



ANNUAL REPORT 2014/2015

POWERING PROGRESS | TOUCHING LIVES



CONTENTS

MISSION VISION CORE VALUES	01
CHAIRMAN'S MESSAGE	02
BOARD OF DIRECTORS	11
SENIOR MANAGEMENT	13
HIGHLIGHTS	
CHAPTER 1	
GROWING FROM STRENGTH TO STRENGTH	17
1.1 Helping Homegrown Talent and Companies Power Forward	22
1.2 Shining on the World's Stage	28
1.3 From Local Shores to the World Stage	40
CHAPTER 2	
TELLING THE BEST SINGAPORE STORY YET	55
2.1 PSB Programmes: Setting New Benchmarks	58
2.2 A Year of Exceptional PSB Programmes	70
2.3 Getting Singapore Ready for Digital TV	73
2.4 Enhancing the Viewing Experience for the Hearing Impaired	76
CHAPTER 3	
A BALANCE OF QUALITY AND CHOICE	79
3.1 Creating a Safer and Better Internet Together	81
3.2 Engaging the Community	88
3.3 Working as One to Safeguard Our Common Interests	91
MDA ADVISORY COMMITTEES	97
ANNEX	117
FINANCIAL STATEMENTS	120

MISSION

The Media Development Authority of Singapore (MDA), a statutory board under the Ministry of Communications and Information (www.mci.gov.sg), promotes and regulates the media sector so as to contribute towards economic growth and help foster a cohesive and inclusive society in Singapore.

To ensure a globally competitive Singapore media sector, MDA invests in:

- Enhancing the innovative capacity of the media sector;
- Developing competitive media infrastructure;
- Nurturing quality manpower;
- Supporting sustainable enterprise development; and
- Enabling Singapore media to go global.

At the same time, MDA formulates clear and consistent regulatory policies, based on these guiding principles:

- To foster a pro-business environment for industry players;
- To ensure fair market conduct and effective competition;
- To safeguard consumers' interests;
- To increase media choices for consumers;
- To uphold social values in tandem with societal expectations; and
- To foster a cohesive and inclusive society through quality content with wide reach and impact while promoting nation-building.

VISION

In developing the media sector, MDA is guided by the vision – “Compelling Content, Connected Society, Caring Organisation” – where the power of stories, well told, will move our spirit to connect with one another to create an industry that is able to hold its own against the world's best.

CORE VALUES

These core values shape MDA's culture and guide the staff in their work:

- Integrity
- Care and Respect
- Professionalism
- Innovativeness

CHAIRMAN'S MESSAGE



Mr. Niam Chiang Meng
Chairman

Media Development
Authority of Singapore

2014 was a busy but fulfilling year for MDA. We prepared for the next phase of media development, grew the media industry, and featured more Singaporean content around the world. We nurtured our media talent to help them achieve their potential. We continued to uphold community values in an increasingly diverse media landscape. Above all, we continued to ensure that Singapore-made content touched the lives of Singaporeans, and fostered a closer sense of identity.

STRENGTHENING THE SECTOR

The past year saw MDA play an important role in growing the sector and strengthening Singapore's media branding internationally. The inaugural Singapore Media Festival (SMF) brought together the Singapore International Film Festival (SGIFF), Asia TV Forum & Market (ATF), ScreenSingapore (SS), and Asian Television Awards (ATA).

Held from 4 to 14 December 2014, the Festival bore testament to Asia's growing importance in the global entertainment landscape. We saw a record number of 4,836 attendees and exhibitors at ATF and SS. The value of deals closed at the Festival saw an increase of some 16% from the previous year to approximately S\$355 million. The 25th SGIFF, another key component of the SMF, also performed impressively by reaching out to over 13,000 local and foreign viewers.

“The Singapore Media Festival brings together leaders of creativity, content and commerce in the Asian Film and TV industry. It provides a platform for inspiration, exchange of ideas and industry investment in the talent that drives great storytelling.”

Robert Gilby

Chairman of the Singapore Media Festival Advisory Board and
Managing Director of The Walt Disney Company (SEA)



SINGAPORE
MEDIA
FESTIVAL



50 million
HOUSEHOLDS
ACROSS ASIA



13,000
LOCAL &
OVERSEAS
AUDIENCES



S\$355 million
SALES DEALS
REGISTERED

As with past years, we continued to see closer collaborations between our local companies and established international players. Following the success of *Serangoon Road*, jointly produced by HBO Asia and Infinite Studios, HBO Asia partnered InFocus Asia to co-produce a new TV series, *Grace*. Hollywood came knocking as well. Blockbusters *Hitman: Agent 47* and *Equals* – set to premiere in 2015 and 2016 respectively – were partly shot and produced in Singapore. This adds to our media landscape in Singapore, which already includes international visual effects studios such as Double Negative Visual Effects and Lucasfilm. These are encouraging signs that MDA's efforts to position Singapore as an international media hub are paying off.



“It was my first Hollywood film, so there were many new things to learn. The exposure that this kind of film brings to our local crew is invaluable, as they get to train with highly experienced crew, increasing our strength.”

Fran Borgia

Singapore Line Producer for *Hitman: Agent 47*

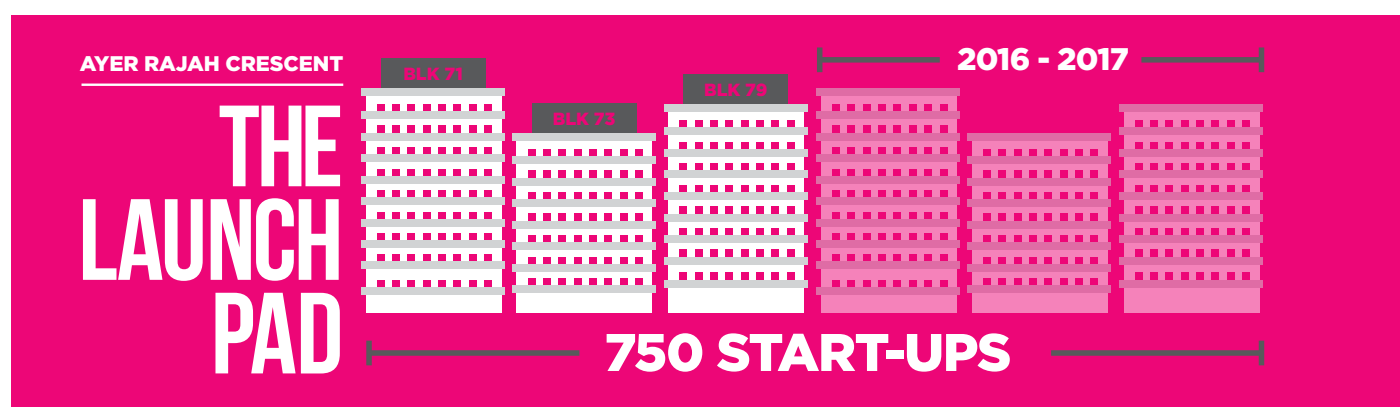


PM Lee officially launched JTC LaunchPad @ one-north.

We also made progress in building future capabilities. A significant milestone was the official launch of JTC LaunchPad @ one-north on 23 January 2015. JTC LaunchPad @ one-north is an initiative supported by MDA, Infocomm Development Authority of Singapore (IDA), National Research Foundation (NRF), SPRING and A*STAR which aims to grow infocomm and media start-ups by supporting the various stages of entrepreneurship from idea generation to start-up.

Prime Minister Lee Hsien Loong shares his thoughts at the Opening of the JTC LaunchPad @ one-north:

“The original plan was to demolish Block 71, after the tenants of Ayer Rajah Industrial Estate moved out. But the MDA thought there was an opportunity to grow interactive and digital media companies here, so MDA persuaded JTC to keep the building. Not just to keep the building but to let them use the building.”





Awards event for Media Education Scholars 2014.

Regardless of the distinct domains and initiatives spearheaded by the various divisions in MDA, Singaporeans remained at the heart of all that we do. We continued to nurture and support young talent with several programmes like our Media Education Scholarship (MES). I am proud to say that our MES scholars have gone on to receive recognition locally and internationally. For instance, Kirsten Tan (MES 2004) and Tan Shijie (MES 2008) received the Best Southeast Asian Short Film and Best Singapore Short Film awards at the Silver Screen Awards in 2014 respectively.



“MDA has supported me financially right from the start. I’m appreciative of the fact that MDA has also helped to fund almost all my short films. Now with my first feature film, I am also grateful to have received the New Talent Feature Grant. This decade-long support has been crucial to my growth as a filmmaker.”

Kirsten Tan
Media Education Scholar

SUPPORT FOR LOCAL CONTENT CREATORS

In the year under review, MDA supported a total of 1,304 projects across the media sub-sectors, and committed S\$21.38 million in grants and scholarships to support our talent and companies. Our Public Service Broadcast (PSB) funding backed a total of 4,744 hours of content on MediaCorp's free-to-air (FTA) channels, attracting some 4.5 million viewers. Supported projects include *Wild City*, a two-part documentary on Singapore wildlife produced by Beach House Pictures for Channel NewsAsia. We also enhanced our PSB funding framework to further improve the quality of public service programmes for Singapore viewers.

For the first time, we welcomed pay-TV operator StarHub as a partner under the PSB Contestable Funds Scheme. StarHub produced nine new PSB programmes, two of which were broadcast in February 2015.

We also moved closer to developing our very own TV Audience Measurement system, or SG-TAM. SG-TAM will be ready by 2016, and will help the media industry keep pace with evolving media consumption habits by providing a common measurement of media consumption across multiple platforms, including television, online and mobile.

Since December 2013, we have been preparing for the nationwide switchover from analogue TV broadcasting to digital broadcasting. To ensure that no Singaporean household is left behind, we launched a Digital TV Assistance Scheme in September 2014 to help low-income Singaporean households switch to Digital TV so that they can continue to enjoy their favourite programmes on FTA TV channels.

1,304

**PROJECTS
SUPPORTED
BY MDA**

S\$21.38

**MILLION
COMMITTED
IN GRANTS**

4,744

**HOURS OF CONTENT
SUPPORTED
BY PSB FUNDING**

4.5

**MILLION
VIEWERS**



SAFEGUARDING PUBLIC INTERESTS

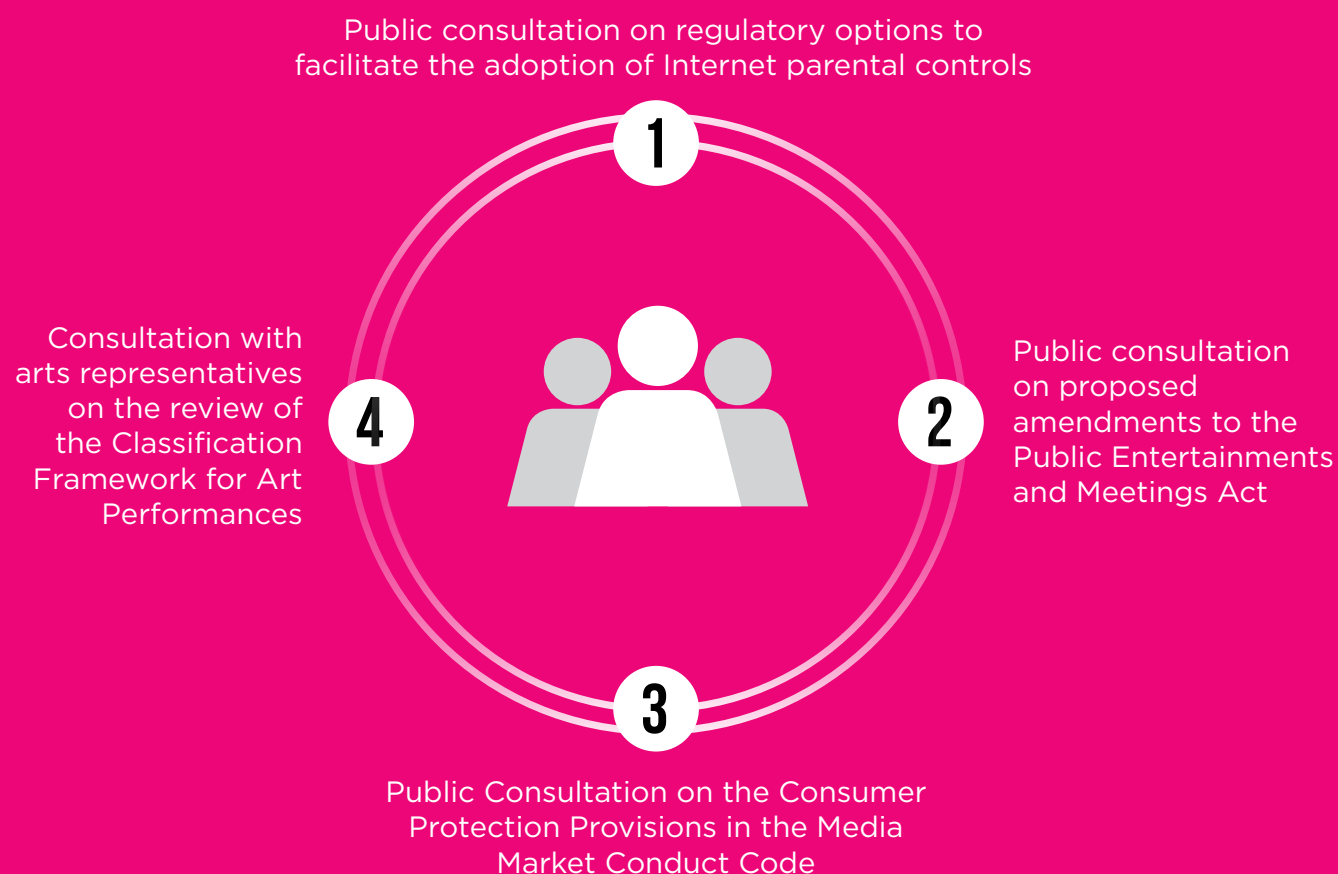
On the regulatory front, our media policies continued to evolve to better serve the industry and public. Consultation remained the cornerstone of our approach to media regulation, as MDA sought feedback from stakeholders for proposed enhancements to media policies. For example, we consulted the public on proposals to strengthen consumer protection in the pay-TV sector. We refined the Public Entertainments and Meetings Act after extensive engagement with the community. We also gathered feedback on the introduction of parental controls, so that parents could better guide the web-surfing habits of their children.

We supported the Media Literacy Council in their Safer Internet Day 2015 campaign to encourage netizens to make our online environment better for all, and partnered the Ministry of Education to reach out to students, teachers and parents through the Cyber Wellness Student Ambassador Programme..

At the same time, we continued to reach out to 260 members of the public in our various advisory committees to provide feedback and advice on content standards in the various media forms. 2014 also saw the renewal of the Arts Consultative Panel, and the Malay and Chinese Programme Advisory Committees for Broadcast.

GETTING FEEDBACK FROM THE PEOPLE

MDA consulted the public extensively on several areas this past financial year.



APPRECIATION AND ACKNOWLEDGEMENT OF CONTRIBUTIONS

We have also put in place more initiatives to acknowledge the contributions of our staff. We recently introduced a 5-year Long Service Award and a new Special Appreciation Award for re-employed officers, in line with our commitment to re-employ officers up to age 67.

As in the past, we also set aside time to give back to the community. Our staff volunteer group, Care Connexion, adopted Lions Befrienders, a voluntary welfare organisation for seniors, as our beneficiary in 2014. Many MDA officers have since participated in ration distribution visits to the seniors at Telok Blangah Housing Estate, as well as an outing with these elders to the S.E.A. Aquarium at Resorts World Sentosa. I am heartened by our officers' support for these meaningful activities.



MDA staff did their bit to give back this past year as part of Care Connexion.



*Thank You
All*

2014 was not without its challenges, but it was all in all a meaningful year for MDA. A big thank you to our Board Members, our various advisory panels and the Media Literacy Council, as well as our staff for their dedication and contribution. Guided by Infocomm Media 2025, we will continue to work closely together with the industry and all Singaporeans to build a brighter future for the media industry and for Singapore.

Mr. Niam Chiang Meng

Chairman
Media Development Authority of Singapore



*Photo: Challenge magazine © 2015 Public Service Division,
Prime Minister's Office*



ABOUT MDA



- BOARD OF DIRECTORS
- SENIOR MANAGEMENT

BOARD OF DIRECTORS



Mr. Niam Chiang Meng
Chairman
Media Development
Authority of Singapore



Mr. Gabriel Lim
Chief Executive Officer
Media Development
Authority of Singapore



Mr. Basskaran Nair
Adjunct Associate Professor
Lee Kuan Yew School of
Public Policy,
National University of
Singapore



Mr. Chey Chor Wai
Former Assurance Partner
PricewaterhouseCoopers
LLP



**Brigadier-General
David Koh Tee Hian**
Deputy Secretary
(Technology)
Ministry of Defence



Mr. Ganesh Rajaram
Executive Vice President
- Asia
(International Distribution and
Home Entertainment, Asia)
FremantleMedia International



Ms. Jacqueline Poh
Managing Director
Infocomm Development
Authority of Singapore



Ms. Thien Kwee Eng
Assistant Managing Director
Singapore Economic
Development Board



Ms. Tham Loke Kheng
Executive Vice President
(Head of Pay-TV)
PCCW Media Limited



Mrs. Mildred Tan
Managing Director/
Partner
Ernst & Young Associates
Pte Ltd



Mr. Han Neng Hsiu
Deputy Secretary
(Administration)
Ministry of Defence



Mr. Ong Peng Tsin
Managing Director
Monk's Hill Ventures



Mr. Robert Gilby
Managing Director
The Walt Disney Company
(Southeast Asia)



Mr. Ryan Lim
Principal Consultant
QED Consulting



Mr. Vivek Kumar
Director (Membership)
National Trade Union
Congress



Mr. Zahidi Bin Abdul Rahman
Principal Architect
Zahidi AR Architek

The following Directors had also served on the MDA Board during the year in review:

Mr. Tan Meng Dui (till 31 December 2014)
Mr. Tan Choon Shian (till 31 December 2014)
Ms. Koh Lin-Net (till 7 December 2014)

Mr. Koh Buck Song (till 31 December 2014)
Mr. Kan Shik Lum (till 31 December 2014)
Mdm. Moliah Bte Hashim (till 31 December 2014)
BG(NS) Hugh Lim (till 31 December 2014)

SENIOR MANAGEMENT



Mr. Gabriel Lim
Chief Executive Officer



Mr. Christopher Ng
Deputy Chief Executive
(Regulatory)



Mr. Kenneth Tan
Assistant Chief Executive
(Assessment and Corporate)



Ms. Angeline Poh
Assistant Chief Executive
(Industry)



Ms. Amy Chua
Director
Broadcast, Internet &
Publications Content
and Standards



Ms. Ann Chan
Director
Communications



**Ms. Chetra
Sinnathamby**
Director
Films, Video Games & Arts
Content and Standards



Mr. Lim Chin Siang
Director
Technology



Ms. Dorothy Lai
Director
Public Service Broadcast



Ms. Lee Ee Jia
Director
Policy



Mr. Joachim Ng
Director
Industry Operations



Mr. Tow Joon Lai
Director
Corporate Services



Ms. Joyce Tong
Director
Finance



Ms. Lai Lei Khim
Director
Outreach



Ms. Lee Lie Yen
Director
Industry Strategy &
Resource Management



Ms. Ling Pek Ling
Project Director
Digital Broadcasting
Deployment Office



Ms. Rajaswari Suppiah
Director
 People Development



Mr. Trevor Sim
Director
 Information Technology
 (till 30 September 2015)



**Ms. Yuvarani d/o
 Thangavelu**
Director
 Licensing

Ms. Koh Lin-Net served as CEO of MDA during the year in review (till 7 December 2014); Ms. Valerie Cheng served as Assistant Chief Executive (Corporate) during the year in review (till 31 March 2015); and Mr. Trevor Sim has taken on the role of Chief Technology Officer in the Group Information Technology Division in MCI from 1 October 2015.



CHAPTER 1

GROWING FROM STRENGTH TO STRENGTH



- 1.1 HELPING HOMEGROWN TALENT AND COMPANIES
POWER FORWARD
- 1.2 SHINING ON THE WORLD'S STAGE
- 1.3 FROM LOCAL SHORES TO THE WORLD STAGE



2014 saw the media sector making headway with some notable milestones and recognition – from the inaugural Singapore Media Festival to homegrown talents taking centre stage at festivals and award shows worldwide.

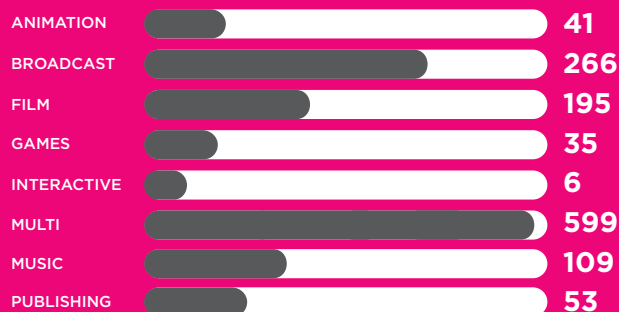
“MDA has always been passionate about nurturing and enabling media talent. The result is good quality made-in-Singapore work that is gaining recognition the world over and which we all enjoy.”



MDA remained committed to developing a vibrant local media landscape in 2014, with 1,304 projects commissioned, and S\$21.38 million committed through our scholarships, grants and schemes.

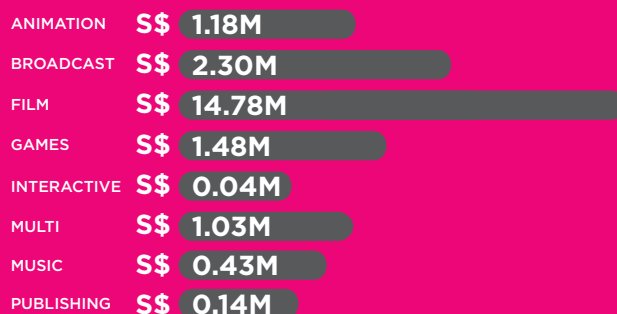
On top of growing the local talent pool and building a steady pipeline of jobs, MDA also continued to support the production of globally-competitive local content across the seven sub-sectors: animation, broadcast, film, games, interactive digital media, music¹ and publishing.

NUMBER OF PROJECTS SUPPORTED



TOTAL: 1,304 PROJECTS

FUNDING COMMITTED FOR FY2014



TOTAL: S\$21.38 MILLION

¹National Arts Council took over the growth of the music industry with effect from 1 September 2014.



We are constantly looking for ways to boost productivity in the media sector. We do so by building capability and providing the necessary funding, while staying close to the ground.

A private sector-led committee formed in June 2013, with the support of MCI, MDA, IDA, EDB and NRF, has also been working on an integrated plan (Infocomm Media 2025) to guide the development of the infocomm media sector in the next decade. Infocomm Media 2025 aims to create a globally competitive infocomm media ecosystem that enables and complements Singapore's Smart Nation vision. This ecosystem supports our people and enterprises in tapping infocomm media to effect economic and social transformation, as well as creating enriching and compelling content to bind our communities and foster a common identity. Infocomm Media 2025 was launched on 11 August 2015. MCI, together with MDA and IDA, will study the recommendations and work closely with the industry, sector champions and stakeholders to refine and implement them at the appropriate juncture.

During the year in review, we focused our efforts on supporting homegrown talents and businesses through two main thrusts.



Developing a robust grant scheme and training evaluation framework for quality employment training



Readying the local talent landscape for current and future needs



READYING THE LOCAL TALENT LANDSCAPE FOR CURRENT AND FUTURE NEEDS

We commissioned a manpower study in November 2014 to gain a holistic understanding of the media manpower landscape, identify critical skills, and training needs for the evolving media sectors as well as project future manpower needs. The findings will help us develop a future-ready and productive media workforce. Our manpower development strategies will also align with SkillsFuture's objectives of preparing Singaporeans through the mastery of skills and maximising their potential to continue supporting economic growth.

DEVELOPING A ROBUST GRANT SCHEME AND TRAINING EVALUATION FRAMEWORK FOR QUALITY EMPLOYMENT TRAINING

NUMBER OF PROJECTS SUPPORTED UNDER EACH GRANT SCHEME



AMOUNT COMMITTED FOR EACH GRANT SCHEME

DEVELOPMENT ASSISTANCE

S\$ 1.56M

PRODUCTION ASSISTANCE & NEW TALENT FEATURE GRANT

S\$ 16.58M

MARKETING ASSISTANCE

S\$ 0.47M

TALENT ASSISTANCE & FILM MENTORSHIP INITIATIVE

S\$ 2.65M

ENTERPRISE ASSISTANCE

S\$ 0.12M

TOTAL: S\$21.38 MILLION

Ensuring a talent pool that meets the demands of the industry is of utmost importance to us. In FY2014, the Talent Assistance Scheme alone has supported four Media Education Scholarship recipients and more than 1,100 attachments, apprenticeships, mentorships, courses and training.

MEDIA EDUCATION SCHOLARSHIP (MES) 2014

Co-sponsored by MDA and established media companies, the MES helps outstanding local students and media practitioners pursue media-related programmes at reputable Singapore or international universities.

MEDIA EDUCATION SCHOLARS

TOTAL MEDIA
EDUCATION
SCHOLARS
SINCE 2003

192

MEDIA
EDUCATION
SCHOLARS
FOR 2014

4

RECIPIENTS AND THEIR CO-SPONSORS

Sheryl Tan Weilin
mm2 Entertainment

Issac Ting Quan Xian
Singtel

Alvin Lee Chang Rong
MES (Film)

Ivan Tan
MES (Film)



Nurturing homegrown talent, giving a boost to skilled manpower, inspiring the development and distribution of local content as well as giving media professionals the confidence to pursue their passions – this is what we do at MDA to push homegrown work forward.

Since its inception in July 2012, MDA's Talent Assistance Scheme has helped media professionals upgrade their skills and secure work attachment opportunities. Lin Aifeng, from Sparky Animation, is among those who have benefitted – successfully transitioning to a role that lets her answer her true calling.



Aifeng enjoying a typical start to her day as an Assistant Production Manager – coordinating multiple projects.

“As an excellent project coordinator, Aifeng’s gaming industry experience may not be directly applicable in animation – a field she’s been looking to move into. We’re glad to retain the talented Aifeng while providing effective training to move her from a project coordinator to Assistant Production Manager, an unconventional promotion that helped realise her potential.”

Wong Kok Cheong
Founder and CEO
Sparky Animation

With our support right from the early stages, gumi Asia's Puzzle Trooper went on to become the highest-ranking puzzle game in the Apple App Store from April 2014 onward. Its 2014 blockbuster app Brave Frontier won #1 Digital Life's Best Made In Singapore Game – Reader's Choice Award. The app generates revenue in excess of US\$80,000 daily, with an active user base of over 300,000.

gumi Asia also released Wakfu Raiders, which is based on one of Ankama's strongest intellectual properties in the Eurozone. Building success based on valuable learning points from previous successful projects, Wakfu Raiders is poised to achieve similar or greater success as a mobile game app. Wakfu Raiders is also supported by MDA.



gumi Asia's former CEO, David Ng (centre), and his team.

“MDA's Production Assistance Scheme has played a significant role in gumi Asia's game-making progress. From *Puzzle Trooper* during our humble beginnings in 2012, to the more recent *Wakfu Raiders*, the funding has helped us recruit great local producers, designers, artists, programmers, and Quality Assurance talent.”

David Ng
Former CEO
gumi Asia



Insectibles, a production by One Animation, is also licensed with the support of MDA.

“One of the biggest challenges for smaller animation studios is balancing cash flow, particularly with the production budgets for computer graphics. The Production Assistance Scheme is key for studios like ours to see such projects to fruition.”

Sashim Parmanand
CEO
One Animation

Our Media Education Scholars are exposed to invaluable learning opportunities abroad.



Alvin Lee (second from left), who is enjoying his stint at the Beijing Film Academy, has been making contacts and soaking up the culture at Beijing Film Academy's Department of Directing.

“I’ve only been here for a few months, but I already find the experience enriching. It feels like I’m in Shaolin Temple except there’s no martial arts, but only films. I feel very fortunate to be able to meet many industry experts at the school.”

Alvin Lee

Media Education Scholar

Twins Henry and Harry Zhuang were both granted the MES. Their first independent short film *Contained* won “Best Animation” at the Singapore Short Film Awards.



Media Education Scholars Henry and Harry Zhuang are thankful for the opportunities enabled by the MDA scholarship.

“MES scholarship has benefitted both of us in many ways. We were able to pursue our aspiration and become animation filmmakers. Our financial burden was lessened and we were able to focus on our studies. More importantly, we had more spare time to create short films that have helped us gain recognition, and created new opportunities. Without MDA’s support, we might not have the opportunity to unleash our potential.”

Henry and Harry Zhuang
Media Education Scholars

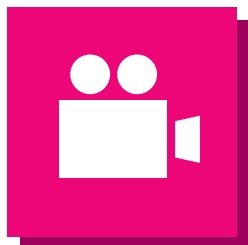
CHAPTER 1.2

SHINING ON THE WORLD'S STAGE

POWERING
PROGRESS



Singapore's media scene thrived in 2014, with even more Singapore-made content attracting international recognition and demand.



FILM



A Yellow Bird

First Singapore project and only Asian project selected for the 10th Cinéfondation's L'Atelier at the 67th Cannes Film Festival

Produced by Akanga Film Asia and directed by New Talent Feature Grant recipient, K. Rajagopal



Oh Lucy!

2nd prize at the Cinéfondation Selection

Directed by Atsuko Hirayanagi from Tisch School of the Arts Asia



Banting

First Malay film commercially produced in Singapore since the 1990s

Written and directed by veteran scriptwriter, TV director and New Talent Feature Grant recipient M. Raihan Halim



Bon Voyage

Best Director at the 6th Singapore Short Film Awards organised by The Substation

Directed by Media Education Scholarship (Film) 2014 recipient Alvin Lee



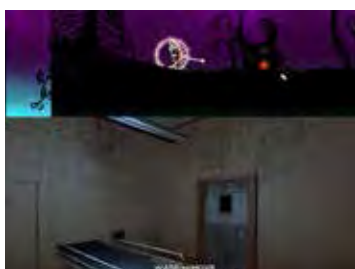
GAMES



Autumn Dynasty Warlord

Best Made-In-Singapore Game in
The Straits Times Digital Life Awards 2015
(Editor's Choice)

By Touch Dimensions



Lurking and Iris

Best Game and Excellent Student Award at the
Independent Games Festival China 2014

By DigiPen Institute of Technology Singapore



Romans in My Carpet!

Winner of the Indie Prize Showcase Asia
at Casual Connect Asia 2014

By Witching Hour Studios



Tiny Dice Dungeon

Winner of the Indie Prize Showcase Asia
at Casual Connect Asia 2014

By Springloaded



Dusty's Revenge

Winner of the Indie Prize Showcase Asia
at Casual Connect Asia 2014

By PD Design Studio

On top of these stellar wins, Sony Computer Entertainment Japan also announced on 25 October 2014 a three-year extension of its PlayStation Incubation Studio Singapore, which is part of the Games Solution Centre, at GameStart Asia 2014 – giving the industry a boost of confidence.



BROADCAST MEDIA



Grace

Following the success of *Serangoon Road*, HBO Asia went on to commission its second original series *Grace*, a four-part one-hour English language horror drama series, with Singapore's Infocus Asia and the support of MDA. Starring Russell Wong, Singapore's Pamelyn Chee, Lim Yu Beng, Lim Kay Tong and Constance Song, the series was largely shot in Infinite Studios' soundstage facility in Singapore.



The Food Detectives

The first season of PSB-funded local TV series *The Food Detectives* has been picked up by TVB Hong Kong. UK distributor TVF International, which is representing both seasons of the show, has also sold the series to National Geographic Channel Asia. The series has also been picked up by TVBI – Australia, China, Hong Kong, Indonesia, Macau, Malaysia, Stream TV – Russia/Ukraine CIS and Fokus TV – Poland.



Kakadu

Kakadu, produced for Australian Broadcasting Corporation, was awarded the Gold World Medal at the 2014 New York Festivals Television and Film Awards in the Nature & Wildlife category.



INTERACTIVE DIGITAL MEDIA

The Interactive Digital Media (IDM) Jumpstart and Mentor (i.JAM) Programme was implemented in 2007 to seed research and development in the IDM space. The programme seeks to support start-ups and individuals with breakthrough ideas that can be developed into innovative products and services.

To-date, a total of 321 projects has been approved for Tier-1 funding of up to S\$50,000 per project. In addition, 76 start-ups have also gone on to receive follow-on funding of at least S\$200,000 each from the private sector.

The willingness of incubators and professional investors to provide the matching S\$100,000 investment required for Tier-2 funding is a direct validation and affirmation the quality of the seed-stage deal flow channelled through i.JAM Reload.

A total of 397 start-ups along with 1,739 entrepreneurs and individuals have benefitted via a pool of 10 incubators from the public and private sector. A total follow-on funding of more than S\$103 million from the private sector had also been raised by the i.JAM start-up companies.

275 PROJECTS
APPROVED FOR
TIER-1 FUNDING

UP TO
S\$50,000
PER PROJECT

57 LOCAL START-UPS
TO RECEIVE
TIER-2 FUNDING

UP TO
S\$200,000
PER PROJECT

Appointed i.JAM Incubators

- Crystal Horse Investments
- Expara IDM Ventures
- Fatfish MediaLab
- NTUitive
- NUS Enterprise
- Ruvento Ventures
- Singapore Infocomm Technology Federation
- QuestAccelerator
- Angels Gate Advisory
- FocusTech Ventures



PRO-ENTERPRISE MEASURES

Pro-Enterprise Measures for Film and Video Sectors

MDA's efforts to improve media industry conditions were recognised at the Pro-Enterprise Panel and Singapore Business Federation (PEP-SBF) Awards 2014. These awards acknowledged the efforts of government agencies in facilitating business operations.

MDA received the PEP Best Suggestion Award (Supporting Agency) for a suggestion from an industry member to remove security deposits from film licensees. Initially in place to deter film licensees (both Film Exhibition and Film Distribution Licensees) against potential wrongdoings, a compulsory security deposit also meant added business costs.

By May 2014, approximately S\$7 million were refunded to 288 qualifying licensees or 98% of Film Distribution and Exhibition Licensees.



Assistant Chief Executive (Industry) of MDA, Angeline Poh (left), receiving the PEP Best Suggestion (Supporting Agency) Award.

CHAPTER 1.2

SHINING ON THE WORLD'S STAGE

TOUCHING
LIVES



2014 was a great year for Singapore media professionals, as they picked up awards for their works worldwide.

Local audiences also had the opportunity to enjoy more Singapore-made films. The 10 commercial local films released last year had a total box office takings amounting to almost S\$5 million.



FILM

10 commercial local films were released in the year in review, with a slew of other made-in-Singapore films released in the festival circuit.

Behind such entertaining films are local media talents such as M. Raihan Halim, Boris Boo and Meng Ong. Raihan's film *Banting* is also the first made-in-Singapore Malay feature-length film since the 1990s.

“There were no precedents before us We discovered that Malay audiences wanted to watch something that is commercially viable. This (*Banting*) is just the beginning, and we're just getting started!”

M. Raihan Halim

Director of *Banting*

The 10 commercial local films released last year had a total box office takings amounting to almost S\$5 million.



The Lion Men



re:solve



The Second Coming



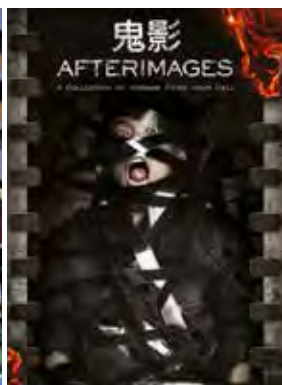
Filial Party



The Lion Men: Ultimate Showdown



Meeting the Giant



Afterimages



Banting



Wayang Boy



A Fantastic Ghost Wedding



GAMES



Local gaming companies are making a name for themselves at home too – clinching awards and prizes by reputable magazines. Tan Wai Chong, CEO of Mosscube, shared his insights into the rise of Singaporean gaming companies.

“I think we are very successful in Singapore because we have the support of MDA and the Games Solution Centre. They gave us an environment that allows us to network with the industry, be able to know what is going on in the industry, and to be competitive with the others.”

Tan Wai Chong

CEO
Mosscube

Mosscube's top app *Mighty Monsters: Rise of the Minions*, a strategy game featuring cute minions, was among The Straits Times Digital Life's Best Made-In-Singapore Game nominees – an app made possible with the support of MDA. The app is currently being redeveloped to enhance the gaming experience of users and will be relaunched in app stores towards the end of 2015.



BROADCAST MEDIA



The Food Detectives series, created and produced by independent production outfit ActiveTV Asia, is one of the success stories of the MDA's PSB initiative. Broadcast on MediaCorp Channel 5, the series takes an entertaining look at the food we eat, where it comes from and how good it is for us. It won the Apollo Award for Editing Excellence and Nikki "Highly Commended" at the recent Asian TV Awards.

"14 episodes were produced with the support of the MDA's PSB Contestable Funds Scheme, without which this successful Singaporean original production would not have seen the light of day and certainly not gone on to be commissioned for a 13-part second series."

Michael McKay
President
ActiveTV Asia



INTERACTIVE DIGITAL MEDIA

With the support of Lunch Actually and FatFish Medialab as well as MDA's funding, *LOLA*'s users grew to over 15,000 across Singapore, Malaysia, Indonesia, and the Philippines without any marketing spend. *LOLA*, an acronym for Love Out Loud Asia, has even gone on to release another exciting app *LunchClick*, gaining more than 10,000 users within its first month.



LOLA co-founders from left to right: Chua Chun Kiat, Wong Say Jon, Kenneth Lim.

“If it were not for the i.JAM funding we received from MDA, we would not have been able to dedicate time and effort to build *LOLA* to a meaningful scale and effectiveness that eventually resulted in an acquisition (in October 2014) by the Lunch Actually Group, the biggest dating agency in Southeast Asia.”

Kenneth Lim

Co-founder
LOLA (Love Out Loud Asia)



PRO-ENTERPRISE MEASURES

JTC LaunchPad @ one-north was thought up by MDA to provide budding digital and media entrepreneurs a start-up space that enabled co-working, collaboration and incubation.

One such entrepreneur, Woo Sze Ming of Gamurai Pte Ltd, shared how he benefitted from the convenience of the location – a nod to MDA's pro-enterprise stance.



Woo Sze Ming (left) now operates Gamurai Pte Ltd from Block 71 of the JTC LaunchPad.

“Gamurai, being a young Singaporean startup, is very honoured to plug ourselves into JTC LaunchPad @ Blk 71. We can pop over to Fusionopolis to learn from the researchers in A*STAR, jump over to INSEAD to seek advice from our mentor, attend workshops in NUS@Plugin and exchange and refine our ideas with our friends around us.”

Woo Sze Ming

Co-founder
Gamurai Pte Ltd

CHAPTER 1.3

FROM LOCAL SHORES TO THE WORLD STAGE

POWERING
PROGRESS



To grow the demand for Singapore-made content beyond local shores, MDA led several Singapore delegations to key international trade markets worldwide. We were also pleased to host media professionals from around the world during the inaugural Singapore Media Festival.

Singapore's media talents had ample opportunities to shine on the world stage this past year. Besides the Cannes Film Festival, MDA also led delegations to the Hong Kong International Film & TV Market (FILMART), and China International Film & TV Programmes Exhibition (CIFTPE).



1 67th Cannes Film Festival
Cannes, France
14 - 25 May 2014

2 China International Film & TV Programmes Exhibition (CIFTPE) 2014
Beijing, China
21 - 23 August 2014

3 KL Converge! 2014
Kuala Lumpur, Malaysia
17 - 19 September 2014

4 Frankfurt Book Fair 2014
Frankfurt, Germany
8 - 12 October 2014

5 The Marché Internationale de Programmes Communications (MIPCOM) 2014
Cannes, France
13 - 16 October 2014

6 Singapore Media Festival (SMF)
Singapore
4 - 14 December 2014

7 New Delhi World Book Fair 2015
New Delhi, India
14 - 22 February 2015

8 Game Developers Conference (GDC) 2015
San Francisco, United States
2 - 6 March 2015

9 Hong Kong International Film & TV Market (FILMART) 2015
Hong Kong
23 - 26 March 2015

1 67th Cannes Film Festival

Cannes, France (14 – 25 May 2014)

- ▶ Two companies and four students in attendance
- ▶ Four Singapore-based films presented



A Yellow Bird

produced by Akanga Film Asia and directed by New Talent Feature Grant (NTFG) recipient, K. Rajagopal



Last Trip Home

by Han Fengyu from Ngee Ann Polytechnic



Oh Lucy!

by Atsuko Hirayanagi from Tisch School of the Arts Asia



On An Infinite Loop

directed by Alyssa Sing which was showcased at the Short Film Corner

2

China International Film & TV Programmes Exhibition (CIFTPE) 2014

Beijing, China (21 – 23 August 2014)

- ▶ Eight companies attended
- ▶ More than 200 hours of quality Singapore films and TV programmes showcased, with appearances by four MediaCorp artistes



Fronted by their artistes, MediaCorp once again had the opportunity to make inroads into the China market through CIFTPE 2014.

3 KL Converge! 2014

Kuala Lumpur, Malaysia (17 – 19 September 2014)

- ▶ Six local media companies attended
- ▶ More than 110 hours of locally-produced film and TV content showcased
- ▶ Key ICT and media initiatives highlighted by IDA and MDA in the Singapore Pavilion featuring Singapore as the “Smart Nation” and “A Creative Hub”



The MDA booth at the Singapore Pavilion showcased Singapore as a Creative Hub to participants.

4 Frankfurt Book Fair 2014

Frankfurt, Germany (8 – 12 October 2014)

- ▶ MDA supported a delegation of 11 publishers, led by the Singapore Book Publishers Association, to attend Frankfurt Book Fair 2014 under the Marketing Assistance Scheme. The most important event and book fair for the publishing industry, the Frankfurt Book Fair 2014 saw more than 270,000 visitors and 7,000 exhibitors from 100 countries



The Singapore pavilion at Frankfurt Book Fair 2014.

5

The Marché Internationale de Programmes Communications (MIPCOM) 2014

Cannes, France (13 - 16 October 2014)

- ▶ 23 Singapore companies attended
- ▶ Over 530 hours of Asian and original TV and animation content showcased
- ▶ Joint venture agreement made between The Moving Visuals International, SPARK and Astro Malaysia to set up SPARK Asia to offer Asian and global HD content



The MDA-led delegation in 2014 marked Singapore's 14th expedition to MIPCOM as one of the prominent Asian exhibitors.

6 Singapore Media Festival (SMF)

Singapore (4 – 14 December 2014)

- ▶ 73 local animation, film, media services and online platform companies participated
- ▶ 4,836 attendees and exhibitors
- ▶ Over S\$355 million in sales deals registered at Asia TV Forum & Market and ScreenSingapore
- ▶ Partnered Orchard Road Business Association for “Cinema on A Great Street” showcasing Royston Tan’s *D.I.Y*, Wee Li Lin’s *All My Presents*, Sparky Animation’s *Dinosaur Train* and One Animation’s *Oddbods*



There were celebrity sightings aplenty at the Singapore Media Festival. Actress Juliette Binoche (right) and director John Woo (middle), accompanied by his wife, Annie Woo (left), were spotted walking the red carpet.

7 New Delhi World Book Fair 2015

New Delhi, India (14 – 22 February 2015)

- ▶ Six local publishers attended (supported by MDA's Marketing Assistance Scheme)
- ▶ Singapore delegation led by the National Book Development Council of Singapore
- ▶ Delegation included 50 authors, illustrators, poets, graphic novelists, publishers, librarians, booksellers and art administrators



Singapore Literature Prize 2014 winners Josephine Chia, Chow Teck Seng, and Yong Shu Hoong had the opportunity to speak about their works in a panel discussion as part of the World Book Fair. Dr Gwee Li Sui (extreme right) was the moderator.

8 Game Developers Conference (GDC) 2015

San Francisco, United States (2 – 6 March 2015)

- ▶ 21 local companies at Singapore Game Box booth (Largest Singapore GDC delegation to date)
- ▶ Local games company, Ixora Studios, signed a landmark publishing deal with Tahadi Games, a leading Middle-Eastern games publisher. The deal will bring their game, *Battle Spheres*, to the Middle-Eastern market, raising the profile of made-in-Singapore games
- ▶ Singapore's Touch Dimensions Interactive also received a publishing offer of US\$150,000 from ZPlay, a mobile phone game distributor from China that has released over 200 mobile phone games to over 50 million users



With over 24,000 attendees, the MDA-led delegation had ample opportunities to exchange ideas and pitch their work to industry players from all over the world.

9 Hong Kong International Film & TV Market (FILMART) 2015

Hong Kong (23 – 26 March 2015)

- ▶ 13 Little Pictures' *Pontianak*, directed by Glen Goei, won the MONEFF Award at the Hong Kong-Asia Film Financing Forum, part of the Hong Kong International Film Festival
- ▶ *Time Capsule*, directed and produced by Tan Pin Pin, won the G2D Post Production Awards, as a result receiving post-production services including laboratory services, digital imaging and sound services by G2D in Thailand

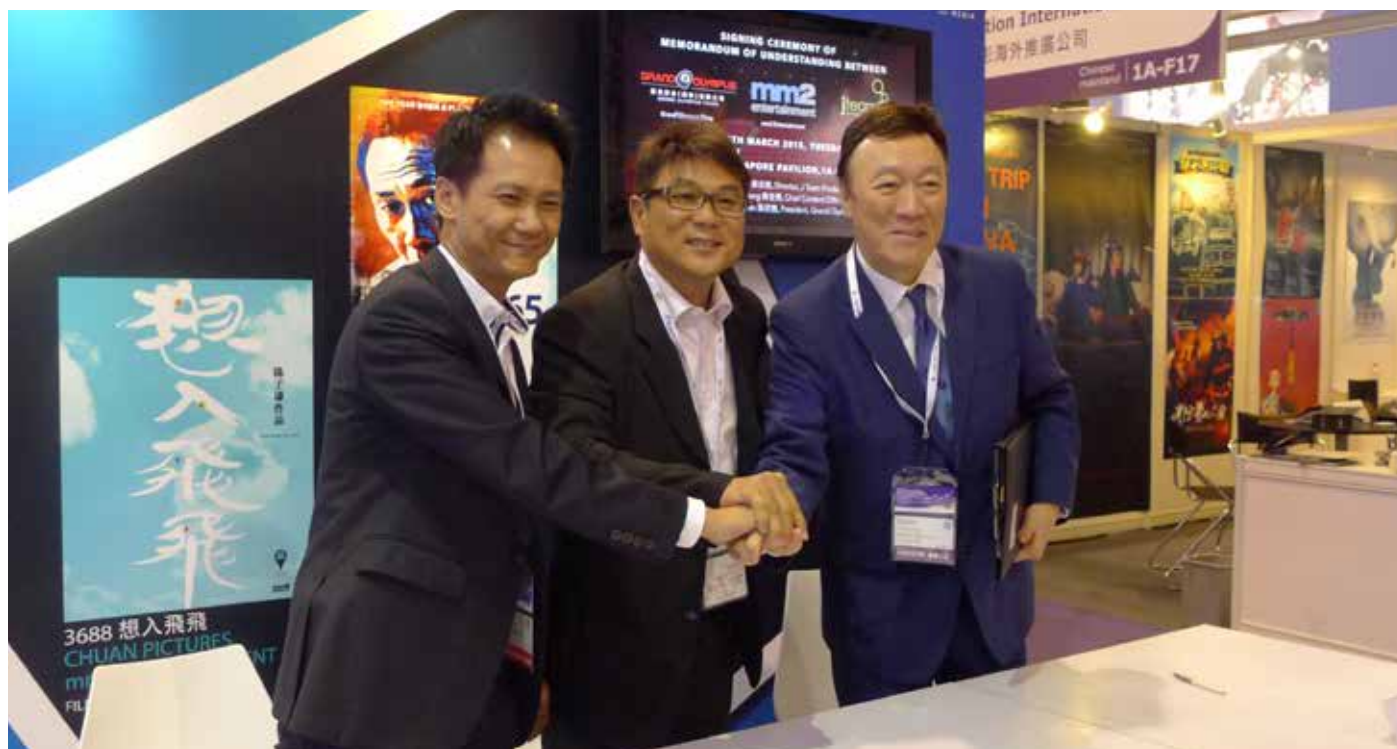


In the 19th edition of the Hong Kong International Film & TV Market (FILMART), MDA led 34 Singapore media companies, bringing over 180 hours of film and TV programmes.

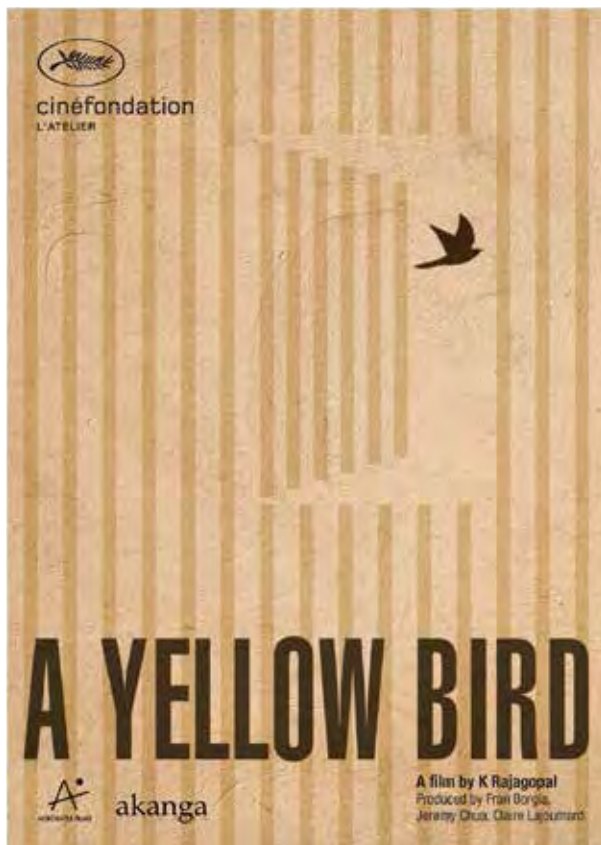
CHAPTER 1.3

FROM LOCAL SHORES TO THE WORLD STAGE

TOUCHING
LIVES



Local media companies shone on the world stage this past year, as MDA seized every opportunity to showcase homegrown work, and expand the market potential of locally-produced content worldwide.



Among the media talents to make their presence felt in the international scene this past year was K Rajagopal. His film, *A Yellow Bird*, was the only Asian film to be selected for the 10th Cinéfondation's L'Atelier at the 67th Cannes Film Festival. Here, he shares some insights into his winning work.

“Creating this film motivates me to symbolically investigate issues such as freedom and marginalisation.”

K Rajagopal

Director of *A Yellow Bird*



Don Sim of Daylight Studios (left), which was part of the Singapore delegation to the Game Developers Conference (GDC) 2015.

MDA led a delegation of 21 companies to San Francisco for the GDC in March 2015. The trip gave these local enterprises invaluable exposure and networking opportunities.

“This is the first time we participated in GDC. We met with various press and media outlets, and even managed to speak to some of the world’s leading game publishers!”

Don Sim
Daylight Studios Pte Ltd

CHAPTER 2

TELLING THE BEST SINGAPORE STORY YET

- 2.1 PSB PROGRAMMES: SETTING NEW BENCHMARKS
- 2.2 A YEAR OF EXCEPTIONAL PSB PROGRAMMES
- 2.3 GETTING SINGAPORE READY FOR DIGITAL TV
- 2.4 ENHANCING THE VIEWING EXPERIENCE FOR THE HEARING IMPAIRED



Made-in-Singapore TV content has been winning and wowing local audiences over the past few years. From quality TV content now accessible across multiple media platforms, especially mobile, to ground-breaking new TV programmes, it's easy to see why our broadcast content producers are creating more buzz than ever.



“We enjoy sharper pictures and improved sound quality as a result of our switch to Digital TV, and with so many good-to-watch shows too... With the digital set-top box, we can also now find out about the programme line-up easily.”

Mdm. Leng Sow Wah and husband Mr. Ng Hong Pat
Beneficiaries of the Digital TV (DTV) Assistance Scheme

These days, Singaporeans have even more reason to tune in to locally-made programmes. Supported by MDA, local content has been steadily improving in quality. Local content producers have also been working hard to create more compelling and engaging Public Service Broadcast (PSB) programmes. Together, such content has been crucial in helping to strengthen the Singapore spirit and identity.



118



Find Me a Singaporean 3



Sundaram Kudumbathinar



Mata Mata



R&D



Raffles Revealed

CHAPTER 2.1

PSB PROGRAMMES: SETTING NEW BENCHMARKS

**POWERING
PROGRESS**



Covering Singapore's four official languages and spanning a range of genres, PSB programmes are telecast across MediaCorp's seven free-to-air (FTA) channels. In the past year, these programmes have attracted some 4.5 million viewers².

To grow this number, MDA identified four key focuses to improve the quality of PSB programmes and extend their reach this past year.



**Adding the Singapore flavour
to local programmes**



**Priority for high-quality and informative
yet compelling programmes**



**More touch points and wider
accessibility for PSB programmes
in a more connected Singapore**



**Fresh, original and more
exciting programmes with the
PSB Contestable Funds Scheme**

² Source: Kantar Media

ADDING THE SINGAPORE FLAVOUR TO LOCAL PROGRAMMES

An increasingly competitive media landscape and changing consumption habits have spurred the need to make PSB content even more compelling to local viewers.

To this end, MediaCorp revamped Channel 5 in January 2015 – rolling out a succession of local content to celebrate the Singapore identity such as *The 5 Show*, an info-tainment programme that explores issues close to the hearts of Singaporeans. Channel 8 also revamped its weekday evening programming belt in October 2014 with two new programmes – *Hello Singapore* (狮城有约), an hour-long news and current affairs talk show, and local long-running drama *118* which offers a light-hearted social commentary on current topics in Singapore.

Other well-received PSB programmes include *The Journey: Tumultuous Times* (信约:动荡的年代), the second season of Channel 8's nation-building trilogy; Channel 5's *Mata Mata: A New Era*, on post-independent Singapore in the late 1960s to 1970s; okto's *The School Bell Rings 2*, featuring Singapore in the early days seen through the eyes of students at Bukit Timah Junior School; and Channel U's *Find Me a Singaporean 4* (稀游记), a popular returning series about Singaporeans living and working all over the world.

Suria has exciting new local content too. One key show is *R&D*, a local drama series highlighting issues faced by young Malay couples and newlyweds. The series engaged its viewers across multiple media platforms, such as “live” radio discussions on topics featured in the TV episodes.

Vasantham continued to feature shows that tackled emerging social issues, such as *Sundaram Kudumbathinar* (*Sundaram's Family*), a drama on the challenges of two single parents who get married and live together with their children.



PRIORITY FOR HIGH-QUALITY AND INFORMATIVE YET COMPELLING PROGRAMMES

With an average investment of almost S\$200 million per year to raise the quality of productions, locally produced documentaries and current affairs programmes have enjoyed an improvement in their quality and viewership. Special feature documentaries have also been a highlight as we celebrate Singapore's 50th birthday in 2015. Channel NewsAsia's *Days of Disasters* and *Raffles Revealed* relived momentous events that shaped modern Singapore, and explored Singapore's history through the untold stories of our founder, Sir Stamford Raffles.



Dr. Julian Davison tells the tales of Sir Stamford Raffles that most of us never knew.

FRESH, ORIGINAL AND MORE EXCITING PROGRAMMES WITH PSB CONTESTABLE FUNDS SCHEME (PCFS)

Launched in July 2012, the PCFS supported the creation of fresh PSB content by enabling any media company to bid for PSB funding. Through the Scheme, MediaCorp and StarHub have commissioned 40 PSB programmes.

In FY2014, StarHub commissioned more than 70 hours of PSB content for its two pay-TV channels, E-City and SuperSports Arena, with genres spanning entertainment, info-tainment, kids and variety programmes. The PSB programmes were broadcast on these two channels from February 2015.

The programmes will also be available to the public for free on StarHub Go (formerly known as 'StarHub TV Anywhere') six months after their telecast.



My Secret App (我的宝贝机密), produced by StarHub with MDA's support, premiered on 26 May 2015.

The PCFS has introduced a new level of competition within the broadcast sector, with MDA working with more platform partners to bring high-quality, highly-engaging content to Singaporeans.

MY SECRET APP



My Secret App (我的宝贝机密), produced by StarHub with MDA's support, premiered on 26 May 2015.

MEN IN KINDERGARTEN



Created by Threesixzero Productions, *Men in Kindergarten* is an infotainment programme that is screened on StarHub's channels in 2015.

ZOOMOO'S GOT BRAINS AND PURSUIT OF CHAMPIONS



Zoomoo's Got Brains by Beach House Pictures and *Pursuit of Champions* by Threesixzero Productions are also among the offerings under PCFS.

MORE TOUCH POINTS AND WIDER ACCESSIBILITY FOR PSB PROGRAMMES

As more Singaporeans consume content online and on mobile platforms, MDA is helping to make more PSB programmes accessible beyond the TV screen.

By extending our support to new media platforms such as MediaCorp's Toggle, viewers can now watch locally produced content on the go and across multiple devices for free.



As of December 2014, MediaCorp's Toggle has garnered more than 680,000 registered users and generated more than 1.86 million video views.



StarHub also offers mobile access to PSB programmes through its StarHub Go application.

CHAPTER 2.1

PSB PROGRAMMES: SETTING NEW BENCHMARKS

TOUCHING
LIVES



News, drama, sports, children's programmes, and infotainment shows – all of these have reflected and shaped Singapore culture, and have continued to do so in the past year. With MDA's support, broadcasters like MediaCorp and independent production houses have brought even more quality PSB programmes to Singaporeans this year.



**Adding the Singapore flavour
to local programmes**



**Great documentaries and current
affairs programmes for all**



**Creating must-watch PSB
programmes**



**Bringing great TV content to where
Singaporeans are**

ADDING THE SINGAPORE FLAVOUR TO LOCAL PROGRAMMES

Singaporeans were treated to a slew of quality PSB programmes this past year:



The 5 Show, hosted by Chua Enlai and Yasminne Cheng, keeps local current affairs interesting with entertaining studio and outdoor segments.



Channel 8 drama *3 Wishes* starring Thomas Ong and Huang Biren topped the viewership charts of MediaCorp Channel 8 dramas for 2014, and won the accolade of Top Rated Drama Serial at the Star Awards 2015.



Set against the backdrop of a Tiong Bahru coffeeshop, *118* features current issues faced by characters the local audience can relate to.



Mata Mata: A New Era tells the story in the post-independent Singapore in the late 1960s to 1970s.



Sundaram Kudumbathinar discusses tough topics and taboos among other issues.



R&D is a local drama series highlighting issues faced by young Malay couples and newlyweds.

GREAT DOCUMENTARIES AND CURRENT AFFAIRS PROGRAMMES FOR ALL

Larger budgets from PSB funding meant that Singaporeans were treated to more high-quality made-in-Singapore documentaries this past year. Programmes such as *Raffles Revealed* and *Days of Disasters* were met with rave reviews from viewers islandwide.



Channel NewsAsia's Days of Disaster – a reminder for us to stay vigilant.

CREATING MUST-WATCH PSB PROGRAMMES



“The PSB Contestable Funds Scheme (PCFS) challenges producers to relook at how content is being consumed on a variety of platforms. For example, the online version of our award winning series *Who Killed The Lead?* (《*侦凶*》) was crafted to capture the short attention span of the online audience, while the longer duration episodes featured on TV.

In this year’s *Crescendo* (《*起飞*》) produced under the PCFS, we were able to produce several online elements to complement the TV series – giving the audience a deeper look into the Chinese music industry. Viewers can even join in a real concert as part of the finale – creating a complete viewing experience.”

Molby Low

Chief Creative Officer

WaWa Pictures

CREATING MUST-WATCH PSB PROGRAMMES



WaWa Pictures' *Who Killed The Lead?* (侦凶) was the winner of Best Digital Fiction & Non-Fiction Programme/ Series, 19th Asian Television Awards 2014.

With the PCFS, broadcasters MediaCorp and StarHub now enjoy greater support to produce original content for Singaporeans. And, Singaporeans can look forward to a wide array of quality, original content.

From informative programmes for pre-schoolers to shows that offer a peek into the future, there's something on TV for everyone.



ZOOMOO'S GOT BRAINS

"Which animal is bigger than a rat, smaller than a deer – and has stick-thin legs?" Test yourself with *Zoomoo's Got Brains*, a PCFS brain teaser series for preschool kids.



PURSUIT OF CHAMPIONS

Follow our local athletes and see how far they go in pursuit of their dreams.



MY SECRET APP

How can futuristic apps help us with our relationships? Singaporeans got a first-hand look.

BRINGING GREAT CONTENT TO WHERE SINGAPOREANS ARE



Toggle allows users to view entertainment news, catch up on MediaCorp programmes and even catch selected MediaCorp programmes first on Toggle-it-First. Viewers may also watch live-streams of local programmes on Channel 5, Channel 8 and Channel NewsAsia, and enjoy exclusive original content on Toggle.

“The new Toggle brings to viewers a wider range of entertainment and lifestyle content. Whether you have a few minutes or a few hours, there will always be something exciting at Toggle to entertain you.”

Anil Nihalani

Head of Connected Media
MediaCorp

With Toggle available on iOS, Android devices, Smart TVs and Microsoft Xbox One, there are now more ways to enjoy quality PSB shows!

CHAPTER 2.2

A YEAR OF EXCEPTIONAL PSB PROGRAMMES

POWERING
PROGRESS



In February 2015, the four broadcast Programme Advisory Committees (PACs) of MDA released its first combined annual report for 2014, covering a review on programming and content standards for programmes in the four language channels. Special mention was given to the quality of PSB content, an area of focus for the PACs since 2013.

The PACs lauded improvements in PSB offerings, including the use of innovative concepts and increased variety of programmes.

The following PSB programmes in the PAC Choice list were commended on their production quality, creativity, engagement, and informative value.



Channel NewsAsia's IT Figures Season 2



Follow Fasha on Suria



Kalaimanigal (Doyens Of Art) on Vasantham



*Channel 8's cultural travelogue series
The Place We Live In (生活在这里)*

Content standards, advertisement and sponsorship credibility among other observations were also discussed in the PAC report. This report, together with the ongoing dialogue between the PACs and the industry, will help MDA and the broadcasters in the development and improvement of broadcast programmes.



With PSB programmes tackling everyday issues surrounding Singaporeans, it's no surprise that the most engaging PSB shows had also been discussed extensively in MDA's Programme Advisory Committee report.

“The MPAC is happy to note the many improvements in our Malay-language PSB programmes. There have been efforts to produce more innovative and well-researched programmes. There were also more meaningful topics being explored. It is important that pertinent issues to the Malay community continue to be conveyed in an effective, entertaining and well-researched manner. We look forward to more high quality programmes for the betterment of the Malay community.”

Dr. Suzaina Kadir

Chairperson of the Malay Programmes Advisory Committee (MPAC)

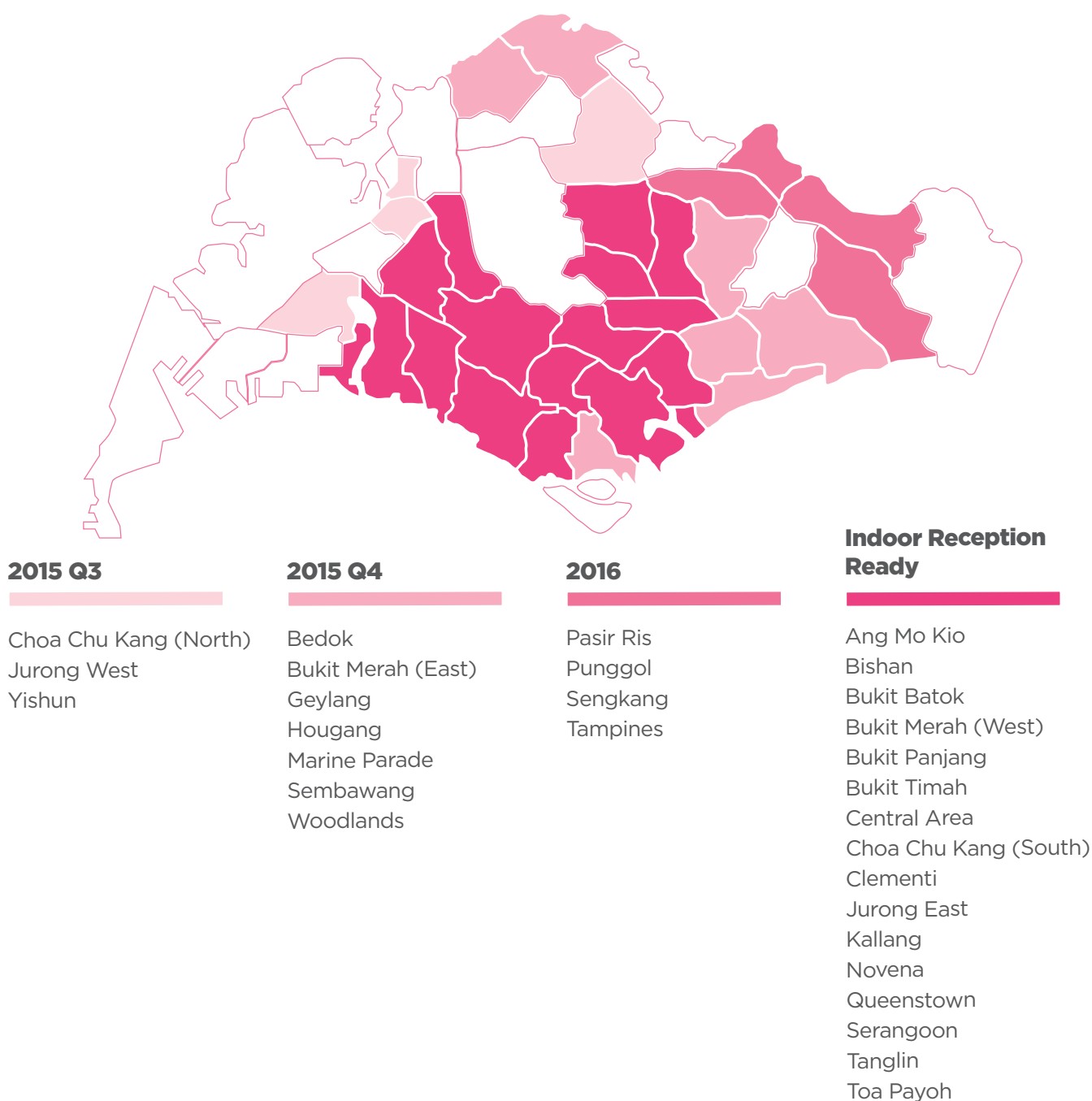
CHAPTER 2.3

GETTING SINGAPORE READY FOR DIGITAL TV

Singapore embarked on its digital switchover journey in December 2013, with MediaCorp successfully transmitting all seven FTA TV channels (i.e., Channels 5, 8, Suria, Vasantham, okto, Channel U and Channel NewsAsia) in digital format using the DVB-T2 (Digital Video Broadcasting – Second Generation Terrestrial) broadcasting standard.

During the year in review, we brought Digital TV to more residents as the network was rolled out to the estates of Clementi, Bukit Timah, Bukit Panjang, Choa Chu Kang South, Queenstown, Bukit Merah West, Bishan, Toa Payoh and Kallang, covering an estimated 36% of households in Singapore.

PROGRESSIVE ROLLOUT FROM DECEMBER 2013 TO 2016



**With Digital TV,
all of Singapore will
take a much closer
look at what's on TV.**

Which explains why all our artistes are doing what they can to look and speak better – and in a hurry.

With Digital TV, television viewing just gets better. Superior broadcast quality aside, it also offers features such as multi-language subtitles and electronic programme guides too.

**DIGITAL TV.
MAKE THE SWITCH
WITHOUT A HITCH.**

**With Digital TV,
all of Singapore will
take a much closer
look at what's on TV.**

Which explains why all our artistes are doing what they can to look and speak better – and in a hurry.

With Digital TV, television viewing just gets better. Superior broadcast quality aside, it also offers features such as multi-language subtitles and electronic programme guides too.

**DIGITAL TV.
MAKE THE SWITCH
WITHOUT A HITCH.**

You can switch to Digital TV with any of the following options:



When shopping for a new TV set or set-top box, simply look out for the Digital TV consumer labels shown below:



To know more about how you can receive Digital TV, visit mediacorp.sg/digitaltv. For enquiries, email contact@mediacorp.com.sg or call 6435 6288.

You can switch to Digital TV with any of the following options:



When shopping for a new TV set or set-top box, simply look out for the Digital TV consumer labels shown below:

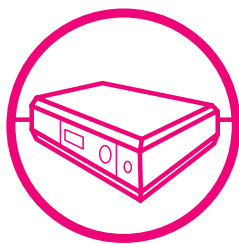


To know more about how you can receive Digital TV, visit mediacorp.sg/digitaltv. For enquiries, email contact@mediacorp.com.sg or call 6435 6288.

In July 2014, MDA appointed M1 Limited to manage the rollout of its Digital TV Assistance Scheme to help eligible low-income households transit smoothly to Digital TV.

As of 31 March 2015, 17,900 eligible households have benefitted from the scheme, with each household receiving a free digital set-top box, an indoor antenna, and installation service. MDA also continues to work with grassroots leaders and voluntary welfare organisations to reach out to the elderly and persons with disabilities to help them prepare for the digital switchover.

WHAT THE DIGITAL TV ASSISTANCE SCHEME PROVIDES



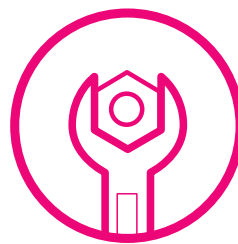
**FREE DIGITAL
SET-TOP BOX**

+



**FREE INDOOR
ANTENNA**

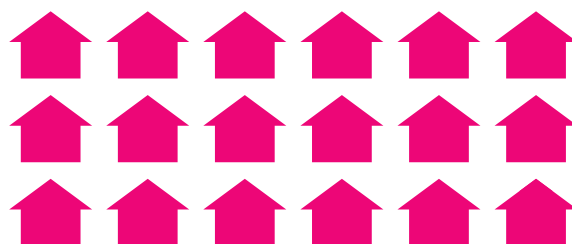
+



**FREE
INSTALLATION**

NUMBER OF DIGITAL TV ASSISTANCE SCHEME BENEFICIARIES

**17,900
HOUSEHOLDS**





Madam Goh (right) enjoying her TV time with friends at Thye Hwa Kwan.

During its progressive rollout of the Digital TV network island-wide, MDA implemented the Digital TV Assistance Scheme in September 2014. The objective is simple – to help low-income households make the switch to Digital TV so that they can continue to watch their favourite FTA TV programmes.

Madam Goh Choo Tee, who goes to Thye Hwa Kwan Senior Activity Centre @ AMK 257, is a beneficiary of the Digital TV Assistance Scheme. A fan of Channels 5, 8 and Suria, Madam Goh enjoys game show *Wheel of Fortune*, as well as Chinese and Malay drama series.

“I like spending my evenings watching TV. I catch the 6.30pm news on Channel 8 and continue to watch TV until bedtime at around 9pm. With Digital TV, the pictures and sounds are really good and clear. I will never go back to analogue TV anymore.”

Mdm. Goh Choo Tee

Beneficiary of the Digital TV (DTV) Assistance Scheme



MDA has been working with MediaCorp to progressively provide subtitles for FTA TV programmes, to ensure the hearing impaired community among us also get access to enhanced media content on FTA TV.

Same-language subtitling has been made available for non-live primetime programmes on Channels 5, 8 and Suria since 31 January 2015 and on Vasantham since 30 April 2015.





In line with our initiatives to bring quality TV to all Singaporeans, we also improved the way FTA programmes are broadcast. Working with MediaCorp, we hope to progressively raise the number of FTA TV programmes that are subtitled, so the hearing impaired can also enjoy quality entertainment.

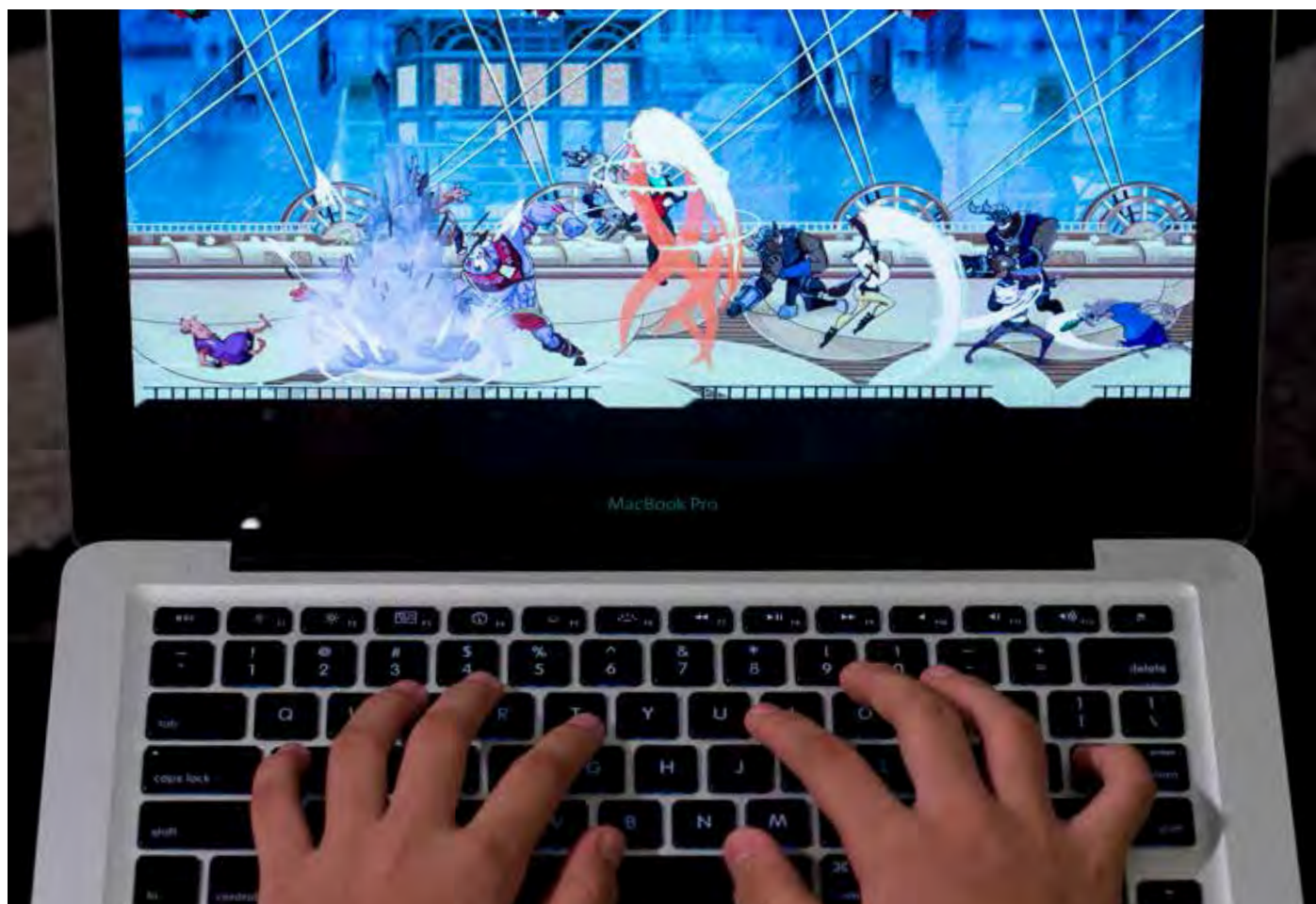


CHAPTER 3

A BALANCE OF QUALITY AND CHOICE



- 3.1 CREATING A SAFER AND BETTER INTERNET TOGETHER
- 3.2 ENGAGING THE COMMUNITY
- 3.3 WORKING AS ONE TO SAFEGUARD OUR COMMON INTERESTS



Over the past year, MDA strived to ensure that Singaporeans continued to have access to a broader range of media content. At the same time, MDA made sure that such content was consistently aligned with our societal norms and community values, which were established in consultation with Singaporeans through regular dialogue sessions. MDA also helped Singaporeans harness the power of the Internet in a positive, constructive, and safe way.



“Are our children ready for the Internet? Technology may be part of our everyday lives, but we need to teach our children about the dangers and pitfalls of the Internet. Our active participation can make the difference!”

Edmund Tay

Parenting Blogger

Media Literacy Council member

CHAPTER 3.1

CREATING A SAFER AND BETTER INTERNET TOGETHER

POWERING
PROGRESS

HOW WELL-CONNECTED ARE SINGAPOREANS?

MOBILE PENETRATION RATE

148 PERCENT

THAT MEANS AN AVERAGE
OF 1.5 MOBILE PHONES PER
SINGAPOREAN.



Source: IDA

87 PERCENT

OF HOUSEHOLDS ENJOY
BROADBAND ACCESS

THAT MEANS OVER 3 OUT
OF 4 SINGAPOREANS!



As one of the most connected countries in the world, we recognise that ensuring safe and responsible use of online technology while cultivating good digital citizenship cannot just be about guidelines. There must be a shared conviction to create a safer and better Internet. The Media Literacy Council (MLC) was the driving force behind the past year's efforts to make this possible.

Set up in 2012, the MLC spearheads public education programmes on media literacy and cyber wellness.

The Council, supported by MDA, commemorated Singapore's third Safer Internet Day on 10 February 2015 with the rallying call "*Let's Create a Better Internet Together*". This year, the Council's cross-platform campaign sought to recognise fifty individuals and groups who displayed positive online behaviour and embodied the spirit of a better Internet by inspiring others to do the same.



Beyond the public campaign, the Council also ran outreach activities and events that reached out to young people and parents.

One of its more exciting projects included working with Facebook to launch the Bullying Prevention Hub in Singapore in 2015.

This one-stop portal offers helpful resources for parents, teens and teachers to help them manage online disagreements and minimise the risks of cyber bullying.



Working together with Facebook, the MLC launched the Bullying Prevention Hub this past year – the first of its kind in the Asia Pacific region.

In a show of inter-agency efforts, we also saw the largest-ever Cyber Wellness Student Ambassador Programme (CWSAP) Conference held on 25 March 2015. Created as a collaborative project between MOE and MDA under the Inter-Ministry Cyber Wellness Steering Committee, the conference saw 900 cyber wellness student ambassadors come together to help spread good Internet behaviour to their peers.



Guest-of-Honour, Ms. Sim Ann, Minister of State for Education and Communications and Information delivered the opening address at the Cyber Wellness Student Ambassador Programme Parents Track.



Parents gained insights into the role they could play in Cyber Wellness as part of the Parents Track.

CWSAP 2015 also included for the first time ever, a new Parents' Track – where parents were invited to see the students' projects and participate in a parenting seminar. MLC member, Associate Professor May Lwin, shared her research findings on parenting styles and how that could influence our children's behaviours in the digital age. Another MLC member and parenting blogger, Edmund Tay, also shared his experience on digital parenting.

CHAPTER 3.1

CREATING A SAFER AND BETTER INTERNET TOGETHER

TOUCHING
LIVES



Throughout the year, the MLC organised various school events to promote a safer and better Internet.

Creating a safer Internet is no small feat. Over the years, and especially so during the year in review, the MLC has been working with stakeholders from all walks of life – everyone from students, teachers, grassroots leaders to industry players and other government agencies. Because creating a safer and better Internet for the people, begins with the people.

With 87% of households having broadband access and an even higher percentage of the population owning smart devices, it is no wonder the Internet has become a large part of our lives. There is, hence, a greater need to develop a positive, constructive and safe Internet for all to enjoy.

“The Internet is where people with good ideas and aspirations can come together to build a better world. The Internet is what we make of it – let’s harness it to create a better world, offline and online.”

Prof. Tan Cheng Han
Chairman
Media Literacy Council

Tanabat Sripakdee, a Cyber Wellness Student Ambassador from Innova Junior College, shared his views on the significance of the Safer Internet Day campaign.



“In the same way that we need our community or neighbourhood to be safe and supportive, we want the cyberspace which has become our virtual home to be one that is inspirational and protected from harm. If we perceive the Internet as a platform for free exchange of refined thoughts, then we would need to make sure that Internet users can feel safe and empowered to make a point online.”

Tanabat Sripakdee

Cyber Wellness Student Ambassador
Innova Junior College

Another exciting project launched was the iZ HERO Challenge, an online educational platform that taught children about digital leadership. It was developed and run jointly by Nanyang Technological University and infollutionZERO, with support from Singtel, MDA, MLC and the Inter-Ministry Cyber Wellness Steering Committee (ICSC).



Students selected as the Top 10 iZ HEROES in recognition of their active participation.

MDA regularly reviews content codes and guidelines to ensure that they are in line with community and social values. In the past financial year, citizen-based committees made up of members of the public from all walks of life provided valuable feedback to MDA on content standards and guidelines and suggested improvements to regulatory frameworks.

Films Appeal Committee (FAC)

The FAC received two appeals, namely, for *Boundless* and *To Singapore, With Love*. *Boundless*, a documentary submitted by the Singapore Film Society (SFS) to be screened at a film festival, was initially rated NC16 with an edit to a scene featuring a triad ceremony. SFS withdrew the film from the festival and subsequently appealed against the classification as it planned to screen the film at another event. FAC heard the appeal and decided that the film can be allowed for the screening under a NC16 classification, without the edit for festival screening.

To Singapore, With Love was found to undermine national security and was given a “Not Allowed for All Ratings” (NAR) decision. The FAC upheld MDA’s decision, having found the film to be a one-sided account with minimal attempts to provide a balanced mix of views beyond those provided by the interviewees featured in the film. As real people and events were featured, the FAC felt that viewers who watch it without sufficient knowledge and understanding of the historical context would take the views presented as the truth. Therefore, the FAC concluded that allowing the film to be screened publicly would pose a serious risk to Singapore’s national security by condoning the use of violence and subversion as a means to achieve political ends in Singapore.

Arts Consultative Panel (ACP)

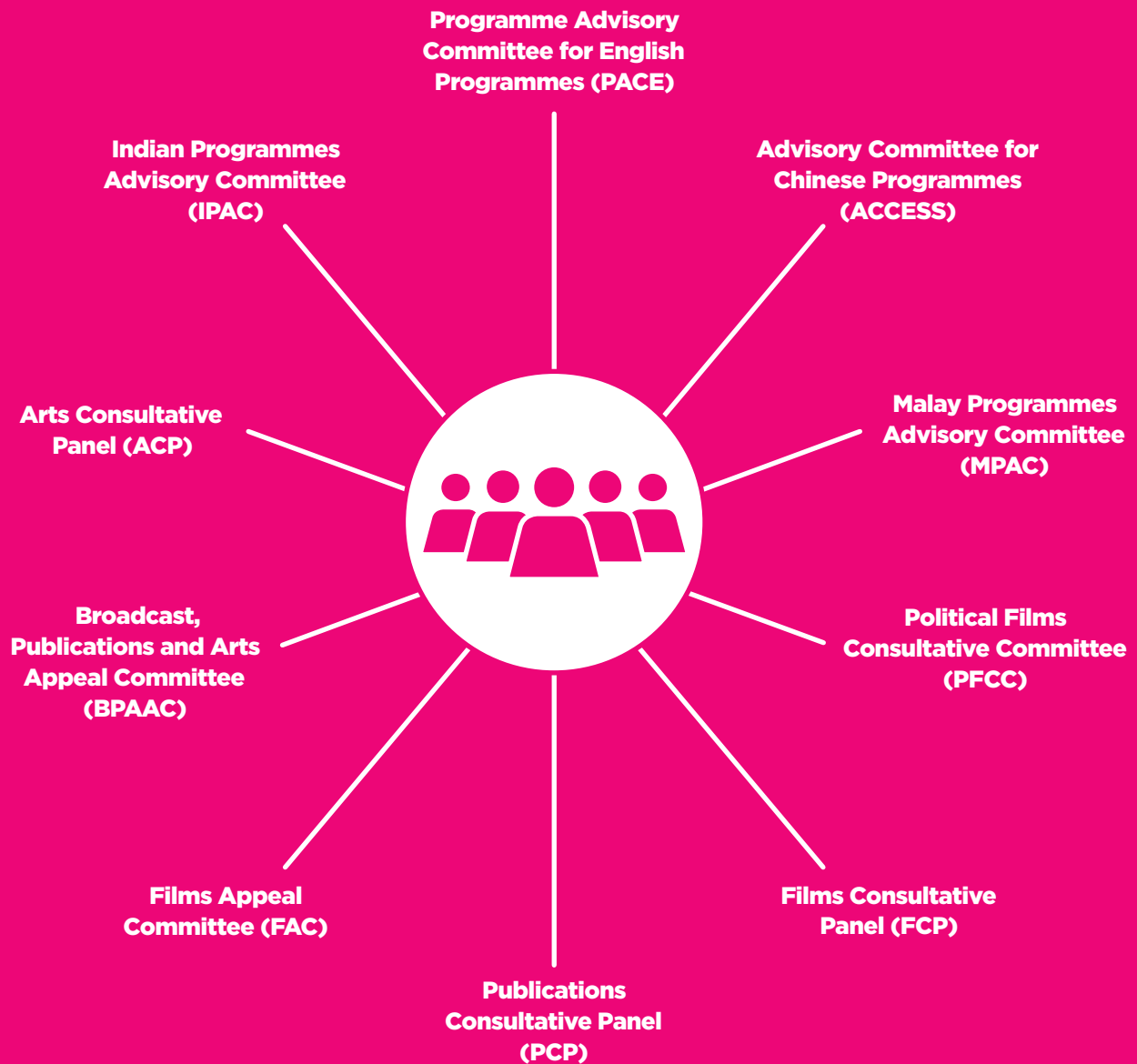
Several meetings were held with the ACP to seek views on eight controversial performances that contained references to race and religion, homosexuality, nudity and sexual content, as well as to discuss the proposed amendments to the PEMA.

Publications Consultative Panel (PCP)

The PCP received 44 referrals in 2014 on controversial publications such as those related to religion, sex and nudity in local and imported publications. The PCP’s role was extended in April 2014 to serve as an additional avenue for the Advertising Standards Authority of Singapore to obtain community views on problematic print advertisements.

WORKING WITH THE PEOPLE

The past year saw MDA continue to work with its 10 citizen-based committees to garner feedback, input and suggestions.



CHAPTER 3.2

ENGAGING THE COMMUNITY

TOUCHING
LIVES

We consulted the community and the media industry widely to gain deeper insights, as our commitment to a greater level of engagement grew this year. Singaporeans from all walks of life continued to be actively involved by joining our advisory committees and participating in our dialogue sessions.

For the first time, the four broadcast advisory committees got together to produce a joint report on content standards and local PSB programmes. They gave useful suggestions on how local programmes could be improved, and shared their views on why broadcast programmes should reflect community standards.

To thank the members of the committees and assessment panels for their support, MDA held an appreciation dinner on 8 October 2014. The Chairpersons and Vice-Chairpersons of the various committees who had served selflessly and tirelessly for 10 years were presented with tokens of appreciation, and Long Service Awards were presented to 21 members who had dedicated a decade of volunteering with their respective committees.



“The first combined PAC report incorporated the views of all the different advisory committees. I was heartened to note the common and shared beliefs among all the PACs, particularly on local community values, despite PAC members coming from a diverse cross-section of the community comprising different races, religious beliefs, gender, age and occupations. This is important as it shows that though there is diversity, we all share a core Singapore identity. This should be useful to MDA as well as the broadcasters to know.”

Raymond Lye

Chairperson

Programme Advisory Committee for English Programmes (PACE)

In its role as a media regulator, MDA has to continually ensure its policies and initiatives are up-to-date and relevant to the community. To this end, MDA regularly engages multiple stakeholders in the community.

On 21 April 2014, MDA consulted the public on options to facilitate the adoption of Internet parental controls. It looked into increasing awareness and accessibility of the parental control services offered by local Internet Access Service Providers (IASPs). MDA subsequently engaged the MLC, the IASPs, social agencies and the public through meetings, focus group discussions and polls to gather feedback on the recommendations.

INTERNET PARENTAL CONTROLS - KEY RECOMMENDATIONS



Subscription Process

IASPs must receive verbal or written requests from subscribers for parental control services.



Cost

IASPs to provide free basic parental control functionalities with subscription or renewal, with a choice to upgrade at a premium.



Technical Support

IASPs to activate parental control service immediately upon sign-up and renewal, with installation and assistance provided to existing subscribers.



Default "Adult Content" Filter

IASPs will filter "Adult Content" by default, and parents may include other categories afterwards.



Network-Level Filtering

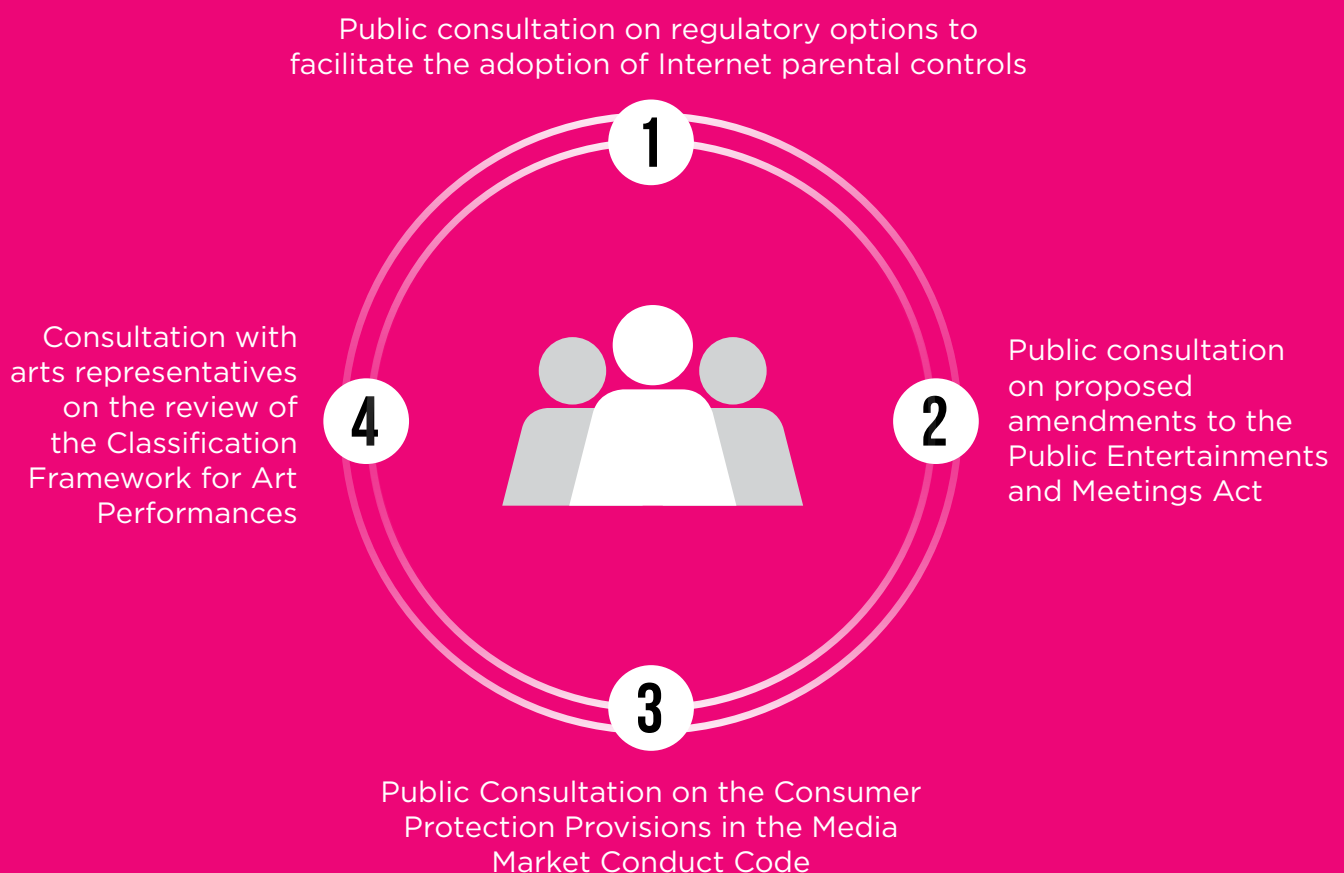
IASPs to provide network-level parental controls to subscribers. However, IASPs may offer device-level filtering at their own discretion.

MDA conducted a public consultation on its proposed amendments to the Public Entertainments and Meetings Act (PEMA) in May 2014.

The public consultation provided valuable inputs to MDA in its review of the PEMA. The amendments:

- Clearly delineated between the Arts Entertainment licensing done by MDA, from Public Entertainment licensing done by the Singapore Police Force (SPF);
- Updated the Act to keep pace with technological advancements in the staging of Arts Entertainment, such as the real-time transmission of Arts Entertainment from the performance venue to a separate venue for public exhibition;
- Provided administrative updates that enable MDA to perform its regulatory functions more effectively.

A TOTAL OF FOUR PUBLIC CONSULTATIONS WERE CONDUCTED IN THE PAST YEAR



Over the years, MDA's content classification approach has enabled the public to make informed media choices, and encouraged the industry to provide a wider range of content that adheres to community standards.

In line with this approach, MDA reviewed the Arts Classification Framework and renamed it the Arts Entertainment Classification Code (AECC) in June 2014 after widely consulting arts groups, relevant Government agencies and the Arts Consultative Panel.

Using the feedback received, MDA has designed the AECC to clearly explain what types of content would fall under the four different classification ratings of 'General', 'Advisory', 'Advisory 16' and 'Restricted 18' (R18), as well as the type of content that would exceed the R18 rating.

MDA launched a public consultation in September 2014 on the consumer protection provisions in the Media Market Conduct Code. The consultation was aimed at enhancing consumer protection measures and further protecting the interests of pay-TV consumers. Recommendations were put forth to address three key consumer concerns:

- ▶ Unilateral contract variations;
- ▶ Forced upgrade of non-pay-TV services arising from changes in pay-TV service; and
- ▶ Lack of awareness of contract terms.

Since the launch of the public consultation, MDA had conducted focus group sessions to obtain feedback from consumers to better balance consumer interest with industry concerns. From their feedback, MDA would refine the proposals and issue a closing note on the public consultation by the end of 2015.

THREE KEY PROPOSALS FOR ADDED CONSUMER PROTECTION



No Hidden Terms

Before consumers sign their pay-TV contracts, retailers must bring important terms to the consumers' attention.



No Forced Upgrades

Pay-TV retailers must not force subscribers to upgrade their non-pay-TV services arising from the changes to their pay-TV services.



No Early Termination Penalty

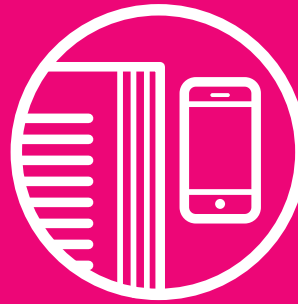
If pay-TV retailers increase content subscription fees or make significant detrimental changes to content and channels, subscribers should be allowed to exit their contracts without early termination charges.

During the year in review, MDA's content classification approach not only enabled the public to make informed media choices; it also encouraged the industry to explore ways to provide a wider range of content that adheres to community standards.

MDA'S YEAR IN SAFEGUARDING CONSUMER INTERESTS (FY2014)



8,905 videos, **2,171** films and **250** video game titles classified for distribution



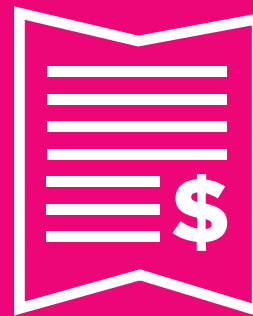
615 publications and audio materials reviewed

51 permits issued to new local publications



1,300 arts entertainment licences issued

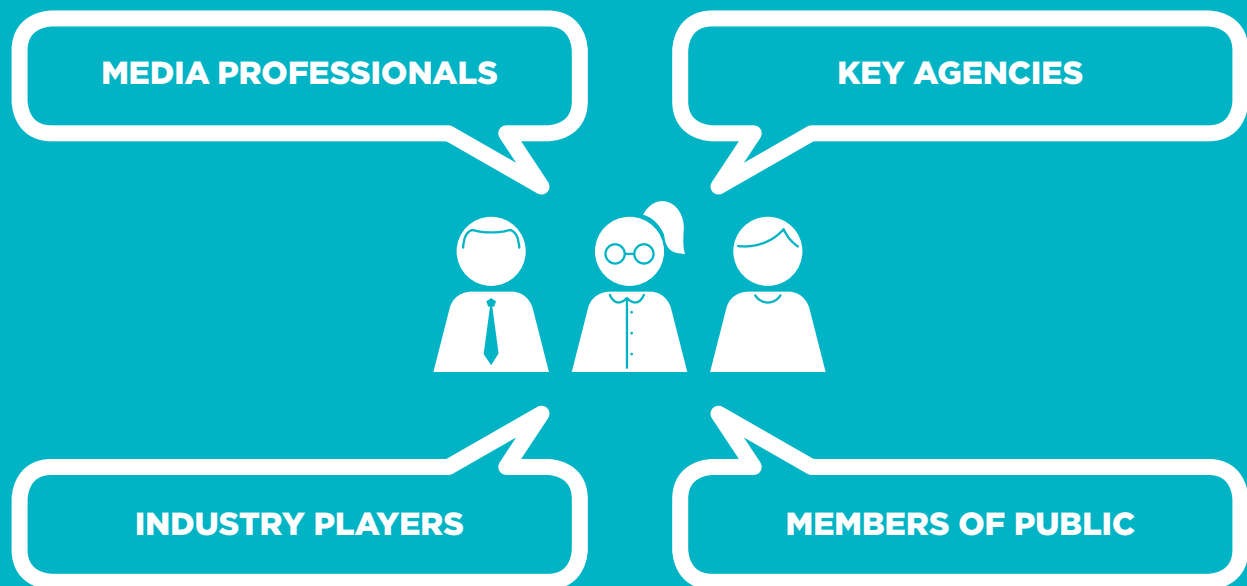
75 channel applications for the free-to-air and pay-TV broadcasters processed



72 Licensing, Content and Media Market Conduct Code breaches investigated

S\$64,000 in financial penalties were imposed for breaches

From the public to industry players, MDA believes in involving stakeholders as part of its process in implementing policies, while finding a common ground with our shared values and ethics in our increasingly diverse community.

REGULAR DIALOGUE, GREATER INSIGHTS

In order to make available a greater variety of media content to Singaporeans, MDA has been holding regular dialogue sessions with media professionals, industry players, various agencies and members of the public to safeguard the interest of the community without compromising on content quality.

“I felt the sharing session was useful as it brought to light many things that consumers like me were not aware of. I am glad that MDA is going to set in place strict measures to protect consumer rights and enforce rules governing the behaviour of service providers, such that they will be held accountable to the authorities and ensure that they are fair and ethical in their relationship with their customers or subscribers.”

Raymond Tan

Construction Project Manager

Participant in the public consultation focus groups



ADVISORY COMMITTEES

MDA Annual Report 2014/15

ADVISORY COMMITTEE ON CHINESE PROGRAMMES (ACCESS)

1 JULY 2014 TO 31 JULY 2016

CHAIRPERSON

Associate Professor Lee Cheuk Yin

Associate Professor
Department of Chinese Studies,
National University of Singapore

VICE-CHAIRPERSONS

Mr. Leng Chin Fai

Executive Director
Family Services Division,
Fei Yue Community Services

Mr. Wong Lin Tam

Managing Director/Principal Consultant
Wang Media Consulting Pte Ltd

MEMBERS

Mr. Chia Ti Yu

Director (Finance)
Ministry of Finance

Ms. Peggie Chua

President
The Teochew Drama Association
Senior Public Relations Officer
Daelim Industrial Co. Ltd

Associate Professor Foo Tee Tuan

Deputy Director
UniSIM Centre for Chinese Studies,
Singapore Institute of Management
University

Mr. Gui Kai Chong

*PhD candidate in Communications
and New Media*
Faculty of Arts and Social Sciences,
National University of Singapore

Mdm. Heng Boey Hong

Principal
Nanyang Girls High School

Ms. Huang Xiaojing

Executive
Student Education and Development,
Chinese Development Assistance Council

Mrs. Hwang-Lee Poh See

Retiree
Counsellor (Part-time)
Raffles Girls' Primary School

Ms. Lau Chor Eng

Freelance Writer

Ms. Samantha Loh Seow May

Assistant Director
Institute of Governance and Policy,
Civil Service College

Mr. Ray Ng*Senior Lecturer*

School of Humanities & Social Sciences,
Ngee Ann Polytechnic

Mr. Marcus Phuah Kok Liang*Lawyer*

Marcus Phuah & Co.

Ms. Tan Kah Leng*Manager*

Allergan Singapore Pte Ltd

Ms. Tang Mei Huey*Freelance Editor***Mr. Tay Tze Siong***Area Manager (Retail Distribution)*

Singapore Pools Pte Ltd

Mr. Soh Wei Zhong Alan*Engineer*

Sembcorp

Mr. Choy Long Kai*Freelance Lecturer***Ms. Foo Si Hui***NTU Undergrad***Ms. Hon Huei Min***Account Director*

10AM Communications

Ms. Serene Loo*Communications Advisor*

Shell Singapore

Mr. Chia Tzong Hong*Manager*

CPF Board

Ms. Lidia Ko*Homemaker*

ARTS CONSULTATIVE PANEL (ACP)

1 JULY 2014 TO 31 JULY 2016

CHAIRPERSON

Mrs. Laura Hwang Cheng Lin
Managing Director
Memories of The East Pte Ltd

MEMBERS

Mr. Ab Mutalif Bin Hashim
Executive Director
Just Parenting Association

Mr. Adrian Tan
Music Director
Singapore Wind Symphony

Mr. Albert Lee K H
President
CREATIVE Group Pte Ltd

Ms. Amatul Jameel Suhani Sujari
Education Officer

Ms. Amy Tan
Managing Director
The Pink Pencil

Mr. Ang Jit Chuang
Valentino Enterprise Pte Ltd

Ms. Annabelle Teo
Senior Executive
Schools Division,
Ministry Of Education

Ms. Charmaine Toh
Assistant Curator
National Gallery Singapore

Mr. Chong Yuan Chien
Writer

Ms. Chua Ai Qi
Ministry of Defence

Mr. David Yap Guan Kwee
Analyst/Photographer

Mr. Eric Watson
*Senior Teaching Fellow and Composer/
Conductor*
Department of Music,
Nanyang Academy of Fine Arts

Ms. Esther Thien
Head of Publishing & Public Affairs
Kong Meng San Phor Kark See Monastery

Ms. Fajaria Bte Muhammed Fajari
*Part-time Co-ordinator for
Family Matters@School Programme*
Ministry of Social and Family Development

Mr. Isaac Varghese
Retiree

Mr. John Lee
Vocal Coach
Member
Vocaluptuous

Mdm. Kartini Anwar
Lecturer
Asian Languages and Culture,
National Institute of Education

Ms. Khoo Ming Fern
Quality Assessor
School Appraisal Branch,
Ministry Of Education

Mdm. Leau Wan Hwee
Teacher
Ministry of Education

Ms. Lela d/o Ponnusamy
Business Development Manager

Dr. Margaret Chan

*Practice Associate Professor
Theatre/Performance Studies
School of Social Sciences,
Singapore Management University*

Mr. Maurice Alphonso

*Scientist
Plexchem Technologies*

Mr. Mohamad Ariff Bin Arifin

Scheduling Engineer

Ms. Mona Lim

Freelance Consultant/Educator

Ms. Ng Wei Chin

*Media Producer
The Very Quiet Studio*

Mdm. Penny Ang Poi Moy

*Director
Danmax Security Management Pte Ltd*

Mdm. Pushpalatha Devi

*Associate II, Engagement
National Library Board*

Mr. Robert Liew

*Director
Arts Management Associates*

Ms. Rosemary Chan

*Graduate Student
Nanyang Technological University*

Mr. Samuel Tang

*Director
International Marketing,
CTVision System*

Mr. Sebastian Yang

*Media & Corporate Relations Executive
Singapore Prison Service*

Mr. Seng Yu Jin

*Senior Curator
The National Gallery, Singapore
PhD Candidate,
Asia Institute University of Melbourne*

Mr. Simon Leong

*Vice President (Corporate Services)
Singapore Turf Club*

Ms. Soh Lai Yee

*Intercultural Exchange and
Communications Professional*

Mr. Tan Boon Beng

*Teacher (Music)
Hwa Chong Institution*

Mr. Tan Gim Sun

*Principal Executive (Technical)
Housing and Development Board*

Mr. Tan Khye Suan

*Executive Director
MCYC Community Services Society*

Mr. Tan Teow Khoon Simon

*Self-employed
Moment Sound Enterprise*

Ms. Vijaya Nadesan

Dance Instructor

BROADCAST, PUBLICATIONS & ARTS APPEAL COMMITTEE (BPAAC)

1 NOVEMBER 2012 TO 31 OCTOBER 2015

CHAIRPERSON

Mr. Choo Thiam Siew

Chief Executive Officer

Singapore Chinese Cultural Centre

VICE-CHAIRPERSONS

Dr. Hadijah Bte Rahmat

Deputy Head

Asian Languages & Cultures,
National Institute of Education,
Nanyang Technological University

Mrs. Belinda Charles

Academy Dean

Academy of Principals (Singapore)

MEMBERS

Mr. Goh Hock Soon

Co-Founder

Absinthe Artisan

Mr. Ong Sin Tiong

Principal Industrial Relationship Officer

National Trades Union Congress

Dr. Uma Rajan BBM, PBS

Independent Consultant

Healthcare & Indian Arts,
Culture & Heritage

Dr. Tan Sze Wee

Deputy Executive Director

Biomedical Research Council

Ms. Wang Look Fung

Director

Group Corporate Affairs,
Keppel Corporation Limited

Ms. Sabrina Goh

Consultant

Creating-me Consulting

Mdm. Som Bte Mohamed Said PBM

Founder/Artistic Director & Choreographer

Sri Warisan Som Said Performing Arts Ltd

Lecturer (Part-time)

Nanyang Academy of Fine Arts

Ms. Tan Siew Piang

Assistant Director

Standards and Research,
Academy of Singapore Teachers

Mr. Venka Purushothaman

Vice President (Academic) and Provost

Faculty of Performing Arts

& Integrated Studies,

LASALLE College of the Arts

Mr. David Wong Cheong Fook

Chairman

Methodist Welfare Services

Mrs. Tan Seow Peer

Partner

Joseph Tan Jude Benny LLP

Mrs. Lay See Neufeld

Principal

Damai Primary School

Dr. Chan Lin Ho

Senior Consultant

(Professional Development)

Early Childhood Development Agency

Mr. Andrew Ong Chin Lee

Lawyer

Rajah & Tann LLP

Mr. Chng Kai Jin

General Manager

Symphonia Co Ltd

FILMS APPEAL COMMITTEE (FAC)

1 JULY 2013 TO 31 JUNE 2016

CHAIRPERSON

Mr. Tan Boon Huat

Singapore Administrative Service (Retired)
Former Chief Executive Director
People's Association

MEMBERS

Mr. Wong Lin Tam

Managing Director/Media Consultant
Wang Media Consulting Pte Ltd

Dr. Chin Kwee Nyet

Associate Professor
Centre for Language Studies,
Faculty of Arts & Social Sciences,
National University of Singapore

Mdm. Siti Haslinda Putri Harun

Director
The Kids Dentist

Ms. Ang Bee Lian

Director (Social Welfare)
Ministry of Social and Family Development

Mr. Lim Huan Chiang

Vice President
Cultural Industry Promotion,
Chinese Newspapers Division,
Singapore Press Holdings

Mr. Raymond Lye Hoong Yip

Managing Partner
Union Law LLP

Professor Walter Woon Cheong Ming

David Marshall Professor of Law
Faculty of Law,
National University of Singapore

Dean
Singapore Institute of Legal Education

Mr. Chandra Mohan s/o K Nair

Advocate & Solicitor
Tan Rajah & Cheah

Mr. Manogaran s/o Suppiah

Principal
Serangoon Junior College

Mrs. Joni Ong

Managing Director
ThYnk Consulting Group

Mdm. Lim Hong Peng

Principal
Xinmin Secondary School

Ms. Esther Thien Huey Lin

Publishing Manager
Kong Meng San Phor Kark See Monastery

Mr. Mark Kwan Mun Wai

Head Writer
Freeflow Productions
Grid Synergy Pte Ltd

Dr. Mohamad Shamsuri Juhari

Director
Centre of Research on Islamic
and Malay Affairs (RIMA)

FILMS CONSULTATIVE PANEL (FCP)

1 JULY 2014 TO 31 DECEMBER 2015

CHAIRPERSON

Mr. Vijay Chandran

Director

Elasticity Pte Ltd

Lecturer

Lasalle College of the Arts

VICE-CHAIRPERSON

Ms. Cheryl Ng

Director

Great Expectations Communications
Laboratory

MEMBERS

Mr. Albert Tan Chong Kit

Assistant Director (Executive Office)

Strategic Communications and
Engagement Division,
Ministry of Education

Dr. Christine Yap

Consultant, Obstetrician

and Gynaecologist IVF Clinician

Women's Health and Fertility Centre

Dr. Jasbir Singh

Director

President's Office,
Nanyang Technological University

Dr. Angeline Khoo

Retiree

Mr. Jordan Woo Chi Yong

Director

J3 International Pte Ltd

Mr. Li Ching Liang

Senior Assistant Manager

Communications,
National University Hospital

Dr. Oliver Seet Beng Hean

Retiree

Professor Tan Hun Tong

University Professor/Director

Centre for Accounting & Auditing Research,
Nanyang Technological University

**Mr. Almahdi Al-Haj Bin Ibrahim
(Nadiputra)**

Managing Director

Nadivision

Creative Director

Sri Mamanda Bangsawan Pte Ltd

Mr. Elamaaran Balakrishnan

Director (Training and Operations)

Outward Bound Singapore,
People's Association

Ms. Anna Leong Yuet Kheng

Homemaker

Ms. Ng Wei Chin

Independent Filmmaker (Documentary)/

Producer

The Very Quiet Studio

Ms. Joyz Tan Dunlin

Assistant Manager/Senior Social Worker

Project 180 (Youth Services),
Fei Yue Community Services

Mr. Lionel Wong Kok Mun

Lecturer

School of Technology for the Arts,
Republic Polytechnic

Consultant - Director

Linburger & Wolfe

Part-time Lecturer

DigiPen Institute and PSB Academy

Mr. Wu Wai Tuck

School Staff Developer
Yangzheng Primary School,
Ministry of Education

Mr. Herald Bangras

Senior Lecturer & Internship Manager
Ngee Ann Polytechnic

Ms. Ng Geok Lan

Director & Principal Trainer
Lifeskillz and Bridging Minds

Mr. Lim Tat Kuan

General Council
Jurong Port Pte Ltd

Ms. Mona Lim

Freelance Consultant/Educator

Mr. Edward Ong Keng Wan

Managing Director
V.C. Edwardt Ptd Ltd

Mrs. Murgiana Haq

Lawyer
HSLegal LLP

Ms. Helen Hong

Teaching Fellow
Office of Education Research,
National Institute of Education,
Nanyang Technological University

Mr. Izuan Bin Mohamed Rais

Mosque Manager
Masjid Ahmad Ibrahim

Ms. Siti Nooraishah Sahud

Self-Employed

Mr. Don Aravind Rajah

Freelance Director/Producer

Mr. Edward D'Silva

Senior Advisor
SAA Architects Pte Ltd

Mr. Lee Chee Tian

Producer/Screenwriter
The Big Shots

Mr. David Alexander Ong Liang Bong

Director
Finance, Administration & Programmes,
The Methodist Church in Singapore

Mr. Martin Tan Beng Chong

Executive Director
Halogen Foundation (Singapore)

Ms. Melody Lim

Homemaker

Mr. Fabian Foo

Communications Executive
National Healthcare Group

Mr. Chan Boon Kian

Teacher
Ministry of Education

Ms. Priscilla Ng Yi Xian

Investment Advisor
Standard Chartered Private Bank

Mr. Seah Thian Pau

Director
Office of Campus Security,
National University of Singapore

Mr. Mohamed Saleen s/o Abdul Hadi

Creative Director
Blaspice Media

Mr. Cell Lim Siew Wee*Caseworker*

Singapore Association for Mental Health

Ms. Poh Yong Hui*Freelance PR Professional***Ms. Yeo Lay Kuan Jean***Creative Director*

Ochre Pictures

Ms. Wee Li Lin*Director*

Bobbing Buoy Films Pte Ltd

Ms. Ong Hui Hui*Senior Manager*Business Development,
Media Business Group,
Mediacorp Pte Ltd**Ms. Dierdre Grace Morgan***Practice Trainee*

Rodyk & Davidson LLP

Mr. Gunasegaran s/o Sinniah*Media Trainer and Technical Support Officer*
Temasek Polytechnic**Ms. June Kong***Archivist*Records Management,
National Archives of Singapore**Ms. Lim May San, Medha***Lead Media Strategist*

Mothership.sg

Mr. Alvin Lee*Manager*Case Study Unit,
Lee Kuan Yew School of Public Policy,
National University of Singapore**Mr. Tang Liheng***Deputy Director*Eco-City Project Office,
Ministry of National Development**Ms. Angie Chew***Founder*

Brahm Centre Ltd

Mr. Jim Lim Teck Hwee*Director and Principal Trainer*

REAL Academy

Ms. See Mei Ting Valerie*Student***Ms. Bitu Seow Gaik Har***Vice President*Business Planning & Market Analysis,
MediaCorp Pte Ltd**Mr. Kelvin Chin***Regional Business Unit Head*Asia Pacific & Japan,
Dimension Data,
Microsoft Cloud Solutions**Ms. Julianawarti Jumali***Executive Producer*

MediaReel Pte Ltd

Mr. Tan Cher Chong*Teacher*

Ministry of Education

Dr. Sued Harun Bin Taha Alhabsyi*SAF Medical Officer*

Ministry of Defence

Psychiatry Resident

National Healthcare Group

Ms. Vivian Lim*Director*

AX Sports Pte Ltd

Mr. Isaac Lim Jue Hao*Undergraduate*

National University of Singapore

Ms. Siti Raudhah Yusoff*Teacher*

Ministry of Education

Ms. Tan Siew Hwee Catherine

*Director and Editor/Digital Multimedia Trainer/
Video Producer*
SSH Multimedia Services

Mr. Adrian Kwong

Vice-President & Head of Legal, Asia
Electronic Arts Asia Pacific Pte Ltd

Mr. Cheung Yik, Darius

Chief Executive Officer
BillPin

**Dr. Damien Dominic Cheong
Eng Hoe**

Research Fellow
Centre of Excellence for National Security,
S. Rajaratnam School of International Studies,
Nanyang Technological University

Ms. Lee Lee Hong @ Lee Phyllis

Gerontologist/Gero-Counsellor
Phy Healthy Lifestyle Transformers

Mr. Daniel Tan Wee Beng

Risk Policies Manager
Credit-Suisse

INDIAN PROGRAMMES ADVISORY COMMITTEE (IPAC)

1 AUGUST 2013 TO 31 JULY 2015

CHAIRPERSON

Mr. Vikram Nair

Member of Parliament
Sembawang Group Representation
Constituency

Partner

Rajah & Tann Singapore LLP

VICE-CHAIRPERSON

Mr. R Rajaram

Director

Office of Admissions,
National University of Singapore

MEMBERS

Mr. Bala Reddy

District Judge

Civil Justice Division,
State Courts

Dr. Chitra Sankaran

Associate Professor

Department of English Language
and Literature,
National University of Singapore

Dr. Chitra Varaprasad

Senior Lecturer

Centre for English Language Communication,
National University of Singapore

Mr. V Bimel Ram

Managing Director

AIM Connections

Mr. R Yokanathan

Senior Lecturer/Assistant Course Manager
School of Film & Media Studies,
Ngee Ann Polytechnic

Mrs. Sarojini Padmanathan

Chief Operating Officer

Singapore Indian Development Association

Mr. Krishna Sadashiv

Partner

Ernst & Young LLP

Mr. Raja Mohamad Bin Maiden

Managing Director

Five Pillars Pte Ltd

Mrs. Soundaranayaki Vairavan

Director

Navaso Pte Ltd

Ms. Jalelah Abu Baker

Journalist

Singapore Press Holdings

Ms. Sivakami Chinniah

Deputy Director (Family Division)

Singapore Indian Development Association

Ms. Rajeshwari Asokaraj

Senior Programme Officer

Public Education and
Community Engagement,
Ministry of Social and Family Development

Mr. Jai Prakash s/o Ramalingam

General Manager

Social Service Office (Kreta Ayer, Bukit Merah),
Ministry of Social and Family Development

Mdm. Shanti Devi

Principal

Ping Yi Secondary School

Ms. Nazimah Ram Nath

Librarian

Li Ka Shing Library,
Singapore Management University

Mr. Varadarajan Devarajan

Head,

Corporate Program Office,
Visa Inc.

MALAY PROGRAMMES ADVISORY COMMITTEE (MPAC)

1 AUGUST 2014 TO 31 JULY 2016

CHAIRPERSON

Dr. Suzaina Kadir

Assistant Dean (Student Affairs)
Lee Kuan Yew School of Public Policy,
National University of Singapore,
Bukit Timah Campus

MEMBERS

Mr. Abdul Hamid Abdullah

Audit Director
Auditor-General's Office

Ms. Fuziah Bte Muhamad Taha

Principal/Educator
Fuhua Primary School

Mr. Muhammad Nazri Muhd

Group Managing Director (Asia Pacific)
Vector Scorecard (Asia Pacific) Pte Ltd

Ms. Suriati Bte Abdullah

Managing Director & Principal Consultant
The SuChi Group
SuChi Success Initiatives Pte Ltd
SuChi Media Pte Ltd

Ms. Zarina Yusof

Deputy Director
Youth Health Division,
Health Promotion Board

Dr. Bibi Jan Mohd Ayyub

School Counsellor
MacPherson Secondary School

Mr. Abdul Harris Bin Sumardi

Principal
Juying Secondary School

Ms. Khartini Bte Abdul Khalid

Lecturer
School of Interdisciplinary Studies,
Ngee Ann Polytechnic

Ms. Harasha Bafana

Centre Director
SME Centre,
Singapore Malay Chamber
of Commerce & Industry

Mr. Mohammad Hisham Bin Hambari

Head,
Media Relations,
National Technological University

Mr. Muhammad Faizal Bin Othman

Chief Executive Officer and Founder
Alnitak Enrichment Centre

Ms. Alia Fatin Bte Abdullah

Executive
Public Utilities Board

Mdm. Nur Dian Bte Mohamad Rasid

Director
RoseValley.Co
Adi Media Pte Ltd

Ms. Sri Norazrin Buang

Teaching Fellow
National University of Singapore

Mr. Muhd Fuadi Bin Rahmat

Lecturer
Management Development Institute of
Singapore

Ms. Nina Halim

Business Owner
Rouse on Dunlop

PROGRAMME ADVISORY FOR ENGLISH PROGRAMMES (PACE)

1 AUGUST 2013 TO 31 JULY 2015

CHAIRPERSON

Mr. Raymond Lye

Managing Partner
Union Law LLP

MEMBERS

Mr. Adrian Quek

General Manager
Special Olympics Singapore

Ms. Annette Chong

Homemaker

Dr. Caroline Balhetchet

Director
Youth Service Centre,
Singapore Children's Society

Ms. Florence Oh

Director
Consulus Pte Ltd

Dr. Gan Su-lin

Principal Lecturer
Office of Academic Services,
Republic Polytechnic

Mr. Gerald Chew

General Counsel
Law & Corporate Affairs,
Petra Foods Ltd

Mr. Johnny Ang

Director, Account Management
Wirecard Singapore Pte Ltd

Mr. Muhd Fuadi Bin Rahmat

Lecturer
Management Development Institute of
Singapore

Media Consultant

Adigital Stream

Ms. Nazlene Zainal

Homemaker

Dr. Shirley Ho

Assistant Professor
Wee Kim Wee School of Communication
& Information,
Nanyang Technological University

Mrs. Sita Singh

Principal
Bedok Green Primary School

Ms. Tan Simin

Freelance Translator

Ms. Tan Soo Yean

Head of Sociology Programme
School of Arts and Social Sciences,
Singapore Institute of Management
University

Ms. Tay Hwei Chin

Lecturer
Republic Polytechnic

Mr. Tony Chow

Media Consultant

Mr. Victor Lim

Manager

Department of Youth and Arts,
Kong Meng San Phor Kark See Monastery

Mr. Alwyn Chia Shih Yeung

Public Relations & Public Education Committee Member

HCA Hospice Care

Ms. Sharon Ismail

Senior Lecturer & Deputy Course Chair (Mass Communication)

School of Film and Media Studies,
Ngee Ann Polytechnic

Mr. Henry Baey Seng Kah

Managing Director

American International Industries Pte Ltd

Ms. Lee Ke Ning

Owner

Optimax Office Supplies

Ms. Monica Tea

Chief Executive Officer

Remet International Group Pte Ltd

PUBLICATIONS CONSULTATIVE PANEL (PCP)

1 DECEMBER 2013 TO 30 NOVEMBER 2015

CHAIRPERSON

Mr. Edward D'Silva

Architect/Senior Advisor
SAA Architects Pte Ltd

1ST VICE-CHAIRPERSON

Mr. Charles Ho Nai Chuen

Chief Executive Officer
On Cheong Co. Pte Ltd

2ND VICE-CHAIRPERSON

Mrs. Triena Noeline Ong

Director
Etymology: International Book Publishing &
Editorial Services

MEMBERS

Mr. Joel Aik Cze Loong

Head
North West Regional Office,
Environmental Health Department,
National Environment Agency

Mr. Chin Heng Ee

Quality Assurance Manager
IBM Global Services, ASEAN

Dr. Chong Kwek Yan

Research Fellow
National University of Singapore

Ms. Athena D'Souza

Homemaker

Mr. Ee Kim Lock

Senior Librarian
National Library Board

Ms. Janice Fong

Manager
Parallel Contemporary Art

Mr. Jackie Goh

Chief Executive Officer
Eclub Pte Ltd

Mdm. Koh Teck Siew

Principal
Yishun Junior College,
Ministry of Education

Mr. Sean Kong

Chief Training Officer
Halogen Foundation Singapore

Ms. Madeleine Lee

Founder & Director
Athenaeum Ltd

Ms. Lee Kuan Fung

Head, Chinese Media Digital Strategy
Chinese Media Group,
Singapore Press Holdings

Ms. Lee Siew Gek

Regulatory Affairs Manager
Haw Par Healthcare Limited

Mrs. Lim Siew Kim

Retiree

Dr. Kenneth Lyen

Paediatrician
Lyen Children's Clinic

Mr. N K Rajarh

Solicitor & Director
M Rama Law Corporation

Lecturer
SIM University

Mdm. Norzalina Mohd

Freelance Yoga Teacher

Ms. Nurul Ain Ramli

Curriculum Planning Officer

Ministry of Education

Ms. Serene Pan

Commercial Director

Envocycle Pte Ltd

Ms. Sutha d/o Periasamy

Assistant Manager

Youth Division,

Singapore Indian Development Association

Dr. Jenny Quek Hwee Huang

System Analyst

Zenisys

Dr. Tan Kok Siang

Senior Lecturer

Natural Sciences and Science Education

Academic Group,

National Institute of Education,

National Technological University

Ms. Tan Yi Wen

Analyst

Mrs. Yang Oon Hui Audrey Nee Low

Retired Lawyer

Dr. Gilbert Yeoh Guan Hin

Senior Lecturer

Department of English Language and Literature,

National University of Singapore

Ms. Zaleha Bte Ahmad

Centre Director

Association of Muslim Professionals

POLITICAL FILMS CONSULTATIVE COMMITTEE (PFCC)

1 DECEMBER 2013 TO 30 NOVEMBER 2015

CHAIRPERSON

Mr. Richard Magnus

Chairman

Public Transport Council

MEMBERS

Professor Lily Kong

Vice-Provost (Academic Personnel)

National University of Singapore

Dr. Muhammad Haniff Bin Hassan

Research Fellow

S. Rajaratnam School of International Studies,
Nanyang Technological University

Mr. M. Rajaram

Senior Director

Straits Law Practice LLC

Mr. Daniel Yun

Chief Executive Officer

Founder and Director

Blue2 Pictures Pte Ltd

Dr. Suzaina Kadir

Assistant Dean (Admissions and Academic Programmes)

Lee Kuan Yew School of Public Policy,
National University of Singapore

Mr. Goh Sin Teck

Editor

Lianhe Zaobao,
Singapore Press Holdings

Mr. Ma Wei Cheng

Member

National Trades Union Congress (NTUC)
Central Committee

Advisor

Amalgamated Union of Public

MEDIA LITERACY COUNCIL (MLC)

1 AUGUST 2014 TO 31 JULY 2016

CHAIRPERSON

Professor Tan Cheng Han

Chairman

Centre for Law and Business,
Faculty of Law,
National University of Singapore

VICE-CHAIRPERSON

Mrs. Carmee Lim

Mentor Principal

Mindchamps Holdings

MEMBERS

Mr. Jeffrey Ali

Senior Director

WOM Marketing,
NPP – Branding & Promotions (TV),
MediaCorp

Professor Ang Peng Hwa

Wee Kim Wee School of
Communication and Information,
Nanyang Technological University

Dr. Carol Balhetchet

Clinical Psychologist and Senior Director
Youth Services,
Singapore Children's Society

Mr. Calvin Cheng

Former Nominated Member of Parliament
Executive Director
Juice Media Pte Ltd

Dr. Damien Cheong

Research Fellow
S. Rajaratnam School of International Studies,
Nanyang Technological University

Mdm. Chew Bee Lay

Principal

Alexandra Primary School

Ms. Grace Chng

Senior Correspondent
The Straits Times

Mr. Chong Ee Jay

Assistant Manager
TOUCH Community Services

Mr. Goh Lih Shiun

Country Lead
Policy and Government Affairs
(Southeast Asia),
Google

Associate Professor Angeline Khoo

National Institute of Education

Ms. Iris Lin

Assistant Director
Youth Division,
Fei Yue Community Services

Ms. Lin Shu Fen

Head
Entertainment & SmartLife,
StarHub

Mr. Nicholas Gabriel Lim

Registered Psychologist/Assistant Director
Children-At-Risk,
Empowerment Association (CARE)

Associate Professor Lim Sun Sun

Assistant Dean (Research)
Department of Communications
and New Media,
National University of Singapore

Mr. Oliver Loke

Manager

National Council of Social Service

Associate Professor May Oo Lwin

Wee Kim Wee School of Communication
and Information,
Nanyang Technological University

Mdm. Ng Chen Kee

Principal

Crescent Girls' School

Mr. See Wee Heng

Assistant Director (Social Media)

People's Association

Dr. Carol Soon

Research Fellow

Institute of Policy Studies

Ms. Aileen Tan

Group Director

Human Resource,
Singtel

Mr. Bryan Tan

Lawyer

Pinsent Masons

Mr. Daniel Tan

Director

School of Interactive and Digital Media,
Nanyang Polytechnic

Mr. Steve Tan

Director

Youth Development Unit,
National Trades Union Congress (NTUC)

Mr. Edmund Tay

Parenting Blogger

www.EdUnloaded.com

SINGAPORE FILM COMMISSION ADVISORY COMMITTEE (SFC)

16 JUNE 2014 TO 17 JUNE 2016

CHAIRPERSON

Ms. Jennie Chua

Independent Director
Guocoland Pte Ltd

Mr. Eric Khoo

Director
Zhao Wei Films

DIRECTOR

Mr. Joachim Ng

Director
Industry Operations,
Media Development Authority

Mr. T T Dhavamanni

Director
Blue River Pictures

MEMBERS

Mr. Tan Chih Chong

Managing Director
Sitting in Pictures

President
Association of Independent Producers

Ms. Wee Li Lin

Director
Bobbing Buoy Films

Mr. Freddie Yeo

Chief Operating Officer
Infinite Frameworks

Mr. Sebastian Tan

Group Managing Director
Shooting Gallery Asia

Ms. Yvonne Tham

Assistant Chief Executive
The Esplanade

Ms. Lee Chor Lin

Chief Executive
Arts House Limited

Ms. Elaine Ng

Director
Sector Development,
National Arts Council

Mr. Michael Leow

Council
Gateway Law Corporation

Ms. Choo Meileen

Executive Director
Cathay Organisation

Mr. Mark Shaw

Executive Vice President
Shaw Organisation

Ms. Anita Kuan

Director
School of Film and Media Studies,
Ngee Ann Polytechnic



ANNEX



Key Performance Indicators and
Performance for PSB Programmes
for the Financial Year Ended 31 March 2015

AVERAGE VIEWERSHIP OF PSB PROGRAMMES

Viewership targets¹ for (funded and locally produced) PSB programmes were set by television channel and genre based on each channel's target demographic group.

Across the channels, the average percentage of targets² met was 104%. The total reach of PSB programmes in FY2014 was 87.6% (4.507 million) of viewers aged four and above.

PSB programmes³ were also made available for catch-up viewing online via the XinMSN and Toggle multimedia sites, drawing over 11 million views. In addition, PSB-funded web-exclusive content⁴ (online extensions of PSB programmes) drew over 1.2 million views on Toggle and XinMSN⁵ and over 910,000 views on Channel NewsAsia's website and YouTube⁶ channel.

A summary of the average viewership of PSB programmes across FTA TV channels in FY2014⁷ is as follows:

Channels	Target Demographic	Channel Descriptions/Prime Time ⁸ Ratings in FY2014	Average Prime Time Ratings of Local PSB Programmes Across Genres	Total Reach ⁹ of Local PSB Programmes (by Channel)
Channel 5	P4+ ¹⁰	24-hour English entertainment channel targeting a mass audience with local productions, including news, and foreign acquired programmes. Average prime time rating of 2.2% (112,000).	1.5% (78,000)	59.1% (3,041,000)
Channel 8	P4+	24-hour Mandarin general entertainment channel targeting a mass audience with local productions, including news, and foreign acquired programmes. Average prime time rating of 10.5% (543,000).	10.6% (547,000)	67.4% (3,467,000)

¹ Refers to ratings and reach targets. "Ratings" measures the percentage (or number) of viewers watching a programme at any one point during the programme's telecast. "Reach" is the total percentage (or number) of unduplicated individuals who tune into a TV programme over a given time period (based on the Kantar Media "Television Audience Measurement" system).

² Based on a total of 88 targets (set by genre and channel). Targets were revised in FY2014 (with some increases made).

³ PSB programmes on Channel 5, Channel 8, Channel U, okto, Suria and Vasantham.

⁴ PSB-funded web-exclusive content across all free-to-air channels (Channel NewsAsia web-exclusive content based on views on CNA.com and YouTube).

⁵ Source: Omniture. Catch-Up views were based on 214 PSB programmes or 3,620 online clips and web-only content views were based on a total of 825 online clips. XinMSN views were tabulated for the period between April 2014 to September 2014 and Toggle views were tabulated for the period between October 2014 to March 2015.

⁶ Source: Channel NewsAsia website and YouTube.

⁷ The average viewership for FY2014 (i.e. from April 2014 to March 2015) is measured based on the viewership for the calendar years, 2014 and 2015.

⁸ Channels' prime time refers to 7pm-11pm for Channels 5, 8, U, CNA, Suria and Vasantham. okto's primetime for its children's belt is weekdays 9am-9pm/ weekends 7am-9pm, and 10pm-12mn daily for okto's arts belt. This would include PSB-funded and non-funded programmes.

⁹ Based on whole-day viewing.

¹⁰ "P4+" refers to people aged 4 and above (where the 2014 and 2015 potential viewer base is 5,145,000 and 5,224,000).

Channel	Target Demographic	Channel Descriptions/Prime Time ⁸ Ratings in FY2014	Average Prime Time Ratings of Local PSB Programmes Across Genres	Total Reach ⁹ of Local PSB Programmes (by Channel)
Channel U	CUME 15+ ¹¹	Mandarin entertainment channel targeting youth and working professionals with local productions, including news, and foreign acquired programmes. Average prime time rating of 3.0% (133,000).	3.8% (169,000)	45.3% (2,024,000)
Channel NewsAsia (Singapore)	CUME PMEB ¹² (above S\$5k) and P15+	Special interest news and information channel targeting working professionals with the provision of primarily locally produced content. Average prime time rating of 1.2% (5,400) for CUME PMEB (above S\$5k) and 0.7% (30,000) for CUME P15+.	PMEB - 2.7% (12,100) P15+ - 1.8% (82,000)	PMEB - 64.5% (280,000) P15+ - 52.2% (2,332,000)
okto	P4-12 ¹³ and P15+	Special interest channel with daytime and early evening timebelts for children and evening timebelt for youths and the local arts community. Offers a mix of locally produced and foreign acquired children's, information and arts/culture programmes. Average prime time rating of 2.1% (12,000) for the children's belt and 0.2% (11,000) for the arts/culture belt.	P4-12 - 2.5% (13,500) P15+ - 0.2% (9,000)	P4-12 - 46.8% (254,000) P15+ - 8.2% (367,000)
Suria	M4+ ¹⁴	Malay language general entertainment channel catering to the community with local productions and acquired programmes from the region. Average prime time rating of 10.3% (74,000).	12.9% (90,000)	90.8% (619,000)
Vasantham	Ind4+ ¹⁵	Tamil language general entertainment channel catering to the Indian community with local and acquired productions from Indian markets. Average prime time rating of 8.4% (49,000).	9.1% (53,000)	77.8% (453,000)

PSB Satisfaction Survey

To further gauge viewers' responses to PSB programmes, MDA conducts an annual PSB public satisfaction survey¹⁶ which measures public satisfaction levels with attributes such as programme quality, engagement and informative value, and public service value. In FY2014, 70% of respondents indicated that their satisfaction level with PSB was high, compared to 69% in CY2013 and 71% in CY2012.

Accumulated PSB reserves from unutilised RTV license fees

The PSB reserves accumulated over the period FY2003 to FY2014 from unutilised RTV licence fees amounted to S\$48.8 million as at 31 March 2015.

¹¹ "CUME" refers to the cumulative figure of the ratings of a programme telecast across one week and "P15+" refers to viewers aged 15 years and above. (P15+ potential viewer base in 2014 and 2015 is 4,470,000 and 4,554,000).

¹² "PMEB (above S\$5k)" refers to professionals, managers, executives and businessmen with monthly income of S\$5,000 and above. (2014 and 2015 potential viewer base at 435,000 and 449,000).

¹³ "P4-12" refers to people aged 4 to 12 (2014 and 2015 potential viewer base at 543,000 and 540,000).

¹⁴ "M4+" refers to Malays aged 4 and above (2014 and 2015 potential viewer base at 682,000 and 732,000).

¹⁵ "Ind4+" refers to Indians aged 4 and above (2014 and 2015 potential viewer base at 582,000 and 590,000).

¹⁶ Source: GfK, Public Service Broadcast (PSB) Public Satisfaction Survey; Degree Census, Public Service Broadcast (PSB) Public Satisfaction Survey 2013 & 2012.



FINANCIAL REPORT

For the Financial Year Ended 31 March 2015

STATEMENT BY MEDIA DEVELOPMENT AUTHORITY

In the opinion of Media Development Authority (the “Authority”),

- (a) the accompanying financial statements of the Authority as set out on pages 124 to 159 are drawn up in accordance with the provisions of the Media Development Authority Act (Chapter 172) (the “Act”) and Statutory Board Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Authority as at 31 March 2015, the results and changes in equity of the Authority, and cash flows of the Authority for the year ended on that date; and
- (b) proper accounting and other records have been kept, including records of all assets of the Authority whether purchased, donated or otherwise; and
- (c) the receipts, expenditure and investment of moneys and the acquisition and disposal of assets by the Authority during the financial year have been in accordance with the provisions of the Act.

The Board of the Media Development Authority of Singapore has, on the date of this statement, authorised these financial statements for issue.

On behalf of the Authority



Mr. Niam Chiang Meng
Chairman



Mr. Gabriel Lim
Chief Executive Officer

26 June 2015

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MEDIA DEVELOPMENT AUTHORITY OF SINGAPORE

Report on the financial statements

We have audited the accompanying financial statements of Media Development Authority of Singapore (the "Authority"), which comprise the statement of financial position as at 31 March 2015, the statement of comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, set out on pages 124 to 159.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Media Development Authority Act, (Chapter 172) (the "Act") and Statutory Board Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 and fair presentation of financial statements 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.

Opinion

In our opinion, the financial statements are properly drawn up in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Authority as at 31 March 2015 and the results, changes in equity and cash flows of the Authority for the year ended on that date.

Report on other legal and regulatory requirements

Management's Responsibility for Compliance with Legal and Regulatory Requirements

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act. This responsibility includes implementing accounting and internal controls as management determines are necessary to enable compliance with the provisions of the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We conducted our audit in accordance with Singapore Standards on Auditing. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Act.

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

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

Opinion

In our opinion:

- (a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Authority during the year are, in all material respects, in accordance with the provisions of the Act; and
- (b) proper accounting and other records have been kept, including records of all assets of the Authority whether purchased, donated or otherwise.



KPMG LLP

*Public Accountants and
Chartered Accountants*

Singapore

26 June 2015

STATEMENT OF FINANCIAL POSITION

As at 31 March 2015

	Note	2015 \$'000	2014 \$'000
Assets			
Property, plant and equipment	4	1,693	1,967
Intangible assets	5	1,097	519
Loans receivables	6	-	-
Financial assets available-for-sale	7	4,920	3,596
Non-current assets		7,710	6,082
Cash and cash equivalents	8	164,712	196,531
Financial assets at fair value through profit or loss	9	73,419	30,287
Trade and other receivables	10	10,872	17,180
Deferred subsidies		-	33
Loans receivables	6	-	-
Financial assets available-for-sale	7	828	4,249
Current assets		249,831	248,280
Total assets		257,541	254,362
Equity			
Share capital	11	1,201	1,201
Capital account	12	131,614	131,614
Accumulated surplus		63,406	59,762
Fair value reserve		538	1,822
Total equity		196,759	194,399
Liabilities			
Provision of unclaimed moneys		2,334	2,456
Provision for pensions and gratuities	13	16,921	17,506
Provision for ex-gratia payments		141	241
Provision for reinstatement of property, plant and equipment		1,711	1,711
Non-current liabilities		21,107	21,914
Trade and other payables	14	22,903	19,670
Advances and deposits	15	3,796	5,268
Grants received in advance	16	3,919	3,175
Deferred capital grants	17	2,197	2,219
Other deferred grants	18	5,209	6,022
Financial guarantees		-	33
Provision for pensions and gratuities	13	1,651	1,662
Current liabilities		39,675	38,049
Total liabilities		60,782	59,963
Total equity and liabilities		257,541	254,362
Net assets of Trust and agency Funds	19	28,886	3,480

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

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 March 2015

	Note	2015			2014		
		General Fund \$'000	Restricted Funds \$'000	Total \$'000	General Fund \$'000	Restricted Funds \$'000	Total \$'000
Income							
Broadcast licence fees		27,837	-	27,837	22,508	-	22,508
Film and video fees		2,091	-	2,091	3,247	-	3,247
Revenue from completed films		126	-	126	584	-	584
		30,054	-	30,054	26,339	-	26,339
Net gain/(loss) on financial assets at fair value through profit or loss		3,132	-	3,132	(4,070)	-	(4,070)
Other income	20	2,475	-	2,475	2,264	-	2,264
Expenses							
Public Service Broadcast expenses		-	-	-	(3,587)	-	(3,587)
Employee compensation	21	(29,265)	-	(29,265)	(29,589)	-	(29,589)
Information technology expenses		(10,718)	-	(10,718)	(9,044)	-	(9,044)
Rental on operating leases		(3,104)	-	(3,104)	(3,714)	-	(3,714)
Professional and consultancy fees		(2,828)	-	(2,828)	(1,050)	-	(1,050)
Irrecoverable GST		(1,639)	-	(1,639)	(1,745)	-	(1,745)
Depreciation and amortisation expenses	4 & 5	(1,566)	(22)	(1,588)	(5,123)	(3)	(5,126)
Regulatory and licensing expenses		(838)	-	(838)	(1,373)	-	(1,373)
Write-off of bad debts		(141)	(13)	(154)	(1,217)	(1)	(1,218)
Write-back/(allowance) for impairment of trade receivables		135	(18)	117	(1,241)	(534)	(1,775)
Fund management expenses		-	-	-	(238)	-	(238)
Other operating expenses		(9,510)	-	(9,510)	(10,704)	-	(10,704)
Total operating expenditure		(59,474)	(53)	(59,527)	(68,625)	(538)	(69,163)
Deficit before industry development expenses		(23,813)	(53)	(23,866)	(44,092)	(538)	(44,630)
Industry development expenses							
Industry promotional expenses	22	-	(24,001)	(24,001)	(511)	(21,159)	(21,670)
Write-back/(allowance) for industry loans and interest receivable		1	-	1	(488)	-	(488)
Amortisation of financial guarantees		(19)	-	(19)	(34)	-	(34)
Impairment loss on financial assets available-for-sale	7	-	(620)	(620)	(6)	-	(6)
Total industry development expenses		(18)	(24,621)	(24,639)	(1,039)	(21,159)	(22,198)
Deficit before grants		(23,831)	(24,674)	(48,505)	(45,131)	(21,697)	(66,828)

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

STATEMENT OF COMPREHENSIVE INCOME (CONT'D)

Year ended 31 March 2015

		2015			2014		
	Note	General Fund \$'000	Restricted Funds \$'000	Total \$'000	General Fund \$'000	Restricted Funds \$'000	Total \$'000
Government grants							
Government grants	16	31,550	24,652	56,202	48,298	21,462	69,760
Deferred capital grants amortised	17	1,422	22	1,444	1,972	3	1,975
Total government grants		32,972	24,674	57,646	50,270	21,465	71,735
Net surplus/(deficit)		9,141	-	9,141	5,139	(232)	4,907
Other comprehensive income							
Items that will not be reclassified to income or expenditure							
Actuarial (loss)/gain recognised on provision for pensions and gratuities	13	(590)	-	(590)	2,044	-	2,044
Items that are or may be reclassified subsequently to income or expenditure							
Net change in fair value of financial assets available-for-sale	7	-	(1,284)	(1,284)	-	1,439	1,439
Total other comprehensive income		(590)	(1,284)	(1,874)	2,044	1,439	3,483
Total comprehensive income		8,551	(1,284)	7,267	7,183	1,207	8,390

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

STATEMENT OF CHANGES IN EQUITY

Year ended 31 March 2015

	Note	Share capital \$'000	Capital account \$'000	Fair value reserve (Restricted Funds) \$'000	Accumulated surplus			Total \$'000
					General Fund \$'000	Restricted Funds \$'000	Subtotal \$'000	
At 1 April 2013		1,201	131,614	383	34,469	20,711	55,180	188,378
Net surplus/(deficit)		-	-	-	5,139	(232)	4,907	4,907
Other comprehensive income								
Actuarial gain recognised on provision for pensions and gratuities	13	-	-	-	2,044	-	2,044	2,044
Net change in fair value of financial assets available-for-sale	7	-	-	1,439	-	-	-	1,439
Total other comprehensive income		-	-	1,439	2,044	-	2,044	3,483
Total comprehensive income		-	-	1,439	7,183	(232)	6,951	8,390
Transactions with owners of the Authority, recognised directly in equity								
Distributions to owners of the Authority								
Dividend paid	27	-	-	-	(2,369)	-	(2,369)	(2,369)
Total distributions to owners of the Authority		-	-	-	(2,369)	-	(2,369)	(2,369)
At 31 March 2014		1,201	131,614	1,822	39,283	20,479	59,762	194,399
At 1 April 2014		1,201	131,614	1,822	39,283	20,479	59,762	194,399
Net surplus		-	-	-	9,141	-	9,141	9,141
Other comprehensive income								
Actuarial loss recognised on provision for pensions and gratuities	13	-	-	-	(590)	-	(590)	(590)
Net change in fair value of financial assets available-for-sale	7	-	-	(1,284)	-	-	-	(1,284)
Total other comprehensive income		-	-	(1,284)	(590)	-	(590)	(1,874)
Total comprehensive income		-	-	(1,284)	8,551	-	8,551	7,267
Transactions with owners of the Authority, recognised directly in equity								
Distributions to owners of the Authority								
Dividend paid	27	-	-	-	(4,907)	-	(4,907)	(4,907)
Total distributions to owners of the Authority		-	-	-	(4,907)	-	(4,907)	(4,907)
At 31 March 2015		1,201	131,614	538	42,927	20,479	63,406	196,759

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

STATEMENT OF CASH FLOWS

Year ended 31 March 2015

	Note	2015 \$'000	2014 \$'000
Cash flows from operating activities			
Deficit before grants		(48,505)	(66,828)
Adjustments for:			
Depreciation and amortisation expense	4 & 5	1,588	5,126
Loss on disposal of property, plant and equipment		-	154
Net (gain)/loss on financial assets at fair value through profit or loss	9	(3,132)	4,070
Interest income	20	(1,641)	(807)
Write-off of bad debts		154	1,218
(Write-back)/allowance for impairment of trade receivables		(117)	1,775
(Reversal)/impairment of interest receivable on industry loans		(1)	488
Impairment loss on financial assets available-for-sale		620	6
		(51,034)	(54,798)
Changes in:			
- trade and other receivables		6,907	4,806
- trade and other payables		3,233	1,432
- advances and deposits		(1,472)	(4,031)
- provision for unclaimed moneys		(122)	51
- provision for reinstatement of property, plant and equipment		-	40
- provision for pensions and gratuities		465	316
- provision for ex-gratia		(100)	(2)
Cash used in operations		(42,123)	(52,186)
Payment of pensions and gratuities	13	(1,651)	(1,662)
Net cash used in operating activities		(43,774)	(53,848)
Cash flows from investing activities			
Purchases of property, plant and equipment	4	(1,279)	(1,527)
Purchases of intangible assets	5	(421)	(638)
Proceeds from sale of intangible assets		98	-
Net proceeds from sale of financial assets at fair value through profit or loss		-	135,354
Purchases of unit trusts		(40,000)	(30,000)
Purchases of financial assets available-for-sale		-	(2,409)
Repayment from financial assets available-for-sale		-	2,505
Interest received		1,199	807
Net cash (used in)/from investing activities		(40,403)	104,092
Cash flows from financing activities			
Payment of dividends		(4,907)	(2,369)
Government grants received	16	57,265	63,825
Net cash from financing activities		52,358	61,456
Net (decrease)/increase in cash and cash equivalents		(31,819)	111,700
Cash and cash equivalents at beginning of the year		196,531	84,831
Cash and cash equivalents at end of the year	8	164,712	196,531

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

NOTES TO THE FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the accompanying financial statements. The financial statements were authorised for issue by the Board on 26 June 2015.

1 DOMICILE AND ACTIVITIES

Media Development Authority of Singapore (the “Authority”), a statutory board under the Ministry of Communications and Information (“MCI”), formerly the Ministry of Information, Communications and the Arts (“MICA”), was established in The Republic of Singapore under the Media Development Authority Act (Chapter 172) on 1 January 2003.

The establishment of the Authority was by way of a merger of the Singapore Broadcasting Authority, the Singapore Film Commission and the Films and Publications Department from the then Ministry of Information, Communications and the Arts (“MICA”).

As a statutory board, the Authority is subjected to the control of its supervisory Ministry, MCI, and is required to follow the policies and instructions issued from time to time by MCI and other government ministries and departments such as the Ministry of Finance (“MOF”).

The registered office and principal place of operations of the Authority is located at 3 Fusionopolis Way, #16-22, Symbiosis, Singapore 138633.

The Authority is the national regulatory authority for media in Singapore and its principal activities are:

- (a) to exercise licensing and regulatory functions in respect of media services in Singapore, including the establishment of guidelines and standards relating to the content of media services, and any equipment or facility used in connection with the provision of media services;
- (b) to encourage, promote and facilitate the development of the media industries in Singapore;
- (c) to advise and make recommendations to the Government of Singapore on matters, measures and regulations related to or connected with the media;
- (d) to facilitate the provision of an adequate range of media services in Singapore which serve the interests of the general public;
- (e) to maintain fair and efficient market conduct and effective competition in the media industries in Singapore or, in the absence of a competitive market, to prevent the misuse of monopoly or market power;
- (f) to ensure that media services in Singapore are maintained at a high standard in all respects and, in particular, in respect of the quality, balance and range of subject-matter of their content;
- (g) to encourage and regulate public service broadcast programming by broadcasting licencees under the Broadcasting Act (Cap. 28);
- (h) to ensure that nothing is included in the content of any media service which is against public interest or order, or national harmony, or which offends against good taste or decency; and
- (i) to exercise any other function or duty conferred on the Authority by or under this Act, the Broadcasting Act, the Films Act (Cap. 107), the Newspaper and Printing Press Act (Cap. 206), the Undesirable Publications Act (Cap. 338) or any other written law.

2 BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements have been prepared in accordance with the provision of the Media ww Authority Act (Chapter 172) and Statutory Board Financial Reporting Standards (“SB-FRS”), including Interpretations of SB-FRS (“INT SB-FRS”) and SB-FRS Guidance notes as promulgated by the Accountant-General.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis except as otherwise described in the notes below.

2.3 Functional and presentation currency

The financial statements are presented in Singapore dollars, which is the Authority’s functional currency. All financial information presented in Singapore dollars have been rounded to the nearest thousand, unless otherwise stated.

2.4 Use of estimates and judgements

The preparation of financial statements in conformity with SB-FRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements relate to the classification of investments at fair value through profit or loss and available-for-sale investments, and are disclosed in note 3.9.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are as follows:

Impairment of loan receivables and trade and other receivables

Management reviews its loan receivables and trade and other receivables for objective evidence of impairment annually. Significant financial difficulties of the debtor, the probability that the debtor will enter bankruptcy, and default or significant delay in payments are considered objective evidence that a receivable is impaired. In determining this, management makes judgement as to whether there is observable data indicating that there has been a significant change in the payment ability of the debtor, or whether there have been significant changes with adverse effect in the technological, market, economic or legal environment which the debtor operates in.

Where there is objective evidence of impairment, management makes judgements as to whether an impairment loss should be recorded as an expense. In determining this, management uses estimates based on historical loss experience for assets with similar credit risk characteristics. The amount and timing of recorded expenses for any period would differ if the Authority made different judgement or utilised different estimates.

Provision for pensions and gratuities

Provision for pensions and gratuities is estimated by management based on the most recent valuation by professional actuaries. Changes to assumptions and estimates used in the valuation would result in changes to the provision for pensions and gratuities amounts estimated.

Valuation of investments

The determination of fair value for financial assets and financial liabilities for which there is no observable market price requires the use of valuation techniques as described in note 28. For financial instruments that trade infrequently and have little price transparency, fair value is less objective and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

Deferred income tax asset on contribution to Consolidated Fund

Deferred income tax asset has not been recognised on unrecognised deficits carried forward as the Authority expects to continue to be in operating deficit, excluding any investment income and fair value gains or losses from its financial assets held at fair value through profit or loss. Management believes that the probability of utilising the carried forward deficits is dependent on market performance and does not expect significant gains in its investments and financial assets held at fair value through profit or loss to fully offset the unrecognised deficits. Accordingly, the Authority has not recognised any deferred income tax assets for contribution to the Consolidated Fund.

Broadcast licence fees

Broadcast licence fees are billed in advance based on a percentage of the broadcasters' total qualifying income recognised evenly over the licence period and are subsequently adjusted based on the latest available information. Changes to the estimates used in the determination of broadcast licence fee would result in changes to the broadcast licence fee revenue recognised for the financial year.

2.5 Changes in accounting policies

On 1 April 2014, the Authority has adopted all the new and revised SB-FRSs, INT SB-FRSs and Guidance notes that are mandatory for application on that date. The adoption of these new or revised SB-FRS, INT SB-FRSs and Guidance notes does not have any significant impact on the financial statements.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as explained in note 2.5, which addresses the changes in accounting policies.

3.1 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Authority and the revenue can be reliably measured. The following recognition criteria must also be met before revenue is recognised:

(a) Broadcast licence fees

Broadcast licence fees are billed in advance based on a percentage of the broadcasters' total qualifying income recognised evenly over the licence period and are subsequently adjusted based on the latest available information. Any adjustments to the broadcast licence fees based on the actual audited qualifying income provided by the broadcasters are recognised in the following financial year.

(b) Film and video licence fees

Film and video licence fees are recognised when the licences are granted and recognised evenly over the licence period.

(c) Film and video classification fees

Film and video classification fees are recognised when services are rendered.

(d) Revenue from completed films

Under the Authority's industry developments schemes, the share of returns from the marketing and sale of the completed films, television programmes, digital media and publishing projects are recognised as revenue when sold by the production companies to their customers.

(e) Interest income

Interest income is accrued on a time-proportion basis by reference to the principal outstanding using the effective interest method.

(f) Unclaimed moneys

Unclaimed moneys held by the Authority which are not claimed within 6 years of its receipt are recognised in income or expenditure as "Other income".

3.2 Government grants

Government grants and contributions from other organisations are recognised initially at their fair value where there is reasonable assurance that the grants and contributions will be received and the Authority will comply with the conditions associated with the grants and contributions.

Government grants received to meet the Authority's operating expenditure are recognised as income in the same financial year.

Government grants utilised for the purchase or the construction of depreciable tangible and intangible assets are recorded in the deferred capital grants account. The deferred capital grants are amortised to income or expenditure over the period necessary to match the annual depreciation and amortisation charge of these assets purchased with the related grants. On disposal of these assets, the balance of the related deferred capital grant is recognised in income or expenditure to match the net book value of the assets disposed.

Government grants utilised for investment in financial assets available-for-sale are recorded in the other deferred grants account. The other deferred grants are amortised to income or expenditure to match the impairment of these financial assets. On disposal of these financial assets available-for-sale, the balance of the related other deferred grants is recognised in income or expenditure to match any net impairment relating to the disposed investments.

3.3 Trust and agency funds

Moneys received from the Government of Singapore and other organisations where the Authority is not the owner and beneficiary, are accounted for as trust and agency funds.

The total net assets and liabilities of the trust and agency funds of the Authority – Public Service Broadcast (“PSB”), the Interactive Digital Media Research and Development (“IDM R&D”), as well as other trust and agency funds are shown as a separate line in the statement of financial position. Trust and agency funds are accounted for on an accruals basis. The receipts and expenditures of these funds are directly taken to the fund accounts.

3.4 Restricted funds

These are funds received from the Government of Singapore for specific purposes and for which separate disclosure is made as these funds are material and subject to restrictions on the ability of the Authority to distribute or otherwise apply its funds. Restricted funds are accounted for on an accrual basis.

3.5 Employee benefits

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in income or expenditure in the periods during which related services are rendered by employees.

Contributions on the employees’ salaries are made to the Central Provident Fund (“CPF”) as required by law. The CPF contributions are recognised as employee compensation expenses in the period when the employees rendered their services.

(ii) Defined benefit plans

The Authority operates a defined benefit pension plan that provides for certain post-employment pension benefits for eligible employees.

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Authority's net obligation in respect of the defined benefit pension plans is calculated by estimating the future benefit that the employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The discount rate is the yield of a government bond rate that has maturity dates approximating the terms of the Authority's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The calculation is performed annually by a qualified actuary using the projected unit credit method. Under the method, a "projected accrued benefit" is calculated for each benefit. For all active members of the scheme, the "projected accrued benefit" is based on the scheme's accrual formula and upon service as of the valuation date, but using the employee's scheme salary, projected to the age at which the employee is assumed to leave active service. For inactive members, it is the total benefit. The defined benefit obligation/project benefit obligation/plan liability is the discounted present value of the "projected accrued benefits". The service cost is the corresponding value of benefits earned by active members over the year as a result of 1 more year of service.

The Authority recognises all actuarial gains and losses arising from defined benefit plans immediately in other comprehensive income and all expenses related to defined benefit plans in employee benefits expense in income or expenditure.

(iii) Termination benefits

Termination benefits are recognised as an expense when the Authority is committed demonstrably, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense if the Authority has made an offer of voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably. If benefits are payable more than 12 months after the reporting date, then they are discounted to their present value.

(iv) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed when the related service is provided. A liability is recognised for the amount expected to be paid under short term cash bonus if the Authority has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

(v) Provision for ex-gratia payments

This amount is provided for payments to be made to former Singapore Broadcasting Corporation ("SBC") staff transferred from Singapore Broadcasting Authority to the Authority. The provision is computed based on the guidelines contained in the Ministry of Finance (Revenue) Circular No. 4/94 dated 10 August 1994.

3.6 Operating lease payments

When entities within the Authority are lessees of an operating lease

Where the Authority has the use of assets under operating leases, payments made under the leases are recognised in income or expenditure on a straight-line basis over the term of the lease. Lease incentives received are recognised in income or expenditure as an integral part of the total lease payments made. Leased assets are not recognised in the Authority's statement of financial position.

Determining whether an arrangement contains a lease

At inception of an arrangement, the Authority determines whether such an arrangement is or contains a lease. A specific asset is the subject of a lease if fulfilment of the arrangement is dependent on the use of that specified asset. An arrangement conveys the right to use the asset if the arrangement conveys to the Authority the right to control the use of the underlying asset. At inception or upon reassessment of the arrangement, the Authority separates payments and other considerations required by such an arrangement into those for the lease and those for other elements on the basis of their relative fair values. If the Authority concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. Subsequently, the liability is reduced as payments are made and an imputed finance charge on the liability is recognised using the Authority's incremental borrowing rate.

3.7 Property, plant and equipment

Property, plant and equipment are recognised at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes:

- the cost of materials and direct labour;
- any other costs directly attributable to bringing the assets to a working condition for their intended use;
- when the Authority has an obligation to remove the asset or restore the site, an estimate of the costs of dismantling and removing the items and restoring the site on which they are located; and
- capitalised borrowing costs.

The gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in income or expenditure.

The cost of replacing a component of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Authority, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in income or expenditure as incurred.

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised as an expense on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment, unless it is included in the carrying amount of another asset, and is recognised from the date that the property, plant and equipment are installed and are ready for use.

The estimated useful lives for the current and comparative years are as follows:

Vehicles	5 years
Furniture, fittings and equipment	5 years
Computers	3 years
Leasehold improvements	3 years

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate. Property, plant and equipment costing less than \$2,000 each are charged to expenditure in the year of purchase.

3.8 Intangible assets

Application software including software development costs are capitalised on the basis of the costs incurred to bring to use or develop the specific software. Direct expenditures including employee costs, which enhances or extends the performance of computer or application software beyond its specifications and which can be reliably measured, is added to the original cost of the software. Costs associated with maintaining the computer software are recognised as expenses when incurred.

Computer software licences are carried at cost less accumulated amortisation and accumulated impairment losses. These costs less residual values, are amortised to income or expenditure using the straight-line method over their estimated useful lives of 3 years.

In respect of internally constructed intangible assets, amortisation is recognised from the date that the asset is completed and ready for use. Systems under development are not amortised.

The amortisation period and amortisation method of intangible assets are reviewed at least at each reporting date. The effects of any revision are recognised in income or expenditure when the changes arise.

3.9 Financial instruments

(i) Non-derivative financial assets

The Authority initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognised initially on the trade date, which is the date that the Authority becomes a party to the contractual provisions of the instrument.

The Authority derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in transferred financial assets that is created or retained by the Authority is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Authority has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Authority classifies non-derivative financial assets into the following categories: financial assets at fair value through profit or loss, loans and receivables and financial assets available-for-sale. The Authority determines the classification of its financial assets after initial recognition and, where allowed.

Financial assets at fair value through profit or loss

A financial asset is classified at fair value through profit or loss if it is classified as held for trading or is designated as such upon initial recognition. Financial assets are designated at fair value through profit or loss if the Authority manages and evaluates the performance of the assets on fair value basis in accordance with the Authority's documented risk management or investment strategy.

Attributable transaction costs are recognised in income or expenditure as incurred. Financial assets at fair value through profit or loss are measured at fair value, and changes therein, which take into account any dividend income, are recognised in income and expenditure.

Financial assets designated at fair value through profit or loss comprise unit trusts that otherwise would have been classified as available-for-sale.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents and trade and other receivables (excluding prepayments). Cash and cash equivalents comprise cash held with Accountant-General's Department ("AGD"), cash on hand and short-term deposits with maturities of 3 months or less that are subject to an insignificant risk of changes in their fair value.

Financial assets available-for-sale

Financial assets available-for-sale are non-derivative financial assets that are designated as available for sale or are not classified in any of the above categories of financial assets.

The Authority designated available-for-sale investments for long term investments in media and film production funds with an expected investment period of 3 to 10 years. The financial assets are presented as non-current unless management intends to dispose the assets within 12 months after the reporting date.

Financial assets available-for-sale are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale debt instruments, are recognised in other comprehensive income and presented in the fair value reserve in equity. When an investment is derecognised, the gain or loss accumulated in equity is reclassified to income or expenditure.

Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments are measured at cost.

Financial assets available-for-sale comprise investment in media and film production funds.

(ii) Non-derivative financial liabilities

Financial liabilities (including liabilities designated at fair value through profit or loss) are recognised initially on the trade date, which is the date that the Authority becomes a party to the contractual provisions of the instrument.

The Authority derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Authority has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Authority classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method.

Other financial liabilities comprise trade and other payables, advances and deposits, and grants received in advance.

3.10 Impairment

(i) Non-derivative financial assets

A financial asset not carried at fair value through profit or loss is assessed at the end of each reporting period to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event has a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets (including equity securities) are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Authority on terms that the Authority would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers in the group, economic conditions that correlate with defaults or the disappearance of an active market for a security. In addition, for an investment in an equity security, a significant or prolonged decline in its fair value below its cost is objective evidence of impairment.

Loans and receivables

The Authority considers evidence of impairment for loans and receivables at both a specific asset and collective level. All individually significant loans and receivables are assessed for specific impairment. All individually significant receivables found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and receivables that are not individually significant are collectively assessed for impairment by grouping together loans and receivables with similar risk characteristics.

In assessing collective impairment, the Authority uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows, discounted at the asset's original effective interest rate. Losses are recognised in income or expenditure and reflected in an allowance account against loans and receivables. Interest on the impaired asset continues to be recognised. When a subsequent event (e.g. repayment by a debtor) causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through income or expenditure.

Impairment losses on financial assets available-for-sale are recognised by reclassifying the losses accumulated in the fair value reserve in equity to income or expenditure. The cumulative loss that is reclassified from equity to income or expenditure is the difference between the acquisition cost, net of any principal repayment and amortisation, and the current fair value, less any impairment loss recognised previously in income or expenditure. Changes in cumulative impairment provisions attributable to application of the effective interest method are reflected as a component of interest income.

If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognised, then the impairment loss is reversed. The amount of the reversal is recognised in income or expenditure. However, any subsequent recovery in the fair value of an impaired available-for-sale equity security is recognised in other comprehensive income.

(ii) Non-financial assets

The carrying amounts of the Authority's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit ("CGU") exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

Impairment losses are recognised in income or expenditure. Impairment losses recognised in respect of CGUs are allocated to reduce the carrying amounts of the other assets in the CGU (group of CGUs) on a pro rata basis.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.11 Provisions

Provisions are recognised when the Authority has a present legal or constructive obligation as a result of past events and it is likely that the Authority will be required to settle the obligation and the amount of obligation can be estimated reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligations. Where a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

3.12 Foreign currency

Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Authority at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date.

The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on retranslation are recognised in income or expenditure, except for the following differences which are recognised in other comprehensive income arising on the retranslation of available-for-sale equity instruments (except on impairment in which case foreign currency differences that have been recognised in other comprehensive income are reclassified to income or expenditure).

3.13 Contribution to Consolidated Fund

The Authority is required to make contribution to the Consolidated Fund in accordance with the Statutory Corporations (Contributions to Consolidation Funds) Act, Chapter 319A. The provision is based on guidelines specified by the Ministry of Finance. It is computed based on a percentage pegged at the prevailing corporate tax rate for the year of assessment on the net surplus of the Authority and after deducting prior year's accumulated deficits in accordance with FCM 5/2005 – Framework for Contribution to Consolidated Fund by Statutory boards. Contribution is provided for on an accrual basis.

The Authority is allowed to carry forward its deficits to offset its future surplus. The deficits have no expiry date.

The benefits associated with the deficits are recognised as deferred income tax asset to the extent that realisation of the related benefits through future surplus is probable.

3.14 Dividends

Dividends payable to the Ministry of Finance, the ultimate shareholder, are recognised when the dividends are approved for payment by the Authority.

3.15 Share capital

Ordinary shares issued in accordance with FCM 26/2008 - Capital Management Framework for Statutory Boards, are classified as equity. The shares issued are held by the Minister for Finance, incorporated by the Minister for Finance (Incorporation) Act.

3.16 Donation

Donations, other than those specified below, are recognised in income in the period of receipt.

Property, plant and equipment obtained through donations that can be reliably measured are taken to deferred capital grants at their fair value in the period of receipt. The deferred capital grants are

amortised to income or expenditure over the period necessary to match the annual depreciation and amortisation charge of these assets.

3.17 New standards and interpretations not adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning 1 April 2015, and have not been applied in preparing these financial statements. Those new standards, amendments to standards and interpretations are not expected to have a significant effect on the financial statements of the Authority in future financial periods and which the Authority does not plan to early adopt.

4 PROPERTY, PLANT AND EQUIPMENT

	Vehicles \$'000	Furniture, fittings and equipment \$'000	Computers \$'000	Leasehold improvements \$'000	Assets under construction \$'000	Total \$'000
Cost						
At 1 April 2013	280	12,093	11,805	15,790	62	40,030
Additions	1	471	301	740	208	1,721
Reclassification to intangible assets	-	-	-	-	(194)	(194)
Disposals	-	(1,357)	(3,088)	(6,632)	-	(11,077)
At 31 March 2014	281	11,207	9,018	9,898	76	30,480
Additions	90	27	704	6	-	827
Reclassification	-	-	-	30	(30)	-
Reclassification to intangible assets	-	-	-	-	(46)	(46)
Disposals	-	(154)	-	-	-	(154)
At 31 March 2015	371	11,080	9,722	9,934	-	31,107
Accumulated depreciation						
At 1 April 2013	240	9,786	10,709	14,355	-	35,090
Depreciation for the year	10	2,127	902	1,307	-	4,346
Disposals	-	(1,228)	(3,088)	(6,607)	-	(10,923)
At 31 March 2014	250	10,685	8,523	9,055	-	28,513
Depreciation for the year	10	108	488	449	-	1,055
Disposals	-	(154)	-	-	-	(154)
At 31 March 2015	260	10,639	9,011	9,504	-	29,414
Carrying amounts						
At 1 April 2013	40	2,307	1,096	1,435	62	4,940
At 31 March 2014	31	522	495	843	76	1,967
At 31 March 2015	111	441	711	430	-	1,693

5 INTANGIBLE ASSETS

	Computer systems \$'000	Systems under development \$'000	Total \$'000
Cost			
At 1 April 2013	18,431	-	18,431
Additions	444	-	444
Reclassification from assets under construction	194	-	194
Disposals	(110)	-	(110)
At 31 March 2014	18,959	-	18,959
Additions	421	742	1,163
Reclassification	145	(145)	-
Reclassification from assets under construction	-	46	46
Disposals	-	(98)	(98)
At 31 March 2015	19,525	545	20,070
Accumulated amortisation			
At 1 April 2013	17,770	-	17,770
Amortisation for the year	780	-	780
Disposals	(110)	-	(110)
At 31 March 2014	18,440	-	18,440
Amortisation for the year	533	-	533
At 31 March 2015	18,973	-	18,973
Carrying amounts			
At 1 April 2013	661	-	661
At 31 March 2014	519	-	519
At 31 March 2015	552	545	1,097

6 LOANS RECEIVABLES

	2015 \$'000	2014 \$'000
Convertible loan – Non-current	-	6,581
Less: Allowance for impairment	-	(6,581)
	-	-
Industry loan – Current	2,500	2,500
Less: Allowance for impairment	(2,500)	(2,500)
	-	-

(a) Convertible loan

The convertible loan was fully impaired in prior financial years and written off in the current year.

(b) Industry loan

The Authority has extended a loan to a company in the media industry. This loan has a fixed interest rate and has been fully provided for.

7 FINANCIAL ASSETS AVAILABLE-FOR-SALE

	2015 \$'000	2014 \$'000
At 1 April	7,845	6,508
Addition	-	2,409
Divestment	(193)	(2,505)
Net impairment loss recognised	(620)	(6)
Net fair value change recognised in other comprehensive income	(1,284)	1,439
At 31 March	5,748	7,845
Current	828	4,249
Non-current	4,920	3,596
	5,748	7,845

Investment in media and film production funds relates to collaboration with other investors to finance the development of film production. These investments range from 3 to 10 years and repayment terms vary according to the terms of the agreements.

8 CASH AND CASH EQUIVALENTS

	Note	2015 \$'000	2014 \$'000
General Fund		137,222	170,962
Restricted Funds	24	27,490	25,569
		164,712	196,531
Cash at bank and on hand			
- held by the Authority		-	299
- deposits held with Accountant-General's Department ("AGD")		203,170	253,395
- cash at bank managed by the Authority on behalf of other ministries	19	(38,458)	(57,163)
		164,712	196,531

The Authority participates in the AGD's Centralised Liquidity Management Scheme ("CLM") whereby the Authority's cash is pooled together and managed centrally by AGD, a related party, in fixed deposits. Individual accounts are still maintained for daily transaction purpose and funds are transferred from deposits held with AGD whenever there are insufficient funds for transactional purpose. AGD pays interest in the Authority's cash balances participating in AGD's CLM. The effective interest rate was 0.85% (2014: 0.62%).

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2015 \$'000	2014 \$'000
At 1 April	30,287	140,519
Divestment	-	(136,162)
Addition	40,000	30,000
Fair value change recognised in income or expenditure	3,132	(4,070)
At 31 March	73,419	30,287

Financial assets at fair value through profit or loss		
- Unquoted unit trusts	73,419	30,287

The unquoted unit trusts are in diversified portfolios of various asset classes managed by professional fund managers awarded by AGD under the Demand Aggregation II Scheme.

10 TRADE AND OTHER RECEIVABLES

	2015 \$'000	2014 \$'000
Trade receivables		
- Film, video and classification licence	16	12,784
- Broadcast licence fees	2,602	59
- Others	582	1,484
	3,200	14,327
Less: Allowance for impairment of trade receivables	(353)	(13,008)
	2,847	1,319
Other receivables		
- Amount due from MCI	5,654	12,394
- Interest receivables	2,175	2,636
- Others	986	3,713
	8,815	18,743
Less: Allowance for impairment of other receivables	(2,076)	(4,279)
	6,739	14,464
Other current assets		
- Deposits	956	886
- Prepayments	330	511
	1,286	1,397
	10,872	17,180

11 SHARE CAPITAL

			— Number of shares —	
	2015 \$'000	2014 \$'000	2015 '000	2014 '000
1 April and 31 March	1,201	1,201	1,201	1,201

During the financial year ended 31 March 2009, in accordance with FCM 26/2008 - Capital Management Framework, there was a capital injection of \$1,201,000 into the Authority, comprising 1,000 shares from Ministry of Finance, and 1,200,000 shares for Minor Development Funds from the Ministry of Communications and Information, in the form of equity injection. Share certificates amounting to \$1,201,000 had been issued. The shares issued are held by the Minister for Finance, incorporated by the Minister for Finance (Incorporation) Act. The holders of these shares are entitled to receive dividends as and when declared by the Authority. The shares carry no voting rights and have no par value.

There were no shares issued in the current financial year.

12 CAPITAL ACCOUNT

The capital account comprises the capitalisation of net assets/(liabilities) transferred from the Singapore Broadcasting Authority and the Singapore Film Commission on 1 January 2003, the date of establishment of the Authority.

13 PROVISION FOR PENSIONS AND GRATUITIES

The provision for pension and gratuities relates to benefits payable upon retirement of officers who were transferred to the Authority from the Singapore Broadcasting Authority upon the establishment of the Authority on 1 January 2003.

(a) The amount recognised in the statement of financial position is determined as follows:

	2015 \$'000	2014 \$'000
Present value of obligations	18,572	19,168
Comprising		
- Current	1,651	1,662
- Non-current	16,921	17,506
	18,572	19,168

(b) The amounts recognised in income or expenditure are as follows:

	Note	2015 \$'000	2014 \$'000
Current service cost		8	7
Interest cost		457	309
Expenses recognised in income or expenditure	21	465	316

(c) Movement in the fair value of pension and gratuities is as follows:

	2015 \$'000	2014 \$'000
At 1 April	19,168	22,558
Interest cost	457	309
Current service cost	8	7
Actuarial loss/(gain) recognised in other comprehensive income	590	(2,044)
Benefits paid	(1,651)	(1,662)
At 31 March	18,572	19,168

The principal assumption used in determining the Authority's pension obligations is:

	2015	2014
Discount rate	2.27%	2.49%

The discount rate used is based on the 10-year Singapore Government Bond yields. The Singapore Mortality Table S2004-08M/F was used for purpose of the latest valuation of pension liabilities.

Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to the assumption set out above. The following table summarises how the impact on the defined benefit obligation at the end of the reporting period would have increased/(decreased) as a result of a change in the assumption by 0.25 percent.

	— Defined benefit obligation —	
	0.25 percent increase \$'000	0.25 percent decrease \$'000
Discount rate	(364)	377

The above sensitivity is based on the average duration of the benefit obligation determined at the date of the last full actuarial valuation in April 2015 and are applied to adjust the defined benefit obligation at the end of the reporting period for the assumptions concerned. Whilst the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation to the sensitivity of the assumptions shown.

14 TRADE AND OTHER PAYABLES

	2015 \$'000	2014 \$'000
Trade and other payables	4,400	3,962
Accrued operating expenses	18,503	15,708
	22,903	19,670

15 ADVANCES AND DEPOSITS

	2015 \$'000	2014 \$'000
Deposits	791	1,275
Receipts in advance	3,005	3,993
	3,796	5,268

16 GRANTS RECEIVED IN ADVANCE

	Note	General Fund		Restricted Funds		Total	
		2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
At 1st April		225	281	2,950	10,821	3,175	11,102
Received during the year		32,865	50,325	24,400	13,500	57,265	63,825
Transfer to deferred capital grants	17	(1,132)	(2,083)	-	(5)	(1,132)	(2,088)
Transfer from other deferred grants	18	-	-	813	96	813	96
Transfer to income or expenditure - Government grants		(31,550)	(48,298)	(24,652)	(21,462)	(56,202)	(69,760)
At 31 March		408	225	3,511	2,950	3,919	3,175

17 DEFERRED CAPITAL GRANTS

	Note	General Fund		Restricted Funds		Total	
		2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
At 1st April		2,154	2,043	65	63	2,219	2,106
Transfer from grants received in advance	16	1,132	2,083	-	5	1,132	2,088
Transfer to income or expenditure - deferred capital grants amortised		(1,422)	(1,972)	(22)	(3)	(1,444)	(1,975)
Others		290	-	-	-	290	-
At 31 March		2,154	2,154	43	65	2,197	2,219

18 OTHER DEFERRED GRANTS

	Note	— Restricted funds —	
		2015 \$'000	2014 \$'000
At 1 April		6,022	6,118
Transfer to grants received in advance	16	(813)	(96)
At 31 March		5,209	6,022

19 TRUST AND AGENCY FUNDS

This represents funds received from the Government and other Statutory Boards that are held by the Authority as an agent.

(a) PSB programmes are programmes that promote social objectives and national harmony as well as serve the interests of television viewers. Hence, broadcasters in Singapore are required to carry these programmes as specified in their licences. Being commercially less viable, there is a need to support these programmes through public service programming funding.

(b) IDM R&D development funds supports the development of a strategic IDM research programme and the set-up of a multi-agency IDM R&D Programme Office within the Authority to spearhead the growth and development of Singapore's IDM sector. NRF will take over the administration of IDM R&D Programme with effect from 1 April 2015. The remaining fund balances will be returned to NRF thereafter.

(c) Other trust and agency funds include support of productivity improvement of the media industry, funding of local feature film projects and co-productions, overseas promotion of Singapore films and promotion of Singapore as a location for film shots under the Singapore Film Commission ("SFC"), funding of national transition from analogue to digital broadcasting, as well as funding of local media productions in celebration of Singapore's 50 years of nation building.

The receipts and expenditure for the financial year are taken directly to the funds' accounts, and the net assets of these funds at the reporting date are as follows:

	2015 \$'000	2014 \$'000
Public Service Broadcast ("PSB")	6,481	339
Interactive and Digital Media Research and Development ("IDM R&D")	18,004	2,340
Others	4,401	801
	28,886	3,480

	PSB		IDM R&D		Others		Total	
	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000	2015 \$'000	2014 \$'000
At 1 April	339	7,601	2,340	(729)	801	898	3,480	7,770
Receipts/receivables								
- Government grants	230,299	145,030	37,787	40,816	19,289	4,305	287,375	190,151
- Others	-	251	-	303	-	3	-	557
Deferred capital grants	-	-	1	253	-	-	1	253
Less								
Funds utilised in the year	(224,157)	(152,543)	(22,124)	(38,303)	(15,689)	(4,405)	(261,970)	(195,251)
At 31 March	6,481	339	18,004	2,340	4,401	801	28,886	3,480
Represented By								
Cash and cash equivalents	4,419	42,178	20,652	14,320	13,387	665	38,458	57,163
Other assets	68,537	575	-	857	2,045	2,200	70,582	3,632
Current liabilities	(66,475)	(42,414)	(2,648)	(12,837)	(11,031)	(2,064)	(80,154)	(57,315)
Net assets/(liabilities)	6,481	339	18,004	2,340	4,401	801	28,886	3,480

20 OTHER INCOME

	2015 \$'000	2014 \$'000
Interest income from short-term deposits and cash at bank	1,641	807
Financial guarantee income	19	34
Unclaimed moneys	118	76
Interest on loan receivables	128	488
Others	569	859
	2,475	2,264

21 EMPLOYEE COMPENSATION

	Note	2015 \$'000	2014 \$'000
Wages and salaries		25,196	26,032
Employer's contribution to Central Provident Fund		3,226	3,123
Pension and gratuities	13	465	316
Other benefits		378	118
Employee compensation		29,265	29,589

22 INDUSTRY PROMOTIONAL EXPENSES

	2015 \$'000	2014 \$'000
General fund	-	511
Restricted funds	24,001	21,159
	24,001	21,670

The Authority provides financial assistance in audio visual production, digital media and publishing projects in the form of industry grants for idea development, content production, gaining access to international markets and talent development, to individuals and companies from all media sectors, namely Animation, Broadcast, Film, Games, Interactive Media and Publishing. Grants are disbursed based on milestones and key performance indicators ("KPIs") achieved.

23 PROVISION FOR CONTRIBUTION TO CONSOLIDATED FUND

The contribution to the Consolidated Fund is based on 17% (2014: 17%) of the net surplus of the Authority.

Although the Authority was in a net surplus position in the current year, there is no contribution as there is unutilised deficit carried forward from the past years to offset the net surplus of \$9,141,000 (2014: \$4,907,000).

After offsetting the surplus of \$9,141,000, the Authority has remaining unrecognised deficits of \$90,604,000 (2014: \$99,745,000) at the reporting date which can be carried forward and used to offset against future contributions to the Consolidated Fund.

24 NET ASSETS OF RESTRICTED FUNDS

Restricted funds refer to funding from the Singapore Media Fusion Plan ("SMFP") funds.

SMFP's objective is to strengthen the building blocks of the media ecosystem and support the creation of innovative content, applications and services with global appeal. \$230,000,000 had been set aside to implement SMFP over 5 years commencing from the financial year ended 31 March 2010. In March 2014, the Authority was given an extension for the commitment of the aforementioned SMFP funds until 31 March 2016.

	Note	2015 \$'000	2014 \$'000
Property, plant and equipment		43	65
Financial assets available-for-sale	7	4,920	3,596
Non-current assets		4,963	3,661
Cash and cash equivalents	8	27,490	25,569
Financial assets available-for-sale	7	828	4,249
Trade and other receivables		303	1,445
Current assets		28,621	31,263
Total assets		33,584	34,924
Trade and other payables		3,804	3,586
Grants received in advance	16	3,511	2,950
Deferred capital grants	17	43	65
Other deferred grants	18	5,209	6,022

	Note	2015 \$'000	2014 \$'000
Current liabilities		12,567	12,623
Total liabilities		12,567	12,623
Net assets		21,017	22,301
Represented by			
Fair value reserves		538	1,822
Accumulated surplus		20,479	20,479
		21,017	22,301

25 COMMITMENTS

(a) Capital commitments

Capital expenditures contracted for at the reporting date but not recognised in the financial statements are as follows:

	2015 \$'000	2014 \$'000
Property, plant and equipment	214	309

(b) Non-cancellable operating lease commitments

The Authority leases office premises under non-cancellable operating lease agreements. The leases have varying terms, escalation clauses and renewal rights.

The future minimum lease payable under non-cancellable operating leases contracted with another statutory board at the reporting date but not recognised as liabilities, are as follows:

	2015 \$'000	2014 \$'000
Not later than one year	3,168	2,149
Between one and five years	3,686	-
	6,854	2,149

(c) Singapore Media Fusion Plan ("SMFP")

The statement shown below represents the amount committed against the \$230,000,000 that was allocated to SMFP.

	2015 \$'000	2014 \$'000
Amount allocated	230,000	230,000
Amount utilised		
- Industry development expenses	(153,728)	(129,076)
- Property, plant and equipment	(99)	(99)
- Investment in media and film production funds	(20,210)	(21,023)
	(174,037)	(150,198)
Amount committed but yet to be utilised	(29,800)	(26,132)
Amount uncommitted	26,163	53,670

(d) Financial assets available-for-sale

Commitments for financial assets available-for-sale managed by fund managers at reporting date are as follows:

	2015 \$'000	2014 \$'000
Amount unutilised	476	770

26 RELATED PARTY TRANSACTIONS

For the purpose of these financial statements, parties are considered to be related to the Authority if the Authority has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Authority and the party are subject to common control or common significant influence. Related parties may be individuals or other entities. In accordance with SB-FRS paragraph 27A, the Authority is exempted from disclosing transactions with government-related entities other than Ministries, Organs of State and other Statutory Boards, unless there are circumstances to indicate that these transactions are unusual and their disclosure would be of interest to readers of the financial statements.

(a) Significant related party transactions

Some of the Authority's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

During the financial year, other than disclosed elsewhere in the financial statements, the significant transactions with related parties which were carried out in the normal course of business are as follows:

	2015 \$'000	2014 \$'000
MCI		
Services and expenses paid to MCI	623	855
Expenses paid on behalf of MCI	1,550	2,505
Other Ministries and Statutory Boards		
Services and expenses paid to other Ministries	192	240
Services and expenses paid to other Statutory Boards	6,560	7,798
Computer and IT related expenses	700	1,134
Operating lease expense	4,748	5,676

(b) Compensation of key management personnel

The remuneration of members of key management is as follows:

	2015 \$'000	2014 \$'000
Wages and salaries	2,586	2,387
Employer's contribution to Central Provident Fund	166	63
	2,752	2,450

27 DIVIDENDS

During the financial year ended 31 March 2015, the Authority declared and paid a dividend of \$4,907,000 (\$4.08 per share) (2014: \$2,369,000; \$1.97 per share) on the ordinary shares issued to the Ministry of Finance.

28 FINANCIAL RISK MANAGEMENT

Overview

The Authority has exposure to market risk (including currency, price and interest rate risk), credit risk and liquidity risk from its use of financial instruments.

Risk management framework

The Authority is responsible for setting the objectives and underlying principles of financial risk management for the Authority. The Finance Committee then establishes the detailed policies such as exposure limits, risk identification and measurement.

The Authority measures actual exposure against the limits set and prepares regular reports for the review of the Finance Committee. The information presented below is based on information received by key management.

(a) Market risk

Market risk refers to the risk arising from uncertainty in the future values of a financial instrument, resulting from movements in factors such as equity prices, foreign exchange rates and market interest rates. The Authority's exposure to each of these factors is presented in the following paragraphs.

Currency risk

The Authority operates mainly in Singapore. The Authority's operations are not exposed to significant foreign currency risks as it has no significant transactions denominated in foreign currencies.

Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate arising from changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instruments or its issuer, or factors affecting similar financial instruments traded in the market.

The Authority's exposure to price risk arises mainly from its investments in unit trusts (note 9). The risk is managed through fund diversification across different asset classes in various markets. The market risk associated with these investments is the potential loss in fair value resulting from the decrease in the net asset value of unit trusts.

Sensitivity analysis

A 10% decrease in the underlying market prices or net asset value of unit trusts at the reporting date, with all other variables remaining constant, would decrease net surplus or deficit by the following amount:

	2015 \$'000	2014 \$'000
Unquoted unit trusts	7,342	3,029

A 10% increase in the underlying market prices or net asset value of unit trusts would have had the equal but opposite effect to the amounts shown above, on the basis that all other variables remain constant.

Interest rate risk

The Authority's exposure to interest rate risk for changes in interest rates arises primarily from deposits held with AGD and loan receivables.

The Authority periodically reviews and monitors interest rate fluctuations to ensure that the exposure to interest rate risk is within acceptable limits. Surplus funds are placed with reputable financial institutions.

The table below set out the Authority's exposure to interest rate risks.

	Note	2015 \$'000	2014 \$'000
Variable rate instrument			
Deposits held with AGD	8	164,712	196,232

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) net surplus or deficit by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for 2014.

	Net surplus or deficit	
	100bp increase \$'000	100bp decrease \$'000
2015		
Variable rate instruments	1,647	(1,647)
2014		
Variable rate instruments	1,962	(1,962)

(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in financial loss to the Authority. The carrying amounts of the Authority's major classes of financial assets such as cash at bank, deposits held with AGD, trade and other receivables (excluding prepayments), financial assets available-for-sale, loan receivables and financial assets at fair value through profit or loss represents the maximum exposure to credit risk.

Cash and cash equivalents are mainly deposits held with AGD and banks which have high credit-ratings as determined by international credit-rating agencies. Trade and other receivables that are neither past due nor impaired are substantially entities with good collection track records with the Authority.

The Authority limits its credit risk exposure in respect of investments by placing its funds only with professional fund managers recommended by an investment consultant or awarded by AGD under the Demand Aggregation II Scheme.

The Authority adopts the policy of dealing only with media and production companies of appropriate credit history, and obtaining sufficient security where appropriate to mitigate credit risk.

The ageing of loans and receivables are as follows:

	Gross 2015 \$'000	Impairment loss 2015 \$'000	Gross 2014 \$'000	Impairment loss 2014 \$'000
Not past due	6,182	(830)	23,086	(6,945)
Past due less than 3 months	5,181	-	61	(4)
Past due 3 to 6 months	-	-	-	-
Past due over 6 months	4,108	(4,099)	19,890	(19,419)
	15,471	(4,929)	43,037	(26,368)

The movement in allowance for impairment loss in respect of loans and receivables during the financial year is as follows:

	2015 \$'000	2014 \$'000
At 1 April	26,368	24,276
Charge to income or expenditure	573	4,235
Write-back to income or expenditure	(655)	(1,972)
Utilised during the year	(21,357)	(171)
At 31 March	4,929	26,368

The impairment in trade and other receivables is due to several debtors who have not repaid their outstanding amounts despite late reminders sent. The impairment in loans receivables arises mainly from a company which has suffered losses in its operations and has not repaid the loan which was due. It is uncertain if full repayment can be made on the outstanding amounts as this company is winding up. The Authority wrote-off the balances which have been assessed as, and deemed uncollectible.

(c) Liquidity risk

The Authority monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Authority's operations.

The Authority receives its funds from the Ministry of Communications and Information, which are drawn down on a monthly basis to meet its funding requirements. The Authority's funds are mainly deposits held with AGD which have high liquidity.

At the end of the reporting period, the contractual cash flows of the Authority's current financial liabilities approximate the carrying values and they are expected to be settled within the next 12 months.

(d) Capital management

The Authority's objectives when managing capital are to ensure that the Authority is adequately capitalised and to fulfil objectives for which moneys of the Authority may be applied under the Media Development Authority Act (Chapter 172). To achieve these objectives, the Authority may secure grants from the Government, return capital to shareholders, issue new shares, or obtain new borrowings.

The Authority is not subject to any capital requirements under the Media Development Authority Act (Chapter 172) or any other externally imposed capital requirements, except for those mandated by the Ministry of Finance.

The Authority defines capital as share capital, capital account, funds and accumulated surplus. The Authority monitors its surplus/deficits. The Authority's approach to capital management remains unchanged from the financial year ended 31 March 2014.

(e) Accounting classifications and fair values

Determination of fair values

Financial assets at fair value through profit and loss and financial assets available-for-sale

The fair value of financial instruments traded in active markets (such as trading and available-for-sale securities) is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Authority is the current bid price. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Authority uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date. Other techniques, such as estimated discounted cash flows, are used to determine fair value for the remaining financial instruments.

The fair value of the unit trusts is based on the latest available unaudited net asset value of the underlying funds provided by the administrator of those funds. The unaudited net asset value may differ from the audited net asset value when the audit of the underlying fund is completed.

In infrequent circumstances, where a valuation technique for these instruments is based on significant unobservable inputs, such instruments are included in Level 3.

Other financial assets and liabilities

The carrying amounts of trade and other receivables, loan receivables, trade and other payables, advances and deposits and grants received in advance are assumed to approximate their fair values because of the short period to maturity.

Fair value hierarchy

The table below presents the fair value measurements for financial assets and financial liabilities, by the levels in the fair value hierarchy based on the inputs to valuation techniques.

The different levels are defined as follows:

- (i) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (ii) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices) (Level 2); and
- (iii) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

There has been no transfer of the Authority's financial assets at fair value through profit or loss to/from other levels during the year.

Valuation technique and key unobservable input

The following is a list of the valuation techniques and the key unobservable inputs used in the determination of fair value of the available-for-sale investments and financial assets at fair value through profit and loss.

Valuation technique	Inter-relationship between significant unobservable inputs and fair value measurement
<ul style="list-style-type: none">• Cost of investment• Proposed sale price• Valuation of recent funding• Valuation of net assets	<p>The estimated fair value would decrease if:</p> <ul style="list-style-type: none">• cost of investment was lower;• proposed sale price was lower;• valuation of recent funding was lower; or• valuation of net assets was lower.

Management considers that changing one or more of the significant unobservable inputs used to other reasonably possible alternative assumptions would not result in a significant change in the estimated fair value.

Key unobservable inputs

Key unobservable inputs correspond to:

- Fund manager's judgement with regard to the assumption that the recent sale price, valuation of recent funding and cost of investment is reflective of fair value of investment.
- Fund manager's representation that there are no major changes in the business and market environment that would impact the value of the investment materially.
- Fund manager's judgement with regard to the valuation of receivables used in determining the net asset value of unit trust.

The carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy are as follows. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Note	Carrying amount					Fair value			
		Loans and receivables	Other financial liabilities	Designated at fair value	Available- for-sale	Total	Level 1	Level 2	Level 3	Total
\$'000										
31 March 2015										
Assets										
Financial assets measured at fair value										
- Investments in media and film production funds	7	-	-	-	5,748	5,748	720	-	5,028	5,748
- Unquoted unit trusts	9	-	-	73,419	-	73,419	-	-	73,419	73,419
		-	-	73,419	5,748	79,167				
Financial assets not measured at fair value										
Trade and other receivables*	10	10,542	-	-	-	10,542				
Cash and cash equivalents	8	164,712	-	-	-	164,712				
		175,254	-	-	-	175,254				
Liabilities										
Financial liabilities not measured at fair value										
Trade and other payables	14	-	22,903	-	-	22,903				
Advances and deposits	15	-	3,796	-	-	3,796				
Grants received in advance	16	-	3,919	-	-	3,919				
		-	30,618	-	-	30,618				

* excludes prepayments

	Note	Carrying amount					Fair value			
		Loans and receivables	Other financial liabilities	Designated at fair value	Available- for-sale	Total	Level 1	Level 2	Level 3	Total
		\$'000								
31 March 2014										
Assets										
Financial assets measured at fair value										
- Investments in media and film production funds	7	-	-	-	7,845	7,845	-	-	7,845	7,845
- Unquoted unit trusts	9	-	-	30,287	-	30,287	-	-	30,287	30,287
		-	-	30,287	7,845	38,132				
Financial assets not measured at fair value										
Trade and other receivables*	10	16,669	-	-	-	16,669				
Cash and cash equivalents	8	196,531	-	-	-	196,531				
		213,200	-	-	-	213,200				
Liabilities										
Financial liabilities measured at fair value										
Financial guarantees		-	33	-	-	33	-	-	33	33
Financial liabilities not measured at fair value										
Trade and other payables	14	-	19,670	-	-	19,670				
Advances and deposits	15	-	5,268	-	-	5,268				
Grants received in advance	16	-	3,175	-	-	3,175				
		-	28,113	-	-	28,113				

*excludes prepayments

**MDA would like to thank all our partners for
contributing their content and resources to
support the development of this Annual Report.**



Media Development Authority
Singapore

3 Fusionopolis Way #16-22 Symbiosis Singapore 138633
Tel: (65) 6377 3800 Fax: (65) 6577 3888

www.mda.gov.sg



facebook.com/MDASingapore



twitter.com/MDASingapore



youtube.com/MDASingapore