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Our Ref: RSMCL/4473/F2/KS/SC/EG

29 August 2016

Singapore Cancer Society
15 Enggor Street
#04-01 Realty Centre
Singapore 079716

Attention: Mr Albert Ching Liang Heng

Dear Sir,

AUDITORS' REPORT ON THE STATEMENT OF INCOME AND EXPENDITURE FOR RACE AGAINST CANCER 2016 EVENT FOR THE PERIOD FROM 25 JUNE 2016 TO 3 July 2016

We have audited the accompanying statement of income and expenditure ("the Statement") of Singapore Cancer Society ("the Society") relating to the Race Against Cancer event held by the Society during the period from 25 June 2016 to 3 July 2016. The Statement has been prepared by management based on the provisions of Regulation 6 of the Societies Regulations issued under the Societies Act Chapter 311, Section 34 ("the Regulations").

Management's Responsibility for the Statement

Management is responsible for the preparation of the Statement in accordance with the Regulations, and for such internal control as management determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Statement 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 about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies and the reasonableness of accounting estimates if any, made by management, as well as evaluating the overall presentation of the Statement.

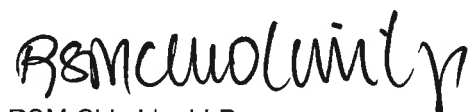
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statement (marked for identification), relating to the Race Against Cancer event held by the Society during the period from 25 June 2016 to 3 July 2016 , is prepared, in all material respects, in accordance with the Regulations.

Basis of Accounting and Restriction on Distribution and Use

The Statement is prepared to assist the Society to meet the requirements of the Regulations. As a result, the Statement may not be suitable for another purpose. Our report is intended solely for the Society and the Registrar of Societies and should not be distributed to or used by parties other than the Society or the Registrar of Societies.



RSM Chio Lim LLP
Public Accountants and
Chartered Accountants
Singapore

SINGAPORE CANCER SOCIETY
RACE AGAINST CANCER 2016 - NCSS APPROVAL NO. 2016060169
STATEMENT OF INCOME & EXPENDITURE
FOR THE COLLECTION PERIOD FROM
25 JUN 2016 TO 3 JUL 2016

<u>Income</u>	Incl GST	GST	Excl GST
Registration Fee	214,921.00	14,060.27	200,860.73
Outright Donation	142,397.00		142,397.00
Donation Box	381.40		381.40
Corporate Sponsorship	245,000.00	4,808.39	240,191.61
Corporate Sponsorship - SingTel	250,000.00	4,906.54	245,093.46
ToteBoard Funding	50,000.00		50,000.00
Online Donation	36,360.00		36,360.00
Merchandise Sales	2,880.00	188.41	2,691.59
Sponsorship in Kind	122,263.13		122,263.13
Total Income	1,064,202.53	23,963.61	1,040,238.92

<u>Expenditure</u>	Incl GST	GST	Excl GST
Bank and Online Processing fee	1,034.30		1,034.30
Marketing & Publicity	929.50	59.50	870.00
Event Management	194,314.14	12,712.14	181,602.00
Runner entitlement	38,830.30	2,520.00	36,310.30
Audit Fee	2,140.00	140.00	2,000.00
Medical Standby	3,500.00		3,500.00
Venue	5,400.02	353.27	5,046.75
Other	8,356.33		8,356.33
Sponsorship in Kind	122,263.13		122,263.13
Total Expenditure	376,767.72	15,784.91	360,982.81

SURPLUS / (DEFICIT)

679,256.11

Performance Ratio

26%

Note:

- 1 The direct staff cost of the Society's Fund Raising department have not been allocated to this event.
- 2 Input GST is fully claimable as SCS is able to identify the input tax for wholly taxable activities.



Certified by CEO

Albert LH Ching
Chief Executive Officer
Singapore Cancer Society

