

BEYOND SOCIAL SERVICES

MILK RUN 2007

**Statement of Income and Expenditure
1 July 2007**

INDEX

	Page No.
Independent Auditor's Report	1
Statement of Income and Expenditure	2
Notes to the Accounts	3 - 6

BEYOND SOCIAL SERVICES

MILK RUN 2007

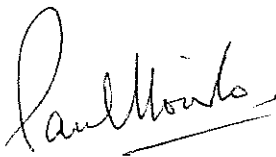
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEYOND SOCIAL SERVICES

We have audited the Statement of Income and Expenditure relating to Milk Run 2007 fund raising appeal (the appeal) held by Beyond Social Services on 1st July 2007.

The attached Statement of Income and Expenditure is the responsibility of the Board of Management of Beyond Social Services under the Societies Act Chapter 311, Section 10. Our responsibility is to express an opinion 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 engagements. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement of Income and Expenditure 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 Income and Expenditure of the appeal is properly drawn up in accordance with Singapore Financial Reporting Standards and so as to give a true and fair view of the appeal's Statement of Income and Expenditure.



PAUL HOOI & CO.,
Certified Public Accountants

Singapore, 01 OCT 2007

BEYOND SOCIAL SERVICES

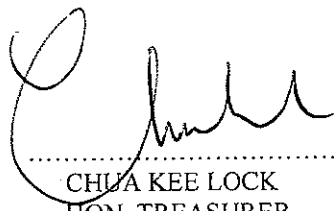
MILK RUN 2007

STATEMENT OF INCOME AND EXPENDITURE

	Notes	S\$
INCOME		
Main Sponsor - Citi	4	658,472.43
Co-Sponsor - PSA Corporation Ltd	4	280,000.00
Government Grants	4	55,000.00
Other Donors	4	370,016.83
		<u>1,363,489.26</u>
Expenditure Sponsorship	5	<u>61,362.20</u>
		1,424,851.46
LESS : EXPENDITURE	7	61,362.20
SURPLUS		<u><u>1,363,489.26</u></u>

CERTIFIED CORRECT:-


STANLEY TAN
PRESIDENT


CHUA KEE LOCK
HON. TREASURER

Singapore, 01 OCT 2007

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

BEYOND SOCIAL SERVICES

MILK RUN 2007

NOTES TO STATEMENT OF INCOME AND EXPENDITURE

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

1. INFORMATION OF THE SOCIETY

The Bukit Ho Swee Community Service Project, the predecessor of the Beyond Social Services was originally established in August 1969. The Bukit Ho Swee Social Service Centre was registered as a Society in 1987 to provide counselling and guidance services for children and young persons, to assist where possible families in need and to encourage voluntary social service and responsible citizenship. On 15 October 2001, the Society was known as Beyond Social Services.

2. INFORMATION OF THE RUN

The MILK Run is a National Youth Day event that brings together disadvantaged and mainstream children and youths in a celebration of promise and vitality. Funds raised go toward providing guidance, care, protection and resources that keep young people in school and out of trouble. The annual event is jointly organised by Beyond Social Services and the MILK (Mainly I Love Kids) Fund.

Since 2001, the MILK Run, previously known as the Streetwise Run, draws a strong crowd of children, youths and adults from the schools and corporate organisations, youth groups, state agencies, and other community partners in support of the races, parade, concert, and bazaar. The MILK Run is also Beyond Social Services main fundraiser and organised on a zero-cost principle; all event expenditure is sponsored and 100% of the funds raised are channeled towards various non-funded programmes operated by Beyond Social Services.

This year, on Sunday, 1st July, the Citi-MilkRun drew a crowd of over 12,000 youths, and is our biggest run to date.

3. 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.

BEYOND SOCIAL SERVICES

MILK RUN 2007

NOTES TO STATEMENT OF INCOME AND EXPENDITURE

4. SOURCES OF INCOME

Donors & Fund-raising Channels	Total	Citi	PSA Corp Ltd	Government	Other Donors
	S\$	S\$	S\$	S\$	S\$
Citigolf	361,400.00	361,400.00			
Business Associates	157,541.73	113,091.73	44,450.00		
Corporate Sponsorship	245,773.85	100,000.00	145,773.85		
Citi Runners' Cards	57,348.00	57,348.00			
Donations from Management & Staff	23,110.00		23,110.00		
MILK Run Donation Cards	132,753.05	16,836.70	66,666.15		49,250.20
Euro Finance Cocktail	9,176.00	9,176.00			
Citi Reward Points	620.00	620.00			
General Donations	201,413.53				201,413.53
Runner Sponsor/ Corporate Challenge	69,500.00				69,500.00
CEO Relay	20,000.00				20,000.00
Grant from Singapore Sports Council	15,000.00			15,000.00	
Grant from Central Singapore Community Development Council	20,000.00			20,000.00	
Grant from National Youth Council	20,000.00			20,000.00	
Registration Fees (see Note 9)	25,538.15				25,538.15
Bazaar	4,314.95				4,314.95
Total	1,363,489.26	658,472.43	280,000.00	55,000.00	370,016.83

5. EXPENDITURE SPONSORSHIP

These sponsors direct their donations to cover the event expenditures. Breakdown of these sponsors :

Donors & Fund-raising Channels	Total	Citi	PSA Corp Ltd	Government	Other Donors
	S\$	S\$	S\$	S\$	S\$
Expenditure sponsorship	61,362.20	17,000.00	20,000.00	-	24,362.20
Total	61,362.20	17,000.00	20,000.00	-	24,362.20

BEYOND SOCIAL SERVICES

MILK RUN 2007

NOTES TO STATEMENT OF INCOME AND EXPENDITURE

6. RECEIVABLES AS AT 30 SEPTEMBER 2007

Donors & Fund-raising Channels	Total	Citi	Government	Other Donors
	SS	SS	SS	SS
Receivables	80,678.84	11,413.00	43,000.00	26,265.84
Total	80,678.84	11,413.00	43,000.00	26,265.84

Other Donors consists of a pledged donation of \$25,000 from a corporate donor and \$1,265.84 from 4 individuals.

7. EXPENDITURE

All expenditures of the run are fully sponsored. Breakdown of expenses:

	SS
Audit fee	1,000.00
Event costs	
- Concert and parade	3,000.00
- Event set-up	12,984.85
- Insurance	3,465.00
- Publicity and website	4,989.00
- Runner care	539.80
- Trophies	2,501.10
- Other event-related expenses	3,092.45
	30,572.20
Tee shirts for runners	29,790.00
	61,362.20

8. PAYABLES AS AT 30 SEPTEMBER 2007

	Total	Audit Fee	Other event related expenses
	SS	SS	SS
Payables	1,280.00	1,000.00	280.00
Total	1,280.00	1,000.00	280.00

BEYOND SOCIAL SERVICES

MILK RUN 2007

NOTES TO STATEMENT OF INCOME AND EXPENDITURE

9. REGISTRATION FEES

The breakdown of registration fees is as follows:-

	<u>SS</u>
Registration fees	37,296.00
Less: Runner tags	9,750.85
Online payment transaction fees	2,007.00
	11,757.85
	<u>25,538.15</u>