

Singapore After-Care Association



Helping ex-offenders and their families get back on their feet

08/09
Annual Report

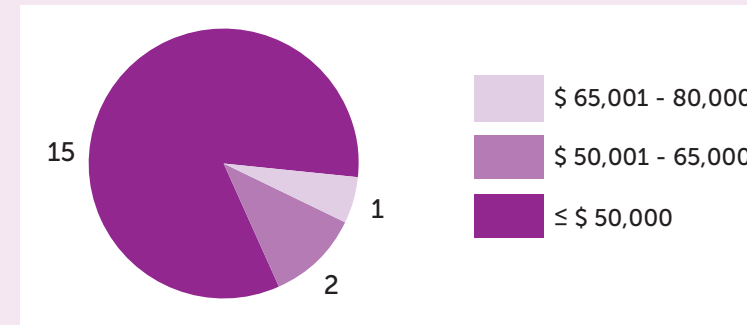
SECTION SIX

CORPORATE GOVERNANCE AND FINANCES



The charity has complied with all 21 applicable guidelines of the Code of Governance Evaluation Checklist for Institutions of a Public Character (IPCs). (Full checklist is available at www.charities.gov.sg)

Graph 4.1 Staff Annual Salary Bands for FY08/09



STATEMENT BY THE MANAGEMENT COMMITTEE

We, the undersigned, management committee of Singapore After-Care Association do hereby state that in the opinion of the management committee, the accompanying balance sheet, statement of financial activities, statement of changes in funds and statement of cash flow, together with the notes thereon, are properly drawn up so as to give a true and fair view of the state of affairs of SINGAPORE AFTER-CARE ASSOCIATION as at 31st March 2009 and of the results and of the changes in funds and cash flows for the year ended on that date.

JEFFREY E.S. BEH
CHAIRMAN

CHENG HOWE MING WINSTON
HON. TREASURER

JENNIFER MARIE
HON. SECRETARY

Dated: 11 August 2009

INDEPENDENT AUDITORS' REPORT

to the Members of Singapore After-Care Association

We have audited the accompanying financial statements of SINGAPORE AFTER-CARE ASSOCIATION which comprise the balance sheet as at 31st March 2009, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements.

Management's Responsibility for the Financial Statements

Management committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Societies Act and Singapore Financial Reporting Standards. This responsibility includes:

- (a) devising and maintaining a system of internal 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 income statement and balance sheet and to maintain accountability of assets;
- (b) selecting and applying appropriate accounting policies; and
- (c) making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

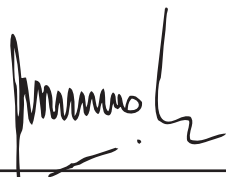
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion,

- (a) the financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the SINGAPORE AFTER-CARE ASSOCIATION as at 31st March 2009 and the results, changes in equity and cash flows of the company for the year ended on that date; and
- (b) the accounting and other records acquired by the Act to be kept by the Association have been properly kept in accordance with the provisions of the Act.



K.S. NG & CO.,
Certified public accountants

BALANCE SHEET

AS AT 31ST MARCH 2009

	Note	2009	2008
		S\$	S\$
ASSETS			
Non-Current Assets			
Property, plant and equipment	3	249,659	273,959
Investment	4	~	10,000
Total Non-Current Assets		249,659	283,959
Current Assets			
Other receivables	5	19,839	59,366
Cash & Bank balances	6	876,706	511,246
Total Current Assets		896,545	570,612
TOTAL ASSETS		1,146,204	854,571
ACCUMULATED FUND			
Unrestricted Funds			
General Fund	12	392,602	315,194
Restricted Funds			
Volunteer After-Care Programme	12	58,190	14,131
Case management Framework Programme		148,617	112,421
Ex-Offender Assistance Scheme		100,858	77,396
Rebuilding Lives / Homecoming Programme		189,847	50,505
Education Support Program		~	4,685
Financial Assistance Fund		6,996	(791)
Renovation Fund		~	133,224
Lee Foundation Education Assistance Scheme		18,903	15,959
Isaac Mannasseh Meyer Bursary		5,650	7,300
General Education Fund		33,372	35,529
		562,433	450,389
TOTAL FUNDS		955,035	765,583
CURRENT LIABILITIES			
Other payables & accruals	7	191,169	88,988
Total Current Liabilities		191,169	88,988
TOTAL FUNDS & LIABILITIES		1,146,204	854,571