

HONORARY AUDITORS' REPORT

For the 12 Months ended
March 31, 2023

We have examined the accompanying Balance Sheet as of 31 March 2023, and the Income and Expenditure Statement for the year from 1 April 2022 to 31 March 2023 in accordance with the accounting policy and practices adopted by the NUS Business School Alumni Association ("Association").

We were unable to obtain sufficient evidence to identify the nature of the Accounts Payable (Event expenses) in the Association's Balance Sheet as of 31 March 2023 amounting to a credit balance of \$27,269 which has been carried forward from prior years.

In our opinion except for the credit balance mentioned above:

- (a) The Balance Sheet and Income and Expenditure Statement show fairly the state of financial affairs of the Association.
- (b) Proper accounts and records of the transactions and affairs of the Association are kept to show and explain all the Association's transactions and to disclose, with reasonable accuracy, the financial position of the Association.
- (c) The receipts and items of expenditure during the year have been in accordance with the Constitution of the Association.



Mr. Francis Chan
Honorary Auditor



Mr. Tan Gee Boon
Honorary Auditor
