

MILK (Mainly I Love Kids) FUND

**SHARE-A-MEAL 2007
(Ref. No. 2007010028)**

**Statement of Accounts
12 February 2007 - 3 March 2007**

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MILK (Mainly I Love Kids) FUND

SHARE-A-MEAL 2007
(Ref. No. 2007010028)

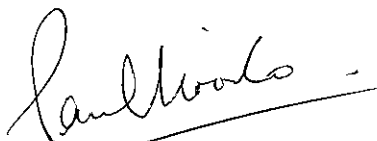
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MILK (MAINLY I LOVE KIDS) FUND**

We have audited the Statement of Accounts relating to Share-A-Meal 2007 fund raising appeal (the appeal) held by MILK (Mainly I Love Kids) FUND for the period from 12 February 2007 to 3 March 2007.

The attached Statement of Accounts is the responsibility of the MILK (Mainly I Love Kids) FUND Committee Members under the Societies Act Chapter 311, Section 10. Our responsibility is to express an opinion on the attached Statement of Accounts based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing applicable to special purpose audit engagements. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement of Accounts is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts in the attached statement. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Statement of Accounts of the appeal is properly drawn up in accordance with Singapore Statements of Accounting Standards and so as to give a true and fair view of the appeal's Statement of Accounts for the period from 12 February 2007 to 3 March 2007.



PAUL HOOI & CO.,
Certified Public Accountants

Singapore,

- 3 MAY 2007

MILK (Mainly I Love Kids) FUND

SHARE-A-MEAL 2007
(Ref. No. 2007010028)

STATEMENT OF ACCOUNTS

		For the period from 12 February 2007 to 3 March 2007
	Note	S\$
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INCOME		
Collections from Schools		69,450.66
Collections from Other institutions		57,406.82
Expenses sponsored (by MILK FUND Committee Members)	3	<u>1,789.14</u>
		128,646.62
LESS: EXPENDITURE	3	1,789.14
SURPLUS		<u><u>126,857.48</u></u>

CERTIFIED CORRECT :-


.....
LYN YOKE CHIN JANET
HON. TREASURER
03 MAY 2007


.....
NG BEE LENG
EXECUTIVE DIRECTOR
03 MAY 2007

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

MILK (Mainly I Love Kids) FUND

**SHARE-A-MEAL 2007
(Ref. No. 2007010028)**

NOTES TO STATEMENT OF ACCOUNTS

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

1. INFORMATION OF THE SOCIETY

MILK (Mainly I Love Kids) FUND (the Society) was registered as a charity under the Charities Act on July 6, 2004. It was granted Associate Membership with NCSS with effect from August 1, 2004.

The place of operations of the Society is at 100 Amoy Street, #03-00 Singapore 069920.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Statement of Accounts has been prepared in accordance with the historical cost convention and has been properly drawn up in accordance to the provisions of the Societies Act and Singapore Financial Reporting Standards (SFRS). The financial statement is expressed in Singapore dollars.

3. FUND RAISING EXPENSES OF SHARE-A-MEAL 2007

All fund raising expenses of Share-A-Meal 2007 are fully sponsored by the MILK (Mainly I Love Kids) Committee Members.

4. SURPLUS OF SHARE-A-MEAL 2007

The surplus is transferred to MILK (Mainly I Love Kids) FUND's main account as follows:-

Account Receivables *	<u><u>\$126,857.48</u></u>
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* Fully banked-in as at 27 March 2007