

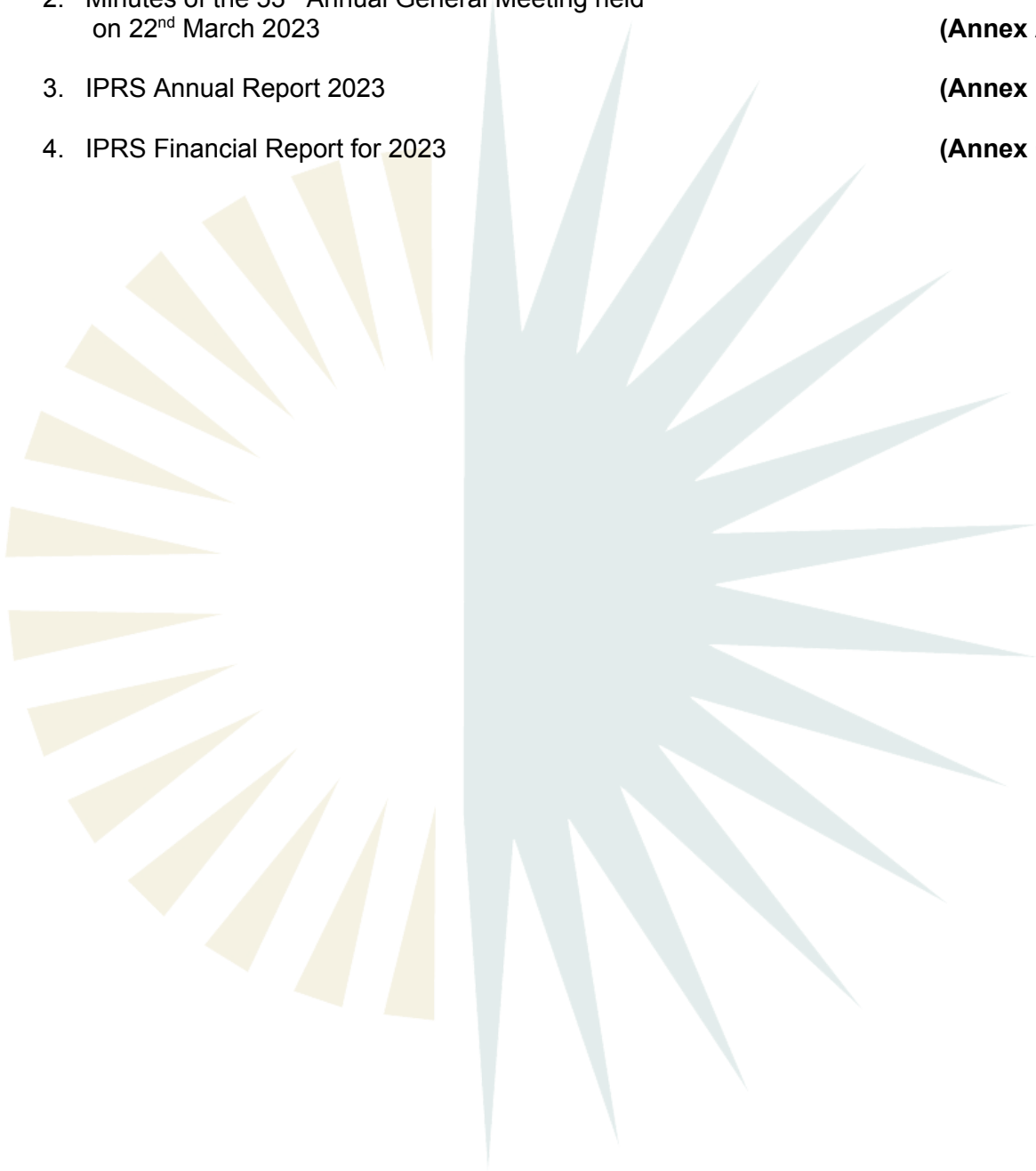


Annual Report 2023

Institute of Public Relations
of Singapore
21st March 2024

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AGENDA FOR 54th AGM

1. Declaration of Quorum by the Honorary Secretary
2. Adoption of the Minutes of the **53rd AGM** held on 22nd March 2023
3. Matters Arising
4. The President's Address
5. Adoption of the following:
 - 5.1 Honorary Treasurer's Financial Report for 2023
 - 5.2 IPRS Annual Report 2023
6. Any other business



**MINUTES OF THE 53rd ANNUAL GENERAL MEETING OF THE
INSTITUTE OF PUBLIC RELATIONS OF SINGAPORE**

**Time: 6.30pm to 8.00pm
Date: Wednesday, 22 March 2023
Venue: YMCA Orchard**

Present: (Voting Members: 23)	
Fellow (One)	Ken Hickson
Accredited (Seven)	Koh Juat Muay K Bhavani Eric Chan Selvi R Kathy O'Brien Nisar Keshvani Dawn Low
Full (Twelve)	Marcus Ong Cindy Lim Vanessa Wan Gerardine Donough-Tan Malminderjit Singh Lars Voedisch Uantchern Loh Haikel Fahim Elaine Chan Jini Pillai Tham Moon Yee Annette Pau
Associate (One)	Juliet Samraj
Corporate (Two)	Temasek Polytechnic: Gary Lin Tan Siew Kim
Non-Voting Members: (Four)	
Affiliate (Two)	Nor Mohamad Dan Beryl Leong
Non-members (Two)	Ernst Lim (IPRS Secretariat) Pauline Koh (IPRS Secretariat)
TOTAL	27

IPRS 53rd AGM And Election of Council 2023/24

The Agenda of the 53rd Annual General Meeting is as follows:

1. Declaration of Quorum by the Honorary Secretary
2. Adoption of the Minutes of the 52nd AGM held on 30th March 2022
3. Matters Arising
 - 3.1 Revision of Annual Membership Fees
4. The President's Address
5. Adoption of the following:
 - 5.1 IPRS Annual Report 2022
 - 5.2 Honorary Treasurer's Financial Report for 2022
6. Election of the following office-bearers for the Council Term 2023/2025:
 - 6.1 President
 - 6.2 Vice President
 - 6.3 Honorary Secretary
 - 6.4 Honorary Treasurer
 - 6.5 Council Members (minimum five, maximum seven)
7. Any other business
8. Closing

1. Declaration of Quorum

1.1 The President of the Council 2021/2023, Ms Koh Juat Muay (on behalf of the Honorary Secretary), convened the Annual General Meeting (AGM) at 6.30 pm. The call for quorum was as follows:

Total number of paid-up voting members as at 22/03/2023	146
Total number of paid-up voting members present	22
Total number of paid-up voting members to constitute a Quorum	34
Quorum	None

As there was no quorum, the meeting was adjourned to 7.00 pm in accordance with the Constitution.

1.2 The Honorary Secretary, Ms Juliet Samraj, reconvened the AGM at 7.00 pm. The AGM was then called to order by President, IPRS, Ms Koh Juat Muay.

2. Adoption of Minutes of the 52nd AGM that was held on 30 March 2022

2.1 Errors identified in the minutes of the 52nd AGM will be amended. This includes:

- In-person attendance numbers of the 51st AGM to be amended to 17
- 7. Adoption of the Financial Report 2021

With no further questions, the Hon Secretary called for a voting member to propose that the Financial Statement for 2021 be adopted. The adoption of the Financial Statement Report 2021 was proposed by Accredited Member, Mr Clarence Fu, and seconded by Accredited Member, Ms K Bhavani

- 9. Closing

As there were no other questions, the Hon Secretary, Ms Juliet Samraj, thanked all Members for their presence and called the 52nd AGM to a close at about 8.15 pm.

2.2 No further queries or objections were raised. The Minutes of the 52nd AGM were adopted. The motion was proposed by Full Member, Ms Gerardine Donough-Tan, and seconded by Accredited Member, Ms Kathy O'Brien, both of whom were present at the 52nd AGM.

3. Matters Arising

3.1 Over the course of 2021 and 2022, the IPRS has explored the issue of membership fee revision. The President, Ms Koh Juat Muay, explained that the Institute's membership fees are one of the most accessible in the market. It has been more than 10 years since the last revision and it is an opportune time to consider adjustments. The Council Members have looked into this matter and proposed the following changes:

Membership Type	Entrance Fee (Current)	Proposed Entrance Fee (2023 onwards)	Subscription Fee (Current)	Proposed Subscription Fee (2023)	Proposed Subscription Fee (2024 onwards)
Accredited	\$ 100	No Change	\$ 250	No Change	No Change
Full	\$ 150	\$ 100	\$ 100	\$ 120	\$ 150
Associate	\$ 100	No Change	\$ 80	\$ 95	\$ 120
Affiliate	\$ 100	No Change	\$ 80	No Change	\$ 90
Corporate	\$ 300	\$ 500	\$ 700	\$ 850	\$ 1000

President, Ms Koh Juat Muay, informed that these changes must first be approved at the AGM before being submitted to the Registry of Societies (RoS) for their approval under Amendment of Rules, a process which is expected to take around 2 months. The new membership fees will be effective after approval by the RoS is received.

3.1.1 Full Member Ms Gerardine Donough-Tan asked why the proposed subscription fee for Associate Members would be raised to \$95 and not \$100. President Koh Juat Muay explained that Associate Members tend to be new to the industry and so keeping it at \$95 would better attract them to joining the IPRS as a member.

3.1.2 Full Member Lars Voedisch remarked that the percentage increases (for Full Members, against the current rate) of 20% in 2023 and 50% in 2024 seem steep and wondered if the RoS would consider that in their review. He suggested that the Institute could indicate in its RoS submission the reasons for the increases such as the increase in operating costs and its benchmarking against other similar societies. He also asked if this increase in fees would make an impact on the IPRS' revenue. President Koh Juat Muay acknowledged that although costs have increased the IPRS has also taken much steps to keep this to a minimum. The increase in fees reflects the efforts put into digitalising and modernising the IPRS through its new membership portal and engagement activities. It is hoped that the incremental adjustments in phases from \$120 then to \$150 would mitigate the financial impact this will have on Full Members. President Koh Juat Muay was grateful for this feedback and the IPRS would respond accordingly if questioned by the RoS.

3.1.3 Accredited Member Eric Chan feels that the increases are reasonable and justified against the increased costs in the operating environment today. President Koh Juat Muay agreed that this revision conveys the appropriate message that membership in the IPRS is valuable and worth the increase.

3.1.4 President Koh Juat Muay shared details of items “Entrance Fee” and “Subscriptions” in the Constitution to be submitted to the RoS for approval of membership fees revision, under Amendment of Rules. Members agreed to proceed with this submission for Amendment of Rules.

Constitution >> Entrance fee

Entrance Fee shall be:

For Year 2023 *

Full Member – S\$100

Associate Member – S\$100

Affiliate Member – S\$100

Corporate Member – S\$500

For Year 2024 onwards *

Full Member – S\$100

Associate Member – S\$100

Affiliate Member – S\$100

Corporate Member – S\$500

Constitution >> Subscription

Until as determined by a general meeting the annual subscription shall be as follows:

From 2023*

Full Member – S\$120

Associate Member – S\$95

Affiliate Member – S\$80

Corporate Member – S\$850

From 2024 onwards*

Full Member – S\$150

Associate Member – S\$120

Affiliate Member – S\$90

Corporate Member – S\$1000

3.1.5 Accredited Member Ms K Bhavani asked if there would be any changes to the number of attendees from Corporate Members at events or any additional benefits for them, on the back of these fee revisions. President Koh Juat Muay explained that Corporate Members are allowed to send up to 5 attendees per event, but that the Institute would not forcefully limit this as most Corporate Members participate in events as sponsors. However, a limit may need to be considered on the number of attendees attending training programmes at a discounted rate as this may impact

revenue. A limit of 8 attendees per Corporate Member per training program may need to be mooted at a separate session.

The Meeting then proceeded with the presentation of the President's Report.

4. President's Address

4.1 The President of the Council 2021/2023, Ms Koh Juat Muay informed that the 2022 Annual Report which highlighted the Institute's performance in 2022 is available on the website. Key milestones include digitalisation efforts and migration to a new cloud-based membership portal, moving out from a physical office location, organising numerous events for the Student Chapters and holding the inaugural IPRS PRISM Summit which met with positive feedback. These would not have been possible without the assistance and support of the Council Members, Institute Members as well as members of the community and industry at large.

4.2 President Koh Juat Muay shared that four main (CORE) pillars anchored the Institute in 2021/2023. The Council, as a seat of professional influence, should attract the best people to take the Institute forward. Operations of the Institute is a key element, and the Council has endeavoured to ensure efficiency and effectiveness across its various functions from membership, administration, finance to event management. The importance of Relationships cannot be underscored, which has allowed the Institute to engage and collaborate with larger and stronger institutions. This has allowed the Institute to have an Effect on the industry – drawing attention to the profession and gaining respect for what its Members do.

5. Adoption of the Annual Report and Financial Report 2022

5.1 The Honorary Treasurer, Ms Cindy Lim, presented the Financial Report 2022.

5.2 As of FY2022, IPRS Cash and Cash Equivalent stands at \$143,696. Total Equity and Liabilities for FY2022 stands at \$175,940. This represents a 5% increase from \$167,336 in FY2021. This indicates a healthy situation as Total Equity and Liabilities fell during the COVID period but FY2022's performance indicates a reversal of this decline.

5.3 Revenue for FY2022 stands at \$115,426, almost equivalent to FY2021. Gross profit stands at \$76,214. This is also similar to the FY2021's level of gross profit. Income sources in FY2022 are largely similar to those of FY2021's – 42.3% from training, 24.7% from sponsorship (of PRISM and the membership portal), 19.4% from membership / entrance fees and 13.5% from the PRISM Summit. Training income represented a 57% growth from FY2021 and Programme/PRISM Summit income which was not collected in FY2021 could be collected in FY2022.

5.4 Operating expenses stands at \$126,110, a 14.5% decline from \$147,649 in FY2021. The biggest expense items were Salaries (59%) and Rental (11%). Compared against FY2021, salaries

have decreased by 33%, and rent has decreased by 30%, a positive outcome arising from moving out of the office premises into a co-working and hotdesking facility in August 2022. Loss before tax is at \$8,359, compared against \$56,404 in FY2021.

5.5 Accredited Member Mr Eric Chan congratulated the Council on a fantastic balance sheet. Full Member Lars Voedisch also commended the Council on turning the financials of the Institute around despite worrying trends during previous FYs. Accredited Member K Bhavani congratulated the Council on the decision and effort to move out from a physical location onto a co-working space. To these remarks, President Koh Juat Muay thanked the past Presidents who contributed to the procurement of the membership management portal licence through donations to the President's Circle Fund. Special mention was made to recognize and thank the immense efforts of Secretariat Ernst Lim for clearing out the stores at the office. Acknowledgement was also given to R Selvi who mooted and encouraged the digital transformation of the IPRS and to move out of a physical office space.

5.6 Adoption of the Annual Report and Financial Report 2022

With no further questions, the President called for a voting member to propose that the Annual Report and Financial Statement for 2022 be adopted. The adoption of the Annual Report and Honorary Treasurer's Financial Report 2022 was proposed by Accredited Member, Mr Eric Chan, and seconded by Fellow, Mr Ken Hickson.

6. Election of Council 2023/2025

6.1 The President of the Council 2021/2023 then announced the dissolution of the Council 2021/2023.

6.2 The floor was then handed over to Accredited Member, Ms Kathy O'Brien, the Returning Officer (RO), to conduct the election of office-bearers for IPRS Council Term 2023/2025.

6.3 The RO announced that voting members were invited for nominations for the positions of President, Vice-President, Honorary Secretary, Honorary Treasurer and Council Members (minimum five, maximum seven). The closing date was 5pm, 1 March 2022.

6.4 The RO announced that at the close of the deadline for nominations, ten nominations, duly signed and seconded, for the positions of President, Vice-President, Honorary Secretary and Seven Council Members, had been received. The nominations were as follows:

Nomination for Portfolio Position (3)

Nomination for the position of President: Ms Koh Juat Muay, Accredited Member

Proposer: Vanessa Wan

Secunder: Cindy Lim

Nomination for the position of Vice President: Ms Vanessa Wan, Full Member

Proposer: Cindy Lim
Seconder: Selvi R

Nomination for the position of Honorary Secretary: Ms Cindy Lim, Full Member
Proposer: Vanessa Wan
Seconder: Koh Juat Muay

Nomination for the position of Seven (7) Council Members:

Ms Tan Siew Kim, Corporate Member (Temasek Polytechnic)
Proposer: Lily Ho King Har
Seconder: Koh Juat Muay

Ms Jini Pillai, Full Member
Proposer: Koh Juat Muay
Seconder: K Bhavani

Mr Marcus Ong, Full Member
Proposer: Koh Juat Muay
Seconder: Nisar Keshvani

Mr Malminderjit Singh, Full Member
Proposer: Koh Juat Muay
Seconder: K Bhavani

Ms R Selvi, Accredited Member
Proposer: Koh Juat Muay
Seconder: Vanessa Wan

Ms Elaine Chan, Full Member
Proposer: Nisar Keshvani
Seconder: Vanessa Wan

Mr Haikel Fahim, Full Member
Proposer: Selvi R
Seconder: Vanessa Wan

6.5 With all nominations not being contested, the IPRS Council 2023/2025 was declared elected by the RO.

6.6 As there were no nominations for the position of Honorary Treasurer, the newly elected Council will appoint a Council Member to the position.

6.7 Incoming President, Ms Koh Juat Muay, then introduced the Members of Council 2023/2025.

7. Any Other Business

7.1 The President then opened the floor for questions or comments. Fellow Ken Hickson complimented the PRISM Summit for setting high standards for the profession, reinforced the importance of relationships such as connecting with the Singapore Institute of Directors, as well as recognizing the formation of new connections with organisations such as Telum Media. He was also glad that mature members of the Institute are still present and engaged. President Koh Juat Muay also expressed appreciation to new and young members who joined the Institute and the Council.

7.2 Accredited Member Kathy O'Brien proposed that the Council be congratulated for a very commendable job and recognize the values and work ethics of President Koh Juat Muay.

7.3 President Koh Juat Muay mooted the idea of an industry veteran's night to reconnect with valuable expertise and knowledge holders in the industry and re-engage them.

8. Closing

As there were no other questions, the Honorary Secretary, Ms Juliet Samraj, thanked all Members for their presence and called the 53rd AGM to a close at about 8.00 pm.

Recorded by:



Mr Ernst Lim
Senior Executive
IPRS Secretariat

Vetted by:



Ms Juliet Samraj
Outgoing Honorary Secretary
IPRS Council 2021/23

Approved by:



Ms Koh Juat Muay
President
IPRS Council 2021/2023



Annual Report 2023

Institute of Public Relations
of Singapore

21st March 2024

ABOUT IPRS

IPRS, established in 1970 as a non-profit organisation, is the only accrediting body for Public Relations (PR) practitioners in Singapore. The Institute promotes excellence in the industry through knowledge exchange platforms and training programmes that are aligned with the many changes and developments in the practice of PR and Communications today.

IPRS has a growing membership consisting of professionals from diverse backgrounds in public relations, journalism, advertising, marketing, education and management – a factor that has contributed to the Institute’s strength and dynamism.

There are ten Student Chapters with various tertiary institutions to create opportunities for communications students and IPRS members to share expertise and experiences.

The IPRS introduced the Biennial PRISM Awards (Public Relations In the Service of Mankind) in 1987 to recognise and reward excellence in PR and Communications in Singapore and the region.

Our Mission

- To represent PR and Communication professionals and the profession in Singapore.
- To recognise and promote the best in PR in Singapore and the region.
- To be the accrediting body for PR professionals in Singapore.

Our Vision

To be the leading PR and Communication organisation in the region.

COUNCIL 2023/2025



President	Ms Koh Juat Muay Chief Nano-E
Vice-President	Ms Vanessa Wan Senior Director & Head, Integrated Marketing & Communications, Asia-Pacific Region STMicroelectronics
Honorary Secretary	Ms Cindy Lim Head of Digital & Marketing Communications Singapore Symphony Group
Honorary Treasurer	Ms Selvi R Brand, Communications & Social Leader IBM APAC
Council Member	Tan Siew Kim Director, School of Business Temasek Polytechnic
Council Member	M Malminderjit Singh Managing Director, Singapore Penta Groups
Council Member	Elaine Chan Director of Marketing Communications & Sustainability PARKROYAL COLLECTION Marina Bay
Council Member	Haikel Fahim Region Head, Southeast Asia Telum Media
Council Member	Jini Pillai Head of Media Relations, Asia Aon
Council Member	Marcus Ong Senior Executive, Strategic Communications & Media Operations Ministry of Sustainability and the Environment
Honorary Legal Advisor	Mr Samuel Yuen Founding Director Yuen Law LLC

PRESIDENT'S REPORT

Warmest greetings on behalf of the IPRS Council 2023/25.

The year 2023 began with the election of the Council for 2023/25 at the 53rd Annual General Meeting. My heartfelt thanks to Vanessa Wan, Cindy Lim and Selvi R for remaining on the Council for another term to continue our work on the transformation of the IPRS and ensure a smooth transition to a new Council Team. My deep thanks to Haikal Fahim, Elaine Chan, Marcus Ong, Jini Pillai and Malminderjit Singh for agreeing to step forward to serve the IPRS. Together this new Team of 10 embodied a diversity of background, experience and knowledge to take the IPRS to new heights.

The office bearers in the Executive Committee - the President, the Vice-President, Hon Secretary and Hon Treasurer carried out their responsibility of providing effective oversight to the IPRS Secretariat to ensure timely payments to staff, suppliers, and the secure management of our membership and financial systems.

The mandate and manifesto for 2023 was to put our People and the Profession front and centre of IPRS' programming to support the professional development of practitioners and raise the profile of the contributions to the communications success of their organisations and clients. This mandate included the nurturing of our next generation of PR people in our 10 Student Chapters.

The year saw Generative AI dominate conversations beyond the tech world as its impact on the future of work was felt across professional sectors. Content generation became supercharged with AI programmes like ChatGPT, Midjourney and DALL-E. While many began riding the tide of GenAI, many also defaulted to putting distance between themselves and technology. It was important nonetheless to stay abreast and prepare our sector for a tech-fueled world. The IPRS held two tech discussion events and launched the AI Guidance for PR And Communications Professionals, a free resource and best practice reference for the industry.

It was heartening to see a strong uptake in demand for IPRS training in 2023 and receive record submissions for the IPRS PRISM Awards 2023, signaling a clear recovery from the pandemic years.

A test of this economic resilience came in the form of volatile geopolitical events in Europe, the Middle East, US and closer to home in South East Asia that jolted economic stability and global supply chains.

Since its inception in 1970, the IPRS has witnessed several global recessions and financial crises. It continued its mission to this day. Taking IPRS fully online in 2023, the Council has helped the institute to reduce costs and increase efficiency and capacity to organise purposeful events; to adapt to an increasingly digital world

The improvement of our membership system needed the support of members. One significant note is the agreement by members to the revision/increase of membership fees at the 53rd AGM. The amendment to the Constitution for this adjustment was approved by the Registrar of Society in July and duly adopted.

2023 welcomed new members to the IPRS and saw the return of members who were inactive during the pandemic. Corporate support for IPRS events increased along with partnership activities.

The IPRS was invited to deliver the Welcome Address at The Indie Summit 2023 held in Singapore. It was an event to celebrate independent agencies from around the world; a platform for the IPRS to contribute to the global presence and share the unique success of the Singapore brand.

As a professional body, the IPRS is the bearer of standards and performs this role across the public, private and social sectors. The industry's strong support for the IPRS PRISM Awards 2023 is testament to the recognition of this role.

We owe the success of 2023 to IPRS Members, friends in the industry and the business community for believing in the value that PR and communications bring to people and organisations.

I commend the Council Members of 2023/25. Details of the year's efforts are in the individual portfolio reports by the Vice-President, Hon Secretary, Hon Treasurer, Membership, Training, Student Chapter and Accreditation Teams.

We look forward to 2024.

Koh Juat Muay
President
IPRS Council 2023/25

HONORARY SECRETARY'S REPORT

In 2023 the IPRS organised and participated in 24 events/training programmes, reaching out to over 500 participants, in person and online. The year started with the IPRS Annual Student Chapter Gathering held in February which was attended by over 40 student chapter advisors and members. Other notable events include our new Learning Luncheon online series, 'How 100 Singapore Companies approached Purpose', as well as the 'IPRS x CARMA Asia Forum: Rewriting the Rules of PR Measurement'.

The IPRS was invited to give the Opening Address at a global event, The Indie Summit 2023 held in Singapore. The IPRS was also active in Singapore's charity sector, participating in two key events: the Shared Services Annual Seminar 2023 and the Charity Council Conference 2023.

In November, our members engaged in robust conversations around Generative AI and its impact on PR through two IPRS events: 'The Debate: Generative AI – Boon or Bane? (in person)', and launch of the 'AI Guidance for PR & Communications Professionals' (online) following a corresponding survey, the "PR Industry AI Protocol Survey" launched in July.

Our appreciation to Vice President, Vanessa Wan, who represented the IPRS on the Supervisory Board for Rothman & Roman Employee Communication Trend Report on Responsibility and Sustainability at The Workplace. The Report studied best practices in employee engagement in Singapore and the region, with the aim to facilitate knowledge sharing and inspire those working in communications and HR. The Report will be published in early 2024.

President Koh Juat Muay was invited to comment on the white paper report on "Marcom in Asia: Optimism and opportunities," by the Aspectus Group that explores key insights shared by PR, marketing, and branding professionals overseeing the APAC region.

The biggest highlight of 2023 was the IPRS PRISM Awards in November, held at the Parkroyal Collection Marina Bay with over 170 guests in attendance. The gala luncheon was graced by Guest-of-Honour, Mr Tan Kiat How, Senior Minister of State for Communications and Information. IPRS received a record-breaking 121 award submissions spanning 26 categories from 47 organisations. This year's edition shines the light on People in PR – professionals, teams and champions who have made an impact through their mastery of PR strategy and execution skills.

Together with Council Members, the IPRS Secretariat supported the strategy and execution of the many IPRS activities in 2023. Since 2022, the IPRS website and membership platform has transitioned to the cloud-based platform Glue-Up, following a successful digital transformation journey to automate processes.

The Council thanks the Secretariat team members for their dedication and immense support towards building and growing the IPRS:

- Executive – Mr. Ernst Lim
- Finance – Ms Pauline Tay (Contract)

Cindy Lim
Honorary Secretary
IPRS Council 2023/2025

IPRS Events Held from January 2023 to December 2023

We thank members of the IPRS, Student Chapter Members and the many industry leaders and participants who have contributed to an exciting slate of events in 2023.

1. **2 February 2023:** IPRS Annual Student Chapter Gathering 2023, “Let’s Hear It! **“Are You Newsworthy?”**” organised with the support of **Danny Tan**, Managing Director and the team at Grayling with over 40 in attendance.
2. **18 February 2023: Introduction to Public Relations and Mass Communication** 01/2023 held with 17 in attendance.
3. **16 March 2023:** IPRS Accredited Member’s Night Panel Discussion, **“Chat Buddy or Prompt to Change?”** organised with the support and sponsorship of IPRS Corporate Member, **Redhill** and speakers, **Kalyan Madala**, CTO at IBM Technology ASEANZK, **Irene Tham**, Tech Editor at The Straits Times and **Jacob Puthenparambil**, Founder CEO Redhill, held with 8 in attendance at Redhill.
4. **22 March 2023: IPRS 53rd Annual General Meeting** held with 23 voting Members and 4 non-voting Members held at the YMCA Orchard.
5. **17 - 18 April 2023:** IPRS President **Koh Juat Muay** delivered the Opening Address at **The Indie Summit 2023** held at Parkroyal COLLECTIONS Pickering, Singapore.
6. **19 April 2023:** IPRS Learning Luncheon 2023 **“How 100 Singapore Companies approached Purpose”**, organised with the support of speakers, **Ferdinand (Ferry) de Bakkar** (NUS) and **Dom Mason** (Sedgwick Richardson SEA) and IPRS Vice-President **Vanessa Wan**, held online with 74 in attendance.
7. **18 May 2023: Republic Polytechnic IPRS Student Chapter Industry Visit to Sandpiper** organised with the support of IPRS Corporate Member **Sandpiper**.
8. **5 May 2023:** Launch of **“5-question state of PR measurement in Singapore”** Survey organised with the support of **CARMA**.
9. **30 May 2023:** IPRS X CARMA ASIA FORUM - **“Rewriting The Rules of PR Measurement”** organised with the support and sponsorship of CARMA and speakers **Andrew Nicholls**, Managing Director at CARMA Asia, **Lien Xiuwen**, Partner at IN.FOM and **Chek Yee Foo**, Head of PR, APAC at Cushman & Wakefield, moderated by **Jian Yang**, Managing Partner and Head of Strategy, Distilleri.speakers, held with 45 in attendance at Oasia Downtown.
10. **2 June 2023:** “Bilingual Win-Win” - **“The Role of Language and Culture In Public Relations”** organised with the support of Speaker **Liu Xiaowei**, **Ho Yueh Mei** and Chinese Media Group.
11. **9 June 2023:** Murdoch IPRS Student Chapter Alumni Event, **“Beyond the Buzz: Is PR and communication practice sustainable in the age of AI?”** held at Murdoch University Kaplan Campus with the support of speakers, **Kelvin Koh**, Managing Director at Truescope and **Malminderjit Singh**, Managing Director at Penta Group.
12. **15 June 2023: IPRS Professional Certificate In PR & Mass Communications** 01/2023 held online with 7 students.

13. **21 July 2023: Introduction to Public Relations and Mass Communication**
02/2023 held with 9 in attendance at 10Sq.
14. **27 July 2023: Launch of “PR Industry AI Protocol Survey”** with the support of Sandpiper.
15. **17 August 2023: ESG Webinar, “How the ESG framework affects consumers, enterprises, and PR practitioners”** organised by the Republic Polytechnic IPRS Student Chapter.
16. **7 September 2023: Murdoch-IPRS Student Chapter Industry Visit to Truescope, “See Your World More Clearly with Truescope”** IPRS Corporate Member Truescope”.
17. **10 September 2023: Murdoch-IPRS Student Chapter Industry Visit to Truescope, “See Your World More Clearly With Truescope”**.
18. **22 September 2023: Introduction to Public Relations and Mass Communication**
03/2023 held with 13 in attendance held at 10Sq.
19. **26 September 2023: Focus Group Discussion on the first draft of the “AI Guidance for PR And Communications Professionals”**, hosted by Sandpiper, with 15 in attendance.
20. **26 October 2023: Shared Services for Charity’s Annual Seminar, “Beyond the Words: Communicating Charity Governance and Transparency.”**, Keynote address presented by IPRS President Koh Juat Muay.
21. **2 November 2023: IPRS Member’s Night – “The Debate: Generative AI, Boon Or Bane?”** organised with the support and sponsorship of IPRS Corporate Member IHH and Moderator, **Professor Edson C. Tandoc Jr.** WKWSCI NTU Singapore, Debaters: **Ajey Maharaj**, Head, Corporate Communications & PR, Fortis Healthcare Limited; **Nawal Ali**, Senior Manager, Corporate Communications, IHH Healthcare; **Jane Chang**, Associate Director, Innovation Lead, WE Communications; and **Melissa Han**, Past President, IPRS And Murdoch University Student Chapter. with 30 in attendance hosted at IHH Corporate HQ.
22. **21 November 2023: Launch of “AI Guidance for PR & Communications Professionals”** organised in partnership with Sandpiper, and support of speakers, **Rob Van Alphen**, Head of Strategy And Innovation, APAC at Sandpiper, and **Haikel Fahim**, Head of SEA at Telum Media, held online with 89 in attendance.
23. **21 November 2023: Charity Governance Conference, “Governance in Action: From Purpose to Practice and Impact”**, IPRS President **Koh Juat Muay** on panel discussion at the Charity Governance Workshop on **Communications Mastery: Engaging for Impact** at Suntec Convention Centre.
24. **29 November 2023: IPRS PRISM Award 2023 Gala Luncheon** held with 170 participants and award winners in attendance with the support of Guest of Honour **Mr Tan Kiat How**, Senior Minister of State, Ministry of Communication and Information, and sponsorship of **Truescope, IN.FOM, Pinpoint PR, Telum Media.**

HONORARY TREASURER'S REPORT

1. An independent auditor was engaged to audit the IPRS accounts. They issued an unqualified report of our Financial Statement for FY2023. A summary of the Financial Report is shown below.

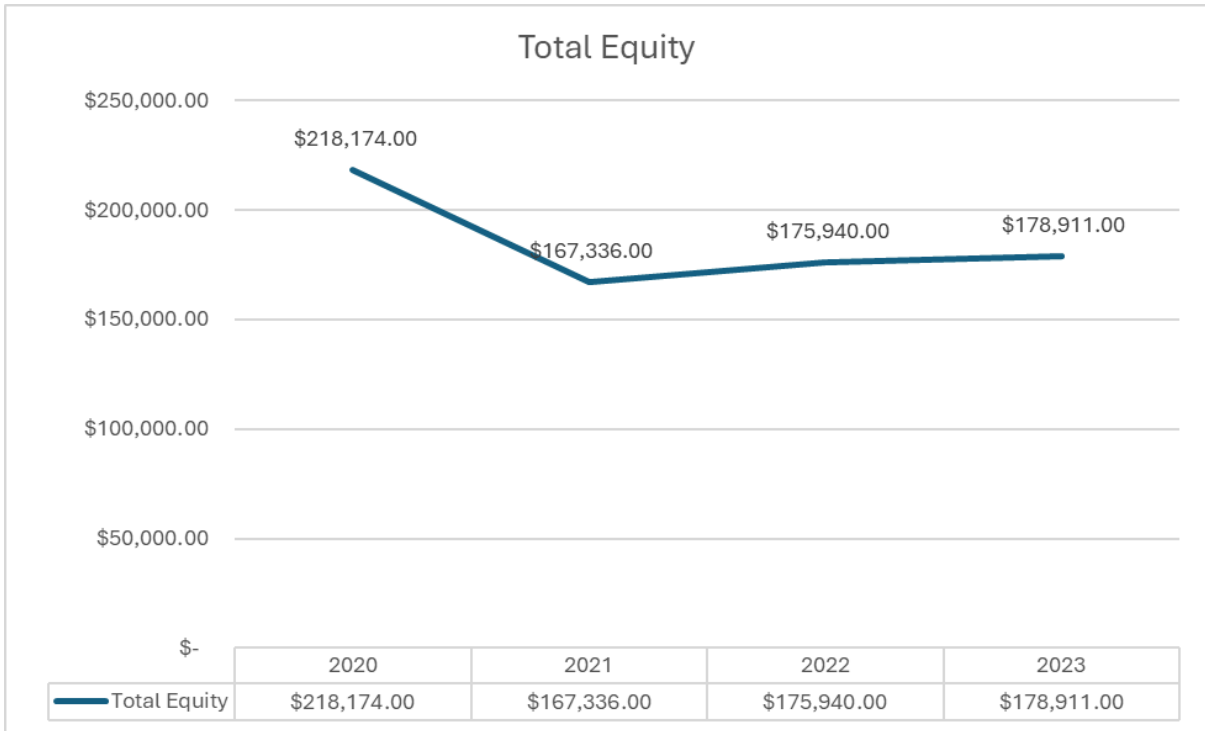
INSTITUTE OF PUBLIC RELATIONS OF SINGAPORE

(A Society Registered in Singapore)

BALANCE SHEET AS AT 31 DECEMBER 2023

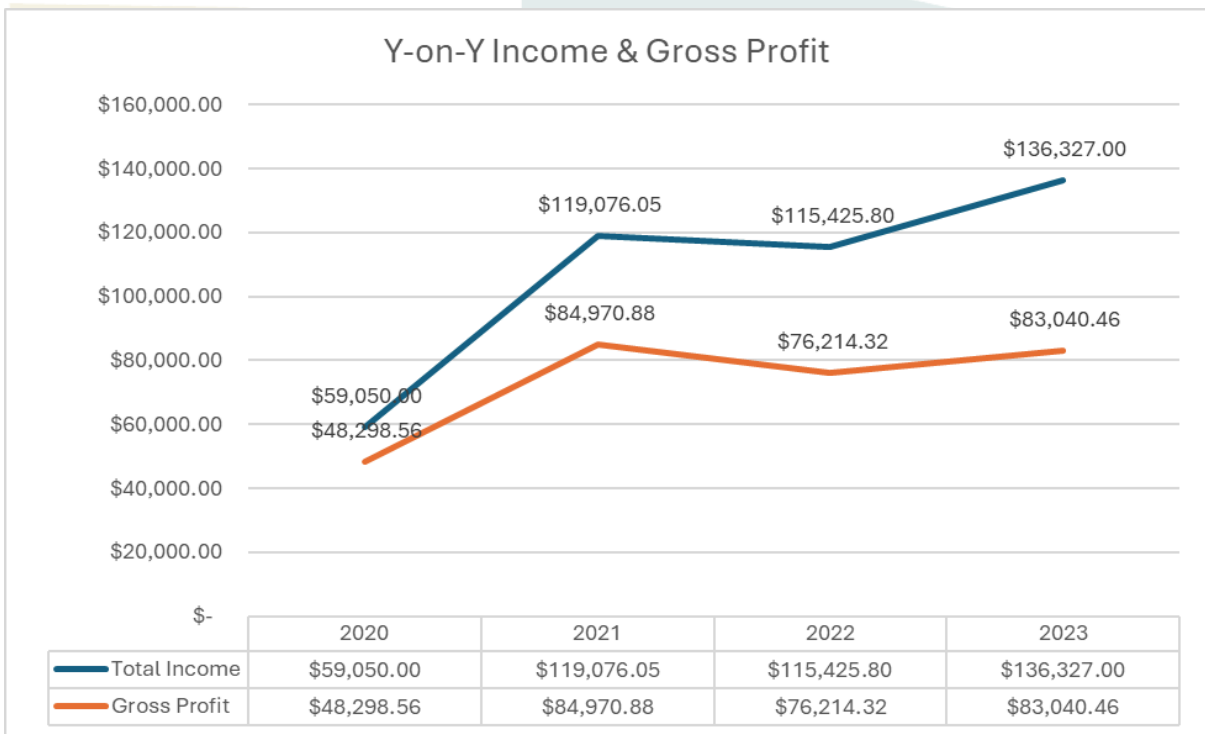
	Notes	2023 S\$	2022 S\$
ASSETS			
Non-current assets			
Plant and equipment	4	9,445	18,890
Current assets			
Account receivables	5	4,290	11,400
Deposits and prepayments	6	1,402	1,954
Cash and cash equivalents	7	163,774	143,696
		<u>169,466</u>	<u>157,050</u>
Total assets		<u>178,911</u>	<u>175,940</u>
EQUITY			
Accumulated fund		164,051	143,971
LIABILITIES			
Current liabilities			
Account payable and other payables	8	14,860	31,969
		<u>14,860</u>	<u>31,969</u>
Total equity and liabilities		<u>178,911</u>	<u>175,940</u>

2. Total Equity and Liabilities for FY2023 stands at \$178,911. This represents a 2% increase from \$175,940 in FY2022. To facilitate benchmarking against Covid financial performance, a four-year comparison, including FY2020, is provided below.



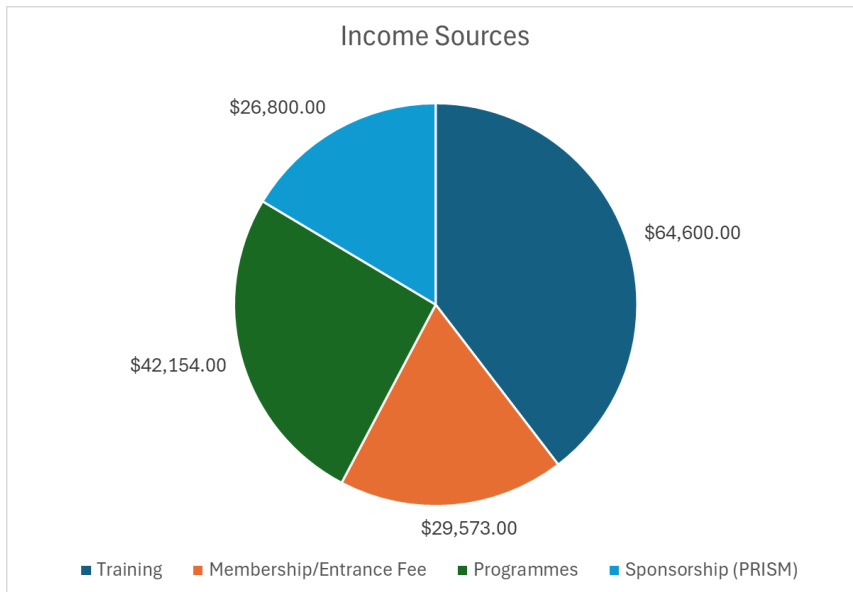
As of FY2023, IPRS **Cash and Cash Equivalent** stands at \$163,774.

- Revenue for FY2023 stands at \$136,327. This represents a 15% increase from \$115,426 in FY2022. Gross profit stands at \$83,040.



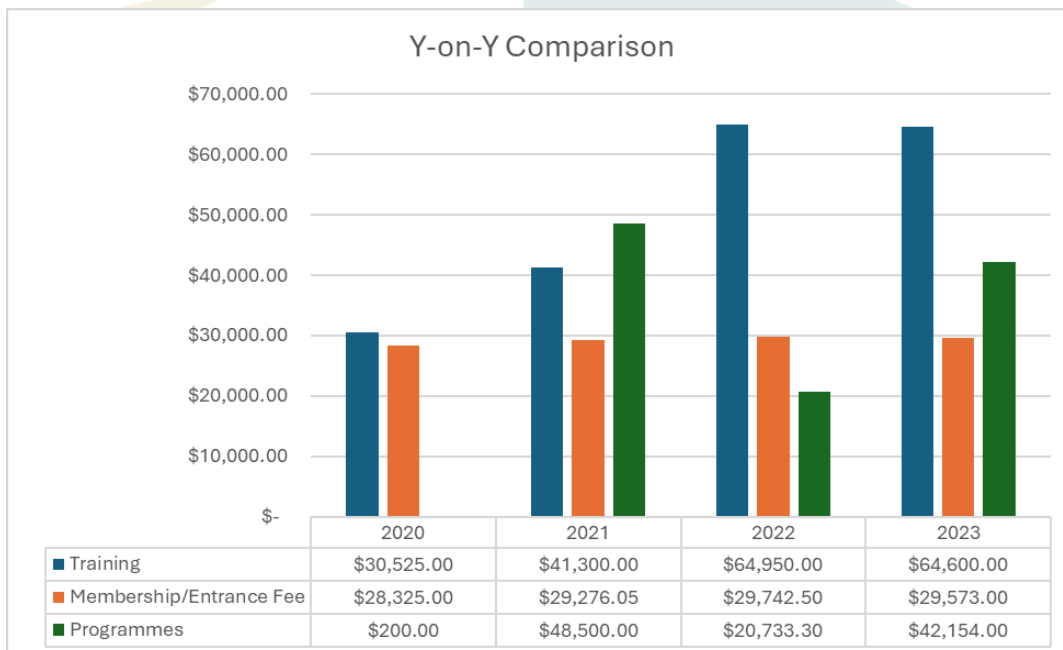
3.1 Income

For FY2023, IPRS income sources were from: Training (39.6%), Sponsorship [PRISM Awards only] (16.4%), Membership/Entrance fees (18.1%) and Programmes (25.8%).

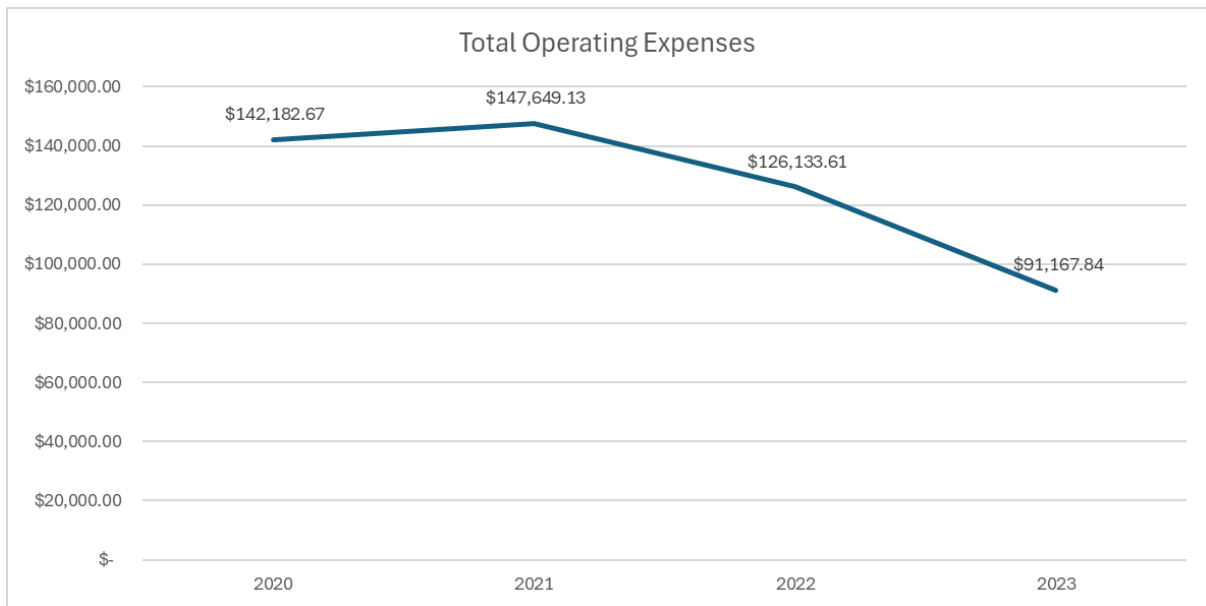


In comparison to income earned in FY 2022:

- Income from programmes (PRISM awards) increased by 51% (\$21,421).
- Membership income decreased slightly by 0.6% (\$170).
- Training income decreased slightly by 0.5% (\$350).
- Sponsorship from PRISM Events saw a large increase: \$26,800 (Awards FY 2023) vs \$19,600 (Summit FY 2022).



3.2 Expenses



Operating expenses stands at \$91,168 a 38% decline from \$126,134 in FY2022. The biggest expense items were Salaries (54%), Accounting/Audit Fees (24%) and Rental (9%). Compared to FY2022, salaries have decreased by (16%), Accounting/Audit Fees decrease by (2%) and rent has decreased by (68%). A positive outcome arising from moving out of the office premises into a hotdesking facility in August 2022.

Profit before tax is at \$20,080, compared against loss \$8,359 in FY2022.

4. **Outlook & Recommendations**

- 4.1 Overall, at the end of FY2023, the IPRS' financial position has improved posting a profit before tax of \$20,080 as a result of the digitisation of its membership system, salary and rental savings. This is after a low net loss of \$8,359 in FY2022 and high net loss in \$56,404 in FY2021.
- 4.2 In order for the IPRS to be sustainable and relevant in the years ahead, IPRS needs to build on its flagship events, the PRISM Awards and PRISM Summit to attract new sponsors and partners. IPRS is also well-positioned to develop joint partnership events to raise its profile to engage existing members and attract new members. As a recognised training provider, there is potential for IPRS to leverage on its signature training programmes adding to this portfolio other programmes such as PR leadership programmes.
- 4.3 The viability and sustainability of the IPRS is an ongoing challenge and rests on the support of its members and the wider industry and institutional partners..

Selvi R
Honorary Treasurer
IPRS Council 2023/2025

MEMBERSHIP TEAM'S REPORT

IPRS memberships across the five paying categories (Accredited, Corporate, Full, Associate and Affiliate) remained largely consistent in 2023. This steadiness is a reflection of our position as Singapore's professional body for PR practitioners and PR consultancies.

In reflection of our position and the need to meet increasing operational costs, the IPRS Council 2021/ 2023 proposed a tiered increase to fees over the next two years to ease the cost burden on members. The proposal was raised and accepted during the 53rd Annual General Meeting and was approved by the Registrar of Societies in July 2023.

In addition, IPRS continued efforts to tap into a larger part of the communications industry in Singapore that has eschewed IPRS membership over the years. This includes maintaining visibility within the industry, marketing efforts to reach out to a wider contact base and upholding our commitment to nurturing PR students in our tertiary institutions.

A membership drive, leveraging the marketing efforts for the PRISM Awards, yielded promising results in membership growth and garnering new interest from potential members.

Membership

We continue to see moderate growth in membership figures and were delighted to welcome a total of 25 new memberships: 5 Corporate Members, 2 Accredited Members, 11 Full Members, 5 Associate Members, and 1 Affiliate Member in the past year. In addition, about 37 students have applied and became Student Members as part of our various Student Chapter arrangements.

Corporate Members

- MOH Holdings Pte Ltd
- Rothman & Roman Group
- Sandpiper Communications Pte Ltd
- Truescope

Accredited Member

- Debra Soon, Singlife
- Ginny-Ann Oh, APRW Pte Ltd

Full Members

- Alan Lim, Institute of Technical Education (ITE)
- Dorothy Ng, Tidewater Offshore Operations Pte Ltd
- Eileen Tan, Connell Caldic
- Malcolm Chen, SOLVE SKILLS LLP
- Amelia Chong, United Overseas Bank
- Marie Angeline (Marian) Pagulayan, Mintel (Consulting) Singapore Pte. Ltd.
- Sangeetha Naidu, Ngee Ann Polytechnic
- Wil Barber, Macquarie Group
- Sheela Narayanan, SG Enable
- Julie Yeo, UBS AG Singapore
- Angelene Chong, Zuellig Pharma

Associate Members

- Vivian Chua, GovTech
- Imran Khan, TikTok PTE Ltd
- Chanel Hu, FOUR MEDIA
- Nurun Jumana
- Kevin Tan, Socium Consultancy Pte Ltd

Affiliate Member

- Beryl Leong, Kidney Dialysis Foundation

Student Members (37)

- Laura Lee, SUSS
- Jeremiah Leow, Image Engine (SUSS)
- Mike Gilmour, APCO Worldwide (SUSS)
- Joey Liew, Murdoch University Singapore
- Charmaine Erh, Accenture Singapore
- Tristan Tan, SUSS
- Charlieze Tan, King's College London (SUSS)
- Nurhamizah Hamzah, PSB Academy
- Yan Kai Foong, Freelance (SUSS)
- Nur Atifah Hussain, Singapore Institute of Technology
- Ee Cheun Ng, Singapore Institute of Technology
- John Glenn Garagan, PSB Academy
- Anastasia Anastasia, National University of Singapore
- Anastasia Anastasia, National University of Singapore
- Vernice Tan, Murdoch University Singapore
- Yoko Woo, IPRS And Murdoch Student Chapter
- Ang Khang Wei, Singapore Institute of Management
- Gabriel Cheong, Nil (SUSS)
- April Leong, Singapore Institute of Technology
- Augusta Lea Loi Pei Sze, Singapore Institute of Technology
- Gwen Koh Wen Hui, Singapore Institute of Technology
- Shi Qin Tan, Singapore Institute of Technology
- Syaza Abidin, IPRS And Murdoch Student Chapter
- Kai Xiang Ng, Murdoch University Singapore
- Dana Nasser, IPRS And Murdoch Student Chapter
- Nitya Jain, Kaplan Murdoch University
- Eric Tan, Lighthouse Creative (SUSS)
- Guinevere Koh, Republic Polytechnic
- Vieon Lee, Republic Polytechnic
- Ellee Low, Republic Polytechnic
- Renee Jasmine Chua, Republic Polytechnic
- Ilhaan Hariz, Republic Polytechnic
- Trinayani V Kandesan, Republic Polytechnic
- Wei jie Ang, Republic Polytechnic
- Claire Lau, Republic Polytechnic
- Nur 'Aisyah Binte Mohamed Ali Imran, Republic Polytechnic
- Adelle Seing, Republic Polytechnic

Overall Membership Figures in 2023:

Membership counts	December 2020	December 2021	December 2022	December 2023
Accredited	41	44	45	45
Full	46	55	57	63
Associate	9	13	11	13
Affiliate	45	43	22	17
Corporate	26	25	22	25
Fellow	13	13	13	13
Honorary	2	2	2	2
Student	-	-	-	44
Total	182	195	172	222

Delivering Value

Over the past year, members have experienced the value of being a part of Singapore's premier PR association. It has meant access to exclusive, curated thought leadership events such as our flagship IPRS PRISM Summit, IPRS Learning Luncheons, connections with industry captains and more importantly, support from and robust exchange of ideas with fellow practitioners.

We hope that members will continue to find value in and support the IPRS as we work together to uplift the practice of public relations in Singapore.

Haikel Fahim, Elaine Chan
Membership Team

ACCREDITATION TEAM'S REPORT

The IPRS Accreditation Chapter continued the momentum in 2023.

Accredited Memberships

The membership in 2023 closed with 45 accredited members with two new members-Debra Soon from Singlife and Ginny-Ann Oh from APRW Pte Ltd. They bring deep experience and knowledge to the IPRS accredited community and offer an opportunity to leverage their diverse expertise.

Exclusive events for IPRS Accredited Members

Continuing from the previous year's theme-*Dinner & Dialogue*, an exclusive event for accredited members was held on 6 March titled *Chat Buddy or Prompt to Change* at Red Hill. Technology Editor for the Straits Times, Irene Tham and CTO for IBM ASEAN, Kalyan Madala provided a candid perspective on the explosion of AI and its impact on the PR and journalist professions. Special thanks to Jacob Puthenparambil and his team at RedHill for hosting and facilitating the session.

Accredited Members Contribution

Our thanks to the accredited members who provided training for several courses conducted by the institute. The IPRS would like to acknowledge the contributions of Clarence Fu for the Introduction to Public Relations and Mass Communication Course—Intake 01-2023 as well as the Professional Certificate in Public Relations and Mass Communication Course (1 intake online in 2023). The institute would also like to thank Tham Kok Wing for his contributions to the Professional Certificate in Public Relations and Mass Communication Course (1 intake online in 2023).

IPRS PRISM Awards 2023 – Judge Panel

The institute would like to acknowledge the contribution of the following accredited members for serving on the IPRS PRISM Awards judging panel.

- Adrian Heng
- Anirudh Sharma
- Clarence Fu
- Eric Chan
- Illka Gobius
- Nisar Keshvani
- Ross Gan
- Selvi R

Accreditation Board 2022/2023

- o **Chairperson**
Mr Mike Liew
Partner, IN.FOM
- o **IPRS Council AB Committee Chair**
Ms R Selvi
Brand, Communications & Social Leader, IBM APAC
- o **Advisor**
Ms Bhavani Krishnasamy
Managing Director, International PR Training

- o **Board Member**
Ms Dawn Low
Cluster Director, IMDA
- o **Board Member**
Mr Ross Gan
Head of Public Relations, Matrixport
- o **Board Member**
Mr Robert Conceicao
Director, MAJIC Communications
- o **Board Member**
Ms Lina Poa
Head, Corporate Communications & Investor Relations, ST Engineering
- o **Board Member**
Mr Nisar Keshvani
Associate Director, Strategic Outreach and Communications, NUS
- o **Board Member**
Mr Gerry Francis De Silva
Head, Group Corporate Affairs, Hong Leong Group Singapore
- o **Board Member**
Ms Kathy O'Brien
Managing Director, Red Shoe Communications
- o **Board Member**
Mr James Brasher
Managing Partner, Rice Communications Pte Ltd

Selvi R
Accreditation Team

TRAINING TEAM'S REPORT

IPRS' training programme has gone from strength to strength, building upon the growing positive reputation of the Institute and its trainers. We remain focused on providing a solid foundation of knowledge and ground expertise for PR practitioners who wish to upgrade their skills, and for those aspiring to join the communications industry.

In 2023, IPRS conducted 1 intake of the Professional Certificate in PR and Mass Communication; 3 intakes of Introduction to PR and Mass Communication. A total of 46 participants were trained, including 11 overseas participants from Hong Kong.

We are grateful to our slate of trainers who continue to support the IPRS in our mission to promote excellence in the industry through education that is aligned with the changes and developments in the practice of PR and communications. We are constantly reviewing the quality of our training content and trainer's capability, monitoring these closely via feedback and in-class delivery.

Training also has also been reviewing the collaboration agreement with SSA Academy, in particular making improvements in marketing efforts in the next year.

Looking Ahead

In addition to developing members and non-members as communications professionals, training and speaking at webinars are also a platform and opportunity for Accredited and Full Members to build their training/speaking skills and to give back to the profession. We encourage more Members to offer themselves for such opportunities, as we look to widen and diversify our pool of trainers and speakers.

Recognising the different needs of communications practitioners at different stages of their career, we have begun work to develop two additional courses which we hope to be able to launch in the second half of 2024. One is aimed at young practitioners which will include fireside chats and networking sessions to enable them to gain insights not available in a traditional classroom setting - the IPRS Young PR Leadership Programme.

The other course is for those at the mid to senior levels, who desire to successfully transition into senior leadership roles. The coursework will be less about the technical skills of PR, and more about the higher order thinking and soft skills needed to be at the C-Suite. Mentoring by a senior practitioner will be an important element in this course - the IPRS PR Leadership Programme.

We are encouraged by the strong support for IPRS training and hope to continue teaching the foundations of good PR and Communications and more importantly to build strong practitioners in leadership roles who deliver excellent work in their career.

Vanessa Wan
Training Team

STUDENT CHAPTER TEAM'S REPORT

2023 was a busy year for the Student Chapter Team of the IPRS Council with more membership, partnerships and events to continue the momentum set during the previous year.

Kicking off the year in great style

We kicked off the year with the IPRS Student Chapter annual gathering on 2nd February 2023 where students presented their best work the year before under the theme "Let's Hear It!" The students were proud to showcase their work and appreciated the opportunity to learn from each other.

Signing on new Student Members

Following the onboarding of the 10th Student Chapter member the previous year, IPRS' reach to the student community continued in 2023 with 37 students applying for Student Membership during the year.

Leading dedicated Student Chapter activities

The Student Chapters organised six activities during 2023 which focused on AI and tech, sustainability, career information, professional and industry networking. The Republic Poly (RP) and Murdoch University student chapters each conducted two sessions with RP organising an office tour of public relations agency Sandpiper in May as well as a webinar on ESG in August. Students also went on another study tour, organized by Murdoch, of AI solutions provider Truescope in September, which follows an earlier alumni networking event it organized in June on the same topic, titled "Beyond the Buzz: Is PR and communication practice sustainable in the age of AI?"

In addition, the student chapter from the National University of Singapore (NUS) put together the Department of Communication and New Media (CNM) Leaders' Summit "Turning your Passion into a Career" in October.

Student participation in IPRS PRISM Awards 2023

In November, our student chapters participated in the IPRS PRISM Awards with a record number of entries. Out of the 13 entries, awards were given to one winner for the Outstanding PR Student category and four winners (1 Distinction, 3 Merit) for Outstanding PR Student Projects.

Focus Group discussion on Young PR Leadership Programme

A focus group discussion led by Siew Kim and Cindy to gather feedback on the Young PR Leadership Programme was conducted on 5th Feb 2024.

The focus group consisted of five participants from Temasek Poly and Republic Poly. The attendees provided great perspective and feedback to deliver an engaging and fruitful session for the young professionals.

Key points shared include the following:

- Foundational elements to be covered on Day One and gradually delve deeper into PR concepts on Days Two and Three to provide participants with valuable exposure.
- Provide longer duration to allow ample time for absorption and reflection.
- Incorporate hands-on activities and group discussions to enhance participants' understanding of PR concepts and expectations.
- Include interactive elements to provide practical insights and foster deeper engagement with content.
- Inclusion of fireside chats and networking sessions will be valuable in connecting and gaining insights not available in a traditional classroom setting.

- Provide context and clarity upfront on the focus of the programme, whether tailoring it to PR professionals within an agency or in-house practitioners from specific industries, to ensure attendees adopt the right application of the knowledge gained.

The list of IPRS Student Chapters are as follows:

1. Temasek Polytechnic
2. University of Newcastle, Singapore
3. National University of Singapore
4. Singapore University of Social Sciences
5. PSB Academy
6. Republic Polytechnic
7. Murdoch University
8. Singapore Polytechnic
9. Ngee Ann Polytechnic
10. Singapore Institute of Technology

The Council wishes to take this opportunity to thank the various universities, polytechnics and academies for their support, students for their enthusiastic participation and student advisors for their guidance to their Chapters.

Selvi R, Malminderjit Singh & Siew Kim Tan
Student Chapter Team

IPRS PRISM Awards 2023

The IPRS held its biennial PRISM Awards on 29 November at the PARKROYAL COLLECTION Marina Bay, with over 170 guests in attendance. Celebrating the very best in public relations and communications, the gala luncheon was graced once again by Guest-of-Honour, Mr Tan Kiat How, Senior Minister of State for Communications and Information.

This year's edition shone the light on People in PR – professionals, teams and champions who have made an impact through their mastery of PR strategy and execution skills. The IPRS conferred the Lifetime PR Achievement Award to well-known industry veteran, Jennifer Lewis. Singlife's Pearlyn Phau bested several others to be named Outstanding PR Champion. Some of the other People awards given out were Outstanding PR Leader, Outstanding Young PR Professional and Outstanding PR Student, amongst others.

Other notable winners were Singtel for PR Campaign of the Year, also receiving a Distinction Award for Outstanding Employee Engagement Programme. Grayling emerged as the winner of the hotly contested Outstanding 360-degree Integrated Campaign – Consumer category.

In the popular Outstanding Sustainability Communications Campaign category, Redhill and The Hoffman Agency emerged as the winners. Other highlights include TOUCH Community Services which won Outstanding Campaign by a NGO or NPO, and The Hoffman Agency's campaign "Hearing Partners encourages Singaporeans to #ListenAgain" which took the Distinction award for Best Use of Storytelling.

A total of 121 submissions were received, an almost 30% increase from the Awards in 2021. These were submissions from 47 organisations across 30 award categories. 53 awards were given out this year, including 17 Distinctions, 23 Merits and 13 Individual Awards.

The distinguished panel of 41 judges comprised senior PR and Communication practitioners, leading PR and Communication academics, senior media representatives, professionals, business leaders and IPRS Council Members.

The IPRS is deeply heartened by the strong support from the industry – from the generous support of the esteemed judges and sponsors, to the record number of submissions received. PRISM Awards 2023 was supported by:

- Platinum Sponsor: Truescope Singapore
- Gold Sponsor: IN.FOM
- Silver Sponsors: Pinpoint PR and Telum Media

Since 1987, the IPRS has presented the PRISM Awards biennially to honour the very best in the PR and communications industry. Today PRISM remains one of the most prestigious awards. The winning entries and the winners this year reveal a singular story - the resilience of our people, the ingenuity of the campaigns and strength of the organisations that continue to thrive in an evolving local and global communications landscape.

The qualifying period for the 2023 PRISM Awards was from 1 July 2021 to 30 August 2023. The next IPRS PRISM Awards will be in 2025.

Vanessa Wan
Chair, IPRS PRISM Summit 2023

IN APPRECIATION

The President and IPRS Council 2023/2025 and the IPRS Secretariat team would like to express our deep appreciation to all our Members for your continued support for the IPRS.

Our thanks and gratitude to our Partners, Sponsors and Friends for making 2023 a successful year!

IPRS PRISM Awards 2023

Guest of Honour

Mr Tan Kiat How, Senior Minister of State, Ministry of Communications and Information

IPRS PRISM Awards 2023 Corporate Sponsors

IN.FOM
Pinpoint PR
Telum Media
Truescope

IPRS PRISM Awards 2023 Judges:

Adrian Heng
Ailynn Seah
Amelia Chong
Anirudh Sharma
Annette Pau
Cindy Lim
Clara Goh
Clarence Fu
Daniel Chia
Daryl Ho
Dawn Tan
Deepti Pathak
Dr Yeo Su Lin
Eileen Tan
Eric Chan
Ferdinand De Bakker
Haikel Fahim
Hsu Ching Tan
Illka Gobius
Jason Plamondon
Kitson Lee

Money K
Nisar Keshvani, AMIPRS
Ross Gan
Royce Wee
Sarada Chellam
Serene Loo
Shawn Balakrishnan
Shoon Lim
Soh Chin Ong
Tashan Kassej Kalleichelven
William Phuan
Wong Voal Voal
Liu Xiaowei
Lim Yin-Fern
Loh Zhi Wei
Zsofia Balatoni
Selvi R
Jackie Yu
Malminderjit Singh

IN APPRECIATION

Dinner Dialogue Sponsor:

Redhill

IPRS Honorary Legal Advisor

Mr Samuel Yuen

Student Chapters Advisors

Aaron Ng, Singapore Institute of Technology
Bernard Ho, Ngee Ann Polytechnic
Brian Lee, Singapore University of Social Sciences
David Wong Kai Mann, Singapore Polytechnic
Eleora Chin, PSB Academy
Eng Yu Fan, National University of Singapore
Tan Siew Kim, Temasek Polytechnic
Greg Danker, Republic Polytechnic
Kin Wong, University of Newcastle
Tania Lim, Murdoch University

Student Chapter Presidents:

Nitya Jain, President, Student Chapter, Murdoch University
Anna Tan, President, Student Chapter, National University of Singapore
Aiman Irfan Bin Mohamad Zaime, President, Student Chapter, Republic Polytechnic
Shannon Tjung, President, Singapore Institute of Technology
Dinah, Vice-President - Engagements, Singapore Institute of Technology
Nicole Sim En Xi, President, Singapore Polytechnic
Nusaibah Iman D-O Mohamed Ikbal, President, Temasek Polytechnic



Financial Report 2023

Institute of Public Relations
of Singapore

21st March 2024

INSTITUTE OF PUBLIC RELATIONS OF SINGAPORE
(A Society Registered in Singapore)

**DETAILED INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 S\$	2022 S\$
Revenue		
Education	64,600	64,950
Membership & Entrance fees	29,573	29,743
Programme fees	42,154	20,733
	<u>136,327</u>	<u>115,426</u>
Cost of sales		
Membership - AGM expenses	779	-
Programmes/ course expenses	52,507	39,211
	<u>53,286</u>	<u>39,211</u>
Other income	28,207	41,560
Staff cost		
Staff salaries and bonus	41,600	48,465
Staff CPF and SDL	7,176	8,197
Staff medical & other allowance	360	420
	<u>49,136</u>	<u>57,082</u>
Other operating expenses		
Accounting fees	17,427	18,481
Audit fees	4,221	3,691
Bank charges	144	183
Depreciation	9,445	9,638
General expenses	140	33
Insurance	167	429
Leasing of copier	-	11,727
Legal and professional fees	-	500
Loss on disposal of fixed assets	-	1,018
Office cleaning	-	3
Postage and courier	-	84
Printing and stationery	3	101
Refreshments	-	6
Relocation expenses	-	2,629
Rental of premise	7,971	13,408
Repairs and maintenance	-	150
Sponsorship	-	1,150
Stripe fees	558	817
Subscription	1,747	2,190

This page does not form part of the audited financial statements.

Telephone and internet	-	1,020
Transport	51	33
Utilities	-	931
Website setup and hosting	158	830
	<u>42,032</u>	<u>69,052</u>
Finance cost		
Interest expense on lease liability	-	-
Profit/(loss) before tax	<u>20,080</u>	<u>(8,359)</u>
Taxation	-	-
Profit/(loss) for the year	<u>20,080</u>	<u>(8,359)</u>

This page does not form part of the audited financial statements.