

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

(Registered under the Societies Act 1966 and Charities Act 1994)

**AUDITED FINANCIAL STATEMENTS**  
**For the Financial Year Ended 31 March 2022**



**Tan, Chan**  
**& Partners**

CHARTERED ACCOUNTANTS SINGAPORE

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**Deaf Sports Association (Singapore)**  
**AUDITED FINANCIAL STATEMENTS**  
**For the Financial Year Ended 31 March 2022**

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**Deaf Sports Association (Singapore)**


**STATEMENT BY THE MANAGEMENT COMMITTEE  
For the Financial Year Ended 31 March 2022**


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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 2022 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: 26 October 2023

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Deaf Sports Association (Singapore)  
For the Financial Year Ended 31 March 2022

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### 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 2022, 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 1966 (the "Societies Act"), the Charities Act 1994 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 2022 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 Information*

Management is responsible for the other information. The other information comprise the Statement by the Management Committee.

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

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.

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

## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
Deaf Sports Association (Singapore)  
For the Financial Year Ended 31 March 2022**

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

#### *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.
- 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.

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

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Deaf Sports Association (Singapore)  
For the Financial Year Ended 31 March 2022

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### 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)

- 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.

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: 26 October 2023

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

**Deaf Sports Association (Singapore)**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 31 March 2022**

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>Non-current asset</b>			
Plant and equipment	6	6,625	-
<b>Current assets</b>			
Trade and other receivables	7	7,000	1,640
Prepayment		15,777	734
Cash and bank balances	8	183,587	174,886
		206,364	177,260
<b>Total assets</b>		212,989	177,260
<b>LIABILITY AND FUND</b>			
<b>Current liability</b>			
Other payables	9	103,236	67,164
<b>Funds</b>			
<u>Unrestricted fund</u>			
General Fund		95,594	110,096
<u>Restricted funds</u>			
President's Challenge fund		-	-
NCSS fund		8,159	-
SDSC Annual Sports Grant		6,000	-
		109,753	110,096
<b>Total liability and fund</b>		212,989	177,260

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

**Deaf Sports Association (Singapore)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the Financial Year Ended 31 March 2022**

	Note	Unrestricted funds	Restricted funds			Unrestricted funds	Restricted funds		
		General fund	President's Challenge fund	NCSS Grant	SDSC Annual Sports Grant	Total Funds	General fund	President's Challenge fund	Total Funds
		2022	2022	2022	2022	2022	2021	2021	2021
		\$	\$	\$	\$	\$	\$	\$	\$
<b>Income</b>									
Income from generated fund									
-Voluntary income:									
Donations									
-Tax deductible		24,993	-	-	-	24,993	6,500	-	6,500
-Non-Tax deductible		2,758	-	-	-	2,758	934	-	934
-Activities for generating funds									
-Technical advice fee		4,800	-	-	-	4,800	640	-	640
Income from charitable activities									
-Event sales		-	-	-	-	-	1,217	-	1,217
-Membership fees		3,125	-	-	-	3,125	515	-	515
-Ticketing revenue		4,935	-	-	-	4,935	-	-	-
-Grants income		-	110,603	8,159	6,000	124,762	-	33,968	33,968
Other income		3,272	-	-	-	3,272	1,753	-	1,753
		<b>43,883</b>	<b>110,603</b>	<b>8,159</b>	<b>6,000</b>	<b>168,645</b>	<b>11,559</b>	<b>33,968</b>	<b>45,527</b>
<b>Expenses</b>									
Less: Costs of generating fund	3	2,700	33,089	-	-	35,789	350	-	350
Less: Cost of charitable activities	4	36,287	62,243	-	-	98,530	5,745	33,968	39,713
Less: Governance and administrative cost	5	19,398	15,271	-	-	34,669	8,149	-	8,149
		<b>58,385</b>	<b>110,603</b>	<b>-</b>	<b>-</b>	<b>168,988</b>	<b>14,244</b>	<b>33,968</b>	<b>48,212</b>
<b>(Deficit)/Surplus for the financial year</b>		<b>(14,502)</b>	<b>-</b>	<b>8,159</b>	<b>6,000</b>	<b>(343)</b>	<b>(2,685)</b>	<b>-</b>	<b>(2,685)</b>
Reconciliation of fund									
Total funds brought forward		110,096	-	-	-	110,096	112,781	-	112,781
Total funds carried forward		95,594	-	8,159	6,000	109,753	110,096	-	110,096

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 2022**

	Note	2022 \$	2021 \$
<b>Operating activities</b>			
Deficit for the financial year		(343)	(2,685)
<u>Adjustments for:</u>			
Amortisation of President's Challenge Fund		(110,603)	(33,968)
Depreciation of plant and equipment		946	-
Operating cash flows before working capital changes		<u>(110,000)</u>	<u>(36,653)</u>
<u>Changes in working capital:</u>			
Trade and other receivables		(5,360)	(2,229)
Prepayment		(15,043)	-
Other payables		5,804	2,405
Net cash flows generated from/(used in) operating activities		<u>(124,599)</u>	<u>(36,477)</u>
<b>Investing activity</b>			
Purchase of plant and equipment	6	<u>(7,571)</u>	<u>-</u>
Net cash used in investing activity		<u>(7,571)</u>	<u>-</u>
<b>Financing activities</b>			
Receipt of ComChest Charity Support Fund		31,591	31,591
Receipt of President's Challenge Fund		109,280	88,770
Net cash flows generated from financing activities		<u>140,871</u>	<u>120,361</u>
<b>Net changes in cash and cash equivalents</b>		<b>8,701</b>	<b>83,884</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<u>174,886</u>	<u>91,002</u>
<b>Cash and cash equivalents at end of financial year</b>	8	<u><u>183,587</u></u>	<u><u>174,886</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 2022

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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 1966 and the Charities Act 1994 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. Its IPC status has not been renewed after 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, organise 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 2022 were authorised for issue by the Management Committee on 26 October 2023.

#### 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 1966, (the “Societies Act”), the Charities Act 1994 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 2022**

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**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.

**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.

Ticketing revenue

Ticketing revenue is recognised when ticket sold to the customer and all criteria for acceptance have been satisfied.

Other income

Other income is recognised on receipt basis.

Government grants

Grants are recognised on upon receipt. However, grants received that are subject to donor-imposed pre-conditions are deferred as liabilities until the foundation is able to meet the terms of the grants.

## Deaf Sports Association (Singapore)

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2022

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

##### 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.

##### 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.

**Deaf Sports Association (Singapore)**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2022**

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

2.4 Employee benefits (cont'd)

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 Plant and equipment

Plant and equipment are carried at cost less accumulated depreciation. Depreciation is charged on the straight-line method to write off the assets over their estimated useful lives as follows:

	<u>Estimated useful lives</u>
Computer	8 years
Office equipment	8 years

The residual values, estimated useful lives and depreciation method of plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in the statement of financial activities when the changes arise.

The gain or loss arising on disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of financial activities

Fully depreciated assets are retained in the financial statements until they are no longer in use.

2.6 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 2022

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

##### 2.7 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.

##### 2.8 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.

##### 2.9 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.

##### 2.10 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.

###### President's Challenge Fund

President Challenge is supported by National Council of Social Service. The purpose of this grant is to support deaf athletes and teams in reaching finals and achieving medals at regional, world championships, promote the awareness of the deaf and hard of hearing condition.

## Deaf Sports Association (Singapore)

### NOTES TO THE FINANCIAL STATEMENTS For the Financial Year Ended 31 March 2022

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

##### 2.10 Restricted funds (Cont'd)

###### NCSS Fund

Start Data Protection funding is supported by National council of social service. The purpose of this grant is to provide charities with basic data protection framework and practices that are easily operated to foster stakeholder trust and confidence.

###### SDSC Annual Sports Grant

Singapore disability sports council grant is supported by SDSC. The grant is allocated in consideration of company's efforts to promote sport on such terms, conditions, regulations, directives, and guidelines listed in the NDSA handbook.

##### 2.11 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.

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

	2022	2021
	\$	\$
Athlete Incentives	2,700	350
National Deaf Games	30,049	-
Outreach and Pathway Program	3,040	-
	<u>35,789</u>	<u>350</u>

**Deaf Sports Association (Singapore)**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2022**

**4. COST OF CHARITABLE ACTIVITIES**

	General fund	President's Challenge fund	Total Funds
	\$	\$	\$
<b>2022</b>			
Athletics	-	4,000	4,000
Bowling	-	53,279	53,279
Badminton	-	4,566	4,566
Orienteering	-	398	398
Rental	9,435	-	9,435
Subscription	1,557	-	1,557
Web services	25,295	-	25,295
	<b>36,287</b>	<b>62,243</b>	<b>98,530</b>

	General fund	President's Challenge fund	Total Funds
	\$	\$	\$
<b>2021</b>			
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
	<b>5,745</b>	<b>33,968</b>	<b>39,713</b>

**5. GOVERNANCE AND ADMINISTRATIVE COSTS**

	2022	2021
	\$	\$
Audit fee	3,300	2,800
Administration	14,754	5,031
Bank charges	398	104
Depreciation	946	-
Education	-	214
Payroll	15,271	-
	<b>34,669</b>	<b>8,149</b>



**Deaf Sports Association (Singapore)**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2022**

**6. PLANT AND EQUIPMENT**

	Note	Computer \$	Office equipment \$	Total \$
<b><u>Cost</u></b>				
As at 01 April 2021		-	-	-
Additions		6,483	1,088	7,571
<b>As at 31 March 2022</b>		<b>6,483</b>	<b>1,088</b>	<b>7,571</b>
<b><u>Accumulated depreciation</u></b>				
As at 01 April 2021		-	-	-
Depreciation	5	810	136	946
<b>As at 31 March 2022</b>		<b>810</b>	<b>136</b>	<b>946</b>
<b><u>Carrying amount</u></b>				
<b>As at 31 March 2022</b>		<b>5,673</b>	<b>952</b>	<b>6,625</b>

**7. TRADE AND OTHER RECEIVABLES**

	2022 \$	2021 \$
<b><u>Trade receivable</u></b>		
Third party	6,000	-
<b><u>Other receivables</u></b>		
Sundry debtors	-	640
Amount due from the related party	1,000	1,000
	<b>7,000</b>	<b>1,640</b>

Trade receivable from third party is unsecured, interest-free, and are generally settled between 30 to 60 days' term. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

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

There is no trade receivable that is either past due or impaired.

**8. CASH AND BANK BALANCES**

	2022 \$	2021 \$
Cash at bank	183,533	174,832
Cash on hand	54	54
	<b>183,587</b>	<b>174,886</b>

Cash at bank earns interest at prevailing bank interest rate.

**Deaf Sports Association (Singapore)**

**NOTES TO THE FINANCIAL STATEMENTS  
For the Financial Year Ended 31 March 2022**

**9. OTHER PAYABLES**

	2022	2021
	\$	\$
Accrued operating expenses	11,992	6,188
Deferred income	91,244	60,976
	103,236	67,164

Movement of deferred income during the financial year

	2022	2021
	\$	\$
At beginning of the financial year	60,976	19,265
Grant received:		
President's Challenge fund	109,280	88,770
ComChest Charity Support Fund	31,591	31,591
Amortisation:		
President's Challenge fund	(110,603)	(78,650)
At end of the financial year	91,244	60,976

**10. 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.

**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:

	2022	2021
	\$	\$
Within one financial year	-	6,000