

Deaf Sports Association (Singapore)
(Unique Entity Number: T12SS0228C)

(Registered under the Societies Act, Chapter 311 and Charities Act, Chapter 37)

AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021



**Tan, Chan
& Partners**

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Deaf Sports Association (Singapore)

**AUDITED FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021**

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Deaf Sports Association (Singapore)

STATEMENT BY THE MANAGEMENT COMMITTEE
For the Financial Year Ended 31 March 2021

In the opinion of the Management Committee

- (a) the financial statements of Deaf Sports Association (Singapore) (the "Association") are drawn up so as to present fairly, in all material respects, the state of affairs of the Association as at 31 March 2021, and of the results, and cash flows of the Association for the financial year then ended on that date;
- (b) 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; and
- (c) there was no external fund-raising appeal held by the Association during the financial year

On behalf of the Management Committee:



.....
Loh Eng Meng
President



.....
Zhong Suwen Celissa
Treasurer

Singapore

Date: 15 October 2021

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Deaf Sports Association (Singapore)
For the Financial Year Ended 31 March 2021**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Deaf Sports Association (Singapore) (the "Association"), which comprise the balance sheet of the Association as at 31 March 2021, the statement of financial activities, the statement of cash flows of the Association for financial the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Association are properly drawn up in accordance with the provisions of the Societies Act, Chapter 311 (the "Societies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Singapore Charities Accounting Standard ("CAS") so as to present fairly, in all material respects, the state of affairs of the Association as at 31 March 2021, and the results, and cash flows of the Association for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The financial statement of the Association for the financial year ended 31 March 2020 was audited by another firm of auditors who expressed an unmodified opinion on those financial statements in their report date 29 October 2020.

Other Information

Management is responsible for the other information. The other information comprise the Statement by the Management Committee, but does not include financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT

To the Members of
Deaf Sports Association (Singapore)
For the Financial Year Ended 31 March 2021

Report on the Audit of the Financial Statements (Cont'd)

Other Information (Cont'd)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management Committee and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations, and CAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT

To the Members of
Deaf Sports Association (Singapore)
For the Financial Year Ended 31 March 2021

Report on the Audit of the Financial Statements (Cont'd)

Auditor's Responsibilities for the Audit of the Financial Statements (cont'd)

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (cont'd)

- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required to be kept by the Association have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, and the Charities Act and Regulations.

There was no external fund-raising appeal held by the Association during the financial year.

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Deaf Sports Association (Singapore)
For the Financial Year Ended 31 March 2021**

Report on Other Legal and Regulatory Requirements (Cont'd)

During the course of our audit, nothing has come to our attention that causes us to believe that during the financial year:

- (a) the Association has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and
- (b) the Association has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.


Tan, Chan & Partners
*Public Accountants and
Chartered Accountants*

Singapore

Date: 15 October 2021

Deaf Sports Association (Singapore)

STATEMENT OF FINANCIAL ACTIVITIES
For the Financial Year Ended 31 March 2021

	Note	2021			2020		
		General fund	President's Challenge fund	Total Funds	General fund	President's Challenge fund	Total Funds
		\$	\$	\$	\$	\$	\$
Income							
Income from generated fund							
-Voluntary income:							
Donations							
-Tax deductible		6,500	-	6,500	19,061	-	19,061
-Non-Tax deductible		934	-	934	52,188	-	52,188
-Activities for generating funds							
-Sponsorship		-	-	-	2,000	-	2,000
-Technical advice fee		640	-	640	-	-	-
Income from charitable activities							
-Event sales		1,217	-	1,217	680	-	680
-Membership fees		515	-	515	250	-	250
-Ticketing revenue		-	-	-	4,247	-	4,247
-Grants income		-	33,968	33,968	15,682	44,682	60,364
Other income		1,753	-	1,753	-	-	-
		<u>11,559</u>	<u>33,968</u>	<u>45,527</u>	<u>94,108</u>	<u>44,682</u>	<u>138,790</u>
Expenses							
Less: Costs of generating fund	3	350	-	350	33,504	-	33,504
Less: Cost of charitable activities	4	5,745	33,968	39,713	4,106	44,682	48,788
Less: Governance and administrative cost	5	8,149	-	8,149	5,038	-	5,038
		<u>14,244</u>	<u>33,968</u>	<u>48,212</u>	<u>42,648</u>	<u>44,682</u>	<u>87,330</u>
(Deficit)/Surplus for the financial year		(2,685)	-	(2,685)	51,460	-	51,460
Total funds brought forward		112,781	-	112,781	37,586	-	37,586
Correction of prior period errors		-	-	-	23,735	-	23,735
Total funds carried forward		<u>110,096</u>	<u>-</u>	<u>110,096</u>	<u>112,781</u>	<u>-</u>	<u>112,781</u>

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

Deaf Sports Association (Singapore)

Balance Sheet
As at 31 March 2021

	Note	2021 \$	2020 \$
ASSET			
Current assets			
Other receivables	6	2,374	44,827
Cash and bank balances	7	174,886	91,002
Total assets		<u>177,260</u>	<u>135,829</u>
LIABILITY AND FUND			
Current liability			
Other payables	8	<u>67,164</u>	<u>23,048</u>
Fund			
General Fund		<u>110,096</u>	<u>112,781</u>
Total liability and fund		<u>177,260</u>	<u>135,829</u>

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

Deaf Sports Association (Singapore)
STATEMENT OF CASH FLOWS
For the Financial Year Ended 31 March 2021

	Note	2021 \$	2020 \$
Operating activities			
(Deficit)/Surplus for the financial year		(2,685)	51,460
<u>Adjustments for:</u>			
Amortisation of President's Challenge Fund		<u>(33,968)</u>	<u>(44,682)</u>
Operating cash flows before working capital changes		(36,653)	6,778
<u>Changes in working capital:</u>			
Other receivables		(2,229)	(145)
Other payables		<u>2,405</u>	<u>680</u>
Net cash flows (used in)/generated from operating activities		<u>(36,477)</u>	<u>7,313</u>
Financing activities			
Receipt of ComChest Charity Support Fund		31,591	-
Receipt of President's Challenge Fund		<u>88,770</u>	<u>43,000</u>
Net cash flows generated from financing activities		<u>120,361</u>	<u>43,000</u>
Net changes in cash and cash equivalents		83,884	50,313
Cash and cash equivalents at beginning of financial year		<u>91,002</u>	<u>40,689</u>
Cash and cash equivalents at end of financial year	7	<u><u>174,886</u></u>	<u><u>91,002</u></u>

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

Deaf Sports Association (Singapore)

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2021

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

1. GENERAL INFORMATION

Deaf Sports Association (Singapore) (the “Association”) is registered under the Societies Act, Chapter 311 and the Charities Act, Chapter 37 and is domiciled in the Republic of Singapore. It is an approved Institution of Public Character (IPC) from 07 March 2020 to 31 March 2023.

The registered address of the Association is located at 113 Eunos Avenue 3, #07-14, Gordon Industrial Building, Singapore 409838.

The principal activities of the Association are to promote Deaf sport, culture, and education in the Republic of Singapore, serve as a platform to build a bridge between sports associations and Deaf athletes, plan, organize and participate in local sports events and compete in regional and international sports championships, and provide technical advice and sharing of knowledge on Deaf sports.

The financial statements of the Association for the financial year ended 31 March 2021 were authorised for issue by the Management Committee on 15 October 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements, expressed in Singapore Dollar (“\$”), which is the functional currency of the Association have been prepared in accordance with the Societies Act, Chapter 311, (the “Societies Act”), the Charities Act, Chapter 37 and other regulations (the “Charities Act and Regulations”) and Singapore Charities Accounting Standard (“CAS”). The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with CAS 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 year. Although these estimates are based on management’s best knowledge of current events and actions and historical experiences and various other factors that are believed to be reasonable under the circumstances, actual results may ultimately differ from those estimates.

Use of estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Deaf Sports Association (Singapore)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.1 Basis of preparation (cont'd)

Use of estimates and judgements (cont'd)

There were no significant judgements made in applying accounting policies and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

Adoption of new standards

Based on available record, with effect from 01 April 2019, the Association has elected to adopt the CAS on accounting policies and presentation and with the mixture of FRS on disclosure, but the application of FRS has no impact of the financial data disclosed.

The adoption of these CAS did not result in substantial changes to the Association's accounting policies and had no material effect on the amounts reported for the current or prior financial years.

2.2 Revenue recognition

Income is recognised in the statement of financial activities to the extent that the Association becomes entitled to the income, when it is probable that the income will be received; and when the amount of the income can be measured with sufficient reliability.

Voluntary income

Donations are recognised upon receipt. However, donations received and subject to donor-imposed pre-conditions are deferred as liabilities until the Association is able to meet the terms of the donations.

Technical advice fee

Technical advice fee is recognised when the services are rendered and completed.

Event sales

Income from the sale of goods is recognised when the Association has delivered the products to the customers, the customer has accepted the products and the collectability of the related receivables is reasonable assured.

Membership fees

Membership fees are recognised on a straight-line basis over the period covered by the membership.

Other income

Other income is recognised on receipt basis.

Deaf Sports Association (Singapore)

NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.2 Revenue recognition (cont'd)

Grants from government organisations

Grants from government organisations are recognised as income only when there is sufficient evidence that the Association has complied with the conditions attached to them and there is reasonable certainty that they will be received. These grants are recognised on an accrual basis. Additionally, grants recognised in the statement of financial activities are calculated based on the funding principles set by the individual organisations. Adjustments to the grants which are made on finalisation by the relevant organisations are recognised in the statement of financial activities in the financial year in which they are finalised. Grants with specific conditions are recognised either when they have been conformed to, or when there is sufficient evidence that they will be met. In instances where there is uncertainty about the ability of the Association to meet the conditions set by grantors, the recognitions of the grants as income is deferred until conditions imposed at the time of the grants can be complied with. Grants for capital expenditures are recognised in the statement of financial activities when the Association have entitlement to the income and not deferred over the useful life of the asset.

2.3 Recognition of expenditures

Expenditures are recognised in the statement of financial activities once the goods or services have been received unless the expenditure qualifies for capitalisation as assets such as inventory and property, plant and equipment. Expenditure on performance-related grants is recognised to the extent the specified service or goods have been provided. Expenditures in the statement of financial activities are classified under the cost of generating funds, cost of charitable activities and governance costs.

Cost of charitable activities

Expenditure on charitable activities comprises all costs incurred in undertaking work to meet the charitable objects of the Association. Such costs include the direct costs of the charitable activities of the Association together with those support costs incurred that enable these activities to be undertaken.

All resources applied in undertaking activities to meet the Association's charitable objectives are classified under cost of charitable activities.

Governance costs

Governance costs include the costs of governance arrangement, which relate to the general running of the Association as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Governance costs will normally include both direct costs such as internal and external audit, legal advice for the Association and costs associated with constitutional and statutory requirements, and related support costs which where material, would comprise apportionment of shared and indirect costs involved in supporting the governance activities.

Deaf Sports Association (Singapore)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.3 Recognition of expenditures (cont'd)

Allocation of costs

Where appropriate, expenditures that are specifically identifiable to each cost classification are allocated directly to the type of costs incurred. Where apportionment between each costs classification is necessary, the following apportionment bases are applied:

- Usage;
- Head count i.e. on the number of people employed within an activity;
- Floor area occupied by an activity;
- On time basis; and
- Expenditure total.

2.4 Employee benefits

Defined contribution plan

The Association makes contributions to the Central Provident Fund in Singapore. Contributions to the defined contribution plan are recognised as an expense in the period in which the related service is performed.

Short-term benefits

All short-term benefits including accumulating compensated absences are recognised in the statement of financial activities in the period in which the employees rendered their services to the Charity.

2.5 Receivables

Receivables, excluding prepayments, are measured at initial recognition at transaction price, excluding transaction costs, if any. Transaction costs shall be recognised as expenditure in the statement of financial activities. Prepayments shall be initially recognised at the amount paid in advance for the economic resources expected to be received in the future.

After initial recognition, receivables, excluding prepayments, shall be measured at cost less any accumulated impairment losses. Prepayments shall be measured at the amount paid less the economic resources received or consumed during the financial period.

At each balance sheet date, where there is objective evidence that a receivable is impaired, the carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of financial activities. The allowance recognised is measured as the difference between the asset's carrying amount and the undiscounted future cash flows that the Association expects to receive from the receivables. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited in the statement of financial activities.

Deaf Sports Association (Singapore)

NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.6 Payables

Payables are initially measured at transaction price, excluding transaction costs, if any, both at initial recognition and at subsequent measurement. Transaction costs shall be recognised as expenditure in the statement of financial activities as incurred. Accruals shall be recognised at the best estimate of the amount payable.

2.7 Cash and cash equivalent

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash on hand, and cash at bank which are subject to insignificant risk of change in value.

2.8 Unrestricted funds

Unrestricted funds are classified into two categories:

Unrestricted non-designated funds

These represent funds received by the Association that are expendable for any activity within the Association at the discretion of the Management Committee in furtherance of the Association's charitable objectives.

Unrestricted designated funds

These represent funds that have been received by the Association specifically for one of its many programmes, or have been ear-marked for a specific programme or a specific purpose within a programme by the Management Committee. If part of the unrestricted designated fund of a programme is set aside for a particular purpose by the Management Committee, it may be designated as a separate fund within the programme but the designation has an administrative purpose only, and does not restrict the Management Committee from transferring or re-designating the fund for another purpose within the same programme. Funds that have been transferred from unrestricted non-designated funds by the Management Committee and designated for a specific purpose or programme, may at its discretion be transferred back to the non-designated unrestricted funds.

2.9 Restricted funds

Restricted funds are funds subject to specific trusts, which may be declared by the donors or with their authority such as in the literature of a public appeal or created through legal process, but still within the wider objects of the Association.

2.10 Operating leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are taken to statement of financial activities on a straight-line basis over the period of the lease.

Deaf Sports Association (Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

2.10 Operating leases (cont'd)

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

3. COST OF GENERATING FUND

	2021	2020
	\$	\$
ASEAN Deaf Bowling Championships	-	10,327
Asia Pacific Deaf Games	-	213
World Deaf Badminton Championship	-	5,241
World Deaf Bowling Championship	-	17,723
Athlete Incentives	350	-
	350	33,504

4. COST OF CHARITABLE ACTIVITIES

	General fund	President's Challenge fund	Total Funds
	\$	\$	\$
2021			
Bowling	-	31,696	31,696
Futsal	-	800	800
Swimming	-	112	112
Rental	4,984	-	4,984
Subscription	719	-	719
Web services	42	-	42
Sports Equipment	-	1,360	1,360
	5,745	33,968	39,713
2020			
Publicity	1,196	-	1,196
Bowling	-	13,886	13,886
Futsal	-	4,868	4,868
National Deaf Games	-	25,223	25,223
Badminton	-	705	705
Rental	1,763	-	1,763
Subscription	833	-	833
Transportation	36	-	36
Web services	278	-	278
	4,106	44,682	48,788

Deaf Sports Association (Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021**

5. GOVERNANCE AND ADMINISTRATIVE COSTS

	2021	2020
	\$	\$
Audit fee	2,800	3,103
Administration	5,031	852
Bank charges	104	233
Professional fees	-	850
Education	214	-
	8,149	5,038

6. OTHER RECEIVABLES

	2021	2020
	\$	\$
Prepayment	734	145
Sundry debtors	640	-
Grant receivable	-	44,682
Amount due from the related party	1,000	-
	2,374	44,827

Amount due from the related party is unsecured, interest-free, repayable on demand, and are to be settled in cash.

7. CASH AND BANK BALANCES

	2021	2020
	\$	\$
Cash at bank	174,832	90,948
Cash on hand	54	54
	174,886	91,002

Cash at bank earns interest at prevailing bank interest rate.

8. OTHER PAYABLES

	2021	2020
	\$	\$
Accrued operating expenses	6,188	3,783
Deferred income	60,976	19,265
	67,164	23,048

Deaf Sports Association (Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021**

8. OTHER PAYABLES (Cont'd)

Movement of deferred income during the financial year

	2021	2020
	\$	\$
At beginning of the financial year	19,265	-
Grant received:		
President's Challenge fund	88,770	43,000
ComChest Charity Support Fund	31,591	-
Amortisation:		
President's Challenge fund	(78,650)	(23,735)
At end of the financial year	60,976	19,265

9. TAXATION

The income of the Association is exempted from tax under section 13(1)(zm) of the Singapore Income Tax Act as the Association is registered as a Charity under the Charities Act.

10. OVERSEAS TRANSACTION

In addition to information disclosed elsewhere in the financial statements, the following expenditure and capital outlay remitted to, spent in, or benefit locations outside Singapore are as follows:

<u>Countries</u>	<u>Nature of expenditures</u>	2021	2020
		\$	\$
Philippines	ASEAN Deaf Bowling Championships	-	10,327
Taiwan	Asia Pacific Deaf Games	-	213
Taiwan	World Championships	-	22,964
		-	33,504

11. OPERATING LEASE COMMITMENTS

At balance sheet date, minimum lease payments for non-cancellable operating lease not provided for in the financial statements are as follows:

	2021	2020
	\$	\$
Within one financial year	6,000	-

Deaf Sports Association (Singapore)

**NOTES TO THE FINANCIAL STATEMENTS
For the Financial Year Ended 31 March 2021**

12. PRIOR FINANCIAL YEAR ADJUSTMENTS

Retrospective restatements have been made to correct the amounts in prior year's financial statements to reflect correct balance of other receivables, other payables, accumulated fund and income. As a result, certain line items have been amended in the balance sheet, statement of financial activities and related notes to the financial statements.

The effects of the correction of prior period errors on the Association's reported amounts are as follow:

	As previously stated \$	Prior financial year adjustment \$	As restated \$
<u>31 March 2020</u>			
<u>Balance sheet</u>			
Other receivables	145	44,682	44,827
Other payables	3,783	19,265	23,048
Accumulated fund	68,099	44,682	112,781
<u>31 March 2019</u>			
<u>Balance sheet</u>			
Other receivables	-	23,735	23,735
Accumulated fund	37,586	23,735	61,321
<u>31 March 2020</u>			
<u>Statement of financial activities</u>			
Income from charitable activities			
- Grant income	43,000	1,682	44,682
<u>31 March 2019</u>			
<u>Statement of financial activities</u>			
Income from charitable activities			
- Grant income	-	23,735	23,735