



SAF Veterans' League

Sharing Experiences, Inspiring Generations

A Branch of SAFRA

GENERAL & WELFARE FUNDS INCOME & EXPENDITURE STATEMENT (for FY23/24 ended 31 Mar 2024)

	FY23/24	FY22/23
	\$	\$
Income		
1. Bank Balance b/f from FY22/23	93,291.18	122,837.49
2. Members' Annual Subscription Fee 50% (SAFRA)	8,178.59	3,642.16
3. Reimbursement/Subsidies from SAFRA for Members Activities	14,764.49	4,449.49
4. Registration Fees to Participate in Members Activities	488.00	0.00
5. Reimbursement from JMPD for VECONAC Meetings Overseas	10,691.49	9,738.70
6. Proceeds from Sales of SAFVL Accessories	2,170.00	1,695.50
7. Rental of Veterans' Lounge	175.00	275.00
8. Reimbursement for Air Fares to Vietnam by Non-members	3,175.00	0.00
9. Members' Course Fees for Chinese Calligraphy Class	2,400.00	0.00
10. Transfer of Welfare Fund Balance on Closing the Welfare Account	8,172.84	0.00
11. Financial Adjustments	18,950.48	0.00
12. Donation to Welfare Fund	300.00	0.00
13. Donation to General Fund	0.00	5,000.00
Total Income	162,757.07	147,638.34
Less Operating Expenses		
1. Staff Salary Recovery	19,302.04	17,733.45
2. VECONAC Philippines WCM & EBM/GA Air Fares	10,672.70	7,685.00
3. VECONAC Philippines WCM & EBM/GA Accommodation	11,247.24	1,463.43
4. VECONAC Philippines WCM & EBM/GA Gifts	852.50	1,040.81
5. Bilateral Visits (to Vietnam)	18,870.00	239.45
6. Activities and Events:		
a) Membership Recruitment	4,330.80	0.00
b) Sports & Healthy Lifestyle	830.04	872.72
c) Social, Visits, Parades & Ceremonies	14,072.87	12,802.08
d) Corporate Communication	0.00	0.00
e) LifeLong Learning Defence	2,400.00	0.00
7. Annual Renewal of Zoom Subscription 23/24	0.00	239.51
8. VECONAC Annual Membership Fee For 2023 /Domain Name	1,424.49	1,442.66
9. WVF Annual Membership Fee for 2022 and 2023 (Discontinued wef 2022)	0.00	0.00
10. Administrative Expenses	5,065.27	10,958.24
11. Financial Charges and Fees	187.20	97.00
12. VECONAC Singapore 24 Expenditures (to be reimbursed from VECONAC Fund)	49,757.32	0.00
13. Welfare Expenses	902.85	

Total Operating Expense


139,915.32 54,574.35

Net Surplus as at End FY23/24

22,841.75 122,560.04

Prepared By :

Approved By :



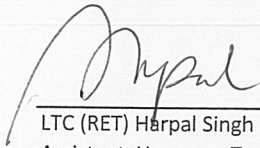
MAJ (RET) Frank Chang
Honorary Treasurer, SAFVL

Date: 15 May 2024



BG (RET) Winston Toh
President, SAFVL

Date: 15 May 2024



LTC (RET) Harpal Singh
Assistant Honorary Treasurer, SAFVL

Date: 15 May 2024



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GENERAL & WELFARE FUNDS

CASH FLOW

(for FY23/24 ended 31 Mar 2024)

	FY 23/24	FY 22/23
	\$	\$
Cash in Bank as at Beginning of FY (Opening Balance)	93,291.18	122,837.49
Plus (+) Total Receipt for FY23/24	69,465.89	24,800.85
Debit Note (Returned cheque not presented)	0.00	(200.00)
Less (-) Total Payment for FY23/24	(139,915.32)	(54,574.35)
Net Book Balance as at End of FY23/24	22,841.75	92,863.99
Plus (+) cheques issued in FY23/24 but not presented yet	4,455.96	504.64
Less (-) cheques issued in earlier FY but presented in FY23/24	(504.64)	(77.45)
Debit Note (Recovery cheque not presented)	100.00	0.00
Bank Balance as at End of FY (Closing Balance)	26,893.07	93,291.18
Less (-) cheques issued in previous FYs but not presented yet	0.00	0.00
Less (-) cheques issued in current FY but not presented yet	(4,455.96)	(504.64)
Accounts Receivable (from VECONAC S'pore Fund)	44,095.39	0.00
Available Funds (General & Welfare) as at End of FY23/24	66,532.50	92,786.54

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Approved By :

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GENERAL & WELFARE FUND

BALANCE SHEET

(for FY23/24 ended 31 Mar 2024)

	FY23/24	FY22/23
Current Assets :	\$	\$
Bank Balance	26,893.07	93,291.18
Other Receivables	49,757.32	4,337.95
Stocks	18,496.00	4,913.00
Total Current Assets (A)	95,146.39	102,542.13
Non-Current Assets :		
Fixed Assets	9,932.00	4,253.50
Total Non-Current Assets (B)	9,932.00	4,253.50
Total Assets (A) + (B)	105,078.39	106,795.63
Liabilities & Funds		
Unpresented Cheques	(4,455.96)	(504.64)
Other Liabilities	0.00	0.00
Total Liabilities	(4,455.96)	(504.64)
Net Asset Value	100,622.43	106,290.99

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