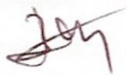


AUDITORS' REPORT

We have completed our audit on the accounts of the society for the period ended 31 December 2022 and have obtained all the relevant information and explanations required.

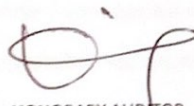
In our opinion, the Balance Sheet and the Statement of Income & Expenses have been properly drawn up so as to show the true and fair view of the state of the society's affairs at 31 December 2022 and of the results for the year on that



TREASURER
ROY LEE



PRESIDENT
TERENCE WONG



HONORARY AUDITOR
NG KIAT KEE




HONORARY AUDITOR
NADIM VAN DER ROS

NANYANG PRIMARY SCHOOL PARENT-TEACHER ASSOCIATION
STATEMENT OF INCOME & EXPENSES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

		2022	2021
INCOME			
	Notes		
Membership Fees	2	10,560.00	5,400.00
Sales of PTA T-Shirts	3	2,840.00	100.00
P6 Yearbook	4	16,326.00	20,724.05
Interest from Current Account	5	1,283.50	265.17
TOTAL INCOME		31,009.50	26,489.22
EXPENSES			
PTA T-Shirts	3	2,324.68	65.27
P6 Yearbook	4	15,963.30	12,105.24
Bank Charges	5	47.00	35.00
Teachers' Day Expenses	6	6,547.40	3,986.82
Children's Day & other children gifts	6	6,717.01	6,252.83
Mid-Autumn	6	709.58	-
Farewell (Mdm Ler)	6	514.20	-
PTA Expenses	7	1,958.23	618.00
Other Expenses	5	169.79	-
TOTAL EXPENSE		34,951.19	23,063.16
OPERATING PROFIT		- 3,941.69	3,426.06
TAXATION WRITE-BACK		-	-
OPERATING PROFIT FOR THE YEAR		- 3,941.69	3,426.06
SURPLUS (DECIFIT) FOR THE YEAR		- 3,941.69	3,426.06


TREASURER
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**NANYANG PRIMARY SCHOOL PARENT-TEACHER ASSOCIATION
BALANCE SHEET AS AT 31 DECEMBER 2022**

		2022	2021
CURRENT ASSETS			
Bank		104,301.22	127,329.25
Credit at Paypal		-	6,206.30
PTA-T-Shirts Stock	8	3,591.78	1,005.16
		<u>107,893.00</u>	<u>134,540.71</u>
CURRENT LIABILITIES			
Teachers Day		-	3,986.82
Webpage		-	618.00
Photography Services		-	1,050.00
PrintnGift Pte Ltd (Mesh Bag)		-	385.20
PrintnGift Pte Ltd (Lanyard/Digital Print)		-	5,610.76
PrintnGift Pte Ltd (Yearbook)		-	11,055.24
Yearbook Donation Refund	4	-	800.00
IRAS		-	-
NON - CURRENT LIABILITIES			
Yearbook Donation Refund	4	800.00	-
		<u>800.00</u>	<u>23,506.02</u>
NET CURRENT ASSETS			
		<u>107,093.00</u>	<u>111,034.69</u>
ACCUMULATED FUND			
Retained Earnings		111,034.69	107,608.63
Surplus for the Year		-	3,426.06
ACCUMULATED FUND			
		<u>107,093.00</u>	<u>111,034.69</u>



TREASURER
ROY LEE



HONORARY AUDITOR
NG KIAT KEE



PRESIDENT
TERENCE WONG



HONORARY AUDITOR
NADIM VAN DER ROS

**NANYANG PRIMARY SCHOOL PARENT-TEACHER ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE FINANCIAL YEARS ENDED 31 DECEMBER 2021**

These notes form an integral part and should be read in conjunction with the accompanying financial statements.

1. SIGNIFICANT ACCOUNTING POLICY

The Financial Statements are prepared in accordance to the historical cost convention.

2. MEMBERSHIP FEES

Membership fees are collected in advance for the period from the date the parents join the association until the date their children complete their education in school. Membership fees are collected at \$60 per child until P6 regardless of how many siblings are studying in the school.

	2022	2021
Cash/Cheque/PayNow/PayLah	10,620.00	5,400.00
	<u>10,620.00</u>	<u>5,400.00</u>
<i>Less</i>		
Membership refunds	- 60.00	-
	<u>- 60.00</u>	<u>-</u>
Net Surplus (Deficit)	<u>10,560.00</u>	<u>5,400.00</u>

3. SALE OF PTA T-SHIRTS

	2022	2021
Proceed from Sales of T-Shirts	2,860.00	100.00
<i>Less</i>		
T-shirt sale refunds	- 20.00	-
Cost of T-Shirts	- 2,324.68	- 65.27
Net Surplus (Deficit)	<u>515.32</u>	<u>34.73</u>

4. P6 Yearbook

	2022	2021
P6 Yearbook Collections	16,326.00	21,524.05
<i>Less</i>		
P6 Yearbook Expenses	- 15,963.30	- 12,105.24
P6 Yearbook refund	-	- 800.00
Net Surplus (Deficit)	<u>362.70</u>	<u>8,618.81</u>

5. Bank Fees/ Income

	2022	2021
Interest income from current account	1,283.50	265.17
<i>Less</i>		
Bank charges	- 47.00	- 35.00
IRAS	- 169.79	-
Net Surplus (Deficit)	<u>1,066.71</u>	<u>230.17</u>

6. NON TICKETED SCHOOL EVENTS & ACTIVITIES

	2022		2021	
Teachers' Day Expenses	-	6,547.40	-	3,986.82
Children's Day & other children gifts	-	6,717.01	-	6,252.83
Mid-Autumn	-	709.58		
Farewell (Mdm Ler)	-	514.20		
Net Surplus (Deficit)	-	<u>14,488.19</u>	-	<u>10,239.65</u>

7. PTA EXPENSES

	2022		2021	
Printing & Stationery			-	
Annual General Meeting	-	1,499.23	-	
Web-related Services	-	459.00	-	618.00
Net Surplus (Deficit)	-	<u>1,958.23</u>	-	<u>618.00</u>

8. PTA T-SHIRTS STOCK

	Qty	Unit Cost (w GST)	Total
PTA T-Shirt Inventory Opening Balance	77	13.05	1,005.16
Add T-shirts purchased in 2022	300	16.37	4,911.30
Sold T-shirts (purchased in 2022)	142	16.37	2,324.68
PTA T-Shirt Inventory Closing Balance	235	15.28	3,591.78
		<u>61.08</u>	<u>11,832.92</u>
Surplus/ (Deficit) for the year	-	<u>3,941.69</u>	<u>3,426.06</u>