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NATIONAL COUNCIL AGAINST DRUG ABUSE

UEN: S95CC1096G

STATEMENT BY THE COUNCIL MEMBERS

For the financial year ended 31 March 2023

In our opinion,

- (i) the accompanying financial statements of the National Council Against Drug Abuse (the "Council") are drawn up in accordance with the provisions of the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Council as at 31 March 2023 and the results, changes in funds and cash flows of the Council for the year ended on that date; and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Council will be able to pay its debts as and when they fall due.

The Council Members have, on the date of this statement, authorised their financial statements for issue.

On behalf of the Council Members

DocuSigned by:

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MR HAWAZI DAIP
Chairman

DocuSigned by:

CDD89B3DBF84418...

MS AUDREY ANG
Honorary Secretary

24 July 2023

Helmi Talib LLP

Registration No. (UEN): T20LL1986E
Chartered Accountants of Singapore
An Independent Member Firm of IAPA

- 133 Cecil Street Keck Seng Tower, #15-02 Singapore 069535
- Tel : (65) 6339 2776
- Fax : (65) 6339 6716
- E-mail : enquiry@helmitalib.com.sg
- Website : www.helmitalib.com

INDEPENDENT AUDITOR'S REPORT

TO THE COUNCIL MEMBERS OF NATIONAL COUNCIL AGAINST DRUG ABUSE

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of National Council Against Drug Abuse (the "Council"), which comprise the statement of financial position as at 31 March 2023, and the statement of financial activities, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs") so as to present fairly, in all material respects, the state of affairs of the Council as at 31 March 2023 and the results, changes in funds and cash flows of the Council for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Council in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Council for the period ended 31 March 2022 were audited by another firm of auditors who expressed an unmodified opinion on those statements on 15 December 2022.

Other Information

Council Members are responsible for the other information. The other information comprises the Statement by the Council Members set out on page 1.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Council Members and Those Charged with Governance for the Financial Statements

Council Members are responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Charities Act and Regulations and FRSs, and for such internal control as Council Members determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, Council Members are responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is intention to wind up the Council or for the Council to cease operations.

Those charged with governance's responsibilities include overseeing the Council's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 control.
- Obtain an understanding of internal control 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 Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Council Members.
- Conclude on the appropriateness of Council Members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

We communicate with the Council Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Charities Act and Regulations to be kept by the Council have been properly kept in accordance with the provisions of the Charities Act and Regulations.

DocuSigned by:

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HELMI TALIB LLP
Public Accountants and
Chartered Accountants

Singapore

24 July 2023

Partner-in-charge : Bautista Jaypee Lolong
PA No. : 01977

NATIONAL COUNCIL AGAINST DRUG ABUSE
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STATEMENT OF FINANCIAL ACTIVITIES
For the financial year ended 31 March 2023

	Note	<u>2023</u> \$	<u>2022</u> \$
Income			
Interest income		102	103
Total income		<u>102</u>	<u>103</u>
Expenditure			
Bank charges		(164)	(64)
Total expenditure	4	<u>(164)</u>	<u>(64)</u>
Net (deficit) surplus for the year		<u>(62)</u>	<u>39</u>
Reconciliation of funds			
Total funds brought forward		<u>203,079</u>	<u>203,040</u>
Total funds carried forward		<u>203,017</u>	<u>203,079</u>

The accompanying notes form an integral part of these financial statements.

NATIONAL COUNCIL AGAINST DRUG ABUSE
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STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

	Note	<u>2023</u> \$	<u>2022</u> \$
Assets			
Current assets			
Cash and cash equivalents	5	<u>203,017</u>	<u>203,079</u>
Total current assets		<u>203,017</u>	<u>203,079</u>
Total assets		<u>203,017</u>	<u>203,079</u>
Funds			
Accumulated funds		<u>203,017</u>	<u>203,079</u>
Total funds		<u>203,017</u>	<u>203,079</u>

The accompanying notes form an integral part of these financial statements.

NATIONAL COUNCIL AGAINST DRUG ABUSE
UEN: S95CC1096G

STATEMENT OF CHANGES IN FUNDS
For the financial year ended 31 March 2023

	Accumulated funds
	<hr/>
	\$
Balance as at 1 April 2021	203,040
Net surplus for the year	39
Balance as at 31 March 2022	<hr/>
	203,079
Net deficit for the year	(62)
Balance as at 31 March 2023	<hr/>
	<hr/> 203,017 <hr/>

The accompanying notes form an integral part of these financial statements.

NATIONAL COUNCIL AGAINST DRUG ABUSE

UEN: S95CC1096G

STATEMENT OF CASH FLOWS*For the financial year ended 31 March 2023*

	Note	<u>2023</u> \$	<u>2022</u> \$
Cash flows from operating activities			
Net (deficit) surplus for the year		(62)	39
Adjustments for			
Interest income		(102)	(103)
Total adjustments		<u>(102)</u>	<u>(103)</u>
Total operating cash flows before changes in working capital		(164)	(64)
Changes in working capital			
Decrease in receivables		-	32,445
Decrease in payables		-	(32,445)
Total changes in working capital		<u>-</u>	<u>-</u>
Cash used in operations		(164)	(64)
Interest income received		102	103
Net cash (used in) generated from operating activities		<u>(62)</u>	<u>39</u>
Net (decrease) increase in cash and cash equivalents		(62)	39
Cash and cash equivalents at beginning of financial year		203,079	203,040
Cash and cash equivalents at end of financial year	5	<u><u>203,017</u></u>	<u><u>203,079</u></u>
Net cash flows			
Net cash (used in) generated from operating activities		<u>(62)</u>	<u>39</u>

The accompanying notes form an integral part of these financial statements.

NATIONAL COUNCIL AGAINST DRUG ABUSE

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NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31 March 2023*

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

1 GENERAL

National Council Against Drug Abuse (the "Council") was established as an advisory council to the Ministry of Home Affairs in January 1995 and was registered under the Charities Act 1994 on 6 May 1995.

The Council is domiciled in Singapore with its registered office and principal place of operations at Central Narcotics Bureau, 393 New Bridge Road, Police Cantonment Complex, Singapore 088763.

The principal activities of the Council are to organise, coordinate, promote activities and assist other organisations and institutions, bodies and persons in the fighting of drug abuse and to educate the public on drugs menace and guide them on the dangers of drug abuse. There has been no significant change in the nature of these activities during the financial year.

The financial statements for the financial year ended 31 March 2023 were authorised for issue by the Council Members on the date of the Statement by the Council Members.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation**

The financial statements of the Council have been drawn up in accordance with the provisions of the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations") and Financial Reporting Standards in Singapore ("FRSs"). The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The Council has applied Charities Accounting Standards ("CAS") for the presentation of the Statement of Financial Activities which differs from FRS 1 *Presentation of Financial Statements* for the presentation of Statement of Profit or Loss and Other Comprehensive Income.

The financial statements are presented in Singapore Dollar ("S\$"), which is the Council's functional currency.

2.2 Adoption of new and amended standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Council has adopted all the new and amended standards which are relevant to the Council and are effective for annual financial period beginning on 1 April 2022. The adoption of these standards did not have any material effect on the financial statements of the Council.

2.3 Standards issued but not yet effective

A number of new standards and amendments to standard that have been issued are not yet effective and have not been applied in preparing these financial statements.

The Council Members expect that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

NATIONAL COUNCIL AGAINST DRUG ABUSE

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NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31 March 2023***2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****2.4 Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank which is subject to an insignificant risk of changes in value.

2.5 Interest income

Interest income is recognised on a time proportion basis using the effective interest method.

2.6 Income tax

The Council has been registered as a Charity under the Charities Act 1994 and is exempted from income tax under Section 13 (1)(zm) of the Income Tax Act 1947. Accordingly, no provision for income tax has been made in the financial statements.

3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Council's financial statements requires management to make judgements, 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. 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.

The Council Members are of the opinion that there are no significant judgements made in applying accounting estimates and policies that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4 EXPENDITURE

The Council's expenditure relates to bank charges incurred on its cash at bank. All other expenses relating to the Council's operations and governance, including the audit fee of \$2,000, are covered by Central Narcotics Bureau ("CNB") in its capacity as a member agency of Ministry of Home Affairs, of which the Council is an advisory council to. There will be no reimbursement for these expenses from the Council to CNB.

5 CASH AND CASH EQUIVALENTS

	<u>2023</u> SGD	<u>2022</u> SGD
Cash at bank	<u>203,017</u>	<u>203,079</u>

Cash at bank earns interest at floating rates based on daily bank deposit rates.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the balance as shown above.

Cash and cash equivalents are denominated in Singapore Dollar.

NATIONAL COUNCIL AGAINST DRUG ABUSE

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NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2023

6 FINANCIAL RISK MANAGEMENT

The Council's activity exposes it to a variety of financial risks from its operation. The key financial risk includes credit risk.

The Council Members review and agree policies and procedures for the management of these risks, which are executed by the management team. It is, and has been throughout the current and previous financial year, the Council's policy that no trading in derivatives for speculative purposes shall be undertaken.

The following sections provide details regarding the Council's exposure to the abovementioned financial risk and the objectives, policies and processes for the management of this risk.

There has been no change to the Council's exposure to this financial risk or the manner in which it manages and measures the risk.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in a loss to the Council. For cash and cash equivalents, the Council minimises credit risk by dealing exclusively with high credit rating financial institution.

7 FAIR VALUE OF ASSETS

Cash and cash equivalents

The carrying amount of this balance approximates its fair value due to the short-term nature of the balance.

Acknowledgements

What's Next?

NCADA would like to express our sincere gratitude to everyone involved in the events and programmes listed in our annual report. We are heartened and encouraged by the unyielding support and commitment of our partners and counterparts in playing their part for a #DrugFreeSG. In the backdrop of post-pandemic continuity, and the changing perceptions of drugs globally and regionally, NCADA will continue to work tirelessly, as the lead citizen's advisory council to the Ministry of Home Affairs on preventive drug measures and programmes in Singapore, to spur the community collectively towards our goal of building a drug-free Singapore.

Acknowledgements

NCADA would like to thank all partners and advocates for supporting our drug-free initiatives in the year 2022.





National Council Against Drug Abuse

UEN: S95CC1096G

Address:

Blk B, Police Cantonment Complex,
393 New Bridge Road Singapore 088763



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