

SINGAPORE ACTUARIAL SOCIETY

Income & Expense Account for the year ended 31/12/2015

all amounts in SGD

Income	2015	2014
Subscription & Entrance Fees	112,194.88	104,075.66
Job Credit Scheme	1,281.00	360.00
Bank Interest on Fixed Deposit	1,257.43	362.89
Job Advertisements	48,950.00	41,250.00
AGM & Dinner	1,380.73	1,495.45
Social Events	273.00	540.00
Miscellaneous	0.00	37.00
Forums	871.26	796.38
AA Induction Course	500.00	1,500.00
Career Fair	2,400.00	1,400.00
Life Insurance Conference	86,150.60	
Health & Retirement Conference	72,553.50	95,728.03
General Insurance Conference	78,080.96	76,969.78
CA2 Module	0.00	7,500.00
Practising Certificate Seminar	13,840.10	
Joint Regional Seminar (SAS / ASHK)	0.00	17,095.45
Enterprise Risk Mgmt Conference	42,070.10	43,890.10
Machine Learning Workshop	3,350.50	
IFRS 4 Seminar	0.00	0.00
Behavioral Economics	0.00	0.00
2013 EAAC	0.00	0.00
2012 HIC / GIC	0.00	0.00
TOTAL INCOME	465,154.06	393,000.74
Expenses	2015	2014
Depreciation of plant and equipment	4,327.90	
Office Rent	19,859.16	30,816.00
Office Maintenance	1,551.96	2,448.20
Admin. Staff Salaries & Benefits	136,686.00	118,862.93
Professional Service	170.00	8,776.44
Audit Fee	3,050.00	3,200.00
Postage, Stationery & Printing	4,651.74	4,145.68
Transport	1,000.27	1,751.50
Travel	3,136.52	
Telephone & Internet	3,187.45	1,689.22
Website	10,821.12	5,076.00
Office Equipment Expenses	0.00	0.00
Insurance	9,712.20	7,704.00
Bank Charges	101.50	203.08
Tax	0.00	0.00
IAA	7,099.34	6,901.42
Council & Committees' Refreshments	11,029.09	6,441.67
Speakers' Gifts & Competition Prices	2,458.37	2,790.50
Sponsorship	2,153.15	
AGM & Dinner	8,997.76	10,439.50
Social Events	11,288.15	11,861.33
Forums	13,313.95	14,294.05
Career Fair	856.00	686.80
Life Insurance Conference	39,446.79	
Health & Retirement Conference	40,502.60	51,893.12
General Insurance Conference	43,946.96	44,551.14
CA2 Module	0.00	4,813.65
Practising Certificate Seminar	6,542.93	
Machine Learning Workshop	2,142.80	
Joint Regional Seminar (SAS / ASHK)	0.00	17,396.89
Enterprise Risk Mgmt Conference	27,586.99	34,709.03
IFRS 4 Seminar	0.00	0.00
Behavioral Economics	0.00	0.00
2013 EAAC	0.00	92.84
2014 GIC	1,300.00	0.00
2013 GIC		1,950.00
TOTAL EXPENSES	416,920.70	393,494.99
NET SURPLUS / (DEFICIT)	48,233.36	-494.25

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 President
 Choo Oi San

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 Honorary Treasurer
 Khoo Kay Hwee

SINGAPORE ACTUARIAL SOCIETY

Balance Sheet as at 31/12/2015

all amounts in SGD

Current Assets	2015	2014
Cash in hand	0.00	0.00
Fixed Deposit	259,092.94	257,835.51
Bank Balance	404,398.60	344,617.90
PayPal Balance	3,249.01	7,608.72
Rental Deposit	5,320.00	10,890.00
Receivables	42,614.73	2,482.40
Non-Current Assets		
Plant and Equipment	8,655.80	
TOTAL ASSETS		
	723,331.08	623,434.53
Current Liabilities		
Payables	7,772.74	5,255.34
Deferred Income (Advance Subscription Fees)	68,414.70	19,268.90
TOTAL LIABILITIES		
	76,187.44	24,524.24
NET ASSETS		
	647,143.64	598,910.29
Represented by:		
	2015	2014
Accumulated Fund at the beginning of the year	598,910.29	599,404.54
Surplus / (Deficit) arising during the year	48,233.36	-494.25
BALANCE AT THE END OF THE YEAR		
	647,143.65	598,910.29

We have audited the financial statements (Income & Expenses Account and Balance Sheet) of the Singapore Actuarial Society for the year ended 31 December 2015. The financial statements are the responsibility of the Society. Our responsibility is to express an opinion on the financial statement based on our audit.

We have examined the source documentation and the records supporting the financial statements for the year ended 31 December 2015 and have performed tests, as may reasonably be expected, to form an opinion on the representation of the financial statements.

The financial statements have not been prepared in accordance with Singapore Financial Reporting Standards.

However, in our opinion, the financial statements present fairly, in all material respects, the state of affairs of the Society at 31 December 2015 and its results for the year ended on that date.



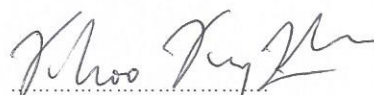
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Honorary Auditor
Eng Pingni



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Honorary Auditor
Li Xiangting



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President
Choo Oi San



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Honorary Treasurer
Khoo Kay Hwee