

DAS INTERNATIONAL

Annual Report 2020-2021



DAS INTERNATIONAL

DAS International Services Ltd is a wholly-owned subsidiary of the Dyslexia Association of Singapore (DAS) and is part of the DAS Group of companies. DAS International Services builds upon the recognised experience, competence and expertise of DAS who has provided services to individuals with learning differences for more than 25 years. DAS International provides high-quality one-to-one specialist services to students in Singapore and the region who have a range of Specific Learning Differences, behavioural difficulties and developmental disorders so that they can achieve and reach their full potential.



Anaberta Oehlers-Jaen
Head of
DAS International

OUR SERVICES

Since its inception in 2011, DAS International has been providing one-to-one Specialist support for students with literacy and Maths challenges through a customised one to one programme. In response to demand DAS International has responded with new initiatives that aim to support students with Specific Learning Differences (SpLDs) in Singapore and the region.

Services provided by DAS International include:

- Specialist Tutoring
- Online Tutoring
- Regional Awareness
- Training
- Overseas Assessments

Specialist Tutoring

Specialist Tutoring offers an individualised problem-solving approach and is intended for students with SpLDs who seek or require one-to-one Specialist Tutoring. It adopts a problem-solving approach through the development of an individualised programme that aims to bridge the gaps in the child's learning.

The aim of Specialist Tutoring is to effectively support the development of each child. Each child is seen as an active, competent learner, especially children who have SpLDs, wanting and in need of a value-added programme / specialist support. It is individually tailored, based on the profile of the child obtained both externally through previous psychological reports or through our in-house psycho-educational assessments, and in consultation with parents and educators. Specialist Tutoring further supports the learning needs of our more challenged students who may have difficulty entering International schools in Singapore.

Speech and Language Therapy

The one-to-one Speech and Language Therapy with a focus primarily on oral / spoken language and work on improving children's listening, understanding, language and communication issues speaking, as well as social skills, all of which are critical components in the development of speech and language in children. As with Specialist Tutoring, DAS international Speech and Language therapy is determined by the student's individual needs and is skills based in nature.



NEW INITIATIVES

DAI Specialist Tutoring one to one service has expanded its line-up to include, Speech and Language Therapy, Curriculum Support, Maths, Chinese, Exam Skills. To highlight in particular, the Online Specialist tutoring for both overseas and Singapore based students was very well received by both parents and students during the Covid-19 circuit breaker in 2020.

During the Circuit Breaker in 2020, we saw 29 students continue to receive Online tutoring versus the enrolment of 42 students. This allowed for the least disruption and continued support for our students.

Feedback from parents and students remained positive with nearly 17 continuing to remain on Online despite the face to face sessions resuming in June. As at 31st March, we had 12 students receiving Online Specialist Tutoring. The Covid-19 had allowed for more options for our students both in Singapore and the region.

Supporting the community during the Covid-19



Hosted our first International Online Forum "Learning Amidst a Pandemic" on the 5th of October. This timely dialogue in response to Covid-19, and support for students with SpLD's was very well received with over 500 attendees.

The impressive and diverse line up of panellists shared their invaluable experiences during these challenging Covid-19 pandemic. Our panelists included Dr Kristiantini Dewi president of the Indonesia Dyslexia Association, Ms Mandy Nayton CEO Dyslexia SPELD Foundation (DSF), Ms Masarrat Khan Chief Executive Officer Maharashtra Dyslexia Association (MDA), Mr D Chandrasakhar Founder and President Madras Dyslexia Association Ms Phyllis Munyi Dyslexia Organisation Kenya and Ms Geetha Shanta Ram our DAS Director of SpLD Assessment Services, English Language and Literacy Division & Staff Professional Development The forum was moderated by Mr Edmen Leong (Director of the Specialised Educational Services)

The robust discussion during the forum centered around the following topics:

1. Staff Professional Development for the switch to home-based lessons during COVID
2. Financial challenges for dyslexia remediation during the pandemic
3. Educational Resources required for Online Learning
4. Parents as collaborators in learning during COVID
5. Social-Emotional and Behavioural Needs of Students/Parents and Teachers
6. Measuring the effectiveness of the home-based Learning environment

500 attendees



Student and Teacher numbers

17 Specialist teachers
2 Speech-Language teachers

87 students



84 students attended Specialist Tutoring and 3 attended one-to-one Speech and Language Therapy.

Student Profiles

Out of 87 students, 30 students attend international schools and 57 student attend Ministry of Education Schools.

Dyslexia	16
Dyslexia / Maths Learning Difficulties	12
Dyslexia / Speech & Language Impairment / Dyspraxia	19
Speech & Language Impairment	
Autism	3
Dyslexia / Autism	5
Dyslexia / ADHD	12

Sources of Referral

DAS International receives referrals from different sources. The number of students for each referral source is:

- DAS Specialised Educational Services and Specialised Assessment Services: 20 students
- Friends and Relatives: 12 students
- School Teachers: 20 students
- Website: 35 students

How did DAS International support our specialist teachers, students & parents during the Covid-19 lockdown?

DAS International provided the same one-to-one customised learning they received in person through our Online Specialist Tutoring but stepping up even more in supporting our parents who had to manage the home based learning their children experienced. This provided ongoing and much needed support for our students. Students and parents were also shown how to navigate the "new mode of delivery" which was via the Zoom platform with non-paying trial lessons. This was important to ensure that the online mode was suitable for the child and that the parents were also confident and appreciated the trials.

Specialists teachers also shared tips for parents via video blogs that aimed to encourage and provide much needed tip to continue Online tutoring for your children in order to not disrupt their learning.

Preparing our specialist teachers for the conversion to online teaching

As our specialist teachers moved to the online mode of teachers, they were also supported through in-service training on delivery of Online lessons. Insets were conducted and teachers were shown how to use the: Zoom platform and create a secure a safe and secure space for learning for our students.

Maximising various options and resources available for the Specialist Teachers to tackle the COVID-19 situation in Singapore. We explored with various digital tools, virtual services and best practices of online teaching to give our students a personalised learning experience. We strive to continue enhancing the learner experience in online classes through maintaining continued social presence and multi-sensory learning and interaction

Advisory to parents coming into Singapore

DAS International receives requests from our overseas clients prior to coming to Singapore as they seek out information on international schools that could support their child who may have a Specific Learning Difference. Children from Europe, the US, Canada, India and more can spend part of their school years in International Schools in Southeast Asia. Mostly the schools are very good and offer a wide range of extracurricular and after school activities. Their broader varied experience and a developed or otherwise learned bilingualism, moulds them to attain citizenship of the world through their exposure. But it's not always easy for them. The child has a lot of choices to make. Typical kids find it hard to adjust when changing schools and environments, what more a child with an SpLd. To cross the barriers of social acceptance it is often difficult in the author's experience, when coupled with the academic challenges they may face due to their SpLd. If the academic challenges can be smoothed out from the start then the child with a learning difference could transition more gently into the new school.

We aim to provide parents with the following in order to assist the families in finding the school that best fits the needs of child and family

- Listing of International schools that have provision for students with Specific Learning differences for parents to contact
- Will the school accept the child's psychological report is a question parents need to ask and to disclose to the school
- Is the school able to accommodate their child based on the learning needs of the child
- Does the school have a trial day whereby they meet the family and the child spends a day at the school whereby informed observations can be made by the special needs teacher.
- Talking to the special education teacher is important as the parent is able to share their concerns and at the same time questions can be clarified by both parties.
- Would the parent like to consider Specialist support, DAS International will meet and share with the parents the range of programmes that are available to their child from Speech and Language therapy to Specialist tutoring in the area of Numeracy, Literacy, Exam preparation



FEEDBACK FROM PARENTS ABOUT ONLINE TUTORING EXPERIENCE

Samunn, Senior Educational Therapist/Tutor teaching a student in New Zealand



Thank you! I can tell you one other thing, continuing to be there for families IS an essential service! I came to you because the centre in New Zealand was in slow mode. But life doesn't stop because of Covid. The lessons seem to be going well. I can see my son is relaxed and he told me he was starting to understand it. Forward is the only way..... Finding your centre and being treated with such respect and dignity has been our marvellous Easter gift

DAS International Parent in New Zealand

To Ms Shilpa Madane, Educational Therapist and Senior Specialist Tutor



I enjoy these lessons. Actually, having fun. Not only is it smooth but enjoyable. I think it will be good to do online always!"

Aaron Ms Shilpa's student

As long as there has not been any security breaches we are good. I have not been checking on Sam, just trusting him on his conduct and lessons with you. Thank you so much for your patience and encouragement.

DAS International Parent

A big thank you, Ms Anupama Selarka, Educational Therapist/Tutor



Dear Ms Anupama Thank you so much for your support. We particularly appreciate

- Your flexible approach to timings
- The 15-30 minutes early start helped my daughter tremendously in preparing for the day and relieving stress
- At the same time you have ensured that she has to work on / complete independently certain of the tasks

You stepping in has been immensely helpful, effective and efficient. And this translated in her being able to adapt to Learning from home in an actually quite seamless manner. So, a big thank you from the bottom of our hearts .

Alice and John DAS International Parents

To Ms Bhavani Jeganathan, Educational Therapist



Dear Bhavani, thanks you have been absolutely wonderful to work with in bringing out the best in Steven.

DAS International Parent

DAS INTERNATIONAL SERVICES LTD.
(Registration No:201111119G)

DIRECTORS' STATEMENT AND FINANCIAL STATEMENTS

FOR THE REPORTING YEAR ENDED 31 MARCH 2021

DAS International Services Ltd.
(Incorporated in Singapore)

Directors' Statement and Financial Statements
For the reporting year ended 31 MARCH 2021

Contents

	Page
Directors' Statement	1
Independent Auditor's Report	3
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the Financial Statements	9

DAS INTERNATIONAL SERVICES LTD.

DIRECTORS' STATEMENT FOR THE REPORTING YEAR ENDED 31 MARCH 2021

The directors are pleased to present their statement to the member together with the audited financial statements of the Company for the reporting year ended 31 March 2021.

1. OPINION OF THE DIRECTORS

In the opinion of the directors,

- (a) the financial statements of the Company are drawn up so as to give a true and fair view of the financial position of the Company as at 31 March 2021 and the financial performance and cash flows of the Company for the reporting year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. DIRECTORS

The directors of the Company in office at the date of this statement are:

Lee Siew Pin Eric
Lee Siang
Kaka Singh s/o Dalip Singh
Kwek Yiu Wing Kevin
Tan Guan Hiang

3. ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

The Company is a company limited by guarantee and has no share capital.

4. DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

There were no shares and debentures of the Company issued at the end of the reporting year as the Company is limited by guarantee.

5. SHARE OPTIONS

There were no share options or unissued shares under option.

DAS INTERNATIONAL SERVICES LTD.

**DIRECTORS' STATEMENT
FOR THE REPORTING YEAR ENDED 31 MARCH 2021 (CONT'D)**

6. AUDITOR

RT LLP has expressed its willingness to accept re-appointment as auditor.

On behalf of the Board of Directors



Lee Siew Pin Eric
Director



Lee Siang
Director

Singapore, 25 August 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF DAS INTERNATIONAL SERVICES LTD.
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of DAS International Services Ltd. (the "Company"), which comprise the balance sheet as at 31 March 2021, and the statement of financial activities 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 Companies Act, Chapter 50 (the "Companies Act"), the Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS") so as to give a true and fair view of the financial position of the Company as at 31 March 2021 and of the financial performance and cash flows of the Company 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 Company 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 comprises the Directors' Statement set out on page 1 to 2.

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

RT LLP
Chartered Accountants
UEN : T08LLO811J

RT ASEAN Pte Ltd
Head Office
UEN : 201537050N

RT Advisory Pte Ltd
UEN : 201510979W

RT Links Pte Ltd
UEN : 201542866E

RT Academy Pte Ltd
UEN : 201527798R

RT International Advisory Pte Ltd
UEN : 201726206W

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF DAS INTERNATIONAL SERVICES LTD.
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 (CONT'D)**

Other Information (cont'd)

In connection with our audit of the financial statements, our responsibilities 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 Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Companies Act, the Charities Act and Regulations and CAS, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

Auditor's Responsibility 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:

- (a) 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.
- (b) 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 Company's internal control.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF DAS INTERNATIONAL SERVICES LTD.
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 (CONT'D)**

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

- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (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 Company'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 Company to cease to continue as a going concern.
- (e) 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, the accounting and other records required to be kept by the Company have been properly kept in accordance with the provisions of the Companies Act, and the Charities Act and Regulations.



RT LLP
Public Accountants and
Chartered Accountants

Singapore, 25 August 2021

DAS INTERNATIONAL SERVICES LTD.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE REPORTING YEAR ENDED 31 MARCH 2021**

	Note	<u>2021</u> \$	<u>2020</u> \$
INCOME			
Income from charitable activities	3	276,775	350,352
		<hr/>	<hr/>
EXPENDITURES			
Charitable activities	4	260,478	268,613
Governance costs		2,800	2,650
		<hr/>	<hr/>
Total expenditures		263,278	271,263
		<hr/>	<hr/>
Net income before return of grant		13,497	79,089
Return of grant to parent	10	15,000	210,000
		<hr/>	<hr/>
Net loss		(1,503)	(130,911)
		<hr/> <hr/>	<hr/> <hr/>
Reconciliation of funds			
Total funds brought forward		85,358	216,269
		<hr/> <hr/>	<hr/> <hr/>
Total funds carried forward		83,855	85,358
		<hr/> <hr/>	<hr/> <hr/>

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

DAS INTERNATIONAL SERVICES LTD.**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	<u>2021</u> \$	<u>2020</u> \$
ASSETS			
Current assets			
Trade and other receivables	5	5,426	16,354
Cash and bank balances		193,859	229,180
		<u>199,285</u>	<u>245,534</u>
Non-current asset			
Plant and equipment	6	2,281	3,030
		<u>201,566</u>	<u>248,564</u>
Total assets			
LIABILITIES			
Current liabilities			
Trade and other payables	7	54,347	106,309
Other liabilities	8	63,364	56,897
		<u>117,711</u>	<u>163,206</u>
Total liabilities			
NET ASSETS		<u>83,855</u>	<u>85,358</u>
FUND			
General fund	9	83,855	85,358
TOTAL FUND		<u>83,855</u>	<u>85,358</u>

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

DAS INTERNATIONAL SERVICES LTD.**STATEMENT OF CASH FLOWS
FOR THE REPORTING YEAR ENDED 31 MARCH 2021**

	<u>Note</u>	<u>2021</u> \$	<u>2020</u> \$
Operating activities			
Net income before return of grant		13,497	79,089
Adjustments for:			
Depreciation of plant and equipment	6	749	749
Increase in operating cash flows before changes in working capital		14,246	79,838
Decrease/(increase) in trade and other receivables		10,928	(201)
(Decrease)/increase in trade and other payables		(51,962)	95,449
Increase in other liabilities		6,467	4,704
Net cash flows (used in)/generated from operating activities		(20,321)	179,790
Investing activities			
Purchase of plant and equipment	6	-	(3,745)
Net cash flows used in investing activities		-	(3,745)
Financing activities			
Return of grant to Parent	10	(15,000)	(210,000)
Net cash flows used in financing activities		(15,000)	(210,000)
Net decrease in cash and cash equivalents		(35,321)	(33,955)
Cash and cash equivalents at the beginning of the reporting year		229,180	263,135
Cash and cash equivalents at the end of the reporting year		193,859	229,180

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

DAS INTERNATIONAL SERVICES LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING YEAR ENDED 31 MARCH 2021

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

1. GENERAL

The Company is a public company limited by guarantee, and is domiciled and incorporated in Singapore. The Company is registered as a charity under the Charities Act, Chapter 37 with effect from 14 November 2012. Accordingly, the Company is exempt from income tax. The Company is not an institution of public character.

The principal activities are those of the provision of assessments and professional services to students in Singapore and the region who have a range of Specific Learning Differences, behavioural difficulties and developmental disorders.

The Company's registered office and its principal place of business is at 73, Bukit Timah Road, #05-01 Rex House, Singapore 229832.

Each member of the Company has undertaken to contribute such amounts not exceeding \$100 to the assets of the Company in the event the Company is wound up and the monies are required for payment of the liabilities of the Company. The Company had one member at the end of the reporting year.

The financial statements of the Company for the reporting year ended 31 March 2021 were authorised for issue in accordance with a resolution of the directors dated on the date of the Directors' Statement.

2. SIGNIFICANT ACCOUNTING POLICIES

(I) Basis of preparation

The financial statements, which are expressed in Singapore Dollar ('\$'), have been prepared in accordance with the provisions of the Singapore Companies Act, Chapter 50 (the "Act"), Charities Act, Chapter 37 and other relevant regulations (the "Charities Act and Regulations") and Charities Accounting Standard ("CAS"). The financial statements have been prepared under the historical cost basis, except where a CAS requires an alternative treatment (such as fair values) as disclosed and where appropriate in these financial statements.

The preparation of financial statements in conformity with CAS requires management to exercise its judgement in the process of applying the Company's accounting policies. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting year. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

DAS INTERNATIONAL SERVICES LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING YEAR ENDED 31 MARCH 2021

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(II) Significant accounting policies

(a) Currency Translation

Functional and Presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operate (the "functional currency"). The financial statements are presented in Singapore Dollars ("\$"), which is the Company's functional and presentation currency, as it best reflects the economic substance of the underlying events and circumstances relevant to the Company.

Transactions and balances

Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates at the dates of the transactions. Currency translation differences from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies at the closing rates at the end of the financial period are recognised in the statements of financial activities.

(b) Revenue recognition

Revenue is presented, net of goods and services tax, rebates and discounts. The Company recognises revenue when the amount of revenue and related cost can be reliably measured, when it is probable that future economic benefits will flow to the Company and when the specific criteria for the Company's activities are met. Revenue from rendering of services are recognised when the services are rendered to customers. Course fees are recognised over the period when the courses are conducted.

(c) Expenditures

All expenditures are classified under headings that aggregate all cost related to that activity.

Charitable Activities

Expenditure on charitable activities comprises all costs incurred in the pursuit of the charitable objects of the Company. Those costs, where not wholly attributable, are apportioned between the categories of charitable expenditure. The total costs of each category of charitable expenditure therefore include an apportionment of support cost, where possible.

DAS INTERNATIONAL SERVICES LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING YEAR ENDED 31 MARCH 2021

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(II) Significant accounting policies (Cont'd)

(c) Expenditures (Cont'd)

Governance Costs

Governance costs include the costs of governance arrangements, which relate to the general running of the Company as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. Expenditure on the governance of the Company will normally include both direct and related support costs which include internal and external audit, apportioned manpower costs and general costs in supporting the governance activities, legal advice for governing board members, and costs associated with constitutional and statutory requirements.

(d) Plant and equipment

Plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation.

The cost of an item of plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation on plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

	<u>Useful lives</u>
Equipment and furniture	3 years
Software	5 years

The residual values, estimated useful lives and depreciation method of plant and equipment are reviewed and adjusted as appropriate, at the end of each reporting year.

Fully depreciated assets still in use are retained in the financial statements.

(e) Fund accounting

Income and expenditure relating to the main activities of the Company are accounted for through the General Fund in the statement of financial activities. Income and expenditure relating to funds set up for contributions received and expenditure incurred for specific purposes are accounted for through the Restricted Funds in the statement of financial activities.

DAS INTERNATIONAL SERVICES LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING YEAR ENDED 31 MARCH 2021

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(II) Significant accounting policies (Cont'd)

(f) Financial assets and financial liabilities

Financial assets and financial liabilities are recognised and initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss).

All receivables are on the basis of agreed credit terms and do not bear interest unless stated otherwise. Interest bearing receivables are not subsequently measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in profit or loss. Trade payables are obligations on the basis of normal credit terms and do not bear interest. Interest bearing liabilities are subsequently measured at amortised cost using the effective interest method.

3. INCOME FROM CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2020</u>
	\$	\$
Course fees	<u>276,775</u>	<u>350,352</u>

4. EXPENDITURES – CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2020</u>
	\$	\$
Depreciation of plant and equipment (Note 6)	749	749
Insurance	2,274	2,274
Printing and supplies	70	132
Administrative expenses (Note 10)	50,738	37,479
Trainer fees and other related costs	199,272	224,117
Other expenses	7,375	3,637
Course expenditures	-	225
	<u>260,478</u>	<u>268,613</u>

DAS INTERNATIONAL SERVICES LTD.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE REPORTING YEAR ENDED 31 MARCH 2021**

5. TRADE AND OTHER RECEIVABLES

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Trade receivables</u>		
Outside parties	2,010	13,012
	<hr/>	<hr/>
<u>Other receivables:</u>		
Prepayments	3,416	3,342
	<hr/>	<hr/>
	3,416	3,342
	<hr/>	<hr/>
Trade and other receivables	5,426	16,354
	<hr/>	<hr/>

6. PLANT AND EQUIPMENT

	<u>Equipment and furniture</u>	<u>Software</u>	<u>Total</u>
	\$	\$	\$
Cost:			
As at 1 April 2019	23,309	9,331	32,640
Assets written off	-	3,745	3,745
As at 31 March 2020	<hr/>	<hr/>	<hr/>
	23,309	13,076	36,385
Additions	-	-	-
As at 31 March 2021	<hr/>	<hr/>	<hr/>
	23,309	13,076	36,385
	<hr/>	<hr/>	<hr/>
Accumulated depreciation:			
As at 1 April 2019	23,286	9,320	32,606
Assets written off	-	749	749
As at 31 March 2020	<hr/>	<hr/>	<hr/>
	23,286	10,069	33,355
Depreciation charge (Note 4)	-	749	749
As at 31 March 2021	<hr/>	<hr/>	<hr/>
	23,286	10,818	34,104
	<hr/>	<hr/>	<hr/>
Carrying amount:			
As at 31 March 2021	<hr/>	<hr/>	<hr/>
	23	2,258	2,281
As at 31 March 2020	<hr/>	<hr/>	<hr/>
	23	3,007	3,030
	<hr/>	<hr/>	<hr/>

DAS INTERNATIONAL SERVICES LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING YEAR ENDED 31 MARCH 2021

7. TRADE AND OTHER PAYABLES

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Trade payables</u>		
Accruals	3,182	4,146
Goods and services tax payable	7,006	6,165
	<u>10,188</u>	<u>10,311</u>
<u>Other payables</u>		
Amount owing to Parent	38,273	93,108
Other accruals	5,886	2,890
	<u>44,159</u>	<u>95,998</u>
Trade and other payables	<u>54,347</u>	<u>106,309</u>

8. OTHER LIABILITIES

	<u>2021</u>	<u>2020</u>
	\$	\$
Advance billings	<u>63,364</u>	<u>56,897</u>

9. GENERAL FUND

The general fund is used for the general purposes of the Company.

10. RELATED PARTY TRANSACTIONS

The Company is a subsidiary of the Dyslexia Association of Singapore (“Parent”), which is a Society registered in Singapore and is also registered as an institution of a public character.

All trustees/office bearers (except for the full time employees), or people connected with them, do not receive remuneration, or other benefits, from the Company for which they are responsible, or from institutions connected with the Company.

Related company in these financial statements refer only to the subsidiary of the Parent.

The related party balances are unsecured, interest-free, unless stated otherwise, and subject to the normal credit terms of the respective parties and are repayable on demand.

There are transactions and arrangements between the Company and members of the group and the effects of these on the basis determined between the parties are reflected in these financial statements.

DAS INTERNATIONAL SERVICES LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING YEAR ENDED 31 MARCH 2021

10. RELATED PARTY TRANSACTIONS (CONT'D)

In addition to the related party information disclosed elsewhere in the financial statements, the Company had the following significant related party transactions:

(a) Significant transactions with the Parent

	<u>2021</u>	<u>2020</u>
	\$	\$
Course fees charged by the Parent	16,702	1,373
Administrative expenses charged by the Parent (Note 4)	50,738	37,479
Trainer fees charged by the Parent	181,784	195,500
Insurance and administrative expenses charged out by the Parent to the Company	7,136	6,390
Return of grant received in prior years to Parent *	15,000	210,000
Amounts paid out and settlement of liabilities on behalf of the Company	<u>311,324</u>	<u>155,733</u>

* Return of grant to Parent is in relation to the grant given by the Parent to the Company in 2012 and 2013 to enable the Company to undertake programmes of work identified by the Parent as necessary to meet the Group's objectives. For information only, the balance of grants to be returned after the total return of \$290,000 to parent as at reporting date amounts to \$510,000.

(b) Significant transactions with a related company

	<u>2021</u>	<u>2020</u>
	\$	\$
Repayment from the Related Company for course fees collected by the Related Company on behalf of the Company	<u>-</u>	<u>7,384</u>

(c) Significant transactions with a related party

Professional fees paid to a firm of which a director is a member amounted to \$4,130 (2020: \$1,850).

11. IMPACT OF COVID-19

Management has reviewed the estimated potential impact and plausible downside scenarios, along with its responses because of the Covid-19 pandemic. No material uncertainties were identified in connection with the reporting entity's ability to continue in operational existence for the foreseeable future.