

## STATEMENT BY COUNCIL

On behalf of the Council of the Institute of Singapore Chartered Accountants (the "Institute"), we, Gerard Ee and Vincent Lim Boon Seng, being the President and Treasurer respectively, do hereby state that in our opinion, the consolidated financial statements of the Group and financial statements of the Institute set out on pages 63 to 98 are properly drawn up in accordance with the Societies Act and Singapore Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Group and the Institute as at 31 December 2015 and of its results, changes in funds and cash flows of the Group and the Institute for the financial year ended on that date.



**Gerard Ee**  
President



**Vincent Lim Boon Seng**  
Treasurer

8 March 2016