

ENABLING LEADERSHIP LIMITED
(A Company Limited by Guarantee)
(Company Registration No: 2017-15534-D)

ACCOUNTS AND REPORTS

For the financial year ended

30 June 2022

CONTENTS

	Page
DIRECTORS' STATEMENT	1 - 2
INDEPENDENT AUDITOR'S REPORT	3 - 5
STATEMENT OF FINANCIAL POSITION	6
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	7
STATEMENT OF CHANGES IN FUNDS	8
STATEMENT OF CASH FLOWS	9
NOTES TO THE FINANCIAL STATEMENTS	10 – 21

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' STATEMENT

For the financial year ended 30 June 2022

The directors present their report together with the audited financial statements of the Company for the financial year ended 30 June 2022.

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 30 June 2022 and the financial performance, changes in fund and cash flows of the Company for the 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:

UMA NATARAJAN
ASHISH WADHWANI
SANGEET BEDI

3. Other matter

The company is limited by guarantee, matters relating to the interest of shares, debentures or share options are not applicable.

4. Auditor

Messrs STRAITS ASSURANCE PAC has expressed their willingness to accept re-appointment as auditors.

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' STATEMENT

For the financial year ended 30 June 2022

On behalf of the Board of Directors

Uma Natarajan

UMA NATARAJAN
Director

Ashish Wadhwani

ASHISH WADHWANI
Director

Dated: 16 DEC 2022

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ENABLING LEADERSHIP LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Enabling Leadership Limited, which comprise the statement of financial position as at 30 June 2022, and the statement of income and expenditure, statement of changes in fund 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 1967 (the Act) and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 30 June 2022 and of the financial performance, changes in fund 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.

In connection with our audit of the financial statements, our responsibility 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 had 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ENABLING LEADERSHIP LIMITED**

Report on the Audit of the Financial Statements (Continued)

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 Act and FRSs, 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 Responsibilities 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:

- 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.
- 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 MEMBERS OF ENABLING LEADERSHIP LIMITED**

Report on the Audit of the Financial Statements (Continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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 by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Straits Assurance PAC

STRAITS ASSURANCE PAC

Public Accountants and Chartered Accountants

Singapore

NYC/SAPAC

Dated:

16 DEC 2022

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ACCUMULATED FUND			
		74,061	1,592
		<u>74,061</u>	<u>1,592</u>
Represented by:			
CURRENT ASSETS			
Prepayments	5	1,217	-
Cash and Cash Equivalents	6	100,516	10,405
		<u>101,733</u>	<u>10,405</u>
CURRENT LIABILITIES			
Accruals	7	27,672	8,813
		<u>27,672</u>	<u>8,813</u>
Net Current Assets		<u>74,061</u>	<u>1,592</u>

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

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Donation received		170,184	18,490
Other income		-	25,026
Less: Administrative expenses		(1,300)	(1,300)
Less: Other operating expenses		<u>(96,415)</u>	<u>(16,439)</u>
Profit for the financial year before taxation		72,469	25,777
Less: Taxation	4	<u>-</u>	<u>-</u>
Profit for the financial year after taxation		72,469	25,777
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the financial year		<u>72,469</u>	<u>25,777</u>

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

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CHANGES IN FUNDS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

	Accumulated Fund \$	Total \$
As at 1 July 2020	(24,185)	(24,185)
Total comprehensive income for the financial year	<u>25,777</u>	<u>25,777</u>
As at 30 June 2021	1,592	1,592
Total comprehensive income for the financial year	<u>72,469</u>	<u>72,469</u>
As at 30 June 2022	<u>74,061</u>	<u>74,061</u>

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

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the financial year before taxation		<u>72,469</u>	<u>25,777</u>
Operating cash flow before working capital changes		72,469	25,777
(Increase) in prepayments		(1,217)	-
Increase / (Decrease) in accruals		18,859	(17,513)
		<u>17,642</u>	<u>(17,513)</u>
Net cash generated from operating activities		<u>90,111</u>	<u>8,264</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS		90,111	8,264
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		<u>10,405</u>	<u>2,141</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	6	<u>100,516</u>	<u>10,405</u>

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

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (“FRS”). These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Company’s accounting policies. It also requires the use of certain critical accounting estimates and assumptions. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note (c).

b) ADOPTION OF NEW AND AMENDED STANDARDS AND INTERPRETATIONS

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Company has adopted all the new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 July 2021. The adoption of these standards did not have any material effect on the financial performance or position of the Company.

Standards issued but not yet effective

The Company has not adopted the following standards applicable to the Company that have been issued but not yet effective:

Description	Effective date for annual periods beginning on or after
Amendments to FRS 1 <i>Presentation of Financial Statements</i> : Classification of Liabilities as Current or Non-current	1 January 2023

**ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

**b) ADOPTION OF NEW AND AMENDED STANDARDS AND
INTERPRETATIONS (CONTINUED)**

Description	Effective date for annual periods beginning on or after
Amendments to FRS 1 Presentation of Financial Statements and FRS Practice Statement 2: Disclosure of Account Policies	1 January 2023
Amendments to FRS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023

The directors expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application

**c) CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND
JUDGEMENTS**

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

c) CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS (CONTINUED)

(i) Income taxes

The Company is subjected to income taxes in Singapore. Significant judgement is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the period in which such determination is made.

Key sources of estimation uncertainty

Key assumptions concerning the future, and key sources of estimation uncertainty at the statement of financial position date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

d) FINANCIAL ASSETS

Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial assets.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed off in profit or loss

Trade receivables are measure at the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties, if the trade receivables do not contain a significant financing component at initial recognition.

**ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

d) FINANCIAL ASSETS (CONTINUED)

Subsequent measurement

i) Investments in debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are amortised cost, FVOCI and FVPL. The Company only has debt instruments at amortised cost.

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

Derecognition and measurement

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instruments is recognised in profit and loss.

e) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of cash at bank placed with creditworthy financial institution.

f) FINANCIAL LIABILITIES

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

f) FINANCIAL LIABILITIES (CONTINUED)

All financial liabilities are recognised initially at fair value, plus in the case of financial liabilities not at FVPL, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at FVPL are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Such financial liabilities comprise of trade and other payables, and lease liability.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognised in profit and loss.

g) IMPAIRMENT OF FINANCIAL ASSETS

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at FVPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

**ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

g) IMPAIRMENT OF FINANCIAL ASSETS (CONTINUED)

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

The Company consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

h) REVENUE RECOGNITION

Donation received is recognised when those of charitable and other supporting activities that it is probable that the economic benefits associated with the transaction will flow to the Company.

i) TAXATION

Tax expense is determined on the basis of tax effect accounting, using the liability method, and it is applied to all significant temporary differences arising between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit, except that a debit to the deferred tax balance is not carried forward unless there is a reasonable expectation of realisation and the potential tax saving relating to a tax loss carry forward and unutilised capital allowances is not recorded as an asset.

Deferred tax is calculated at the tax rates that are expected to apply to the year when the assets are realised or the liability is settled. Deferred tax is charged or credited to the statement of comprehensive income. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same tax authority.

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

j) FOREIGN CURRENCIES TRANSACTIONS AND BALANCES

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 operates (the “functional currency”). The financial statements of the Company are presented in Singapore Dollar which is the functional currency of the Company.

Transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Company and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

k) PROVISIONS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at management’s best estimate of the expenditure required to settle the present obligation at the reporting date, and are discounted to present value when the effect is material. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

2. GENERAL INFORMATION

Enabling Leadership Limited is a company limited by guarantee with its registered office at 101 Telok Ayer Street #04-01, Singapore 068574.

The principal activities of the Company during the financial year are those of charitable and other supporting activities aimed at humanitarian work.

3. COMPANY LIMITED BY GUARANTEE

The Company is limited by its members' guarantee to contribute to the assets of the company up to \$300 for each member in the event of it being wound up.

4. TAXATION

	2022	2021
	\$	\$
Current year tax expense	-	-

The income tax expense on the results for the financial period varies from the amount of income tax determined applying the Singapore standard rate of income tax to profit/ (loss) before taxation due to the following factors:

	2022	2021
	\$	\$
Profit before taxation	72,469	25,777
Tax calculated at a tax rate of 17% (2021:17%)	12,320	4,382
Expenses not deductible for tax purpose	(26,832)	-
Unutilised losses carried forward	(9,248)	(5,958)
Under provision of unutilised losses	-	(274)
Deferred tax assets not recognised	23,760	1,850
	-	-

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

4. TAXATION (CONTINUED)

	2022	2021
	\$	\$
Deferred tax assets not recognised		
Unutilised losses	<u>23,760</u>	<u>1,850</u>

5. PREPAYMENTS

The carrying amounts of prepayments approximate their fair values and are denominated in the following currencies:

	2022	2021
	\$	\$
Indian Rupee	<u>1,217</u>	<u>-</u>

6. CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents comprises the following:

	2022	2021
	\$	\$
Cash at bank	<u>100,516</u>	<u>10,405</u>

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

6. CASH AND CASH EQUIVALENTS (CONTINUED)

The carrying amounts of cash and cash equivalents which approximate their fair values are denominated in the following currencies:

	2022	2021
	\$	\$
Singapore Dollar	7,564	10,405
European Dollar	92,952	-
	<u>100,516</u>	<u>10,405</u>

7. ACCRUALS

The carrying amounts of accruals approximate their fair values and are denominated in the following currencies:

	2022	2021
	\$	\$
Singapore Dollar	2,600	8,813
United States Dollar	25,072	-
	<u>27,672</u>	<u>8,813</u>

8. FINANCIAL RISKS AND FAIR VALUES

The Company is exposed to financial risks arising in the normal course of company operations.

a) Liquidity risk

The Company monitors and maintains a level of cash and cash equivalents deemed adequate by the directors to finance the Company's operations and mitigate the effect of fluctuations in cash flow.

**ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

8. FINANCIAL RISKS AND FAIR VALUES (CONTINUED)

b) Interest rate risk

The Company is not exposed to interest rate risk as it has no interest-bearing borrowings.

c) Credit risk

This is primarily due to uncertainty in the recoverability of the carrying amounts of the Company's financial assets. At the end of the reporting period, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Company had no significant concentration risk exposure.

Cash are placed with banks and financial institutions which are regulated.

12 months expected credit losses (ECL) is used to measure ECL for cash and cash equivalents.

Credit risk on cash and cash equivalents are limited because they are held with financial institutions with good standings.

d) Fair values

The fair values of financial assets and financial liabilities approximate the carrying amounts of those assets and liabilities reported in the statement of financial position.

e) Capital management

The primary objective of the Company is to ensure that it will be able to continue as a going concern while maintaining a healthy capital position through donations to sustain its operation.

The Company monitors capital using a debt-equity ratio, which is net debt divided by total capital. Net debt is calculated as loans and borrowings less cash and bank balances. Capital includes equity attributable to the owners of the Company.

**ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

8. FINANCIAL RISKS AND FAIR VALUES (CONTINUED)

Management reviews the Company's capital structure from time to time and recommends to the Board of Directors appropriate actions such as disbursement and collection of funds received through the donations.

As at 30 June 2022, the Company is not subject to any externally imposed capital requirement.

9. AUTHORISATION FOR FINANCIAL STATEMENT ISSUE

The financial statements for the financial year ended 30 June 2022 were authorised for issue in accordance with a resolution of the directors on

16 DEC 2022

**THE FOLLOWING SCHEDULE DOES NOT FORM PART
OF THE AUDITED STATUTORY FINANCIAL STATEMENTS**

ENABLING LEADERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
Donation Received	170,184	18,490
Add: Other Income		
Funding Written Back	-	25,026
	-	25,026
Administrative Expenses		
Audit Fee	1,000	1,000
Tax Fee	300	300
	1,300	1,300
Other Operating Expenses		
Bank Service Charges	482	376
Charity Funding	46,681	15,016
Consultancy Fee	34,802	-
Foreign Exchange Gain / (Loss)	5,179	-
IT Expenses	-	999
Meal and Entertainment	6,648	-
Printing and Stationery	-	48
Travel	2,623	-
	96,415	16,439
Less: Total Expenses	(97,715)	(17,739)
Surplus for the Financial Year	72,469	25,777