

ID: A0000003	Ref: B5
Entity: NEW DESTINY FELLOWSHIP INTERNATIONAL	
Period End: 31 December 2019	
TIME COSTS BUDGET AND PERFROMANCE SUMMARY	

	Current year						Prior year		
	Budget			Actual			Actual		
	Hrs	Rate S\$	Cost S\$	Hrs	Rate S\$	Cost S\$	Hrs	Rate S\$	Cost S\$
Final Completion	1	80~80	80	2	80~80	160	0	0	0
Audit Completion	1	80~80	80	2	80~80	160	0	0	0
Audit Planing	2	80~80	160	2	80~80	160	0	0	0
General Audit Procedures	3	80~80	240	1	80~80	80	0	0	0
Revenue	2	80~80	160	1	80~80	80	0	0	0
Cost of Sales	0	80~80	0	0	80~80	0	0	0	0
Other income and expense	1	80~80	80	2	80~80	160	0	0	0
Inventories	0	80~80	0	0	80~80	0	0	0	0
Trade And Other Receivables	2	80~80	160	1	80~80	80	0	0	0
Cash And Bank Balances	2	80~80	160	1	80~80	80	0	0	0
Propert, Plant And Equipment	0	80~80	0	0	80~80	0	0	0	0
Investment Properties	0	80~80	0	0	80~80	0	0	0	0
Intangible Assets	0	80~80	0	0	80~80	0	0	0	0
Equity Investments	1	80~80	80	1	80~80	80	0	0	0
Share Capital And Reserves	3	80~80	240	2	80~80	160	0	0	0
Borrowings And Finance Lease	0	80~80	0	0	80~80	0	0	0	0
Trade And Other Payables	2	80~80	160	1	80~80	80	0	0	0
Current And Deferred Tax	1	80~80	80	1	80~80	80	0	0	0
Goods And Services Tax	0	80~80	0	0	80~80	0	0	0	0
Construction Contracts	0	80~80	0	0	80~80	0	0	0	0
Provision And Contingent Liabilities	0	80~80	0	0	80~80	0	0	0	0
Leases And Capital Commitment	2	80~80	160	2	80~80	160	0	0	0
Related Parties Transactions	1	80~80	80	1	80~80	80	0	0	0
Group Audit	8	80~80	640	6	80~80	480	0	0	0
Interest Rate & Forex Risk	0	80~80	0	0	80~80	0	0	0	0
Cashflows	1	80~80	80	1	80~80	80	0	0	0
Search for unrecorded liabilities	1	80~80	80	1	80~80	80	0	0	0
Draft Report	8	80~80	640	10	80~80	800	0	0	0
Clear review points	12	80~80	960	14	80~80	1120	0	0	0
Subtotal	54	80~80	4320	52	80~80	4160	0	0	0
Review And Supervision	4	250	1000	6	250	1500	0	0	0
Partner review	2	500	1000	2	500	1000	0	0	0
Total Time / Cost	60		6320	60		6660	0		0
Fee Raised			2400			2400			0
Write-off / Profit			-3920			-4260			0

Explanations for variance: The difference between actual cost and fee raised is mainly due to fee under-quoted, first year client which need time to do test of opening balance.