



TRADITIONAL
CHINESE
MEDICINE
PRACTITIONERS
BOARD

**ANNUAL REPORT
2018**

Traditional Chinese Medicine Practitioners Board Annual Report 2018

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Chairman's Message



In my fifth year as the Chairperson of the Traditional Chinese Practitioners Board, I am pleased to see the further development of traditional Chinese medicine practice in Singapore.

The Ministry of Health (MOH) and the Board have progressively put in place programmes and frameworks to raise the professional standards of TCM practitioners in Singapore. In 2013, MOH set up a \$3 million TCM Research Grant to encourage collaborative research between researchers in public healthcare institutions and the TCM sector. A further \$5 million has been added to the Grant in 2017. In 2018, a \$5 million TCM Development Grant was also established to support skills development and capability building of the sector. TCM practitioners can apply for the Development Grant, capped at \$200 per year, to defray the cost of attending TCM courses. Accredited TCM training providers can also seek funding support to conduct local TCM conferences and seminars.

One of the main focuses for the Board during the year was to ensure practitioners are aware of their professional obligations and to ensure that practitioners continue to enrich their professional knowledge and skills. The voluntary CPE Programme was started in 2013 to enhance the standards and safety of TCM practice. Continuing professional education has already been implemented for other healthcare professions, such as doctors, nurses and pharmacists. During the year, the Board reviewed the framework for compulsory CPE and took into consideration feedback to introduce more modes of obtaining CPE points to suit the needs of TCM practitioners. The number of CPE points required will still be the same as under the voluntary system at 25 CPE points per year or 50 CPE points within each two-year cycle, before practitioners can renew their practising certificates.

Since its establishment in 2001, the Board is continually looking at better ways to enhance our regulatory system and protect public trust. The Board published the Ethical Code and Ethical Guidelines for TCM Practitioners in 2006. I would like to remind all TCM practitioners to follow and comply with the Ethical Code and Guidelines, and maintain a high standard of care, conduct

and behaviour. Adherence to the Ethical Code and Guidelines will enable the public to have trust and confidence in the practice of TCM practitioners.

Another major review is on the examination for the registration of TCM practitioners. From 2019 onwards, the registration examination for both TCM physicians and acupuncturists will consist of Part I on Written Papers and Part II on Clinical Papers. The Examination Committee has held meetings with the TCM schools to explain and discuss the changes. A candidate who passes the Part I Written Examination is qualified to take the Part II Clinical Examination. Candidates must pass both parts of the examination to qualify for registration as TCM practitioners.

Lastly, I would like to express my utmost thanks to the Registrar, Board members and the volunteer TCM practitioners who have contributed to the work of the Board and Committees. I hope that they will continue to do so. I also like to commend Board staff and secretariat for their hard work and dedication to Board's activities.

Mrs Yu-Foo Yee Shoon

主席符喜泉女士

Chairman

TCM Practitioners Board

Registrar and Members of the Traditional Chinese Medicine Practitioners Board

REGISTRAR



Prof Ng Han Seong
注册官吴汉昇教授/医生

BOARD MEMBERS



Prof Lim Shih Hui
委员林诗晖教授/医生



Prof Kam Chan Hin
委员甘燦兴教授



Mr Fong Cheng Ek
委员冯增益医师



Mr Seow Ser Fatt
委员萧士发医师



Mrs Koh Juat Jong
委员韩月榕女士



Ms Tan Siew Buoy
委员陈秋梅医师



Mr See Long Hian
委员施龙现医师

Committees

TCM Practitioners Board was assisted by the following Committees:

Academic Committee

The Academic Committee assesses and approves TCM courses for the purpose of registration of TCM practitioners.

Chairman:	Mr Teo Eng Kiat	赵英杰医师
Members:	Prof Kam Chan Hin Ms Fan Xuyang Mr Geng Man Mr Tan Ooh Chye Ms Tan Siew Buoy Ms Zhao Yan Mr Seow Kee Chong	甘燦兴教授 范旭阳医师 耿满先生 陈有才医师 陈秋梅医师 赵雁医师 萧继宗医师

Audit Committee

The Audit Committee audits the Board's revenue and expenditures.

Chairman:	Mr See Long Hian	施龙现医师
Members:	Mr Fong Cheng Ek Ms Tan Siew Buoy	冯增益医师 陈秋梅医师

Complaints Committee

The Complaints Committee reviews all complaints received and makes recommendations to the Board.

Chairman:	Mdm Koh Hin Ling	许杏莲医师
Members:	Mr Gu Falong A/Prof Koo Wen Hsin Ms Lee Yuh Chin Mr Lee Chow Soon Mdm Wong Kit Heng Mr Tham Sai Choy	顾法隆医师 顾汶星副教授/医生 李郁珍医师 李昭森先生 黄洁馨医师 谭世才先生 (from 10 Apr 2018)

Continuing Professional Education for TCM Practitioners Committee

The Continuing Professional Education (CPE) for TCM Practitioners Committee reviews the structure of CPE for registered TCM practitioners, including the scope of CPE; the points assessment system for CPE events/activities; and the accreditation criteria for CPE events/ activities and CPE event providers.

Chairman:	Mr Fong Cheng Ek	冯增益医师
Members:	Mr Lau Kah Yong	刘嘉扬医师
	Mr Liew Siaw Foo	刘少夫医师
	Mr Ong Poh Hong	王保方医师
	Mr Tan Siew Mong	陈秀蒙医师
	Mr Yong Choon Lian	杨竣联医师
	Ms Lim Siew Yeai	林秋霞医师 (from 4 May 2018)

Credentials Committee

The Credentials Committee reviews applications for registration.

Chairman:	Mr Seow Ser Fatt	萧士发医师
Members:	Mr Chan Peng Chong	陈炳忠医师
	Mr Koh Chin Aik	许振益医师 (till 31 Mar 2018)
	Mdm Koh Hin Ling	许杏莲医师
	Ms Tan Choy Tip	谭翠蝶医师
	Ms Tay Ying Ru, Junie	郑嫫如医师 (from 1 Apr 2018)

Ethics Committee

The Ethics Committee reviews ethical matters in TCM practice.

Chairman:	Mr Ng Cheong Kim	黄种钦医师
Members:	Prof Ng Han Seong	吴汉昇教授/医生
	Mr Liew Siaw Foo	刘少夫医师

Examinations Committee

The Examinations Committee plans and conducts qualifying examinations for the registration of TCM practitioners. A panel of examiners, including foreign external examiners, is appointed to assist the Examinations Committee in the conduct of qualifying examinations.

Chairman: Ms Tan Siew Buoy 陈秋梅医师

Members:

Ms Cui Shuli	崔淑丽医师
Mr Gu Falong	顾法隆医师
Ms Fu Ziyun	付梓云医师
Dr (TCM) Lau Kah Yong	刘嘉扬医师
Mr Ong Poh Hong	王保方医师
Mr See Long Hian	施龙现医师
Ms Xu Huode	徐获鐳医师

Examination Sub-committee:

Mr Ng Wan Hin	吴万兴医师
Ms Ong Zhi Lin, Melissa	王稚琳医师
Ms Tan Xiao Tian, Anne	陈晓恬医师
Dr Huang Youyi	黄有谊医生
Ms Lee Hui Min	李慧敏医师

Health Committee

The Health Committee reviews complaints relating to the physical or mental fitness of registered TCM practitioners and makes recommendations to the Board.

Chairman: Dr Chris Cheah Hean Aun 谢宪安医生

Members: Mr Seow Ser Fatt 萧士发医师
Mr Liew Siaw Foo 刘少夫医师

Registration and Examinations

Application and New Registration of TCM Physicians

In the year 2018, 189 applications for registration were received by the Board. Of the 189 applicants, 59 were registered as TCM physicians who obtained full registration upon passing the Singapore TCM-Physicians Registration Examination.

Number of Registered TCM Practitioners in 2018

As at 31 Dec 2018, there were a total of 3,256 registered TCM practitioners in Singapore. 3,004 were registered as TCM physicians, of which 1,136 were also registered as acupuncturists. 252 TCM practitioners were registered as acupuncturists only.

Compared to 3,206 in 2017, the number of registered TCM practitioners had increased by 50 or 1.5%. Table 1 shows the number of registered TCM practitioners by type of registration and TCM qualification.

Table 1: Registered TCM Practitioners by Type of Registration and TCM Qualification as at 31 Dec 2018

Registration Type 中医执业者的类别	Local TCM Qualification 本地中医学学历	Foreign ¹ TCM Qualification 外国中医学学历	No Formal TCM Qualification 没有正规中医学学历	Total 总数
TCM Physicians² 中医师				
Full Registration 正式注册	2,075	757	166	2,998
Conditional Registration 有条件注册	-	6	-	6
Total 总数	2,075	763	166	3004
Acupuncturists³ 针灸师				
Full Registration 正式注册	195	17	38	250
Conditional Registration 有条件注册	2	-	-	2
Total 总数	197	17	38	252

¹ Includes those graduated from Nanyang Technological University, Singapore College of TCM or Institute of Chinese Medical Studies and awarded with recognised TCM bachelor degree from universities in China

² Includes those also registered as acupuncturists

³ Refers to those registered only as acupuncturists

The breakdown of registered TCM practitioners by selected characteristics is shown in Table 2.

Table 2: Selected Characteristics of Registered TCM Practitioners as at 31 Dec 2018

Characteristics 特点	TCM Physicians ¹ 中医师		Acupuncturists ² 针灸师	
	Number 人数	%	Number 人数	%
Gender 性别				
Male 男性	1,360	45.3	161	63.9
Female 女性	1,644	54.7	91	36.1
Ethnic Group 种族				
Chinese 华人	2,998	99.8	240	95.2
Malay 马来人	-	-	2	0.8
Indian 印度人	1	0.0	5	2.0
Others 其他	5	0.2	5	2.0
Nationality 国籍				
Singapore citizen 新加坡公民	2,551	84.9	234	92.8
Malaysia citizen 马来西亚公民	155	5.2	5	2.0
People's Republic of China citizen 中国公民	222	7.4	5	2.0
Others 其他	76	2.5	8	3.2
Age 年龄				
Under 30 years	146	4.9	0	0.0
30-39 years	315	10.5	14	5.6
40-49 years	435	14.5	46	18.2
50-59 years	891	29.6	90	35.7
60-69 years	783	26.1	59	23.4
70-79 years	358	11.9	30	11.9
80 years & above	76	2.5	13	5.2
TCM Qualifications 中医学学历				
Bachelor Degree 专业学士学位	684	22.8	4	1.6
Graduate Certificate 专业毕业证书	194	6.5	-	-
Graduate Diploma 学士后专业证书	-	-	48	19.0
Diploma 大专专业证书	1,833	61.0	111	44.1
Certificate 专业证书	127	4.2	51	20.2
No formal qualification 没有正规学历	166	5.5	38	15.1
Place of Training 培训地点				
Local Trained (Singapore) 本地培训 (新加坡)	2,631	87.6	197	78.2
Foreign Trained (Other countries) 外国培训 (其他国家)	207	6.9	17	6.7
No Formal Training 没有正规培训	166	5.5	38	15.1
Total 总数	3,004	100	252	100

¹ Includes those TCM physicians also registered as acupuncturists

² Refers to those registered only as acupuncturists

Table 3 shows the number of registered TCM practitioners by practice status and principal place of practice.

Table 3: Registered TCM Practitioners by Practice Status and Principal Place of Practice as at 31 Dec 2018

Characteristics 特点	TCM Physicians ¹ 中医师		Acupuncturists ² 针灸师	
	Number 人数	%	Number 人数	%
Practice Status 执业情况				
Practising full time 全职	1,297	43.2	85	33.7
Practising part time 兼职	937	31.2	48	19.1
Not practising 不执业	770	25.6	118	47.2
Principal Place of Practice 主要执业地点				
TCM clinic (including Chinese medicine shop) 中医诊所(包括药材店)	1,258	41.9	35	13.9
Charitable TCM clinic 慈善中医诊所	695	23.1	1	0.4
Educational Institution 教育机构	28	0.9	-	-
Mobile Practice 出诊执业	202	6.7	25	9.9
Western Hospital 医院	17	0.6	24	9.5
Polyclinic 综合诊所	-	-	1	0.4
Western Medical Clinic 西医诊所	2	0.1	43	17.1
Others 其他	32	1.1	5	2.0
Not practising 不执业	770	25.6	118	46.8
Total 总数	3,004	100	252	100

¹ Includes those also registered as acupuncturists

² Refers to those registered only as acupuncturists, most of them are western doctors

Renewal of Practising Certificates

In 2018, 2,809 registered practitioners applied for the renewal of their practising certificates. 65 TCM practitioners who held valid practising certificates in the previous year did not renew their practising certificates. The reasons and different circumstances for non-renewal of practising certificates are tabulated in Table 4.

Table 4: Non-renewal of Practising Certificates by Type of Registration

Non-Renewal of Practising Certificate 没有更新/吊销执业准证的理由	Full Registration 正式注册	Conditional Registration 有条件注册	Total 总数
Request from TCM practitioners due to various reasons (studying overseas, retired, etc) 中医执业者因外国留学, 退休等理由而提出不更新	42	-	42
Resignation or non-renewal/termination of employment contract 辞职或没有更新/终止聘用合约	-	9	9
No response from TCM practitioners 中医执业者没有回应	11	-	11
Deceased 逝世	3	-	3
Practising Certificates not renewed in 2018 2018 年到期却没有更新的执业准证	56	9	65

Singapore TCM Physicians Registration Examination

The annual Singapore TCM Physicians Registration Examination was conducted from 27 October to 4 November 2018. A total of 175 candidates sat for the Examination. 99 of them were taking the examination on first attempt and 76 are repeat candidates. 59 passed the Examination with a passing rate of 33.7%.

Compared with the passing rate of 49.8% in 2017, the passing rate for 2018 TCM Physicians Registration Examination had declined by 16.1%.

Continuing Professional Education for TCM Practitioners

The Voluntary CPE Programme for TCM Practitioners was implemented by the Traditional Chinese Medicine Practitioners Board since 2013 to encourage registered TCM practitioners to continually learn and upgrade their professional skills and knowledge.

Practitioners can claim CPE points from the following categories of CPE activities:

1. Local structured training and teaching sessions, lectures, conferences, seminars and workshops
2. Overseas events such as conferences, seminars, training courses and post-graduate study
3. Publication/editorial work/presentation of original books, papers or posters
4. Self-directed learning through reading of TCM books or journals, etc

In 2018, the Board processed a total of 274 applications for CPE event accreditation from local TCM institutions and 321 CPE point claims submitted by registered practitioners for attending overseas training courses and self-study.

A total of 1,353 registered TCM practitioners participated in the Voluntary CPE Programme during the year.

Complaints and Inquiries

In 2018, the Board received a total of 29 complaints involving registered TCM practitioners. The nature of these complaints were broad ranging, from allegations of wrong diagnosis, poor service attitude, overcharging and burn injuries to patients arising from TCM treatments.

Out of the 29 complaints received, 7 were supported by statutory declarations. The rest of the 22 complaints were not proceeded with after investigations. Two cases were referred to the Board for investigations by MOH and one by a Member of the Parliament. The rest of other cases were filed by the patients themselves.

Table 6: Classification of Complaints filed with Statutory Declarations in 2018

Nature of Complaint 投诉的性质	Complaints received in 2018 2018年收到的投诉	Complaints carried over from 2017 2017年未完成处理的投诉	Outcome 结果					
			No formal inquiry 无正式听审会				Referred to Investigation Committee in 2018 于2018年提交给调查组	Adjourned to 2019 展延到2019年
			Withdrawn 收回投诉	No further Action 不采取行动	Letter of Advice 发出劝导信	Letter of Warning 发出警告信		
Professional negligence / Incompetence 专业上的疏忽/不称职 (including professional negligence, inappropriate treatment, etc) (包括诊断错误、不适当的医治等违例行为)	5	0					1	4
Professional misconduct 专业行为不当 (including misleading and exploiting the vulnerability of patients, engaging in illegal TCM practice while on suspension from registration etc) (包括欺骗和误导病人、注册吊销期间非法行医等违例行为)	1	0						1
Others (i.e. overcharging of patients) 其他 (如索取无理及过高诊费)	1	0						1
Total 总数	7	0					1	6

Disciplinary Inquiries

In 2018, 3 disciplinary inquiry cases were held by the Investigation Committee appointed by the Board. The Investigation Committee submitted its recommendations and findings of the Board for consideration. A brief summary of the 3 inquiry cases is given below:

Case 1

The first case concerned 3 separate complaints lodged against TCM practitioner Goh Seng Ngei. Two of which were from the Police who informed the Board that Mr Goh had been charged in the State Courts and convicted of 4 counts of operating a massage establishment without a valid licence in 2014 and again for 57 counts of the similar offence in 2017. A third complaint received against Mr Goh is for providing false and/or fraudulent information to the Board when attempting to renew his acupuncturist practicing certificate in 2015 and 2017.

An inquiry was convened by the Investigation Committee to hear the complaints against Mr Goh. On conclusion of the inquiry, the following findings were established:

- (a) The convictions by the State Courts against Mr Goh implied a defect in the character of the Registered Person, which rendered Mr Goh unfit to remain on the Register of the Board under Section 19(1) (h) of the Traditional Chinese Medicine Practitioners Act (Cap 333A). Moreover, Mr Goh was a repeated offender and was unremorseful of his action.
- (b) Mr Goh's conduct, which led to his convictions, showed that he had operated numerous unlicensed massage establishments and/or conducted himself in a manner that amounted to a breach of Clauses 4.1.4, 4.5.1 (a) and 4.5.1 (b) of the Ethical Code and Ethical Guidelines for TCM practitioners. By associating himself professionally with businesses/individuals that were not qualified to provide TCM care or other TCM supported services, Mr Goh had not only tarnish the image of TCM but also brought disrepute to the profession.
- (c) Mr Goh had knowingly provided false or fraudulent declarations in writing to the Board in his attempts to procure an Acupuncturist practising certificate and this amounted to a breach of Section 19 (1) (i) and Section 19 (1) (j) of the Traditional Chinese Medicine Practitioners Act.

Given the nature and seriousness of Mr Goh's breaches as well as his conduct during the inquiry, the Board ordered cancellation of his registration as an acupuncturist effective from 7 August 2018. Mr Goh was also directed to pay the legal costs and expenses incidental to the inquiry.

Case 2

This was a re-inquiry case on a complaint against TCM practitioner Chua Beng Chye before a newly constituted Investigation Committee following Mr Chua's appeal to the High Court on the findings made against him by the previous Investigation Committee.

The patient in this case was diagnosed with early stage breast and lung cancer by western doctors and the advice to her was to undergo surgical resection of the cancerous tumours.

However, when the patient consulted Mr Chua on her medical conditions, the latter misled the patient into believing that she could possibly avoid and/or delay undergoing surgery by relying on TCM treatment alone to achieve good recovery. He offered the patient three options, namely (a) to undergo surgery as advised by western doctors, (b) to undergo surgery and rely on TCM treatment for recuperation and recovery and (c) to postpone surgery for a period of 3 months to undergo TCM treatment by him and with a CT scan after 2 months to determine the effectiveness of his treatment. The patient accepted the 3rd option without knowing that this option could result in higher risk of mortality to her and would compromise the prospect of her achieving full recovery from her medical conditions.

The re-inquiry was held before a 5-member Investigation Committee and the findings were as follows:

- (a) Mr Chua had failed to carry out adequate assessment and diagnosis of patient's medical condition through good history taking and appropriate TCM clinical examinations. This is in breach of Clause 4.1.1 (a) of the Ethical Code and Ethical Guidelines for TCM practitioners;
- (b) Mr Chua had practiced beyond the limits of his own competence. Amongst others, he had misread a histopathology report issued by the National Cancer Centre and had wrongly advised the patient that it was inconclusive as to whether her lung tumour was cancerous. In answering to query from the patient's son, Mr Chua had also incorrectly told his patient that the growth of her tumour would be slow and it would spread if she went for surgery. Mr Chua's advice to the patient, as testified by an expert medical oncologist, was unacceptable as a delay in the surgery would in fact increase the risk of the patient's cancer cell progressing. Mr Chua's actions were in breach of Clause 4.1.1 (f) of the Ethical Code;
- (c) Mr Chua's proposed treatment, comprising of 50 capsules containing powdered 15-year-old ginseng and 24 different varieties of herbs, was not an appropriate and generally accepted method of TCM treatment. Mr Chua did not produce any Chinese medical literature to support his position that his TCM treatment could cure early stage cancer. By failing to explain to the patient the contents of the powder form medicine and/or any possible side effects arising from consumption of the medication, Mr Chua had acted in breach of Clause 4.1.3 of the Ethical Code.
- (d) Mr Chua had exploited the vulnerability of his patient. There was evidence to conclude that he did recommend or encourage the patient to delay undergoing surgery. As such, he had conducted himself in a manner which showed a lack of concern and interests for the welfare and health of his patient. His actions were in breach of Clause 4.4.1 of the Ethical Code but Mr Chua was neither remorseful nor fully aware of the dangers he had posed to the health of his patient.

The Board found Mr Chua guilty of serious professional misconduct and imposed a 3-year suspension of his registration as a TCM practitioner, effective from 7 August 2018. He was also fined the maximum of \$10,000, censured for his conduct and directed to pay legal costs and expenses incidental to the inquiry conducted against him.

Case 3

The third inquiry was concerning a complaint made by the Police against TCM practitioner Sein Mok Sin in relation to his involvement in unlicensed massage establishment. Mr Sein was convicted by the State Courts for two counts of offences relating to abetting the operations of unlicensed massage establishments. He was sentenced to pay fines totalling \$1,000. Mr Sein himself had admitted in his written explanation to the Board that he had allowed his TCM practicing certificate to be displayed at the unlicensed massage establishment as a disguise.

The Investigation Committee inquiry was held to investigate the complaints and the following findings were established:

- (a) Mr Sein's convictions concerned offences that involved dishonesty and/or defects in character;
- (b) Mr Sein had knowingly allowed the illegal massage establishment to use his practising certificate as a disguise. In doing so, Mr Sein was, in his professional capacity as a TCM practitioner, associating himself with persons or organisations that do not provide legitimate TCM services. As such, he had breached 4.1.4 and 4.5.1 (a) of the Ethical code read with Section 19 (1) (f) and or 19 (1) (i) of the Traditional Chinese Medicine Practitioners Act.

The Board considered the nature and seriousness of Mr Sein's convictions and his breaches, and ordered suspension of his registration for a maximum period of 3 years and with a censure. Mr Sein was also ordered to pay legal costs and expenses of and incidental to the investigations and inquiry.

Appendix

Audited Financial Statements

Traditional Chinese Medicine Practitioners Board

(Statutory board constituted under the Traditional Chinese Medicine Practitioners Act
Chapter 333A)

AUDITED FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2019



26 Eng Hoon Street Singapore 169776

Tel: 6533 7393 Fax: 6533 6831

www.tanchan-cpa.com

Traditional Chinese Medicine Practitioners Board
(Statutory board constituted under the Traditional Chinese Medicine Practitioners Act
Chapter 333A)

AUDITED FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2019

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Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

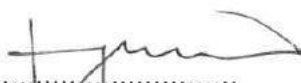
STATEMENT BY THE BOARD OF MEMBERS
For the Financial Year Ended 31 March 2019

In the opinion of the Board of Members,

- (a) the financial statements of the Traditional Chinese Medicine Practitioners Board (the “Board”) together with the notes thereto are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 (the Public Sector (Governance) Act), Traditional Chinese Medicine Practitioners Act Chapter 333A (the “Act”) and Statutory Board Financial Reporting Standards in Singapore (“SB-FRS”) so as to presents fairly, in all material respects, the state of affairs of the Board as at 31 March 2019, and of the results, changes in fund, and cash flows of the Board for the financial year ended on that date;
- (b) at the date of this statement, there are reasonable grounds to believe that the Board will be able to pay its debts as and when they fall due; and
- (c) nothing came to our notice that caused us to believe that the receipts, expenditure and investment of moneys, and the acquisition and disposal of assets by the Board during the financial year have not been in accordance with the provisions of the Act.

The Board of Members has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Board of Members,


.....
Mrs Yu-Poo Yee Shoon
Chairman


.....
Prof Ng Han Seong
Registrar

Singapore

Date: 27 June 2019

INDEPENDENT AUDITOR'S REPORT

**To The Members of
Traditional Chinese Medicine Practitioners Board**
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)
For the Financial Year Ended 31 March 2019

Report on the audit of the financial statements

Opinion

We have audited the financial statements of the Traditional Chinese Medicine Practitioners Board (the "Board"), which comprise the statement of financial position of the Board as at 31 March 2019, the statement of comprehensive income, statement of changes in fund, and statement of cash flows of the Board for the financial 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 Public Sector (Governance) Act 2018, Act 5 of 2018 (the Public Sector (Governance) Act), Traditional Chinese Medicine Practitioners Act Chapter 333A (the "Act") and Statutory Board Financial Reporting Standards in Singapore ("SB-FRS") so as to presents fairly, in all material respects, the state of affairs of the Board as at 31 March 2019 and of the results, changes in funds and cash flows of the Board for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Board 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

Management is responsible for the other information. The other information comprises the Statement by the Board of Members, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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
Traditional Chinese Medicine Practitioners Board**
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)
For the Financial Year Ended 31 March 2019

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

A statutory board is constituted based on its constitutional act and its dissolution requires Parliament's approval. In preparing the financial statements, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is intention to wind up the Board or for the Board to cease operations.

Those charged with governance are responsible for overseeing the Board'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 Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITOR'S REPORT

**To The Members of
Traditional Chinese Medicine Practitioners Board**
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)
For the Financial Year Ended 31 March 2019

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board'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 Board 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 the Board's management 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

Opinion

In our opinion:

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

Basis for Opinion

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

INDEPENDENT AUDITOR'S REPORT

To The Members of
Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)
For the Financial Year Ended 31 March 2019

Responsibilities of Management for Compliance with Legal and Regulatory Requirements

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

Auditor's Responsibilities for the Compliance Audit

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

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



Tan, Chan & Partners
*Public Accountants and
Chartered Accountants*

Singapore

Date: 27 June 2019

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

STATEMENT OF FINANCIAL POSITION
As at 31 March 2019

	Note	2019 \$	2018 \$
ASSETS			
Non-current asset			
Plant and equipment	4	<u>4,957</u>	<u>6,243</u>
Current assets			
Prepayment		-	326
Other receivables	5	1,092,651	101,649
Cash and bank deposits	6	113,189	723,877
		<u>1,205,840</u>	<u>825,852</u>
Total assets		<u><u>1,210,797</u></u>	<u><u>832,095</u></u>
LIABILITIES AND EQUITY			
Non-current liability			
Fees received in advance	7	<u>8,493</u>	<u>76,028</u>
Current liabilities			
Fees received in advance	7	602,933	422,242
Other payables	8	179,640	161,219
Provision for contribution to consolidated fund	9	49,027	23,631
		<u>831,600</u>	<u>607,092</u>
Equity			
Accumulated fund		<u>370,704</u>	<u>148,975</u>
Total liabilities and equity		<u><u>1,210,797</u></u>	<u><u>832,095</u></u>

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

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

STATEMENT OF COMPREHENSIVE INCOME
For the Financial Year Ended 31 March 2019

	Note	2019 \$	2018 \$
Income			
Application fee		60,500	72,875
Administrative income		2,420	2,170
Certificate fees		5,350	6,750
Examination fees		103,950	126,200
Interest income		314	788
Other income		955	829
Practising certificate fees		771,943	759,569
Recovery of legal cost		134,215	102,460
Total income		1,079,647	1,071,641
Less: Operating expenses			
Depreciation of plant and equipment	4	1,286	1,766
Examination expenses		81,942	121,779
Information Technology (IT) expenses		227,928	131,920
Insurance		345	-
Legal expenses		425,907	152,404
Manpower and related costs	10	732,530	644,959
Rental expenses	11	89,504	89,274
Other operating expenses	12	105,420	72,458
Total operating expenses		1,664,862	1,214,560
Deficit before grant and contribution to consolidated fund		(585,215)	(142,919)
Grant			
Grant from Ministry of Health		832,340	-
Surplus/(Deficit) for the financial year before grant and contribution to consolidated fund		247,125	(142,919)
Contribution to consolidated fund	9	(25,396)	-
Net surplus/(deficit) for the financial year, representing total comprehensive income/(loss) for the financial year		221,729	(142,919)

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

STATEMENT OF CHANGES IN FUND
For the Financial Year Ended 31 March 2019

	Accumulated fund \$
As at 01 April 2017	291,894
Net deficit for the financial year, representing total comprehensive loss for the financial year	<u>(142,919)</u>
As at 31 March 2018	148,975
Net surplus for the financial year, representing total comprehensive income for the financial year	<u>221,729</u>
As at 31 March 2019	<u><u>370,704</u></u>

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

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

STATEMENT OF CASH FLOWS
For the Financial Year Ended 31 March 2019

	Note	2019 \$	2018 \$
Operating activities			
Deficit before grant and contribution to consolidated fund		(585,215)	(142,919)
<u>Adjustments for:</u>			
Depreciation of plant and equipment	4	1,286	1,766
Interest income		(314)	(788)
		<u>(584,243)</u>	<u>(141,941)</u>
<u>Changes in working capital:</u>			
Prepayment		326	-
Other receivables		(158,662)	(80,713)
Fees received in advance		113,156	(95,275)
Other payables		18,421	(20,980)
Cash flows used in operations		<u>(611,002)</u>	<u>(338,909)</u>
Interest received		314	709
Net cash flows used in operating activities		<u>(610,688)</u>	<u>(338,200)</u>
Investing activity			
Purchase of plant and equipment	4	-	(5,564)
Net cash flow used in investing activity		<u>-</u>	<u>(5,564)</u>
Net changes in cash and cash equivalents		(610,688)	(343,764)
Cash and cash equivalents at beginning of financial year		<u>723,877</u>	<u>1,067,641</u>
Cash and cash equivalents at end of financial year	6	<u>113,189</u>	<u>723,877</u>

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

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

1. GENERAL INFORMATION

The Traditional Chinese Medicine Practitioners Board (the “Board”) was constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A (the “Act”). The Board’s registered office is located at 16 College Road, #01-01 College of Medicine Building, Singapore 169584 and its principal place of business is located at 81 Kim Keat Road, Level 9, NKF Centre, Singapore 328836.

The functions of the Board as stated in Section 4 of the Act are the following:

- a. to approve or reject applications for registration;
- b. to accredit courses in the practice of traditional Chinese medicine in Singapore for the purpose of registration;
- c. to accredit the institutions of higher learning in Singapore offering any of these courses;
- d. to make recommendations to the appropriate authorities for the continuing training and education of registered persons;
- e. to determine and regulate the conduct and ethics of registered persons; and
- f. generally to do all such acts, matters and things as are necessary or authorised to be carried out under the Act and any regulations made thereunder.

The financial statements of the Board for the financial year ended 31 March 2019 were authorised for issue by the Board of Members on the date of the Statement by the Board of Members.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards in Singapore (“SB-FRS”). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

2.2 Changes in accounting policies

On 01 April 2018, the Board has adopted all the new and revised standards and Interpretations of SB-FRS that are effective for annual periods beginning on or after 01 April 2018. The adoption of these standards and interpretations do not have any effect on the financial performance or position of the Board.

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.3 New or revised accounting standards and interpretations

Certain new standards, amendments to standards and interpretations are effective for annual periods beginning on or after 01 April 2019 and which has not been early adopted by the Board in preparing these financial statements. None of these are expected to have a significant impact on the Board's financial statements.

2.4 Currency transactions

Functional and presentation currency

Items included in the financial statements of the Board are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements of the Board are presented in Singapore dollar (\$) which is the Board's functional currency.

2.5 Plant and equipment

Plant and equipment are recognised at cost less accumulated depreciation and accumulated impairment losses.

Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Board and the cost of the item can be measured reliably.

Depreciation is computed on the straight-line method to write-off the cost of the plant and equipment over its estimated useful lives. The estimated useful lives of the plant and equipment are as follows:

	<u>Estimated useful lives</u>
Computer software	3 years
Office equipment	5 years
Renovation	6 years
Furniture and fittings	8 years

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

The residual value, estimated useful life and depreciation method are reviewed at each reporting date and adjusted prospectively, if appropriate.

Gains or losses arising from the retirement or disposal of plant and equipment are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss on the date of retirement or disposal.

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.5 Plant and equipment (cont'd)

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

2.6 Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever there is any indication that these assets may be impaired.

If the recoverable amount of the asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The difference between the carrying amount and recoverable amount is recognised as an impairment loss in profit or loss.

An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of accumulated depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset is recognised in profit or loss.

2.7 Financial assets

The Board only has debt instruments.

These accounting policies are applied on and after the initial application date of SB-FRS 109, 01 January 2018:

Initial recognition and measurement

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

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

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

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.7 Financial assets (cont'd)

Subsequent measurement

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 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.

Impairment

The Board recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss (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 Board expects to receive, discounted at an approximation of the original effective interest rate.

The Board applies a simplified approach in calculating ECLs. Therefore, the Board does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Board consider a financial asset to be in default when internal or external information indicates that the Board is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancement held by the Board. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

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 consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at bank and fixed deposits that are subject to an insignificant risk of changes in value.

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.9 Financial liabilities

These accounting policies are applied on and after the initial application date of SB-FRS 109, 01 January 2018:

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Board becomes a party to the contractual provisions of the financial instrument. The Board 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 fair value through profit or loss (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.

2.10 Provisions

Provisions are recognised when the Board has a present obligation (legal or constructive) where 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 a reliable estimate of the amount of the obligation can be made.

Where the Board expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in profit or loss net of any reimbursement.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.12 Revenue recognition

These accounting policies are applied on and after the initial application date of SB-FRS 115, 1 January 2018:

Revenue is measured based on the consideration to which the Board expects to be entitled in exchange for transferring promised goods or services to a practitioner, excluding amounts collected on behalf of third parties.

Revenue is recognised when the Board satisfies a performance obligation by transferring a promised good or service to the practitioner, which is when the practitioner obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation.

Fees

Application fees, administrative income, certificate fees and examination fees are recognised upon receipt at a point in time.

Practising certificate fees are recognised on an accrual basis over the validity period of the certificate.

Recovery of legal cost

Recovery of legal cost from practitioners is recognised on acceptance of settlement at a point in time.

Other income

Other income is recognised upon receipt at a point in time.

2.13 Government grants

Government grants are recognised at their fair values where there is reasonable assurance that the grant will be received and all conditions attaching to them will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the statement of financial position and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

Where loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.14 Leases

Operating lease – when the Board is the lessee

Leases where substantially all of the risks and rewards incidental to the ownership are retained by the lessors are classified as operating leases. Payments made under operating leases (net of incentives received from the lessors) are recognised in profit or loss on a straight-line basis over the period of the lease.

Contingent rents are recognised as expense in profit or loss when incurred.

2.15 Employee benefits

Defined contribution plan

Defined contribution plans are post-employment benefit plans under which the Board pays fixed contributions into separate entities such as the Central Provident Fund on a mandatory, contractual or voluntary basis. The Board has no further payment obligations once the contributions have been paid.

2.16 Related parties

SB-FRS 24 defines a related party as a person or entity that is related to the reporting entity and it includes a person or a close member of that person's family if that person:

- (i) has control or joint control over the reporting entity;
- (ii) has significant influence over the reporting entity; or
- (iii) is a member of the key management personnel of the reporting entity or of a related entity.

For the purpose of the financial statements related parties are considered to be related to the Board if the Board or Board of Members has the ability, directly or indirectly, to control or exercise significant influence over the party in making financial and operating decisions or vice versa, or where the Board and the party are subject to common control or common significant influence.

Related parties of the Board include all government ministries, departments, other statutory boards, Organs of the State and individuals who are key management personnel or close member of their families.

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.17 Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Board; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Board.

Contingent liabilities and assets are not recognised on the statement of financial position of the Board.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

No significant judgement was made by the management in the process of applying the Board's accounting policies nor were there key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

4. PLANT AND EQUIPMENT

	Computer software	Office equipment	Renovation	Furniture and fittings	Total
	\$	\$	\$	\$	\$
<u>Cost</u>					
As at 1 April 2017	176,055	57,576	50,544	28,630	312,805
Additions	-	5,564	-	-	5,564
Written off	-	(3,135)	-	-	(3,135)
As at 31 March 2018 and 31 March 2019	176,055	60,005	50,544	28,630	315,234
<u>Accumulated depreciation</u>					
As at 1 April 2017	176,055	55,131	50,544	28,630	310,360
Depreciation	-	1,766	-	-	1,766
Written off	-	(3,135)	-	-	(3,135)
As at 31 March 2018	176,055	53,762	50,544	28,630	308,991
Depreciation	-	1,286	-	-	1,286
As at 31 March 2019	176,055	55,048	50,544	28,630	310,277
<u>Net carrying amount</u>					
As at 31 March 2019	-	4,957	-	-	4,957
As at 31 March 2018	-	6,243	-	-	6,243

5. OTHER RECEIVABLES

	2019	2018
	\$	\$
Receivables arising from disciplinary proceedings	64,369	43,830
Deposits	18,520	18,520
Grant receivables	832,340	-
Sundry receivables	177,423	39,299
	1,092,651	101,649

6. CASH AND BANK DEPOSITS

	2019	2018
	\$	\$
Cash on hand	113,189	100
Cash at bank	-	122,342
Fixed deposits	-	601,435
	113,189	723,877

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

6. CASH AND BANK DEPOSITS (Cont'd)

Fixed deposits placed with banks for a period of 1 to 3 months and bear interest ranging from 0.05% to 0.10% per annum in prior year.

7. FEES RECEIVED IN ADVANCE

	2019	2018
	\$	\$
Practising certificate fee received:		
- due within 12 months	602,933	422,242
- due after 12 months	8,493	76,028
	611,426	498,270

Fees received in advance relate to the payment received from practitioners for unearned portion of the practising certificate fee.

8. OTHER PAYABLES

	2019	2018
	\$	\$
Accruals	105,816	36,830
Amount due to a related party	68,854	63,042
Sundry payables	4,970	61,347
	179,640	161,219

Amount due to a related party is non-trade, unsecured, non-interest bearing and with credit term of 30 days.

9. CONTRIBUTION TO CONSOLIDATED FUND

Under Section 13(1)(e) and the First Schedule of the Singapore Income Tax Act, Chapter 134, the income of the Board is exempt from income tax.

In lieu of income tax, the Board is required to make contribution to the Consolidated Fund in accordance with the Statutory Corporations (Contributions to Consolidated Fund) Act (Chapter 319A) and in accordance with the Financial Circular Minute No. M5/2005.

Contribution for the financial year is determined based on 17% of net surplus for the financial year.

Traditional Chinese Medicine Practitioners Board
(Constituted under the Traditional Chinese Medicine Practitioners Act Chapter 333A)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2019

9. CONTRIBUTION TO CONSOLIDATED FUND (Cont'd)

	2018	2017
	\$	\$
Consolidated fund over provided	23,631	-
Current year contribution to consolidated fund	<u>(49,027)</u>	<u>-</u>
	<u>25,396</u>	<u>-</u>

Movement of provision for contribution to consolidated fund

	2019	2018
	\$	\$
At beginning of financial year	23,631	23,631
Consolidated fund over provided	(23,631)	-
Current year provision	<u>49,027</u>	<u>-</u>
At end of financial year	<u>49,027</u>	<u>23,631</u>

10. MANPOWER AND RELATED COSTS

	2019	2018
	\$	\$
Employer's contribution to Central Provident Fund	72,398	71,918
Other benefits	3,116	3,299
Shared service cost	110,764	37,092
Staff salaries and bonus	545,203	529,274
Training and development	<u>1,049</u>	<u>3,376</u>
	<u>732,530</u>	<u>644,959</u>

11. RENTAL EXPENSES

		2019	2018
	Note	\$	\$
Rental of equipment		10,239	10,009
Rental of premises	13	<u>79,265</u>	<u>79,265</u>
		<u>89,504</u>	<u>89,274</u>

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12. OTHER OPERATING EXPENSES

	2019	2018
	\$	\$
Investigation expenses	31,669	5,367
Miscellaneous expenses	57,892	65,217
Transportation expenses	15,859	1,874
	105,420	72,458

13. COMMITMENTS

Operating lease commitment - as a lessee

The Board leases office space from a non-related party under non-cancellable operating lease agreement. This lease has a tenure of 3 years with renewal option included in the tenancy agreement.

The future minimum lease payable under non-cancellable operating lease contracted for at the end of the reporting period but not recognised as liability is as follows:

	2019	2018
	\$	\$
Operating lease payments due:		
- within one year	79,265	79,265
- later than one year but not later than five years	52,843	132,108
	132,108	211,373

Minimum lease payments recognised as an expense in profit or loss for the financial year ended 31 March 2019 amounted to \$79,265 (2018: \$79,265) (Note 11).

The above operating lease commitments are based on known rental rates as at the date of this report and do not include any revision in rates which may be determined by the lessor.

14. SIGNIFICANT RELATED PARTY BALANCES AND TRANSACTIONS

The Board is a statutory board incorporated under the Ministry of Health. As a statutory board, all government ministries, departments, other statutory boards and Organs of State are deemed related parties of the Board.

In addition to the information disclosed elsewhere in the financial statements, the following significant balances and transactions took place during the financial year between the Board and its related parties at rates and terms agreed:

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14. SIGNIFICANT RELATED PARTY BALANCES AND TRANSACTIONS (Cont'd)

	2019	2018
	\$	\$
<i>Balances with related parties</i>		
<u>Ministries and Statutory Boards</u>		
- Amount due to Singapore Medical Council	-	9,293
- Amount due to Ministry of Health	68,854	53,749
<u>Transactions with the related party</u>		
<u>Singapore Medical Council</u>		
- Expenses paid on behalf of the Board	172,940	442,898
<u>Ministry of Health</u>		
- Income received from the related party	832,340	-
- Expenses paid on behalf of the related party	124,690	241,809

15. FUND MANAGEMENT

The primary objective of the Board's fund management is to ensure that the funding from government grants and members' fees are properly managed and used to support its operations.

The Board manages its fund structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies or processes during the financial year ended 31 March 2019 and 31 March 2018 respectively.

The Board is not subjected to externally imposed capital requirements.

16. FINANCIAL RISK MANAGEMENT

16.1 Financial risk management

The Board is exposed to minimal financial risks arising from its operations and the use of financial instruments. The main area of financial risk faced by the Board is liquidity risk. The Board's management reviews and agrees on policies for managing the risks.

Liquidity risk

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

The management exercises prudence in managing its operating cash flows and aims at maintaining a high level of liquidity at all times.

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16. FINANCIAL RISK MANAGEMENT (Cont'd)

16.1 Financial risk management (cont'd)

Liquidity risk (cont'd)

All financial liabilities in the balance sheet are repayable within one year from the reporting date.

16.2 Fair value of financial assets and financial liabilities

The carrying amount of other receivables (Note 5), cash and bank deposits (Note 6) and other payables (Note 8) are assumed to approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

16.3 Financial instruments by categories

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

	Note	2019 \$	2018 \$
<u>Financial assets</u>			
Other receivables	5	1,092,651	101,649
Cash and bank deposits	6	<u>113,189</u>	<u>723,877</u>
Financial assets carried at amortised cost		<u>1,205,840</u>	<u>825,526</u>
<u>Financial liability</u>			
Other payables, representing			
Financial liability carried at amortised cost	8	<u>179,640</u>	<u>161,219</u>

**TRADITIONAL CHINESE MEDICINE
PRACTITIONERS BOARD**

新加坡中医管理委员会

81 Kim Keat Road #09-00 Singapore 328836

Tel : 6355 2488 Fax : 6355 2489

Email : enquiries@tcmpb.gov.sg