

CHILD WELFARE SCHEME LIMITED

INCOME AND EXPENDITURE STATEMENT

FROM DONATION BOXES SET UP IN TAI WAN TO BEACH,
YUNG SHUE WAN, LAMMA ISLAND, HONG KONG
ON 4 NOVEMBER 2017

UNDER PUBLIC SUBSCRIPTION
PERMIT NO. 2017/274/1

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**INDEPENDENT ASSURANCE REPORT
TO THE DIRECTORS OF
CHILD WELFARE SCHEME LIMITED (the "Permittee")**

Public Subscription Permit No. 2017/274/1

Pursuant to the conditions stated in Public Subscription Permit issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("SWD"), I have been requested to report on the attached income and expenditure statement of the Permittee's charity fund-raising activity by setting up donation boxes at the Permittee's Lamma Fund Day in Tai Wan To Beach, Yung Shue Wan, Lamma Island, Hong Kong, held on 4 November 2017 (the "Event").

Responsibilities of the Directors

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

My Independence and Quality Control

I 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.

INDEPENDENT ASSURANCE REPORT (Continued)
TO THE DIRECTORS OF
CHILD WELFARE SCHEME LIMITED (the "Permittee")

Practitioner's Responsibilities

My responsibility is to form a conclusion on the attached income and expenditure statement, based on my engagement, and to report my conclusion to you.

I conducted my 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 the Practice Note 850 "Reporting on Flag days and General Charitable Fund-raising Activities Covered by Public Subscription Permits issued by the SWD" issued by the HKICPA. I have planned and performed my work to obtain limited assurance for giving my 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

My 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 I 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 me to determine whether the income and expenditure statement and the books and records of the Permittee include all transactions relating to the Event. It was impracticable for me to quantify the potential impact of this on the income and expenditure statement. Accordingly, my report relates solely to the income and expenditure statement prepared from transactions that have been recorded in the Permittee's books and records.

Conclusion

Based on the foregoing, I report that nothing has come to my attention that causes me to believe that the attached income and expenditure statement does not reflect, in all material respects, the total receipts obtained and the expenses incurred by the Permittee in respect of the Event that have been recorded in its books and records made available to me in accordance with the basis of preparation set out in Note 1(b).

INDEPENDENT ASSURANCE REPORT (Continued)
TO THE DIRECTORS OF
CHILD WELFARE SCHEME LIMITED (the "Permittee")

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. I agree that a copy of this report may be provided to the Director of the SWD without further comment from me.



Shiu Hong NG
Certified Public Accountants
Practising Certificate Number: P03752

25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

Date: 24 March 2018

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	HK\$
Gross receipts	
Cash donations	6,436
Expenses	<u> -</u>
Donation box income (Note)	<u> 6,436</u>

Note: The funds raised above are for supporting 12 Government schools in Nepal to improve the quality in education and school environment.

Approved by the Directors of Child Welfare Scheme Limited on 24 March 2018.



Zein Williams - Director

CHILD WELFARE SCHEME LIMITED (the "Permittee")

NOTES TO INCOME AND EXPENDITURE STATEMENT

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1. **Basis of preparation:**
 - a. The purpose of the fun day fund-raising event is stated in the income and expenditure statement on page 4.
 - b. This income and expenditure account has been prepared on the cash basis of accounting.