Association of Hong Kong Flag-Guards Limited

Statement of Income and Expenditure

Fund raising activity-Donation Box Placed at
Sha Tsui Road Playground
of
Public Subscription Permit Number 2014/061/1

二零一四年三月一日

羅思雲羅君美會計師事務所有限公司
Law & Partners CPA Limited
CERTIFIED PUBLIC ACCOUNTANTS

ASSOCIATION OF HONG KONG FLAG-GUARDS LIMITED

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INDEPENDENT ASSURANCE REPORT
TO THE COMMITTEE MEMBERS OF ASSOCIATION OF HONG KONG FLAG-GUARDS LIMITED ("the Association")

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of the Association's general charitable fund-raising activity – donation box placed at Sha Tsui Road Playground held on 1st March 2014 ("the Event").

Respective responsibilities of the Committee Members and ourselves

The Committee Members is responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in note 3 to the 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 Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("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.

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

Basis of conclusion

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to the "Circular on Reporting on General Charitable Fund-raising Activities Covered by Public Subscription Permits issued by the Social Welfare Department (Other than Flag Days)" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA 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.

Furthermore, due to the nature of cash receipts and expenses relating to general charitable fund-raising activities, it was not practicable for us to determine whether the income and expenditure account and the books and records of the Association 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 Association's books and records.

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.

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 Association 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 note 3 to the income and expenditure account.

Use of report

This report is intended solely for the purpose of assisting the Association 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.

Law & Partners CPA Limited

Law & Partners CPA Limited
Certified Public Accountants
Hong Kong, 03 DEC 2014

Elizabeth Law
Practising Certificate Number P01024

ASSOCIATION OF HONG KONG FLAG-GUARDS LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE FUND RAISING ACTIVITY– DONATION BOX PLACED AT SHA TSUI ROAD PLAYGROUND HELD ON 1ST MARCH 2014
(under Public Subscription Permit No.2014/061/1)
(Expressed in Hong Kong Dollars)

INCOME	
Donation income	9,777.90
EXPENDITURE	
Bank charges	(50.00)
SURPLUS OF THE EVENT	9,727.90

The income and expenditure account above was approved and authorized for issue by the Association of Hong Kong Flag-Guards Limited on 03 DEC 2014

Committee member

ASSOCIATION OF HONG KONG FLAG-GUARDS LIMITED
NOTE TO THE INCOME AND EXPENDITURE ACCOUNT
FOR THE FUND RAISING ACTIVITY– DONATION BOX PLACED AT SHA TSUI ROAD PLAYGROUND HELD ON 1ST MARCH 2014
(under Public Subscription Permit No.2014/061/1)
(Expressed in Hong Kong Dollars)

(1) GENERAL

The fund raising activity of the setting up donation boxes in No.1 and No.2 Hard Surface Soccer Pitches in Sha Tsui Road Playground (the "Event") was organized by Association of Hong Kong Flag-Guards Limited for the purpose of raising charitable funds for the support the development of Association.

(2) PUBLIC SUBSCRIPTION PERMIT

The Event was granted a Public Subscription Permit Number, 2014/061/1 for organizing fund-raising activities – donation box placed at Sha Tsui Road Playground, issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region under Section 4(17)(i) of the Summary Offences Ordinance (Cap. 228).

(3) BASIS OF PREPARATION AND ACCOUNTING POLICIES

Except for the donation income accounted for on a cash basis, the income and expenditure account has been prepared under the accrual basis of accounting. The measurement base adopted is the historical cost convention.

Income Recognition

The receipts of the donation boxes were accounted for on a cash basis.