SAGREAT SINGAPORE ACADEMY OF LAW ANNUAL REPORT 2012/13 SYNCHOLOGY SYNCHOLOGY SINGAPORE ACADEMY OF LAW ANNUAL REPORT 2012/13

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SYIVIPHONY

MISSION & VALUES

Building up the intellectual capital, capability and infrastructure of members of the Singapore Academy of Law and promoting ESPRIT DE CORPS among the members of the Singapore Academy of Law.

SINGAPORE ACADEMY OF LAW

The Singapore Academy of Law ("SAL") has close to 10,200 members comprising all persons who are called as advocates and solicitors of the Supreme Court or who are appointed as Legal Service Officers. The membership of SAL comprises the Bench, the Bar, and large numbers of corporate counsel and faculty members of the local law schools.

The work of SAL is focused on three key areas: supporting the growth and development of the Legal Industry; building up the intellectual capital of the legal profession by enhancing Legal Knowledge; and improving the efficiency of legal practice through Legal Technology. The work of SAL is driven by these three core mandates. This in turn is directed towards raising the standard and quality of legal practice and building a strong and dynamic legal community in Singapore.





SINGAPORE ACADEMY OF LAW

CELEBRATING 25 YEARS

Founded in 1988 to advance and promote the practice of law in Singapore, SAL turned 25 on 1 November 2013.

SAL has stood the test of time and made significant contributions to the legal landscape through enhancing the intellectual capital of the legal profession, raising the international profile of Singapore law, promoting Singapore as a centre for dispute resolution and improving the efficiency of legal practice through the use of legal technology.

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CELEBRATING 25 YEARS

1988

The Singapore Academy of Law ("SAL") Act came into effect on 1 November.

1989

SAL premises were set up at the City Hall.

Commencement of legal education seminars and law reform programme.

SAL published the inaugural issue of the SAL Journal ("SAcLJ"), a bi-annual legal journal of articles and commentaries for members.



1990

Former Prime Minister Mr Lee Kuan Yew officiated at the opening of SAL at the City Hall. The title of Honorary Member for Life and Fellow for Life was conferred on Mr Lee.

First SAL conference, "Legal Services in the 1990s", was held.

Former Chief Justice Dr Wee Chong Jin retired as President of SAL on 27 September. Chief Justice Yong Pung How became President of SAL on 28 September.



1992

The title of Honorary Member for Life and Fellow for Life was conferred on former Chief Justice Dr Wee Chong Jin and Dr David Marshall.

Inaugural issue of the *Singapore Law Reports* was published by Butterworths Asia, by authority of SAL.



1994

Inaugural SAL Annual Lecture by The Right Honourable the Lord Peter Murray Taylor of Gosforth, Lord Chief Justice of England was held.

995

SAL collaborated with the then Television Corporation of Singapore to produce a documentary, "The Passage of Law".

Inaugural issue of Academy Digest (Supreme Court Series) was published.

SAL inaugurated a Five-year Series conference on the developments in Singapore law, "Review of Judicial and Legal Reforms in Singapore between 1990 and 1995".

First SAL legal heritage exhibition was held at City Hall Chamber.

The Singapore Academy of Law (Amendment) Act 1995 was passed. SAL's functions were expanded to include development of legal infrastructure and services in Singapore.

1996

Powers of appointment of commissioners for oaths and notaries public were transferred to SAL from Supreme Court and Attorney-General's Chambers respectively. Authentication service for notaries public signatures was introduced.

The SAL Scholarship Scheme was introduced.

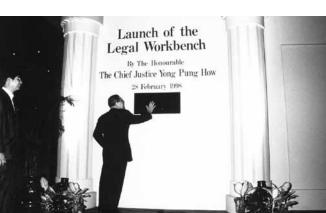
LawNet was transferred to SAL from Attorney-General's

1997

First batch of 12 Senior Counsel was appointed in Singapore.

SAL incorporated the Singapore Mediation Centre ("SMC") to promote mediation services for civil disputes in the High Court.

SAL commenced Stakeholding Service for new residential and commercial properties in Singapore.





1998

SAL launched Legal Workbench, an online legal research service for the *Singapore Law Reports, Malayan Law Journal*, Versioned Legislation Database, *Parliamentary Reports*, Academy Digest (Supreme Court Series) and Unreported Judgments.

1999

SAL took over responsibility for the promotion of international arbitration in Singapore, with the transfer of Singapore International Arbitration Centre ("SIAC") from Trade Development Board to SAL.



2000

SAL held the Millennium Law Conference to address trends and landscape issues facing the legal profession.

Supreme Court's Electronic Filing System was introduced on LawNet.

LawNet celebrated its 10th anniversary with the launch of new databases in Legal Workbench for commercial precedents, SAcLJ Online, Legal Journals Index and Heritage Law Reports.

2001

SAL published the inaugural issue of *SAL Annual Review of Singapore Cases* which evaluates decisions by Singapore Courts in the preceding year on principal areas of law.

SAL set up the Legal Development Fund, to fund courses in new areas of law.

Second conference in the Five-year Series, "Developments in Singapore Law between 1996 and 2000", was held.

SMC launched Singapore Domain Name Dispute Resolution Policy ("SDRP") which provides a framework for resolving ".sg" domain name disputes.

SAL held its first Strategic Planning Retreat to set future directions and consolidate its services and programmes.

2002

The Council of Law Reporting was formed to oversee law reporting in Singapore.

2003

SAL assumed full publishing responsibilities for the Singapore Law Reports, and commenced the Singapore Law Reports (Reissue) project.

SAL inaugurated the Expert Series lunch-talk to introduce the legal profession to experts in other fields of study and work.

Federation to create an alliance with the business community.

SIAC was transferred from SAL to Singapore Business

SAL conducted a review of the Electronic Filing System.

SAL inaugurated the SAL Visiting Fellows Programme to bring in distinguished academics from common law jurisdictions.

2005

SMC was appointed an Authorised Nominating Body under the Building and Construction Industry Security of Payment Act 2004 ("SOP Act") to administer the adjudication process under the SOP Act.

SAL and SMC were relocated to the new Supreme Court building. The SAL Restaurant in City Hall was closed, and replaced by SAL Bistro in the new building.

SAL held its second SAL Strategic Planning Retreat to address its response to landscape issues facing the legal profession.



2006

Former Chief Justice Yong Pung How retired as President of SAL on 10 April. Chief Justice Chan Sek Keong became President of SAL on 11 April. The title of Honorary Member for Life and Fellow for Life was conferred on former Chief Justice Yong.

Third conference in the Five-year Series, "SAL Conference 2006 – Developments in Singapore Law between 2001 and 2005", was held.

SAL launched the *SingaporeLaw* website, a one-stop web portal to provide updated and relevant information on Singapore law.

SMC launched its Small Case Commercial Mediation Scheme.

SAL celebrated the 180th anniversary of the Second Charter of Justice with a monograph of the same title.



2007

Academy Publishing, the publishing arm of SAL, was launched by former Chief Justice Chan Sek Keong to publish authoritative texts on Singapore law.

Academy Publishing published *Ethics and Professional Responsibility* which provided, for the first time in Singapore, a set of codified principles for legal ethics. This book is the first title published by Academy Publishing.

SAL was restructured into three legal clusters and a corporate services cluster to focus on different aspects of work. The legal clusters are Legal Knowledge, Legal Technology and Legal Industry.

New SAL website was launched, providing online events registration, online bookshop, digital library, and an integrated backend for accounts and membership.

SMC became a founding member of the International Mediation Institute ("IMI") based in the Netherlands. IMI aims to put in place international competency standards for mediators.

New Inter Se, an SAL bi-annual periodical for members, was published.

New portal LawNet2 was launched by former Chief Justice Chan Sek Keong to provide integrated search and access to Singapore, Malaysian and English case law.

The Executive Committee held an inaugural Appreciation Dinner for all SAL committees and boards.

SMC celebrated its 10th anniversary with the signing of an MOU in Singapore with regional mediation bodies to form the Asian Mediation Association, to promote the use of mediation in international cases in Asia.



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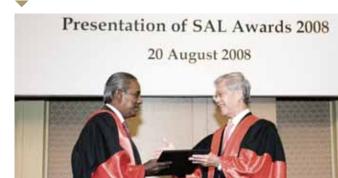
SAL launched the Singapore Law Watch, a free "onestop" daily legal news service for the legal community and public.

Legal WorkBench was launched in Malaysia.

SAL celebrated its 20th anniversary with a special edition, legal heritage themed Member's Diary and an exhibition entitled "Legal Legacies: The Story of Singapore Law", which included a final salute tour of the old Supreme Court building.

The title of Honorary Member for Life and Fellow for Life was conferred on former Deputy Prime Minister and Co-ordinating Minister for National Security Professor S Jayakumar.

SAL inaugurated the SAL Merit Awards and Singapore Law Merit Awards at its 20th Anniversary cum Appreciation Dinner.





2009

The Membership Credit Dollar scheme was introduced, to encourage continuing legal education and upgrading of legal knowledge.

SMC hosted the first Asian Mediation Association Conference – "Mediation Diversity – Asia and Beyond".

First SAL Forensics Conference and Exhibition organised.

Inaugural Junior College Law Programme was launched, to provide junior college students with an introduction to law as a career choice.



2010

Singapore Law Reports (Reissue) was completed and aunched by former Chief Justice Chan Sek Keong.

LawNet celebrated its 20th anniversary with the launch of a new logo.

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Fourth conference in the Five-year Series, "SAL Conference 2011 – Developments in Singapore Law between 2006 and 2010: Trends and Perspectives", was held.

SAL started the SAL Conveyancing Money Service after being designated as one of the Appointed Entities by Minister for Law.

LawNet held an International Conference on E-litigation. An iPad App on LawNet was also launched at the conference.

SMC inaugurated the Singapore Mediation Charter to encourage businesses to explore mediation as a first resort to dispute resolution.

2012

Professor Yeo Tiong Min was appointed the first Senior Counsel (honoris causa).

SAL launched a seed funding programme, 'SAL Innovations and Ideas Scheme', to promote innovation and creativity to benefit the legal industry and/or wider community.

SMC introduced a new Neutral Evaluation service as part of its suite of Alternative Dispute Resolution services.

Former Chief Justice Chan Sek Keong retired as President of SAL on 5 November. Chief Justice Sundaresh Menon became President of SAL on 6 November.

2013

SAL celebrated its 25th anniversary with a series of activities to raise public awareness about legal rights, to update the profession on the developments in law and also to give back to the community. A limited edition notebook featuring line drawings of courthouses were distributed to members.

SAL-CHANCERY

BAR ASSOCIATION CONFERENCE

The inaugural SAL-Chancery Bar Association Conference ("SAL-ChBA") Conference was held on 25 – 26 April 2013. Close to 300 delegates attended this 1.5-day conference, of which more than 50 participants were from the United Kingdom. 52 speakers, panellists and chairpersons including the former Chief Justice Chan Sek Keong, Lord Mance of the Supreme Court of United Kingdom, Justice Quentin Loh, Mr Timothy Fancourt QC of the Falcon Chambers, UK, presented on key developments in commercial law and litigation as well as facilitated panel discussions at the Conference. Topics such as banking litigation, insolvency litigation, trusts, proprietary remedies and company, shareholder and joint venture disputes were covered.

In conjunction with the SAL-ChBA Conference, SAL organised its first SAL Distinguished Speaker Lecture for 2013 and the focus was on recent developments in the field of good faith clauses in contracts. The lecture entitled "Coming to Terms with Good Faith" was presented by The Right Honourable Lady Justice Mary Arden DBE of the Royal Court of Justice, UK on 26 April 2013.









LAW_ WEEK 2013

SAL, together with the Law Society of Singapore, Subordinate Courts, the Community Development Councils, Community Justice Centre, National University of Singapore and Singapore Management University, organised a series of activities as part of Law Week 2013. The 5-day event held from 22 – 26 July 2013 focused on bringing law and pro bono services closer to the community and to encourage members of the legal profession to participate in pro bono activities.

Close to 1,200 members of the public signed up for the talks on areas of topical interest such as family law, employment law and sessions for the clinics were fully subscribed. Other activities included seminar series on latest developments in Singapore law for the legal profession, a book fair and an exhibition entitled #Law & Community on Criminal Justice and Family Law. The exhibition attracted more than 2,000 visitors. Highlights of the exhibition included a mock-up prison cell and a photo identity interactive kiosk used to identify suspects.

The Honourable the Chief Justice Sundaresh Menon launched the following initiatives on 22 July 2013:

- a. A special commemorative publication entitled "Know the Law Now!" in English and Mandarin. This was given free during the legal talks and clinics.
- b. An interactive directory on legal clinic services available in Singapore. Public would be able to access clinics opening hours, location easily.
- c. LegalHelp portal at www.legalhelp.com.sg, a free online platform for members of the public to pose legal questions and get general legal information promptly.







Criminal Justice









CHARITY CONCERT "THE LEX FACTOR - LAW HAS TALENT"

In celebration of SAL's 25th Anniversary, the Membership & Social Committee, chaired by The Honourable Justice Lai Siu Chiu, organised a charity concert, "The LeX Factor – Law Has Talent", in support of the Yellow Ribbon Fund (YRF - SAL STAR [Skills Training Assistance to Restart] Bursary).

Close to 400 patrons attended this concert held on 12 September 2013 at the School of The Arts Drama Theatre. Patrons were treated to a magnificent evening of songs and dances by over 70 talented individuals and groups from the legal profession, ex-offenders and beneficiaries from YRF. Among them were The Honourable Attorney-General Steven Chong, SC, Senior Minister of State Indranee Rajah, The Honourable Justice Lee Seiu Kin and The Honourable Justice Lai Siu Chiu. The Honourable the Chief Justice Sundaresh Menon also took the stage and sang "Tie A Yellow Ribbon" with children from the Salvation Army "Kids In Play" programme.

A total of \$303,000 was raised from direct donations and sale of concert tickets. President Dr Tony Tan Keng Yam who was the Guest-of-Honour at the event witnessed the cheque presentation from The Honourable the Chief Justice Sundaresh Menon to Mr Philip Tan, Chairman of YRF.















SAL 25TH ANNIVERSARY

APPRECIATION DINNER













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APPRECIATION DINNER

SAL's Silver Jubilee celebrations culminated with the anniversary appreciation dinner on 1 November 2013 at St Regis Hotel, Singapore. This historic occasion was attended by former Chief Justices Chan Sek Keong and Yong Pung How, Professor S Jayakumar and other distinguished guests.

CONFERMENT CEREMONY FOR FORMER CHIEF JUSTICE CHAN SEK KEONG

Former Chief Justice Chan Sek Keong was given top honours and was conferred the Honorary Member for Life and Fellow for Life of the Singapore Academy of Law, making him the sixth person to be conferred.

Mr Chan spent more than 50 years in the law in various roles as an outstanding lawyer in private practice, then as a Judge, Attorney-General and finally, head of Singapore's judiciary.

This title is an honour bestowed by the Senate of SAL on distinguished members in recognition of their outstanding contributions to the legal and judicial system, and to the stature of the legal profession in Singapore.

The other five persons who have been conferred the title are Mr Lee Kuan Yew in 1990, former Chief Justice Dr Wee Chong Jin and Dr David Marshall in 1991, former Chief Justice Mr Yong Pung How in 2007 and Professor S Jayakumar in 2008.





SAL AWARDS

The Singapore Law Merit Award and the SAL Merit Award inaugurated in 2008, for individuals who have made key contributions in promoting the objectives of the Academy, were also presented.

The recipients of the Singapore Law Merit Award 2013 are:

- a. Mr Chow Kok Fong
- b. Professor Ng-Loy Wee Loon
- c. Assistant Professor Goh Yihan

The recipients of the SAL Merit Awards 2013 are:

- a. Solicitor-General Mrs Koh Juat Jong, SC
- b. Associate Professor Eleanor Wong
- c. Mr Francis Xavier, SC
- d. Associate Professor Debbie Ong
- e. Mr Cavinder Bull, SC
- f. Mr Yeong Zee Kin

To date, we have a total of 17 recipients.

LAUNCH OF LEGAL TENOR: VOICES FROM SINGAPORE'S LEGAL HISTORY (1930 – 1959)

The Honourable the Chief Justice Sundaresh Menon also launched the first audio book by Academy Publishing. *Legal Tenor: Voices from Singapore's Legal History (1930 – 1959)* features 15 audio recordings of Singapore's earliest lawyers including Dr David Marshall, Mr J B Jeyaretnam, Mr Joseph Grimberg, SC, Mr Howard Cashin, former Chief Justice Dr Wee Chong Jin, and former judges Mr Choor Singh, Mr F A Chua and Mr Abdul Wahab Ghows as they recollected their lives and experiences in the practice of law in the decades leading up to 1959.

The book is curated by Associate Professor Eleanor Wong using oral history interviews collected by the National Archives of Singapore and the SAL's oral history project. A print version will be available from January 2014.





THE PRESIDENT'S The principal task of a conductor is not to put himself in evidence but to disappear behind his functions.



The 25th anniversary celebrations in the year just past bears testament to SAL's continual drive to remain true to its statutory charter, whilst staying

engaged to the work of the legal fraternity.

The Singapore Academy of Law ("SAL") started out 25 years ago as a small membership body to foster mutual respect and camaraderie within the legal profession, promote the advancement and dissemination of the laws and provide continuing legal education. Those were the needs then.

The past decade or so has seen dramatic changes in the complexion of legal practice and of the legal services sector in Singapore. The needs of the legal profession have also changed: lawyers today are expected to go beyond jurisdiction-bound practice to advise on multi-jurisdictional matters. The variety of legal services which lawyers are expected to offer has increased greatly. Members of the legal community in Singapore must engage with international stakeholders to take advantage of new opportunities in the region and globally. The quality of the legal services provided must continue to improve.

SAL has had to re-define its role and objectives, and re-engineer its activities, to help the legal community deal with these new challenges.

The 25th anniversary celebrations in the year just past bears testament to SAL's continual drive to remain true to its statutory charter, whilst staying engaged to the work of the legal fraternity.

In April this year, SAL joined efforts with the Chancery Bar Association of England and Wales in holding a major conference in Singapore on "Finance, Property and Business Litigation in a Changing World". It was an exciting experiment to bring together top legal minds from both sides on a common platform for banking and commercial law issues. In July, SAL turned its attention to community law, working with the Subordinate Courts and the Law Society of Singapore to organise a public Law Week with an exhibition focused on family and criminal law. In September, SAL inaugurated a highprofile charity concert in support of an extremely worthwhile cause - the Yellow Ribbon Fund (YRF-SAL STAR [Skills Training Assistance to Restart] Bursary). It was an extraordinary evening for everyone present. Judges, legal service officers, academics,

practitioners, and students matched talents with ex-offenders in a memorable evening of musical talents to bring the message of faith and hope to those who need a second chance in life. The year's celebrations culminated in a special ceremony on 1 November to confer the title of Honorary Member for Life and Fellow for Life on the former Chief Justice Chan Sek Keong for his invaluable contributions to the legal profession and the nation.

Chief Justice Chan leaves an enviable legacy. Under his leadership, SAL's work continued to grow in depth and variety; and I am honoured to step into his shoes as the fourth President of SAL, following his retirement in November 2012.

As SAL marks the completion of its first 25 years, the Senate, at its annual meeting on 2 August 2013, took the opportunity to rethink a broad framework for the role and future work of SAL. Going forward, SAL is ready to take its place as the development and promotion agency for our legal profession. There will be four strategic foundations underpinning this effort: (1) public-private sector partnerships in the development of strategic legal infrastructure; (2) promotion of thought leadership in legal issues and jurisprudence; (3) promotion of Singapore as a centre of legal excellence in practice and learning; and (4) promotion of public confidence in the legal profession. This is not all new for SAL. But it does help sharpen our focus and our thinking on what we should be doing and why.

Public-private sector partnership has been a crucial part of SAL's work since its inception. We are privileged to have a diverse membership base with members of the Judiciary, practitioners, government legal officers, in-house counsel and academics involved in committee work at every level. Our work with LawNet perhaps best exemplifies what is possible with such a partnership.

In the coming year, SAL will play a significant role to map out a commercial law framework, led by a committee of leading corporate and commercial law practitioners. This committee will make recommendations on the foundational level of knowledge and skills required to run a sound commercial practice, and specialist areas of commercial practice where Singapore is able to develop peaks of excellence. These recommendations will also inform and focus the first principles texts and specialist monographs in commercial law, and targeted courses and seminars to raise the standards of the profession in this vital area of legal practice.

On the knowledge leadership front, SAL has played a key role in the organisation of several high-profile conference series in areas of strategic importance. In the past two years, we have played host to world-class inaugural conferences on the rule of law, criminal law and technology law. We will do more. On the calendar of our thought leadership programme is an international conference on the convergence of commercial law. This will be held in the next 18 months. The international reputation of SAL has been an important part of this effort to draw together leading legal minds from the international arena on subjects which are critical to transnational commerce and trade in today's globalised world.

The challenge is to retain and apply this knowledge to practice standards in Singapore. In the coming years, SAL will work with stakeholders in the public and private sector to strengthen the practice of the small law firm community. These small law firms are an important segment of our profession. They are the face of the legal profession to the average man in the street. When they are a model of excellence in practice and learning, the public will benefit. We will explore the feasibility of creating a reputable and professional environment where small firms can be located, where strong support can be provided for professional standards of practice and where the probono culture can be nurtured to ensure that those segments of our society which need legal help will not be denied access to justice.

In the past 25 years, SAL has played a vital role in raising the quality of legal services in Singapore and putting our legal system on the world map through its signature projects and services such as LawNet and the Singapore Mediation Centre. The ambitious projects that are in the pipeline demonstrate that we are not about to rest on our laurels. The year 2012/13 has been a fruitful year for taking stock of the progress and evolution of SAL and to gear up for the issues of the day.

I would like to thank all the staff and secretariat, and all members of SAL who have given their time and resources to serve in committee work throughout the year. Your efforts have made SAL what it is today and will continue to be instrumental in moulding it into what it aspires to become. I look forward to seeing the product of these efforts materialise in the coming years.

The Honourable the Chief Justice Sundaresh Menon President Singapore Academy of Law



SAL is governed by the Senate which is headed by the Honourable the Chief Justice Sundaresh Menon as President. On 1 September 2013, the Senate elected as Vice-Presidents of SAL: The Honourable Attorney-General Steven Chong, SC; the Honourable Judge of Appeal Justice Chao Hick Tin; the Honourable Judge of Appeal Justice Andrew Phang Boon Leong; the Honourable Judge of Appeal Justice V K Rajah; President of the Law Society of Singapore, Mr Lok Vi Ming, SC; Dean of the Faculty of Law of the National University of Singapore, Professor Simon Chesterman; and Dean of the School of Law of Singapore Management University, Professor Yeo Tiong Min, SC (honoris causa). The Senate also comprises the High Court Judges, the Solicitor-General, academia and the practising profession.

Seated from left to right

Professor Yeo Tiong Min, SC (honoris causa)
VICE-PRESIDENT

Mr Lok Vi Ming, SC VICE-PRESIDENT

Judge of Appeal Justice Andrew Phang Boon Leong VICE-PRESIDENT

Attorney-General Steven Chong, SC VICE-PRESIDENT

Chief Justice Sundaresh Menon PRESIDENT

Judge of Appeal Justice Chao Hick Tin VICE-PRESIDENT

Judge of Appeal Justice V K Rajah VICE-PRESIDENT

Professor Simon Chesterman VICE-PRESIDENT

Standing from left to right (first row)

Justice Chan Seng Onn
Justice Andrew Ang
Justice Belinda Ang Saw Ean
Justice Judith Prakash
Justice Lai Siu Chiu
Justice Choo Han Teck
Justice Tay Yong Kwang
Justice Lee Seiu Kin
Justice Quentin Loh

Standing from left to right (second row)

Professor Tang Hang Wu
Mr Lucien Wong
Mr George Lim Teong Jin, SC
Mr Philip Jeyaretnam, SC
Solicitor-General Mrs Koh Juat Jong, SC
Justice Vinodh Coomaraswamy
Mr Giam Chin Toon, SC
Mr Thio Shen Yi, SC
Mr Aedit Abdullah, SC
Mr Leo Cheng Suan, SC
Professor Ng-Loy Wee Loon

Not in picture

Justice Woo Bih Li Judicial Commissioner Lionel Yee Judicial Commissioner George Wei



SAL's symphonic repertoire. FXECUTIVE - 31 AUGUST 2014

Chief Justice Sundaresh Menon President

Attorney-General Steven Chong, SC Vice-President

Judge of Appeal Justice Chao Hick Tin Vice-President

Judge of Appeal Justice Andrew Phang Boon Leong Vice-President Chairman Council of Law Reporting





Chief Justice Sundaresh Menon assumed his new position as Chief Justice and President of the Singapore Academy of Law on 6 November 2012. He served as Judge of Appeal on 1 August 2012 and as the Attorney-General from 1 October 2010 to 24 June 2012. He joined the Singapore Judiciary as Judicial Commissioner in 2006. After his stint at the Bench, he returned to Rajah & Tann becoming the Managing Partner of that firm in August 2009, a position he held until his appointment as the Attorney-General.



Chong, SC was appointed as the Attorney-General on 25 June 2012. He joined the Supreme Court Bench as a Judicial Commissioner in 2009 and was made a Judge the following year. Prior to his appointment to the Bench, he was the Managing Partner of Rajah & Tann LLP.



Justice Chao Hick Tin is the Vice-President of the Court of Appeal. Justice Chao returned to the Supreme Court Bench in April 2008, having served as the Attorney-General from 2006 to 2008. He was a Judge of Appeal from 1999 to 2006.



Justice Andrew Phang, was appointed a Judge of the Supreme Court in December 2005, and appointed Judge of Appeal in February 2006. He was professor of law and chaired the department of law in the business school of Singapore Management University before he was appointed Judicial Commissioner in January 2005.

Judge of Appeal Justice V K Rajah Vice-President



Professor Simon Chesterman Vice-President

Professor Yeo Tiong Min, SC (honoris causa) Vice-President



Justice V K Rajah was appointed a Judge of Appeal of the Supreme Court on 11 April 2007. Prior to his elevation to the Bench in 2004, he was the Managing Partner of Rajah & Tann. He was also among the first batch of lawyers in Singapore to be appointed Senior Counsel in 1997.



Mr Lok Vi Ming, SC is the President of The Law Society of Singapore. He is also a partner in Rodyk & Davidson LLP's Litigation & Arbitration Practice Group and heads the firm's Aviation Practice. He was appointed Senior Counsel in January 2005.



Professor Simon Chesterman is Dean of the National University of Singapore Faculty of Law. He joined NUS Law in 2007, at the same time that he established the New York University School of Law Singapore Programme and became its first Director and Global Professor.



Professor Yeo Tiong Min. SC (honoris causa) became the first person to be appointed Senior Counsel (honoris causa), or Honorary Senior Counsel in January 2012 for his outstanding contributions to the development of the law and the legal profession in Singapore. He is Dean of the School of Law of the Singapore Management University. He was made the first Yong Pung How Professor of Law at the University in 2007.

Justice Judith Prakash Chairperson Law Reform Committee, **Publications Committee**



Justice Judith Prakash was appointed a Judge in April 1995, having served as a Judicial Commissioner from April 1992. She was called to the Bar in 1975 and was in private practice, primarily in the areas of shipping and commercial law, for 18 years. She is a member of the Advisory Board to the School of Law, SMU.

Justice Belinda And Chairperson Singapore Mediation Centre, **Board of Directors**



Justice Belinda Ang was first appointed Judicial Commissioner in February 2002, and Judge in January 2003. Prior to her appointment, she was in private practice. She was appointed a Senior Counsel in 1998.

Justice Vinodh Coomaraswamy Chairman Promotion of Singapore Law Committee, Annual Lecture Organising Committee



Justice Vinodh Coomaraswamy was appointed a Judge of the Supreme Court on 24 June 2013. Prior to his elevation to the Bench, he was a Judicial Commissioner from 1 August 2012 to 23 June 2013. He was appointed Senior Counsel in 2005.

Justice Woo Bih Li Chairman SAL Staff Committee B



Justice Woo Bih Li was appointed Judicial Commissioner in May 2000, and Judge in January 2003. Before his appointment to the Bench, he was the Senior Managing Partner of Bih Li & Lee. He was appointed a Senior Counsel in 1997.

Solicitor-General Mrs Koh Juat Jong, SC Chairperson Legal Education and Studies Committee



Mrs Koh Juat Jong was appointed Solicitor-General on 11 April 2008. From 11 April 2010 to 30 September 2010. she was also the Acting Attorney-General. She also served as Registrar of the Supreme Court from 2003 to 2008. Before that, she was the Principal District Judge, Family and Juvenile Justice Division in Subordinate Courts.

Justice Andrew Ang Chairman Legal Heritage Committee



Justice Andrew Ang was appointed as Judicial Commissioner on 15 May 2004, and appointed as Judge in the following year. He was a Senior Partner at Lee & Lee prior to his appointment to the Bench.

Mr Giam Chin Toon, SC Chairman Board of Commissioners for Oaths and Notaries Public



Mr Giam Chin Toon, SC is currently a Director in the Board of the Singapore Mediation Centre. He was among the first group of lawyers to be appointed as Senior Counsel in 1997. He was a former President of the Law Society of Singapore.

Justice Lee Seiu Kin Chairman Electronic Litigation Committee



Justice Lee Seiu Kin was appointed a Judge of the Supreme Court in April 2006. Between October 2002 and April 2006, he was Second Solicitor-General of the Attorney-General's Chambers. He also served as a Judicial Commissioner between 1997 and 2002.

Mr Thio Shen Yi, SC Membership and Social





Chairman

Justice Chan Seng Onn was appointed a Judge on 2 July 2007. He began his career in the Singapore Legal Service in 1987 as a State Counsel in the Attorney-General's Chambers and served as Senior State Counsel in 1994. He was appointed Judicial Commissioner on 15 October 1997, and Solicitor-General on 1 June 2001. He has served as President, Industrial Arbitration Court since October 2007.



Justice Quentin Loh was the Deputy Managing Partner of Rajah & Tann LLP, one of Singapore's leading law firms. He was appointed Senior Counsel in 1999 and appointed as Judicial Commissioner on 1 September 2009. He was appointed as Judge on 1 June 2010. He is a member of the Advisory Board to the School of Law, SMU and Chairman of the Audit Committee of SAL.



Chairman

Committee

Shen Yi co-founded TSMP Law Corporation in 1998 and is currently its Joint Managing Director. He read law in St John's College, Cambridge University, graduating in 1991. He was appointed Senior Counsel in 2008, and is currently serving on the Council of the Law Society as its Vice-President.

LEGAL KNOVLEDGE

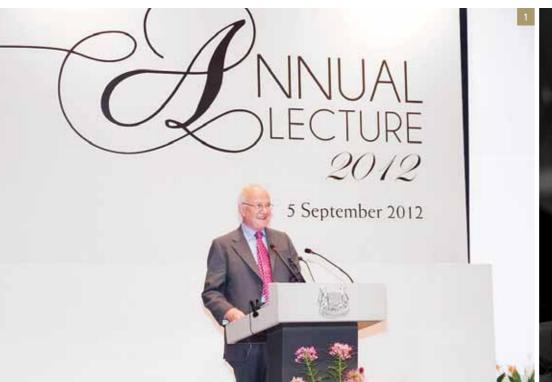
The work of the Legal Knowledge Cluster is headed by the Honourable Judge of Appeal Justice Andrew Phang Boon Leong, who oversees the following SAL committees:

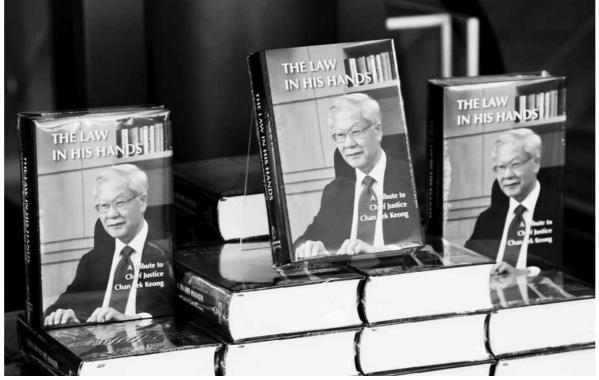
- a. Committee on Legal Education and Studies
- b. Annual Lecture Organising Committee
- c. Council of Law Reporting
- d. Publications Committee
- e. Commissioning Panel
- f. Law Reform Committee
- g. Legal Heritage Committee
- h. LawNet Management Committee
- i. Electronic Litigation Committee













- 1 The Right Honourable The Lord Igor Judge delivering the 19th Singapore Academy of Law Annual Lecture
- 2 Launch of *The Law in his Hands A Tribute to Chief Justice* Chan Sek Keong
- 3 Panel discussion at the Competition Law Conference

CONTINUING LEGAL EDUCATION AND STUDIES

The Committee on Legal Education and Studies is chaired by the Honourable Solicitor-General Mrs Koh Juat Jong, SC.

In the period under review, the Committee organised 22 continuing legal and public education events attended by a total of 3,108 participants, an 8% increase from the previous year. A total of 2,858 Continuing Professional Development ("CPD") hours were awarded at these events to regulated lawyers requiring CPD points.

SAL partnered the Competition Commission of Singapore ("CCS") in organising a conference on recent developments in competition policy and law on 26-27 July 2012. The conference attracted 232 participants and a further 26 delegates at the business seminar. The event featured 28 prominent speakers and panellists.

A series of six Annual Review of Singapore Cases lectures and panel sessions were conducted to update the profession on recent developments in Arbitration, Contract Law, Company Law, Civil Procedure, Criminal Law, and Criminal Procedure, Evidence and Sentencing. An average of 120 participants attended each session.

The fourth run of the Junior College Law Programme ("JCLP") was conducted from 26 November to 7 December 2012. About 450 students from 23 pre-university institutions completed the JCLP 2012.

SINGAPORE ACADEMY OF LAW ANNUAL LECTURE 2012

The Annual Lecture Organising Committee was chaired by the Honourable Justice Tan Lee Meng.

The Right Honourable The Lord Igor Judge Lord Chief Justice of England and Wales delivered the 19th Singapore Academy of Law Annual Lecture on "The Art of Advocacy". The lecture was held on 5 September 2012 at the Supreme Court Auditorium, and was attended by more than 500 people.

LAW REPORTING

The Council of Law Reporting is chaired by the Honourable Judge of Appeal Justice Andrew Phang Boon Leong.

For the period 1 July 2012 to 30 June 2013, 24 fortnightly parts of the *Singapore Law Reports* ("SLR") were produced. A total of 194 Supreme Court decisions were reported comprising 136 High Court decisions and 58 Court of Appeal decisions.

As at 30 June 2013, there were 193 subscribers (with 200 subscriptions) to the *SLR*.

A special International Law Libraries promotion of the remaining sets of the *SLR(R)* was launched in May 2012. With the promotion, all 100 sets of the *SLR(R)* have been sold.

LEGAL JOURNALS

The Publications Committee is chaired by the Honourable Justice Judith Prakash.

Two issues of the *Singapore Academy of Law Journal* were published in September 2012 and March 2013. A special issue of the *Singapore Academy of Law Journal* on Intellectual Property Law featuring 15 contributors was published in December 2012 with Professor Sam Ricketson as guest editor.

The thirteenth volume of the *Singapore Academy of Law Annual Review of Cases* was published in June 2013. Thirty-seven contributors authored the 24 chapters.

LAW BOOKS AND MONOGRAPHS

The Commissioning Panel is chaired by the Honourable Judge of Appeal Justice Andrew Phang Boon Leong.

During the period under review, four titles were published:

- a. Industrial Design Law in Singapore Published on 19 September 2012.
- b. The Law in his Hands A Tribute to Chief Justice Chan Sek Keong Published on 31 October 2012.
- c. Principles of Civil Procedure Published on 31 December 2012.
- d. Intellectual Property Law of Singapore Published on 25 January 2013.

The current list of commissioned titles (excluding published titles) numbers 29. Upcoming titles for 2013/14 include volumes on personal property law, a model Penal Code for Singapore, empirical studies on the development of Singapore law and data protection law.

The following titles were published under Academy Publishing's contract publishing work during the period under review:

- a. Asian Journal on Mediation Published in November 2012 for the Singapore Mediation Centre.
- b. Singapore Construction Adjudication Review 2010 and 2011 Published in September and December 2012 respectively for the Singapore Mediation Centre.
- c. Report of the Law Reform Committee on Reciprocal Enforcement of Maintenance Orders Published in October 2012 for the Law Reform Committee.
- d. *International Conference on Electronic Litigation* Published in August 2012 for the Electronic Litigation Committee.

LAW REFORM

The Law Reform Committee was chaired by the Honourable Justice Philip Pillai (up to 11 December 2012) and thereafter by the Honourable Justice Judith Prakash.

Two reports were published:

- a. Reciprocal Enforcement of Maintenance Orders, by Professor Tan Yock Lin; and
- b. Hague Convention on Choice of Court Agreements 2005, by Professor Yeo Tiong Min, SC (honoris causa).

Matters considered by the Committee included:

- a. reform of the Inheritance (Family Provision) Act;
- b. building and construction law;
- c. financial products as to suitability against fitness for purpose; and
- d. trustees' classification and apportionment rules to allow total return investment.

To raise the visibility of law reform projects and to align with SAL's broad strategic objective of increasing the skills, knowledge and practice standards of the legal fraternity, the Committee organised a seminar, Foreign Limitation Periods Act, on 12 July 2012. Professor Yeo Tiong Min, SC (honoris causa) discussed the rationale and structure of the new Foreign Limitation Periods Act 2012 against the backdrop of the common law.

LEGAL HERITAGE

The Legal Heritage Committee is chaired by the Honourable Justice Andrew Ang.

In the period under review, a total of 13.5 hours of oral history was recorded bringing the total number of recorded hours to 195.5 since the project began in 2005. Another two oral history interviews were completed and seven are in progress. The total number of completed interviews as at 31 June 2013 is 31.

The work of building a one-stop resource on legal history was completed. The database has seven sections with information and photographs on the Constitutional History of Singapore, Development of the Singapore Court System, Legal Education in Singapore, The Legal Profession in Singapore, A History of the Singapore Legal Service, The Reception of English Law and The Development of Criminal Law and Criminal Justice. New pages will be added to the database as and when new information, photographs and documents are available.

The Law in his Hands – A Tribute to Chief Justice Chan Sek Keong was published with Academy Publishing as part of the Heritage Series. The book launched on 5 November 2012 by the Honourable the Chief Justice Sundaresh Menon is a compilation of retired Chief Justice Chan's speeches, interviews and a collection of essays written by 11 senior lawyers and legal scholars.

The Committee started preliminary discussions on the setting up of a museum to showcase Singapore's legal history. Meetings were held with representatives of the Subordinate Courts, National Art Gallery, the National Museum and the Supreme Court to explore the question of the museum's location. A subcommittee has been formed to map out the concept and space requirements for the museum.

The sub-committee has agreed that the plan for a legal history museum be dovetailed into the Supreme Court's plans to expand its public education programme. The Supreme Court which hosts close to 16,000 visitors a year has plans to revamp its existing history gallery and produce supporting publicity materials to provide visitors with information on the history and role of the courts. The Legal Heritage Committee will support this project by providing the knowledge and resources such as oral history interviews, photographs and artefacts.

LAWNET

The LawNet Management Committee is chaired by the Honourable Justice Chan Seng Onn.

A tender was called to develop a new LawNet3 system. The development of the new portal was awarded to NCS Pte Ltd ("NCS") in May 2013. Unlike the previous revenue sharing model that was adopted in SAL's partnership with CrimsonLogic, NCS will only render services to develop, host and maintain the system for an agreed fee. Work has begun on the transition between the two vendors. LawNet3 is expected to be launched in the third quarter of 2014.

As at 30 June 2013, the Legal Workbench subscriber base stood at 4,447, an increase of 1% for firms on preferential rate and a 0.4% increase for corporations under the standard rate. The number of firms subscribing to Legal WorkBench in Malaysia fell to 79 in 2013, a decrease of 75 subscribers (or 49%) compared to 2012.

E-LITIGATION

The Electronic Litigation Committee is chaired by the Honourable Justice Lee Seiu Kin.

The eLitigation system was launched for Supreme Court cases on 2 January and for civil matters in the Subordinate Courts on 30 September 2013. Lawyers were able to access their online case files and file documents from any computer with a broadband connection. As at mid-June, 66,212 documents have been filed in eLitigation.

Preparations are in progress to launch the system in the Subordinate Courts for family matters on 2 December 2013.

A Call for Collaboration ("CFC") was released in June 2012 to select a vendor to partner SAL in offering a technology and skills development programme to improve the productivity of law firms in managing large volumes of documents and to provide a cloud-based electronic document review platform through LawNet. Three consortiums responded to the CFC and the contract was awarded to the successful consortium in October 2013. Through the programme, law firms can also benefit from the Productivity and Innovation Credit ("PIC") scheme from IRAS that allows for tax deductions/allowances of up to 400% of the expenditure on IT automation and cloud computing services.

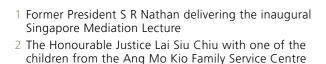
LEGAL INDUSTRY

The work of the Legal Industry Cluster is headed by the Honourable Judge of Appeal Justice V K Rajah, who oversees the following SAL committees:

- a. Promotion of Singapore Law Committee
- b. Singapore Mediation Centre
- c. Professional Affairs Committee
- d. Board of Commissioners for Oaths and Notaries Public
- e. Membership and Social Committee







3 NUS and SMU interns at the 5th run of the Litigation Internship Programme



PROMOTION OF SINGAPORE LAW

The Promotion of Singapore Law Committee ("PSLC") was chaired by the Honourable Justice Quentin Loh and organised under three desks chaired by Mr Lok Vi Ming, SC (China Desk), Mr Cavinder Bull, SC (India Desk) and Dr Wong Kien Keong (Indonesia Desk).

A number of marketing activities were carried out to promote the use of Singapore law as a neutral governing law in cross-border transactions and Singapore as a neutral venue for alternative dispute resolution ("ADR"). These include:

- a. A seminar and mock arbitration for members of the Zhejiang Bar Association from 30 August 1 September 2012. A total of 210 participants attended the seminar and another 20 officials from key Chinese agencies were invited to a networking dinner. PSLC is looking at replicating this event format in different countries to promote international arbitration in Singapore.
- b. A half-day seminar co-organised with the Singapore Corporate Counsel Association ("SCCA"). About 115 corporate counsel and lawyers attended this seminar on arbitration, choice of law and enforcement of arbitral awards in China, India and ASEAN (focusing on Indonesia).









- 4 SAL Charity Project, "A Day at the Movies" for children from the Ang Mo Kio Family Service Centre
- 5 Mr Narayanan Sreenivasan and Judicial Commissioner Lionel Yee Woon Chin were appointed Senior Counsel
- 6 Dr Khunying Porntip Rojanasunan and guests at the Forensic Pathology Course
- 7 Question and Answer session at the NTU Mayors' Class for Chinese officials

- c. A third run of presentations and a networking session on Singapore's legal and judicial systems for Chinese officials studying in the NTU Mayors' Class on 18 July 2012. The event attended by 40 participants including PSLC members and lawyers from local law firms was very well received.
- d. Presentations on Alternate Dispute Resolution ("ADR") in Singapore were conducted for seven members of the Shenzhen Lawyers Association and 40 postgraduate law students from the Law Student Association of the Radboud University Nijmegen (Netherlands) and 20 postgraduate law students from Santa Clara University in January, April and June 2013 respectively.

The *SingaporeLaw* website was revamped with new features including sections dedicated to the Singapore legal system, arbitration and ADR in Singapore and legal resources such as media releases and High Court and Court of Appeal judgments from 2005. Page views of the website increased by 14% compared to last year and articles on Singapore commercial law were the most popular.

Singapore Law Watch ("SLW") continued to be a widely used legal news service. The average number of email subscribers and page views per month increased by close to 13% and over 28% respectively compared to last year.

MEDIATION & OTHER ALTERNATIVE DISPUTE RESOLUTION SERVICES

The chairperson of the Board of Directors of the Singapore Mediation Centre ("SMC") is the Honourable Justice Belinda Ang Saw Ean.

SMC mediated 182 matters during the period under review as compared to 154 last year.

The number of adjudication cases administered by SMC under the Building and Construction Industry Security of Payment Act also rose to 205 from 117 in the previous year.

SMC also administered more cases lodged under the Singapore Domain Name Dispute Resolution Policy which provides a framework for resolving ".sg" domain name disputes. There were 6 cases compared to 3 in the previous year.

In the period under review, SMC administered 2 cases under its new Neutral Evaluation Scheme which was launched on 2 May 2012.

The number of training workshops conducted by SMC also grew from 34 to 37. These included public workshops held in Singapore as well as overseas workshops held in countries such as Fiji, Bahrain, Dubai and Thailand. SMC also ran the inaugural workshop on "An Asian Perspective on Mediation" and conducted the Mediation skills elective for 195 students during the Part B course.

The Singapore Mediation Lecture series, jointly organised by SMC and Harry Elias Partnership in collaboration with the Singapore Management University was inaugurated on 29 August 2012. The Singapore Mediation Lecture series aims to enhance the understanding and use of mediation in resolving cross-border commercial disputes. The first lecture was delivered by Mr S R Nathan, former President of the Republic of Singapore. The lecture was attended by over 400 participants including members of the legal industry, mediators, civil servants, entrepreneurs and students.

The Alternative Dispute Resolution Conference 2012: 'The 5Cs of ADR – Collaboration- Communication – Consensus - Co-operation - Conclusion was jointly organised by SMC with the Singapore Judiciary, the Law Society of Singapore, SAL and the Community Mediation Centre of the Ministry of Law

on 8 October 2012. The conference provided a forum for bringing together members of the Judiciary, experienced practitioners, renowned academics and key policy-makers from all over the world to reflect on existing policies and shape ADR policies for the future. It was attended by over 300 local and overseas participants.

SMC worked with the Financial Industry Dispute Resolution Centre ("FIDReC") to launch a specialised Neutral Evaluation Scheme ("the Scheme") for matters heard by FIDReC. Under the Scheme, parties who wish to pursue their claims further after the FIDReC process is completed can consider using Neutral Evaluation as an alternative way of resolving the matter out of court.

SMC published three publications during the period under review. *The Asian Journal on Mediation* was published in November 2012. The 2010 and 2011 volumes of the *Singapore Construction Adjudication Review* were published in December 2012.

SMC ended FY 2012/2013 with a net profit after tax of S\$163,525 as compared to a net loss after tax of S\$35,709 for FY 2011/2012.

PROFESSIONAL AFFAIRS

The Professional Affairs Committee ("PAC") is chaired by The Honourable Justice Quentin Loh.

The following activities of the various chapters and sub-committees of the PAC during the period under review are highlighted:

- a. Foreign Lawyers Chapter ("FLC") focused on developing plans to involve foreign lawyers in pro bono work in Singapore and to organise quarterly or half-yearly talks by foreign lawyers on topics of international law. A presentation covering the United Kingdom's Bribery Act was given by lawyers from Allen & Overy's Hong Kong and Singapore offices in March 2013.
- b. Professional Practice and Development Chapter ("PDPC") focused on the following activities:
 - The fifth run of the Litigation Internship Programme was held from 8 July to 26 July 2013 for 30 interns from National University of Singapore and Singapore Management University.
 - ii. A series of four talks targeted at family law practitioners to reduce the acrimony in family disputes was organised from between August and September 2013.
 - iii. A review of document management systems and law firm management programmes was completed. The review included the feasibility of extending the Justice On-line (JOL) System to criminal cases in the Subordinate Courts and pre-trial conferences in the Supreme Court and the use of IT systems for court hearings.
- c. Professional Values Chapter ("PVC") organised the following activities:
 - i. The 2nd Biennial Ethics Event on 21 January 2013 where representatives of the Bar, the Legal Service and in-house counsel, addressed the ethical obligations and disciplinary rules relating to legal service officers, lawyers' ethics and private practice in the modern age, and unique ethical challenges faced by in-house counsel.

- ii. A study of the issue of third party funding and contingency fees. Preliminary discussions were held with representatives from the Ministry of Law and a number of sub-initiatives were undertaken including a survey of the various common law jurisdictions that allowed contingency fees (save in criminal proceedings), and consultations with the Law Society Criminal Practice Committee. A working group was also formed to look into the issue of contingency fee premiums in corporate transactions.
- d. Young Members' Chapter ("YMC") organised the following events:
 - i. A Biennial forum titled "Surviving and Thriving in the Law" on 22 August 2012. Chaired by The Honourable Judge of Appeal Justice VK Rajah, the forum featured senior and junior members of the Bar and academia sharing their views on the changing legal landscape, the challenges of practice, career choices and options, and achieving work-life harmony.
 - ii. The Legal Service Forum was also held on 10 October 2012 in the Supreme Court Viewing Gallery. Titled "From Practice To Service, From Service To Practice Difficulties, Differences, and Delights", the forum featured practitioners who had been both in the legal service and the private sector. It was chaired by The Honourable Attorney-General ("AG") Steven Chong SC, who shared his experiences as a civil litigator, judge and AG.
 - iii. The Christopher Bathurst Essay Competition 2012 was held for the second year. The winning essay on the topic "To what extent should a jurisdiction's public policy influence whether an international arbitral award is recognised or enforced in that jurisdiction?" was won by Mr Lim You Yu Benson from WongPartnership LLP.
 - iv. A lunch for young lawyers hosted by The Honourable Justice Quentin Loh was held on 25 July 2012. Following the success of previous Talk and Tea sessions, it was decided that these will continue as they afford young practitioners the opportunity to interact in an informal setting with a Judge and to share their concerns.
- e. A working group on Criminal Forensic Training organised the following event:
 - i. A Forensic Pathology Course was organised from 11-12 April 2013. The course was taught by Dr Khunying Porntip Rojanasunan, Director-General, Thailand Central Institute of Forensic Science and Associate Professor Gilbert Lau, Yong Loo Lin School of Medicine, National University of Singapore. The Honourable Justice Choo Han Teck also gave a talk on "Judicial Perspective on Forensic Evidence" at the course.

APPOINTMENT OF SENIOR COUNSEL

The Senior Counsel Selection Committee is chaired by the Honourable the Chief Justice Sundaresh Menon.

The Senior Counsel appointed for 2013 are Mr Narayanan Sreenivasan and Judicial Commissioner Lionel Yee Woon Chin, bringing the total number of persons who have been conferred this distinguished title under section 30(1) of the Legal Profession Act (Cap. 161) to 65.

SAL INNOVATIONS AND IDEAS SCHEME ("SALIIS")

The Committee for Innovation and Ideas ("CII") is chaired by the Honourable Judge of Appeal Justice V K Rajah.

The SAL Innovations and Ideas Scheme ("SALIIS") was established in March 2012. The objectives of the scheme are to encourage members of the legal community to develop and implement new schemes/ideas that can benefit the legal industry

and/or wider community and to set aside funding to develop these ideas. SALIIS funding is open to all SAL Ordinary, Associate and Associate-Student members. One proposal was received in the period under review. The CII is currently considering the proposal submitted by the applicant.

APPOINTMENT OF COMMISSIONERS FOR OATHS AND NOTARIES PUBLIC

The Board of Commissioners for Oaths and Notaries Public ("the Board") is chaired by Mr Giam Chin Toon, SC.

In the year under review, 617 commissioners for oaths and 178 notaries public were appointed for the period 1 October 2012 to 30 September 2013, and 1,138 commissioners for oaths and 386 notaries public for the period 1 April 2013 to 31 March 2014.

With effect from July 2013, all applications for commissioners for oaths and notaries public could be made online. This has helped to ensure greater accuracy and speedier processing of applications.

AUTHENTICATION SERVICES

The number of authentication certificates issued in FY 2012/2013 totalled 44,005. Of the 44,005 certificates, 5,829 were submitted under the Express Authentication Service. This is an increase of 3% over the number 42,814 authentication certificates issued in FY2011/2012.

SAL POST-OUALIFICATION OVERSEAS ATTACHMENTS AND SAL PRIZES

In 2013, SAL Overseas Attachments were granted to Mr Tan Kai Liang, Mr Goh Yihan, Mr Colin Liew Wey-Ren, Mr Mahesh Rai s/o Vedprakash and Mr Nelson Goh Kian Thong. The three-month attachments were with Essex Court Chambers and/or Fountain Court Chambers.

The winners of the SAL Prizes for 2012/2013 were:

- a. Mr Bryan Fang Hao Wen, top final-year student at the Faculty of Law, National University of Singapore;
- b. Mr Raymond Leong Mun Chun, the top student in a Law Elective for the degree of Master of Business Administration, Nanyang Technological University; and
- c. Mr Richard Yeong Wei Jie, the top student in the Diploma in Law & Management, Temasek Polytechnic.

MEMBERSHIP AND SOCIAL ACTIVITIES

The Membership and Social Committee was chaired by the Honourable Justice Lai Siu Chiu.

The Committee organised eight events for members in the period under review. The SAL Charity Project, "A Day at the Movies" was held on 1 December 2012. Forty-five children from the Ang Mo Kio Family Service Centre, aged 5 – 15 years old, were invited to a lunch at Pizza Hut, followed by an animated movie 'Hotel Transylvania' at Golden Village, Marina Square. Each child went home with a present from their wish list and an NTUC voucher for their family. SAL members contributed a total of \$4,200 which was used to sponsor the lunch, movie and NTUC vouchers for the children. They also donated \$1,040 which was channelled directly to the Yellow Ribbon Fund, designated to fund programmes for children of ex-offenders and inmates.

SAL's total membership as at 30 June 2013 stood at 10,129, representing an increase of 6% over the previous year's figure of 9,568. Out of the 10,129 members, 2,453 have been granted a waiver of membership fees pursuant to Rule 4 of the SAL Rules, on the basis of their no longer being in the profession of law, are continuously absent from Singapore, or are not gainfully employed. There is a waiver sub-committee which is currently chaired by Mr Tan Boon Khai. He is assisted by Mr Lawrence Quahe and Mr Peter Sim.

CORPORATE SERVICES

STAKEHOLDING SERVICE

The total number of payment-in transactions handled increased from 9,169 in FY 2011/2012 to 14,282 in FY 2012/2013. The total number of payment-out transactions handled increased from 11,926 in FY 2011/2012 to 13,843 in FY 2012/2013. The stakeholding and conveyancing money held as at 31 March 2013 was \$504.4 million (last financial year: \$510.2 million). There was a 9.7% decrease in interest income and service fee, from \$1.8 million in FY 2011/2012 to \$1.6 million in FY 2012/2013. The decrease in interest income was mainly due to the decrease in bank current account interest rate from 0.25% p.a. to 0.15% p.a. and the decrease in holding. Income relating to the \$50 million with the fund manager is now classified as investment income. If the net investment gain from investment of stakeholder funds is taken into consideration (\$1.6 million), total income generated by the money held by the stakeholding department amounted to \$3.2 million.

In addition to stakeholding and conveyancing moneys, there were two cases paid in to SAL pertaining to order of court. The amount held under order of court was \$781,093.98 as at 31 March 2013. Total holding by the Stakeholding Department was \$505.2 million.

INVESTMENTS

For FY 2012/2013, the SAL surplus funds managed by the fund manager made a profit of \$0.9 million as compared to a loss of \$1.1 million in the previous financial year. The increase was mainly due to capital gain during disposal of the financial assets. As at 31 March 2013, the market value was \$32.8 million, \$1.4 million higher than the book value of \$31.4 million.

As at 31 March 2013, a total of \$50 million of stakeholder funds was placed out with the fund manager. The decisions relating to the movement of the counters in the non-discretionary fund management account for the stakeholder fund was mainly undertaken by the seven-man SAL Investment Committee chaired by the President SAL. For the financial year ended 31 March 2013, the net investment gain for the Stakeholder fund with the fund manager was \$1.6 million. As at 31 March 2013, the market value of the portfolio was \$54.6 million, \$4.6 million higher than the principal amount placed with the fund manager.

SAL GROUP FINANCE AND ADMINISTRATION

Financial Performance of SAL Group

In FY 2012/2013, total operating income for the SAL group increased by 10.5% from \$12.78 million in FY 2011/2012 to \$14.13 million and total operating expenditure increased by 10.6% from \$10.63 million in FY 2011/2012 to \$11.76 million. The operating surplus for the SAL group increased by 10.2% from \$2.15 million in FY 2011/2012 to \$2.37 million in FY 2012/2013.

There was a net investment gain of \$2.60 million in FY 2012/2013 compared to a net investment loss of \$0.13 million in FY 2011/2012. After taking into account the grant utilised of \$38,231 in FY 2012/2013 (FY 2011/2012: \$50,948), the surplus before consolidated fund contribution and income tax was \$5.0 million compared to a surplus of \$2.08 million in FY 2011/2012, an increase of 141%.

With a consolidated fund contribution of \$0.82 million and income tax expense of \$6,522 for FY 2012/2013 (FY 2011/2012: consolidated fund contribution of \$0.36 million and income tax credit of \$3,677), SAL Group ended with a surplus of \$4.18 million compared to a surplus of \$1.72 million in FY 2011/2012, an increase of 143%.

Financial Performance of SAL

In FY 2012/2013, SAL's own operating income increased by 6.1% from \$11.09 million in FY 2011/2012 to \$11.76 million and total operating expenditure for SAL increased by 7.8% from \$8.84 million in FY 2011/2012 to \$9.53 million.

With a net investment gain of \$2.60 million in FY 2012/2013 (FY 2011/2012: net investment loss of \$0.13 million), SAL ended with a surplus of \$4.83 million before consolidated fund contribution compared to a surplus of \$2.12 million in FY 2011/2012, an increase of 128%. After consolidated fund contribution, SAL's surplus is \$4.01 million compared to a surplus of \$1.76 million in FY 2011/2012, an increase of 128%.

The operating surplus in FY 2012/2013 was higher mainly due to higher LawNet income. There was a revision in Legal Workbench subscription fees with effect from August 2012. The surplus from investment was also substantially higher in FY 2012/2013.

Human Resource

SAL will be taking on a larger role in the development of Singapore law and its legal system. To facilitate this, SAL has defined three core values:

- a. Service Your satisfaction, our goal
- b. People We care, we share, we're fair
- c. Excellence We take pride in all we do

as its guiding principles. These core values are now part of SAL's new corporate culture.

To improve productivity and efficiency, SAL has simplified and automated its internal processes and systems. SAL also aims to develop our people to their fullest potential, engaging and offering them opportunities to match their capabilities so that they will have a meaningful and satisfying career in SAL.

The approved staff establishment for SAL and SMC as at 31 March 2013 was 92 of which 74 positions were filled by full-time staff.

It takes a whole orchestra to play a symphony; it is a collaborative adventure. EXECUTIVES

- MS SERENE WEE Chief Executive
- 2 MS MELISSA GOH Consultant Law Reform
- 3 MS LOW HUI MIN Chief Financial Officer Stakeholding, Finance (Membership) & Investment
- 4 MR SRIRAM CHAKRAVARTHI Director (Strategic Policy) and Chief Legal Counsel
- 5 MS GRACE LEE-KOK Assistant Director Legal Education
- 6 MR LOONG SENG ONN Senior Director Legal Industry Cluster
- 7 MS TEO LAY ENG (Right) Senior Manager Human Resource & Administration
- 8 MR ANDREW YEOH Assistant Director Academy Publishing (Editorial Operations)
- 9 MS FOO KIM LENG Assistant Director (Corporate Communications & Events Management)



11 MS LINA TONG Assistant Director Appointments and Awards, Promotion of Singapore Law & Professional Affairs

10 MS LAI WAI LENG

Assistant Director

- 12 MS SABIHA SHIRAZ Deputy Executive Director Singapore Mediation Centre
- 13 MR BALA SHUNMUGAM Director Academy Publishing
- 14 MR GAY WEI PING Chief Technology Officer SAL Technology
- 15 MS TAY BEE LIAN Senior Director LawNet



























SINGAPORE ACADEMY OF LAW

FINANCIAL REVIEW.

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

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THE SINGAPORE ACADEMY OF LAW AND ITS SUBSIDIARY REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of The Singapore Academy of Law

The accompanying summary financial statements of The Singapore Academy of Law (the "Academy") and its subsidiary (the "Group"), which comprise the summary consolidated balance sheet of the Group and the summary balance sheet of the Academy as at 31 March 2013, the summary consolidated income and expenditure statement and summary consolidated statement of comprehensive income of the Group, and the summary income and expenditure statement and summary statement of comprehensive income of the Academy for the financial year then ended, and related notes, are derived from the audited financial statements of the Academy and its subsidiary for the financial year then ended. We expressed an unmodified audit opinion on those financial statements in our report dated 2 August 2013.

The summary financial statements do not contain all the disclosures required by the Singapore Financial Reporting Standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Academy and its subsidiary.

MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARY FINANCIAL STATEMENTS

Management is responsible for the preparation of a summary of the audited financial statements in accordance with the Section 21 of the Singapore Academy of Law Act (Cap. 294A, 1997 Revised Edition) (the "Act"). In preparing the summary financial statements, Section 21 of the Act requires that the summary financial statements be derived from the annual financial statements for the financial year ended 31 March 2013 and be in such form and contain such information as may be specified by rules made thereunder applicable to summary financial statements.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Singapore Standard on Auditing 810, *Engagements to Report on Summary Financial Statements*.

OPINION

In our opinion, the summary financial statements are consistent, in all material respects, with the audited financial statements of the Academy and its subsidiary for the financial year ended 31 March 2013 from which they are derived in accordance with the requirements of Section 21 of the Act.

PricewaterhouseCoopers LLP

Public Accountants and Chartered Accountants

Singapore, 2 August 2013

THE SINGAPORE ACADEMY OF LAW AND ITS SUBSIDIARY **SUMMARY FINANCIAL STATEMENTS**

For the financial year ended 31 March 2013

IMPORTANT NOTE

These summary financial statements as set out on pages 44 to 49 are derived from The Singapore Academy of Law ("the Academy") and its subsidiary ("the Group")'s financial statements and the independent auditor's report thereon, which are available for inspection by all members of the Academy at the premises of the Academy during the Academy's office hours. Any member who wishes to have copies of the financial statements and independent auditor's report may notify the Academy; and the Academy shall furnish these free of charge to that member within 21 days of its receipt of the member's notification.

The summary financial statements do not contain sufficient information to allow for a full understanding of the results and state of affairs of the Academy and of the Group. For further information, the full financial statements and the independent auditor's report on those statements should be consulted.

Objectives of the Academy in accordance with The Singapore Academy of Law Act (Cap. 294A, 1997 Revised Edition) are:

- (a) to promote and maintain high standards of conduct and learning of the members of the legal profession in Singapore and the standing of the profession in the region and elsewhere;
- (b) to promote the advancement and dissemination of knowledge of the laws and the legal system;
- (c) to promote legal research and scholarship and the reform and development of the law;
- (d) to provide continuing legal education for its members;
- (e) to provide for the training, education and examination, by the Academy or by any other body, of persons intending to practise the profession of law;
- (f) to consider proposals and suggestions regarding matters which are referred to the Academy by the Law Society or the Institute*;
- (g) to refer to the Law Society or the Institute* proposals and suggestions regarding matters which in the opinion of the Senate require consideration by the Law Society or the Institute*;
- (h) to promote good relations and social interaction amongst members and between members and law students and persons concerned in the administration of law and justice in Singapore;
- (i) to appoint persons as notaries public or commissioners for oaths and to authenticate their signatures;
- to undertake activities and projects relating to the study, development and operation of laws and legal systems and the facilities, information technology and infrastructure in support thereof;
- (k) to provide consultancy and other services relating to the study, development and operation of laws and legal systems and the facilities, information technology and infrastructure in support thereof;
- (ka) to hold moneys, whether as stakeholder or in any other capacity, for the purposes or members of the legal profession in Singapore or under any written law; and
- to exercise the functions and duties conferred on the Academy under any written law.
- "Institute" refers to the Singapore Institute of Legal Education established under section 3 of the Legal Profession Act (Cap.161).

THE SINGAPORE ACADEMY OF LAW AND ITS SUBSIDIARY **SUMMARY FINANCIAL STATEMENTS** For the financial year ended 31 March 2013

SUMMARY INCOME AND EXPENDITURE STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

Operating income/(expenditure) 14,131,424 12,787,062 11,763,301 11,084,556 Operating income (11,759,611) (10,634,578) (9,527,937) (8,841,737) Surplus from operating activities 2,371,813 2,152,484 2,235,364 2,242,819 Investment income/(expenditure)/Other gains from investment - net 132,446 (2,497,335) 132,446 (2,497,335) Investment expenditure (13,757) (198,214) (163,757) (198,214) Surplus from investing activities 2,596,202 (126,513) 2,596,202 (126,513) Total operating and investment income/(expenditure) (163,757) (198,214) (163,757) (198,214) Total expenditure (16,891,383) 12,858,763 14,523,260 11,156,257 Total expenditure (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 38,231 50,948 - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidate		The Group		The Academy	
Operating income/(expenditure) Operating income 14,131,424 12,787,062 11,763,301 11,084,556 Operating expenditure (11,759,611) (10,634,578) (9,527,937) (8,841,737) Surplus from operating activities 2,371,813 2,152,484 2,235,364 2,242,819 Investment income/(expenditure)/Other gains from investment - net 132,446 (2,497,335) 132,446 (2,497,335) Other gains from investment - net 132,446 (2,497,335) 132,446 (2,497,335) Investment expenditure (163,757) (198,214) (163,757) (198,214) Surplus from investing activities 2,596,202 (126,513) 2,596,202 (126,513) Total operating and investment income/(expenditure) (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 38,231 50,948 - - Surplus from operating and investing activities 38,231 50,948 - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 </th <th></th> <th></th> <th>_</th> <th></th> <th></th>			_		
Operating income 14,131,424 12,787,062 11,763,301 11,084,556 Operating expenditure (11,759,611) (10,634,578) (9,527,937) (8,841,737) Surplus from operating activities 2,371,813 2,152,484 2,235,364 2,242,819 Investment income/(expenditure)/Other gains from investment - net 2,627,513 2,569,036 2,627,513 2,569,036 Other gains from investment - net 132,446 (2,497,335) 132,446 (2,497,335) Investment expenditure (163,757) (198,214) (163,757) (198,214) Surplus from investing activities 2,596,202 (126,513) 2,596,202 (126,513) Total operating and investment income/(expenditure) (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - Surplus before income tax and contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surp	Operating income/(expenditure)	•	¥	•	¥
Operating expenditure (11,759,611) (10,634,578) (9,527,937) (8,841,737) Surplus from operating activities 2,371,813 2,152,484 2,235,364 2,242,819 Investment income/(expenditure)/ Other gains from investment - net 2,627,513 2,569,036 2,627,513 2,569,036 Other gains from investment - net 132,446 (2,497,335) 132,446 (2,497,335) Investment expenditure (163,757) (198,214) (163,757) (198,214) Surplus from investing activities 2,596,202 (126,513) 2,596,202 (126,513) Total operating and investment income/(expenditure) (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - Surplus before income tax and contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution (827,894) (356,144) (821,372) (359,821) <th></th> <th></th> <th></th> <th></th> <th></th>					
Surplus from operating activities 2,371,813 2,152,484 2,235,364 2,242,819 Investment income/(expenditure)/ Other gains from investment - net 2,627,513 2,569,036 2,627,513 2,569,036 Other gains from investment - net 132,446 (2,497,335) 132,446 (2,497,335) Investment expenditure (163,757) (198,214) (163,757) (198,214) Surplus from investing activities 2,596,202 (126,513) 2,596,202 (126,513) Total operating and investment income/(expenditure) (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821)	Operating income	14,131,424	12,787,062	11,763,301	11,084,556
Investment income	Operating expenditure	(11,759,611)	(10,634,578)	(9,527,937)	(8,841,737)
Investment income 2,627,513 2,569,036 2,627,513 2,569,036 Other gains from investment - net 132,446 (2,497,335) 132,446 (2,497,335) Investment expenditure (163,757) (198,214) (163,757) (198,214) Surplus from investing activities 2,596,202 (126,513) 2,596,202 (126,513) Total operating and investment income/(expenditure) (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 -	Surplus from operating activities	2,371,813	2,152,484	2,235,364	2,242,819
Other gains from investment - net Investment investment expenditure 132,446 (2,497,335) 132,446 (2,497,335) Investment expenditure (163,757) (198,214) (163,757) (198,214) Surplus from investing activities 2,596,202 (126,513) 2,596,202 (126,513) Total operating and investment income/(expenditure) 16,891,383 12,858,763 14,523,260 11,156,257 Total expenditure (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821)	• • • • • • • • • • • • • • • • • • •				
Investment expenditure	Investment income	2,627,513	2,569,036	2,627,513	2,569,036
Surplus from investing activities 2,596,202 (126,513) 2,596,202 (126,513) Total operating and investment income/ (expenditure) 16,891,383 12,858,763 14,523,260 11,156,257 Total expenditure (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution (827,894) (356,144) (821,372) (359,821)	Other gains from investment - net	132,446	(2,497,335)	132,446	(2,497,335)
Total operating and investment income/ (expenditure) Total income 16,891,383 12,858,763 14,523,260 11,156,257 Total expenditure (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution (827,894) (356,144) (821,372) (359,821)	Investment expenditure	(163,757)	(198,214)	(163,757)	(198,214)
Contribution to Consolidated Fund and income tax and contribution to Consolidated Fund 16,891,383 12,858,763 14,523,260 11,156,257 Total expenditure (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution (827,894) (356,144) (821,372) (359,821)	Surplus from investing activities	2,596,202	(126,513)	2,596,202	(126,513)
Total expenditure (11,923,368) (10,832,792) (9,691,694) (9,039,951) Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution (827,894) (356,144) (821,372) (359,821)	•				
Surplus from operating and investing activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution	Total income	16,891,383	12,858,763	14,523,260	11,156,257
Activities 4,968,015 2,025,971 4,831,566 2,116,306 Grants utilised 38,231 50,948 - - Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution (827,894) (356,144) (821,372) (359,821)	Total expenditure	(11,923,368)	(10,832,792)	(9,691,694)	(9,039,951)
Surplus before income tax and contribution to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821)		4,968,015	2,025,971	4,831,566	2,116,306
to Consolidated Fund 5,006,246 2,076,919 4,831,566 2,116,306 Contribution to Consolidated Fund and income tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution	Grants utilised	38,231	50,948	_	
tax expense (827,894) (356,144) (821,372) (359,821) Surplus after income tax and contribution		5,006,246	2,076,919	4,831,566	2,116,306
·		(827,894)	(356,144)	(821,372)	(359,821)
		4,178,352	1,720,775	4,010,194	1,756,485

THE SINGAPORE ACADEMY OF LAW AND ITS SUBSIDIARY SUMMARY FINANCIAL STATEMENTS For the financial year ended 31 March 2013

SUMMARY STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2013

	The Group		The Academy	
	2013	2012	2013	2012
	\$	\$	\$	\$
Surplus after income tax and contribution to Consolidated Fund	4,178,352	1,720,775	4,010,194	1,756,485
Other comprehensive income:				
Financial assets, available-for-sale, net of contribution				
- Fair value gains	1,194,391	(1,393,604)	1,194,391	(1,393,604)
- Reclassified on disposal	(652,725)	1,542,663	(652,725)	1,542,663
Total comprehensive income	4,720,018	1,869,834	4,551,860	1,905,544

SUMMARY BALANCE SHEETS AS AT 31 MARCH 2013

	The Group		The Academy	
	2013	2012	2013	2012
	\$	\$	\$	\$
Property, plant and equipment	510,288	370,655	469,133	362,112
Intangible asset	1,441,295	1,654,820	1,441,295	1,654,820
Available-for-sale financial assets	30,230,350	24,132,892	30,230,350	24,132,892
Other current assets	529,621,546	533,435,079	525,914,604	530,615,352
Current liabilities	(512,451,316)	(515,034,014)	(510,494,218)	(513,866,816)
Non-current liabilities	(408,246)	(335,533)	(340,143)	(229,199)
	48,943,917	44,223,899	47,221,021	42,669,161
Accumulated surplus	47,283,222	43,104,870	45,560,326	41,550,132
Fair value reserves	1,660,695	1,119,029	1,660,695	1,119,029
	48,943,917	44,223,899	47,221,021	42,669,161

THE SINGAPORE ACADEMY OF LAW AND ITS SUBSIDIARY SUMMARY FINANCIAL STATEMENTS For the financial year ended 31 March 2013

1. STAKEHOLDING FUNDS

Included in current assets and current liabilities are stakeholding funds, held in accordance with The Singapore Academy of Law (Stakeholding) Rules, amounting to \$505,828,709 [Note 1(a)] (2012: \$510,928,451) and \$505,209,477 (2012: \$510,201,387) respectively.

(a) Stakeholding funds comprise the following:

	The Group and Academy		
	2013 \$	2012 \$	
Included in current assets:			
Cash at bank	309,658,694	262,713,690	
Deposits with financial institutions	146,000,000	201,000,000	
Financial assets, available-for-sale	53,764,687	49,235,776	
Financial assets, available-for-sale - accrued income	382,637	345,630	
Amount owed to the Academy	(3,977,309)	(2,366,645)	
	505,828,709	510,928,451	
Represented by:			
Stakeholding funds included in current liabilities	505,209,477	510,201,387	
Fair value gain on financial assets, available-for-sale	619,232	727,064	
	505,828,709	510,928,451	

The Academy has engaged a professional fund manager to manage a portion of the Stakeholding funds [Note 1(b)].

(b) Stakeholding funds with fund manager comprise the following financial assets/liabilities:

	The Group and Academy	
	2013 \$	2012 \$
Funds with fund manager:		
Available-for-sale financial assets (included in current assets)	53,764,687	49,235,776
Cash and cash equivalents (included in current assets)	449,216	3,512,303
Accrued income (included in current assets)	382,637	345,630
	54,596,540	53,093,709
Less: Fund management fee payable (included in current liabilities)	(17,957)	(17,637)
	54,578,583	53,076,072
Available-for-sale financial assets (included in current assets) Cash and cash equivalents (included in current assets) Accrued income (included in current assets)	449,216 382,637 54,596,540 (17,957)	3,512,303 345,630 53,093,709 (17,637

THE SINGAPORE ACADEMY OF LAW AND ITS SUBSIDIARY SUMMARY FINANCIAL STATEMENTS

For the financial year ended 31 March 2013

2. FUNDS OF THE ACADEMY WITH FUND MANAGER

Included in the available-for-sale financial assets, current assets and current liabilities of the Group are funds of the Academy placed with a fund manager amounting to \$32,760,262 (2012: \$31,029,501).

Funds with fund manager comprise the following financial assets/liabilities:

	The Group and Academy	
	2013	2012
	\$	\$
Funds with fund manager:		
Available-for-sale financial assets	30,230,350	24,132,892
Cash and cash equivalents (included in current assets)	2,422,488	6,838,151
Derivative financial instruments [included in current assets/ (liabilities)]		
- assets	5,213	-
- liabilities	(4,080)	(3,826)
Accrued income (included in current assets)	127,808	82,848
	32,781,779	31,050,065
Less: Fund management fee payable (included in current liabilities)	(21,517)	(20,564)
	32,760,262	31,029,501

GRANTS

Included in the non-current liabilities of the Group are government grants amounting to \$68,103 (2012: \$106,334).

4. ACCUMULATED SURPLUS

The accumulated surplus of the Group and the Academy include other funds of \$7,028,462 (2012: \$6,681,421) and \$7,099,211 (2012: \$6,752,170) respectively that are set up by SAL for specific purposes. There was a transfer of \$190,000 (2012: \$190,000) from general fund to other funds during the financial year.

5. CHANGES IN STRUCTURE OF THE ACADEMY

There are no material changes in the structure of the Academy for the financial year ended 31 March 2013.

THE SINGAPORE ACADEMY OF LAW AND ITS SUBSIDIARY SUMMARY FINANCIAL STATEMENTS For the financial year ended 31 March 2013

6. SUMMARY OF SIGNIFICANT RELATED PARTY TRANSACTIONS

These were the following significant related party transactions at terms agreed between the parties concerned:

(a) Income and expenditure for services

	The Group		The Academy	
	2013 \$	2012 \$	2013 \$	2012 \$
Secondment fees and other income received from subsidiary		<u>-</u>	615,436	711,052
LawNet levy income received from related government bodies	336,851	329,345	336,851	329,345
Food and beverage income received from subsidiary	<u>-</u>	<u> </u>	89,441	77,164
Seminar fees, workshop income, food and beverage and other income received from related government bodies	96,004	104,458	69,119	86,038
Office rental, secondment and other charges paid to related government bodies and related entities	685,956	786,499	635,480	749,834
(b) Key management personnel compensa	ation		The Group ar 2013 \$ 1,640,801	nd Academy 2012 \$ 1,631,488

Dated this 2 August 2013

Chief Justice Sundaresh Menon President

The Singapore Academy of Law

EXTRACT OF THE INDEPENDENT AUDITOR'S REPORT ON THE FULL FINANCIAL STATEMENTS

An unmodified audit report dated 2 August 2013 has been issued on the full financial statements of The Singapore Academy of Law and its subsidiary for the financial year ended 31 March 2013. The audit report is reproduced as follows:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SINGAPORE ACADEMY OF LAW

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of The Singapore Academy of Law (the "Academy") and its subsidiary (the "Group") set out on pages xx to xx*, which comprise the consolidated balance sheet of the Group and the balance sheet of the Academy as at 31 March 2013, the consolidated income and expenditure statement, statement of comprehensive income, statement of changes in funds and reserves and statement of cash flows of the Group, and the income and expenditure statement, statement of comprehensive income, statement of changes in funds and reserves of the Academy for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Singapore Academy of Law Act (the "Act") and Singapore Financial Reporting Standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SINGAPORE ACADEMY OF LAW (continued)

Opinion

In our opinion, the consolidated financial statements of the Group and the income and expenditure statement, the statement of comprehensive income, the statement of changes in funds and reserves and the balance sheet of the Academy are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Group and of the Academy as at 31 March 2013, and of the results, changes in funds and reserves of the Group and of the Academy and the cash flows of the Group for the financial year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In our opinion, the accounting and other records required by the Act to be kept by the Academy and by its subsidiary incorporated in Singapore of which we are the auditors, have been properly kept in accordance with the provisions of the Act.

PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants

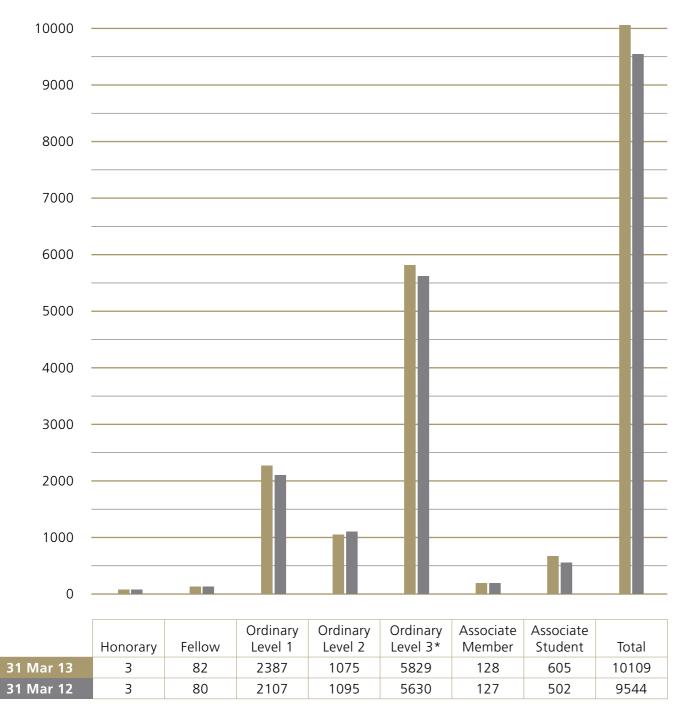
Singapore, 2 August 2013

^{*}The page numbers are as stated in the Independent Auditor's Report dated 2 August 2013 included in the financial statements of The Singapore Academy of Law for the financial year ended 31 March 2013.

THE SINGAPORE ACADEMY OF LAW AND ITS SUBSIDIARY **SUMMARY FINANCIAL STATEMENTS**

For the financial year ended 31 March 2013

STATISTICS ON COMPOSITION OF MEMBERS



CATEGORY



^{*}This includes three foreign lawyers practising under section 130I and/or section 130L of the Legal Profession Act.