

<b>ID:</b> tgq615ew	<b>Ref:</b>  <b>B06</b>
<b>Entity:</b> NEW DESTINY FELLOWSHIP INTERNATIONAL	
<b>Period End:</b> 31 December 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	2	70~70	140	6	70~70	420	2	2400~2400	4800
Audit Completion	2	70~70	140	4	70~70	280	2	2400~2400	4800
Audit Planing	4	70~70	280	8.5	70~70	595	2	2400~2400	4800
General Audit Procedures	3	70~70	210	2	70~70	140	1	2400~2400	2400
Revenue	4	70~70	280	8	70~70	560	1	2400~2400	2400
Other income and expense	4	70~70	280	16	70~70	1120	2	2400~2400	4800
Trade And Other Receivables	1	70~70	70	2	70~70	140	1	2400~2400	2400
Cash And Bank Balances	1	70~70	70	2	70~70	140	1	2400~2400	2400
Propert, Plant And Equipment	2	70~70	140	2	70~70	140	0	2400~2400	0
Equity Investments	0	70~70	0	0	70~70	0	1	2400~2400	2400
Share Capital And Reserves	1	70~70	70	6	70~70	420	2	2400~2400	4800
Borrowings And Finance Lease	2	70~70	140	0	70~70	0	0	2400~2400	0
Trade And Other Payables	2	70~70	140	2	70~70	140	1	2400~2400	2400
Current And Deferred Tax	4	70~70	280	2	70~70	140	1	2400~2400	2400
Leases And Capital Commitment	4	70~70	280	10	70~70	700	2	2400~2400	4800
Related Parties Transactions	0	70~70	0	0	70~70	0	1	2400~2400	2400
Group Audit	0	70~70	0	16	70~70	1120	6	2400~2400	14400
Cashflows	2	70~70	140	2	70~70	140	1	2400~2400	2400
Search for unrecorded liabilities	0	70~70	0	0	70~70	0	1	2400~2400	2400
Draft Report	10	70~70	700	30	70~70	2100	10	2400~2400	24000
Clear review points	12	70~70	840	34	70~70	2380	14	2400~2400	33600
Subtotal	60	70~70	4200	152.5	70~70	10675	52	2400~2400	124800
Review And Supervision	8	150	1200	8	150	1200	6	250	1500
Partner review	0	0	0	0	0	0	2	500	1000
<b>Total Time / Cost</b>	68		5400	160.5		11875	60		127300
<b>Fee Raised</b>			2400			2400			2400
<b>Write-off / Profit</b>			-3000			-9475			-124900

**Explanations for variance:** Spent time on changing from small frs to full frs during the audit and other changes on the report disclosures such as FRS 116 computation to add. Took time doing consolidation worksheet and ended up no conso needed. Rachel did compilation on destiny works.