

<b>ID:</b> qg6bf7mf	<b>Ref:</b>  <b>B5</b>
<b>Entity:</b> ASIAN GOLF INDUSTRY FEDERATION	
<b>Period End:</b> 30 June 2020	
<b>TIME COSTS BUDGET AND PERFROMANCE 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	4	70~100	280	4	70~100	280	0	0	0
Audit Completion	3	70~100	210	3	70~100	210	0	0	0
Audit Planing	2	70~100	140	2	70~100	140	0	0	0
General Audit Procedures	1	70~100	70	1	70~100	70	0	0	0
Revenue	8	70~100	560	12	70~100	840	0	0	0
Other income and expense	2	70~100	140	2	70~100	140	0	0	0
Trade And Other Receivables	6	70~100	420	12	70~100	840	0	0	0
Cash And Bank Balances	1	70~100	70	2	70~100	140	0	0	0
Share Capital And Reserves	1	70~100	70	1	70~100	70	0	0	0
Trade And Other Payables	5	70~100	350	10	70~100	700	0	0	0
Current And Deferred Tax	1	70~100	70	1	70~100	70	0	0	0
Cashflows	2	70~100	140	2	70~100	140	0	0	0
Search for unrecorded liabilities	2	70~100	140	2	70~100	140	0	0	0
Draft Report	2	70~100	140	2	70~100	140	0	0	0
Clear review points	8	70~100	560	7	70~100	490	0	0	0
Subtotal	48	70~100	3360	63	70~100	4410	0	0	0
Review And Supervision	0	0	0	0	0	0	0	0	0
Partner review	0	0	0	0	0	0	0	0	0
<b>Total Time / Cost</b>	48		3360	63		4410	0		0
<b>Fee Raised</b>			4000			4000			0
<b>Write-off / Profit</b>			640			-410			0

**Explanations for variance:** "Acumen provided bookkeeping service for last financial year while this year is prepared by their admin staff, thus it takes more time to prepare all the schedule. Besides AGIF tax submission required details breakdown for all the invoices thus takes time to confirm with client. Furthermore, AGIF facing deficit fund and operation affected by COIVD thus require more guidance to them."