

SVA Treasurer's Report 2021

26 March 2022

Presenter: Dr Kelvin Lim



Balance Sheet

- HLS Corporate Services Pte Ltd has been engaged to do the accounting.
- Auditors (Dr XY and Dr XY) has reviewed the accounts.
- Financial status remain stable.
- Current Assets increase by \$19,119.48 (from 2020).

		<u>ASSETS</u>	
		2021	2020
Current assets:			
Cash & cash equivalent		\$ 13.75	\$ 13.75
DBS Bank A/c 065 005949 5		\$ 231,870.83	\$ 235,567.03
Paypal		\$ 51,287.05	\$ 28,936.48
DBS Fixed Deposit		\$ 291,750.12	\$ 291,641.30
Prepayments		\$ 356.29	\$ -
Total current assets		\$ 575,278.04	\$ 556,158.56
Fixed assets:			
		\$ -	\$ -
Other assets:			
		\$ -	\$ -
		\$ 575,278.04	\$ 556,158.56
<u>LIABILITY AND SHAREHOLDER'S EQUITY</u>			
Current liabilities:			
Accrual		\$ 5,000.00	\$ 5,000.00
Total current liabilities		\$ 5,000.00	\$ 5,000.00
Long term liabilities:			
		\$ -	\$ -
Shareholder's equity:			
Retained Earnings / Loss		\$ 551,158.56	\$ 495,337.96
Profit (loss) for period		\$ 19,119.48	\$ 55,820.60
Total shareholder's equity		\$ 570,278.04	\$ 551,158.56
		\$ 575,278.04	\$ 556,158.56

Profit & Loss Accounts

for year ending December 31,
2021 and December 31, 2020

- No SVA paid events and conference incomes in 2021 which led to a reduction in revenue as compared to year 2020.
- Membership fees is constant.
- Website advertisement income has increased (~42%).
- Sponsorship – as part of SVA’s support with speakers for a regional AMR veterinary event

	2021	2020
Revenue:		
Membership Income	\$ 26,650.00	\$ 26,550.00
Website Advertisement Income	\$ 27,800.00	\$ 19,510.00
Conference Income	\$ -	\$ 9,020.00
Sponsorship	\$ 1,328.32	\$ -
Joining fee income	\$ 1,400.00	\$ 2,450.00
SVA Event	\$ -	\$ 27,900.00
	\$ 57,178.32	\$ 85,430.00
Cost of sales:		
Subscriptions	\$ 1,323.00	\$ 1,491.83
Gift / Sponsor	\$ 250.00	\$ -
	\$ 1,573.00	\$ 1,491.83
Gross profit	\$ 55,605.32	\$ 83,938.17
Costs and expenses:		
Accountancy fee	\$ 4,200.00	\$ 4,200.00
Bank Charges	\$ 195.98	\$ 152.00
Donation	\$ 850.00	\$ 1,200.00
General Expenses	\$ 13,946.76	\$ 2,492.47
Insurance	\$ 5,350.00	\$ 5,350.00
Meetings Events	\$ 1,653.75	\$ 1,151.04
Legal & Professional fees	\$ 1,154.90	\$ 1,154.90
Office Supplies	\$ -	\$ 62.18
Printing & stationery	\$ 70.00	\$ 70.00
Penalty	\$ -	\$ 293.45
Paypal Charges	\$ 3,499.43	\$ 3,535.36
PO Box	\$ -	\$ 214.00
Rental	\$ 899.32	\$ 727.15
Travelling expenses	\$ -	\$ 2,019.89
Transportation	\$ 84.05	\$ 754.75
	\$ 31,904.19	\$ 23,377.19
Earnings (loss) from operations	\$ 23,701.13	\$ 60,560.98
Other income and expenses:		
Other income	\$ -	\$ 554.76
Fixed Deposit Interest	\$ 108.82	\$ 573.94
	\$ 108.82	\$ 1,128.70
Earnings (loss) before income taxes	\$ 23,809.95	\$ 61,689.68
Income taxes:		
Income Tax Expense	\$ 4,690.47	\$ 5,869.08
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Net earnings (loss) for period	\$ 19,119.48	\$ 55,820.60

Profit & Loss Accounts

for year ending December 31,
2021 and December 31, 2020

- General Expenses increased.
 - Veterinary Education (\$6,482.94) accrued from year 2020 SVA conference
 - SVA Coffee Table Book – 2 Tranches (\$5,700)
- Gift / Sponsor (\$250) to Assisi Hospice in Dr Giam Choo Hoo's name
- Donations are constant. Line items include:
 - Temasek polytechnic book prize (\$600)
 - Refund for book sponsor (250)
- Meeting expenses are constant.

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