

ANNUAL REPORT & ACCOUNTS

for the year ended 31 December 2015

UEN: S83SS0024D

CONTENTS

Page

- 1 Balance Sheet
- 2 Statement of Income and Expenditure
- 3 Activities / projects
- 4 Notes to the financial statements
- 5 Statement by the Executive Committee
- 6 Report of the Auditor

Registered office:

93 Toa Payoh Central #05-01

Toa Payoh Central Coimmunity Building

Singapore 319194

Balance Sheet
as at 31 December 2015

UEN: S83SS0024D

FUNDS	2015 \$	2014 \$
ACCUMULATED FUND	182,938.20	113,073.86
CURRENT ASSETS		
Cash and bank balance	95,910.45	61,732.43
Fixed deposits	49,289.47	49,186.73
Trade debtors	5,276.73	1,000.00
Deposits	-	9,752.00
Prepayments	605.60	1,602.70
NCSS - VCF Grant	57,982.80	-
	<u>209,065.05</u>	<u>123,273.86</u>
CURRENT LIABILITIES		
Accrued expenses	21,360.00	10,200.00
AIG - professional indemnity insurance	4,766.85	-
	<u>26,126.85</u>	<u>10,200.00</u>
NET CURRENT ASSETS	182,938.20	113,073.86

Statement of changes in Accumulated Funds
for the financial year ended 31 December 2015

	2015 \$	2014 \$
Balance as at 31 December 2014	113,073.86	104,305.87
Surplus/(Deficit) for the year after taxation	69,864.34	8,767.99
Balance as at 31 December 2015	<u>182,938.20</u>	<u>113,073.86</u>

Income and expenditure statement for the financial year ended 31 December 2015

UEN: S83SS0024D

	2015	2014
	\$	\$
INCOME		
Membership subscription	49,653.50	40,215.00
Course recognition fee	3,291.66	8,250.00
Bank interest (Autosave)	37.09	35.25
Bank interest (Fixed Deposits)	102.74	102.44
Donation	-	-
Members activities/projects		
Income from activities/projects	208,846.00	-
Less: Expenses re: activities/projects	157,581.08	2,592.68
	51,264.92	(2,592.68)
	104,349.91	46,010.01
Less:		
EXPENDITURE		
Secretariat service fee	20,400.00	19,180.00
Bank charges	77.00	77.00
Filing fees	130.00	-
General expenses	644.97	311.60
Internet/website	997.10	1,551.50
Legal fees	-	2,696.40
Meeting expenses - Exco	706.10	454.65
Meeting expenses - AGM	5,755.53	8,377.41
Postage and courier	300.80	983.19
Printing and stationery	3,033.17	2,424.26
Subscription	144.45	-
Telephone	229.43	237.99
Transport and taxi fares	1,312.17	894.81
Workshop/seminar expenses	380.00	-
	34,110.72	37,188.81
Surplus/(Deficit) for the year before Taxation	70,239.19	8,821.20
Taxation	374.85	53.21
Surplus/(Deficit) for the year after taxation transferred to Accumulated Fund	69,864.34	8,767.99

Activities/projects for the financial year ended 31 December 2015

UEN: S83SS0024D

Activity/project title	Date	Income	Expenses	Excess/(Deficit)
SAC Symposium 2015	2015	208,846.00	157,581.08	51,264.92
		<u>208,846.00</u>	<u>157,581.08</u>	<u>51,264.92</u>

Notes to the Financial Statements for the financial year ended 31 December 2015

UEN: S83SS0024D

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

All income is recognised as revenue on a cash basis in the income and expenditure account.

Statement by the Executive Committee for the financial year ended 31 December 2015

UEN: S83SS0024D

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 2015 and the results for the financial year ended on that date.

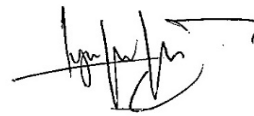
On behalf of the Executive Committee



Jim Bin Ismail Omar Bek
President



Sam Kuna
Honorary Secretary



Evelyn Rochelle Koh Hwee Lin
Honorary Treasurer

Singapore, 16 March 2016

Report of the Auditor for the financial year ended 31 December 2015

UEN: S83SS0024D

I have audited the accompanying financial statements of the Singapore Association for Counselling ("Association") comprising the Balance Sheet as at 31 December 2015 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 2015 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.



Dorothy Low Siew Har
Auditor

Singapore, 22 March 2016