

**REPORT OF THE AUDITORS TO MEMBERS OF  
CHANGE OUR WORLD**

We have examined the accompanying Balance Sheet of Change Our World as at 31 December 2021 and the Statement of Income and Expenditure for the period from 1 January 2021 to 31 December 2021. We have obtained all the information that we require.

In our opinion, the financial statement are properly drawn up so as to show a true and fair view of the state of affairs of Change Our World as at 31 December 2021 and the statement of income and expenditure for the period from 1 January 2021 to 31 December 2021.



Tan Sing Ping  
Hon. Auditor



Tau Jia Wu  
Hon. Auditor

22 May 2022



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**CHANGE OUR WORLD**

(Registered in the Republic of Singapore)

BALANCE SHEET AS AT 31 December 2021

ACCUMULATED FUND

Balance brought forward	6,074.00
Add: Transfer from Income & Expenditure Statement	1,751.00
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Balance carried forward	7,825.00
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Represented by:

FIXED ASSETS

At Cost	31,783.00
Less Provision for Depreciation	25,816.00
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	5,967.00
	-----

CURRENT ASSETS

Cash on hand and in bank	1,858.00
Less: CURRENT LIABILITIES	-

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7,825.00  
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Confirmed Correct



Kng Zhi Han  
President



Halena Fonseka Nimali  
Treasurer




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The accompanying notes form an integral part of this financial statement  
**CHANGE OUR WORLD**  
(Registered in the Republic of Singapore)

**INCOME & EXPENDITURE STATEMENT**  
for the period from 1 January 2021 to 31 December 2021

INCOME	\$
Credit Interest	0.00
Contribution from donations	3,104.00
Registration Fees for programs	0.00
Income from programs & activities	0.00
Income from rental of premise	0.00
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	3,104.00
	-----
Less	
EXPENDITURE	
Bank charges	180.00
Depreciation	663.00
Expenses incurred for running of programs & activities	510.00
Operating expenses	0.00
Professional Fee	0.00
Rental of Premise	0.00
	-----
	1,353.00
	-----
Surplus carried forward to General Fund	1,751.00
	=====

  
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**CHANGE OUR WORLD**  
(Registered in the Republic of Singapore)

## NOTES TO ACCOUNTS

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

### 1) GENERAL

#### a) Principal activities

The principal activities of the Society are those of a non-religious organization.

#### b) Place of Registration

Change Our World was registered under the Societies Act (Chapter 311) of Republic of Singapore on 2 August 2005 (UEN: T03SS0224K) and under Charities Act (Chapter 37) of Republic of Singapore on 5 April 2006.

### 2) SIGNIFICANT ACCOUNTING POLICIES

#### a) Basis of Preparation

The financial statement, expressed in Singapore Dollars (SGD), have been prepared under the historical cost convention.

#### b) Income recognition

Donations from the public are recognized when received.

Members' contributions are recognized when due and received.


#### c) Depreciation policy

Depreciation is provided on straight-line basis over a period of five years, except for computers and computers' peripherals, which is depreciated over a period of three years, and intangible assets, which is depreciated over a period of ten years.

  
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3) FIXED ASSETS

	At Cost	Depreciation	NBV
	SGD	SGD	SGD
Multi-media Equipment	4,514.00	4,514.00	0.00
Other Equipment	300.00	300.00	0.00
Sound Equipment	2,820.00	2,820.00	0.00
Furniture & Fittings	250.00	250.00	0.00
Building Renovation	17,269.00	17,269.00	0.00
Intangible Assets	6,630.51	663.05	5,967.46
	<u>31,783.51</u>	<u>25,816.05</u>	<u>5,967.46</u>

  
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