

<b>ID:</b> 706praqw	<b>Ref:</b>  <b>B06</b>
<b>Entity:</b> ARC CHILDREN'S CENTRE CO LIMITED	
<b>Period End:</b> 31 December 2020	
<b>TIME COSTS BUDGET AND PERFORMANCE SUMMARY</b>	

	Current year						Prior year		
	Budget			Actual			Actual		
	Hrs	Rate S\$	Cost S\$	Hrs	Rate S\$	Cost S\$	Hrs	Rate S\$	Cost S\$
Final Completion	8	70~70	560	8	70~70	560	0	0	0
Audit Completion	8	70~70	560	8	70~70	560	0	0	0
Audit Planing	8	70~70	560	10	70~70	700	0	0	0
General Audit Procedures	8	70~70	560	8	70~70	560	0	0	0
Revenue	9	70~70	630	22	70~70	1540	0	0	0
Cost of Sales	9	70~70	630	22	70~70	1540	0	0	0
Other income and expense	4	70~70	280	6	70~70	420	0	0	0
Trade And Other Receivables	4	70~70	280	5	70~70	350	0	0	0
Cash And Bank Balances	2	70~70	140	2	70~70	140	0	0	0
Propert, Plant And Equipment	5	70~70	350	8	70~70	560	0	0	0
Share Capital And Reserves	5	70~70	350	0	70~70	0	0	0	0
Trade And Other Payables	4	70~70	280	4	70~70	280	0	0	0
Leases And Capital Commitment	8	70~70	560	8	70~70	560	0	0	0
Cashflows	2	70~70	140	2	70~70	140	0	0	0
Search for unrecorded liabilities	2	70~70	140	3	70~70	210	0	0	0
Draft Report	6	70~70	420	12	70~70	840	0	0	0
Clear review points	8	70~70	560	64	70~70	4480	0	0	0
Subtotal	100	70~70	7000	192	70~70	13440	0	0	0
Review And Supervision	5	150	750	5	150	750	0	0	0
Partner review	3	500	1500	3	500	1500	0	0	0
<b>Total Time / Cost</b>	108		9250	200		15690	0		0
<b>Fee Raised</b>			9000			9000			0
<b>Write-off / Profit</b>			-250			-6690			0

**Explanations for variance:** We are first year auditor of the Company, thus 2 years audit was performed. Furthermore, the Company is a Public Interest Entity (PIE) as the Company is registered as a charity under the Charities Act and is granted Institution of a Public Character ("IPC") status. As result, extra workdone was performed.