

**DUTCH CHAMBER OF COMMERCE SINGAPORE**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023**

	Note	2023 S\$	2022 S\$
<b>MEMBERS' FUND</b>			
Accumulated fund	(3)	195,333	213,608
		=====	=====
Represented by:			
<b>PLANT &amp; EQUIPMENT</b>	(4)	5,984	1,201
<b>CURRENT ASSETS</b>			
Membership fee receivables	(5)	100,185	207,124
Other receivables	(6)	1,800	3,060
Cash & cash equivalents	(8)	330,336	259,059
		432,321	469,243
less :			
<b>CURRENT LIABILITIES</b>			
Membership fee received in advance		226,272	236,581
Other payables	(7)	15,898	19,453
Provision for income tax		802	802
		242,972	256,836
<b>NET CURRENT ASSETS</b>		189,349	212,407
		-----	-----
<b>TOTAL NET ASSETS</b>		195,333	213,608
		=====	=====


**STATEMENT BY THE BOARD MEMBERS**

In the opinion of the Board Members, the financial statement of Dutch Chamber of Commerce Singapore, together with notes thereon, are drawn up so as to exhibit a true and fair view of the financial position of Dutch Chamber of Commerce Singapore as at 31 December 2023 and of the financial performance and cash flows for the year then ended.

Signed in Singapore on 21 March 2024

On behalf of Board Members

  
\_\_\_\_\_  
Godelieve van Dooren  
President

  
\_\_\_\_\_  
Serge Krol  
Treasurer

**DUTCH CHAMBER OF COMMERCE SINGAPORE**

**INCOME & EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 S\$	2022 S\$
<b>INCOME</b>			
Membership fee income	(9)	230,603	220,334
Events & seminars	(9)	205,508	159,069
		436,111	379,403
Add: Other income		-	223
		436,111	379,626
<b>Less:</b>			
<b>EXPENDITURE</b>			
Accounting fee		32,500	11,475
Allowance for expected credit losses – current year		-	2,502
– written back		(3,250)	-
Audit fee		5,000	5,000
Bank charges		3,032	1,899
Conference/seminar expenses		194,286	156,091
CPF		2,968	1,869
Depreciation of plant & equipment		3,131	2,142
Entertainment		2,112	-
Fines & penalties		-	1,000
General expenses		7,388	7,955
Insurance		8,205	-
Lease expense		17,460	9,000
Marketing expenses		100	8,396
Membership subscription		8,926	5,030
Postage & courier		17	44
Printing & stationery		728	294
Professional fee		-	7,930
Salary & bonus		161,964	133,364
SDL		336	336
Staff welfare		3,421	3,865
Tax fee		300	300
Telephone & fax		26	-
Transport		86	55
Website design and development		5,650	10,380
		454,386	368,927
<b>(DEFICIT)/SURPLUS before income tax</b>		(18,275)	10,699
Less: <b>INCOME TAX</b>	(10)	-	(819)
<b>(DEFICIT)/SURPLUS for the year</b>		(18,275)	9,880