

SB Tan Audit PAC

**Public Accountants &
Chartered Accountants**

Reg no. 201709525H
118 Aljunied Avenue 2 #06-104
Singapore 380118
Tel: 6844 8626 Fax: 6844 8627
E-mail: admin@sbtan.com
<http://www.sbtan.com>

Sports Boules Singapore

Registration No. S90SS0085G

Registered office: 297 Lorong 6 Toa Payoh – Room 17
Toa Payoh Sports Hall Singapore 319389

Annual Report for the Year Ended
31 March 2022

Contents	Page(s)
Report of the Management Committee Members	1
Independent Auditors' Report	2 - 4
Statement of Financial Position	5
Statement of Comprehensive Income & Changes in Funds	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 16

REPORT OF THE MANAGEMENT COMMITTEE MEMBERS

We, the undersigned Management Committee Members, submit this annual report to the members together with the audited financial statements of Sports Boules Singapore for the financial year ended 31 March 2022.

Management Committee Members

The Management Committee Members at the date of this report are as follows:

Mr Haan Hui Lim	- President
Mr Gary Tan	- Treasurer
Mr Josephine Costan	- Honorary Secretary
Mr Lim Jing Heng	- Committee Member
Mr Upadhayay Shanti Prakash	- Committee Member
Mr Cheng Zhi Ming	- Committee Member
Mr Goh Wee Tech	- Committee Member

Auditors

The auditors, S B Tan Audit PAC, have expressed their willingness to accept appointment.

Statement by Management Committee Members

The Management Committee Members of **Sports Boules Singapore** is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act, Chapter 311, Charities Act, Chapter 37 and Singapore Financial Reporting Standards. This responsibility includes selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

In our opinion, the accompanying financial statements are drawn up so as to give a true and fair view of the state of affairs of the Association as at 31 March 2022, and of the results, changes in funds and cash flows of the Association for the year ended on that date in accordance with the provisions of the Acts.

The Management Committee Members have, on the date of this statement, authorised these financial statements for issue.

On behalf of the Management Committee



Mr Haan Hui Lim
President



Mr Gary Tan
Treasurer

Singapore
1 AUG 2022

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SPORTS BOULES SINGAPORE**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Sports Boules Singapore** (the "Association"), which comprises the statement of financial position as at 31 March 2022, the statement of comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the Societies Act, Charities Act and Singapore Financial Reporting Standards ("FRS") so as to give a true and fair view of the financial position of the Association as at 31 March 2022 and of the financial performance, changes in funds and cash flows of the Association for the 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 comprises the Management Committee Members' Report on page 1. 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Societies Act ("Act"), Charities Act ("Act") and Singapore Financial Reporting Standards ("FRS"), and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

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.

The Management's responsibilities include overseeing the Association's financial reporting process.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SPORTS BOULES SINGAPORE**

Auditors' Responsibility 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 judgment and maintain professional skepticism 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.
- 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 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
SPORTS BOULES SINGAPORE**

Report on Compliance with Other Legal and Regulatory Requirements

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

In our opinion, the amounts of \$Nil present fairly the tax deductible donation income of **Sports Boules Singapore** for the year from 1 April 2021 to 31 March 2022.

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 Sports Boules 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 . The 30% cap on fund-raising expenses has not been exceeded.

The engagement partner on the audit resulting in this independent auditors' report is Yong Seet Lee.

S B TAN AUDIT PAC
Public Accountants &
Chartered Accountants
Singapore
1 AUG 2022