

RIDING FOR THE DISABLED ASSOCIATION SINGAPORE

ANNUAL REPORT

July 2021 to June 2022



REACH U S A T

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FORTIFYING INCLUSIVITY

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ABOUT RDA SINGAPORE

Vision

Together, Towards A
More Inclusive Community - Inspiring
Hope and Improving Lives of Persons
with Disabilities

Mission

Enabling and Empowering Minds,
Bodies and Lives Through Working
with Horses

Core Values

- Passion
- Professionalism
- People
- Partnership





ABOUT RDA SINGAPORE

100% **FREE-OF-CHARGE**

Founded in 1982, Riding for the Disabled Association of Singapore is registered as a charity and accorded Institute of Public Character status. RDA provides equine-assisted therapy to Persons with Disabilities in our community 100% free-of-charge.

100% **FOR THE DISABLED**

Riding for the Disabled Association of Singapore works with virtually all types of disabilities, including physical development, cognitive and learning disabilities, in children and adults.

More than 8000 children and adults with physical and intellectual disabilities have since benefitted from the therapy.

MESSAGE BY HONORARY CHAIRMAN

2021 continued to be a challenging year for RDA Singapore.

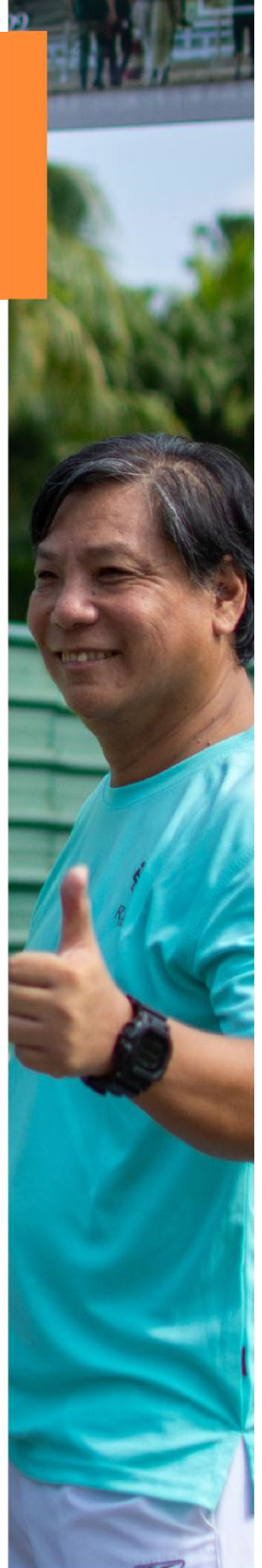
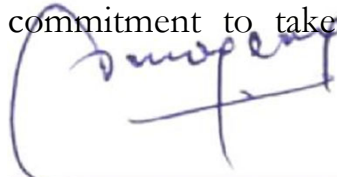
Our plans to resume therapy sessions onsite following the easing of safe management measures were consistently disrupted with heightened alerts as Singapore battled with waves of COVID-19 cases during the reopening phases. The number of beneficiaries for each session had to be limited in order to minimize contact and risk. RDA only managed to resume to pre-COVID capacity in March 2022. In spite of these challenges, RDA managed to still serve a total of 137 beneficiaries as at 30 June 2022 as compared to 175 in the last financial year and 524 in the FY2019-2020. This would not have been possible without the support of our donors, volunteers and staff.

On behalf of the Committee, I express our gratitude to each and every one of you for your support and for helping us to make a difference for the beneficiaries.

I am also thankful to the Singapore Land Authority for the extension of the lease of our current site till December 2024. This has enabled us to continue to run our free therapy programmes for the disabled at the present site which is centrally located and beneficial for the riders.

In this financial year, the Committee organized a strategic planning retreat on 4 June 2022 to take stock of its previous 3-year plans and to strategize for the next three years. On this, I thank the Committee and staff for your participation in a very fruitful retreat filled with initiatives and plans for new programmes, digitalization as well as accreditations.

Last but not least, my sincere appreciation to the Committee for your dedication to serve with RDA and your commitment to take RDA Singapore to a new high.





RDA COMMITTEE

RDA COMMITTEE

ELECTED ON 30 SEP 2022

ACTION
SUCCE
JO
MANA
DEVELC
INNOV
FIN



Chairman
Simon Leong
appointed 24/09/18

Meeting Attendance
2/2



Vice Chairman
Justin Boyd
appointed 24/09/18

Meeting Attendance
1/2



Hon. Secretary
Cindy Quek
appointed 19/08/11

Meeting Attendance
2/2



Hon. Treasurer
Supriya Prakash Sen
appointed 29/09/20

Meeting Attendance
0/2

Committee Members



Wanda Wang
appointed 23/09/13

Meeting Attendance
2/2



Daphne Ong
appointed 22/09/14

Meeting Attendance
0/2



Emma Jarman-Jones
appointed 23/09/13

Meeting Attendance
1/2



Malavika Vaidya
appointed 29/09/20

Meeting Attendance
1/2



Jessamine Ihrcke
appointed 26/09/16

Meeting Attendance
2/2



Ee Kuo-Ren
appointed 29/09/20

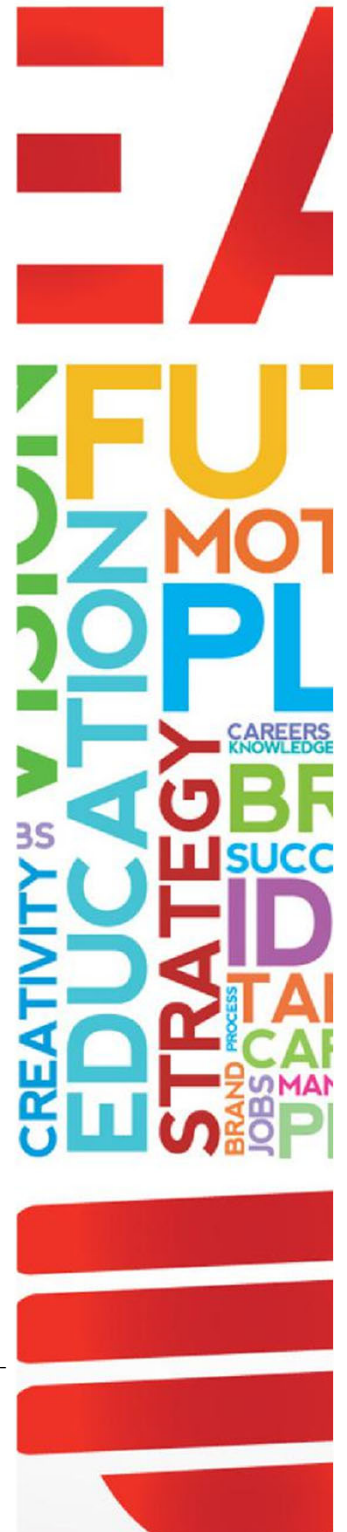
Meeting Attendance
2/2



Julie Ovidi
appointed 24/09/18

Meeting Attendance
2/2

RDA discloses that committee members Simon Leong and Cindy Quek have served more than 10 years consecutively in the Committee. These individuals possess in-depth knowledge through their long service and their continued contribution is vital to the committee. RDA involves working with horses which requires specialised experience /knowledge.



RDA SUB-COMMITTEES

Sub-Committees are established by the RDA Committee to focus on specific areas of the organization's operations and to make recommendations to the RDA Committee for decisions as part of corporate governance and for efficient management of the affairs of RDA Singapore. The Sub-Committees report into the RDA Committee.

RISK MANAGEMENT & GOVERNANCE

Simon Leong
Justin Boyd
Emma Jarman-Jones

HUMAN RESOURCE & FINANCE

Justin Boyd
Supriya Sen
Emma Jarman-Jones

HORSES, PROGRAMMES & INSTRUCTORS

Cindy Quek
Jessamine Ihrcke
Julie Ovidi
Wanda Wang

FUND RAISING & PUBLIC RELATIONS

Wanda Wang
Julie Ovidi
Supriya Sen
Ee Kuo-Ren

VOLUNTEERS & TRAINING

Daphne Ong
Jessamine Ihrcke
Malavika Vaidya

NAMES IN ORANGE DENOTE HEAD OF THE SUB-COMMITTEE



RDA STAFF

"I am convinced that nothing we do is more important than hiring and developing people. At the end of the day, you bet on people, not on strategies." **Lawrence Bossidy**

RDA STAFF

as at 30 June 2022

General Manager	Simon Lim joined w.e.f 4 May 2022
Admin Manager	Elsie Tan
Community Partnership Executive	Karen Lim
Volunteer & Admin Coordinator	Siti Haslina Bte Mohd Hilmi
Instructor	Hazrin Chong Abdullah Haifitri Bin Jusri
Yard Manager	Nicola Wong joined w.e.f 18 Mar 2022
Stable Supervisor	Gunasegaran Rajakumaren
Senior Stable Hand	Yuvaraja Krishnasamy
Stable Hand	Salamat Bin Pardi Naresh Kumar s/o Ravisandran Eswaran s/o Subramaniam



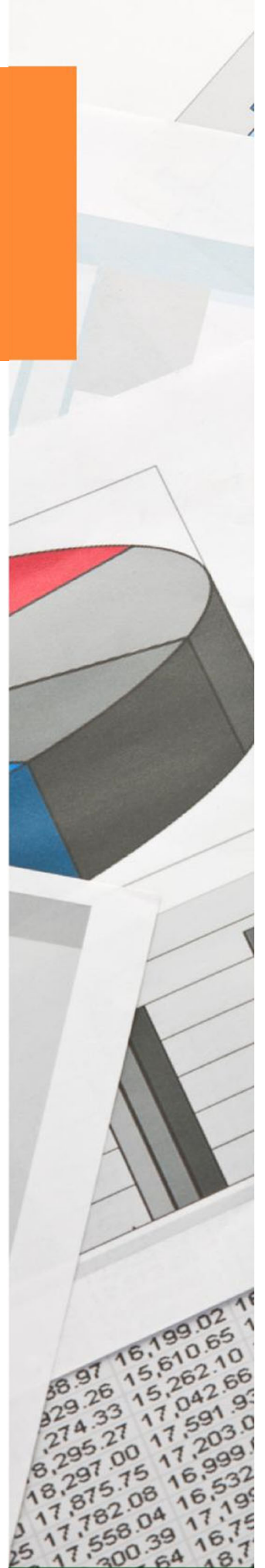
FINANCIAL HIGHLIGHTS

-25%

Total income generated from various activities had declined as compared to last FY primarily due to the one-off S\$400,000 Bicentennial Community Fund disbursed to RDA Singapore in the last FY. Income for FY 2021-2022 as compared to FY2019-2020 had been relatively stable, with an increase of approximately 2%.

-1%

RDA Singapore continued to adopt a prudent annual operating budget. Overall expenditure had been reduced as compared to the last FY, primarily attributed to a reduction in overall administrative costs. A major increase in expenditure was staff costs which had increased by 6% as compared to the last FY and by 9% as compared to FY 2019-2020. This is however, in line with market sentiments and the necessary strategy to attract and/or retain the right talents amid the current manpower crunch and overall economic outlook.



A photograph of an indoor riding arena. In the foreground, a person wearing a blue t-shirt and a black riding helmet is seen from the back. They are talking to a woman with long dark hair in a ponytail, wearing a green t-shirt and a light blue face mask. The woman's shirt has some text on it, including "FOR THE" and "ASSOCIATION". The arena has a wooden floor, a white fence, and a high ceiling with a grid of beams and lights. Large windows in the background show green trees outside.

OUR PROGRAMMES

“Physical activities that use horseback riding can help to improve strength, balance and other outcomes for children and adults with a range of neuromotor, developmental and physical disabilities.”

Findings based on 16 studies concluded that horseback riding can benefit people with disabilities

OUR PROGRAMMES

RDA Singapore works with a wide range of disabilities, including physical, developmental, cognitive and learning disabilities, in children and adults. Beneficiaries can gain in areas such as increased self-confidence, motor coordination, core strength and increased capacity for forming bonds and social relationships.

Our therapeutic goals are carried out through a variety of programmes and we assess and record impact and improvements.

Horses provide a partner for physical therapy and cognitive improvement, in a unique format that is effective and inspiring. Special and meaningful connections are often formed between our equine therapists and the beneficiaries, facilitated by our staff and volunteers. Besides the physical benefits of riding or Equine-Assisted Activities (EAA), the contact with the horse is a powerful and unique experience, the strong bond that is experienced often has an uplifting effect, and can have the power to change a person's perspective and demeanour, forming new and positive memories.

photo courtesy of Dom Llorens

OUR PROGRAMMES

Therapeutic Riding (SPED Schools & SSAs)

Therapeutic riding sessions for children from Special Education (SPED) schools and adults from Social Service Agencies (SSAs) are conducted on weekdays. Each school and SSA is usually allocated a 10-week programme, allowing the riders to work on the goals and objectives set before the riding starts. goals are reviewed and adjusted with consultation from

the teachers, therapists and/or parents from time to time.

For FY2021-2022, RDA Singapore had worked with 3 SPED schools and SSAs, benefitting 31 children and adults with disabilities.

38 sessions of this programme were run successfully in this time period.





THERAPEUTIC RIDING

(Special Education Schools & Social Service Agencies)

Dover Court International School	8
Genesis School for Special Education	12
Saint Clare School for Special Education	11
<hr/> Total <hr/>	<hr/> 31 <hr/>



THERAPEUTIC RIDING (Individuals)

Our therapeutic Riding Programme is also available to children and adults with special needs who come in as individuals instead of through the schools/agencies. These may include working adults, youths or students from mainstream schools who come independently or with family/caregivers.

For FY2021-2022, a total of 95 riders benefited from this programme. 270 sessions of this programme were run successfully in this time period.



GROUND PROGRAMME

Another EAA that we have been running since 2019 is our Ground Programme. This involves activities carried out on the ground, interacting with the horse, horse care, handling and groundwork and also motor skills and cognitive exercises some of which are similar to our Therapeutic Riding Programme.

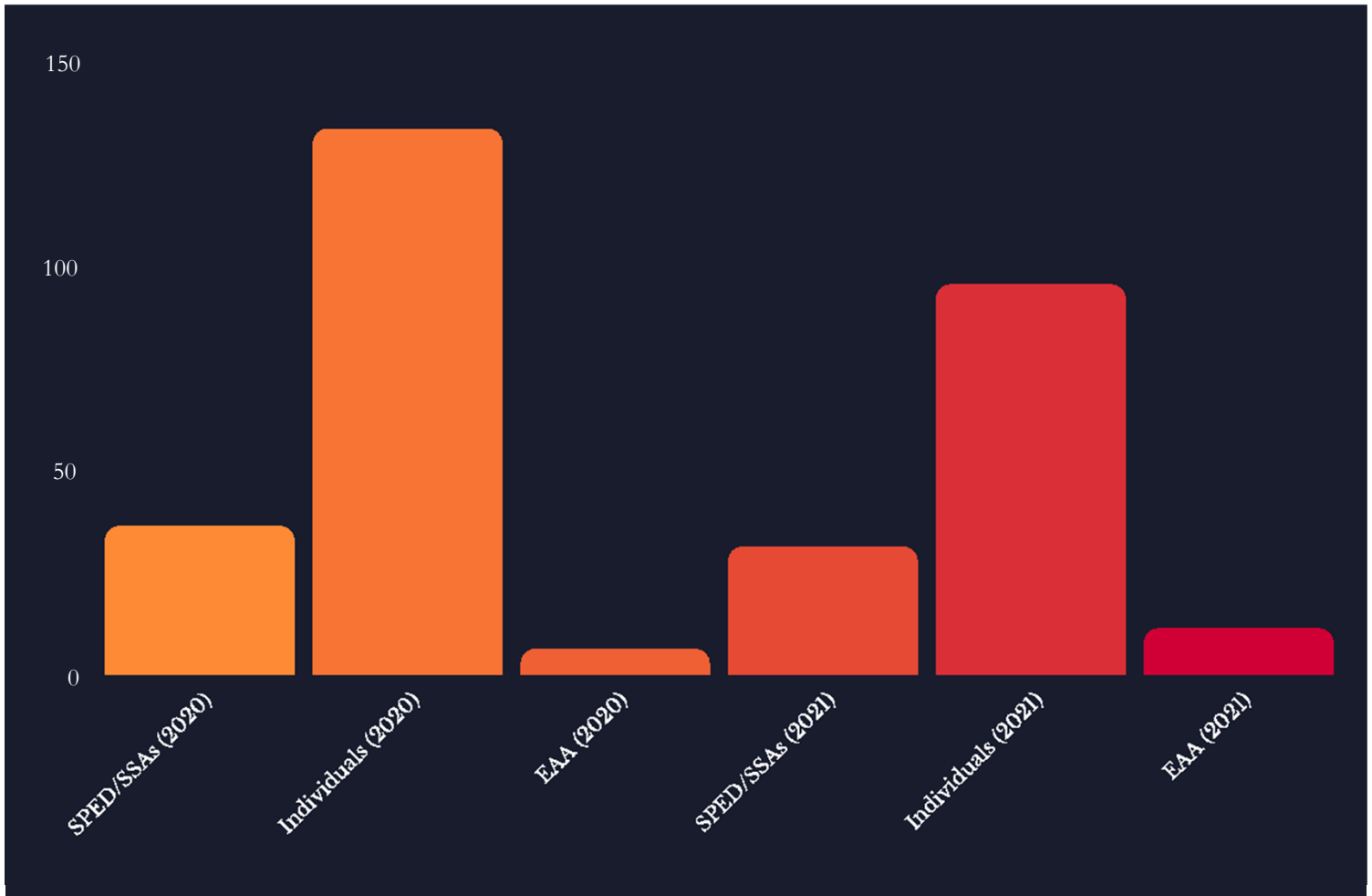
This different format allows different stimulus and opportunity for interaction and learning in a more peer-based environment. This promotes communications, social skills, empathy, confidence and physical activity and is designed around a curriculum to learn basic skills for care and handling of the horse from the ground.

During FY2021-2022, RDA Singapore served a total of 11 persons with disabilities for EAA. 78 sessions of this programme were run successfully in this time period.

MINDS Me Too! Club	3
MINDS Eunoz (TDC) Training & Development Centre	6
Rainbow Centre-Young Adult Activities	2
<hr/>	<hr/>
Total	11
<hr/>	<hr/>

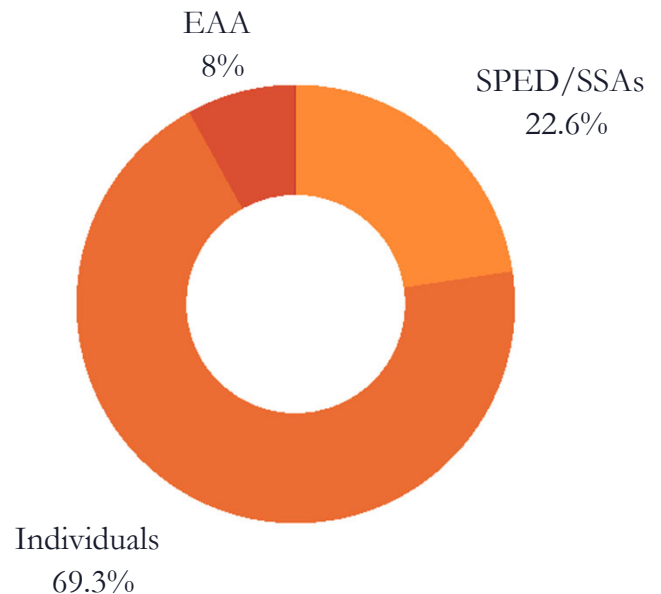
BENEFICIARIES

for FY2020/21 & FY2021/22



Beneficiaries served in 2021/22

In FY2021-2022, our various programmes benefitted a total of 137 beneficiaries, a decline of 21% vs the last financial year. The decline was primarily due to mobility restrictions amid the pandemic.





RDA TRACKER

RESULTS

The RDA Tracker* is a holistic tool to track and provide quantitative assessment of the beneficiaries' progress through RDA programmes, showing at a glance where and how much improvement has taken place.

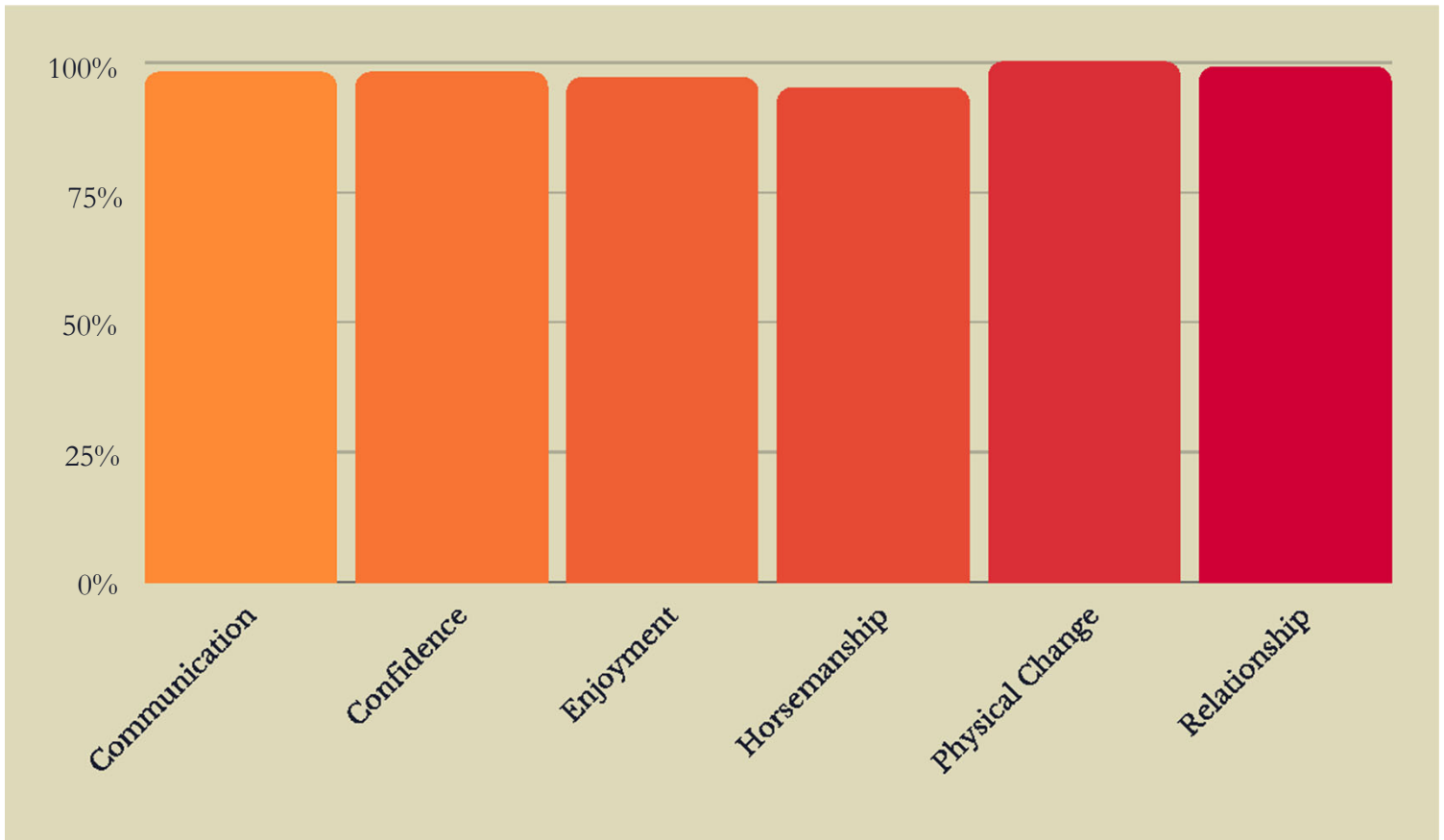
The results are measured against categories of assessment using the RDA Tracker:

Communication	Assesses the means the beneficiary uses to indicate their wants, needs, experience and intentions, including sound, words, touch, eye contact and gesture
Confidence	Assesses the beneficiary's appetite and capacity for coping with challenges
Enjoyment	Assesses for evidence of pleasure associated with riding/equine-assisted activities
Horsemanship**	Assesses not only for acquisition of technical skill related to riding and horse care but also capacity to achieve a cooperative partnership with the horse or pony
Physical Change**	Assesses improvement in physical functioning include balance, flexibility, strength, coordination and stamina
Relationship	Assesses interest and capacity to relate to others

*Developed by Riding for the Disabled Association (UK)

**Adapted by RDA Singapore for Ground Programme as "Physical Changes and Horse Care"

RDA TRACKER



Parents/Caregivers & Teachers/Therapists

The Tracker results are shared with family, carers, schools etc. This not only provide the opportunity for beneficiaries to share their achievements but also for others to build on any therapeutic changes outside RDA sessions.

RDA readily accepts views from this group of stakeholders for the benefits of the beneficiaries.

100% of the beneficiaries' parents/caregivers found RDA programme to be useful

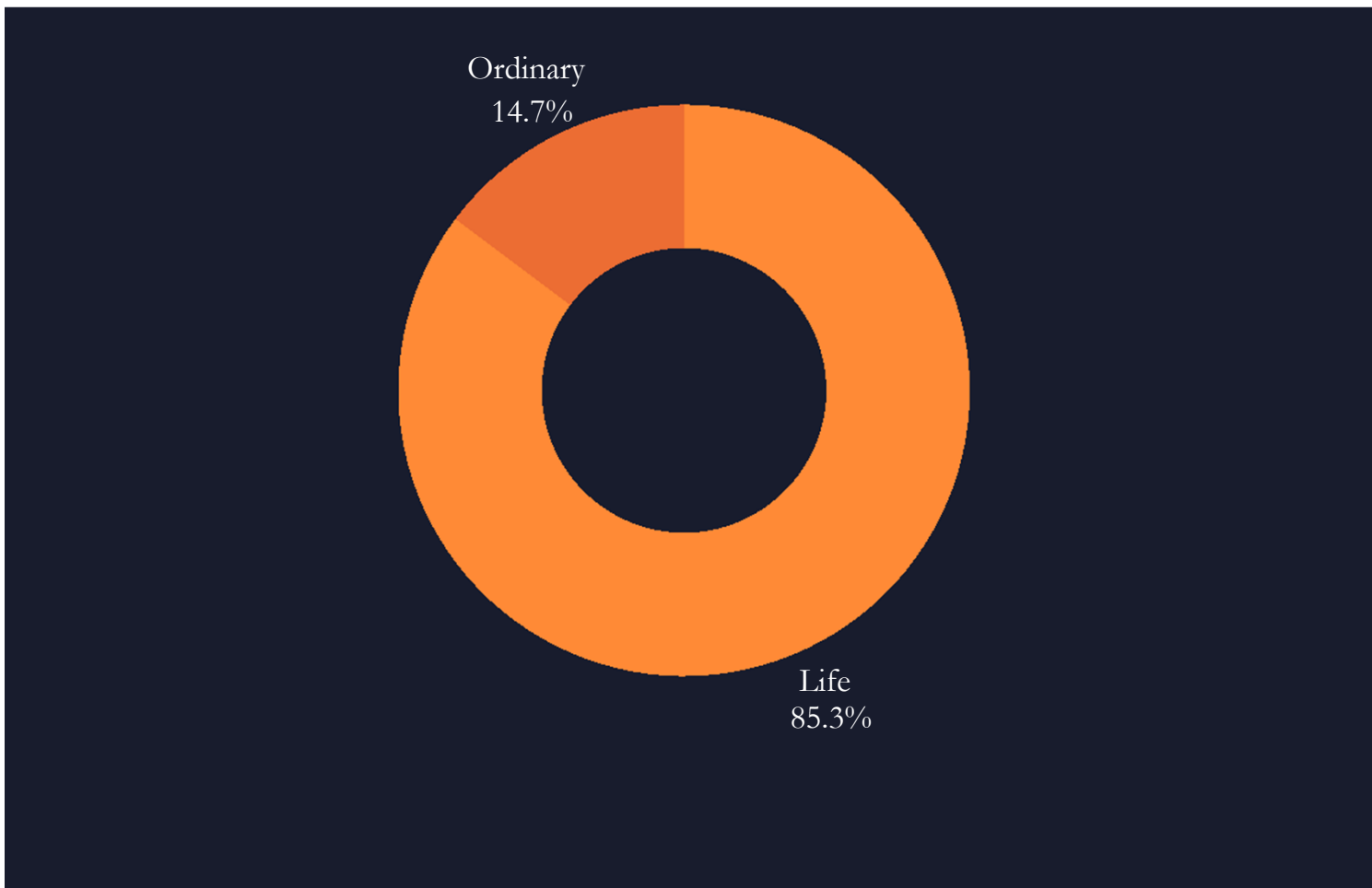
100% of the beneficiaries' teachers/therapists found RDA programme to be useful



OUR MEMBERS & VOLUNTEERS

OUR MEMBERS

RDA Singapore is a registered society with charity status and accorded an Institution of Public Character (IPC). As at 30 June 2022, RDA Singapore had a total of 95 members.



RDA has four types of membership.

Life	Lifetime membership with one-off payment of \$500.00. 1
Ordinary	Valid for One Year, renewable at \$45.00 per annum.
Junior	For person below 18 years of age. Valid for One Year, renewable at \$15.00 per annum.
Corporate	Valid for One Year, renewable at \$500.00 per annum.

Information is correct at the point of publication, subject to change/amendment/withdrawal/removal by the RDA Committee.



RDA Singapore is extremely grateful to its members and volunteers for the help and support throughout the years.

Our volunteers come from all walks of life and from different cultural backgrounds. Each brings with them different life experiences which makes volunteering at RDA uniquely enriching.

In a typical therapeutic session led and supervised by a RDA Instructor, volunteers will support RDA in four key roles:

- Assistant Instructor
- Leader
- Sidewalker
- Coordinator

Together with the RDA instructors, the team helps the riders achieve maximum benefit from the programmes, working towards goals and milestones. RDA relies extensively on volunteers to keep our operating costs low and continue to offer our programmes free-of-charge to the community at large.

Volunteers' Survey Results

100% found their volunteering experience with RDA to be meaningful & rewarding

96% expressed that they received the necessary information and guidance needed

100% felt that they are part of the team helping to fulfil the mission of RDA

99% expressed that they would like to continue to volunteer with RDA

100% expressed that they would recommend friends & relatives to volunteer with RDA



OUR THERAPY HORSES

photo courtesy of Dom Llorens

OUR THERAPY HORSES



Amorcita
Born: 2001
Mare, Dark Bay
15.2HH
Sponsor:
Pooja Kakkad



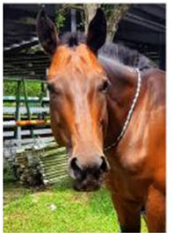
Anay Cruz
Born: 2005
Mare, Dark Bay
15.2HH
Sponsor:
Alberto Ovidi



Colifa
Born: 2010
Mare, Bay
15HH
Sponsor:
Mr Eugene Yong Kon Yoon



Coneja
Born: 1999
Mare, Liver Chestnut
15HH
Sponsor:
Ms Chervelle Soh



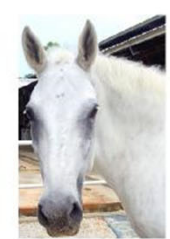
Consentida
Born: 2005
Mare, Bay
15.1HH
Sponsor:
Poppins & Uma



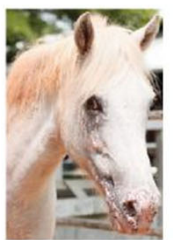
Del Monte
Born: 2007
Mare, Palomino
13.2HH
Sponsor:
Ang Chuan Hai & Lynn Goh



Freda
Born: 2013
Mare, Black
14.1HH
Sponsor:
Tess & Kaye Carmichael



Istria
Born: 2000
Mare, Grey
15HH
Sponsor:
Mdm Ho Ching



Jay Cee
Born: 2003
Mare, Chestnut Roan
13.2HH
Sponsor:
Mr Joshua Khoo Yao Ming



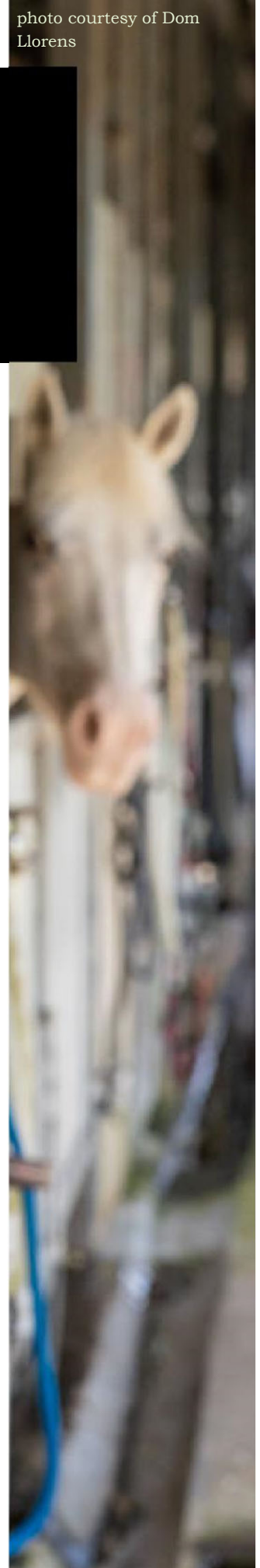
Jimmy
Born: 2005
Gelding, Palomino
12.2HH
Sponsor:
Berlin Lee Poh Lian



Jota
Born: 2001
Mare, Bay
15.2HH
Sponsor:
Amaris B. Pte Ltd



Kodie
Born: 2004
Gelding, Dark brown
13.3HH
Sponsor:
ANZA Action/ Lim Yang Sing
(fr. Apr 2022)



OUR THERAPY HORSES



Louis
Born: 2005
Gelding, Bay
14.1HH
Sponsor:
Ms Celine Khoo Yao Yu



Moah
Born: 1997
Gelding, Leopard
15.1HH
Sponsor: Corporate
Donor



Morgan
Born: 2005
Gelding, Fleabitten Grey
12.2HH
Sponsor:
Mr Eugene Yong Kon Yoon



Pampita
Born: 2005
Mare, Roan
14HH
Sponsor:
Ms Chervelle Soh



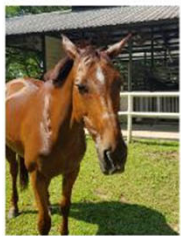
Priscilla
Born: 2009
Mare, Black
15HH
Sponsor:
Tess & Kaye Carmichael



Rhino
Born: 2013
Geldin, PieBald
14.2HH
Sponsor:
Solid Rock Foundation



Shamus
Born: 1997
Gelding, Bay
14HH
Sponsor:
Hermes Singapore (Retail)



Tapadita
Born: 2007
Mare, Bay
14.3HH
Sponsor:
Mdm Ho Ching



Timer
Born: 2001
Gelding, Bay
15.3HH
Sponsor:
Clarksons Platou Asia Pte Ltd

photo courtesy of Dom
Llorens



**CORPORATE
GOVERNANCE**

Conflict of Interest

All Committee members and staff of RDA Singapore are expected to avoid actual and perceived conflict of interest and are required to read and fully understand the Conflict of Interest policy that is in place. Where a Committee member or a staff has a personal interest in business transactions or contracts that RDA Singapore may enter into, or has vested interest in other organizations that RDA Singapore has dealings with or is considering entering into joint ventures with, the person is expected to declare such interest to the Committee as soon as possible and abstain from discussion and decision making on the matter.

Where such conflict exists, the Committee will evaluate whether any potential conflict of interest will affect the continuing independence of the Committee member or staff, and whether it is appropriate for the person to remain in the Committee or employment with RDA Singapore.



Corporate Governance

RDA Singapore complies fully with the Governance Evaluation Checklist for IPCs.

The full checklist is available via the Charity Portal at www.charities.gov.sg.



Reserves Policy

The reserves that have been set aside provide financial stability and the means for the development of our principal activity. We intend to maintain our reserves at a level that does not exceed five years of our annual operating expenditure, with the annual operating expenditure being the highest annual expenditure over the last three years. Operating reserves exclude all building/project funds, endowment and sinking funds.

The Committee reviews annually the amount of reserves that are required to ensure that they are adequate to fulfill our continuing obligations.



Digitalization



New Programmes



Accreditation



donor

ACKNOWLEDGEMENT

ACKNOWLEDGEMENT

\$100,000 & above

SG Enable Ltd
Singapore Tote Board

\$50,000 to \$99,999

Aranda Investments Pte Ltd

Ho Ching

\$10,000 to \$49,999

Amaris B. Pte Ltd
Central Singapore CDC
Clarkson Platou Asia Pte Ltd
Dover Court International School Pte Ltd
Hermes Singapore (Retail) Pte Ltd
The British Club
The Community Foundation of Singapore
Woh Hup (Pte) Ltd

Alberto Ovidi
Ang Chuan Hai
Dilhan Pillay Sandrasegara
Hendro Darmanto Chang
Jacqueline Khoo Kim Geok
Lim Yang Sing
Rohit Bhattachary
Yong Kon Yoon Eugene

ACKNOWLEDGEMENT

\$5,000 to \$9,999

Breath of Life Pte Ltd
LSK Engineering (S) Pte Ltd
Marina Bay Sands Pte Ltd
TF IPC Ltd
TTJ Design & Engrg Pte Ltd

Christopher Quek Hock Yew
Dhanaselvi Krishnasamy Lee
Poh Lian
Murali Krishna Ramachandra
Rolando Gonzalez Valdez
Shyamal Bharat Kakkad

\$1,000 to \$4,999

Agilis HR Consulting Pte Ltd
APP Engineering Pte Ltd
FairPrice Foundation
GPS Engineering Pte Ltd
Lee Foundation
Lewis Public Relations Pte Ltd
Maxbond S Pte Ltd
Nanyang Girls' High School Ltd
Putzmeister South East Asia CT Pte Ltd
Singapore Press Holdings Limited
Spiderlift Asia Pte Ltd
TAK Products & Services Pte Ltd
The Hokkien Foundation
UK Online Giving Foundation

Agarwal Harsh Lakshman
Amriq Ali Bin Mohamed Bashir
Chen Kangwei
Douglas-Jones Alexander Peter
Gan Kim Oh
Gautam Duggal
Huang Mingjie
Jessen Johann Heinrich
Kan Karen
Koh Sock Yen
Li Zhong Hua
Lim Jih Koon, Lyndon
Michael Rudolf Paul Maria Brenninkmeijer
Monnika Anderegg
Oh Soh Khim Janice
Pandit Umeshkumar Vinodbhai
Pauline Chong
Tobias Meckert
V D'Alessio
Wat Ananda Metyarama

We regret that we will only be able to list contributions of S\$1,000 and above.
Our gratitude to all donors for your generosity and support.

Charity Information 2021/2022

Charity Information and Disclosures

The Riding for the Disabled Association of Singapore provides therapeutic equine assisted-activities for our beneficiaries and is managed by the Committee. The governing instrument of RDA is the Constitution.

The Committee is elected at the Annual General Meeting for a term of 2 years.

Length of Consecutive Service of Committee Members: Simon Leong and Cindy Quek on the Committee have served for more than 10 consecutive years. As our programmes involve working with horses, this is a niche sector which requires industry-specific knowledge and experience to ensure a good standard of care and operations. These individuals possess in-depth knowledge through their long service and their continued contribution is vital to the Committee. Finding committed volunteers with such specific knowledge and experience is not easy. This ensures that the organization is able to operate in a safe and sustainable manner in the long term.

Treasurer Term Limit: The term limit for the Treasurer is 2 terms. Each term is 2 years.

Remuneration & Staff: RDA discloses that:

- No Committee Member is remunerated.
- No Committee Members are holding staff appointments.
- No staff is involved in setting his own remuneration.
- There is no paid staff, being a close member of the family belonging to the executive head of RDA or any Committee Member, who has received remuneration exceeding \$50,000 during the financial year.
- The total annual remuneration for the 3 highest paid staff of RDA is shown in the following bands:

Remuneration Band (\$)	No. of Staff
0 to 100,000	2
100,001 to 200,000	1

Auditor: Tan, Chan & Partners

Bankers: DBS Bank Ltd., Maybank Singapore Limited, Bank of China Limited

General Manager: Simon Lim - Appointed 4 May 2022.

Charity Information 2021/2022

Committee Dates of Appointment

S/N	Name	Designation	Dates of Appointment
1	Mr Simon Leong	Chairman	Chairman - 24/09/18 Vice Chairman - 24/09/07 Honorary Treasurer - 26/09/05 Committee Member - 30/09/04
2	Mr Justin Boyd	Vice Chairman	Vice Chairman - 24/09/18 Honorary Treasurer - 30/09/15
3	Ms Cindy Quek	Honorary Secretary	Honorary Secretary - 19/08/11 Committee Member - 25/09/06
4	Ms Supriya Sen	Honorary Treasurer	Honorary Treasurer - 29/09/20 Committee Member - 24/09/18
5	Mr Ee Kuo Ren	Member	Committee Member - 29/09/20
6	Ms Jessamine A. Ihrcke	Member	Committee Member - 26/09/16
7	Ms Emma Jarman Jones	Member	Committee Member - 23/09/13
8	Ms Daphne Ong	Member	Committee Member - 22/09/14
9	Mrs Julie Ovidi	Member	Committee Member - 24/09/18
10	Mrs Malavika Vaidya	Member	Committee Member - 29/09/20 Co-Opted Member - 24/09/18 Committee Member - 23/09/13
11	Ms Wanda Wang	Member	Committee Member - 23/09/13

Occupation of Holders of Relevant Offices

S/N	Name	Designation	Occupation
1	Mr Simon Leong	Chairman	Chief Product Officer
2	Mr Justin Boyd	Vice Chairman	Lawyer
3	Ms Cindy Quek	Honorary Secretary	Lawyer
4	Ms Supriya Sen	Honorary Treasurer	Consultant

MAJOR FUND RAISING INITIATIVES IN 2022/2023 TO SUPPORT OUR WORK

EVENTS

- Charity Movie Screening
- RDA Walkathon
- RDA Open House / Carnival

SPONSORSHIPS

- Sponsorship recruitment and renewal for therapy horses
- Rider sponsorship recruitment for a course of therapeutic sessions

CAMPAIGNS

- Online crowdfunding campaigns through platforms such as Giving.sg



HONORARY TREASURER'S REPORT

The audited financial statements for YE 30 June 2022 are enclosed.

In FY 2022, RDA raised a total of S\$1,417,772 from online fund-raising campaigns and sponsorships including Horses and Riders sponsorships, direct donations as well as grants from funders such as Tote board.

This is 25% lower than the overall amount of total income in FY 2021 at S\$1,900,407 - largely because in the previous year RDA had received a one-off Government grant of S\$400,000 from the Bicentennial Community Fund. Also, RDA's interest income from investing cash surplus was lower than before, in line with the prevailing interest rates and market conditions.

In terms of costs, the major heads of expenditure for RDA are on account of Salaries (S\$588,917), CPF contributions (S\$83,548), Depreciation (S\$205,228), Pony maintenance (S\$190,140), Building maintenance (S\$91,184) and Utilities (S\$32,959). For fund raising activities, the costs associated of S\$7,797 in FY 22, which is compliant with the 30-70 fund raising efficiency ratio for charities and institutions of public character.

Most of the expenses were largely on similar levels as previous year except salaries which saw a 7% increase, and utilities which went up 16%. This is in line with market situation as it is important to attract and retain talent amid the current manpower crunch and overall economic outlook. Due to some cost savings on administration, on overall basis there was a slight decline in total expenditure, to S\$1,325,384.

These were the main reasons why the net surplus at S\$81,604 in FY 2022 was lower than was achieved by RDA in 2021 at S\$548,319. However, RDA continues to build on its reserves which currently stands at 3.99 times the operating expenditure; and continues to maintain a prudent annual operating budget.



AUDITED FINANCIAL STATEMENTS