

MILK (Mainly I Love Kids) FUND

**SHARE-A-MEAL 2008
(Ref. No. 2008010019)**

**Statement of Accounts
30 January 2008 – 29 February 2008**

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MILK (Mainly I Love Kids) FUND

SHARE-A-MEAL 2008
(Ref. No. 2008010019)

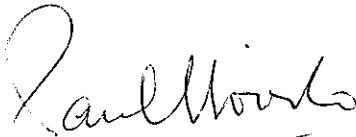
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MILK (MAINLY I LOVE KIDS) FUND**

We have audited the Statement of Accounts relating to Share-A-Meal 2008 fund raising appeal (the appeal) held by MILK (Mainly I Love Kids) FUND for the period from 30 January 2008 to 29 February 2008.

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 30 January 2008 to 29 February 2008.



PAUL HOOI & CO.,
Public Accountants and
Certified Public Accountants Singapore

Singapore, 02 MAY 2008

MILK (Mainly I Love Kids) FUND

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STATEMENT OF ACCOUNTS

	Note	For the period from 30 January 2008 to 29 February 2008 S\$
INCOME		
Collections from Schools		66,619.54
Collections from Other institutions		51,872.91
Expenses sponsored (by MILK Fund Members)	3	3,022.95
		121,515.40
LESS: EXPENDITURE	3	3,022.95
NET PROCEEDS		118,492.45

CERTIFIED CORRECT :-


LYN YOKE CHIN JANET
HON. TREASURER

02 MAY 2008


STANLEY TAN POH LENG
VICE PRESIDENT

02 MAY 2008

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

MILK (Mainly I Love Kids) FUND

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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 1 Kaki Bukit Road 1, #02-10 Enterprise One, Singapore 415934.

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 2008

The following out-of-pocket expenses of Share-A-Meal 2008 were fully sponsored by MILK (Mainly I Love Kids) Fund Members.

Breakdown of expenses:

	<u>S\$</u>
Audit fee	1,000.00
Event costs	
- Bank charges	10.00
- Coin counting charges	552.65
- Donation tins	834.60
- Food for volunteers	350.00
- Stationery	125.90
- Miscellaneous	149.80
	<u>2,022.95</u>
	<u><u>3,022.95</u></u>

4. NET PROCEEDS OF SHARE-A-MEAL 2008

The net proceeds as at 28 March 2008 were transferred to the designated Compassion Fund in MILK (Mainly I Love Kids) Fund's main accounts.

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NOTES TO STATEMENT OF ACCOUNTS

5. SPONSORSHIP IN KIND

Sponsorship In Kind	Estimated Cost S\$	Sponsor
i) Lorry rental for moving coins to Singapore Mint on 27 February 2008	200.00	Mr S Murthi from Purechem Veolia Environmental Services Pte Ltd
ii) Conceptualization, design, layout, illustration and final artwork for poster and tin label	1,800.00	Mosaic Creatives
iii) Water for volunteers on labeling day (on 25 January 2008) and counting day (on 26 February 2008)	50.00	Singapore Police Force-Volunteer Centre
iv) Food for volunteers on labeling day (on 25 January 2008)	80.00	Singapore Police Force-Ang Mo Kio Police Division
v) Rental of tables and chairs on counting day (on 26 February 2008)	75.00	Singapore Police Force-Ang Mo Kio Police Division
Total	<u>2,205.00</u>	

Sponsorship also included printing of 800 pieces of posters and 2,500 pieces of tin labels by an anonymous donor who has chosen not to declare the cost.