

INDEPENDENT AUDITOR'S REPORT ON STATEMENT OF RECEIPTS AND PAYMENTS FOR PRESIDENT'S CHALLENGE 2018

Opinion

The Statement of Receipts and Payments for President's Challenge 2018 as at 31 July 2019 and notes to the Statement of Receipts and Payments (together "the financial statement"), set out on pages 1 to 7, have been audited under my direction.

In my opinion, the accompanying financial statement presents fairly, in all material respects, the donations received from organisers of the various fundraising events and outright donations received, and the expenses paid and disbursements made for the President's Challenge 2018 as at 31 July 2019 in accordance with the cash basis of accounting described in Note 2.

Basis for Opinion

The audit was conducted in accordance with Singapore Standards on Auditing (SSAs). The responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of this report. As the Auditor-General, I am independent of the National Council of Social Service (NCSS) and I exercise my duties and powers in accordance with the Constitution of the Republic of Singapore (1999 Revised Edition) and the Audit Act (Cap. 17, 1999 Revised Edition). Ethical requirements that are relevant to the audit and in line with the Accounting and Corporate Regulatory Authority Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) have been fulfilled. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinion.

Other Matter – Scope of Audit

The audit includes test checks on the amount of donations received from organisers of the various fundraising events and outright donations received, expenses paid and disbursements made to the beneficiaries as presented in the financial statement prepared by NCSS. The audit does not cover the fundraising activities.

Responsibilities of National Council of Social Service for the Financial Statement

NCSS is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting described in Note 2, and for such internal controls as NCSS determines are necessary to enable the preparation of a financial statement that is free from material misstatement, whether due to fraud or error.

THE AUDITOR-GENERAL'S OFFICE
SINGAPORE

IN REPLY TO YOUR LETTER OF THE 11th SEPTEMBER 1964

RE: THE ACCOUNTS OF THE SINGAPORE AIRPORT AUTHORITY FOR THE YEAR 1963

I have the pleasure to inform you that the accounts of the Singapore Airport Authority for the year 1963 have been examined and found to be correct and in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore.

The accounts of the Singapore Airport Authority for the year 1963 have been examined and found to be correct and in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore. The accounts have been examined in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore, and the accounts have been found to be correct and in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore.

The accounts of the Singapore Airport Authority for the year 1963 have been examined and found to be correct and in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore. The accounts have been examined in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore, and the accounts have been found to be correct and in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore.

The accounts of the Singapore Airport Authority for the year 1963 have been examined and found to be correct and in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore. The accounts have been examined in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore, and the accounts have been found to be correct and in accordance with the provisions of the Singapore Airport Authority Act, Chapter 304 of the Laws of Singapore.



Auditor's Responsibilities for the Audit of the Financial Statement

My objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 this financial statement.

As part of an audit in accordance with SSAs, professional judgement is exercised and professional scepticism is maintained throughout the audit. An audit also includes:

- Identifying and assessing the risks of material misstatement of the financial statement, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for my 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 controls.
- Obtaining an understanding of internal controls 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 internal controls.
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by NCSS.
- Evaluating the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

Among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls identified during the audit are communicated to NCSS.



GOH SOON POH
AUDITOR-GENERAL
SINGAPORE

Date 17 Oct 2019

Reference is made to the letter of the Director of Inland Revenue dated 10th March 1964, in relation to the above-mentioned matter.

The Director of Inland Revenue has advised that the above-mentioned matter has been referred to the Director of Inland Revenue for his consideration.

Yours faithfully,

Director of Inland Revenue

Director of Inland Revenue

Director of Inland Revenue

Director of Inland Revenue

[Signature]

10th March 1964
10th March 1964
10th March 1964
10th March 1964



RESTRICTED

President's Challenge 2018

Statement of Receipts and Payments

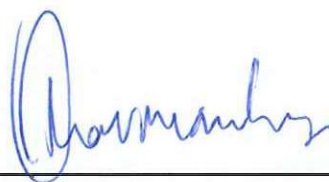
As at 31 July 2019

	Notes	S\$
Donations Received for President's Challenge 2018	3(a)	13,613,365.06
Matching Grant Received from Ministry of Finance	3(b)	2,643,242.50
Funding Received from Singapore Totalisator Board	3(c)	700,000.00
Interest Received	3(d)	124.12
Less: Administrative Costs and Fundraising Expenses	4	(690,860.78)
Net Proceeds		16,265,870.90
Less: Disbursements to President's Challenge 2018 Beneficiaries	5	(9,367,209.35)
Balance	7	6,898,661.55



Sim Gim Guan
Chief Executive Officer
National Council of Social Service

Date: 12/10/19



Charmaine Leung
Group Director, Fund-Raising & Engagement
National Council of Social Service

Date: 17/10/19

The accompanying notes form an integral part of the Statement of Receipts and Payments.