

HONG KONG WOMEN DEVELOPMENT ASSOCIATION LIMITED

“FLAG DAY FOR CHARITABLE FUND RAISING”

Held on 13 July 2019

Independent Assurance Report



V A HUI & CO LIMITED

Certified Public Accountants

Virginia Ann Hui
FCPA (Practising), CGA, AICPA, HKICPA
Managing Director

Office:
Whole floor, 10/F
Glassview Commercial Building
65 Castle Peak Road
Yuen Long, N.T.
Hong Kong

Tel: 2475 5333
Fax: 2475 5533

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE COMMITTEE MEMBERS OF HONG KONG WOMEN
DEVELOPMENT ASSOCIATION LIMITED ("the Permittee")

Public Subscription Permit No: FD/R050/2019

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 regional flag day fund-raising activity in New Territories region held on 13 July 2019 ("the Event").

Responsibilities of the Committee Members

The Committee Members are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in note 2, 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.

(to be continued)



V A HUI & CO LIMITED

Certified Public Accountants

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 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, analytical procedures applied to financial data 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.

(to be continued)



V A HUI & CO LIMITED

Certified Public Accountants

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 2.

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.

V A HUI & CO

V A HUI & CO LIMITED

CERTIFIED PUBLIC ACCOUNTANTS (Practising)

Hong Kong, 2 September 2019

Virginia Ann Hui

Practising Certificate number 02724

HONG KONG WOMEN DEVELOPMENT ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

Regional Flag Day - New Territories Region on 13 July 2019

Public Subscription Permit No. FD/R050/2019

		HK\$
INCOME		
Street collections	285,642.55	
Donation received	<u>235,100.00</u>	520,742.55
EXPENDITURE		
Audit fee	1,000.00	
Promotion	900.00	
Event materials	18,800.00	
Sundry expense	5,950.00	
Insurance	<u>1,691.01</u>	<u>(28,341.01)</u>
Excess of income over expenditure		<u><u>492,401.54</u></u>

The income and expenditure account above was approved and authorized for issue by the Committee of The Hong Kong Women Development Association Limited on 2 September 2019 and is signed on its behalf by:



Committee Member



Committee Member



HONG KONG WOMEN DEVELOPMENT ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

Regional Flag Day - New Territories Region on 13 July 2019

Public Subscription Permit No. FD/R050/2019

Note

1. General

The purpose of the flag day fund-raising is for Hong Kong Women Development Association Limited for financing:

- (1) Hiring professional social workers;
- (2) Implementing elderly and third-age services at New Territories Region;
- (3) Optimizing short-term food assistance service (food bank);
- (4) Strengthening the promotion of mental health in the New Territories Region; and
- (5) Launching of services promotion.

2 Basis of preparation

The significant accounting policies are set out below:

The income collected and expenditure incurred for this event held on 13 July 2019 are recognised on an accrual basis.

3 Donations credited to the bank

All the flag day proceeds collected (HK\$520,742.55 in total) have been credited to the designated bank account of the Permittee before being used for payment of expenditures for the flag day and the purposes specified in the permit by 13 August 2019.

	HK\$
Excess of income over expenditure	492,401.54
Add: accrued expenditure not yet paid as at 13 August 2019	1,000.00
Net balance of donations deposited into Permittee's bank account by 13 August 2019	<u>493,401.54</u>