

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

CONTENTS

	Page
<u>Statement on behalf by Management Committee</u>	1
<u>Statement of Financial Position</u>	2
<u>Statement of Profit or Loss and Other Comprehensive Income</u>	3
<u>Statement of Changes in Accumulated Funds</u>	3
<u>Statement of Cash Flows</u>	3
<u>Notes to the Financial Statements</u>	4 – 6

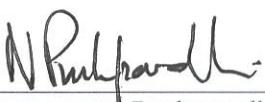
TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K

STATEMENT ON BEHALF OF THE EXECUTIVE COMMITTEE

In the opinion of the Executive Committee:

- a) the accompanying statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows together with the notes thereto are drawn up so as to present fairly, in all material respects, the state of affairs of Teachers and Parents Association of Sarada (the "Association") as at 31 March 2025 and the results, changes in funds and cash flows of the Association for the financial year ended on that date; and
- b) at the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

On behalf of the Executive Committee



Narayanasamy Pushpavalli
Honorary Treasurer



Kalavathi Periasamy
Honorary Secretary

Singapore,

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025	2024
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents	5	17,956	24,555
Total Assets		17,956	24,555
LIABILITIES			
Current Liabilities			
Accruals		-	1,000
Total Liabilities		-	1,000
Net assets		17,956	23,555
Represented by:			
FUND BALANCES			
Accumulated fund		17,956	23,555
Total Funds		17,956	23,555

The accompanying notes form an integral part of these accounts.

Rushdie
Mohr

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025	2024
		\$	\$
INCOME			
Subscriptions		870	1,870
Income from workshops and activities	6	6,997	13,179
Donations received		-	200
Bursaries		3,000	3,000
		<hr/>	<hr/>
		10,867	18,249
EXPENDITURE			
Audit fees		796	1,253
Donations to other organisations		-	3,824
Teachers Day		945	910
Family Assistance		4,680	5,880
Bursaries		4,500	1,690
Workshop and activities		4,643	2,646
Gifts		-	32
Other Expenses		795	274
Bank charges		108	107
		<hr/>	<hr/>
		16,466	16,616
(Deficit)/Surplus Before Tax		(5,599)	1,633
Income tax expense	7	-	-
(Deficit)/Surplus representing total comprehensive income for the year		<hr/>	<hr/>
		(5,599)	1,633

The accompanying notes form an integral part of these accounts.

Pushpa

W.W

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 31 MARCH 2025**

	Accmulated Funds
	\$
As at 1 April 2023	21,922
Net Surplus, representing total comprehensive income for the year	<u>1,633</u>
At 31 March 2024	23,555
Net Deficit, representing total comprehensive loss for the year	<u>(5,599)</u>
At 31 March 2025	<u><u>17,956</u></u>

The accompanying notes form an integral part of these accounts.

Rukhsar
Phmz

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

	Note	2025	2024
		\$	\$
Cash flows from operating activities:			
(Deficit)/Surplus before tax		(5,599)	1,633
Changes in working capital			
Accruals		(1,000)	-
Net cash (used in)/from operating activities		(6,599)	1,633
Net (decrease)/increase in cash and cash equivalents		(6,599)	1,633
Cash and cash equivalents at beginning of year		24,555	22,922
Cash and cash equivalents at end of year		17,956	24,555

The accompanying notes form an integral part of these accounts.

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

2. Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the Financial Reporting Standards in Singapore ("FRSs") and the related interpretations to FRS ("INT FRS") as issued by the Singapore Accounting Standards Committee. They are in compliance with the provisions of the Societies Act.

2.2 Accounting convention

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

2.3 Functional and presentation currency

These financial statements are presented in Singapore Dollar, which is the Association's functional currency.

3. Material accounting policy information

The accounting policies adopted are consistent with those of the previous financial year except in the current financial year, the Association has adopted all the new and revised standards that are relevant to the Association and are effective for annual periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial statements, unless otherwise indicated.

3.1 Financial instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. At initial recognition, the financial asset or financial liability is measured at its fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset or financial liability.



**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

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

1. Corporate information

The Teachers and Parents Association of Sarada (the “Association”) is registered under the Societies Act and is domiciled in the Republic of Singapore. The Association’s registered office and principal place of operations is located at 179 Bartley Road, Singapore 539784.

Principal objectives of the Association are:

- a) To promote the advancement and improvement of its members physically, intellectually, socially and morally.
- b) To develop a true spirit of loyalty and love for the Alma Mater.
- c) To secure the co-operation and active interest of pupil in carrying out aims and objects of Sarada Kindergarten (the “Kindergarten”).
- d) To foster the ideas of true citizenship and to promote the feeling of comradeship among races.
- e) To promote the welfare of the Kindergarten, its Students and Teachers.
- f) To provide scholarships, prizes and financial assistance to Students and Teachers of the Kindergarten.
- g) To facilitate active interaction between parents and students in the various activities of the Kindergarten.
- h) To undertake various fund raising and other activities for the support of the Kindergarten and/or the Association.

The financial statements for the financial year ended 31 March 2025 were authorised for issue by the Executive Committee Members on _____.



**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

3. Material accounting policy information (cont'd)

3.3 Provisions

Provisions are recognised when the Association has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Changes in estimates are reflected in profit or loss in the financial year they occur.

3.4 Revenue recognition

The financial reporting standard on revenue from contracts with customers establishes a five-step model to account for revenue arising from contracts with customers. Revenue is recognised at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer (which excludes estimates of variable consideration that are subject to constraints, such as right of return exists, trade discounts, volume rebates and changes to the transaction price arising from modifications), net of any related sales taxes and excluding any amounts collected on behalf of third parties. An asset (goods or services) is transferred when or as the customer obtains control of that asset. As a practical expedient the effects of any significant financing component is not adjusted if the payment for the goods or service is within one year.

- a) Income from members' subscription fees is recognised in the profit and loss when due.
- b) Income from workshops and activities is recognised when the function to which the revenue relates to has been presented or completed.
- c) Donations are recognised when received.
- d) Revenue from bursaries is recognised upon receipt.



**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

3. Material accounting policy information (cont'd)

3.1 Financial instruments (cont'd)

Recognition and derecognition of financial instruments (cont'd):

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

Classification and measurement of financial assets

Financial asset classified as measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss (FVTPL), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Classification and measurement of financial liabilities

Financial liabilities are classified as at fair value through profit or loss (FVTPL) in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

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**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

4. Significant accounting judgments and estimates

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Actual results could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods. Management is at the opinion that there is no significant judgement made in applying accounting policies in the current year.

5. Cash And Cash Equivalents

	2025	2024
	\$	\$
Cash at bank	<u>17,956</u>	<u>24,555</u>

6. Income From Workshop And Activities

	2025	2024
	\$	\$
Fancy dress	3,600	-
Nature walk	1,974	1,852
Bake sale	-	4,266
Open house	338	-
Workshops	1,085	390
Family day	-	6,671
	<u>6,997</u>	<u>13,179</u>




**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

3. Material accounting policy information (cont'd)

3.5 Funds

Accumulated Funds

Income and expenditure relating to the main activities of the Association are accounted for through the Statement of Profit or Loss and Other Comprehensive Income and the net income transferred to Accumulated Funds.

3.6 Income taxes

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

Deferred income tax is measured:

- a) at the tax rates that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period; and
- b) based on the tax consequence that will follow from the manner in which the Association expects, at the end of the reporting period, to recover or settle the carrying amounts of its assets and liabilities.

Current and deferred income taxes are recognised as income or expense in profit or loss, except to the extent that the tax arises from a business combination or a transaction which is recognised directly in equity.

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**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

9. Financial risk management

The Association's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk.

The management committee reviews and agrees policies and procedures for managing each of these risks on an informal basis. It is and has been throughout the current and previous financial year, the Association's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Association's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

There has been no change to the Association's exposure to these financial risks or the way it manages and measures the risk.

(a) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Association. The major class of financial assets of the Association is cash and cash equivalents. For cash and cash equivalents, the Association minimises credit risk by dealing only with high credit quality counterparties.

As the Association does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position.

Financial assets that are neither past due nor impaired

Cash and cash equivalents are placed with a reputable licensed bank in Singapore.

Financial assets that are past due and/or impaired

There are no classes of financial assets that are past due and/or impaired at the end of the reporting date.

(b) Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting financial obligations due to shortage of funds. The Association manages its liquidity risk by maintaining an adequate level of cash and cash equivalents. The Executive Committee is satisfied that funds are available to finance the operations of the Association.

The Association's financial liabilities, which comprise accrued expenses, mature within 12 months from the end of the reporting period based on contractual undiscounted repayment obligations.

*Rahul
Dhruv*

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

7. Income Tax Expense

	2025	2024
	\$	\$
Reconciliation of effective tax rate:		
(Deficit)/Surplus before tax	<u>(5,599)</u>	<u>1,633</u>
Tax at Singapore tax rate of 17% (2024: 17%)	(952)	278
Effects of		
- income not subject to tax	-	(278)
- expenses not deductible for tax purpose	<u>952</u>	-
Income tax expense recognised in profit or loss	<u>-</u>	<u>-</u>

At the end of the reporting period, the Association has unutilised tax losses of approximately S\$17,950 (2024: S\$12,351) that are available for offset against future taxable income, for which no deferred tax asset is recognised due to uncertainty of its recoverability. The use of these unutilised tax losses is subject to the agreement of the Comptroller of Income Tax and compliance with certain provisions of the Singapore Income Tax Act, Chapter 134. These unutilised tax losses do not expire under the current tax legislation.

8. Categories Of Financial Assets And Liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	2025	2024
	\$	\$
<u>Financial assets</u>		
Financial assets at amortised cost:		
Cash and cash equivalents	<u>17,956</u>	<u>24,555</u>
<u>Financial liabilities</u>		
Financial liabilities at amortised cost:		
Accrued expense	<u>-</u>	<u>1,000</u>

Further quantitative disclosures are included throughout these financial statements.

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PWP*

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

13. New standards and interpretations not yet adopted (continued)

The Association has not adopted the following standards applicable to the Association that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
Annual Improvement to FRSs Volume 11	1 January 2026
FRS 118 Presentation and Disclosure in Financial Statements Illustrative Examples	1 January 2027

The Management Committee expects that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

**TEACHERS AND PARENTS ASSOCIATION OF SARADA
UEN T03SS0146K**

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2025

10. Fair value of assets and liabilities

The carrying amounts of other receivables, cash and cash equivalents and accrued expenses are reasonable approximation of fair values due to their short-term nature.

11. Fund management

The Association's objectives when managing funds are: (a) (b) to safeguard the Association's ability to continue as a going concern; and to support the Association's stability and growth; The Association actively and regularly reviews and manages its funds to ensure optimal structure taking into consideration the future fund requirements of the Association, projected operating cash flows and projected fund expenditures. The Association is not subject to any externally imposed fund requirements for the financial years ended 31 March 2024 and 2025.

12. Changes and adoption of financial reporting standards

The adoption of these accounting policies adopted are consistent with those of the previous financial year. The Association has adopted all the new and amended standards which are relevant to the Association and are effective for annual financial periods beginning on or after 1 April 2024. The adoption of these standards did not have any material effect on the financial performance or position of the Association.

13. New standards and interpretations not yet adopted

For the future reporting years certain new or revised financial reporting standards were issued by the Singapore Accounting Standards Committee and these will only be effective for future reporting years. The transfer to the applicable new or revised standards from the effective dates are not expected to result in any significant modification of the measurement methods or the presentation in the financial statements for the following year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have been on the entity's financial statements in the period of initial application.

