

## **FINANCIAL STATEMENTS**

for the year ended 31 December 2016

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UEN: S83SS0024D

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Registered office:  
93 Toa Payoh Central #05-01  
Toa Payoh Central Community Building  
Singapore 319194

## Balance Sheet

as at 31 December 2016

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	2016 \$	2015 \$
<b>FUNDS</b>		
<b>ACCUMULATED FUND</b>	<b>204,015.75</b>	<b>182,938.20</b>
<b>CURRENT ASSETS</b>		
Cash and bank balance	161,515.00	95,910.45
Fixed deposits	49,397.74	49,289.47
Trade debtors	16,270.33	5,276.73
Deposits	-	-
Prepayments	1,648.51	605.60
NCSS - VCF Grant	-	57,982.80
	<b>228,831.58</b>	<b>209,065.05</b>
<b>CURRENT LIABILITIES</b>		
Accrued expenses	-	21,360.00
Sundry creditors	326.55	-
Course recognition fee received in advance	9,458.35	-
AIG - professional indemnity insurance	15,030.93	4,766.85
	<b>24,815.83</b>	<b>26,126.85</b>
<b>NET CURRENT ASSETS</b>	<b>204,015.75</b>	<b>182,938.20</b>

## Statement of changes in Accumulated Funds

for the financial year ended 31 December 2016

	2016 \$	2015 \$
Balance as at 31 December 2015	182,938.20	113,073.86
Surplus/(Deficit) for the year after taxation	21,077.55	69,864.34
Balance as at 31 December 2016	<b>204,015.75</b>	<b>182,938.20</b>

## Income and expenditure statement for the financial year ended 31 December 2016

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	2016	2015
	\$	\$
<b>INCOME</b>		
Membership subscription	56,593.18	49,653.50
Course recognition fee	3,374.99	3,291.66
Bank interest (Autosave)	47.08	37.09
Bank interest (Fixed Deposits)	108.27	102.74
Donation	-	-
Members activities/projects		
Income from activities/projects	1,000.00	208,846.00
Less: Expenses re: activities/projects	1,281.60	157,581.08
	(281.60)	51,264.92
	<u>59,841.92</u>	<u>104,349.91</u>
Less:		
<b>EXPENDITURE</b>		
Secretariat service fee	20,400.00	20,400.00
Bank charges	130.00	77.00
Filing fees	-	130.00
General expenses	205.95	644.97
Internet/website	1,253.31	997.10
Legal fees	-	-
Meeting expenses - Exco	239.80	706.10
Meeting expenses - AGM	8,457.14	5,755.53
Postage and courier	156.00	300.80
Printing and stationery	1,290.32	3,033.17
Subscription	279.27	144.45
Telephone	225.17	229.43
Transport and taxi fares	582.18	1,312.17
Workshop/seminar expenses	-	380.00
	<u>33,219.14</u>	<u>34,110.72</u>
Surplus/(Deficit) for the year before Taxation	26,622.78	70,239.19
Taxation	5,545.23	374.85
Surplus/(Deficit) for the year after taxation transferred to Accumulated Fund	<u>21,077.55</u>	<u>69,864.34</u>

## Activities/projects

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for the financial year ended 31 December 2016

Activity/project title	Date	Income	Expenses	Excess/(Deficit)
Email blast fee		1,000.00	-	1,000.00
SAC Self Care Focus Gr meeting	27.10.16	-	1,155.00	- 1,155.00
Ethics Community Meeting	13.12.16	-	126.60	- 126.60
		1,000.00	1,281.60	- 281.60

## Notes to the Financial Statements for the financial year ended 31 December 2016

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

### **1 Significant accounting policy**

#### **1.1 Basis of accounting**

The accounts are expressed in Singapore dollars, and have been prepared in accordance with the historical cost convention.

#### **1.2 Revenue recognition**

Subscription from members are on cash basis. All other are on accrual basis.

## Statement by the Executive Committee for the financial year ended 31 December 2016

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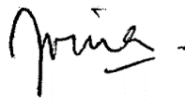
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In the opinion of the Executive Committee, the accompanying Balance Sheet and Statement of Income and Expenditure together with the Notes to the Financial Statements attached thereon are properly drawn up so as to give a true and fair view of the state of affairs of the Association as at 31 December 2016 and the results for the financial year ended on that date.

On behalf of the Executive Committee



**Sam Kuna**  
President



**Tan Li Lian Trina**  
Honorary Secretary



**Hema Gurnani**  
Honorary Treasurer

Singapore, 7 March 2017

## Report of the Auditor

### for the financial year ended 31 December 2016

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UEN: S83SS0024D

I have audited the accompanying financial statements of the Singapore Association for Counselling ("Association") comprising the Balance Sheet as at 31 December 2016 and Statement of Income and Expenditure for the year then ended.

In my opinion the financial statements are properly drawn up so as to give a true and fair view of the state of affairs of the Association as at 31 December 2016 and the results of the Association ended on that date; and

The accounting and other records required by the regulations enacted under the Societies Act to be kept by the Association have been properly kept in accordance with those regulations.

A handwritten signature in blue ink, appearing to read 'Dubey Ram Narain', is positioned above the printed name.

**Dubey Ram Narain**  
Auditor

Singapore, 7 March 2017