

MILK FUND

TIMOR LESTE APPEAL

Statement of Income For 27 June to 26 July 2006

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MILK (MAINLY I LOVE KIDS) FUND
TIMOR LESTE APPEAL
AUDITORS' REPORT TO THE MEMBERS

The President
Milk Fund
100 Amoy Street #03-00
Singapore 069920

Dear Sir,

We refer to your request to audit the statement of income relating to the fund-raising appeal held by Milk Fund – Timor Leste Appeal held on 27 June to 26 July 2006.

The attached statement of income is the responsibility of the Board of Management of Milk Fund under the Regulations 8 of the Charities (Fund-Raising Appeals for Foreign Charitable Purpose) Regulations 1994, responsibility is to express an opinion on the amounts shown on the attached statement of income and expenditure based on our audit.

We conducted our audit in accordance with Singapore Standards on Auditing applicable to special purpose audit engagement. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of income is free of material misstatement. An audit includes verifying, on a test basis, evidence supporting the amounts in the attached statement and also checking and agreeing the amounts in the attached statement to the Society's records. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Statement of Income of the fund-raising appeal held on 27 June to 26 July 2006 is prepared in accordance with the books and records of the Society.



PAUL HOOI & CO.
Certified Public Accountants

Singapore

15 SEP 2006

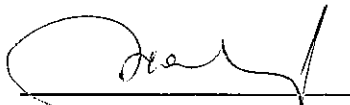
MILK (MAINLY I LOVE KIDS) FUND

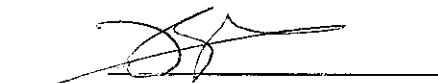
STATEMENT OF INCOME
For Fund raising appeal – TIMOR LESTE APPEAL
Held on 27 June to 26 July 2006

Proceeds of Donations	Note	\$
Tin collection		36,941
Other public collections		<u>82,402</u>
		119,343
Less: expenditure		-
Surplus	1	<u><u>119,343</u></u>

Note 1: All proceeds of donations have been transferred to Alola Foundation in East Timor on 8 September 2006.

CERTIFIED CORRECT:-


STANLEY TAN
VICE-PRESIDENT


JANET LYN
TREASURER

Singapore

15 SEP 2006