Interpretations of SB-FRS (“INT SB-FRS”) that are mandatory for application for the financial year. Changes to the Group’s and the Council’s accounting policies have been made as required, in accordance with the transitional provisions in the respective SB-FRS and INT SB-FRS.

The adoption of these new or amended SB-FRS and INT SB-FRS did not result in substantial changes to the Group’s and the Council’s accounting policies and had no material effect on the amounts and disclosures reported for the current or prior financial years.

1. General (Continued)

1.2 Adoption of new and revised standards (Continued)

New or revised accounting standards and interpretations effective from 1 April 2024
(Continued)

At the date of authorisation of these financial statements, the Group and Council have applied the following SB-FRS pronouncements that have been issued on/after 1 April 2024:

- Amendments to SB-FRS 1: *Classification of Liabilities as Current or Non-current Policies*

The adoption of the above SB-FRS does not have a material impact on the financial statements of the Group and the Council on the amounts reported for the current and prior financial period.

New standards, amendments and interpretations issued but not yet effective

Certain new accounting standards and interpretations have been published that are effective in future reporting periods and have not been early adopted by the Group and the Council. The Group and the Council do not expect any of these standards upon adoption will have a material impact on the Group and the Council, except as follows:

SB-FRS 118 Presentation and Disclosure in Financial Statements

The SB-FRS 118 replaces SB-FRS 1 Presentation of Financial Statements and provides guidance on presentation and disclosure in financial statements and focuses on the statement of profit or loss.

SB-FRS 118 introduces:

- New structure on statement of profit or loss with defined subtotals;
- Disclosure related to management-defined performance measures (MPMs), which are measures of financial performance based on a total or sub-total required by accounting standards with adjustments made (e.g. 'adjusted profit or loss'). A reconciliation of MPMs to the nearest total or subtotal calculated in accordance with accounting standards; and
- Enhanced principles on aggregation and disaggregation of financial information which apply to the primary financial statements and notes in general.

SB-FRS 118 will take effect on 1 January 2027. An impact assessment regarding the adoption of SB-FRS 118 is still underway and has not yet been completed.

2. Material accounting policy information

2.1 Fair value measurement

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 Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for value in use in SB-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.

2.2 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Council and entities (including structured entities) controlled by the Council and its subsidiaries. Control is achieved when the Council:

- Has power over the investee;
- Is exposed, or has rights, to variable returns from its involvement with the investee; and
- Has the ability to use its power to affect its returns.

The Council reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

2. Material accounting policy information (Continued)

2.2 Basis of consolidation (Continued)

When the Council has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Council considers all relevant facts and circumstances in assessing whether or not the Council's voting rights in an investee are sufficient to give it power, including:

- The size of the Council's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Council, other vote holders or other parties;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Council has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Council obtains control over the subsidiary and ceases when the Council loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the financial year are included in the income and expenditure statement from the date the Council gains control until the date when the Council ceases to control the subsidiary.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the group are eliminated on consolidation.

In the Council's financial statements, investments in subsidiaries are carried at cost less any impairment in net recoverable value that has been recognised in profit or loss.

2.3 Financial instruments

Financial assets and financial liabilities are recognised on the statements of financial position when the Group becomes a party to the contractual provisions of the instrument. The Group determines the classification of its financial assets and financial liabilities at initial recognition.

Financial assets are initially measured at fair value, net of transaction costs that are directly attributable to the acquisition or issue of financial assets.

2. Material accounting policy information (Continued)

2.3 Financial instruments (Continued)

Financial assets

Classification of financial assets

These comprise mainly cash and bank balances, finance lease receivables, trade and other receivables and long-term loan and interest receivable 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.

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 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 Group recognises a loss allowance for expected credit losses ("ECL") on trade and other receivables and finance lease 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.

The Group applied the simplified approach permitted by SB-FRS 109 and recognises lifetime ECL for trade receivables and finance lease receivables. The expected credit losses on these financial assets are estimated based on the Group'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.

2. Material accounting policy information (Continued)

2.3 Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-months 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.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-months ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The Group considers a financial asset in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into 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 the Group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Financial liabilities are initially measured at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs. After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method.

2. Material accounting policy information (Continued)

2.3 Financial instruments (Continued)

Financial liabilities and equity instruments (Continued)

Financial liabilities (Continued)

Interest-bearing bank loan is initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings.

De-recognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expired.

Derivative financial instruments

The Group uses interest rate swaps to hedge its risk associated with interest rates when appropriate. The significant interest rate risk arises from the Group's borrowings.

The use of financial derivatives by the Group is approved by the Council members who ensure that the use of financial derivatives is consistent with the Council's risk management strategy. The Council does not use derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in income and expenditure immediately unless the derivatives is designated and effective as a hedging instrument, in which event the timing of the recognition in income and expenditure depends on the nature of the hedging relationship.

A derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the instrument is more than 12 months and it is not expected to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

Hedge accounting

The Group designates interest rate swaps as cash flow hedges.

At the inception of the hedge relationship, the Group documents the relationship between the hedging instrument and hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions and whether the hedging instrument that is used in a hedging relationship is highly effective in offsetting changes in cash flows of the hedged item.

Note 12 contains details of the fair value of derivative instrument used for hedging purpose. Movements in the hedging reserve in equity are detailed in the statements of changes in share capital, capital account, accumulated surplus and funds.

2. Material accounting policy information (Continued)

2.3 Financial instruments (Continued)

Financial liabilities and equity instruments (Continued)

Hedge accounting (Continued)

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are deferred in other comprehensive income. The gain or loss relating to the ineffective portion is recognised immediately in income and expenditure, as part of other gains and losses.

Amounts deferred in equity are recycled in income and expenditure in the periods when the hedged item is recognised in income and expenditure. However, when the forecast transaction that is hedged results in the recognition of a non-financial asset or a non-financial liability, the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset or liability.

Hedge accounting is discontinued when the Group revokes the hedging relationship, the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. Any cumulative gain or loss deferred in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in income and expenditure. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was deferred in equity is recognised immediately in income and expenditure.

2.4 Share capital

Pursuant to the Capital Management Framework FCM M26/2008 which builds on Debt-Equity Framework FCM M8/2007, equity injections from Ministry of Finance (“MOF”) are recorded as share capital.

2.5 Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and the grants will be received.

Government grants received prior to the application of FCM M26/2008 on capital management framework issued by MOF for the purchase of depreciable assets are taken to the Deferred Capital Grants Account. Fund injections received after the application are treated as equity and recorded as share capital.

Non-monetary contributions are taken to property, plant and equipment and the deferred capital grants accounts at fair value.

Deferred capital grants are recognised in income and expenditure over the periods necessary to match the depreciation of the assets with the related grants. On disposal of property, plant and equipment, the balance of related grants is recognised in income and expenditure to match the carrying amounts of the property, plant and equipment disposed.

Other government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in income and expenditure in the period in which they become receivable.

2. Material accounting policy information (Continued)

2.6 Non-government grants

Contributions from other organisations for the purpose of depreciable assets are taken to the Deferred Capital Grant - Non-Government in the statements of financial position and transferred to income and expenditure on a systematic and rational basis over the useful lives of the related assets.

2.7 Deferred revenue

Revenue from sales of admission tickets, leasing of lettable areas and hiring of facilities received in advance is stated at initial amount less accumulated amortisation.

Revenue from the sale of admission tickets is recognised when the related service is rendered. Until that point, ticket sales are accounted for as deferred revenue.

Amortisation of leasing of lettable areas and hiring of facilities received in advance is calculated on a straight-line basis to reduce the initial amount over the lease term and is recognised in income and expenditure.

2.8 Funds

In view of the limitations and restrictions placed on the use of certain funds, resources for various purposes are classified for accounting and reporting purposes into separate funds in accordance with the activities or objectives specified for the use of those funds.

In the financial statements of the Group and the Council, three main groups of funds are distinguished: the Capital Fund, the General Fund and the Restricted Funds.

(i) Capital Fund

Equity injections, capital grants and contributions for the establishment of the Council and for its major capital expenditure, other than in respect of the Singapore Indoor Stadium (“SIS”), are accounted for in the Capital Fund.

(ii) General Fund

Income and expenditure relating to the main activities of the Council are accounted for in the General Fund.

The General Fund was set up to fund for the Council’s activities, maintenance and operations of sports facilities.

2. Material accounting policy information (Continued)

2.8 Funds (Continued)

(iii) Restricted Funds

Income and expenditure relating to specific activities are accounted for directly in the funds to which they relate. The Restricted Funds were set up for the following specific projects/purposes:

Name of Fund	Projects/Purpose
Runme Shaw Centre for Sports Medicine and Research	To fund sports medical research and the purchase of related sports medicine and research equipment.
Sports Aid Fund	To provide financial assistance to athletes and selected sports and training facilities.
Vision 2030 Fund	A trust fund set up for donors to contribute in support of Vision 2030 initiatives. It is a registered charity and has been granted IPC status.

2.9 Leases

The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses the incremental borrowing rate specific to the lessee.

Lease payments included in the measurement of the lease liability comprise fixed lease payments (including in-substance fixed payments), less any lease incentives.

The lease liability is presented as a separate line in the statements of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

2. Material accounting policy information (Continued)

2.9 Leases (Continued)

The Group as lessee (Continued)

The Group remeasures the lease liability (and makes a corresponding adjustment to the relate right-of-use asset) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;
- a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset.

The right-of-use assets are presented as a separate line in the statements of financial position.

The Group applies SB-FRS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in “Impairment of Non-Financial Assets” below.

As a practical expedient, SB-FRS 116 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Group has used this practical expedient. For contracts that contain a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease component.

The Group as lessor

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Group is an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

2. Material accounting policy information (Continued)

2.9 Leases (Continued)

The Group as lessor (Continued)

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group’s net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group’s net investment outstanding in respect of the leases.

When a contract includes lease and non-lease components, the Group applies SB-FRS 115 to allocate the consideration under the contract to each component.

The Council leased the premises of Singapore Sports Hub to its subsidiary and have committed to provide rental subvention to the subsidiary for the full lease amount. Accordingly, the Council does not expect to receive any operating lease payments from its subsidiary. For the purpose of disclosure in the financial statements, both the rental income and grant expense for the rental subvention are presented on a gross basis in the income and expenditure statement of the Council to reflect more accurately the existence of the lease with its subsidiary and the rental subvention provided.

2.10 Prepaid land premium

Prepaid land premium comprises premium paid for leasehold land and is charged to income and expenditure on a straight-line basis over the lease term of 20 years.

2.11 Property, plant and equipment

Property, plant and equipment are carried at cost, less accumulated depreciation and any accumulated impairment losses.

Work-in-progress consists of construction costs and consultancy expenses incurred during the period of construction.

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:

Leasehold land	the period of the lease from 15 to 101 years
Buildings	the period of the lease from 3 to 40 years
Furniture, equipment and other fixed assets	3 to 10 years

Depreciation is not provided on work-in-progress until completion of work and the asset is available for use.

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, if there is no certainty that the lessee will obtain ownership by the end of the lease term, the asset shall be fully depreciated over the shorter of the lease term and its useful life.

2. Material accounting policy information (Continued)

2.11 Property, plant and equipment (Continued)

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in income and expenditure.

2.12 Income recognition

The Group’s income is measured at the fair value of the consideration received or receivable. Income is reduced for estimated rebates and other similar allowances. If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised. The Group recognises revenue when it transfers control of the goods or services to a customer.

The Group assesses its revenue arrangements to determine if it is acting as principal or agent. The Group has concluded that it is acting as a principal in all of its revenue arrangements. The following specific recognition criteria must also be met before revenue is recognised:

Program fees/ Admission fees / Hiring of facilities

Program fees income is derived from programs conducted, is recognised over time and accounted for on a straight-line basis over the program duration.

Income from admission fees are largely from sales of admission tickets to customers and are recognised at point in time upon consumption by customers.

Rental Income

Rental income is derived from the lease of commercial and retail space at the Kallang Wave Mall, Singapore Indoor Stadium, Sports Information and Resource Centre and Water Sports Centre, various sports and swimming complexes, sports halls and centres, stadiums and golf courses. Rental income is recognised over time and is accounted for on a straight-line basis over the lease term. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

Sponsorship revenue

Revenue from sponsorship is from sponsors for the promotion, development and advancement of events. Value-in-kind sponsorships are recognised at point in time upon delivery of the goods or acceptance of the services. Value-in-kind sponsorships are measured at the fair value of the goods and services received.

Events income

Revenue from events held at the Singapore Indoor Stadium and the Singapore Sports Hub facility, such as artistic performances, sports and other special events is recognised when the event takes place. When a subscription to a number of events is sold, the fee is allocated to each event on a basis which reflects the extent to which services are performed at each event.

2. Material accounting policy information (Continued)

2.12 Income recognition (Continued)

Hospitality and advertising income

Hospitality and advertising income is derived from naming rights income, sponsorship fees and license fees on executive suites, premium seats and premium plus seats. Revenue is recognised over time, on a straight-line basis over the contract term or based on the terms of the agreement as applicable.

F&B income

Revenue from concession sales, and provision of catering services is recognised based on consideration specified in contracts with customers.

Interest income

Interest income is accrued on a time-proportion basis, by reference to the principal outstanding and at the effective interest rate applicable.

2.13 Employee benefits

Retirement benefit costs

Payments to defined contribution retirement plans are charged as an expense as they fall due. Payments made to state-managed retirement schemes, such as the Singapore Central Provident Fund, are dealt with as payments to defined contribution plans where the Group's obligations under the plans are equivalent to those arising in a defined contribution retirement plan.

Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

2.14 Income tax

The Council is exempted from income tax under Section 13(1)(e) of the Income Tax Act 1947.

In respect of the subsidiary, income tax expense represents the sum of the tax currently payable and deferred tax.

2.15 Contribution to consolidated fund

The Council is required to make a contribution to the consolidated fund in accordance with the section 3(a) of the Statutory Corporations (Contributions to Consolidated Fund) Act 1989. The provision is based on the guidelines specified by the Ministry of Finance. It is computed based on the net surplus of the Council for each of the financial year at the prevailing corporate tax rate for the Year of Assessment. Contribution to consolidated fund is provided on an accrual basis.

3. Financial instruments, financial risks and capital management

3.1 Categories and fair value of financial instruments

The following table sets out the financial instruments as at the end of the reporting period:

		The Group		The Council	
	Note	2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000
<i>Financial assets</i>					
Receivables	9	214,256	108,546	198,964	93,181
Cash and cash equivalents	11	1,086,081	1,096,043	800,965	882,317
Finance lease receivables		1,877	1,386	1,877	1,386
Financial assets at amortised cost		1,302,214	1,205,975	1,001,806	976,884
<i>Financial liabilities</i>					
Derivative financial instruments (Level 2)	12	1,496	630	1,496	630
Payables and accrued liabilities	13	262,327	233,860	146,597	128,063
Lease liabilities	17	35,939	43,217	35,939	43,217
Bank loan	14	30,600	34,200	30,600	34,200
Refundable deposits		15,493	8,550	5,314	4,610
Financial liabilities at amortised cost		344,359	319,827	218,450	210,090

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements (Note 2.1).

There were no transfers between the levels of the fair value hierarchy during the financial year.

- (i) *Fair value of financial assets and financial liabilities that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value*

The carrying amounts of cash and cash equivalents, receivables, payables, refundable deposits, lease liabilities, finance lease receivables and bank loan approximate their respective fair values due to the relatively short-term maturity of these financial instruments or they are re-priced to interest rates approximate to current market level except for lease liabilities and tenant deposits as disclosed in Note 13 and 17 to the financial statements.

- (ii) *Fair value of financial assets and financial liabilities that are carried at fair value*

The fair value of derivative financial instruments is calculated using quoted prices. More details are disclosed in Note 12 to the financial statements.

3. Financial instruments, financial risks and capital management (Continued)

3.2 Financial risk management policies and objectives

The Group’s overall financial risk management seeks to minimise potential adverse effects on the financial performance of the Group.

(i) *Credit risk*

The Group’s and Council’s principal financial assets are cash and cash equivalents and receivables.

The credit risk on liquid funds and derivative financial instrument is limited because the counterparts have high credit rating. The Group has policies in place to ensure that the rendering of services is made to customers with appropriate credit history.

The Group and Council have significant receivables due from the Government amounting to \$191,590,000 (2024: \$81,168,000) (Note 9), representing 81% (2024 : 59%) of total receivables balance as at the year end. Such credit risk is deemed minimal by the management. Loss allowance for finance lease receivables has been measured at amount equal to lifetime ECL. The Group and Council have assessed that credit risk associated with finance lease receivables is mitigated because they are secured over the leased asset.

For amount due from subsidiaries and loan to associate, the management have taken into account information that it has available internally about these subsidiaries’ and associate’s past, current and expected operating performance and cash flow position.

The risk of default is considered to be minimal as these subsidiaries have sufficient liquid assets and cash to repay their debts. Therefore, amount due from subsidiaries has been measured based on 12-month expected credit loss model and subject to immaterial credit loss.

The fixed deposits are short-term in nature and at market interest level. Any future variations in interest rates will not have a material impact on the results of the Group.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group’s and Council’s maximum exposure to credit risk.

3. Financial instruments, financial risks and capital management (Continued)

3.2 Financial risk management policies and objectives (Continued)

(ii) *Interest rate risk*

Interest bearing financial assets and liabilities of the Group are mainly cash and cash equivalent, bank loan, and finance lease. The interest rates for cash with Accountant-General’s Department (“AGD”) are based on deposit rates determined by the financial institutions with which the cash are deposited and are expected to move in tandem with market interest rate movements. The Group has a long-term bank loan at variable rates and uses interest rate swaps as cash flow hedge of future interest payments, which has the economic effect of converting borrowings from floating rates and swap them into fixed rates that are lower than those available if the Group borrowed at fixed rates directly. Under the interest rate swap, the Group agrees with other parties to exchange, at specified intervals, the difference between fixed contract rates and floating interest amounts calculated by reference to the agreed notional principal amount. With the interest rate swaps arrangement in place and the repayment of the bank loan including the interest is funded by the Government, management determined that there is no significant interest rate risk. Further details of the interest rate swaps can be found in Note 12.

The lease liabilities bear interest at fixed interest rates. Any future variations in interest rates will not have a material impact on the results of the Group and the Council. Further details on the lease liabilities can be found in Note 17.

Accordingly, no interest rate sensitivity analysis is presented.

(iii) *Foreign exchange risk*

The Group and Council have no significant foreign currency risk as its financial assets and liabilities are substantially denominated in Singapore dollar. Accordingly, no foreign exchange sensitivity analysis is presented.

(iv) *Liquidity risk*

The Group and Council have minimal exposure to liquidity risk as its operations are generally funded by Government, which include funding for payments of the instalments (principal and interest) of the Group’s bank loan (Note 14) and lease liabilities (Note 17). The Group and Council ensure that sufficient liquidity through highly liquid assets in the form of cash and short-term demand deposits are maintained to meet its financial obligations.

3. Financial instruments, financial risks and capital management (Continued)

3.2 Financial risk management policies and objectives (Continued)

(iv) Liquidity risk (Continued)

Analysis of financial instruments by remaining contractual maturities

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

	2025				2024			
	Less than one year \$'000	One to five years \$'000	Over five years \$'000	Total \$'000	Less than one year \$'000	One to five years \$'000	Over five years \$'000	Total \$'000
The Group								
Financial liabilities								
Payables and accrued liabilities	262,327	-	-	262,327	233,860	-	-	233,860
Refundable deposits	12,912	2,581	-	15,493	5,089	3,461	-	8,550
Lease liabilities	5,066	6,666	36,641	48,373	9,672	8,820	37,990	56,482
Bank loan	4,457	20,628	9,277	34,362	5,011	18,596	23,589	47,196
Total undiscounted financial liabilities	284,762	29,875	45,918	360,555	253,632	30,877	61,579	346,088

3. Financial instruments, financial risks and capital management (Continued)

3.2 Financial risk management policies and objectives (Continued)

(iv) Liquidity risk (Continued)

Analysis of financial instruments by remaining contractual maturities (Continued)

	2025				2024			
	Less than one year \$'000	One to five years \$'000	Over five years \$'000	Total \$'000	Less than one year \$'000	One to five years \$'000	Over five years \$'000	Total \$'000
The Council								
Financial liabilities								
Payables and accrued liabilities	146,597	-	-	146,597	128,063	-	-	128,063
Refundable deposits	5,314	-	-	5,314	4,610	-	-	4,610
Lease liabilities	5,066	6,666	36,641	48,373	9,672	8,820	37,990	56,482
Bank loan	4,457	20,628	9,277	34,362	5,011	18,596	23,589	47,196
Total undiscounted financial liabilities	161,434	27,294	45,918	234,646	147,356	27,416	61,579	236,351

3. Financial instruments, financial risks and capital management (Continued)

3.3 Capital management policies and objectives

The Group manages its capital to ensure that the entities in the Group will be able to continue as a going concern while fulfilling its objective as a statutory board.

The capital structure of the Group consists of debt, which includes the borrowings disclosed in Note 14, and share capital, capital account, accumulated surplus and funds. The Group’s overall strategy remains unchanged from last financial year.

4. Related party transactions

For the purposes of these financial statements, related parties refer to subsidiaries, Ministries, Organs of State, other Statutory Boards and key management personnel. The transactions with Government-related entities (other than Ministries, Organs of State and other Statutory Boards) are not disclosed unless there are circumstances to indicate that these transactions are of interest to the readers of the financial statements.

Some of the Council’s transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

The Group had the following significant transactions with other related parties during the financial year other than those disclosed elsewhere in the financial statements:

	The Group and Council	
	2025 \$’000	2024 \$’000
<i>Ministries and statutory boards</i>		
Grants disbursed	5,003	4,607

Compensation of key management personnel

The remuneration of members of key management during the financial year was as follows:

	The Group		The Council	
	2025 \$’000	2024 \$’000	2025 \$’000	2024 \$’000
Short-term employment benefits	7,047	5,982	3,945	3,856
Post-employment benefits	169	200	60	139
	7,216	6,182	4,005	3,995

5. Share capital and dividend

5.1 Share capital

	The Group and Council	
	2025 \$’000	2024 \$’000
Issued and paid up:		
As at beginning of the financial year	1,585,126	1,445,124
Shares issued	268,532	140,002
As at end of the financial year	1,853,658	1,585,126

The shares carry neither voting rights nor par value.

Shares issued pertain to the equity injection from Ministry of Finance (“MOF”) recognised as share capital under Capital Management Framework (“CMF”) for Statutory Board under FCM M26/2008.

5.2 Dividend

During the financial years ended 31 March 2025 and 2024, the Council did not declare dividends on the share capital issued to the MOF in respect of the financial years ended 31 March 2025 and 2024 respectively.

6. Property, plant and equipment

	Capital and General Funds				Restricted Funds		Grand total
	Leasehold land \$'000	Buildings \$'000	Furniture, equipment and other fixed assets \$'000	Work-in- progress \$'000	Sub-total \$'000	Furniture, equipment and other fixed assets \$'000	
The Group							
Cost							
At 1 April 2024	772,392	2,233,449	107,567	366,168	3,479,576	160	3,479,736
Additions	159,666	4,886	3,172	196,173	363,897	-	363,897
Transfers	-	58,032	7,816	(65,848)	-	-	-
Written off	(17,088)	(30,627)	(9,894)	(7,224)	(64,833)	-	(64,833)
At 31 March 2025	914,970	2,265,740	108,661	489,269	3,778,640	160	3,778,800
Accumulated depreciation							
At 1 April 2024	348,017	1,032,929	99,065	-	1,480,011	160	1,480,171
Charge for the financial year	22,425	80,010	4,155	-	106,590	-	106,590
Written off	(17,088)	(30,627)	(8,604)	-	(56,319)	-	(56,319)
At 31 March 2025	353,354	1,082,312	94,616	-	1,530,282	160	1,530,442
Carrying amount							
At 31 March 2025	561,616	1,183,428	14,045	489,269	2,248,358	-	2,248,358

6. Property, plant and equipment (Continued)

	Capital and General Funds				Restricted Funds		Grand total
	Leasehold land \$'000	Buildings \$'000	Furniture, equipment and other fixed assets \$'000	Work-in- progress \$'000	Sub-total \$'000	Furniture, equipment and other fixed assets \$'000	
The Group							
Cost							
At 1 April 2023	772,392	2,065,830	107,170	379,100	3,324,492	346	3,324,838
Additions	-	4,622	1,781	163,251	169,654	-	169,654
Transfers	-	172,568	3,615	(176,183)	-	-	-
Adjustment	-	(5,859)	-	-	(5,859)	-	(5,859)
Written off	-	(3,712)	(4,999)	-	(8,711)	(186)	(8,897)
At 31 March 2024	772,392	2,233,449	107,567	366,168	3,479,576	160	3,479,736
Accumulated depreciation							
At 1 April 2023	327,482	977,202	99,932	-	1,404,616	346	1,404,962
Charge for the financial year	20,535	59,241	3,843	-	83,619	-	83,619
Written off	-	(3,514)	(4,710)	-	(8,224)	(186)	(8,410)
At 31 March 2024	348,017	1,032,929	99,065	-	1,480,011	160	1,480,171
Carrying amount							
At 31 March 2024	424,375	1,200,520	8,502	366,168	1,999,565	-	1,999,565

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6. Property, plant and equipment (Continued)

	Capital and General Funds				Restricted Funds		Grand total \$'000
	Leasehold land \$'000	Buildings \$'000	Furniture, equipment and other fixed assets \$'000	Work-in- progress \$'000	Sub-total \$'000	Furniture, equipment and other fixed assets \$'000	
The Council							
Cost							
At 1 April 2024	772,392	2,233,449	105,517	361,725	3,473,083	160	3,473,243
Additions	158,613	4,886	1,789	188,665	353,953	-	353,953
Transfers	-	58,032	1,991	(60,023)	-	-	-
Written off	(17,088)	(30,627)	(9,858)	(7,224)	(64,797)	-	(64,797)
At 31 March 2025	913,917	2,265,740	99,439	483,143	3,762,239	160	3,762,399
Accumulated depreciation							
At 1 April 2024	348,017	1,032,929	98,202	-	1,479,148	160	1,479,308
Charge for the financial year	22,261	80,010	1,905	-	104,176	-	104,176
Written off	(17,088)	(30,627)	(8,568)	-	(56,283)	-	(56,283)
At 31 March 2025	353,190	1,082,312	91,539	-	1,527,041	160	1,527,201
Carrying amount							
At 31 March 2025	560,727	1,183,428	7,900	483,143	2,235,198	-	2,235,198

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6. Property, plant and equipment (Continued)

	Capital and General Funds				Restricted Funds		Grand total \$'000
	Leasehold land \$'000	Buildings \$'000	Furniture, equipment and other fixed assets \$'000	Work-in- progress \$'000	Sub-total \$'000	Furniture, equipment and other fixed assets \$'000	
The Council							
Cost							
At 1 April 2023	772,392	2,065,830	105,379	379,100	3,322,701	346	3,323,047
Additions	-	4,622	1,464	158,808	164,894	-	164,894
Transfers	-	172,568	3,615	(176,183)	-	-	-
Adjustment	-	(5,859)	-	-	(5,859)	-	(5,859)
Written off	-	(3,712)	(4,941)	-	(8,653)	(186)	(8,839)
At 31 March 2024	772,392	2,233,449	105,517	361,725	3,473,083	160	3,473,243
Accumulated depreciation							
At 1 April 2023	327,482	977,202	99,754	-	1,404,438	346	1,404,784
Charge for the financial year	20,535	59,241	3,099	-	82,875	-	82,875
Written off	-	(3,514)	(4,651)	-	(8,165)	(186)	(8,351)
At 31 March 2024	348,017	1,032,929	98,202	-	1,479,148	160	1,479,308
Carrying amount							
At 31 March 2024	424,375	1,200,520	7,315	361,725	1,993,935	-	1,993,935

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7. Associate

	The Group and Council	
	2025	2024
	\$'000	\$'000
Cost of investment	23,942	21,492
Deemed investment	418	418
Share of post-acquisition results, net of dividend received	(19,414)	(17,220)
Impairment loss	(3,466)	(3,466)
	<u>1,480</u>	<u>1,224</u>

Details of the Council's associate as at end of the reporting period are as follows:

Name of associate	Country of incorporation and operation	Proportion of ownership and voting power held		Principal activity
		2025 %	2024 %	
SISTIC.COM Pte Ltd	Singapore	49	49	Ticketing services

As at 31 March 2025, the Council assessed that there is no additional impairment arising from estimated recoverable amounts based on value-in-use of the investment (2024: impairment loss of \$1,671,000).

On 12 July 2024, the Council has subscribed to additional 2,450,000 ordinary shares in the associate with total consideration of \$2,450,000. The additional investments is settled by cash and funded by operating grant for the financial year.

The summarised financial information in respect of the associate, based on its financial statements and a reconciliation with the carrying amount of the investment in the financial statements are as follows:

	2025	2024
	\$'000	\$'000
Current assets	18,567	26,719
Non-current assets	5,992	5,951
Current liabilities	(13,438)	(21,634)
Non-current liabilities	(5,117)	(5,555)
Net assets	<u>6,004</u>	<u>5,481</u>
Council's share of assets	2,942	2,686
Goodwill on acquisition	2,153	2,153
Impairment loss	(3,466)	(3,466)
Others	(149)	(149)
Carrying amount of the investment	<u>1,480</u>	<u>1,224</u>

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7. Associate (Continued)

Summarised statement of comprehensive income:

	2025	2024
	\$'000	\$'000
Sales	14,602	13,193
Cost of sales	(7,025)	(4,551)
Gross profit	<u>7,577</u>	<u>8,642</u>
Other income	771	506
Other losses	(17)	49
Expenses	(12,806)	(15,664)
Loss before income tax	<u>(4,475)</u>	<u>(6,467)</u>
Income tax	-	-
Loss after tax, representing total comprehensive loss	<u>(4,475)</u>	<u>(6,467)</u>

8. Investments in subsidiaries

	The Council	
	2025	2024
	\$'000	\$'000
Unquoted equity shares, at cost	<u>57,400</u>	<u>57,400</u>

Details of the Council's subsidiaries as at end of the reporting period are as follows:

Name of subsidiary	Country of incorporation and operation	Proportion of ownership and voting power held		Principal activity
		2025 %	2024 %	
Held by the Council				
Kallang Alive Holding Co Pte Ltd ("KAHC")	Singapore	100	100	Investment holding
World Aquatics Championship Singapore Pte Ltd ("WACSPL")*	Singapore	-	-	Activities of Sports Clubs/Associations and related activities
Subsidiary of Kallang Alive Holding Co Pte Ltd				
Kallang Alive Sport Management Pte Ltd ("KASM")	Singapore	100	100	Operation and maintenance of Singapore Sports Hub

* WACSPL is the local organising committee discharging the Council's obligations as host of the World Aquatics Championships 2025. WACSPL is under Council's control as Council wholly funds WACSPL's activities and oversees the discharge of WACSPL's duties as local organising committee.

NOTES TO THE FINANCIAL STATEMENTS
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9. Receivables and prepayments

	The Group		The Council	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Non-current				
Loan to associate	2,032	2,032	2,032	2,032
Current				
Receivable from Government	191,590	81,168	191,590	81,054
Receivable from subsidiary	-	-	100	2,206
Trade receivables	15,697	18,504	855	4,320
Other receivables	4,937	6,842	4,387	3,569
Receivables	212,224	106,514	196,932	91,149
Prepayments	22,268	29,605	12,428	28,374
Receivables and prepayments	234,492	136,119	209,360	119,523

The average credit period is 30 days (2024: 30 days) except for receivable from Government which has no credit terms. No interest is charged on the amounts over-due.

The loan to associate is interest-free for two years from first drawdown, subsequently bears interest of 1.8% per annum from third year onwards, unsecured and repayable 10 years from the first drawdown.

As at 31 March 2025, the Group and Council has a grant receivable due from Tote Board amounted to \$179,399,000 (2024: \$78,420,000). \$101,455,000 (2024: \$77,943,000) was transferred to income and expenditure statement in the current financial year (Note 16).

The receivable from subsidiary is repayable on demand and non-interest bearing.

Loss allowance for trade receivables has been measured at an amount equal to lifetime ECL. The ECL on receivables are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate. Management expects credit losses on trade receivables to be immaterial.

Ageing of trade receivables that are past due but not impaired:

	The Group		The Council	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
30 to 90 days	2,358	1,600	115	1,053
More than 90 days	108	3,220	1,596	3,083
	2,466	4,820	1,711	4,136

NOTES TO THE FINANCIAL STATEMENTS
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10. Right-of-use assets

Apart from amounts disclosed in property, plant and equipment, the Group also has right-of-use assets leases of several leasehold land, buildings and equipment. The average lease term is 3.88 years (2024: 3.12 years).

	The Group and Council			
	Leasehold land	Buildings	Equipment	Total
	\$'000	\$'000	\$'000	\$'000
Cost				
At 1 April 2024	41,168	34,811	7,882	83,861
Additions	337	-	1,463	1,800
Write-off	(2,080)	-	(599)	(2,679)
At 31 March 2025	39,425	34,811	8,746	82,982
Accumulated depreciation				
At 1 April 2024	32,620	4,561	5,748	42,929
Depreciation	6,706	912	1,858	9,476
Write-off	(1,765)	-	(599)	(2,364)
At 31 March 2025	37,561	5,473	7,007	50,041
Carrying amount				
At 31 March 2025	1,864	29,338	1,739	32,941
Cost				
At 1 April 2023	41,384	37,403	6,228	85,015
Additions	1,635	-	1,846	3,481
Write-off	(1,851)	(2,592)	(192)	(4,635)
At 31 March 2024	41,168	34,811	7,882	83,861
Accumulated depreciation				
At 1 April 2023	27,092	5,984	4,324	37,400
Depreciation	7,350	1,169	1,611	10,130
Write-off	(1,822)	(2,592)	(187)	(4,601)
At 31 March 2024	32,620	4,561	5,748	42,929
Carrying amount				
At 31 March 2024	8,548	30,250	2,134	40,932

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11. Cash and cash equivalents

	The Group		The Council	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Cash held under CLM	799,133	880,060	799,133	880,060
Cash at bank and on hand	286,948	215,983	1,832	2,257
	<u>1,086,081</u>	<u>1,096,043</u>	<u>800,965</u>	<u>882,317</u>

Cash held under CLM refers to Council's cash with AGD which is held under the Centralised Liquidity Management ("CLM") scheme as set out in the Accountant-General's Circular No. 4/2009 CLM for Statutory Boards and Ministries. The cash under CLM scheme are available upon request. As at financial year ended 31 March 2025, the annualised CLM yield is 3.08% (2024: 3.38%).

12. Derivative financial instruments

	The Group and Council	
	2025	2024
	\$'000	\$'000
Interest rate swaps	1,496	630
Less: Current portion	(186)	(70)
Non-current portion	<u>1,310</u>	<u>560</u>

The Group uses interest rate swaps to manage its exposure to interest rate movements on its bank loan (Note 14) by swapping the loan from floating rates to fixed rates.

The contract with current notional value of \$30.6 million (2024: \$34.2 million) has fixed interest payments at 3.07% (2024: 3.63%) per annum for a tenure of 25 years and has floating interest receipts based on six-month Singapore Overnight Rate Average plus credit margin, which approximates an average interest rate of 3.48% (2024: 4.01%) per annum.

The fair value of swap entered into on 7 April 2008 is estimated at \$1,496,000 (2024: \$630,000) as at 31 March 2025, measured at the present value of future cash flows estimated and discounted based on the applicable yield curves derived from quoted interest rates. The interest rate swap is designated and effective as cash flow hedge and the fair value thereof has been deferred in equity. An amount of \$1,101,000 (2024: \$1,419,000) has been offset against hedged interest payment made.

The interest rate swaps are settled on a six-monthly basis. The Group settles the difference between the fixed and floating interest rates on a net basis.

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13. Payables and accrued liabilities

	The Group		The Council	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current				
Account payables	59,862	31,790	33,474	37,377
Due to hirers for event tickets	80,594	56,187	-	-
Amount payable to subsidiary	-	-	40,689	4,795
Accrued liabilities	119,290	142,422	72,434	85,891
Payables and accrued liabilities	<u>259,746</u>	<u>230,399</u>	<u>146,597</u>	<u>128,063</u>

The amount due to hirers for event tickets for \$80,594,000 (2024: \$56,187,000) relate to the monies which the Group needs to pay the hirers for the ticketing sales proceeds upon settlement.

These amounts are non-interest bearing. Account payables are normally settled on 30 days (2024: 30 days) term.

The amount payable to subsidiary is repayable on demand and non-interest bearing.

14. Bank loan

	The Group and Council	
	2025	2024
	\$'000	\$'000
Term loan - unsecured	30,600	34,200
Less: Amount due for settlement within 12 months (current liabilities)	(3,600)	(3,600)
Amount due for settlement after 12 months (non-current liabilities)	<u>27,000</u>	<u>30,600</u>

\$90 million loan

A term loan with an initial amount of \$90 million was converted from the bridging loan on 7 April 2008 and will mature on 7 April 2033. It bears interest based on six-month Singapore Overnight Rate Average which approximates an average interest rate of 3.48% (2024: 4.01%) per annum.

The Council uses interest rate swap to hedge the fluctuation in interest rates (Note 12). The loan is repayable over 50 six-monthly instalments.

Management is of the opinion that the fair value of the Group's bank loan approximates its carrying value as the interest rate is at the current market level.

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14. Bank loan (Continued)

\$90 million loan (Continued)

The table below details changes in the Group's liability arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

	1 April 2024 \$'000	Principal and interest payment \$'000	Interest expense \$'000	Lease addition \$'000	31 March 2025 \$'000
Bank loan (Note 14)	34,200	(4,701)	1,101	-	30,600
Lease liabilities (Note 17)	43,217	(11,637)	894	3,465	35,939
	<u>77,417</u>	<u>(16,338)</u>	<u>1,995</u>	<u>3,465</u>	<u>66,539</u>

	1 April 2023 \$'000	Principal and interest payment \$'000	Interest expense \$'000	Lease addition \$'000	31 March 2024 \$'000
Bank loan (Note 14)	37,800	(5,019)	1,419	-	34,200
Lease liabilities (Note 17)	49,040	(11,867)	1,009	5,035	43,217
	<u>86,840</u>	<u>(16,886)</u>	<u>2,428</u>	<u>5,035</u>	<u>77,417</u>

15. Deferred revenue

	The Group		The Council	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Balance at the beginning of financial year	12,453	10,981	4,189	4,461
Addition during the financial year	17,955	10,168	6,722	3,847
Less: Transfer to income	(14,407)	(8,696)	(6,603)	(4,119)
Balance at the end of financial year	<u>16,001</u>	<u>12,453</u>	<u>4,308</u>	<u>4,189</u>

The Group's contract liabilities comprise of deferred revenue for advance sponsorship, rental, hiring of facilities and events funding received for future events. Deferred revenue mainly relates to consideration received for sponsorship and rental which are recognised as revenue over the contractual terms period and events funding which relates to monies received for events which are to be held in the future.

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16. Grants received in advance

The Group

	Operating grants		Development grants		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Balance at beginning of financial year	226,822	132,473	11	11	226,833	132,484
Add: Government grants received	499,758	420,927	-	-	499,758	420,927
Add: Grant receivables (Note 9)	101,455	77,943	-	-	101,455	77,943
Less: Transfer to income and expenditure statements	(538,054)	(404,521)	-	-	(538,054)	(404,521)
Balance at end of financial year	<u>289,981</u>	<u>226,822</u>	<u>11</u>	<u>11</u>	<u>289,992</u>	<u>226,833</u>

The Council

	Operating grants		Development grants		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Balance at beginning of financial year	164,515	132,473	11	11	164,526	132,484
Add: Government grants received	508,884	425,687	-	-	508,884	425,687
Less: Grant receivables	101,455	77,943	-	-	101,455	77,943
Less: Transfer to income and expenditure statement	(609,840)	(471,588)	-	-	(609,840)	(471,588)
Balance at end of financial year	<u>165,014</u>	<u>164,515</u>	<u>11</u>	<u>11</u>	<u>165,025</u>	<u>164,526</u>

SINGAPORE SPORTS COUNCIL
(ALSO KNOWN AS SPORT SINGAPORE)
AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

17. Lease liabilities

Disclosure required under SB-FRS 116

	The Group and Council	
	2025 \$'000	2024 \$'000
Maturity analysis:		
Year 1	5,066	9,672
Year 2	2,513	4,028
Year 3	1,455	2,093
Year 4	1,349	1,350
Year 5	1,349	1,349
Year 6 onwards	36,641	37,990
	48,373	56,482
Less: Unearned interest	(12,434)	(13,265)
	35,939	43,217
Analysed as:		
Current	4,282	8,809
Non-current	31,657	34,408
	35,939	43,217

The Council does not face a significant liquidity risk with regards to its lease liabilities.

18. Deferred capital grants

	The Group	
	2025 \$'000	2024 \$'000
Balance at the beginning of financial year	969,662	1,010,533
Grants drawn down during the financial year	29,943	4,760
	999,605	1,015,293
Less:		
Grants taken to the income and expenditure statements:		
(i) To match depreciation	(43,679)	(45,631)
Balance at the end of financial year	955,926	969,662

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18. Deferred capital grants (Continued)

	The Council	
	2025 \$'000	2024 \$'000
Balance at the beginning of financial year	964,983	1,010,533
Grants drawn down during the financial year	19,720	-
	984,703	1,010,533
Less:		
Grants taken to the income and expenditure statements:		
(i) To match depreciation	(41,838)	(45,550)
Balance at the end of financial year	942,865	964,983

19. Operating expenses

Operating expenses comprise mainly expenditure on sports facilities, grants disbursements, program and event expenditures. Included in operating expenses are mainly the following:

	The Group		The Council	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Grant expenses*^	148,437	121,869	504,698	417,949
Program/event expenses	162,363	119,715	90,639	53,671
Utilities	30,102	28,587	18,479	19,917
Property tax	25,704	20,719	16,000	21,153
Payment to outsourced contractors	24,378	19,792	20,179	17,257
Consultancy costs	13,281	14,168	12,664	10,380
Rental expenses	9,357	12,806	21,683	22,469
Transport and travelling	3,284	3,173	2,499	2,438
Insurance	1,308	1,450	240	349
Catering services	876	276	890	318
Security services	784	916	784	916
Prizes and souvenirs	422	421	422	421
Board Member's allowances	219	180	219	180
Property, plant and equipment written-off	8,516	488	8,516	488
Impairment loss on investment in associate	-	1,671	-	1,671

* Grant expenses at the Group mainly comprise the disbursements made to the various National Sports Associations.

^ Grant expenses at the Council mainly comprise the disbursements made to the various National Sports Associations and grants to its subsidiary.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Employee benefit expense comprises the following:

21. Finance costs

22. Other income

Other income comprises the following:

	The Council					
	Capital and General Funds		Restricted Funds		Total	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Interest income	34,508	24,486	-	59	34,508	24,545
Finance income	55	29	108	-	163	29
	34,563	24,515	108	59	34,671	24,574

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

23. Donation income

The donations received by Vision 2030 Fund are tax-exempt donations as the Fund is registered as a charity and approved as an IPC under the Charities Act. The tax-deductible donations collected during the financial year by Vision 2030 Fund are as follows:

24. Contribution to consolidated fund and Income Tax

24.1 Contribution to consolidated fund

The Council is required to make a contribution to the Consolidated Fund in accordance with Section 3(a) of the Statutory Corporations (Contributions to Consolidated Fund) Act 1989 at the prevailing corporate tax rate of 17% for Year of Assessment 2025 (Year of Assessment 2024: 17%) of the surplus. The Council is allowed to carry forward the accounting deficit from any financial year to offset against accounting surplus for following years.

24.2 Income tax

Domestic income tax of the Group is calculated at 17% of the estimated assessable income for the financial year. The income tax for the financial year can be reconciled to the accounting loss as follows:

	The Group	
	2025	2024
	\$'000	\$'000
Deficit of the subsidiaries before contribution to Consolidated Fund and taxation not subjected to tax	(662)	(726)
Income tax benefit calculated at 17% (2024: 17%)	(113)	(123)
Non-deductible expenses	1,903	197
Income not subject to income tax	(1,988)	-
Utilisation of deferred tax asset previously not recognised	-	(84)
Tax effect of unrecognised and unused tax losses	198	10
	-	-

24. Contribution to consolidated fund and Income Tax

24.2 Income tax (Continued)

Subject to the agreement by the tax authority at the end of the reporting period, the Group has unutilised tax loss of approximately \$5,765,000 (2024: \$4,319,000) available for offset against future profits. No deferred tax asset has been due to the unpredictability of future profit streams. The realisation of the future income tax benefits from tax losses carry forward are available for an unlimited period subject to the conditions imposed by law including the retention of majority shareholders as defined.

25. Capital commitments

Capital expenditures approved by the Council and the Group but not provided for in the financial statements are:

	The Group and Council	
	2025	2024
	\$'000	\$'000
Amount approved but not contracted for	210,771	167,699

26. Operating lease arrangements

The Council and the Group as lessor

Disclosure required by SB-FRS 116

The Council and the Group rent out its office space, food and beverage outlets, carpark and golf courses, located at various sports and swimming complexes, sports halls and centres, stadiums and golf courses to third parties under operating leases. The lessees do not have an option to purchase the property at the expiry of the lease period. All of the properties leased have committed tenants for the next 1 to 20 years.

Maturity analysis of operating lease payments:

	The Group		The Council	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Year 1	44,545	41,085	26,792	22,608
Year 2	27,081	24,123	19,329	11,808
Year 3	10,561	6,574	10,532	4,877
Year 4	6,549	673	6,520	673
Year 5	3,227	673	3,220	673
Year 6 onwards	1,772	2,110	1,772	2,110
	93,735	75,238	68,165	42,749

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