

SINGAPORE CARDIAC SOCIETY



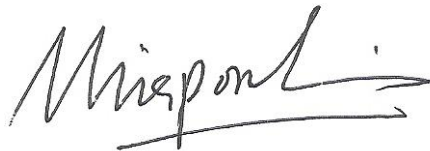
Annual Report 2022/2023

NOTICE OF ANNUAL GENERAL MEETING 2023

Date : Sunday, 26 March 2023
Time : 1pm – 3pm
Venue : Grand Copthorne Waterfront Hotel, Galleria Ballroom, level 3

AGENDA

1. Roll Call
2. To approve minutes of last Annual General Meeting
3. To approve Annual Report for 2022/2023
4. To approve Statement of Accounts for 2022
5. Election of Office Bearers for 2023/2024
6. Appointment of Honorary Auditors
7. To declare Presidency of Singapore Cardiac Society for 2023/2024
8. Any other business



Adj A/Prof Chia Pow-Li
Honorary Secretary
Singapore Cardiac Society

PRESIDENT'S MESSAGE

The Singapore Cardiac Society is very grateful that we can once again have our Annual General Meeting as the coda to our fully live Annual Scientific Meeting. As the outgoing President, I would like to thank my council and our secretariat team for all their hard work during my terms.

A long-established Society now in its 50th year, the SCS still needs to evolve, and I hope we have made some tweaks to it that will see it in good stead. The constitutional amendment passed last year will come into force this AGM, and we now have a system to ensure no one group can dominate the council like before. That same AGM also saw a mandate for our Finance Committee to explore how to better manage our assets in order to preserve our Society's coffers. Our Women in Cardiology group will have had its first session at our ASM to help support our female colleagues in this challenging profession. We will also have resumed cardiothoracic sessions this year, and we hope that this will catalyse the formation of a surgical chapter in the SCS. Recently, we have appointed our first Young Cardiologist Lead who will be tasked with growing a cohesive and broad community of young clinicians and scientists in our midst.

We hope that the next generation of leaders in the SCS will continue to push us onwards to bigger and better things, and I thank you all for supporting us along the way.



Asst Prof Lim Toon Wei
President
Singapore Cardiac Society

COUNCIL MEMBERS AND BOARD OF TRUSTEES (MAY 2022 – MARCH 2023)



Sitting left to right:

Ms Alicia Foo (Member, Finance Committee), Prof Ding Zee Pin (Chair, Chapter of Echocardiography), Dr Chia Pow-Li (Honorary Secretary), Dr Lim Toon Wei (President), Dr David Foo (Vice-President), Dr Lim Ing Haan (Member), Dr Low Ting Ting (Honorary Auditor)

Standing left to right:

Ms Cherine Wan (Executive Secretary), Dr Yew Min Sen (Scientific Chairman, ASM 2023), Dr Yeo Khung Keong (Member), Dr Kenny Sin (Trustee), Dr Bernard Kwok (Chair, Finance Committee), Dr Jonathan Yap (Honorary Treasurer), Dr Colin Yeo (Member), Mr Lee Khuay Chye (Member, Finance Committee), Dr Ong Hean Yee (Immediate Past-President), Prof Koh Tian Hai (Trustee), Dr Yeo Tee Joo (Member)

Not in the picture:

Dr Deanna Khoo (Honorary Auditor), Ms Kwa Kim Li (Trustee), Dr Richard Ng (Trustee), Prof Tan Huay Cheem (Trustee)

SINGAPORE CARDIAC SOCIETY

ANNUAL SCIENTIFIC MEETINGS SINCE 1988

Organising Chairmen and Theme

ASM	Year	Chairperson	Theme
1 st	1988	Dr Arthur Tan	Update in Cardiology
2 nd	1989	Dr Wu Dar Ching	Update in Cardiology
3 rd	1990	Prof Chia Boon Lock	Singapore Cardiology in the 1990s
4 th	1991	Dr Arthur Tan	What's New in Cardiology - 1990s and Beyond
5 th	1992	Dr Richard Ng	Update on Cardiology 1992
6 th	1993	Dr Lee Chuen Neng	Cardiology in Singapore: Current Status and Future Prospects
7 th	1994	Dr Saw Huat Seong	Therapeutic Dilemmas in Cardiology
8 th	1995	Dr Susan Quek	Contemporary Issues in Cardiac Management
9 th	1996	Dr Christopher Chew	Cardiology in the New Millennium
10 th	1997	Dr James Wong	Towards the Next Millennium on Cardiology and Cardiac Surgery
11 th	1998	Dr Philip Koh	Into the Third Millennium A.D. Current Issues in Transition
12 th	1999	Dr Lim Yean Teng	Cardiology in the 21st Century
N.A.	2000	Dr Terrance Chua	Cardiology 2000 AD: Past, Present & Future
13 th	2001	Dr Tan Huay Cheem	Evidence Based Cardiology: The Millennium Challenge
14 th	2002	Dr Ho Kheng Thye	The Expert Concensus Practice of Cardiology
15 th	2003	Dr Tan Kok Soon	Changing the Course of Cardiovascular Diseases
16 th	2004	Dr Lim Soo Teik	Controversies and Recent Advances in Cardiovascular Medicine
17 th	2005	Dr James Yip	Cardiology: From Beginning to the End
18 th	2006	Dr Tan Ru San	The Increasing Burden of Cardiovascular Disease in the Aging Population
19 th	2007	Dr Kenny Sin	Cardiovascular Disease: The Metabolic Age
20 th	2008	Dr Chuang Hsuan-Hung	Challenging the New Frontiers in Cardiovascular Disease
21 st	2009	Dr Poh Kian Keong	Paradigm Shift in Cardiology: Impact on Practice
22 nd	2010	Dr Victor Lim	Cardiology Today: Innovation, Application & Evolution
23 rd	2011	Dr Ong Hean Yee	Preventing, Treating & Caring
24 th	2012	Dr Ching Chi Keong	Cardiovascular Medicine: Living Longer and Better
25 th	2013	Dr Chia Pow-Li	Emerging Challenges in Cardiovascular Care
26 th	2014	Dr Chia Pow-Li	Best Patient Care with Modern Cardiology
27 th	2015	Dr Joshua Loh	State-of-the-Art in Cardiovascular Care
28 th	2016	Dr Joshua Loh	Advances in Cardiovascular Medicine: The Next 50 Years
29 th	2017	Dr Joshua Loh	Multidisciplinary Approach to Cardiovascular Care
30 th	2018	Dr Nadira Hamid	Future of Cardiology and Beyond
31 st	2019	Dr Yeo Tee Joo	The Heart and Beyond: Integrated Approach to Holistic Care
	2020		Postponed to 2021 due to COVID-19 Pandemic

SINGAPORE CARDIAC SOCIETY

ANNUAL SCIENTIFIC MEETINGS SINCE 1988

Organising Chairmen and Theme

ASM	Year	Chairperson	Theme
32 nd	2021	Dr Yeo Tee Joo	ACC Asia 2021 together with SCS 32 nd Annual Scientific Meeting
33 rd	2022	Dr Colin Yeo	Advancing the frontiers of Cardiovascular Medicine
34 th	2023	Dr Colin Yeo	Reimagining Cardiology – The Next 50 Years

SINGAPORE CARDIAC SOCIETY

Annual Scientific Meetings - Singapore Cardiac Society Lecturers and Topics Since 1988

No.	S.C.S. Lecturer	Year	Topic
1	Dr Charles Toh	1988	National Cardiac Care in Singapore
2	Prof. Chia Boon Lock	1989	Ventricular Arrhythmias in Health and Diseases
3	Dr Tan Ngoh Chuan	1990	The Changing Face of Cardiothoracic Surgery
4	Dr Joseph Sheares	1991	Coronary Artery Bypass Graft Surgery: Venous Vs Arterial Conduits
5	Dr Richard Ng	1992	Coronary Angiography and Coronary Angioplasty (PTCA): A 12 year and 8 year experience and followup at Mount Elizabeth Hospital
6	Dr Wu Dar Ching	1993	New Developments in Cardiac Surgery
7	Dr Arthur Tan	1994	Controversies in Cardiology
8	Dr Maurice Choo	1995	Cardiology from the Beatles to the Boyz
9	Dr Low Lip Ping	1996	From Nitrates to Nitric Oxide: An Explosive Story
10	Dr Susan Quek	1997	The Story of Echocardiography - From Milestones to Challenges
11	Dr Saw Huat Seong	1998	Separating Science from Gimmickry
12	Dr Lee Chuen Neng	1999	The Trials and Tribulations of a Cardiac Surgeon
13	Dr Peter Yan	2001	Coronary Artery Disease 2001 AD - A Century of Advancement (Evidence-Based Strategies in Dealing with CAD in the 21st Century)
14	Dr Tong Ming Chuan	2002	Education, Discipline, Innovation - in the Cardiac World
15	Assoc Prof Koh Tian Hai	2003	Interventional Cardiology over the last 2 decades - Personal perspective
16	Assoc Prof Lim Yean Teng	2004	From Q-wave Myocardial Infarction to ST-Elevation Myocardial Infarction - New Wine for Old Bottle?
17	Dr C. Sivathanan	2005	Heart Devices: Rescue to Destination
18	Dr Terrance Chua	2006	Imaging for Ischaemia: Insights from Stress Scintigraphy
19	Dr Teo Wee Siong	2007	Role of Interventional Electrophysiology in Cardiology-Past, Present and Future
20	Assoc Prof Tan Huay Cheem	2008	Management of Coronary Artery Disease in the 21st Century
21	Assoc Prof William Yip	2009	Paediatric Cardiology in Singapore: A Personal Journey and Reflection
22	Dr Chua Yeow Leng	2010	Delirium Cordis, Hot Spots, Hot Wires and Mazes: The Story of Atrial Fibrillation
23	Dr Philip Wong	2011	Cardiovascular Translational Research; Bringing Ideas from Bench to Clinic
24	Assoc Prof Ling Lieng Hsi	2012	Mitral Valve Prolapse-The Past, Present and Future
25	Assoc Prof Lim Soo Teik	2013	The Changing Landscapes of Interventional Cardiology

Annual Scientific Meetings - Singapore Cardiac Society Lecturers and Topics Since 1988

No.	S.C.S. Lecturer	Year	Topic
26	Assoc Prof Kenny Sin	2014	Interventional Cardiology in the 21st Century: A Surgeon's Perspective
27	Assoc Prof Quek Swee Chye	2015	Advances in Paediatric Cardiovascular Medicine: The-State-of-Art
28	Assoc Prof Tan Ru San	2016	NOACs: Coming of Age
29	Assoc Prof Poh Kian Keong	2017	Contemporary Management of Aortic Stenosis and Beyond
30	Assoc Prof Ding Zee Pin	2018	65 Years of Echocardiography, Past, Present and Beyond
31	Assoc Prof James Yip	2019	The Evolution of Adult Congenital Heart Disease
			Postponed to 2021 due to COVID-19 Pandemic
32	Assoc Prof Aaron Wong	2021	Managing Coronary Artery Disease: New Paradigm and Beyond
33	Assoc Prof Yeo Tiong Cheng	2022	My 30 years love affair with Cardiology
34	Clin Assoc Prof Jack Tan	2023	Antiplatelet therapy in cardiovascular disease: Evolution, current status and future directions

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF ANNUAL GENERAL MEETING 2022

Held on Sunday, 22nd May 2022 at 1.00 pm at the Grand Hyatt Singapore, Gallery I & II, Level 1

Present:

Dr Lim Toon Wei	President
Dr Ong Hean Yee	Immediate Past-President
Dr David Foo	Vice-President
Dr Chia Pow-Li	Honorary Secretary
Dr Joshua Loh	Honorary Treasurer
Dr Low Ting Ting	Council Member
Dr Edgar Tay	Council Member
Dr Yeo Khung Keong	Council Member
Dr Yeo Tee Joo	Council Member
Dr Tan Swee Yaw	Honorary Auditor
Dr Colin Yeo	Honorary Auditor
Dr Koh Tian Hai	Trustee
Ms Kwa Kim Li	Trustee
Dr Richard Ng	Trustee
Dr Kenny Sin	Trustee
Dr Tan Huay Cheem	Trustee
Dr Bernard Kwok	Chairman, Finance Committee
Mr Lee Khuay Chye	Member, Finance Committee

Ordinary Members / Corresponding Member / Associate Members:

Dr Baldev Singh	Dr Lim Paul
Dr Chai Ping	Dr Lim Yean Teng
Dr Chang Peter	Dr Lim Zhan Yun Patrick
Dr Chia Yew Woon	Dr Loh Seet Yoong
Dr Ching Chi Keong	Dr Low Adrian
Dr Chong Thuan Tee Daniel	Dr Mok Kwang How
Dr Chua Terrance	Dr Ong Biau Chi
Dr Chua Yeow Leng	Dr Pipin Kojodjojo
Dr Chuang Hsuan-Hung	Dr Poh Kian Keong
Dr Chung Irene	Dr Sia Ching Hui
Dr Dinesh Nair	Dr Sivaraj Pillai Govindasamy
Dr Ding Zee Pin	Dr Syed Saqib Imran
Dr Ewe See Hooi	Dr Tan Jack
Dr Fahim Haider Jafary	Dr Tan Ju Le
Dr Ho Hee Hwa	Dr Teo Swee Guan
Dr Ho Jien Sze	Dr Thet Khaing
Dr Hong Eric	Dr Tong Ming Chuan
Dr Huang Wenjie	Dr V P Nair
Dr Iswaree Balakrishnan	Dr Wang Luo Kai
Dr Keh Yann Shan	Dr Wong Aaron
Dr Khoo Deanna	Dr Wong Ningyan
Dr Lau Jeffrey	Dr Yap Jonathan
Dr Lee Chi Hang Ronald	Dr Yeo Wee Tiong
Dr Liew Reginald	Dr Yew Min Sen
Dr Lim Chun Leng Michael	Dr Yip James
Dr Lim Ing Haan	

Dr Lim Toon Wei, President of the Singapore Cardiac Society chaired the meeting.

1. MINUTES OF LAST ANNUAL GENERAL MEETING

The minutes of the last general meeting held on 19th September 2021 were read and unanimously approved. Dr Poh Kian Keong proposed acceptance of the minutes and this was seconded by Dr Yeo Khung Keong.

2. TO APPROVE ANNUAL REPORT FOR 2021/2022

Dr. Chia Pow-Li reported that the current council was elected in September 2021, and that there have been four council meetings since then. Attendance for the respective council meetings can be found on page 16 of the annual report.

Dr Chia Pow-Li referred members to page 17 on new membership. There were 9 new ordinary members and 2 new associate members. 2 associate members resigned.

Despite the ongoing pandemic, the society as well as various chapters were still very active in organising educational activities. As listed from pages 18 to 25 of the annual report, 47 virtual CME events were organised or endorsed by the society between September 2021 and July 2022.

Dr Colin Yeo proposed acceptance of the Annual Report and this was seconded by Dr James Yip.

3. STATEMENT OF ACCOUNTS 2021 FOR THE “SOCIETY”

Dr Joshua Loh referred members to page 1, Statement by Executive Council, of the financial statements. He reported that the financial statements of the society were drawn up so as to give a true and fair view of the state of affairs of the Society as at 31 December 2021.

In page 2, the Society’s financial statements were audited by independent auditor, UHY Lee Seng Chan & Co. In the auditor’s opinion, the accompanying financial statements were properly drawn up in accordance with the provisions of the Societies Act 1966 (the “Societies Act”) and the Singapore Charities Act 1994 (the “Charities Act”) and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2021 and of its results, changes in funds and cash flows of the Society for the year ended on that date.

In page 5 of the financial statements, the total assets were S\$2,965,047 and total liabilities were S\$27,530. The total net worth of the society stands at S\$2,937,517. The net assets of S\$2,937,517 was allocated in various funds (Members’ Fund-S\$476,367, Cardiology Advancement Fund (Capital fund)-S\$125,000, Cardiology Advancement Fund (General fund)-S\$2,090,190 and Singapore-APSC scholarship fund-S\$245,960).

Dr Richard Ng inquired about the S\$194,547 advance receipt from the Annual Scientific Meeting on page 16 item 7 (Other payables under liabilities). Dr Joshua Loh explained that this sum was sponsorship money from the sponsors for ACC Asia 2020, but the event was postponed until 2021. This money was identified as a liability since it was paid in advance by sponsors, and SCS will have to refund it in the event of meeting cancellation.

The Statement of Income and Expenditure was included in page 6 of the financial statements. The total income was \$376,737 in 2021, compared with S\$123,691 in 2020. The annual scientific meeting/ACC Asia 2021 generated an income of \$210,472. The total expenditure in 2021 was \$203,180 compared to S\$169,816 in 2020. There was a surplus of \$173,557 for 2021.

Dr Joshua Loh reported that the breakdown of the income can be found in page 19, note 11, of the financial statements. The funds are “Members’ fund”, “Chapters’ fund” and “Cardiology Advancement Fund-General Fund”. The Society received S\$3,220 from the government for its “Job Support Scheme”.

MEMBERS’ FUND (\$241,799)

The annual scientific meeting/ACC Asia 2021 generated an income of S\$210,472. The “Membership subscriptions” were S\$25,740. The administrative fee of S\$5,587 refers to the admin fee for application of CME events and the admin fee for the 3rd party sponsorship.

CARDIOLOGY ADVANCEMENT FUND-General Fund (\$15,639)

There was a surplus of S\$5,413 from HRAS-SCS GP Forum 2021. The income for fixed deposit interest was S\$10,226.

Dr Joshua Loh referred members to note 13 (Expenditure), page 20 of the financial statements.

He reported that the chapter secretarial services have increased from \$7000 to \$9000 due to increasing costs of the package that they offered in 2021 as compared to 2020. We had more physical meetings in terms of council meetings so that was classified as entertainment, gift and refreshment.

There was a deficit of S\$18,551 for organising the ISCP 2021, as reflected in page 20, SCS absorbed the deficit of \$18,551 for this meeting.

Dr Lim Ing Haan asked for more information on ISCP 2021. Dr Joshua Loh replied that ISCP 2021 stood for International Society for Cardiovascular Pharmacotherapy (ISCP) and Dr Jack Tan was the organising chairman for this meeting in 2021. The highlight of the meeting was the fact that it involved a lot of allied health professionals many other subspecialty physicians. It was last organised in Singapore 15 years ago. Despite a S\$18,551 deficit, Dr Lim Toon Wei stated that participation and viewership were high.

There was a payment of S\$4,140 in 2021 for zoom subscriptions, and this was for SCS to conduct the different webinars and meetings.

In 2021, the Society has one employee, and her employee benefits cost \$75,006.

Dr Joshua Loh recorded a note of thanks to Dr Bernard Kwok and Mr Lee Khuay Chye for their financial advice.

Dr Colin Yeo proposed acceptance of the Statement of Accounts and this was seconded by Dr Ong Hean Yee.

4. PROPOSAL FOR INVESTMENT

Dr Lim Toon Wei mentioned that the finance committee was set up to look into the assets of the Society. Dr Bernard Kwok is the chairman of the financial committee, while Mr Lee Khuay Chye is a member of the committee. He invited Dr Bernard Kwok to present the investment proposal for members' consideration.

Dr Bernard Kwok referred members to page 5 of the financial statement, which stated that the Society's total net value was \$2.93 million. The council's aim was to inflation-proof the society's funds. Reserves not required for liquidity are now held in very low-risk bank deposits with maturities of 24 months or less. Preservation of capital was the primary goal.

Dr Bernard Kwok referred members to the society's bye-laws, namely Article 1-c-ii of the constitution, which indicated that Council may not borrow or raise money without prior consent at the AGM or EGM. The society's financial situation was sound, and the council and finance committee would like to seek members' mandate to invest part of the Society's cash.

Dr Bernard Kwok explained and presented the following proposal for investment:

- Society funds to be divided into two tranches:
 - a liquid tranche and
 - An investible tranche
- Liquid tranche size shall be at least 18 months of projected net operating expenditures
- Liquid tranche shall be deposited in Singapore Dollar deposits in current account
- Funds in excess of liquid tranche requirements may be invested in:
 - time deposits of up to 24 months and/or
 - mutual funds, unit trusts, bonds and/or equities
- At least 60% of investible funds shall be placed in time deposits.
- No more than 40% of investible funds may be invested in mutual funds, unit trusts, bonds and/or equities
- To spread risks, such instruments shall be diversified on a portfolio basis
- Investments in derivative instruments and/or highly speculative assets are prohibited
- Objective of such investments is to achieve a long-term return higher than 24 month time deposit and inflation rates. No certainty that this objective will be achieved; no certainty that there will be no capital loss.
- External investment manager may be engaged to manage part or all of the portfolio.

Mr Lee Khuay Chye mentioned that the society should avoid investing in companies such as tobacco. Dr Ching Chi Keong proposed that the society give additional funding to junior fellows for training or conference attendance, which would be in line with the society's objective.

Dr Michael Lim opined that capital preservation was critical, and that profiting from event planning will likely be our primary priority.

The latest financial markets, according to Dr Michael Lim, have a lot of uncertainty. The cost of hiring an outside investment manager will be expensive as well.

Dr Lim Ing Haan agreed with Dr Michael Lim that the society is not in the business of attempting to earn money with its finances, and that some investments, such as equities, are really quite risky.

Result:

Following a vote, Dr Lim Toon Wei announced that the majority of the members were agreeable with the proposal for investment.

5. PROPOSED CONSTITUTIONAL AMENDMENT FOR DIVERSE REPRESENTATION IN THE SCS COUNCIL

In recent years, SCS members have noted the increasing concentration of Council members from the 2 largest institutions, namely the National Heart Centre Singapore and the National University Hospital. In 2015, 6 out of 9 council members were from NHCS or NUH, but this increased to 8 out of 9 members from 2016 onwards. This is despite the fact that these 2 institutions only make up 40% of our membership. As the SCS elections run on a simple first-past-the-post basis, institutions that can muster a large number of members to support them at the SCS AGM are likely to dominate the elections as long as the election process is left unchanged.

Dr Lim Toon Wei presented the following 2 options:

Option 1: Proposed Amendment for cluster/private caps on council members

This amendment will limit the number of members that can come from a particular cluster or from private practice to three.

The following will be added to the Article 9 of the constitution:

4. There shall be no more than 3 members in council whose primary appointment is at the same healthcare cluster, or more than 3 members primarily in private practice. However, if there are no nominations from clusters with fewer than 3 members already elected, or from private practice when there are fewer than 3 council members from private practice already elected, then the remaining council seats will be open to nomination for any ordinary member.

Advantages

1. Ensures that no institution or healthcare cluster has a voting majority on the council.
2. Allows members outside of the largest restructured hospitals who are keen to contribute to the SCS to join the Council.
3. As limits apply to the entire cluster, hospitals within each cluster will have to coordinate on which 3 candidates to nominate for the council elections.

Disadvantages

1. Potentially more capable candidates from the larger institutions may be kept out of the council by candidates from the smaller institutions.
2. Candidates who are less committed or involved in the work of the council may end up elected to council simply because the quota of larger institutions have been filled.

Option 2: Proposed Amendment for minimum number per cluster/private on council members

This amendment will ensure a minimum of 2 members per cluster or from private in council.

The following will be added to the Article 9 of the constitution:

4. The President, Vice-President, Honorary Secretary and Honorary Treasurer shall first be elected in that order. Following that, Council Members shall be elected such that there will be at least 2 members from each healthcare cluster, and at least 2 members from private practice. This minimum of 2 members includes the executive members listed above but excludes the Immediate Past-President. Nominees for Council Member from clusters which have fewer than 2 members in Council or from private practice when there are fewer than 2 private practice members in Council will be elected first by the highest vote count till there are at least 2 members in Council from each cluster and from private practice. Thereafter nominees with the highest vote count will be elected till there are at least 4 Council Members in total.

Result:

STEP 1 – Vote on motion for status quo vs amendment

25 members voted for “status quo” and 40 members had voted for “amendment”.

STEP 2 – Vote for Option 1 or Option 2

37 members voted for the “Cluster Maximum Caps” and 23 had voted for the “Minimum Membership”

STEP 3 – Vote on amendment

51 members voted for “Yes” and those in contentions of 14 so that makes it 51 out of 65 members or 78% in the affirmative so the constitutional amendment is passed.

6. ELECTION OF OFFICE BEARERS 2022/2023

• **PRESIDENT**

- (a) Dr Lim Toon Wei
Proposer: Dr Richard Ng
Seconder: Dr Ong Hean Yee

Dr Joshua Loh proposed nomination closed and Dr Ching Chi Keong seconded.

Dr Lim Toon Wei was elected the President.

• **IMMEDIATE PAST-PRESIDENT**

Dr Ong Hean Yee will be the Immediate Past-President.

• **VICE-PRESIDENT**

- (a) Dr David Foo
Proposer : Dr Lim Toon Wei
Seconder : Dr Yeo Khung Keong

Dr Chai Ping proposed nomination closed and Dr James Yip seconded.

Dr David Foo was elected the Vice-President.

• **HONORARY SECRETARY**

- (a) Dr Chia Pow-Li
Proposer : Dr Yeo Khung Keong
Seconder : Dr Joshua Loh

Dr Patrick Lim proposed nomination closed and Dr Loh Seet Yoong seconded.

Dr Chia Pow-Li was elected the Honorary Secretary.

• **HONORARY TREASURER**

- (a) Dr Jonathan Yap
Proposer: Dr Yeo Khung Keong
Seconder: Dr Jack Tan

(b) Dr Yeo Tee Joo
Proposer : Dr Lim Toon Wei
Secunder : Dr Low Ting Ting

(c) Dr Lim Ing Haan
Proposer : Dr Chai Ping
Secunder : Dr Jack Tan

Dr Ching Chi Keong proposed nomination closed and Dr Chai Ping seconded.

Dr Jonathan Yap was elected the Honorary Treasurer.

• **COUNCIL MEMBERS**

- (a) Dr Lim Ing Haan
Proposer : Dr Joshua Loh
Secunder : Dr Chai Ping
- (b) Dr Yeo Khung Keong
Proposer : Dr Michael Lim
Secunder : Dr Terrance Chua
- (c) Dr Colin Yeo
Proposer : Dr Ching Chi Keong
Secunder : Dr Aaron Wong
- (d) Dr Deanna Khoo
Proposer : Dr Fahim Jafary
Secunder : Dr Chia Pow-Li
- (e) Dr Yeo Tee Joo
Proposer : Dr Yeo Wee Tiong
Secunder : Dr Low Ting Ting
- (f) Dr Low Ting Ting
Proposer : Dr Joshua Loh
Secunder : Dr Tan Huay Cheem

Dr Ching Chi Keong proposed nomination closed and Dr Ong Hean Yee seconded.

As there was a tie for Dr Yeo Tee Joo and Dr Low Ting Ting, Dr Lim Toon Wei requested members to submit their vote for the last Council member position.

The four new Council members elected were Dr Lim Ing Haan, Dr Colin Yeo, Dr Yeo Khung Keong and Dr Yeo Tee Joo.

• **HONORARY AUDITORS**

The two members who were not elected to the council, have accepted to be the Honorary Auditor.

Dr Deanna Khoo & Dr Low Ting Ting were elected the Honorary Auditors.

ANY OTHER BUSINESS

• **Women in Cardiology**

Dr Low Ting Ting reported that one-third of the total members are female and it is probably a good time for female cardiologist to come together in a more cohesive manner so that they can uplift each other, and this has already taken flight in many other European, UK and American societies. It will be a brilliant opportunity for networking and a platform for advocacy.

• **Building a digital presence**

Dr Lim Toon Wei suggested leveraging the use of social media, such as a Twitter account. Younger members can assist the society with that so people will know that you need to be on Twitter to be part of the conversation and research. In fact, a recent paper found that journal papers that are tweeted receive a higher number of references, implying that being on Twitter helped improve the impact factor Dr Lim also hoped to add a little more interest and activity to our Facebook page.

- **SCS 33rd Annual Scientific Meeting**

Dr Colin Yeo reported that the event was held from 6-8 May 2022 and was well attended by 571 registrants from 18 countries. There were 59 faculty members involved in the event, 53 abstracts and 35 ePopsters. Dr Yeo presented the list of sponsors for the event and the estimated profit was S\$190,000.00.

- **ACC Singapore Chapter**

Dr Edgar Tay reported that the first webinar for 2022 on “Diabetic Heart Disease” was held on 15 January 2022 and it was well attended by 346 attendees. The next webinar on “Iron deficiency and the heart” will be held in July 2022.

The ACC Singapore Chapter’s Annual General Meeting was held on 25th November 2021 via zoom platform. Newly elected board members for 2021-2022 are:

Governor:	Dr Edgar Tay
Immediate Past-Governor:	Dr Poh Kian Keong
Governor-Elect:	Dr Ronald Lee
Secretary-Treasurer:	Dr Raymond Wong

- **SCS Chapter of Echocardiography**

Dr Ding Zee Pin reported that the Chapter has 47 members as at 31 December 2021.

The Chapter organised 6 teaching programme in 2021. For 2022, the Chapter will be organising the teaching programme quarterly instead of bi-monthly. The teaching programme will include Sonographer presentation (where applicable) alongside with Cardiologist(s).

Prof Ding Zee Pin reported that the Echo In Practice 2021 held on 24th & 25th September 2021 was well attended by 1209 attendees from 46 countries. There were 37 faculty members.

Prof Ding Zee Pin presented the statement of income and expenditure for the Chapter. The cash balance stands at S\$60,955.00 as at 31 December 2021.

The Chapter had its 2nd Annual General Meeting held on 14 May 2022. The elected office bearer for 2022-2024 are:

Chairman:	Dr Ding Zee Pin
Vice-Chairman:	Dr Ling Lieng Hsi
Honorary Secretary:	Dr Ong Hean Yee
Honorary Treasurer:	Dr Yong Quek Wei
Committee Member:	Dr Ewe See Hooi
Committee Member:	Dr Tong Khim Leng
Committee Member:	Ms Cheong Siau Chien
Committee Member:	Dr Tan Li Ling

Upcoming Activity

The Echo Asia will be held co-jointly with Echo Singapore from 28-30 October 2022 at the National Heart Centre, Singapore. The format of the event will be hybrid. The organising chairman is Dr Ling Lieng Hsi and the adviser is Prof Jae K. Oh.

- **SCS Chapter of Interventional Cardiology**

Dr Jack Tan reported that Chapter has been active in organising education events by the form of webinar from October 2021 to April 2022. Upcoming webinar on “Beyond the Angiogram” will be held on 23 May 2022.

Dr Jack Tan encouraged SCS members to join the Chapter as member. There is no separate membership fee for SCS members.

- **Asian-Pacific Society of Cardiology (APSC) 2023**

Dr Yeo Tee Joo reported that the APSC 2023 will be held from 13-15 July 2023 in Raffles City Convention Centre. The format of the event will be on-site.

The planning committee members are Dr Jack Tan (APSC Congress Chair Central Committee In-charge), Dr Yeo Tee Joo (Organising Chairman), Dr Colin Yeo (Co-Chair), Dr Jonathan Yap (Scientific Chairman), Dr Lin Weiqin (Scientific Co-Chair) and Dr Joshua Loh (Advisor).

- **ASEAN Federation of Cardiology Congress (AFCC) 2024**

Dr David Foo reported that Singapore will be hosting the AFCC in 2024 after Philippines (2022) and Vietnam (2023).

The Organising Committee members are Dr David Foo (Organising Chairman) and Dr Yew Min Sen (Scientific Chairman). Track Champions are:

Intervention/Structural Heart
Heart Rhythm
Critical Care
Multi-modality Imaging
Heart Failure
Preventive Cardiology/Cardiac Rehab
Social

Dr Ho Kay Woon/Dr Jonathan Yap
Dr Yeo Wee Tiong/Dr Elaine Boey
Dr Chia Yew Woon/Dr Ruth Chen
Dr Jason See/Dr Goh Yun Yun
Dr Ching Min Er/Dr Lin Weiqin
To be confirmed
Dr Pinakin

- **Presence of Surgeons**

Prof Koh Tian Hai observed that surgeons did not appear to be very active in the Singapore Cardiac Society. He recommended that they form a chapter within the Singapore Cardiac Society or organise a specific meeting, otherwise they would remain disenchanted. Dr Lim Toon Wei agreed and recommended that the cardiothoracic surgeons from the National Heart Centre and the National University Heart Center to discuss further on this topic.. The council members will also deliberate on this issue at the upcoming first council meeting.

- **Lifetime Memberships**

Dr Lim Toon Wei mentioned that the Council agreed to waive membership subscription fees for members who have paid their dues for the past 20 years.

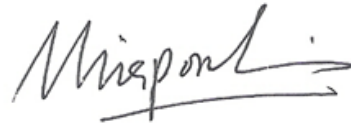
Dr Lim Toon Wei proposed lifetime waiver of membership subscription for some senior ordinary members instead of creating a new category of membership so that we need not amend the constitution.

- **Any Other Business**

There being no other business, the meeting closed at 3.15 pm.



Dr Lim Toon Wei
President
Singapore Cardiac Society



Dr Chia Pow-Li
Honorary Secretary
Singapore Cardiac Society

SINGAPORE CARDIAC SOCIETY

Attendance for Council Meetings for 2022/2023

No.	Name	Title	21-Jul-22	29-Sep-22	11-Nov-22	2-Feb-23	Total mtg attended
1	Dr Lim Toon Wei	President	√	√	√	√	4
2	Dr Ong Hean Yee	Immediate Past-President	√	√	√	√	4
3	Dr David Foo	Vice President	√	√	√	√	4
4	Dr Chia Pow-Li	Honorary Secretary	√	√	√	√	4
5	Dr Jonathan Yap	Honorary Treasurer	√	√	√	√	4
6	Dr Lim Ing Haan	Council Member	√	√	√	√	4
7	Dr Colin Yeo	Council Member	√	√	√	√	4
8	Dr Yeo Khung Keong	Council Member	√	√	Other commitments	√	3
9	Dr Yeo Tee Joo	Council Member	√	√	Other commitments	√	3
10	Dr Deanna Khoo	Honorary Auditor	Other commitments	√	Other commitments	Other commitments	1
11	Dr Low Ting Ting	Honorary Auditor	√	Other commitments	Other commitments	√	2
12	Prof Koh Tian Hai	Trustee	√	Other commitments	√	√	3
13	Ms Kwa Kim Li	Trustee	Other commitments	√	Other commitments	√	2
14	Dr Richard Ng	Trustee	Other commitments	√	√	√	3
15	Dr Kenny Sin	Trustee	√	Other commitments	√	√	3
16	Prof Tan Huay Cheem	Trustee	Other commitments	√	Other commitments	Other commitments	1
	<u>Special Invitation</u>						
17	Dr Bernard Kwok	Chairman, Finance Committee	√	Other commitments	√	√	3
18	Ms Alicia Foo	Member, Finance Committee	√	√	Other commitments	Other commitments	2
19	Mr Lee Khuay Chye	Member, Finance Committee	√	√	√	Other commitments	3
20	Dr Ding Zee Pin	Pro Tem Chair, Echo Chapter	√	√	√	√	4
21	Dr Jack Tan	Pro Tem Chair, PCI Chapter	Other commitments	√	Other commitments	√	2
22	Dr Edgar Tay	Governor, ACC Singapore Chapter	Other commitments	Other commitments	Other commitments	Other commitments	0
22	Dr Yew Min Sen	Scientific Chairman, ASM 2023	√	—	—	—	1

REPORT OF ACTIVITIES FOR 2022 – 2023

1. OFFICE BEARERS

At the Annual General Meeting held on 22nd May 2022, the following members were elected to hold office in the Singapore Cardiac Society.

President	: Dr Lim Toon Wei
Immediate Past-President	: Dr Ong Hean Yee
Vice-President	: Dr David Foo
Honorary Secretary	: Dr Chia Pow-Li
Honorary Treasurer	: Dr Jonathan Yap
Council Member	: Dr Lim Ing Haan
Council Member	: Dr Colin Yeo
Council Member	: Dr Yeo Khung Keong
Council Member	: Dr Yeo Tee Joo
Honorary Auditor	: Dr Deanna Khoo
Honorary Auditor	: Dr Low Ting Ting

2. COUNCIL MEETINGS

Council meetings were held on the following dates:

21st July 2022
29th September 2022
11th November 2022
2nd February 2023

3. NEW MEMBERS

Membership of the Society was approved for the following:

Ordinary Membership

Dr Abdul Aziz Zameer
Dr Khialani Bharat Vashdev
Dr Huang Zijuan
Dr Chua Jia Min
Dr Koo Chieh Yang Christopher
Dr Cliff Li
Dr Kua Jieli
Dr Cai Xinzhe James

Corporate Membership

Johnson & Johnson Pte Ltd
Kowa Pharmaceuticals Asia Pacific Pte Ltd

4. Asian-Pacific Society of Cardiology 2023

See Appendix I

5. ASEAN Federation of Cardiology Congress 2024

See Appendix II

6. Local Scientific Meetings

Local Scientific meetings organised included:

- 1 Case discussions on Managing PAH Patients
Date: 16 June 2022
Venue: Webinar
Sponsor: Johnson & Johnson Pte Ltd
Chairperson: Dr Geetha A/P Kandavello
Speakers: Dr Mok Kwang How
Dr Low Ting Ting
Dr Lee Chiou Perng
Dr Ahmad Alman Azri Bin Ahmad Zubairi

-
- 2 Advancing Physiological Pacing
Date: 24 June 2022
Venue: Webinar
Sponsor: Biotronik Asia Pacific Pte Ltd
Chairperson: Dr Seow Swee Chong
Speakers: Dr Lim Tien Siang Eric
 Dr Ronpichai Chokesuwattanaskul
 Dr Koh Keng Tat
 Dr Abdul Raqib Bin Abd Ghani
 Dr Teerapat Nantsupawat
 Dr Tan Vern Hsen

 - 3 New Normal in Lipid Management in Primary Care setting
Date: 6 July 2022
Venue: Jumbo Seafood @ Dempsey
Sponsor: Organon Singapore Pte Ltd
Speaker: Dr Rohit Khurana

 - 4 Uncaging Coronaries with Metal-free PCI
Date: 7 July 2022
Venue: St Regis
Sponsor: IDS Medical Systems (Singapore) Pte Ltd
Chairperson: Dr Jack Tan
Speakers: Dr Antonio Colombo
 Dr Florim Cuculi

 - 5 Pharmacological Therapies in Management of HFrEF
Date: 14 July 2022
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairperson: Dr Jack Tan
Speakers: Dr Vebiona Kartini Prima Putri
 Dr Rucci Cruz

 - 6 New Normal in Lipid Management in Primary Care Setting
Date: 16 July 2022
Venue: Parkroyal Collection @ Marina Bay
Sponsor: Organon Singapore Pte Ltd
Speaker: Dr Devinder Singh

 - 7 Familial Hypercholesterolemia: Opportunities in Optimization
Date: 21 July 2022
Venue: Webinar
Sponsor: Sanofi-Aventis (Singapore) Pte Ltd
Chairperson: Dr Poh Kian Keong
Speakers: Dr Saiful Kasim
 Dr Tan Ru San

 - 8 Mechanical Circulatory Support and Cardiogenic Shock
Date: 23 July 2022
Sponsor: Asian Pacific Society of Cardiology
Chairpersons: Dr Jonathan Yap
 Dr Jonathan Sung
Speakers: Dr Eric Eeckhout
 Dr Sanjog Kalra
 Dr Vincent Luk
 Dr Dat Phan Tuan
 Dr William Kristanto
 Dr Kevin Chan

-
- 9 Chapter of Echocardiography Teaching Programme
Date: 28 July 2022
Venue: Webinar
Sponsor: Chapter of Echocardiography
Speakers: Dr Tan Chong Keat
Ms Ethel May De Vera
Dr Wong Chun Pong Cliff
Ms Tan Gaik Tin
- 10 Iron Deficiency and the Heart
Date: 30 July 2022
Venue: Webinar
Sponsor: Vifor Pharma Asia Pacific Pte Ltd
Chairperson: Dr Edgar Tay
Dr Ronald Lee
Speakers: Dr Bernard Kwok
Dr Kwek Jia Liang
Mr Richard Chan
Dr Hwang Nian Chih
- 11 ETNA-The Real World Evidence of Edoxaban
Date: 2 August 2022
Venue: Shangri-La Hotel
Sponsor: A. Menarini Singapore Pte Ltd
Chairperson: Dr Teo Wee Siong
Speakers: Dr Ian Steffel
Dr Chiang Chen
Dr Ong Hean Yee
Dr Lee Chin Keong Gary
- 12 Advancing Coronary Intervention with Prevail DCB
Date: 4 August 2022
Venue: Webinar
Sponsor: Medtronic International Limited
Chairperson: Dr Ho Hee Hwa
Speakers: Dr Azfar Zaman
Dr Frankie Tam
Dr Ong Tiong Kiam
- 13 Beta Blockers in Cardiovascular disease with COPD
Date: 4 August 2022
Venue: Webinar
Sponsor: Merck Pte LTd
Chairperson: Dr Rosli Mohd Ali
Speakers: Dr Zbigniew Gaciong
Dr Tan Ru San
- 14 Pulmonary Hypertension Summit 2022-The way forward in Optimising Diagnosis and Management of CTD-PAH
Date: 6 August 2022
Venue: Webinar
Sponsor: Johnson & Johnson Pte Ltd
Chairperson: Dr Susanna Proudman
Speakers: Dr Susanna Proudman
Dr Low Hsiu Ling Andrea
Dr Shereen Ch'ng Suyin

-
- 15 HOT Topics in Cardiology 2022
Date: 6 – 7 August 2022
Venue: Webinar
Sponsor: Servier (S) Pte Ltd
Chairpersons: Dr Ong Hean Yee
 Dr Alan Fong
Speakers: Dr Lim Choon Pin
 Dr Ong Sea Hing
 Dr Yong Quek Wei
 Dr Chow Yok Wai
 Dr Azani Daud
 Dr Choo Gim Hooi
 Dr David Quek
 Dr Chee Kok Han
 Dr Vijaya Ramasamy
 Dr Liew Hong Bang
- 16 Pulmonary Hypertension Summit 2022 – Early Treatment Escalation in PAH: The Key to Success
Date: 13 August 2022
Venue: Webinar
Sponsor: Johnson & Johnson Pte Ltd
Chairperson: Dr Ivan Nava Villespin
Speakers: Dr Luke Howard
 Dr Sean Gaine
 Dr Tan Ju Le
 Dr Teoh Chee Kiang
- 17 Pulmonary Hypertension Summit 2022 – Going the Distance: Adherence and persistence with PH Therapies in Southeast Asia
Date: 17 August 2022
Venue: Webinar
Sponsor: Johnson & Johnson Pte Ltd
Chairperson: Dr Suree Sompradeekul
Speakers: Dr Bambang Budi Siswanto
 Ms Aidila Binte Ismail
 Dr Ika Prasetya Widjaya
 Dr Teoh Chee Kiang
- 18 Surgical Valve Replacement in a Patient with Advanced Lung Cancer: To Do or Not to Do?
Date: 17 August 2022
Venue: Webinar
Sponsor: Association of Thoracic and Cardiovascular Surgeons of Asia
Chairperson: Dr Kenny Sin
Speakers: Dr Ong Boon Hean
 Dr Neils Reinmuth
- 19 Left Main Bifurcation
Date: 19 August 2022
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairperson: Dr Jack Tan
Speakers: Dr Giuseppe Tarantini
 Dr Tan Huay Cheem
- 20 The Corpus ASCVD Programme
Date: 20 August 2022
Venue: Webinar
Sponsor: Novartis Singapore Pte Ltd
Speakers: Dr Kausik K Ray
 Dr Yeo Khung Keong
 Dr Wan Azman Wan Ahmad

-
- 21 I was COVID-19 Positive- From Endemic to Recovery
Date: 20 August 2022
Venue: Regent Hotel Singapore
Sponsor: AstraZeneca Singapore Pte Ltd
Speakers: Dr Edgar Tay
Dr Chan Wan Xian
Dr Pipin Kojodjojo
- 22 New Normal in Lipid Management in Primary Care Setting
Date: 27 August 2022
Venue: ParkRoyal Collection @ Marina Bay
Sponsor: Organon Singapore Pte Ltd
Speaker: Dr Pipin Kojodjojo
- 23 New Normal in Lipid Management in Primary Care Setting
Date: 14 September 2022
Venue: Chui Huay Lim Teochew Cuisine
Sponsor: Organon Singapore Pte Ltd
Speaker: Dr Rohit Khurana
- 24 Safeguard the Heart Advances in Dyslipidemia Management
Date: 22 September 2022
Venue: Webinar
Sponsor: Sanofi-Aventis Singapore Pte Ltd
Chairperson: Dr Azmee Mohd Ghazi
Speakers: Dr Azmee Mohd Ghazi
Dr Lim Ing Haan
Dr Tse Hung-Fat
Dr Sung Shih-Hsien
- 25 Cardio Summit 4.0
Date: 1 October 2022
Venue: Webinar
Sponsor: Sanofi-Aventis (S) Pte Ltd
Chairpersons: Dr Lim Toon Wei
Dr Wan Azman Wan Ahmad
Dr Abdul Rashid Abdul Rahman
Speakers: Dr Low Ting Ting
Dr Nor Hanim Mohd Amin
Dr Davide Capodanno
Dr Jeyamalar Rajadurai
Dr Chan Chong Guan
Dr Azani Mohamed Daud
Dr Roger Tan
- 26 HFpEF – What have we Delivered?
Date: 3 October 2022
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairperson: Dr Jack Tan
Speakers: Dr Chiang Chern-En
Dr David Sim
- 27 Chapter of Echocardiography Teaching Programme
Date: 11 October 21022
Venue: Webinar
Sponsor: Chapter of Echocardiography
Speakers: Dr Teo Zhen Wei
Dr Gerard Leong

-
- 28 Delivering a New Chapter in Cardio-Renal Management
Date: 13 October 2022
Venue: Hotel Jen Orchardgateway
Sponsor: AstraZeneca Singapore Pte Ltd
Chairpersons: Dr Kenneth Ng
Speakers: Dr Hiddo Heerspink
Dr Raymond Wong
- 29 Spook-tacular Night
Date: 31 October 2022
Venue: Marina Bay Sands
Sponsor: Boston Scientific Asia Pacific Pte Ltd
Chairperson: Dr Aaron Wong
Speakers: Dr Tan Huay Cheem
Dr Colin Yeo
Dr Pipin Kojodjojo
Dr Kelvin Wong
Dr William Kristanto
Dr James Weng
Dr Jonathan Yap
Dr Kua Jieli
- 30 Diffuse Disease
Date: 4 November 2022
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairperson: Dr Jack Tan
Speakers: Dr Fahim Jafary
Dr Dejan Milasinovic
- 31 Biotronik Interventional Symposium
Date: 6 November 2022
Venue: Park Royal @ Beach Road
Sponsor: Biotronik Asia Pacific Pte Ltd
Chairpersons: Dr Jack Tan
Dr Tam Li-Wah
Dr Lee Wen-Lieng
Speakers: Dr Patrick Lim
Dr Chu Chong Mow
Dr Alan Chan
Dr Frankie Tam
Dr Ho Hee Hwa
Dr Lam Ho
Dr Robert Avram
Dr Jonathan Yap
Dr Sunny Tsang
Dr Chui Ka-Lung
Dr Lin Weiqin
Dr Chen Ying-Hsien
Dr Michael Haude
- 32 New Normal in Lipid Management in Primary Care Setting
Date: 9 November 2022
Venue: Webinar
Sponsor: Organon Singapore Pte Ltd
Speaker: Dr Pipin Kojodjojo
- 33 Common Cardiac Arrhythmia
Date: 9 November 2022
Venue: Webinar
Sponsor: Servier Pte Ltd
Speaker: Dr Devinder Singh

-
- 34 Revascularisation in Ischemic Cardiomyopathy
Date: 10 November 2022
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairperson: Dr Jack Tan
Speakers: Dr F Aayasha Cader
 Dr Ivan Wong
 Dr Orlanda Ong
- 35 IMPACT Symposium
Date: 12 November 2022
Venue: Pan Pacific Hotel
Sponsor: DCH Auriga Singapore Pte Ltd
Speakers: Dr Ong Sea Hing
 Dr Jason Lee
 Dr Jayant V Iyer
- 36 CHIP Summit on Complex LM Interventions
Date: 19 November 2022
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairpersons: Dr Jonathan Sung
 Dr Jonathan Yap
Speakers: Dr Brain Bergmark
 Dr Chin Chee Yang
 Dr Richard Chan
 Dr Carmen Ho
- 37 Cardiovascular Complications: From Prevention to Treatment
Date: 19 November 2022
Venue: Shangri-La Hotel Singapore
Sponsor: AstraZeneca Singapore Pte Ltd
Chairperson: Dr Jason Pang
Speakers: Dr Rohit Khurana
 Dr Michael MacDonald
- 38 1 Year Experience with Leqvio
Date: 22 November 2022
Venue: The Regent Hotel
Sponsor: Novartis Singapore Pte Ltd
Chairperson: Dr Chin Chee Tang
Speakers: Dr Kausik Ray
 Dr Tan Ru San
 Dr Eric Lim
 Dr Tai E Shyong
- 39 Cardiorenal Updated
Date: 7 December 2022
Venue: Regent Hotel
Sponsor: Bayer (South East Asia) Pte Ltd
Chairperson: Dr Tan Ngiap Chuan
Speakers: Dr Roger Tan
 Dr Lim Choon Pin
- 40 Cardiovascular symposium
Date: 4 February 2023
Venue: Fullerton Hotel
Sponsor: Medtronic International Ltd
Speakers: Dr Kenneth Ng
 Dr Hsu Li Fern
 Dr Lim Tien Wei Jimmy Gordon
 Dr Lee Kok Keong Raymond
 Dr Tang Hak Chiaw

-
- 41 TR Assessment & Ebstein Anomaly
Date: 8 February 2023
Venue: Webinar
Sponsor: Chapter of Echocardiography
Speakers: Dr Jonathan Choo
Dr Ignasius Aditya Jappar
- 42 Closing the Gap for Women's Heart Health
Date: 9 February 2023
Venue: Webinar
Sponsor: Sanofi-Aventis Singapore Pte Ltd
Chairperson: Dr Lim Toon Wei
Speakers: Dr Low Ting Ting
Dr Nor Hanim Mohd Amin
Dr Sim Hui Wen
- 43 Singapore PCI Club Cohesion Night
Date: 15 February 2023
Venue: Pan Pacific Hotel
Sponsor: Chapter of Interventional Cardiology
Chairperson: Dr Jack Tan
Speakers: Dr Jonathan Yap
Dr Pinakin Parekh
Dr Deborah Lee
- 44 Contemporary Approach to Coronary Artery Disease & Heart Failure
Date: 25 February 2023
Venue: Goodwood Park Hotel
Sponsor: Servier Pte Ltd
Chairperson: Dr Lim Yean Teng
Speakers: Dr Chua Chi Ming Kelvin
Dr Chiam Toon Lim Paul
Dr Lim Choon Pin
- 45 Non-invasive Stratification for Chest Pain: Managing Expectations and Outcomes
Date: 1 March 2023
Venue: Rubato Restaurant
Sponsor: Kowa Pharmaceuticals Asia Pacific Pte Ltd
Speaker: Dr Saurabh Rastogi
- 46 Control the Uncontrolled
Date: 11 March 2023
Venue: One Farrer Hotel
Sponsor: Sanofi-Aventis Singapore Pte Ltd
Chairperson: Dr Lim Ing Haan
Speakers: Dr Giuseppe Mancina
Dr Roger Tan
- 47 To Cut or Not to Cut?
Date: 30 March 2023
Venue: Famous Treasure Restaurant @ Capitol Singapore
Sponsor: Boston Scientific Asia Pacific Pte Ltd
Chairperson: Dr Joshua Loh
Speakers: Dr Bharat Vashdev Khialani
Dr Nikolas Wanahita
- 48 Next Frontier in Enhancing Deliverability for Complex PCI
Date: 31 March 2023
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairperson: Dr Jack Tan
Speakers: Dr Billai Patel
Dr Beatriz Vaquerizo

-
- 49 Primary Prevention in Cardiology: What to take note of
Date: 1 April 2023
Venue: JiaHe Restaurant @ One Farrer Hotel
Sponsor: Servier Pte Ltd
Speaker: Dr Wong Chun Pong
- 50 CHIP Summit Comprehensive Approach to Calcium Modification
Date: 1 April 2023
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairpersons: Dr Jonathan Yap
Dr Jonathan Sung
Speakers: Dr Himanshu Gupta
Dr Sidney Lo
Dr Tanveer Ahmad
Dr Su Hnin Hliang
- 51 Use of Intravascular Imaging in Bifurcation
Date: 15 April 2023
Venue: Webinar
Sponsor: Asian Pacific Society of Cardiology
Chairpersons: Dr Thomas Johnson
Dr Frankie Tam
Dr Chin Chee Yang
Speakers: Dr Merida Cardenas
Dr Mirvat Alasnag
Dr Frankie Tam
Dr Lee Zhen-Vin
Dr Fam Jiang Ming
Dr Ka Lung Chui
Dr Lucio T. Padilla

ASIAN PACIFIC SOCIETY OF CARDIOLOGY CONGRESS (APSC) 2023

The Singapore Cardiac Society will host the Asian Pacific Society of Cardiology (APSC) Congress in Singapore from 13-15 July, 2023.

Format

First in-person APSC congress since the start of the COVID-19 pandemic, to allow healthcare providers to attend and interact with each other face to face.

Venue

The congress will be held at the Raffles City Convention Centre (RCCC).

Scientific Programme

12 July 2023

Pre congress

- a. Exercise Prescription Course
- b. European Examination in Core Cardiology Prep Course
- c. Heart Failure Proctorship

13 to 15 July 2023

Main Congress

The opening ceremony will be held on 13 July 2023 at 1030 am.
The main congress will be run over 4-tracks.

Committee

Jack TAN, Chair, APSC Congress Central Committee

Tee Joo YEO, Organising Chair

Colin YEO, Organising Co-Chair

Jonathan YAP, Scientific Chair

Weiqin LIN, Scientific Co-Chair

Abstract Submission

Abstract submission is open.

Registration

Registration will commence by 01 April 2023.

Report by Tee Joo YEO

Chair, APSC 2023 Organising Committee

APPENDIX II

ASEAN FEDERATION OF CARDIOLOGY CONGRESS (AFCC) 2024

The Singapore Cardiac Society will be hosting the ASEAN Federation of Cardiology Congress (AFCC) in November 2024. Vietnam will organise the AFCC in 2023.

The Organising Committee comprises the following members:

Organising Chairman: Dr David Foo
Chairman, Scientific: Dr Yew Min Sen

Track Champions:

Intervention/Structural Heart	Dr Ho Kay Woon / Dr Jonathan Yap / Dr Lim Ing Haan
Heart Rhythm	Dr Yeo Wee Tiong / Dr Elaine Boey
Critical Care	Dr Chia Yew Woon / Dr Ruth Chen
Multi-modality Imaging	Dr Jason See / Dr Goh Yun Yun
Heart Failure	Dr Ching Min Er / Dr Lin Weiqin
Preventive Cardiology/Cardiac Rehab	Dr Violet Hoon & Dr Koh Choong Hou
Social	Dr Pinakin

Sponsorship trade meeting

The sponsored trade meeting will take place on July 14, 2023, in conjunction with APSC 2023.

Professional Conference Organiser (PCO)

The bid exercise was held 1 March 2023. Pending further and final negotiations.

The AFCC2024 is expected to attract 1000 participants from the Asia Pacific region. More information will be updated to the Council and Members soon.

Report by Adj Assoc Prof David Foo
Chair, Organising Committee, AFCC 2024

SINGAPORE CARDIAC SOCIETY, THE
UEN No. S73SS0041

(Registered under the Societies Act 1966 Singapore)
FINANCIAL STATEMENTS

31 December 2022



UHY LEE SENG CHAN & CO
Public Accountants and
Chartered Accountants

SINGAPORE CARDIAC SOCIETY, THE
UEN No. S73SS0041A

GENERAL INFORMATION

Executive Council

President	: Asst Prof Lim Toon Wei
Immediate Past-President	: Dr Ong Hean Yee
Vice President	: Adj Assoc Prof David Foo
Honorary Treasurer	: Clin Assoc Prof Jonathan Yap
Honorary Secretary	: Adj Asst Prof Chia Pow-Li
Honorary Auditors	: Dr Deanna Khoo : Asst Prof Low Ting Ting
Council Members	: Dr Lim Ing Haan : Clin Asst Prof Colin Yeo : Clin Assoc Prof Yeo Khung Keong : Asst Prof Yeo Tee Joo
Independent Auditor	: UHY Lee Seng Chan & Co

FINANCIAL STATEMENTS

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Statement of Income and Expenditure and Other Comprehensive Income	6
Statement of Changes in Funds	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 25

**SINGAPORE CARDIAC SOCIETY, THE
(Registered in Singapore)**

STATEMENT BY EXECUTIVE COUNCIL

In the opinion of the Executive Council, the Society financial statements of Singapore Cardiac Society, The (the "Society") are drawn up so as to give a true and fair view of the state of affairs of the Society as at 31 December 2022, and of its results, changes in funds and cash flows of the Society for the financial year ended on that date and, at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

On behalf of the Executive Council,



Asst Prof Lim Toon Wei
President



Clin Assoc Prof Jonathan Yap
Honorary Treasurer

Singapore

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SINGAPORE CARDIAC SOCIETY, THE

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Singapore Cardiac Society, The (the "Society"), which comprise the statement of financial position as at 31 December 2022, and the statement of income and expenditure and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Singapore Charities Act 1994 (the "Charities Act") and Financial Reporting Standards in Singapore (FRSs) so as to present fairly, in all material respects, the state of affairs of the Society as at 31 December 2022 and of its results, changes in funds and cash flows of the Society for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Society in accordance with the Accounting and Corporate Regulatory Authority (ACRA) *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 Information

Executive Council is responsible for the other information. The other information comprises the information included in the Statement by Executive Council set out on page 1.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SINGAPORE CARDIAC SOCIETY, THE

Executive Council's Responsibility for the Financial Statements

The Executive Council is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Societies Act, the Charities Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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

The Executive Council's responsibilities include overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
SINGAPORE CARDIAC SOCIETY, THE**

- Conclude on the appropriateness of the Executive Council'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 Society'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 Society 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.

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.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Act and the Charities Act. There was no fund raising appeal during the financial year.

UHY Lee Seng Chan & Co
Public Accountants and
Chartered Accountants

Singapore

SINGAPORE CARDIAC SOCIETY, THE
STATEMENT OF FINANCIAL POSITION
 31 December 2022

	Note	2022 \$	2021 \$
ASSETS			
Current assets			
Cash and cash equivalents	3	521,402	588,610
Fixed deposits	4	2,558,136	2,331,973
Other receivables	5	157,645	37,659
Prepayments		5,293	6,805
		<u>3,242,476</u>	<u>2,965,047</u>
Non-current assets			
Property, plant and equipment	6	-	-
		<u>3,242,476</u>	<u>2,965,047</u>
Total assets		<u>3,242,476</u>	<u>2,965,047</u>
LIABILITIES			
Current liabilities			
Other payables	7	76,203	27,530
		<u>76,203</u>	<u>27,530</u>
Total liabilities		<u>76,203</u>	<u>27,530</u>
NET ASSETS		<u>3,166,273</u>	<u>2,937,517</u>
FUNDS			
Members' fund	8	675,566	476,367
Cardiology advancement fund	9		
- Capital fund		125,000	125,000
- General fund		2,119,747	2,090,190
Singapore-APSC scholarship fund	10	245,960	245,960
		<u>3,166,273</u>	<u>2,937,517</u>
Total funds		<u>3,166,273</u>	<u>2,937,517</u>

The accompanying notes form an integral part of these financial statements

SINGAPORE CARDIAC SOCIETY, THE

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME

Financial year ended 31 December 2022

	Note	2022 \$	2021 \$
Income			
SCS Members' fund	11	233,407	241,799
SCS Echo Chapter fund	11	191,033	35,670
SCS Education fund	11	305,025	16,909
ACC Singapore Chapter fund	11	50,000	56,000
SCS PCI Chapter fund	11	10,000	7,500
Cardiology advancement fund - general fund	11	29,557	15,639
Other income	12	-	3,220
Total income		819,022	376,737
Expenditure			
SCS Members' fund	13	166,687	166,849
SCS Echo Chapter fund	13	151,722	6,421
SCS Education fund	13	255,220	8,591
ACC Singapore Chapter fund	13	16,637	21,319
Total expenditure		590,266	203,180
Surplus for the year, representing total comprehensive income for the financial year		228,756	173,557
Comprising:			
Members' fund		199,199	157,918
Cardiology advancement fund - general fund		29,557	15,639
		228,756	173,557

The accompanying notes form an integral part of these financial statements

SINGAPORE CARDIAC SOCIETY, THE

STATEMENT OF CHANGES IN FUNDS

Financial year ended 31 December 2022

	Members' fund \$ (Note 8)	Capital fund \$ (Note 9)	General fund \$ (Note 9)	Singapore-APSC scholarship fund \$ (Note 10)	Total funds \$
Balance at 1 January 2021	318,449	125,000	2,074,551	245,960	2,763,960
Surplus for the financial year, representing total comprehensive income for the financial year	157,918	-	15,639	-	173,557
Balance at 31 December 2021	476,367	125,000	2,090,190	245,960	2,937,517
Surplus for the financial year, representing total comprehensive income for the financial year	199,199	-	29,557	-	228,756
Balance at 31 December 2022	675,566	125,000	2,119,747	245,960	3,166,273

The accompanying notes form an integral part of these financial statements

SINGAPORE CARDIAC SOCIETY, THE

STATEMENT OF CASH FLOWS

Financial year ended 31 December 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Surplus for the financial year		228,756	173,557
Adjustment for:			
Interest income		(21,751)	(10,226)
		<hr/>	<hr/>
Operating surplus before working capital changes		207,005	163,331
Changes in working capital:			
Other receivables		(109,945)	(8,663)
Prepayments		1,512	(5,080)
Other payables		48,673	(220,481)
		<hr/>	<hr/>
Net cash from/(used in) operating activities		147,245	(70,893)
		<hr/>	<hr/>
Cash flows from investing activities			
Changes in fixed deposits with maturity period of more than 3 months		(226,163)	637
Interest received		11,710	13,328
		<hr/>	<hr/>
Net cash (used in)/from investing activities		(214,453)	13,965
		<hr/>	<hr/>
Net change in cash and cash equivalents		(67,208)	(56,928)
Cash and cash equivalents at beginning of financial year		588,610	645,538
		<hr/>	<hr/>
Cash and cash equivalents at end of financial year	3	521,402	588,610
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form an integral part of these financial statements

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

These notes form an integral part of and should be read in conjunction with the Society financial statements.

1. General information

Singapore Cardiac Society, The (the "Society"), was registered under the Societies Act 1966 and as a charity under the Singapore Charities Act 1994 on 8 April 1994 with its registered office located at 81 Kim Keat Road, #08-00, Singapore 328836.

The principal activities of the Society are to advance the knowledge and practice of cardiology, promote research in cardiology, conduct conferences, workshops and other activities which will enhance the advancement of cardiology internationally and in Singapore.

The financial statements of the Society for the financial year ended 31 December 2022 were authorised for issue by the Executive Council on 20 March 2023.

2. Summary of significant accounting policies

2.1 Basis of accounting

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRSs") under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements are presented in Singapore dollar ("S\$"), which is the functional currency of the Society.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Society's accounting policies. It also requires the use of accounting estimates and assumptions. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. Management is of the opinion that there are no areas involving critical judgements and no areas where estimates and assumptions are significant to the financial statements.

On 1 January 2022, the Society adopted the new or amended FRS and Interpretations of FRS ("INT FRS") that are mandatory for application for the financial year. Changes to the Society's accounting policies have been made as required, in accordance with the transitional provisions in the respective FRS and INT FRS.

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

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

2. Summary of significant accounting policies (continued)

2.2 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the Society becomes party to the contractual provisions of the instruments.

At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Trade receivables are measured at the amount of consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Investments in debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVPL). The Society only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit or loss.

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

2. Summary of significant accounting policies (continued)

2.2 Financial instruments (continued)

(b) Financial liabilities

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit or loss.

2.3 Impairment of financial assets

The Society recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate.

The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

2. Summary of significant accounting policies (continued)

2.3 Impairment of financial assets (continued)

The Society considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Society may also consider a financial asset to be in default when internal or external information indicates that the Society is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Society. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.4 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank balances and short-term fixed deposits placed with banks which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of fixed deposits with maturity period of more than three months.

2.5 Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Dismantlement, removal or restoration costs are included as part of the cost of property, plant and equipment if the obligation for dismantlement, removal or restoration is incurred as a consequence of acquiring or using the property, plant and equipment.

Depreciation of property, plant and equipment is computed on a straight-line basis to allocate depreciable amounts over their estimated useful lives as follows:

Computers	1 - 3 years
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Fully depreciated property, plant and equipment are retained in the financial statements until they are no longer in use.

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

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in profit or loss in the financial year the asset is derecognised.

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

2. Summary of significant accounting policies (continued)

2.6 Income recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured, regardless of when the payment is made. Revenue is measured at the fair value of consideration received or receivable, taking into account contractually defined terms of payment and net of taxes and duty.

Membership subscriptions

Membership subscriptions are recognised when the members obtain the right to have access to the memberships.

Rendering of services

Revenue from rendering of services that are of short duration is recognised when the services are completed.

Sponsorship income

Sponsorship income received from members is recognised on receipt basis.

Interest income

Interest income is recognised using the effective interest method.

Government grants

Government grants that are receivable as compensation for expenses or losses incurred or for the purpose of giving immediate financial support to the Society are recognised in profit or loss as other income in the period in which they become receivable.

2.7 Employee benefits

(a) Defined contribution plans

The Society makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed.

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

2. Summary of significant accounting policies (continued)

2.7 Employee benefits (continued)

(b) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Society has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

2.8 Provisions

Provisions are recognised when the Society has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2.9 Leases

Operating leases - where the Society is a lessee

The Society adopts the exemption under FRS116 that the leases of office unit and office equipment are classified as low value assets.

Leases where a significant portion of the risks and rewards of ownership are retained by the lessors are classified as operating leases. Payments made under operating leases are taken to profit or loss on a straight-line basis over the period of the leases.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

2.10 Income tax

No provision for taxation has been made in the financial statements as the Society is exempt from income tax under Section 13(1)(zm) of the Income Tax Act 1947.

SINGAPORE CARDIAC SOCIETY, THE
NOTES TO THE FINANCIAL STATEMENTS
31 December 2022

3. Cash and cash equivalents

	2022	2021
	\$	\$
Cash at banks and on hand	521,402	588,610

The Society opens bank accounts for international conference events on behalf of the event organisers. The bank accounts are held in trust for the respective conference event organisers which required the approval from the organising committees for any utilisation of the fund. The bank accounts will be closed upon the completion of the events.

At the end of the reporting period, no bank accounts held in trust for the international conferences are included in the cash and cash equivalents.

4. Fixed deposits

Fixed deposits with maturity period of 12 months (2021 : 12 months) and earn interest at 2.40%, 2.90% and 4.20% (2021 : 0.25% and 0.55%) per annum.

5. Other receivables

	2022	2021
	\$	\$
Interest receivable	14,378	4,337
Rental deposit	1,065	1,065
Seed fund for Educational Fund	10,000	10,000
Seed fund for APSC 2023	70,000	-
Sundry receivables	62,202	22,257
	<u>157,645</u>	<u>37,659</u>

SINGAPORE CARDIAC SOCIETY, THE
NOTES TO THE FINANCIAL STATEMENTS
 31 December 2022

6. Property, plant and equipment

	Computers	
	2022	2021
	\$	\$
Cost		
Balance at beginning and end	5,457	5,457
	<hr/>	<hr/>
Accumulated depreciation		
Balance at beginning and end	5,457	5,457
	<hr/>	<hr/>
Carrying amount		
Balance at 31 December	-	-
	<hr/> <hr/>	<hr/> <hr/>

7. Other payables

	2022	2021
	\$	\$
Advance receipt from Annual Scientific Meeting	-	1,591
Members subscription fee in advance	1,300	2,300
Provision for employee unutilised annual leave	4,774	4,613
Sundry payables	50,884	-
Accrued expenses	19,245	19,026
	<hr/>	<hr/>
	76,203	27,530
	<hr/> <hr/>	<hr/> <hr/>

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

8. Members' fund

	SCS Members' fund \$	SCS Echo Chapter fund \$	SCS Education fund \$	ACC Singapore Chapter \$	SCS PCI Chapter \$	Total Members' funds \$
2022						
Balance at beginning	351,507	61,214	21,465	34,681	7,500	476,367
Surplus for the financial year	66,720	39,311	-	33,363	-	139,394
Receipts during the financial year	-	-	302,948	-	17,500	320,448
Payment for expenses during the financial year	-	-	(253,143)	-	(7,500)	(260,643)
Balance at end	418,227	100,525	71,270	68,044	17,500	675,566
2021						
Balance at beginning	273,337	31,965	13,147	-	-	318,449
Surplus for the financial year	78,170	-	-	-	-	78,170
Receipts during the financial year	-	35,670	16,909	56,000	7,500	116,079
Payment for expenses during the financial year	-	(6,421)	(8,591)	(21,319)	-	(36,331)
Balance at end	351,507	61,214	21,465	34,681	7,500	476,367

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

9. Cardiology advancement fund

The Cardiology Advancement Fund was set up in year 1984, the purpose and object of the Fund are to sponsor scholarships, research projects, local cardiac conferences and workshop and activities which would enhance the practice of cardiology in Singapore.

Capital fund

The capital fund represents capital contribution of \$125,000 set aside from the surplus derived from the 5th Asian Pacific Congress of Cardiology in 1972.

General fund

The general fund consists of the surplus arising from profit sharing of cardiology conferences at the agreed term and condition set among the parties involved for organising the conferences.

10. Singapore-APSC Scholarship fund

The Singapore-APSC scholarship fund consists of the surplus (US\$200,000) arising from profit sharing of APSC 2017 conference at the agreed term and condition set with Asian Pacific Society of Cardiology for the offering of a total 8 Singapore-APSC scholarships over the next 5 years, to provide excellent opportunities for promising in-training cardiology fellows from the Asia Pacific member countries to enhance their capabilities through mutual exchange and learning in Singapore.

	2022	2021
	\$	\$
Balance at 1 January	245,960	245,960
Payment of scholarship during the financial year	-	-
Balance at 31 December	<u>245,960</u>	<u>245,960</u>

SINGAPORE CARDIAC SOCIETY, THE
NOTES TO THE FINANCIAL STATEMENTS
31 December 2022

11. Income

	2022	2021
	\$	\$
<u>SCS Members' fund</u>		
Annual scientific meeting/ACC Asia 2021 (net)	192,342	210,472
Membership subscriptions	28,340	25,740
Administrative fee	12,725	5,587
	<hr/> 233,407	<hr/> 241,799
<u>SCS Echo Chapter fund</u>		
Sponsorship income	167,500	35,670
Grant income from Lee Foundation	2,000	-
Registration fee income	21,533	-
	<hr/> 191,033	<hr/> 35,670
<u>SCS Education fund</u>		
Receipt of sponsorship contribution from members	302,948	16,909
	<hr/> 302,948	<hr/> 16,909
<u>ACC Singapore Chapter fund</u>		
Sponsorship income	50,000	56,000
	<hr/> 50,000	<hr/> 56,000
<u>SCS PCI Chapter fund</u>		
Sponsorship income	10,000	7,500
	<hr/> 10,000	<hr/> 7,500
Total members' fund	<hr/> <hr/> 787,388	<hr/> <hr/> 357,878
<u>Cardiology advancement fund - general fund</u>		
Surplus from HRAS - SCS GP Forum 2021	7,807	5,413
Fixed deposit interest income	21,751	10,226
	<hr/> 29,558	<hr/> 15,639
	<hr/> <hr/> 29,558	<hr/> <hr/> 15,639

SINGAPORE CARDIAC SOCIETY, THE
NOTES TO THE FINANCIAL STATEMENTS
31 December 2022

12. Other income

	2022	2021
	\$	\$
Jobs support scheme	-	3,220

13. Expenditure

	2022	2021
	\$	\$
<u>SCS Members' fund</u>		
Accounting fee	4,500	4,000
AGM expenses	12,479	2,055
Audit fee	6,500	6,500
Bank charges	374	706
Chapter secretarial services	9,167	9,225
Computer maintenance	-	49
Entertainment, gift and refreshment	8,368	6,464
Expenditure on ISCP 2021	-	18,551
General expenses	1,942	1,001
Medical expenses	771	407
Printing, postage and stationery	3,173	5,743
Office rental and utilities	5,129	4,680
Office insurance	164	182
Subscription	5,124	6,664
Staff welfare	3,468	2,206
Telecommunication	2,676	2,943
Transportation	3,924	2,464
Website expenses	825	825
Zoom subscriptions	8,716	4,140
	<u>77,300</u>	<u>78,805</u>

SINGAPORE CARDIAC SOCIETY, THE
NOTES TO THE FINANCIAL STATEMENTS
31 December 2022

13. Expenditure (continued)

	2022	2021
	\$	\$
<u>Members' fund (continued)</u>		
Balance brought forward	77,300	78,805
Employee benefits expense		
- Salaries and bonus	76,147	75,006
- Central provident fund contribution	12,947	12,750
- Skill development levy	132	132
- Provision for annual leave entitlement	161	156
	<hr/> 166,687	<hr/> 166,849
<u>SCS Echo Chapter fund</u>		
Management fee	40,476	-
Rental of venue	20,095	-
Hotel, food reception	24,331	-
Audio and virtual platform	45,563	-
Travel grant	10,000	-
Honorarium	1,250	5,413
Registration, air ticket, banner, transport, Limo services etc	8,848	-
Prizes	800	689
Bank charges	359	319
	<hr/> 151,722	<hr/> 6,421
<u>SCS Education fund</u>		
EURO PCI 2021	-	3,535
ESC Congress 2021	-	3,519
Administrative fee	13,932	1,500
Payment of education grants	219,916	-
Unutilised fund transferred to ASM 2023	19,255	-
Bank charges	40	37
	<hr/> 253,143	<hr/> 8,591

SINGAPORE CARDIAC SOCIETY, THE
NOTES TO THE FINANCIAL STATEMENTS
31 December 2022

13. Expenditure (continued)

	2022	2021
	\$	\$
<u>ACC Singapore Chapter fund</u>		
Secretary supports	14,000	19,000
Graphic design	600	550
Speakers honorarium and gift	2,000	1,100
Working lunch	-	541
Postage	-	82
Bank charges	37	46
	<u>16,637</u>	<u>21,319</u>
Total members' fund expenditure	<u><u>588,189</u></u>	<u><u>203,180</u></u>

14. Operating lease commitments - as lessee

	2022	2021
	\$	\$
Operating lease expense for the financial year	<u><u>5,484</u></u>	<u><u>5,484</u></u>

The Society adopts the exemption under FRS116 that the leases of office unit and office equipment are classified as low value assets.

At the reporting date, the Society has outstanding commitments for minimum lease payments in respect of office unit and office equipment under non-cancellable operating leases falling due as follows:

	2022	2021
	\$	\$
Within one year	5,484	5,484
Between one and five years	817	6,301
	<u><u>6,301</u></u>	<u><u>11,785</u></u>

The above operating leases have tenure of 2 to 6 years. They do not contain any escalation clauses and do not provide for contingent rents.

SINGAPORE CARDIAC SOCIETY, THE
NOTES TO THE FINANCIAL STATEMENTS
31 December 2022

15. Financial instruments by category

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liabilities at amortised cost were as follows:

	2022	2021
	\$	\$
Financial assets at amortised costs		
Cash and cash equivalents (Note 3)	521,305	588,610
Fixed deposits (Note 4)	2,558,136	2,331,973
Other receivables (Note 5)	157,645	37,659
	<u>3,237,086</u>	<u>2,958,242</u>
Financial liabilities at amortised cost		
Other payables excluding advance receipt (Note 7)	74,903	23,639
	<u>74,903</u>	<u>23,639</u>

16. Financial risk management

The main risks arising from the Society's normal course of operation are credit, interest rate and liquidity risks. The Society's overall risk management strategy seeks to minimise potential adverse effects of these risks on the financial performance of the Society.

Risk management policies and procedures are reviewed regularly to reflect changes in market conditions and the Society's activities.

Credit risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

At the end of the reporting date, the maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. Cash is placed with banks which are regulated.

There is no financial asset that is past due and/or impaired.

SINGAPORE CARDIAC SOCIETY, THE

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

16. Financial risk management (continued)

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the Society's financial instruments will fluctuate because of changes in market interest rate.

The Society is exposed to interest rate risks through the impact of changes in interest rates on its fixed deposits.

Sensitivity analysis

At the end of the reporting period, an increase/decrease of 25 basis in interest rate of fixed deposit would increase/decrease net income for the financial year by \$6,395 (2021 : \$5,830).

Liquidity risk

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

The Society monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by Executive Council to finance its operations and to mitigate the effects of fluctuations in cash flows.

All financial liabilities in 2022 and 2021 are repayable on demand or due within one year from the end of the reporting period.

Foreign currency risk

Currency risk arises when transactions are denominated in foreign currencies.

The Society's exposure to foreign currency risk is not significant as its transactions are mainly in Singapore dollar.

17. Fair values of financial instruments

The Executive Council has determined that the carrying amounts of financial assets and liabilities approximate their fair values because these are short-term in nature.

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NOTES TO THE FINANCIAL STATEMENTS

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18. Capital management

The Society defines “capital” to be funds received. The primary objective of the Society is to ensure that it maintains a healthy position through organising cardiology events and membership fee to sustain its operations.

There are no changes in the Society approach to capital management during the financial year. The Society is not subject to any externally imposed capital requirement.

19. Standards issued but not yet effective

The Society has not adopted the following standards applicable to the Society that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Amendments to FRS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023
Amendments to FRS 12 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

The Executive Council expect that the adoption of the above standards will have no material impact on the financial statements in the year of initial application.



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