

MUSICAL THEATRE LIMITED (MTL)

MTL Annual Report for the period ended 31 March 2024

1. ABOUT US & OVERVIEW OF CHARITY

MTL was set up on 5 October 2006 as a Public Company Limited by Guarantee with M&AA as its governing instrument. It was registered under the Charities Act on 26 July 2007 and accorded IPC (Institution of a Public Character) status since 15 November 2007.

Unique Registration Number (UEN): 200614780G

Registered Address: 20 Shaw Road #05-05 Ching Shine Industrial Building Singapore 367956

Auditor: Baker Tilly

Bankers: United Overseas Bank & Maybank

Purpose: The objects for which MTL is established are: -

- To promote and advance musical drama in Singapore by staging and/or supporting local and international quality theatre, drama and musical performances, as well as develop new forms of musical drama.
- To groom local talent by creating opportunities for them to be exposed to the local and international musical drama community and provide various training platforms to enhance their skills.
- To collaborate and cooperate with various local and international organizations and associations to further enhance the objective of promoting local talent and creating awareness in the general public in music and drama.
- To create original musicals and use them to further the artistic goals of the Company, and to help the disadvantaged members of society in Singapore.
- To conduct courses which promote skills, such as writing scripts and music, performing in shows and producing and broadcasting shows.
- To do all such other things as are incidental or conducive to the attainment of the above objects or any of them provided that nothing shall be done solely for profit.

Mission: To contribute & sustain a vibrant performing arts culture in Singapore through the appreciation, creation & presentation of original, new musicals.

Funding: MTL is funded mainly by donations from the public, grants from government and arts institutions, program fees & ticket sales at performances.

Staffing: As at 31 March 2024, 1 Artistic Director (Mr Desmond Moey), 1 fulltime paid staff (Mr. James Wong, Office Manager) & about 10 over volunteers rendering various amount of time at the date of this report. There is no staff received annual remuneration exceeding \$100,000. No paid staff is a close family member of the Executive Head or governing board member of MTL with remuneration exceeding \$50,000 during the financial year.

2. LEADERSHIP

Governing Board

Name & Occupation	Appointment & Reappointment Dates (if any)
Wong Foo Wah Sean Christopher CEO, HyperLive Entertainment PL	Director [^] : 01/10/2014, 15/09/2015, 21/08/2017, 20/07/2019, 01/09/2021, 29/08/2023 Chairman: 17/09/2018 Treasurer: 16/02/2019 – 21/02/2023
Ang Tien Soong Director, Zing Quotient Pte Ltd	Director [^] : 01/09/2017, 17/09/2018, 08/10/2020, 07/09/2022
Moey Kok Seng Desmond * Lecturer, Republic Polytechnic	Director [^] : 05/10/2006, 28/11/2013, 15/09/2015, 21/08/2017, 20/07/2019, 01/09/2021, 29/08/2023 Consultant: 14/09/2012 Artistic Director: 18/03/2016 Treasurer: 21/02/2023
Stella Kon @ Lim Sing Po * Writer, -	Director [^] : 05/10/2006, 28/11/2013, 15/09/2015, 17/09/2018, 08/10/2020, 07/09/2022
Yee May Kuen, Peggy Sarah Lawyer, PY Legal LLC	Director [^] : 01/10/2023

Note:

[^] No board members are remunerated for their board services.

* Board members have served more than 10 consecutive years. They were reappointed as they bring valuable contributions and resources to MTL.

Attendance of Board Meetings

Name	Date of BOD Meetings			
	10 May 2023	29 Aug 2023	13 Dec 2023	11 Mar 2024
Wong Foo Wah Sean Christopher	√	√	√/	√/
Ang Tien Soong	√	√	√	×
Moey Kok Seng Desmond	√	√	√	√
Stella Kon @ Lim Sing Po	√	√	√	√
Yee May Kuen, Peggy Sarah	NA	NA	√	√

Remuneration Received by Board Members & Related Companies

	Consultancy & Program Fees	Related Companies	Remark
Wong Foo Wah Sean Christopher	-	\$15,500	HyperLive Entertainment Pte Ltd
Ang Tien Soong	-	\$4,320	Zing Media Pte Ltd
Moey Kok Seng Desmond	\$95,377	-	
Stella Kon @ Lim Sing Po	-	-	
Yee May Kuen, Peggy Sarah	-	-	

3. HIGHLIGHTS OF THE YEAR

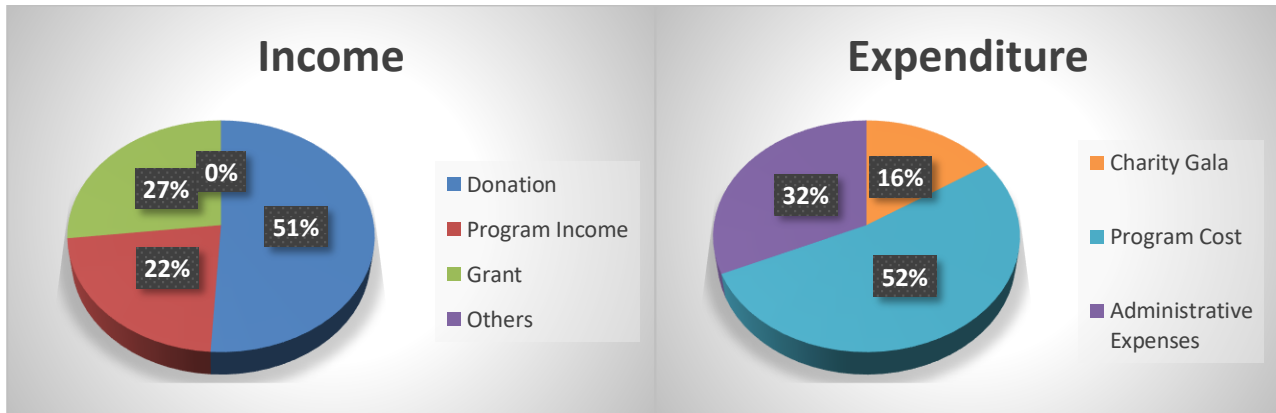
Statement of Accounts

The Financial Statements for the period from 1 April 2023 to 31 March 2024 (see attached).

Summary Financial Performance

- Total Income S\$1,024,540
- Total Expenditure S\$899,471
- Income and expenditure increased considerably in financial year 2024 as compared to 2023 in view of fundraising gala event held and more programs organised.

Summary Financial Performance



4. RESERVE POLICY

The charity has a reserve policy for long-term stability of the operations and it ensures that there are sufficient resources to support the charity in the event of unforeseen circumstances. Currently, the charity has 6 months of operational expenditure kept as reserves. The reserve level is monitored by staff and reviewed yearly by the Board to ensure that the reserves are adequate to fulfil the charity’s continuing obligations.

MTL reserves position:

Description	Current Year \$
(A) General/Unrestricted Funds (Reserves)	481,782
Restricted Funds / Endowment Funds	0
Total Funds	481,782
(B) Annual Operating Expenditure	899,471
Ratio of Reserves to Annual Operating Expenditure (A/B)	0.5 : 1

The reserves that have been set aside provide financial stability and the means for the development of the charity’s principal activity. The charity intends to maintain its reserves at a level which is at least equivalent to 3 months (\$225k) of its operating expenditures to ensure that it can meet its short and immediate liabilities of its operations. Any deviation, the Board will be alerted and appropriate measures will be implemented.

5. OUR WORK: PROGRAMMES & ACTIVITIES

Soar The Skies (Mission)

- Soar The Skies Program

DM is currently exploring way to connect and bring programs to SPS, MMO and halfway house.

- Dance Moves-X (DMX)

MTL revived the musical dance moves program via Zoom to keep MTL’s supporters entertained by learning musical dance moves. The program was completed in June 2023.

Heal The Heart (Mission)

- MERLION The Musical

MTL was in initial stage of planning and developing MERLION, a musical on a great Singaporean theme, employing disadvantaged people as performers. MTL will collaborate with Republic Polytechnic on the production and presentation. Application for President's Challenge fund was successful. Staging scheduled for Dec 2024.

- Merlyn – Dance In The Sun

MTL successfully staged the Merlyn – Dance In The Sun show, a mini version of MERLION the Musical on 13 Oct 2023 at Palms Bistro.

- Inicio Initiative

Inicio Initiative is a program that engage and/or present the talent of socially disadvantaged artistes, i.e. with different kinds of disabilities (such as a blind artist, an autistic musician, and a one-handed magician), previously incarcerated and etc.

Master The Mind (Mission)

- NSA Courses

MTL was approved as a training provider for seniors with subsidy for National Silver Academy (NSA) and the courses are now SFC (SkillsFuture Credit) eligible. Music related courses has since commenced in April 2022 with good take up rate by MTL supporters and public.

- Musical Appreciation

MTL wants to increase general public's appreciation, knowledge, and enjoyment of musical via various talks and performances. MTL is exploring the possibilities of hosting various programmes at library on a irregular basis. Musical talk and songs performance was duly held in Apr, Nov and Dec 2023 respectively. MTL will continue to explore more opportunities.

- Christian Outreach to the Hadicapped (COH)

MTL approached COH and they agreed for MTL to conduct program (lesson) for the members there. The program was duly completed in April 2024.

Care For Community (Mission)

- Songing For Homes

Songing For Homes is a program where MTL volunteers or special artistes perform to old folks homes, hospital and such. Periodic performances were held at St John's Homes, St Luke's Eldercare, Sengkang Hospital, SPD, Thye Hwa Kuan, and Etc. MTL will continue to explore more venues.

- Keat Hong CC CNY Show

MTL was approached to put up a show for Keat Hong CC during CNY on 17 Feb 2024. MTL has undertake and delivered the engagement.

- Linguistic Experiment & Guitarzoom

In line with MTL's mission to keep the community and public entertained, MTL plan, engage and organize shows periodically. Linguistic Experiment (LEX), a program that seniors present songs in foreign languages were duly presented at Community Centre from time to time. Separately, MTL also organize Guitarzoom periodically to keep our supporters engaged.

Achieving High Artistry (Mission)

- UNFORGOTTEN The Musical

UNFORGOTTEN is a musical that recounts the true stories of people who have lived through the Second World War, a big production in 2023. It is based on the novel "Listening to 'Letters from America'" by author Dr Kua, when he was conducting the WHO study on dementia in Singapore in 1987. The musical was successfully staged at Drama Centre Theatre from 28 July to 5 August 2023 and is supported by NAC with many good feedback. MTL is currently exploring the possibilities of restaging the musical as well as adopting & promoting it to schools as their assembly program.

- Emily Joy

MTL staged the mono mini-musical Emily Joy (an adaptation of Emily the Musical) by May Kong in Aug 2023 via Zoom. The performance was duly presented.

Operations and Business Development

- New Director Appointment

MTL welcome the appointment of Ms Yee May Kuen, Peggy Sarah as MTL's new director effective 1 October 2023. She is a legal practitioner, sits on various Boards in the social service sphere and a passionate advocate of those in our society who are vulnerable.

- Cultural Matching Fund (CMF)

MTL continue to apply and receive CMF grant which helps to ease MTL's operational burden and programmes cost significantly. Baker Tilly was engaged for the CMF certification.

- Charity Gala Dinner 2023

MTL organised its Charity Gala dinner at RWS Convention Centre on 8 June 2023. The fund-raising event raised over \$300,000 donations in total.

- Memorandum & Articles of Association (M&AA)

MTL has completed its M&AA revision to keep up to date with its current activities, future development and as advised by MCCY.

- Charities Capability Fund (CCF ICT) Grant

MTL continue to apply for CCF ICT grant from government to help support the cost of MTL's basic infrastructure components i.e., broadband.

6. THE YEAR AHEAD

Fundraising Plan

MTL plan to raise more fund / donations via charity gala, various shows and continue to apply for various government grants for funding support, where relevant and necessary.

Expenditure Plan

MTL's programmes and administrative cost is expected to remain constant with various online and physical programs planned.

7. GOVERNANCE

Conflict of Interest Policy

All directors and members are obligated to report all potential conflict of interest transaction (including that of his/her immediate family members) to MTL's Board of Directors. Each case will be evaluated separately and the person having the interest will be abstained from the discussion and decision making. The declaration and decision will be recorded in the BOD Minutes of Meeting.

Governance Evaluation Checklist

The Governance Evaluation Checklist FY2024 (see attached).