Lawn Bowls Association for the Disabled (Singapore)
(Society Registration Number: T04SS0110B)
(Registered under Societies Act 1966 and Charities Act 1994)

AUDITED FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2026

Tan, Chan & Partners
CHARTERED ACCOUNTANTS SINGAPORE
26 Eng Hoon Street Singapore 169776
Tel: 6533 7393 **Fax**: 6533 6831
www.tanchan-cpa.com

Lawn Bowls Association for the Disabled (Singapore)
(Society Registration Number: T04SS0110B)

AUDITED FINANCIAL STATEMENTS

For the Financial Year Ended 31 March 2026

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Lawn Bowls Association for the Disabled (Singapore)

STATEMENT BY THE MANAGEMENT COMMITTEE
For the Financial Year Ended 31 March 2026

The Management Committee is pleased to present their statement to the members together with the audited financial statements of Lawn Bowls Association for the Disabled (Singapore) (the "Society") for the financial year ended 31 March 2026.

In the opinion of the Management Committee,

(a) the financial statements of Lawn Bowls Association for the Disabled (Singapore) (the "Society") together with the notes thereto are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), 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 Society as at 31 March 2026, and the results, changes in funds and cash flows of the Society for the financial year ended on that date; and

(b) at the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

For and on behalf of the Management Committee

Ganesh	
....	....
Ganesh S Ramanathan	Fathima Mohietheen
President	Vice President

Singapore

Date: 12 August 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of
Lawn Bowls Association for the Disabled (Singapore)
For the Financial Year Ended 31 March 2026

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Lawn Bowls Association for the Disabled (Singapore) (the "Society"), which comprise the statement of financial position as at 31 March 2026 and the statement of financial activities, statement of changes in funds and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the Society's financial statements are properly drawn up in accordance with the provisions of the Societies Act 1966 (the "Societies Act"), the Charities Act 1994 and other relevant regulations (the "Charities Act and Regulations"), and Financial Reporting Standards in Singapore ("FRSs") so as to give a true and fair view of the financial position of the Society as at 31 March 2026 and of the financial performance, changes in funds and cash flows of the Society for the financial 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 Society 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 Information

Management is responsible for the other information. The other information comprise the Statement by the Management Committee.

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.

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INDEPENDENT AUDITOR'S REPORT

To the Members of
Lawn Bowls Association for the Disabled (Singapore)
For the Financial Year Ended 31 March 2026

Report on the Audit of the Financial Statements (Cont'd)

Responsibilities of Management Committee for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Societies Act, the Charities Act and Regulations and FRSs, and for such internal control as management determines 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, management is responsible for assessing the Society'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 management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

The Management Committee responsibilities include overseeing the Society'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 Society's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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INDEPENDENT AUDITOR'S REPORT

To the Members of
Lawn Bowls Association for the Disabled (Singapore)
For the Financial Year Ended 31 March 2026

Report on the Audit of the Financial Statements (Cont'd)

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

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

- Conclude on the appropriateness of management's 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 Society'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 Society 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.

We communicate with the directors 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:

(a) the accounting and other records required to be kept by the Society have been properly kept in accordance with the provisions of the Societies Regulations enacted under the Societies Act, the Charities Act and Regulations; and

(b) the fund-raising appeals held during the period 1 April 2025 to 31 March 2026 have been carried out in accordance with Regulation 6 of the Societies Regulations issued under the Societies Act and proper accounts and other records have been kept of the fund-raising appeal.

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INDEPENDENT AUDITOR'S REPORT

To the Members of
Lawn Bowls Association for the Disabled (Singapore)
For the Financial Year Ended 31 March 2026

Report on Other Legal and Regulatory Requirements (Cont'd)

During the course of our audit, nothing has come to our attention that causes us to believe that during the year:

(a) the Society has not used the donation moneys in accordance with its objectives as required under Regulation 11 of the Charities (Institutions of a Public Character) Regulations; and

(b) the Society has not complied with the requirements of Regulation 15 of the Charities (Institutions of a Public Character) Regulations.

The engagement partner on the audit resulting in this independent auditor's report is Lee Chong Xiang.

Tanchan & Partners

Tan, Chan & Partners
Public Accountants and
Chartered Accountants

Singapore

Date: 12 August 2026

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Lawn Bowls Association for the Disabled (Singapore)

STATEMENT OF FINANCIAL POSITION
As at 31 March 2026

	Note	2026 $	2025 $ (Restated)
ASSETS			
Non-current asset			
Plant and equipment	4	**2,725**	978
Current assets			
Prepayments		**934**	-
Trade receivable	5	**-**	3,000
Cash and bank balances	6	**234,642**	321,100
		235,576	324,100
Total assets		**238,301**	325,078
LIABILITY AND FUNDS			
Current liability			
Trade and other payables	7	**13,951**	11,543
Funds			
Unrestricted fund			
General fund	8	**133,835**	156,025
Restricted funds			
Merlion Challenge fund	9	**-**	7,030
Training Pathways fund	10	**-**	-
Yan Kit Community fund	11	**-**	-
IBD World Championship	12	**-**	-
President's Challenge fund - 2019	13	**-**	-
President's Challenge fund - 2023	14	**5,850**	34,182
President's Challenge fund - 2024	15	**21,665**	116,298
President's Challenge fund - 2025	16	**63,000**	-
		224,350	313,535
Total liability and funds		**238,301**	325,078

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

Lawn Bowls Association for the Disabled (Singapore)

STATEMENT OF FINANCIAL ACTIVITIES
For the Financial Year Ended 31 March 2026

	Note	**Unrestricted fund 2026 $**	**Restricted funds 2026 $**	**Total funds 2026 $**	Unrestricted fund 2025 $ (Restated)	Restricted funds 2025 $ (Restated)	Total funds 2025 $ (Restated)
Income	17	**70,631**	**-**	**70,631**	58,981	-	58,981
Other income							
Government grants		**3,698**	**63,000**	**66,698**	14,137	125,000	139,137
Reimbursement from Singapore Disability Sports Council		**34,078**	**-**	**34,078**	29,626	-	29,626
Miscellaneous income		**881**	**-**	**881**	1,394	-	1,394
		38,657	**63,000**	**101,657**	45,157	125,000	170,157
Less: Expenditures	18	**138,508**	**122,965**	**261,473**	94,857	132,307	227,164
(Deficit)/Surplus for the financial year, representing total comprehensive (loss)/income for the financial year		**(29,220)**	**(59,965)**	**(89,185)**	9,281	(7,307)	1,974

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

Lawn Bowls Association for the Disabled (Singapore)

STATEMENT OF CHANGES IN FUNDS
For the Financial Year Ended 31 March 2026

	Unrestricted fund	Restricted funds									
	General fund	Merlion Challenge fund	Training Pathways fund	Yan Kit Community fund	IBD World Championship fund	President Challenge fund - 2019	President Challenge fund - 2023	President Challenge fund - 2024	President Challenge fund - 2025	Total restricted funds	Total funds
	$	$	$	$	$	$	$			$	$
	(Note 8)	(Note 9)	(Note 10)	(Note 11)	(Note 12)	(Note 13)	(Note 14)	(Note 15)	(Note 16)		
As at 01 April 2024	169,506	7,030	203	161	21,500	841	112,320	-	-	142,055	311,561
(Deficit)/Surplus for the financial year, representing total comprehensive (loss)/income for the financial year	(53,661)	-	(203)	(19,319)	(24,704)	(1,241)	(16,882)	117,984	-	55,635	1,974
Transferred during the year *	(22,762)	-	-	19,158	3,204	400	-	-	-	22,762	-
Balance carried forward to next page (As previously stated)	93,083	7,030	-	-	-	-	95,438	117,984	-	220,452	313,535

* Transfer within the restricted funds has been approved by the Sector Administrator.

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

Lawn Bowls Association for the Disabled (Singapore)

STATEMENT OF CHANGES IN FUNDS (Cont'd)
For the Financial Year Ended 31 March 2026

	Unrestricted fund	Restricted funds									
	General fund	**Merlion Challenge fund**	**Training Pathways fund**	**Yan Kit Community fund**	**IBD World Championship fund**	**President Challenge fund - 2019**	**President Challenge fund - 2023**	**President Challenge fund - 2024**	**President Challenge fund - 2025**	**Total restricted funds**	**Total funds**
	$	$	$	$	$	$	$			$	$
	(Note 8)	(Note 9)	(Note 10)	(Note 11)	(Note 12)	(Note 13)	(Note 14)	(Note 15)	(Note 16)		
Prior period adjustments	62,942	-	-	-	-	-	(61,256)	(1,686)	-	(62,942)	-
Balance brought forward from previous page (Restated)	156,025	7,030	-	-	-	-	34,182	116,298	-	157,510	313,535
(Deficit)/Surplus for the financial year, representing total comprehensive (loss)/income for the financial year	(29,220)	-	-	-	-	-	(28,332)	(94,633)	63,000	(59,965)	(89,185)
Transferred during the year *	7,030	(7,030)	-	-	-	-	-	-	-	(7,030)	-
As at 31 March 2026	**133,835**	-	-	-	-	-	**5,850**	**21,665**	**63,000**	**90,515**	**224,350**

* Transfer within the restricted funds has been approved by the Sector Administrator.

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

Lawn Bowls Association for the Disabled (Singapore)

STATEMENT OF CASH FLOWS
For the Financial Year Ended 31 March 2026

	Note	**2026**	2025
		$	$
Operating activities			
(Deficit)/Surplus for the financial year		**(89,185)**	1,974
Adjustment for:			
Depreciation of plant and equipment	4	**1,388**	14,488
Operating cash flows before working capital changes		**(87,797)**	16,462
Changes in working capital			
Prepayment		**(934)**	6,824
Trade receivables		**3,000**	5,013
Trade and other payables		**2,408**	(1,950)
Net cash flows (used in)/generated from operating activities		**(83,323)**	26,349
Investing activity			
Acquisition of plant and equipment, representing **net cash flows used in investing activity**		**(3,135)**	-
Net changes in cash and cash equivalents		**(86,458)**	26,349
Cash and cash equivalents at beginning of financial year		**321,100**	294,751
Cash and cash equivalents at end of financial year	6	**234,642**	321,100

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

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

1. GENERAL INFORMATION

Lawn Bowls Association for the Disabled (Singapore) (the "Society") is incorporated and domiciled in the Republic of Singapore. The Society is registered as a charity under the Charities Act 1994 and is an approved Institution of a Public Character (IPC) from 16 December 2023 to 15 December 2026.

The registered office is located at 3 Stadium Drive #01-34 Singapore 397630.

The principal activities of the Society are:

a) To provide support and guidance and to promote sport of Lawn Bowls among the persons of disability in Singapore.

b) To coordinate and organise championships and other events in Lawn Bowls for the disabled.

The financial statements of the Society for the financial year ended 31 March 2026 were authorised for issue by the Management Committee on date of the Statement by the Management Committee.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standards in Singapore ("FRSs") under the historical cost convention, except as disclosed in the accounting policies below.

The financial statements of the Society are presented in Singapore Dollar ("$"), which is the Society'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 Society has adopted all the new and revised standards which are effective for annual financial periods beginning on or after 01 April 2025. The adoption of these new/revised standards and interpretations did not have any material effect on the financial performance or position of the Society.

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 Management Committee expects that the adoption of these new and amended standards will have no material impact on the financial statements in the year of initial application.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.4 Foreign currency transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Society and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss.

2.5 Plant and equipment

All items of plant and equipment are initially recorded at cost. Subsequent to initial recognition, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use.

Depreciation is computed on a straight-line method over the estimated useful lives of the assets as follows:

	Estimated useful life
Computers	3 years
Equipment	3 years
Renovations	3 years

Fully depreciated plant and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, estimated useful lives and depreciation method are reviewed at each reporting period and adjusted prospectively, if appropriate.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from derecognition of the assets is included in the statement of financial activities in the period that the assets are derecognised.

2.6 Impairment of non-financial assets

The Society assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment assessment for an asset is required, the Society makes an estimate of the asset's recoverable amount.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.6 Impairment of non-financial assets (cont'd)

An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and written down to its recoverable amount.

Impairment losses are recognised in the statement of financial activities.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in the statement of financial activities.

2.7 Financial instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Society measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in the statement of financial activities.

Trade and other receivables are measured at the amount of consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third party, if the trade and other receivables do not contain a significant financing component at initial recognition.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.7 Financial instruments (cont'd)

(a) Financial assets (cont'd)

Subsequent measurement

Investments in debt instruments

Subsequent measurement of debt instruments depends on the Society's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, fair value through other comprehensive income ("FVOCI") and FVPL. The Society only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in the statement of financial activities when the assets are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in the statement of financial activities.

(b) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Society becomes a party to the contractual provisions of the financial instrument. The Society determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at FVPL, net of directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the statement of financial activities when the liabilities are derecognised, and through the amortisation process.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.7 Financial instruments (cont'd)

(b) Financial liabilities (cont'd)

Derecognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of financial activities.

2.8 Impairment of financial assets

The Society recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Society expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade receivables, the Society applies a simplified approach in calculating ECLs. Therefore, the Society does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Society has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Society considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Society may also consider a financial asset to be in default when internal or external information indicates that the Society is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Society. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.9 Cash and cash equivalents

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

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.10 Provisions

Provisions are recognised when the Society 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 resources embodying economic benefits 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.

2.11 Employee benefits

Defined contribution plan

The Society makes contribution to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. Contributions to this national pension scheme are recognised as an expense in the period in which the related service is performed.

Short-term benefits

All short-term benefits are recognised in statement of financial activities in the period in which the employees rendered their services to the Society.

2.12 Income recognition

Income is measured based on the consideration to which the Society expects to be entitled in exchange for transferring promised goods or services to customers, excluding amounts collected on behalf of third parties.

Income is recognised when the Society satisfies a performance obligation by transferring a promised good or service to the customers, which is when the customers obtain control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of income recognised is the amount allocated to the satisfied performance obligation.

(a) Donations, subscriptions, subsidy and entrance fee income

Income from donation, subscription, subsidy and entrance fees for tournament events is recognised at the point in time as and when received.

(b) Coaching fee

Income from coaching is recognised when the services are rendered.

2. MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

2.12 Income recognition (cont'd)

(c) Sales of goods

Income from sale of lawn bowls and t-shirts is recognised at the point in time upon the transfer of ownership of the goods.

(d) Donations-in-kind

Donations-in-kind of goods that are received by the Society for distribution or internal use are recognised as voluntary income at the estimated amount that the Society would have to pay in the open market for an equivalent item at the date of receipt of the donation.

Donations-in-kind of services are included in income (with an equivalent amount in expenditure) where the benefit to the Society is reasonably quantifiable, measurable and material. The value placed on these receipts is the estimated value to the Society of the service or facility received.

2.13 Government grants

Government grants are recognised as a receivable when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, the fair value is recognised as deferred income on the statement of financial position and is recognised as income in equal amounts over the expected useful life of the related asset.

When loans or similar assistance are provided by governments or related institutions with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as additional government grant.

2.14 Contingencies

A contingent liability is:

(a) a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Society; or

(b) a present obligation that arises from past events but is not recognised because:

  (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  (ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Society.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Society's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of the income, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of reporting period. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Management is of the opinion that there is no significant judgement made in applying accounting policies, and no estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

4. PLANT AND EQUIPMENT

	Note	Computer	Equipment	Renovations	Total
		$	$	$	$
Cost					
As at 1 April 2024 and 31 March 2025		3,745	7,400	36,980	48,125
Additions		-	3,135	-	3,135
As at 31 March 2026		**3,745**	**10,535**	**36,980**	**51,260**
Accumulated depreciation					
As at 1 April 2024		3,017	4,989	24,653	32,659
Depreciation	18	728	1,433	12,327	14,488
As at 31 March 2025		3,745	6,422	36,980	47,147
Depreciation	18	-	1,388	-	1,388
As at 31 March 2026		**3,745**	**7,810**	**36,980**	**48,535**
Carrying amount					
As at 31 March 2025		-	978	-	978
As at 31 March 2026		**-**	**2,725**	**-**	**2,725**

The depreciation expenses are distributed as follows:

	Note	2026	2025
		$	$
Unrestricted – General fund	18	**1,176**	2,161
Restricted – Yan Kit Community fund	18	-	12,327
Restricted – President Challenge fund - 2024	18	**212**	-
		1,388	14,488

5. TRADE RECEIVABLES

	2026 $	2025 $
Trade receivables	-	3,000

In financial year 2025, trade receivables from third parties are unsecured, interest-free, and are generally settled on 30 to 90 days term. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

The following is an aging analysis of trade receivables:

	2026 $	2025 $
Past due more than 90 days	-	3,000

6. CASH AND BANK BALANCES

	2026 $	2025 $
Cash at bank	234,392	320,850
Cash on hand	250	250
	234,642	321,100

7. TRADE AND OTHER PAYABLES

	2026 $	2025 $
Trade payables - third parties	8,547	8,209
Other payables		
- Accruals	5,070	3,000
- Other	334	334
	5,404	3,334
Total trade and other payables	13,951	11,543

Trade payables due to third parties are unsecured, interest-free, and are generally settled within 30 days (2025: 30 days). They are recognised at their original invoice amounts which represents their fair values on initial recognition.

8. GENERAL FUND

The general fund represents the accumulated income of the Society. It is for the purpose of meeting the expenditure in accordance with the objectives of the Society.

	Note	**2026**	2025
		$	$
			(Restated)
Movement during the financial year			
At the beginning of the financial year		**156,025**	169,506
Income received during the financial year		**109,288**	104,138
Expenses incurred during the financial year		**(138,508)**	(94,857)
Transferred from Merlion Challenge fund	9	**7,030**	-
Transferred to Yan Kit Community fund	11	-	(19,158)
Transferred to IBD World Championship fund	12	-	(3,204)
Transferred to President Challenge fund - 2019	13	-	(400)
At the end of the financial year		**133,835**	156,025

9. MERLION CHALLENGE FUND

Merlion Challenge fund was received under President's Challenge Fund - 2020 to conduct the Merlion Competition in YE2020.

	Note	**2026**	2025
		$	$
Movement during the financial year			
At the beginning of the financial year		**7,030**	7,030
Transferred to general fund	8	**(7,030)**	-
At the end of the financial year		-	7,030

* the transfer has been approved by the Sector Administrator.

10. TRAINING PATHWAYS FUND

Training Pathways fund was received under President's Challenge Fund - 2021 to help send the athletes for overseas competitions and related expenses and improve the athletes performance and skills acquisition.

	Note	**2026**	2025
		$	$
Movement during the financial year			
At the beginning of the financial year		-	203
Expenses incurred during the financial year	18	-	(203)
At the end of the financial year		-	-

11. YAN KIT COMMUNITY FUND

Yan Kit Community fund was received under Presidents Challenge Fund - 2022 to help set up Office, for renovation, purchase of furniture and equipment and manpower cost to run the project.

	Note	**2026**	2025
		$	$
Movement during the financial year			
At the beginning of the financial year		-	161
Expenses incurred during the financial year	18	-	(19,319)
Transferred from general fund	8	-	19,158
At the end of the financial year		-	-

12. IBD WORLD CHAMPIONSHIP FUND

IBD World Championship is a fund that was created to help sponsor the International Bowls for the Disabled to be held in South Africa in May 2024.

	Note	**2026**	2025
		$	$
Movement during the financial year			
At the beginning of the financial year		-	21,500
Expenses incurred during the financial year	18	-	(24,704)
Transferred from general fund	8	-	3,204
At the end of the financial year		-	-

13. PRESIDENT'S CHALLENGE FUND - 2019

The President's Challenge fund – 2019 is a fund that was allocated for part time staff to support the operations of the Society.

	Note	**2026**	2025
		$	$
Movement during the financial year			
At the beginning of the financial year		-	841
Expenses incurred during the financial year	18	-	(1,241)
Transferred from general fund	8	-	400
At the end of the financial year		-	-

14. PRESIDENT'S CHALLENGE FUND - 2023

The President's Challenge - 2023 is a fund that focuses on "caring for caregivers" and seeks to boost support for caregivers and fund programs by social service agencies that help and empower caregivers.

	Note	2026 $	2025 $ (Restated)
Movement during the financial year			
At the beginning of the financial year		**34,182**	112,320
Expenses incurred during the financial year	18	**(28,332)**	(78,138)
At the end of the financial year		**5,850**	34,182

15. PRESIDENT'S CHALLENGE FUND - 2024

The President's Challenge - 2024 is a fund that focuses on expansion of Organisation and Sport Training Programme and seeks to expand outreach to elderly, to train bowlers for excellence at competition and recruit new members.

	Note	2026 $	2025 $ (Restated)
Movement during the financial year			
At the beginning of the financial year		**116,298**	-
Income received during the financial year		-	125,000
Expenses incurred during the financial year	18	**(94,633)**	(8,702)
At the end of the financial year		**21,665**	116,298

16. PRESIDENT'S CHALLENGE FUND - 2025

The President's Challenge - 2025 is a fund that focuses on introducing the sport of short mat bowls to the physically challenged and elderly community.

	2026 $	2025 $
Movement during the financial year		
At the beginning of the financial year	-	-
Income received during the financial year	**63,000**	-
At the end of the financial year	**63,000**	-

17. INCOME

	2026	2025
	$	$
Coaching	**24,850**	12,950
Donations	**26,996**	45,441
Entry fee income	**18,495**	150
Subscription	**290**	440
	70,631	58,981

18. EXPENDITURES

		Unrestricted fund	Restricted funds			
		General Fund	President Challenge fund - 2023	President Challenge fund - 2024	Total restricted funds	Total funds
	Note	2026	2026	2026	2026	2026
		$	$	$	$	$
		(Note 8)	(Note 14)	(Note 15)		
Accommodation		457	-	-	-	457
Accounting fee		4,398	-	-	-	4,398
Allowance		452	-	-	-	452
Audit fee		3,879	-	-	-	3,879
Bank charges		523	-	-	-	523
Coaching fee		5,000	16,660	36,600	53,260	58,260
Depreciation of plant and equipment	4	1,176	-	212	212	1,388
Employee compensation						
CPF contribution		-	1,248	7,468	8,716	8,716
Salary		-	10,400	46,994	57,394	57,394
SDL		-	24	120	144	144
Event expenses		4,362	-	2,689	2,689	7,051
Entry fee		7,455	-	-	-	7,455
General expenses		3,688	-	-	-	3,688
Insurance		615	-	-	-	615
Meeting expenses		1,725	-	-	-	1,725
Media expenses		300	-	-	-	300
Medical expenses		90	-	-	-	90
Membership fees		463	-	-	-	463
Balance carried forward to next page		34,583	28,332	94,083	122,415	156,998

18. **EXPENDITURES** (Cont'd)

	Unrestricted fund	Restricted funds			
	General Fund	President Challenge fund - 2023	President Challenge fund - 2024	Total restricted funds	Total funds
	2026	2026	2026	2026	2026
	$	$	$	$	$
	(Note 8)	(Note 14)	(Note 15)		
Balance brought forward from previous page	34,583	28,332	94,083	122,415	156,998
Office supplies	62	-	-	-	62
Printing, stationery and courier	62	-	-	-	62
Prize and gift voucher	18,242	-	-	-	18,242
Purchase of T-shirts	4,253	-	-	-	4,253
Repair and maintenance	62	-	-	-	62
Subscriptions	2,000	-	-	-	2,000
Telephone	432	-	-	-	432
Tournament events expenses	75,073	-	500	500	75,573
Transport	2,930	-	50	50	2,980
Upkeep of office	725	-	-	-	725
Utilities charges	84	-	-	-	84
	138,508	28,332	94,633	122,965	261,473

18. EXPENDITURES (Cont'd)

	Note	Unrestricted fund	Restricted funds							
		General Fund	Training Pathways fund	Yan Kit Community fund	IBD World Championship fund	President Challenge fund - 2019	President Challenge fund - 2023	President Challenge fund - 2024	Total restricted funds	Total funds
		2025	2025	2025	2025	2025	2025	2025	2025	2025
		$	$	$	$	$	$	$	$	$
		(Note 8) (Restated)	(Note 10)	(Note 11)	(Note 12)	(Note 13)	(Note 14) (Restated)	(Note 15) (Restated)		
Accounting fee		6,406	-	-	-	-	-	-	-	6,406
Allowance		360	-	-	-	-	-	-	-	360
Audit fee		3,424	-	-	-	-	-	-	-	3,424
Bank charges		228	-	-	-	-	-	-	-	228
Coaching fee		16,800	-	-	-	-	16,040	-	16,040	32,840
Depreciation of plant and equipment	4	2,161	-	12,327	-	-	-	-	12,327	14,488
Employee compensation										
CPF contribution		2,015	-	576	-	99	4,478	-	5,153	7,168
Salary		2,477	-	6,400	-	1,096	36,017	8,702	52,215	54,692
SDL		101	-	16	-	4	32	-	52	153
Event expenses		18,603	-	-	-	-	1,610	-	1,610	20,213
Entry fee		445	-	-	-	-	-	-	-	445
General expenses		142	-	-	-	-	-	-	-	142
Insurance		3,367	-	-	-	-	-	-	-	3,367
Meeting expenses		3,015	-	-	-	-	-	-	-	3,015
Media expenses		638	-	-	-	-	-	-	-	638
Medical expenses		37	-	-	-	-	-	-	-	37
Membership fees		120	-	-	-	-	-	-	-	120
Balance carried forward to next page		60,339	-	19,319	-	1,199	58,177	8,702	87,397	147,736

18. EXPENDITURES (Cont'd)

	Unrestricted fund	Restricted funds							
	General Fund	Training Pathways fund	Yan Kit Community fund	IBD World Championship fund	President Challenge fund - 2019	President Challenge fund - 2023	President Challenge fund - 2024	Total restricted funds	Total funds
	2025	2025	2025	2025	2025	2025	2025	2025	2025
	$	$	$	$	$	$	$	$	$
	(Note 8) (Restated)	(Note 10)	(Note 11)	(Note 12)	(Note 13)	(Note 14) (Restated)	(Note 15) (Restated)		
Balance brought forward from previous page	60,339	-	19,319	-	1,199	58,177	8,702	87,397	147,736
Office supplies	64	-	-	-	-	-	-	-	64
Printing, stationery and courier	418	-	-	-	-	-	-	-	418
Prize and gift voucher	2,174	-	-	-	-	338	-	338	2,512
Purchase of lawn bowls and accessories	-	-	-	-	-	19,515	-	19,515	19,515
Repair and maintenance	1,016	-	-	-	-	-	-	-	1,016
Refund	10	-	-	-	-	-		-	10
Subscriptions	990	-	-	-	-	-	-	-	990
Telephone	776	-	-	-	-	-	-	-	776
Telegraphic transfer expenses	55	-	-	-	-	108	-	108	163
Token payment	540	-	-	-	-	-	-	-	540
Tournament events expenses	22,337	-	-	24,704	42	-	-	24,746	47,083
Travelling expenses	117	-	-	-	-	-	-	-	117
Training course	2,513	203	-	-	-	-	-	203	2,716
Transport	1,729	-	-	-	-	-	-	-	1,729
Upkeep of office	1,779	-	-	-	-	-	-	-	1,779
	94,857	203	19,319	24,704	1,241	78,138	8,702	132,307	227,164

19. DONATIONS

	2026	2025
	$	$
Tax exempt donations	9,150	36,031
Non-tax exempt donations	17,846	9,410
	26,996	45,441

The Society enjoys a concessionary tax treatment whereby qualifying donors are granted 2.5 times tax deduction for the donations made to the Society.

20. TAXATION

The Society is registered as a charity under the Charities Act 1994 with effect from 11 November 2017. By virtue of section 13(1)(zm) of the Income Tax Act 1947, the Society is exempted from income tax.

21. RELATED PARTY TRANSACTIONS

There were no related party transactions during the financial years ended 31 March 2026 and 2025.

22. OVERSEAS TRANSACTIONS

In addition to information disclosed elsewhere in the financial statements, the following expenditure and capital outlay remitted to, spent in, or benefit locations outside Singapore are as follows:

Countries	Nature of expenses	**2026**	2025
		$	$
China	Purchase of lawn bowls and accessories	-	5,609
Malaysia	Purchase of lawn bowls and accessories	-	13,907
Thailand	Tournament events expenses	-	12,284
South Africa	Tournament events expenses	-	12,553
		-	44,353

23. EMPLOYEES' REMUNERATION

None of the Society's employees were remunerated more than or equal to S$100,000 during the financial years ended 31 March 2026 and 2025.

24. FINANCIAL INSTRUMENTS

At the reporting date, the aggregate carrying amounts of financial assets at amortised cost and financial liability at amortised cost were as follows:

	Note	**2026**	2025
		$	$
Financial assets			
Trade receivables	5	-	3,000
Cash and bank balances	6	**234,642**	321,100
Financial assets at amortised cost		**234,642**	324,100
Financial liability			
Trade and other payables, representing **financial liability at amortised cost**	7	**13,951**	11,543

25. FAIR VALUE OF ASSETS AND LIABILITY

No financial assets or liability were measured at fair value as at financial year end.

The carrying amounts of financial assets and liability on the statement of financial position approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

The Management Committee consider that the carrying amounts of financial assets and liability recorded at amortised cost in the financial statements approximate their fair values.

26. FINANCIAL RISK MANAGEMENT

The key financial risk faced by the Society is credit risk and liquidity risk.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in financial loss to the Society.

The Society's exposure to credit risk arises mainly from cash and bank balances. The Society places its cash and bank balances with reputable financial institutions. The maximum exposure to credit risk at the reporting date is represented by the carrying amount of cash and bank balances in the statement of financial position.

The Society does not hold any collateral or other credit enhancements.

The Management Committee is responsible for setting the objectives and underlying principles of financial risk management for the Society. The management team then establishes the detailed policies such as risk identification, measurement and exposure limits.

26. FINANCIAL RISK MANAGEMENT (Cont'd)

Credit risk (cont'd)

The finance personnel measure actual exposures against the limits set and prepare regular reports for the review of the management team and the Management Committee. The information presented below is based on information received by key management.

Liquidity risk

Liquidity risk is the risk that the Society may encounter difficulties to settle or meet its financial obligations due to shortage of available funds. The Society's objective is to maintain sufficient level of cash and bank balances, and internally generated cash flows to finance its activities. The Society actively manages its operating cash flows and availability of funding so as to ensure that all repayment and funding needs are met.

All financial liabilities at the end of the reporting period are repayable within one year from the reporting date.

27. RESERVE POSITION AND POLICY

The Society's reserve position for financial year ended 31 March 2026 is as follows:

	2026 $	2025 $	Increase/ (Decrease) %
(A) Unrestricted fund			
General fund	**133,835**	156,025	(14%)
(B) Restricted funds			
Restricted funds	**90,515**	157,510	(43%)
(C) Total funds	**224,350**	313,535	
(D) Annual operating expenditure	**261,473**	227,164	15%
Ratio of funds to annual operating expenditure (A)/(D)	**0.51**	0.69	

Reference:

(C) Total funds include unrestricted, restricted/designated and endowment funds.

(D) Total annual operating expenditure includes expenses related to cost of charitable activities and governance and other operating and administration expenditure related to unrestricted funds.

27. RESERVE POSITION AND POLICY (Cont'd)

The Society's reserve policy is as follows:

The reserves of the Society provide financial stability and the means for the development of the Society's activities. The Management Committee intend to maintain the reserves at a level sufficient for its operating needs.

The Management Committee reviews the level of reserves regularly for the Society's continuing obligations.

28. PRIOR FINANCIAL YEAR ADJUSTMENTS

The Society incorrectly recognised restricted fund expenses under the general fund in prior years. In rectification of the errors, retrospective restatements have been made to correct the classification as below, together with other lines items that were affected.

The effects of the restatement on the financial statements amounts are as follows:

Statement of financial position as at 31 March 2025	As previously stated $	Prior financial year adjustments $	As restated $
Unrestricted fund			
General fund	93,083	62,942	156,025
Restricted funds			
President's Challenge fund - 2023	95,438	(61,256)	34,182
President's Challenge fund - 2024	117,984	(1,686)	116,298

29. PRIOR FINANCIAL YEAR RECLASSIFICATION

Retrospective representations have been made to reclassify prior year income. As a result, certain line items have been amended in the statement of financial activities. Comparative figures have been adjusted to conform to current year's presentation.

The effects of the representation on the Society's reported amounts are as follows:

Statement of financial activities as at 31 March 2025	As previously stated $	Prior financial year adjustments $	As restated $
Restricted funds			
Donation income	125,000	(125,000)	-
Restricted funds			
Government grants	-	125,000	125,000