

腦友坊慈善有限公司
LO YAU FONG COMPUSERV CHARITY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE FUND-RAISING ACTIVITY

HELD FROM 1 DECEMBER, 2019 TO 15 JANUARY, 2020

UNDER Public Subscription Permit No. 2019/194/1

樊浩勤執業會計師

FAN HO KAN

Certified Public Accountant

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**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE COMMITTEE MEMBER OF**

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腦友坊慈善有限公司

LO YAU FONG COMPUSERV CHARITY LIMITED (THE PERMITTEE)
(Incorporated in Hong Kong with limited by guarante)

Public Subscription Permit No: 2019/194/1

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 1 Dec, 2019 to 15 Jan, 2020 ('the Event').

Respective responsibilities of the committee members and ourselves

The Committee Members are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in note 1, 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.

FAN HO KAN

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Practitioner's Responsibilities (cont'd)

We conducted 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.

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 note 1.

FAN HO KAN

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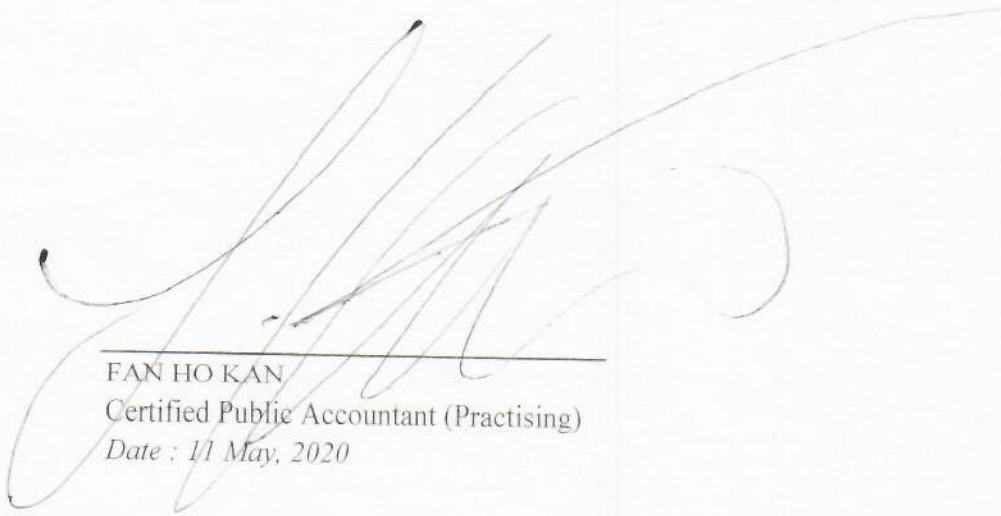
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Intended Users and Purpose

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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.



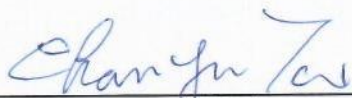
FAN HO KAN
Certified Public Accountant (Practising)
Date : 1/1 May, 2020

**LO YAU FONG COMPUSERV CHARITY LIMITED
INCOME AND EXPENDITURE ACCOUNT**

INCOME AND EXPENDITURE ACCOUNT IN RESPECT OF THE FUND-RAISING RELATING TO PUBLIC SUBSCRIPTION PERMIT NO. 2019/194/1 HELD FROM 1 DECEMBER, 2019 TO 15 JANUARY, 2020.

	HK\$
INCOME	
Donation received	<u>16,737</u>
EXPENDITURES	
Audit fee	5,600
Messing	1,800
Travelling	<u>240</u>
SURPLUS	<u><u>9,097</u></u>

Approved and authorized for issue by the Executive Committee on 11 May, 2020.



CHAN Yu Tai (陳裕泰)
Member of the Committee



LEUNG Yuen Ling (梁婉玲)
Member of the Committee

**LO YAU FONG COMPUSERV CHARITY LIMITED
NOTES TO INCOME AND EXPENDITURE ACCOUNT****1. General**

The purpose of the general charitable raise funds for Lo Yau Fong Compuserv Charity Limited to finance the provision of Tablets Personal Computer services to the people receiving CSSA Scheme (Comprehensive Social Security Assistance Scheme), including single parent families and physically handicapped as well as the people with low income.

2. Basis of preparation

The significant accounting policies are set out below:

The income collected and expenditure incurred for this event held during the period from 1 December, 2019 to 15 January, 2020 are recognized on an accrual basis.

3. Donations credited to the bank

All the income collected per day was have been credited to the designated bank account of the Permittee before being used for payment of expenditures.

	HK\$
Excess of income over expenditure	9,097
Add: accrued expenditure not yet paid as at 15 January, 2020	-
Net balance of donations deposited into Permittee's bank account by 15 January, 2020	<u>9,097</u>