

**PM.HAZE**

**AUDITED FINANCIAL STATEMENTS AND  
OTHER FINANCIAL INFORMATION FOR 2019**

## Internal Auditor's Review Report To the members of PM.Haze

### Introduction

As internal auditors, we report on the accompanying financial statements of PM.Haze (the "Charity"), which comprises the statement of financial position as at 31st December 2019, the income statement and statement of cash flow for the year then ended, and other explanatory information, as set out in the Notes.

The Governing Board, in collaboration with the Management, is responsible for the preparation and fair presentation of financial statements in accordance with the provisions of Societies Act, Cap. 311 and Charities Accounting Standards in Singapore. They are also responsible for devising and maintaining a system of internal accounting controls to assure that the assets are used to pursue the society's objectives and to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Basis of the Internal Auditors' Report

An independent examination was carried out that included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from Governing Board Members concerning any such matters.



## **Internal auditors' statement**

In the course of my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in, any material respect, the Governing Board Members have not met the requirements to ensure that:

- Proper accounting records are kept; and
- Accounts are prepared which agree with the accounting records.

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Tessa Thai**  
**Member of PM.Haze**

**Charles Lee**  
**Member of PM.Haze**

Date:

**Statement of Financial Activities  
For Year Ended 31 December 2019**

|   | Note | General Fund     |                    |
|---|------|------------------|--------------------|
|   |      | 2019<br>S\$      | 2018<br>S\$        |
| <b>INCOME</b>                                       |      |                  |                    |
| Income from generated funds                         |      |                  |                    |
| Voluntary income                                    | 4    | 15,389.29        | 2,581.09           |
| Income from core activities                         | 5    | 56,179.00        | 31,665.84          |
| Other income  | 6    | 330.00           | 156.00             |
| <b>Total income</b>                                 |      | <u>71,898.29</u> | <u>34,402.93</u>   |
| <b>EXPENDITURE</b>                                  |      |                  |                    |
| Core activities                                     | 7    | 58,885.37        | 77,937.54          |
| Governance costs                                    | 8    | 0.00             | 630.00             |
| <b>Total expenditure</b>                            |      | <u>58,885.37</u> | <u>78,567.54</u>   |
| <b>Net income/ (expenditure) before tax expense</b> |      | 13,012.92        | (44,164.61)        |
| <b>Tax expense</b>                                  | 9    | 0.00             | 112.71             |
| <b>Net income/ (expenditure)</b>                    |      | <u>13,012.92</u> | <u>(44,277.32)</u> |
| Total funds brought forward                         |      | <u>18,120.32</u> | <u>62,397.64</u>   |
| <b>Total funds carried forward</b>                  |      | <u>31,133.24</u> | <u>18,120.32</u>   |



**Balance Sheet**  
**For Year Ended 31 December 2019**

|  | Note | 2019             | 2018             |
|--|------|------------------|------------------|
|  |      | S\$              | S\$              |
| <b>CURRENT ASSETS</b>                    |      |                  |                  |
| Other Receivables                        | 10   | 0.00             | 0.00             |
| Cash and cash equivalents                | 11   | 34,650.24        | 18,121.32        |
| <b>Total current assets</b>              |      | <u>34,650.24</u> | <u>18,121.32</u> |
| <b>CURRENT LIABILITIES</b>               |      |                  |                  |
| Salary Payables                          | 12   | 3,517.00         | 0.00             |
| Other Payables                           | 13   | 0.00             | 0.00             |
| Tax Liability                            |      | 0.00             | 0.00             |
| <b>Total current liabilities</b>         |      | <u>3,517.00</u>  | <u>0.00</u>      |
| <b>Net current assets/ (liabilities)</b> |      | <u>31,133.24</u> | <u>18,121.32</u> |
| <b>FUNDS</b>                             |      |                  |                  |
| <b>Unrestricted funds</b>                |      |                  |                  |
| Income of the year                       |      | 13,012.92        | (44,277.32)      |
| General funds previous year              |      | 18,120.32        | 62,397.64        |
| <b>Total funds</b>                       |      | <u>31,133.24</u> | <u>18,120.32</u> |



**Statement of Cash Flows**  
**For Year Ended 31 December 2019**

|  | <b>2019</b>      | <b>2018</b>        |
|--|------------------|--------------------|
|  | <b>S\$</b>       | <b>S\$</b>         |
| <b>OPERATING ACTIVITIES</b>                                |                  |                    |
| Net income/ (expenditure) before tax expense               | 13,012.92        | (44,164.61)        |
| Adjustments for:   |                  |                    |
| Change in Other Receivables                                | 0.00             | 0.60               |
| Change in Salary Payables                                  | 3,517.00         | (9,177.50)         |
| Change in Other Payables                                   | 0.00             | (258.40)           |
| Other Income   | 0.00             | 0.00               |
| <b>Cash from/ (used in) operating activities</b>           | <b>16,529.92</b> | <b>(53,599.91)</b> |
| Income Taxes Paid  | 0.00             | 1,603.95           |
| <b>Net cash flows from/ (used in) operating activities</b> | <b>16,529.92</b> | <b>(55,203.86)</b> |
| <b>INVESTING ACTIVITIES</b>                                |                  |                    |
| Interest Income  | 0.00             | 0.00               |
| <b>Net cash flows from/ (used in) investing activities</b> | <b>0.00</b>      | <b>0.00</b>        |
| <b>Net increase in cash and cash equivalent</b>            | <b>16,529.92</b> | <b>(55,203.86)</b> |
| Cash and cash equivalent at beginning of year              | 18,120.32        | 73,324.18          |
| Cash and cash equivalent at end of year                    | 34,650.24        | 18,120.32          |

**Notes to Financial Statements**  
**For Year Ended 31 December 2019**

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**1. GENERAL**

PM.Haze (the "Charity") is a nonprofit organization domiciled in Singapore with its and principal place of operation located at 8, Kitchener Link, #19-15, Singapore 207226.

The principal activities of the Society are:

- a) prepare, publish, and disseminate such reports, guides, posters, photos, articles and drawings as well as produce such films, videos and recordings in whatever form, electronic or otherwise, as may be necessary or relevant to educate its members and public;
- b) organize or participate in exhibitions, booths, forums, talks, workshops, shows, recreational and study trips and other like events, so as to help educate its members and the public;
- c) collaborate with organisations in other countries to implement international or regional haze related projects;
- d) do all things and engage in such lawful activities as are necessary to achieve its objectives, including maintaining its offices, owning/managing of property real or personal, entering into agreements and contracts, signing and executing deeds and undertaking or executing any representation or trust, as well as employing persons and terminating their services.

**2. BASIS OF PREPARATION****2.1 Statement of compliance**

The financial statements have been prepared in accordance with the Singapore Charities Accounting Standard (CAS).

**2.2 Basis of measurement**

The financial statements have been prepared on historical cost basis except as otherwise described in the notes below.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

**a) Cash and Cash Equivalents**

Cash and cash equivalents comprise cash in hand and bank deposits are used by the Charity to meet its short-term commitment and are subject to insignificant risk of changes in their fair value.

**Notes to Financial Statements  
For Year Ended 31 December 2019**

| <b>4. VOLUNTARY INCOME</b>   | <b>2019</b>      | <b>2018</b>      |
|--|------------------|------------------|
|  | <b>S\$</b>       | <b>S\$</b>       |
| Donation from company  |                  |                  |
| Nanyang Technological University   | 100.00           | 200.00           |
| Donations from Individuals   | 14,799.29        | 1,094.09         |
| Membership Subscription  | 490.00           | 1,287.00         |
| <b>Total</b>   | <b>15,389.29</b> | <b>2,581.09</b>  |
|  |                  |                  |
| <b>5. INCOME FROM CORE ACTIVITIES</b>                                      | <b>2019</b>      | <b>2018</b>      |
|  | <b>S\$</b>       | <b>S\$</b>       |
| People's Expedition to Experience Peat (PEEP)<br>participation fee         | 6,855.00         | 0.00             |
| Outreach management fee by Singapore<br>Institute of International Affairs | 49,174.00        | 31,336.00        |
| Speaker fees for talks   | 150.00           | 329.84           |
| <b>Total</b>   | <b>56,179.00</b> | <b>31,665.84</b> |
|  |                  |                  |
| <b>6. OTHER INCOME</b>   | <b>2019</b>      | <b>2018</b>      |
|  | <b>S\$</b>       | <b>S\$</b>       |
| Temporary Employment Credit from Ministry<br>of Manpower                   | 0.00             | 156.00           |
| Fee for TODAY Op-ed  | 330.00           | 0.00             |
| <b>Total</b>   | <b>330.00</b>    | <b>156.00</b>    |





**Notes to Financial Statements**  
**For Year Ended 31 December 2019**

| <b>7. EXPENDITURE (CORE ACTIVITIES)</b>          | <b>2019</b>      | <b>2018</b>      |
|--|------------------|------------------|
|  | <b>S\$</b>       | <b>S\$</b>       |
| Bank charges                                     | 5.00             | 33.60            |
| Ground projects                                  | 21,756.22        | 1,169.30         |
| Outreach materials                               | 515.00           | 1,010.20         |
| Outreach event refreshments                      | 0.00             | 0.00             |
| Social media advertising                         | 0.00             | 27.24            |
| Staff salary                                     | 35,253.00        | 72,594.19        |
| Office & Admin Expenses                          | 926.15           | 1,937.00         |
| Transportation                                   | 430.00           | 1,066.01         |
| Volunteer Engagement                             | 0.00             | 100.00           |
| <b>Total</b>                                     | <b>58,885.37</b> | <b>77,937.54</b> |
| <b>8. GOVERNANCE COSTS</b>                       | <b>2019</b>      | <b>2018</b>      |
|  | <b>S\$</b>       | <b>S\$</b>       |
| Payment for audit services                       | 0.00             | 630.00           |
| <b>Total</b>                                     | <b>0.00</b>      | <b>630.00</b>    |
| <b>9. TAX EXPENSE</b>                            | <b>2019</b>      | <b>2018</b>      |
|  | <b>S\$</b>       | <b>S\$</b>       |
| Adjustment for tax expense                       | 0.00             | 112.71           |
| <b>Total</b>                                     | <b>0.00</b>      | <b>112.71</b>    |
| <b>10. OTHER RECEIVABLES</b>                     | <b>2019</b>      | <b>2018</b>      |
|  | <b>S\$</b>       | <b>S\$</b>       |
|  | 0.00             | 0.00             |
| <b>11. CASH AND CASH EQUIVALENTS</b>             | <b>2019</b>      | <b>2018</b>      |
|  | <b>S\$</b>       | <b>S\$</b>       |
| The cash and cash equivalents in current account | 32,883.10        | 18,026.23        |
| The cash and cash equivalents in Paypal account  | 1,767.14         | 95.09            |
| <b>Total</b>                                     | <b>34,650.24</b> | <b>18,121.32</b> |



**Notes to Financial Statements  
For Year Ended 31 December 2019**

|                            | <u>2019</u> | <u>2018</u> |
|----------------------------|-------------|-------------|
| <b>12. SALARY PAYABLES</b> | <b>S\$</b>  | <b>S\$</b>  |
| Salary payables            | 3,517.00    | 0.00        |
| <b>13. OTHER PAYABLES</b>  | <b>2019</b> | <b>2018</b> |
|                            | <b>S\$</b>  | <b>S\$</b>  |
| Reimbursements payable     | 0.00        | 0.00        |

**Statement of Financial Activities  
For Year Ended 31 December 2019**

|   | Note | General Fund     |                    |
|---|------|------------------|--------------------|
|   |      | 2019             | 2018               |
|   |      | S\$              | S\$                |
| <b>INCOME</b>                                       |      |                  |                    |
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