

Lok Hong Social Service Association

Income and Expenditure Account

Street Fund-raising Activities from 17 November 2021 to 16 February 2022

Social Welfare Department Public Fund-raising

Permit number: 2021/082/1

Lok Hong Social Service Association
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Honorary auditor's independent assurance report

To the Committee Members of Lok Hong Social Service Association ("the Permittee")
(A charity set up under the Societies Ordinance in Hong Kong)

Public Subscription Permit Number: 2021/082/1

Pursuant to the conditions stated in the Public Subscription Permit issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("SWD"), we have been requested to report on the attached income and expenditure account of the Permittee's general charitable fund-raising activity held during the period from 17 November 2021 to 16 February 2022 ("the Event").

Responsibilities of the Committee Members

The Committee Members are responsible for preparing the attached income and expenditure account, setting out the gross subscriptions raised from the Event and the expenses incurred in connection with the Event, in order to comply with the conditions stated in the Public Subscription Permit issued by the SWD. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the income and expenditure account so that it reflects the subscriptions raised and expenses incurred in connection with the Event and is free from material misstatement.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Hong Kong Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's Responsibilities

Our responsibility is to form a conclusion on the attached income and expenditure account, based on our engagement, and to report our conclusion to you.

We conduct our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised). *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and with reference to Practice Note 850 (Revised), *Reporting on Flag days and General Charitable Fund-raising Activities Covered by Public Subscription Permits issued by the Social Welfare Department* issued by the HKICPA. We have planned and performed our work to obtain limited assurance for giving our conclusion below.

The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Our engagement included carrying out limited procedures for obtaining sufficient appropriate evidence to be able to draw a conclusion, such as inquiries primarily of persons responsible for financial and accounting matters and other procedures we considered necessary. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent Limitations

Due to the nature of cash receipts and expenses relating to the Event, it was not practicable for us to determine whether the income and expenditure account and the books and records of the Permittee include all transactions relating to the Event. It was impracticable for us to quantify the potential impact of this on the income and expenditure account. Accordingly, our report relates solely to the income and expenditure account prepared from transactions that have been recorded in the Permittee's books and records.

Conclusion

Based on the foregoing, we report that nothing has come to our attention that causes us to believe that the attached income and expenditure account does not reflect, in all material respects, the gross subscriptions raised and the expenses incurred by the Permittee in respect of the Event that have been recorded in its books and records made available to us in accordance with the basis of preparation set out in the accompanying notes to the accounts.

Intended Users and Purpose

This report is intended solely for the purpose of assisting the Permittee to satisfy the conditions stated in the Public Subscription Permit issued by SWD in connection with the Event and is not intended to be, and should not be, used for any other purpose. We agree that a copy of this report may be provided to the Director of Social Welfare without further comment from us.


Certified Public Accountants
Hong Kong, 15 JUN 2022

KAM Hau Choi Anthony
Practising Certificate Number P02558

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Income and expenditure account
(Expressed in Hong Kong dollars)

Income	\$
Street collection	191,033
Expenditure	
Audit fee	-
Animal care products	3,030
Food and beverage	4,080
Postage, mail and courier	302
Printing and stationery	886
Travelling and transportation	3,666
Sundries	2,831
Total expenditures	<u>(14,795)</u>
Excess of income over expenditure	<u><u>176,238</u></u>

All donation income and expenditure have been transacted through the association's only bank account, the HSBC bank account number 014-250377-001.

Approved and authorized for issue by the
Executive Committee on: 15 JUN 2022



CHAN Sau Yiu
President



CHENG Siu Kuen Iris
Accountant

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Notes to account

(Expressed in Hong Kong dollars)

1 General

The purpose of the general charitable fund-raising events is for daily expenses of Lok Hong Social Service Association.

2 Basis of preparation

The significant accounting policies are set out below:

The income collected and expenditure incurred for this event during the period from 17 November 2021 to 16 February 2022 are recognized on an accrual basis.

3 Donations credited to the bank

All the general charitable fund-raising activities proceeds collected of \$191,033 have been credited to the designated bank account of the Permittee before being used for payment of expenditures for the general charitable fund-raising activities and/or the purpose(s) specified in the permit on 15 November 2021.

	\$
Excess of income over expenditure	176,238
Add: expenditure	<u>14,795</u>
Net balance of donations deposited into Permittee's bank account	<u><u>191,033</u></u>
Net balance of donations deposited into Permittee's bank account on or before 17 April 2022	162,370
Net balance of donations deposited into Permittee's bank account after 17 April 2022 and before 24 May 2022	<u>28,663</u>
	<u><u>191,033</u></u>