

**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 2022 and the Statement of Income and Expenditure for the period from 1 January 2022 to 31 December 2022. 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 2022 and the statement of income and expenditure for the period from 1 January 2022 to 31 December 2022.



Tan Sing Ping  
Hon. Auditor



Tau Jia Wu  
Hon. Auditor

4 June 2023




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

BALANCE SHEET AS AT 31 December 2022

<b>ACCUMULATED FUND</b>	
Balance brought forward	7,825.00
Add: Transfer from Income & Expenditure Statement	41,665.00
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Balance carried forward	49,490.00
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 Represented by:	
<b>FIXED ASSETS</b>	
At Cost	31,783.00
Less Provision for Depreciation	26,479.00
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	5,304.00
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 <b>CURRENT ASSETS</b>	
Cash on hand and in bank	44,186.00
 Less: <b>CURRENT LIABILITIES</b>	
	-
	-----
	49,490.00
	=====

Confirmed Correct

  
Regina Loo Hwee Theng  
President

  
Helena 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 2022 to 31 December 2022

INCOME	\$
Credit Interest	0.00
Contribution from donations	37,223.14
Income from programs & activities	1,328.16
Income from other sources (Grants)	13,461.00
	<u>52,012.30</u>
Less	
EXPENDITURE	
Bank charges	361.30
Depreciation	663.00
Expenses incurred for running of programs & activities	4,256.60
Expenses incurred for fundraising event	4197.57
Operating expenses	368.78
Professional Fee	0.00
Donations	500.00
	<u>10,347.25</u>
Surplus carried forward to General Fund	<u>41,665.05</u>

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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.

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	1,326.10	5,304.41
	<u>31,783.51</u>	<u>26,479.10</u>	<u>5,304.41</u>
	=====	=====	=====



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