

Redefining Possibilities.

08
/ 09

SINGAPORE ACADEMY OF LAW *annual report*

Our Mission & Values

Building up the intellectual capital,
capability and infrastructure of members
of the Singapore Academy of Law.

Promotion of *ESPRIT DE CORPS* among the
members of the Singapore Academy of Law.

Contents

- 02 About Singapore Academy of Law
- 04 The President's Review
- 06 The Senate
- 08 The Executive Committee
- 10 Facts, Figures & Highlights
- 14 Redefining Expertise: Legal Knowledge
- 20 Redefining Opportunities: Legal Industry
- 28 Redefining Efficiency: Legal Technology
- 32 The Year In Review: Corporate Services
- 34 Key Executives
- 38 Financial Review



The Singapore Academy of Law (the “Academy”) has close to 8,000 members comprising all persons who are called as advocates and solicitors of the Supreme Court or who are appointed as Legal Service Officers. The membership of the Academy comprises of the Bench, the Bar, and large numbers of corporate counsel and faculty members of the local law schools.

.... The Academy is governed by the Senate which is headed by the Honourable the Chief Justice Chan Sek Keong as President. The Vice-Presidents of the Academy are the Honourable Attorney-General Professor Walter Woon; the Honourable Judge of Appeal Justice Chao Hick Tin; the Honourable Judge of Appeal Justice Andrew Phang Boon Leong; the Honourable Judge of Appeal Justice V K Rajah; President

of the Law Society of Singapore, Mr Michael Hwang, SC and the Dean of the Faculty of Law of the National University of Singapore, Professor Tan Cheng Han, SC. The Senate also comprises the High Court Judges, the Solicitor-General, academia and the practising profession.

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

the President's Review

This year 2008/09 was the second year which the Academy functioned under a new structure to focus on three strategic areas of work – LEGAL KNOWLEDGE, LEGAL TECHNOLOGY and LEGAL INDUSTRY.

The new structure allows each cluster to focus on individual initiatives without losing sight of the broad strategic objectives of our work.

This Annual Report details the work and accomplishments of the Academy in the preceding year in carrying out its statutory duties and functions. Let me highlight a few of them.

The Legal Industry cluster had an exciting and fruitful year in promoting Singapore law and Alternative Dispute Resolution. Page viewership of the Singapore Law Watch (“SLW”) has exceeded 100,000 a month. SLW is a syndicated daily news service on current developments in Singapore law and the legal services sector and also the broader national environment affecting the law and legal services. The

number of subscribers for its daily email updates continued to increase at a satisfactory level.

The Singapore Mediation Centre successfully hosted the inaugural Asian Mediation Association Conference with the former President of Finland and 2008 Nobel Peace Prize winner, President Martti Ahtisaari, as the keynote speaker. The conference was attended by more than 300 participants from 19 countries around the world, who gave it very favourable feedback.

Our activity levels also remained high in the Legal Knowledge cluster. In publishing, Academy Publishing reached full-fledged status as a law publisher. Two landmark publications were launched by me last year. Both *Modern Advocacy: Perspectives from Singapore* written by 17 Senior Counsel and *Sentencing Principles in Singapore*, one Deputy Senior State Counsel’s monumental effort, were published.

In July last year, we organised a legal heritage exhibition where more than 5,000 visitors had the

rare opportunity to walk through the old dungeons and corridors of the old Supreme Court and view rare legal documents, stamps, artefacts and photos that traced Singapore’s legal history.

A landmark project that will come to fruition this year is the *Singapore Law Reports (Reissue) (“SLR(R)”)*. The *SLR(R)* comprising 78 volumes of reported cases and six volumes of the Consolidated Index from 1965 – 2009 will be launched at the opening of legal year 2010.

Next year, the Academy will assume the responsibility of providing practical and continuing legal education through an institute to be called the Institute of Legal Education (“ILE”). The ILE will oversee and co-ordinate the various legal education initiatives and programmes for the legal profession. This is a major project whose success is vital to the future efficiency and vitality of legal services in Singapore. The Academy will need the co-operation of many practitioners to make it successful.

In the Legal Technology cluster, our aim is to build a professional and



A landmark project that will come to fruition this year is the *Singapore Law Reports (Reissue) (“SLR(R)”)*. The *SLR(R)* comprising 78 volumes of reported cases and six volumes of the Consolidated Index from 1965 – 2009 will be launched at the opening of legal year 2010.

up-to-date legal research database from key common law jurisdictions. Three key databases were added to Legal Workbench last year. These include Indian Supreme Court Cases and Australian and New Zealand cases. In addition, Practitioners’ Toolkit was enhanced with the inclusion of the taxation of costs database. More than 80% of Singapore practitioners now hold IDs to access Legal Workbench.

To increase the number of subscribers, LawNet has launched Legal Workbench in Malaysia last year for the benefit of Malaysian lawyers. This was made possible with the support of the Malaysian Bar Council, and for which we thank the Council. This year, we will work towards promoting LawNet services in Australia, New Zealand and the United Kingdom.

Financially, last year was not a good year for the Academy’s investments and revenue from bank deposits (and for virtually everyone as well who were invested in the financial and securities markets). Fortunately, we were able to weather these losses because of the

long term funding arrangements that had been put in place.

The unique strength of the Academy lies in its ability to draw on the assistance of members of the Bench, the Bar, the Legal Service and the law schools in Singapore. Without them, we could not have done many of the things that have made the Academy a success.

I would like to express my sincere thanks to members and staff of the Academy, whose hard work and dedication to the interest of the Academy have made possible the achievements set out in this Annual Report.

Chief Justice Chan Sek Keong
President
Singapore Academy of Law



The Senate is headed by the Honourable the Chief Justice Chan Sek Keong as President of the Academy.

The Vice-Presidents of the Academy are the Honourable Attorney-General Professor Walter Woon; the Honourable Justice Chao Hick Tin, JA; the Honourable Justice Andrew Phang Boon Leong, JA; the Honourable Justice V K Rajah, JA; President of the

Law Society of Singapore, Mr Michael Hwang, SC and the Dean of the Faculty of Law of the National University of Singapore, Professor Tan Cheng Han, SC.

The Senate also comprises the High Court Judges, the Solicitor-General, academia and the practising profession.

seated from left to right:
 Professor Tan Cheng Han, SC
 Justice Andrew Phang Boon Leong, JA
 Attorney-General Professor Walter Woon
 Chief Justice Chan Sek Keong
 Justice Chao Hick Tin, JA
 Justice V K Rajah, JA

standing from left to right (1st row):
 Mr L P Thean
 Mr Sundaresh Menon, SC
 Justice Kan Ting Chiu

Solicitor-General Mrs Koh Juat Jong
 Justice Judith Prakash
 Justice Belinda Ang Saw Ean
 Justice Lai Siu Chiu
 Justice Choo Han Teck
 Professor Michael Furnston
 Professor Hans Tjio
 Justice Chan Seng Onn

standing from left to right (2nd row):
 Justice Tan Lee Meng
 Justice Andrew Ang

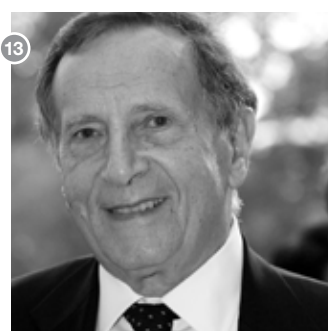
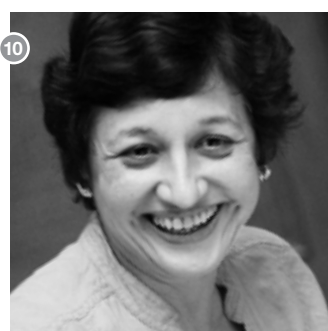
Mr Giam Chin Toon, SC
 Mr Goh Joon Seng
 Mr Joseph Grimberg, SC
 Justice Tay Yong Kwang
 Mr Tan Chee Meng, SC
 Professor Yeo Tiong Min
 Justice Lee Seiu Kin

not in picture:
 Mr Michael Hwang, SC
 Justice Woo Bih Li
 Mr Wong Meng Meng, SC

the Executive Committee



- 1 Chief Justice Chan Sek Keong
- 2 Attorney-General Professor Walter Woon
- 3 Justice Chao Hick Tin, JA
- 4 Justice Andrew Phang Boon Leong, JA
- 5 Justice V K Rajah, JA
- 6 Mr Michael Hwang, SC
- 7 Professor Tan Cheng Han, SC
- 8 Justice Kan Ting Chiu
- 9 Justice Lai Siu Chiu
- 10 Justice Judith Prakash
- 11 Justice Tan Lee Meng
- 12 Justice Lee Seiu Kin
- 13 Mr Joseph Grimberg, SC



Chief Justice Chan Sek Keong

1 *President of the Singapore Academy of Law*

The President became Chief Justice on 11 April 2006, having served as (a) Judicial Commissioner from July 1986 to June 1988; (b) Judge of the Supreme Court from July 1988 to April 1992; and (c) Attorney-General from May 1992 to April 2006. He also holds concurrent appointments as the President of the Legal Service Commission and Chairman of the Presidential Council for Minority Rights.

Attorney-General Professor Walter Woon

2 *Vice-President Chairman Board of Legal Education*

Professor Walter Woon was appointed the Attorney-General of Singapore in April 2008. Before his appointment, he served as the Solicitor-General from 2007 to 2008. He was also Singapore's alternate representative on the High Level Task Force for the Drafting of the ASEAN Charter.

Justice Chao Hick Tin, JA

3 *Vice-President Chairman Publications Committee*

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

Justice Andrew Phang Boon Leong, JA

4 *Vice-President Chairman Committee on Legal Education and Studies Council of Law Reporting Commissioning Panel*

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

Justice V K Rajah, JA

5 *Vice-President Chairman Professional Affairs Committee International Promotion of Singapore Law Committee*

Justice V K Rajah was appointed a Judge of Appeal of the Supreme Court on 11 April 2007. He was also among the first batch of lawyers in Singapore to be appointed Senior Counsel in 1997.

Mr Michael Hwang SC

6 *Vice-President*

Mr Michael Hwang, SC was elected as the President of The Law Society of Singapore in January 2008. He was appointed a Judicial Commissioner in 1991 and was also among the pioneer batch of 12 Senior Counsel appointed in 1997.

Professor Tan Cheng Han SC

7 *Vice-President*

Professor Tan Cheng Han, SC is Dean of the Faculty of Law, National University of Singapore. Professor Tan is also a Consultant at TSMP Law Corporation. He was appointed to the rank of Senior Counsel in 2004, making him one of the first academics to receive this accolade.

Justice Kan Ting Chiu

8 *Chairman Legal Heritage Committee*

Justice Kan Ting Chiu was appointed a Judicial Commissioner in May 1991 and became a Judge of the Supreme Court in May 1994. He joined the Singapore Legal Service in 1970, and resigned in 1976 as Senior Magistrate to go into private practice as a general litigator.

Justice Lai Siu Chiu

9 *Chairperson Membership and Social Committee*

Justice Lai Siu Chiu was appointed a Judge of the Supreme Court on 2 May 1994 and has served as a Judicial Commissioner for three years from 1991 to 1994. She was the first woman to be appointed to the Supreme Court Bench.

Justice Judith Prakash

10 *Chairperson Law Reform Committee*

Justice Judith Prakash was appointed a Judge in April 1995 after serving three years as a Judicial Commissioner from April 1992. She was called to the Bar in 1975 and practised law for 18 years before she was made a Judicial Commissioner.

Justice Tan Lee Meng

11 *Chairman Annual Lecture Organising Committee Staff Committee*

Justice Tan Lee Meng was appointed a Judge of the Supreme Court in August 1997. Before his elevation to the Bench, he was Dean of the Faculty of Law, National University of Singapore in 1987 and Deputy Vice-Chancellor at the University in 1992.

Justice Lee Seiu Kin

12 *Chairman LawNet Management Committee Electronic Litigation Systems Committee*

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

Mr Joseph Grimberg, SC

13 *Chairman Board of Commissioners for Oaths and Notaries Public*

Mr Joseph Grimberg, SC has presided over a wide spectrum of general and commercial cases during his two-year stint as a Judicial Commissioner of the Supreme Court. Upon leaving the Judiciary, he re-joined Drew & Napier as a Consultant in 1989 and is now the Senior Consultant.

1 EVENTS

- 35 seminars, talks and conferences
- 119 training workshops by LawNet and Singapore Mediation Centre
- 16 marketing and outreach programmes
- 19 social activities and dinners
- 2 planning events

HIGHLIGHTS

- A month-long legal heritage exhibition, Legal Legacies: The Story of Singapore Law attracted more than 5,000 visitors.
- The 15th Singapore Academy of Law Annual Lecture 2008 was delivered by The Honourable K G Balakrishnan, Chief Justice of the Supreme Court of India.
- The Obligations IV Conference saw a high turnout of local and overseas participants.
- SAL's Charity Event 2008: Over 1,500 storybooks were collected in support of the Singapore Children's Society kidsREAD programme.

2 PUBLICATIONS

- 30 fortnightly parts of *Singapore Law Reports* ("SLR")
- 3 issues of *Singapore Academy of Law Journal* ("SALJ")
- 2 issues of *Singapore Academy of Law Annual Review of Singapore Cases*
- 1 *Asian Journal on Mediation*
- 2 Law Reform Committee Reports
- 2 issues of *Inter Se*
- 4 new Academy Publishing titles

HIGHLIGHTS

- Two landmark books were launched by Chief Justice Chan Sek Keong – *Modern Advocacy: Perspectives from Singapore* and *Sentencing Principles in Singapore*.
- *SLR* will take on a new look when *Singapore Law Reports (Reissue)* is launched in 2010.

3 LEGAL DATABASES

- 6,015 legal materials and cases over 99 databases uploaded on LawNet
- More than 80% of the Singapore practising Bar use Legal Workbench for online research
- Over 1,000 people have signed up to receive daily news updates from Singapore Law Watch ("SLW")

HIGHLIGHTS

- Three key databases made available through Legal Workbench: Indian Supreme Court cases in May 2009 followed by Australian and New Zealand cases in June.
- Page viewership of SLW exceeded 100,000 a month.
- Legal Workbench was launched in Malaysia on 7 May 2008.

4 ALTERNATIVE DISPUTE RESOLUTION

- 273 disputes case-managed by Singapore Mediation Centre ("SMC"); 115 mediation cases and 158 cases adjudicated under the Building and Construction Industry Security of Payment Act

HIGHLIGHTS

- More than 300 participants from 19 countries attended the inaugural Asian Mediation Association Conference in June 2009.

5 APPOINTMENTS

- Commissioners for Oaths:
1,114 (1 Apr 2008 – 31 Mar 2009)
501 (1 Oct 2008 – 30 Sept 2009)
1,167 (1 Apr 2009 – 31 Mar 2010)
- Notaries Public:
361 (1 Apr 2008 – 31 Mar 2009)
133 (1 Oct 2008 – 30 Sept 2009)
362 (1 Apr 2009 – 31 Mar 2010)

6 AUTHENTICATION SERVICES

- 27,871 authentication certificates issued. An express service for same-day authentication services was implemented in October 2008.

7 STAKEHOLDING SERVICES

- Stakeholding transactions increased by 63%. \$368 million stakeholding moneys for 7,779 property units were paid out for property units in the primary property market.

191
events attended by 11,000 people*

44
new publications*

6,015
legal materials & cases uploaded on LOWNET*

273
disputes managed by SMC*

4
new senior counsel appointments*

27,871
authentication certificates issued[†]

63%
increase in stakeholding transactions[†]

* 1 APRIL 2008 – 31 MAY 2009 † 1 APRIL 2008 – 31 MARCH 2009

the Year

in Review

redefining EXPERTISE

..... *what it means* To effectively serve the larger community, the legal practitioner needs to constantly upgrade his expertise to remain current and relevant. The Academy recognises this imperative and seeks to drive the enhancement and development of legal knowledge by reporting judgments of the Supreme Court of Singapore, publishing and disseminating authoritative works on Singapore law, providing a suite of programmes on continuing legal education and studies, initiating law reform proposals, and preserving and promoting Singapore's legal heritage.

..... *why it matters* Legal knowledge is the intellectual capital of our members. The law never stagnates and is constantly evolving with the times and societal needs. In this respect, the Academy plays a vital role in providing the profession with the tools to keep abreast of this evolution.

LEGAL knowledge

1 Annual lecture reception at the Supreme Court atrium.

contents

- 1 Continuing Legal Education and Studies
- 2 Postgraduate Practical Law Course
- 3 SAL Prizes to Top Students
- 4 Singapore Academy of Law Annual Lecture 2008
- 5 Law Reporting
- 6 Legal Journals
- 7 Law Books and Monographs
- 8 Law Reform
- 9 Legal Heritage



CONTINUING LEGAL EDUCATION AND STUDIES

1

The Committee on Legal Education and Studies is chaired by the Honourable Judge of Appeal Justice Andrew Phang Boon Leong.

In the period under review, the committee organised 24 legal education events attended by 1,457 participants, a 35% increase from the previous year. Some of the popular events included seminars on Commercial Contract Law and Recent Developments in Civil Procedure.

The Obligations IV Conference held on 23 – 25 July 2008 and the 9th Global Conference on Environmental Taxation held on 6 – 7 November 2008 saw a high turn-out of participants from Singapore and overseas. Another popular seminar was the Executive Programme on finance for legal professionals. Three of these programmes were conducted – in August 2008, February and July 2009.

The SAL Visiting Fellows for 2008/2009 were Professor Richard Nolan from University of Cambridge who visited in September 2008, Professor Rob Merkin from University of Southampton who came in January 2009 and Professor Michael Blakeney from Queen Mary's College who visited in May 2009.

POSTGRADUATE PRACTICAL LAW COURSE

2

The Board of Legal Education ("the Board") is chaired by the Honourable Attorney-General Professor Walter Woon.

In 2008, the Board provided training places for 289 law graduates in its Postgraduate Practical Law Course ("PLC") comprising 203 law graduates from the National University of Singapore, two solicitors and 84 holders of the Diploma in Singapore Law.

For PLC 2008, the Board held special lectures, practice class and demonstrations in subjects such as negotiation, advocacy, mediation, drafting of legal agreements and correspondence, alternative dispute resolution and legal technology.

The audited accounts of the Board for the financial year ended 31 March 2008 showed a net surplus of \$672,060.00.

SAL PRIZES TO TOP STUDENTS

3

There were two winners for the Singapore Academy of Law Prize in 2008/2009. They were:-

- Mr Tan Zhengxian Jordan, top final-year student at the Faculty of Law, National University of Singapore and
- Ms Diana Teo Sze Yin, the top student in a Law Elective for the degree of Master of Business Administration, Nanyang Technological University.

In addition, Ms Koh Wan Ling, Stephanie, the top student in Diploma in Law & Management, Temasek Polytechnic, received the Singapore Academy of Law Gold Medal.

SINGAPORE ACADEMY OF LAW ANNUAL LECTURE 2008

4

The Honourable K G Balakrishnan, Chief Justice of the Supreme Court of India, delivered the 15th Singapore Academy of Law Annual Lecture on "The Growth of Public Interest Litigation in India". The lecture was held on 18 October 2008 at the Supreme Court Auditorium, and was attended by more than 500 people.



2 CJ congratulates Kow Keng Siong, author of *Sentencing Principles in Singapore*

LAW REPORTING

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

The Academy undertook a major overhaul of its in-house editorial operations with the implementation of the single-source publishing (“SSP”) work process in April 2009. SSP was implemented with the aim to streamline the work processes between the *Singapore Law Reports* (“SLR”) and LawNet e-publishing teams by reducing duplication of work. With SSP, SLR editorial operations are now effected through proper publishing tools.

For the period 1 April 2008 to 30 June 2009, 30 fortnightly parts of the SLR were produced. A total of 213 Supreme Court decisions were reported, of which 149 (70%) were High Court decisions and 64 (30%) were Court of Appeal decisions. As at 30 June 2009, there were 253 subscribers to the SLR. The SLR continued to be marketed and distributed non-exclusively by LexisNexis.

The editorial work for the *Singapore Law Reports (Reissue)* (“SLR(R)”) series was completed in July 2009. SLR(R) comprising 78 volumes of reported cases from 1965 – 2009 and six volumes of finding aids

will be launched at the Opening of Legal Year 2010. The electronic edition will be made available on LawNet at the same time.

With the launch of SLR(R), the current series of SLR will take on the same look as the SLR(R) to identify the entire series of law reports published by Academy Publishing from 1965 to current times as one unified, continuing set.

5

LEGAL JOURNALS

The Publications Committee is chaired by the Honourable Judge of Appeal Justice Chao Hick Tin.

A total of six legal journals were published in the period under review. These include three issues of the *Singapore Academy of Law Journal* (“SALJ”) published in August 2008 and March 2009 and a special issue covering Insolvency Law published on 4 July 2008, featuring 10 contributors and Professor Gerard McCormack as guest editor.

The *Singapore Academy of Law Annual Review of Singapore Cases* (“SAL Ann Rev”) 2007, the eighth volume in this series, featuring the same areas of the law as in the previous issue was published on 2 July 2008. SAL Ann Rev 2008 was published on 12 June 2009. Two issues of *Inter Se* were published and distributed to members at no charge.

The 2008 issue of the *Asian Journal on Mediation*, an annual publication of the Singapore Mediation Centre, published on 29 July 2008.

From July 2008, issues of the SALJ and SAL Ann Rev were sent to 10 international law libraries for display on their shelves.

6



- 3 The legal heritage exhibition included tour of the Old Supreme Court.
- 4 Members browse copies of *Modern Advocacy* at the book launch on 25 July 2008



LAW BOOKS AND MONOGRAPHS

7

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

In the period under review, four titles were published under the auspices of Academy Publishing and with co-publishers:

- *Modern Advocacy: Perspectives from Singapore* featuring the work of 17 Senior Counsel, two incumbent High Court judges, one District Judge and one retired Judge of Appeal;
- *Coroner's Practice in Medical Cases*, a joint publication with the Subordinate Courts;
- *Sentencing Principles in Singapore* by Deputy Senior State Counsel Kow Keng Siong, co-published with the Subordinate Courts; and
- *An Asian Perspective on Mediation*, a book by the Singapore Mediation Centre ("SMC").

All four titles were launched by the Honourable Chief Justice Chan Sek Keong. The initial print-runs of the soft cover editions of *Modern Advocacy* and *Sentencing Principles* were sold-out and are in their first re-print.

LAW REFORM

8

The Law Reform Committee is chaired by the Honourable Justice Judith Prakash.

Ten meetings were held during the period under review. Matters considered by the Committee included a review of ancillary matrimonial orders after foreign divorce or annulment, reciprocal enforcement of maintenance orders, the leave to appeal in the Supreme Court of Judicature Act, opinion evidence, legal profession privilege, online gaming and Powers of Attorney Act.

The Law Reform Committee published two papers, including a paper on the Rationalisation of Leave to Appeal.

The second published paper is on Loss of Inheritance in the Civil Law Act. The proposed subsections 22(1A) and 22(3A) in the Civil Law Amendment Bill was passed in Parliament on 19 January 2009.

LEGAL HERITAGE

9

The Legal Heritage Committee is chaired by the Honourable Justice Kan Ting Chiu.

Seven new oral history interviews were completed in the year under review bringing the total number of completed interviews to 10. Another two interviews are in progress and others are scheduled to begin in the second half of 2009. A total of 54 hours of oral history have been recorded since the start of the project in 2005.

The work of comparing and compiling the various legal databases into a master index has commenced. Substantial progress has also been made on two publications relating to legal history. A biography on former Chief Justice Wee Chong Jin will be ready for publication by his next death anniversary in June 2010.

Work has also commenced on a collection of the late Professor Bartholomew's papers on Singapore legal history. The draft manuscript for this publication is currently being revised.

“ Much thought has gone into the Academy's legal education programmes which are the result of careful planning of topics and speakers. ”

redefining OPPORTUNITIES

..... *what it means* The Academy takes a role in looking at how the legal industry can be made more dynamic and relevant to the times. To increase legal traffic, we initiate programmes to encourage overseas companies and law firms to choose Singapore as their partner for legal solutions, Singapore law as the law of choice for contracts and Singapore as the neutral venue for dispute resolution. To advance the practice of law, we create platforms for discussion of professional affairs, provide opportunities for nurturing camaraderie among members of the fraternity and run programmes to maintain high standards of conduct, learning and professional competence.

..... *why it matters* With Singapore plugged into the world grid of trade, industry and finance, the legal profession must be geared to provide a one-stop legal service in Singapore. The increasingly complex transactional work flowing to and through Singapore and the changing needs of the local sector call for new skills and capabilities. In this respect, the Academy plays a vital role in modernising the legal profession to match the developments in this new economy.

LEGAL industry

1 Lunch hosted by Judge of Appeal Justice V K Rajah for CEOs and their deputies from eight large Indian banks in Singapore.

contents

- 1 Promotion of Singapore Law
- 2 Alternative Dispute Resolution ("ADR")
- 3 Professional Affairs
- 4 Implementation of Strategic Direction
- 5 Appointment of Senior Counsel
- 6 Appointment of Commissioners for Oaths and Notaries Public
- 7 Authentication Services
- 8 Membership and Social Activities



PROMOTION OF SINGAPORE LAW

The International Promotion of Singapore Law ("IPSL") Committee is chaired by the Honourable Judge of Appeal Justice V K Rajah.

The translation of English articles on the *SingaporeLaw* website into Chinese and Bahasa Indonesia was completed in the period under review. The website's most frequently visited pages were articles on Singapore commercial law and court judgments. Besides readers in Singapore, the *SingaporeLaw* website also attracted visitors from United States, United Kingdom, Malaysia, China and Indonesia.

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

These include:

- A lunch hosted by the Chairman of IPSL Committee on 15 April 2008 attended by 15 CEOs and their deputies from eight large Indian banks in Singapore. This was followed by a presentation on ADR to the legal officers of various Indian banks on 3 September 2008;

- A seminar organised by the Institute of South Asian Studies and the Academy, supported by the Singapore Indian Chamber of Commerce & Industry and the Confederation of Indian Industry ("CII") on 7 May 2008. The seminar was attended by about 180 participants from the legal and local Indian business community. Professor S Jayakumar, then Deputy Prime Minister, and Co-ordinating Minister for National Security was the guest-of-honour and the two key speakers were Mr Tarun Das, Chief Mentor of the CII and Mr K K Venugopal, Senior Advocate of the Supreme Court of India;

- Tea reception hosted by Singapore Mediation Centre on 27 June 2008 for 30 Indian delegates including Indian lawyers, High Court judges and the former Chief Justice of India;

- A networking session jointly organised with the Singapore Corporate Counsel Association on 5 August 2008;

- Tea reception for about 40 Indian LLM and MBA students from the NUS Law Faculty and S P Jain Center of Management on 10 October 2008;

- Seminar on international arbitration in Seoul, South Korea on 23 September 2008 which was attended by more than 100 participants from major South Korean companies; and
- A conference in Chongqing on 20 March 2009 organised by Singapore International Arbitration Centre ("SIAC") and the China International Economic and Trade Arbitration Commission ("CIETAC"). The conference was attended by 150 senior officials from China and representatives from Chinese law firms and business corporations.



2 Singapore's Minister for Law and Second Minister for Home Affairs, K Shanmugam was the guest-of-honour at the opening of the AMA conference
 3 Opening of the 1st AMA Conference

ALTERNATIVE DISPUTE RESOLUTION ("ADR")

2

The chairman of the Board of Directors of the Singapore Mediation Centre ("SMC") is the Honourable Justice Andrew Ang.

SMC mediated 92 matters from 1 April 2008 to 31 March 2009, a 33.33% increase compared with the number of matters mediated in the same period last year. An additional 15 matters were mediated from 1 April to 31 May 2009.

In the period under review, SMC worked with the Supreme Court and the Family Court on a protocol for matrimonial proceedings involving net assets that exceed \$1.5m to be mediated.

SMC's appointment as the Authorised Nominating Body under the Building and Construction Industry Security of Payment Act was renewed for another two years from 1 April 2009. From 1 April 2008 to 31 March 2009, SMC administered 118 adjudication cases, a 111% increase compared to the same period last year.

The training function of SMC continued to grow. In the period under review, SMC conducted its first Chinese mediation workshops locally and overseas.

The Delhi Mediation Centre joined the Asian Mediation Association ("AMA") as its latest member on 12 September 2008.

SMC hosted the 1st AMA Conference – "Mediation Diversity – Asia and Beyond" from 4 – 5 June 2009 at Marina Mandarin Singapore. Attended by over 300 participants from 19 countries, the conference also provided valuable networking opportunities for representatives of mediation organisations, users, experts, mediators and other members of the dispute resolution community.

SMC ended FY 2008/2009 with a net profit after tax of \$142,134.00, bringing the retained earnings as at 31 March 2009 to \$1,307,698.00.

PROFESSIONAL AFFAIRS

3

The Professional Affairs Committee ("PAC") is chaired by the Honourable Judge of Appeal Justice V K Rajah.

During the period under review, the SAL Survey 2008 was completed. A total of 216 lawyers from different categories of membership were surveyed. The SAL Secretariat and the Professional Development and Practice Chapter of the PAC would carry out various initiatives in response to the feedback from medium and small firms that were gathered from the survey.

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

- The Corporate Counsel Chapter worked with the Singapore Corporate Counsel Association ("SCCA") in supporting the Inaugural SCCA Regional Conference, held on 2 – 3 April 2009.
- The Foreign Lawyers Chapter ("FLC") has been working closely with 11 law firms (foreign and local) and the Board of Legal Education ("BLE"). The law firms include the six law firms awarded the Qualifying Foreign Law Practice licences (Allen

- 4 Chief Justice Chan Sek Keong launching *An Asian Perspective on Mediation*, a publication by SMC
- 5 Keynote speaker President Martti Ahtisaari, 2008 Nobel Peace Prize Winner



Professional Affairs (cont'd)

& Overy, Clifford Chance, Herbert Smith, Latham & Watkins, Norton Rose and White & Case, Baker & Mackenzie, Wong & Leow, Sherman & Sterling LLP, Allen & Gledhill LLP and Rajah & Tann LLP. These 11 law firms together with the BLE have agreed to establish a steering committee within the existing framework of the FLC. The steering committee would meet on a regular basis and make proposals that would benefit both local and international lawyers. These proposals would then be tabled and raised to the PAC.

- The Professional Practice and Development Chapter ("PDPC") organised a tea dialogue session for members of The Law Society's Small Law Firms Committee in October 2008. About 70 lawyers attended the dialogue session which helped PDPC and PAC members gain a better understanding of the issues affecting small law firm proprietors, and also explore ways in which SAL and The Law Society of Singapore could better serve the needs of practitioners in small law firms. The PDPC also initiated the SAL Litigation Internship Programme which is a two week internship programme at the Attorney-General's Chambers, the

Supreme Court, the Subordinate Courts and the chambers of Senior Counsel to expose law students to litigation in Singapore.

- The Professional Values Chapter ("PVC") organised three talks on ethics namely, "Ethical Issues in Civil Litigation", "Ethical Issues in Criminal Practice" and "Ethical Issues Facing Corporate Counsel". The panellists were senior members of the legal profession and academics and the talks were well-attended by members. The PVC together with The Law Society's Ethics Committee would be launching a series of biennial Ethics Lectures in early 2010.
- The Young Members' Chapter ("YMC") together with the Young Lawyers Committee of The Law Society of Singapore hosted the biannual Young Lawyers Forum in November 2008. The Forum consisted of two interactive dialogue sessions between senior members from the bench and bar and the participants.
- An SAL Expert Series Seminar was held in October 2008 with Mr David Conner, Director and Chief Executive Officer of OCBC

Bank and Chairman of The Association of Banks in Singapore speaking on "Subprime Crisis - Implications for Asia".



6 Four new Senior Counsel appointed in 2009



4 IMPLEMENTATION OF STRATEGIC DIRECTION

The Steering Committee on Strategic Direction is chaired by the Honourable Judge of Appeal Justice V K Rajah.

The SAL website was revamped to provide easier access to information on SAL services and initiatives. New features were added including a Members' Notice Board for announcements, posting of recruitment advertisements and feedback.

A brochure on Singapore law and Singapore as a dispute resolution centre was produced. More than 1,400 copies of the brochure were distributed by the SAL and law firms at promotional events. An electronic version has also been produced and placed on the SAL and SingaporeLaw website.

Advice on matters of strategic import was rendered from legal and policy angles. These included crafting position statements for press releases and public announcements, providing opinions on matters like investment of stakeholding monies and whistle-blowing policy, and proposing a response with the Singapore Mediation Centre to manage financial instruments-related disputes.

A database of lawyers from foreign law firms was compiled and steps were taken to notify them of SAL events so as to encourage their participation in these events.

4

5 APPOINTMENT OF SENIOR COUNSEL

Four new Senior Counsel were appointed by the selection committee for 2009. They were Mr Jeffrey Chan Wah Teck, Mr David Chong Gek Sian, Mr Francis Xavier s/o Subramaniam Xavier Augustine and Mr Ang Cheng Hock. Since 1997, 54 persons have been conferred this distinguished title by the selection committee.

5

6 APPOINTMENT OF COMMISSIONERS FOR OATHS AND NOTARIES PUBLIC

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

In the year under review, a total of 1,114 commissioners for oaths and 361 notaries public were appointed for the period 1 April 2008 to 31 March 2009, 501 commissioners for oaths and 133 notaries public were appointed for the period 1 October 2008 to 30 September 2009, and 1,167 commissioners for oaths and 362 notaries public for the period 1 April 2009 to 31 March 2010.

The Board decided that it would no longer impose a limit on the number of advocates and solicitors in each firm who may be appointed as Commissioner for Oaths. Further,

6



7/8 Fun, food and stories were the highlights of the party organised for the children of the kidsREAD programme



Appointment of Commissioners for Oaths and Notaries Public (cont'd)

the Board introduced a number of measures to carry out its supervisory functions over Commissioners for Oaths and Notaries Public to ensure that the holders of these appointments perform their duties responsibly.

For the Financial Year 1 April 2008 to 31 March 2009, the Commissioners for Oaths and Notaries Public department generated a total income of \$1,405,625.00 from application fees (\$676,050.00) and authentication services (\$729,575.00). The total income from application fees and authentication services was 2.5% higher than the previous financial year.

AUTHENTICATION SERVICES

An express service at the charge of \$75.00 per document for same-day authentication services was implemented in October 2008.

The total number of authentication certificates issued in FY 2008/2009 totalled 27,871, an increase of 0.94% compared to FY 2007/2008. Out of these, 595 were submitted under the Express Authentication Service.

MEMBERSHIP AND SOCIAL ACTIVITIES

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

The Committee organised 16 events for members in the period under review. In conjunction with its annual charity event, the Committee held its first book donation drive in November 2008. Over 1,500 storybooks were collected in support of the Singapore Children's Society kidsREAD programme.

The membership privileges programme was further expanded and for the period 1 April 2008 to 31 March 2009, 76 merchants participated in the programme. In April 2009, SAL and Citibank launched the "Citi Singapore Academy of Law Visa Platinum Card". Besides a lifetime fee waiver, members who sign up for the card also enjoy other Citibank rewards and privileges. In addition to privileges offered to members under the "Citi Singapore Academy of Law Visa Platinum Card", 34 merchants participated in the membership privileges programme for the period 1 April 2009 to 31 March 2010.

In February 2009, the Membership Credit Dollar ("C\$") scheme

was introduced to encourage members to engage in continuing legal education and upgrade their legal knowledge. Each SAL member received 35 C\$ per year upon payment of their SAL annual subscription which they can use to register for SAL seminars or purchase SAL publications.

As at 30 June 2009, membership of the Academy stood at 8,209, a 3.36% increase from the previous year. 2,225 members were granted a waiver of membership fees pursuant to rule 4 of the SAL rules.

“ One of our main goals is to reach out to the different segments of the legal profession as well as professional bodies in Singapore and establish lines of communication with a view towards closer ties with SAL in time to come. ”

redefining EFFICIENCY

..... *what it means* Working together with practising lawyers, corporate counsel, academics and legal service officers, the Academy assesses, develops and promotes the use of the latest technology to facilitate easy, speedy and efficient access to legal information and processes. This includes the implementation of the new integrated Electronic Litigation System and providing affordable access to a comprehensive database of the primary sources of Singapore law, deep-hyperlinked to a wider network of English, Malaysian, Indian, Australian and New Zealand case law through sophisticated legal research tools on its LAWNET portal.

..... *why it matters* As Singapore develops as the legal services hub in the region and our lawyers move up the value chain, it is imperative that we have a modern and efficient infrastructure in place to facilitate legal research, due diligence searches and judicial processes. LAWNET is in the best position to bring together expertise and resources from different sectors of the profession to collaborate in mining the latest technology to improve the standard and competitive edge of legal practice.

LEGAL technology

1 Launch of Legal Workbench in Malaysia



contents

- 1 LawNet
- 2 E-litigation

LAWNET

The LawNet Management Committee is chaired by the Honourable Justice Lee Seiu Kin.

The Legal Workbench was enhanced with additional materials including decisions by the Industrial Arbitration Court, Intellectual Property Office of Singapore (Patents) and legal updates by the Ministry of Law and several law firms.

LAWNET continued to expand its coverage of legal materials from other jurisdictions to meet research needs. In the period under review, arrangements were made to enable LAWNET subscribers to have complimentary access to Indian Supreme Court Cases (1969 to current) and databases from the Australasian Legal Information Institute ("AustLII").

At the invitation of the Malaysian Bar Council, the Legal Workbench was launched in Malaysia on 7 May 2008. As at 1 May 2009, 89 Malaysian law firms have subscribed to this service.

Singapore Law Watch ("SLW"), a free online legal news update service was enhanced to provide readers with a calendar of legal education events and publications, news articles from Lianhe Zaobao, highlights of significant High Court and Court of Appeal judgments and Law Society notices and practice directions. Efforts were also taken to broaden the ways in which users can access SLW. The readership of SLW currently stands at more than 100,000 page views per month. More than 1,000 people have signed up to receive daily emails of the SLW news service.

E-LITIGATION

The Electronic Litigation Systems ("ELS") Committee is chaired by the Honourable Justice Lee Seiu Kin.

The tender for the Integrated ELS ("iELS") was awarded to CrimsonLogic Pte Ltd on 18 September 2008.

The project uses the iterative method of software development. In this method, in addition to the usual meetings for the developer to gather users' requirements, prototypes of the system are also released to court and law firm users for feedback in focus group sessions. The feedback and the additional functionalities are then incorporated into the next prototype release.

For the period under review, there were 12 prototype releases of iELS. The project is scheduled for completion in 2010.



“LAWNET continued to expand its coverage of legal materials from other jurisdictions to meet research needs. In the period under review, arrangements were made to enable LAWNET subscribers to have complimentary access to Indian Supreme Court Cases (1969 to current) and databases from the Australasian Legal Information Institute (“AustLII”).”

corporate SERVICES

contents

- 1 Stakeholding Service
- 2 Investments
- 3 SAL Group Finance and Administration

STAKEHOLDING SERVICE

1

The number of stakeholding transactions increased by 63% in the period under review. The total number of payment-in transactions rose from 4,806 cases in FY 2007/2008 to 8,840 cases in FY 2008/2009. The total number of payment-out transactions similarly increased from 5,364 cases in FY 2007/2008 to 7,779 cases in FY 2008/2009. While the amount of stakeholding money handled increased over the last financial year, there was a significant 41% drop in income from \$3.6 million in FY 2007/2008 to \$2.1 million in FY 2008/2009. This was due to the fall in bank interest rates.

INVESTMENTS

2

For FY 2008/2009, the investment portfolio managed by the fund manager incurred a loss of \$5.26 million compared to a gain of \$2.58 million in the previous financial year. The decrease was mainly due to capital loss after the melt down of the financial market in October 2008. As at 31 March 2009, the market value was \$27.50 million. This was a drop of \$1.23 million compared to the book value of \$28.73 million.

SAL GROUP FINANCE AND ADMINISTRATION

3

In FY 2008/2009, total income for the SAL Group (excluding investment with the fund manager) decreased by 11% from \$11.41 million in FY 2007/2008 to \$10.17 million and expenditure (excluding investment with the fund manager) increased by 7% from \$9.13 million in FY 2007/2008 to \$9.80 million. The surplus for the SAL group, decreased by 84% from S\$2.28 million in FY 2007/2008 to S\$0.37 million in FY 2008/2009.

SAL's investment portfolio was badly affected after the melt down of the financial market in October 2008. There was an investment gain of \$2.58 million in FY 2007/2008 but an investment loss of S\$5.26 million in FY 2008/2009.

After taking into account the investment loss of \$5.26 million, grant utilized and income tax, the SAL group ended with a deficit of \$4.72 million in FY 2008/2009. This was a decrease of 215% when compared to the surplus (after grant utilization, income tax and contribution to consolidated fund) of \$4.12 million in FY 2007/2008.

The Academy's income (excluding investment with the fund manager) fell

by 16% from S\$10.80 million in FY 2007/2008 to \$9.09 million in FY 2008/2009. Total expenditure (excluding investment with the fund manager) for the Academy increased by 4% from \$8.37 million in FY 2007/2008 to \$8.73 million in FY 2008/2009. Hence, the surplus from operations decreased by 85% from \$2.43 million in FY 2007/2008 to \$0.36 million in FY 2008/2009.

After taking into account the investment loss of \$5.26 million and grant utilized, the Academy ended with a deficit of \$4.87 million in FY 2008/2009 compared to a surplus (after grant utilization and contribution to consolidated fund) of \$4.01 million in FY 2007/2008, a decrease of 221%. The decrease in surplus for the SAL group and the Academy came mainly from the huge investment loss and lower stakeholding interest income as a result of the significant drop in deposit rates.

The approved staff establishment for SAL and SMC as at 31 March 2009 was 86, of which 74 positions were filled by full-time staff and four positions were filled by part-time staff.



Key Executives

- 1 Serene Wee
- 2 Teh Hwee Hwee
(secondment ended on 30 Sep 2009)
- 3 Loong Seng Onn
- 4 Low Hui Min
- 5 Lim Seng Siew
- 6 Balasakher Shunmugam
- 7 Gay Wei Ping
- 8 Carol Liew
- 9 Clifford Wong
- 10 Lai Wai Leng
- 11 Deanna Kwok
(seconded to Supreme Court on 3 Aug 2009)
- 12 Andrew Yeoh
- 13 Clare Wong
- 14 Foo Kim Leng

- Serene Wee
1 *Chief Executive*
Chief Executive's Office
- Teh Hwee Hwee
2 *Assistant Chief Executive*
Legal Industry Cluster
- Loong Seng Onn
3 *Director*
Alternative Dispute Resolution/
International Promotion of
Singapore Law
- Low Hui Min
4 *Chief Financial Officer*
Stakeholding, Finance
& Investment
- Lim Seng Siew
5 *Director*
LawNet Portal & E-Publishing/
LawNet Technology & E-Litigation
- Balasakher Shunmugam
6 *Acting Director*
Academy Publishing
- Gay Wei Ping
7 *Chief Technology Officer*
SAL Technology
- Carol Liew
8 *Deputy Director*
Commissioners for Oaths
& Notaries Public,
Professional Affairs
& Membership Affairs

- Clifford Wong
9 *Deputy Director*
LawNet Portal & E-Publishing
- Lai Wai Leng
10 *Assistant Director*
Finance & Membership
- Deanna Kwok
11 *Managing Editor*
Academy Publishing
(Law Reporting)
- Andrew Yeoh
12 *Assistant Director*
Academy Publishing
(Editorial Operations)
- Clare Wong
13 *Assistant Director*
Human Resource &
Administration
- Foo Kim Leng
14 *Assistant Director*
Corporate Communications
& Events Management



Financial

Review

The Singapore Academy of Law and its Subsidiary

(Incorporated in Singapore)

SUMMARY FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2009

IMPORTANT NOTE These summary financial statements as set out on pages 38 to 41 are derived from the Academy and the Group's financial statements and auditors' report thereon, which are available for inspection by all members of the Academy at the premises of the Academy during the Academy's office hours. Any member who wishes to have copies of the financial statements and auditors' report may notify the Academy; and the Academy shall furnish these free of charge to that member within 21 days of its receipt of the member's notification.

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

OBJECTIVES OF THE ACADEMY in accordance with the Singapore Academy of Law Act (Cap. 294A, 1997 Revised Edition) are:

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

* "Board" refers to the Board of Legal Education established under section 3 of the Legal Profession Act (Cap.161, 2001 Revised Edition).

SUMMARY INCOME AND EXPENDITURE STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2009

	THE GROUP		THE ACADEMY	
	2009	2008	2009	2008
	\$	\$	\$	\$
Operating income/expenditure				
Operating income	10,172,589	11,409,931	9,091,034	10,801,189
Operating expenditure	(9,804,820)	(9,128,737)	(8,732,542)	(8,366,001)
Surplus from operating activities	367,769	2,281,194	358,492	2,435,188
Investment income/expenditure/ Other gains/(losses) from investment – net				
Investment income	1,959,012	1,203,619	1,959,012	1,203,619
Other gains/(losses) from investment – net	(7,037,348)	1,643,339	(7,037,348)	1,643,339
Investment expenditure	(179,880)	(266,548)	(179,880)	(266,548)
(Deficit)/surplus from investing activities	(5,258,216)	2,580,410	(5,258,216)	2,580,410
Total operating and investment income/expenditure				
Total income	5,094,253	14,256,889	4,012,698	13,648,147
Total expenditure	(9,984,700)	(9,395,285)	(8,912,422)	(8,632,549)
(Deficit)/surplus from operating and investing activities	(4,890,447)	4,861,604	(4,899,724)	5,015,598
ADD :				
Grants utilized	178,220	313,562	33,779	33,779
(Deficit)/surplus before income tax and contribution to Consolidated Fund	(4,712,227)	5,175,166	(4,865,945)	5,049,377
LESS :				
Income tax and contribution to consolidated fund	(11,585)	(1,053,429)	–	(1,041,490)
(Deficit)/surplus after income tax and contribution to Consolidated Fund	(4,723,812)	4,121,737	(4,865,945)	4,007,887

	THE GROUP		THE ACADEMY	
	2009	2008	2009	2008
	\$	\$	\$	\$
Property, plant and equipment	1,210,593	1,522,676	1,203,570	1,510,493
Available for sale financial assets #	23,445,221	28,900,645	23,445,221	28,900,645
Current assets * #	271,939,613	208,568,869	269,986,427	206,755,590
Non-current asset	1,909,769	1,466,385	1,909,769	1,466,385
Current liabilities * #	(265,654,591)	(201,990,644)	(265,184,903)	(201,658,011)
Non-current liabilities **	(216,602)	(394,822)	(33,778)	(67,557)
	32,634,003	38,073,109	31,326,306	36,907,545
General fund	27,619,209	32,266,361	26,241,043	31,030,328
Other funds	6,249,099	6,325,759	6,319,568	6,396,228
Accumulated surplus	33,868,308	38,592,120	32,560,611	37,426,556
Fair value reserves	(1,234,305)	(519,011)	(1,234,305)	(519,011)
	32,634,003	38,073,109	31,326,306	36,907,545

* Included in current assets and current liabilities are stakeholding funds and stakeholding moneys amounting to \$261,293,081 (2008: \$197,543,786) held in accordance with the Singapore Academy of Law (Stakeholding) Rules.

** Non-current liabilities comprise development grant and deferred capital grant.

Included in the available for sale financial assets, current assets and current liabilities of the Group are funds with fund managers amounted to \$27,348,175 (2008: \$33,519,999).

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

	THE GROUP		THE ACADEMY	
	2009	2008	2009	2008
	\$	\$	\$	\$
Funds with fund managers:				
Available-for-sale financial assets	23,445,221	28,900,645	23,445,221	28,900,645
Cash and cash equivalents				
(included in current assets)	3,830,167	4,427,099	3,830,167	4,427,099
Derivatives [included in current				
(liabilities)/assets]	(155,967)	6,928	(155,967)	6,928
Accrued Income				
(included in current assets)	246,754	207,610	246,754	207,610
Fund management fee payable				
(included in current liabilities)	(18,000)	(22,283)	(18,000)	(22,283)
	27,348,175	33,519,999	27,348,175	33,519,999

Changes in structure of the Academy

There are no material changes in the structure of the Academy for the financial year ended 31 March 2009.

Donations

Tax deductible donations of \$23,966 (2008: \$26,710) were received by the Academy and the Group during the financial year. An amount of \$32,072 (2008: \$31,393) of the cumulative donations received has been utilised during the financial year.

The donations were utilised in accordance with the objectives of the Academy.

Summary of significant related party transactions


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

(a) Income and expenditure for services

	THE GROUP		THE ACADEMY	
	2009	2008	2009	2008
	\$	\$	\$	\$
Secondment fees and development expenses received from subsidiary	–	–	476,385	451,271
LawNet levy income received from related government bodies	316,478	343,569	316,478	343,569
Food and beverage income received from subsidiary	–	–	54,237	56,453
Seminar fees, workshop income, food and beverage and other income received from related government bodies	272,165	68,555	265,610	64,817
Office rental, secondment and other charges paid to related government bodies and related entities	577,551	842,423	552,404	779,529
			The Group and Academy	
			2009	2008
			\$	\$
			1,897,303	2,075,177

(b) Key management personnel compensation

Dated this 3rd August 2009


Chief Justice Chan Sek-Keong
President
Singapore Academy of Law

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

We have audited the financial statements of Singapore Academy of Law ("the Academy") and its subsidiary ("the Group") for the financial year ended 31 March 2009 in accordance with Singapore Standards on Auditing and in our report dated 3 August 2009 we expressed an unqualified opinion on the financial statements ("the audited financial statements") which is as follows:

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

We have audited the accompanying financial statements of The Singapore Academy of Law (the "Academy") and its subsidiary (the "Group") set out on pages 2 to 46, which comprise the balance sheets of the Academy and of the Group as at 31 March 2009, the income and expenditure statements and statement of changes in funds and reserves of the Academy and of the Group, and consolidated cash flow statement of the Group for the financial year then ended, and a summary of significant accounting policies and other explanatory notes.

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 Singapore Academy of Law Act (the "Act") and Singapore Financial Reporting Standards. This responsibility includes:

- (a) devising and maintaining a system of internal accounting control sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss accounts and balance sheets and to maintain accountability of assets;
- (b) selecting and applying appropriate accounting policies; and
- (c) making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to 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 the 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,

- (a) the income and expenditure statements, balance sheets and statement of changes in funds and reserves of the Academy and of the Group and the consolidated cash flow statement of the Group are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Academy and of the Group as at 31 March 2009, the results and changes in funds and reserves of the Academy and of the Group, and the cash flows of the Group for the financial year ended on that date, and
- (b) the accounting and other records required by the Act to be kept by the Academy and by the subsidiary of which we are the auditors have been properly kept in accordance with the provisions of the Act."

The accompanying summarised financial statements set out on pages 38 to 41 have been derived from the audited financial statements and are the responsibility of the Academy and Group's management. Our responsibility is to express an opinion on whether these summarised financial statements are consistent, in all material respects, with the audited financial statements and whether they comply with the requirements of section 21 of the Singapore Academy of Law Act (Cap. 294A, 1997 Revised Edition) and regulations made thereunder, applicable to the summary financial statements.

In our opinion, the accompanying summarised financial statements are consistent, in all material respects, with the audited financial statements and comply with the requirements of section 21 of the Singapore Academy of Law Act (Cap. 294A, 1997 Revised Edition) and regulations made thereunder, applicable to summarised financial statements.

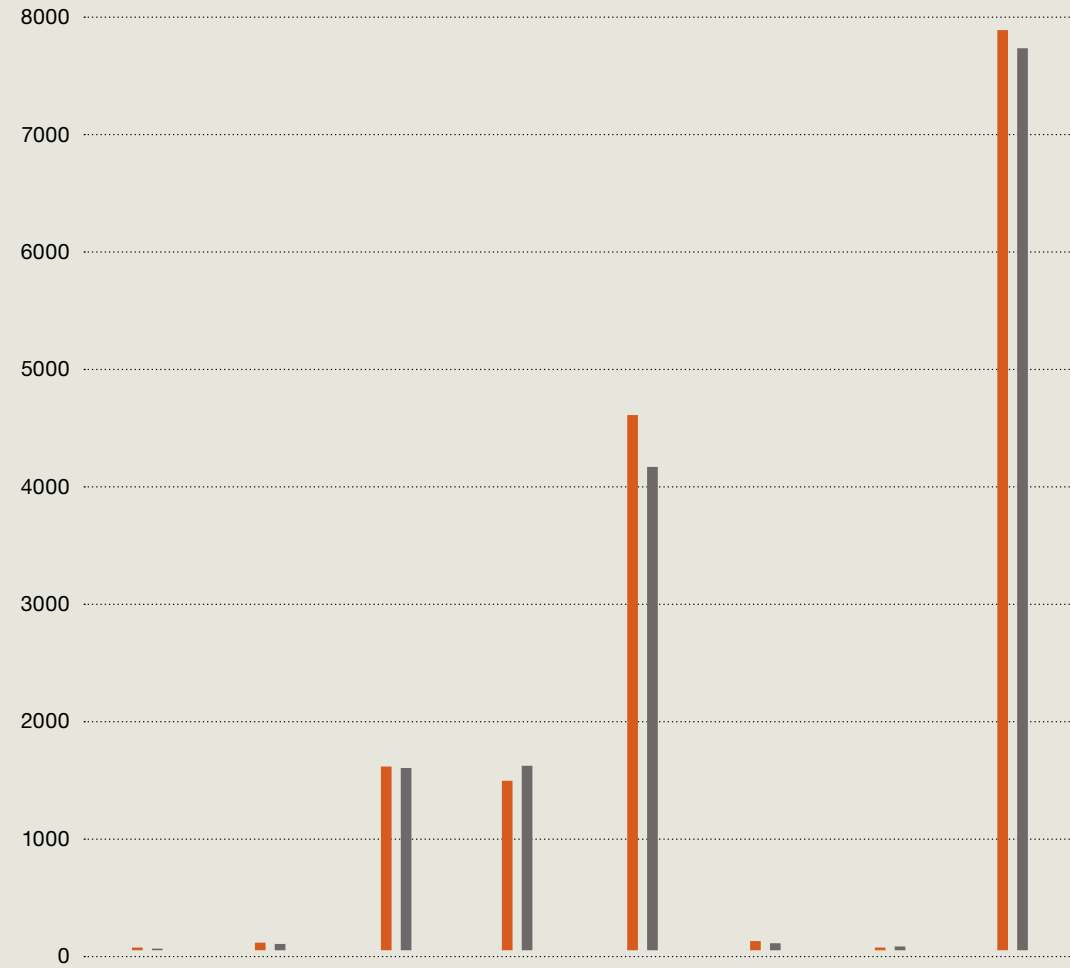
For a better understanding of the Academy's financial performance and position and of the scope of our audit, these summarised financial statements should be read in conjunction with the audited financial statements and our audit report thereon.



PricewaterhouseCoopers LLP
Public Accountants and Certified Public Accountants

Singapore, 3 August 2009

STATISTICS ON COMPOSITION OF MEMBERS



	Honorary	Fellow	Ordinary Level 1	Ordinary Level 2	Ordinary Level 3	Associate Member	Associate Student	Total
31 Mar 09	3	73	1658	1513	4625	102	6	7980
31 Mar 08	2	69	1638	1645	4280	91	10	7735



**SINGAPORE
ACADEMY OF LAW**

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