

**DEAF SPORTS ASSOCIATION (SINGAPORE)**  
**[Unique Entity No. T12SS0228C]**  
**[IPC No: IPC000799]**  
**Registered Charity**

**FINANCIAL REPORT FOR THE YEAR ENDED**  
**31 MARCH 2015**

**Contents**

Statement by the Management Committee	1
Independent Auditor's Report	2 – 3
Statement of Financial Position	4
Statement of Comprehensive Income	5
Statement of Changes in Funds	6
Statement of Cash Flow	7
Notes to the Financial Statements	8 – 9

**STATEMENT BY THE MANAGEMENT COMMITTEE**  
(T12SS0228C)

In the opinion of the Management Committee, the accompanying financial statements as set out on pages 4 to 9 are drawn up so as to give a true and fair view on the state of affairs of **Deaf Sports Association (Singapore)** (the "Association") as at **31 March 2015** and of its results of financial activities, the changes in funds and cash flows of the Association for the year then ended.

At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

The Management Committee, comprising the following, authorised the issue of these financial statements on the date of this statement

President	Loh Eng Meng	2012-2016
Vice-President	Jaffa Bin Mohamed Salleh	2014-2016
Secretary	Kelly Fan Shu Fen	2014-2016
Treasurer	Loh Yee Chen	2014-2016
Assistant Treasurer	Lim Jia Yi	2014-2016
Ordinary Committee Member	Nurul Humairah Bte Omar	2014-2016
Ordinary Committee Member	Tan Thiam Hock	2014-2016
Ordinary Committee Member	Jessica Mak Wei-E	2012-2016
Ordinary Committee Member	Lee Boon Hiang David	2014-2016
Ordinary Committee Member	Eugene Tan Chern-Chern	2014-2016

For and on behalf of the Management Committee,

**Loh Eng Meng**  
President

**Jaffa Bin Mohamed Salleh**  
Vice-President

Singapore,

Date: **22 JUL 2015**



**D. ARUMUGAM & CO.**

PUBLIC ACCOUNTANTS AND  
CHARTERED ACCOUNTANTS OF  
SINGAPORE

## **INDEPENDENT AUDITORS' REPORT**

**To the Members of Deaf Sports Association (Singapore)  
(T12SS0228C)**

We have examined the accounting records of **DEAF SPORTS ASSOCIATION (SINGAPORE)** and noted tax deductible donations during the year from **1 April 2014 to 31 March 2015** amounted to **S\$10,756.80**.

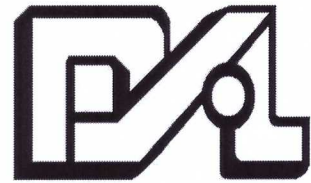
Our examination was made in accordance with Singapore Standards on Auditing and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered appropriate in the circumstances.

### **Opinion**

In our opinion, the amounts of **S\$10,756.80** present fairly the tax deductible donations received by **DEAF SPORTS ASSOCIATION (SINGAPORE)** for the year from **1 April 2014 to 31 March 2015**.

During the course of our examination, nothing came to our attention that caused us to believe that:

- a) tax deductible receipts were issued for donations other than outright cash donations;
- b) donations for which tax-deductible receipts have been issued were used for activities not in accordance with the objectives of **DEAF SPORTS ASSOCIATION (SINGAPORE)**;
- c) the internal accounting controls over the issue and custody of tax deductible receipts were inadequate; and
- d) there were significant contraventions of the Charities (Institutions of a Public Character) Regulations 2007. The 30% cap on fund-raising expenses as per Regulation 15 has not been exceeded.



**D. ARUMUGAM & CO.**

PUBLIC ACCOUNTANTS AND  
CHARTERED ACCOUNTANTS OF  
SINGAPORE

***Other Matters***

Without qualifying our report, we would like to draw attention to Note 6 (page 9) to the financial statements.

The Association was an approved Institution of Public Character (IPC) from 14 October 2013 till 13 October 2014. Thereafter, the Association ceased to be an IPC but continues to be an approved charity as at the date of this report.

**D. ARUMUGAM & CO.**

Public Accountants and Chartered Accountants,  
Singapore

Dated: **22 JUL 2015**  
Singapore

**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2015**

	<b>Notes</b>	<b>2015 S\$</b>	<b>2014 S\$</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	19,445	18,819
<b>Total assets</b>		<b>19,445</b>	<b>18,819</b>
<b>RESERVES AND LIABILITIES</b>			
General fund (accumulated reserves)		18,984	17,977
<b>Current liabilities</b>			
Advance from members		140	300
Accruals		321	521
Provision for tax	4	-	21
		461	842
<b>Total equity and liabilities</b>		<b>19,445</b>	<b>18,819</b>

The annexed notes form an integral part of and should be read in conjunction with these financial statements

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015**

	Notes	2015 S\$	2014 S\$
<b>Income</b>			
Donation (Deductible)		10,757	9,280
Donation (Non - deductible)		19,365	9,930
Membership fees		590	-
Ticketing Revenue		1,310	
		32,022	19,210
<b>Less: Expenses</b>			
Audit fee		(321)	(321)
Disbursement - Swimming		(80)	(80)
Disbursement - Bowling		(3,059)	(494)
Disbursement - Soccer		(7,981)	(87)
Disbursement - Badminton		(1,909)	(59)
Disbursement - NDG		(15,297)	-
Subscription		(85)	(382)
Refreshment		(124)	(55)
Professional fee		(500)	-
Publicity		(918)	(40)
Assoc Shirt		-	(203)
Stationery		(123)	(81)
Transport		(102)	-
Bank charges		(181)	(110)
		(30,680)	(1,912)
<b>Surplus before tax</b>		<b>1,342</b>	<b>17,298</b>
Under-provision for prior year tax	4	(335)	-
<b>Surplus for the year</b>		<b>1,007</b>	<b>17,298</b>

The annexed notes form an integral part of and should be read in conjunction with these financial statements

**STATEMENT OF CHANGES IN FUNDS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015**

	<b>General funds</b> <b>S\$</b>
Balance at 01 April 2013	679
Surplus for the financial year	17,298
Balance at 31 March 2014	<u>17,977</u>
Surplus for the financial year	1,007
<b>Balance at 31 March 2015</b>	<b><u><u>18,984</u></u></b>

The annexed notes form an integral part of and should be read in conjunction with these financial statements

**STATEMENT OF CASH FLOW**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015**

	<b>2015</b>	<b>2014</b>
	<b>S\$</b>	<b>S\$</b>
<b>Cash flows from operating activities</b>		
Surplus income over expenditure	1,342	17,298
Operating surplus before working capital changes	1,342	17,298
Changes in working capital		
Increase / (Decrease) in advance from members	(160)	-
Increase / (Decrease) in accruals	(200)	321
	982	17,619
Tax paid	(356)	-
Net increase in cash and cash equivalents	626	17,619
Cash and cash equivalents at beginning of year	18,819	1,200
Cash and cash equivalents at end of year	<b>19,445</b>	<b>18,819</b>
 Cash and cash equivalents comprises of:		
Cash at bank	19,331	18,774
Cash in hand	114	45
	<b>19,445</b>	<b>18,819</b>

The annexed notes form an integral part of and should be read in conjunction with these financial statements



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**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2015**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

**1. GENERAL INFORMATION**

The Deaf Sports Association (Singapore) (the "Association") is registered under the Registry of Societies Singapore. The Association is located at 27 Woodlands Industrial Park E1, #01-06 Hiangkie Industrial Building, Singapore 757718.

The principal activities of the Association are to promote sports, culture and education for the deaf in Singapore.

The affairs of the Association are administered by the management committee in accordance with the provisions of the constitution of the Association.

The financial statements of the Association for the year ended 31 March 2015 were authorised for issue in accordance with a resolution of the management Committee on

22 JUL 2015

**2. SIGNIFICANT ACCOUNTING POLICIES****a. Statement of compliance**

The financial statements of the Association have been prepared in accordance with Singapore Financial Reporting Standards ("FRS") and the Recommended Accounting Practice 6.

The Association has complied in all material respects with FRS and each applicable Interpretation of a FRS, effective for the financial year in the preparation of the financial statement. The adoption of the new or revised FRS will have no material impact on the financial statements of the Association.

**b. Basis of accounting**

The financial statements, expressed to the nearest Singapore dollars ("functional currency"), are prepared under the historical cost convention, except for those disclosed in the accounting policies below.

*Significant accounting estimates and judgements*

The preparation of the financial statements in conformity with FRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial period. Although these estimates are based on management committee's best knowledge of current events and actions, actual results may differ from those estimates.

There are no critical accounting estimates and assumptions involving a high degree of judgements.

**c. Cash and cash equivalents**

Cash and cash equivalents comprise cash held at a reputable bank in Singapore and cash in hand.

**NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2015****2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)****d. Financial liabilities**

Creditors and accrued expenses are measured at fair value, and are subsequently measured at amortised cost, using effective rate method.

**e. Income and expenditure recognition**

All income is recognised on a cash basis.

All expenditures are recognised on an accrual basis.

**f. Funds**

**General funds** are also commonly known as accumulated or unrestricted funds. The Association is free to use such funds for both capital and revenue expenditure without having to take into account of any restrictions imposed.

**3. CASH AND CASH EQUIVALENTS**

	<b>2015</b>	<b>2014</b>
	<b>S\$</b>	<b>S\$</b>
Cash at bank	19,331	18,774
Cash in hand	114	45
	<b><u>19,445</u></b>	<b><u>18,819</u></b>

**4. PROVISION FOR TAX**

	<b>2015</b>	<b>2014</b>
	<b>S\$</b>	<b>S\$</b>
Balance brought forward	21	21
Under-provision for prior year taxes	335	-
Tax paid	(356)	-
<b>Balance carried forward</b>	<b><u>-</u></b>	<b><u>21</u></b>

**5. RISK MANAGEMENT**

The management committee has prescribed follow up procedures for the managing the risk and the Association has no concentration of credit risk, interest rate risk, foreign exchange risk or liquidity risk.

The Association maintains sufficient level of cash and cash equivalents and has continued financial support from its members and related institutions to meet its working capital requirements.

**6. OTHER MATTERS**

The Association was approved as a charity under the Charities Act and Charities Regulations with effect from 14 October 2013. It was also approved as an Institution of Public Character (IPC) on that date. The Association's IPC status was revoked on 13 October 2014.