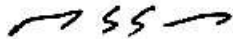


CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)
(Registered under the Societies Act, Cap. 311)

STATEMENT BY THE COMMITTEE

In opinion of the Committee, the accompanying financial statements set out on pages 4 to 11 are drawn up so as to give a true and fair view of the state of affairs of the Centre as at 31 March 2007 and of the results, changes in funds and cash flows for the financial year then ended and, at the date of this statement, there are reasonable grounds to believe that the Centre will be able to pay its debts as and when they fall due.

ON BEHALF OF THE COMMITTEE



MICHAEL GRENVILLE GRAY
President



CHIA CHEE YOONG
Treasurer

11 May 2007

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)

We have audited the accompanying financial statements of **CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)** set out on pages 4 to 11 which comprise the balance sheet as at 31 March 2007, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Committee's Responsibility for the Financial Statements

The Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the Constitution of the Centre for Promoting Alternatives to Violence (PAVe), the provisions of the Societies Act and Singapore Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Centre's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)**
(Continued)

Opinion

In our opinion,

- (a) the financial statements are properly drawn up in accordance with the Constitution of the Centre for Promoting Alternatives to Violence (PAVe), the provisions of the Societies Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Centre as at 31 March 2007 and the results, changes in equity and cash flows of the Centre for the year ended on that date; and
- (b) the accounting and other records required by the Act to be kept by the Centre have been properly kept in accordance with the provisions of the Societies Act.



CHAN & CHAN
Certified Public Accountants
7500A Beach Road
#12-302, 304/307
The Plaza
Singapore 199591

11 May 2007

CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)
(Registered under the Societies Act, Cap. 311)

BALANCE SHEET AS AT 31 MARCH 2007

	NOTE	2007 S\$	2006 S\$
NON-CURRENT ASSETS			
Plant and equipment	3	281,129	341,650
CURRENT ASSETS			
Debtors		23,316	14,475
Deposits and prepayments	4	2,840	2,762
Cash at bank and in hand		210,786	122,271
		<u>236,942</u>	<u>139,508</u>
LESS: CURRENT LIABILITIES			
Creditors and accruals	5	16,075	51,202
Hire purchase creditor	6	1,403	1,752
		<u>17,478</u>	<u>52,954</u>
NET CURRENT ASSETS		<u>219,464</u>	<u>86,554</u>
		<u>500,593</u>	<u>428,204</u>
NON CURRENT LIABILITIES			
Hire purchase creditor	6	-	(1,403)
		<u>500,593</u>	<u>426,801</u>
REPRESENTED BY:			
Accumulated Fund		227,824	233,700
Building Fund	7	262,769	183,101
Specific Assistance to Clients	8	10,000	10,000
		<u>500,593</u>	<u>426,801</u>

CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)
(Registered under the Societies Act, Cap. 311)

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED
31 MARCH 2007**

	2007	2006
	S\$	S\$
INCOME		
NCSS funding	242,284	262,152
Programme fees	99,739	79,050
Subscription fee	-	420
Donation	58,973	68,047
Miscellaneous income (net)	20,830	1,900
TOTAL INCOME	<u>421,826</u>	<u>411,569</u>
LESS : EXPENDITURE		
Audit expenses	1,575	1,575 -
Bank charges	33	63
CPF contributions	39,934	30,541
Depreciation of plant and equipment	72,341	3,782
Utilisation of Building Fund	(66,196)	-
Educational materials, art and craft	745	1,156
Hire purchase interest	177	398
Housekeeping	2,705	98
Insurance	913	-
Leasing of office equipment	279	-
Printing and stationery	7,962	5,942
Public education expenses	3,381	-
Refreshment	1,057	462
Rental	11,576	12,148
Repairs and maintenance	822	(393)
Salaries	328,473	238,965
Skills development levy	-	95
Staff benefits	2,135	1,468
Sundry expenses	1,363	407
Telephone charges	8,261	10,291
Training expenses	1,319	1,933
Transport	1,832	2,359
Unconsumed leave	124	1,921
Utilities	6,897	2,387
TOTAL EXPENDITURE	<u>427,702</u>	<u>315,598</u>
(DEFICIT) / SURPLUS FOR THE YEAR	<u>(5,876)</u>	<u>95,971</u>

The annexed notes form an integral part of the financial statements.

CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)
(Registered under the Societies Act, Cap. 311)

**STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED
31 MARCH 2007**

	Accumulated Fund S\$	Building Fund S\$	Specific Assistance to Clients S\$	Total S\$
Balance at 1 April 2005	137,729	99,027	10,000	246,756
Collections for the year	-	84,074	-	84,074
Surplus for the year	95,971	-	-	95,971
Balance at 31 March 2006	<u>233,700</u>	<u>183,101</u>	<u>10,000</u>	<u>426,801</u>
Collections for the year	-	145,864	-	145,864
Utilisation for the year	-	(66,196)	-	(66,196)
Deficit for the year	(5,876)	-	-	(5,876)
Balance at 31 March 2007	<u><u>227,824</u></u>	<u><u>262,769</u></u>	<u><u>10,000</u></u>	<u><u>500,593</u></u>

CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)
(Registered under the Societies Act, Cap. 311)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2007

	2007	2006
	S\$	S\$
Cash flows from operating activities		
(Deficit) / Surplus for the year	(5,876)	95,971
Adjustment for:		
Depreciation of plant and equipment	72,341	3,782
Utilisation of Building Fund	(66,196)	-
Hire purchase interest	177	398
Operating surplus before working capital changes	<u>446</u>	<u>100,151</u>
(Increase) / Decrease in receivables	(8,919)	4,208
(Decrease) / Increase in payables	(35,127)	1,941
Decrease in amount owing to the Ang Mo Kio Family Service Centres	-	(67,006)
Cash (used in) / generated from operating activities	<u>(43,600)</u>	<u>39,294</u>
Interest paid	(177)	(398)
Net cash (used in) / generated from operating activities	<u>(43,777)</u>	<u>38,896</u>
Cash flows from financing activities		
Loan obtained from hire purchase creditor	-	5,169
Repayment to hire purchase creditor	(1,752)	(2,014)
Net cash (used in) / generated from financing activities	<u>(1,752)</u>	<u>3,155</u>
Cash flows from investing activities		
Purchase of plant and equipment	(11,820)	(295,925)
Net cash used in investing activities	<u>(11,820)</u>	<u>(295,925)</u>
Cash flows from funds		
Receipts of Building Fund	145,864	84,074
Net cash from funds	<u>145,864</u>	<u>84,074</u>
Net increase / (decrease) in cash and cash equivalents	88,515	(169,800)
Cash and cash equivalents at beginning of year	<u>122,271</u>	<u>292,071</u>
Cash and cash equivalents at end of year	<u><u>210,786</u></u>	<u><u>122,271</u></u>
Note to Cash Flow Statement		
Cash and cash equivalents comprise:-		
Cash at bank and in hand	<u><u>210,786</u></u>	<u><u>122,271</u></u>

The annexed notes form an integral part of the financial statements

CENTRE FOR PROMOTING ALTERNATIVES TO VIOLENCE (PAVe)
(Registered under the Societies Act, Cap. 311)

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2007

1. GENERAL

The Centre is registered in Singapore under the Societies Act, Cap. 311. Its principal object is to promote public awareness and community responsibility of interpersonal violence.

The registered office of the Centre is at Blk 211 Ang Mo Kio Avenue 3 #01-1446, Singapore 560211.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (FRS).

The financial statements have been prepared on a historical cost convention except as disclosed in the accounting policies below.

The accounting policies have been consistently applied by the Centre and are consistent with those used in the previous financial year.

The financial statements are presented in Singapore Dollars (S\$).

(b) Plant and Equipment and Depreciation

Plant and equipment are stated at cost less accumulated depreciation.

Depreciation is provided at the following annual rates on a straight line basis to write off the plant and equipment over their estimated useful lives :-

Fixtures and fittings	5 years
Office equipment	5 years
Renovation	5 years

(c) Receivables

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(d) Provisions

Provisions are recognised when there is a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligations and reliable estimate can be made of the amount of obligation.

(e) **Payables**

Payables are initially measured at fair value, and subsequently measured at amortised cost, using the effective interest method.

(f) **Employee Benefit**

Pension Obligations

As required by law, the Centre makes contributions to the state pension scheme, the Central Provident Fund (CPF). CPF contributions are recognised as compensation expense in the same period as the employment that gives rise to the contributions.

Employee Leave Entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for unconsumed leave as a result of services rendered by employees up to the balance sheet date.

(g) **Recognition of Income**

Donations and miscellaneous income are recognised when received.

Programme fees are recognised when the service is rendered.

(h) **Cash and Cash Equivalents**

For the purpose of cash flow statement, cash and cash equivalents comprise cash at bank and in hand.

3. **PLANT AND EQUIPMENT**

	Furniture and fittings	Office equipment	Renovation	Total
	S\$	S\$	S\$	S\$
Cost				
As at 1.4.2006	2,950	15,958	330,978	349,886
Additions	966	10,854	-	11,820
As at 31.3.2007	3,916	26,812	330,978	361,706
Accumulated Depreciation				
As at 1.4.2006	1,671	6,565	-	8,236
Additions	783	5,362	66,196	72,341
As at 31.3.2007	2,454	11,927	66,196	80,577
Net Book Value				
As at 31.3.2007	1,462	14,885	264,782	281,129
As at 31.3.2006	1,279	9,393	330,978	341,650

4. **DEPOSITS AND PREPAYMENTS**

	2007 S\$	2006 S\$
Deposits	1,350	1,035
Prepayments	<u>1,490</u>	<u>1,727</u>
	<u>2,840</u>	<u>2,762</u>

5. **CREDITORS AND ACCRUALS**

	2007 S\$	2006 S\$
Creditor	6,717	42,017
Accrued expenses	<u>9,358</u>	<u>9,185</u>
	<u>16,075</u>	<u>51,202</u>

6. **HIRE PURCHASE CREDITOR**

	2007 S\$	2006 S\$
Minimum lease payments due:-		
- not later than 1 year	1,447	1,930
- later than 1 year but not later than 5 years	-	1,447
	<u>1,447</u>	<u>3,377</u>
Less: Future finance charges	<u>(44)</u>	<u>(222)</u>
	<u>1,403</u>	<u>3,155</u>

The present value of finance lease liabilities
is as follows:-

- amount due for settlement within 12 months	1,403	1,752
- amount due for settlement after 12 months	-	1,403
	<u>1,403</u>	<u>3,155</u>

7. **BUILDING FUND**

This fund is set up for funding of the renovation cost for the Centre's premise located at Blk 211 Ang Mo Kio Avenue 3 #01-1446, Singapore.

8. SPECIFIC ASSISTANCE TO CLIENTS

The fund is set up to provide opportunity for teenager and adult survivors of domestic violence to have access to education which they were not able to complete.

9. STAFF COSTS

	2007	2006
	S\$	S\$
Salaries and bonus	328,473	238,965
Contributions to Central Provident Fund	39,934	30,541
Unconsumed leave	124	1,921
Others	3,454	3,496
	<u>371,985</u>	<u>274,923</u>

10. TAXATION

The Centre's tax liability is regulated by Section 13M(2)(b) of the Income Tax Act which requires at least 80% of the adjusted income for the year to be spent by the end of the following year.

No provision for income tax is made in these financial statements as the above requirement will be met.