

HONG KONG ABWE SOCIAL SERVICES
INCOME AND EXPENDITURE ACCOUNT
FOR THE FLAG DAY FUND RAISING EVENT HELD ON 24 OCTOBER 2020
(PUBLIC SUBSCRIPTION PERMIT NO: FD/R053/2020)

畢杜楊會計師行有限公司
BUT DO YEUNG C.P.A. LIMITED
Certified Public Accountants (Practising)

HONG KONG ABWE SOCIAL SERVICES

INCOME AND EXPENDITURE ACCOUNT

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**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE MANAGEMENT BOARD OF
HONG KONG ABWE SOCIAL SERVICES ("THE PERMITTEE")**

Public Subscription Permit No: FD/R053/2020

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 24 October 2020 ("the Event").

Responsibilities of the management board

The management board is responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in notes 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 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.

Practitioner's 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 solely 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.

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But Yun Wai 畢潤成資深會計師
Consultant 顧問

Chan Wai Man 陳慧敏執業會計師
Director 董事

Tang Koon Kei Kathleen 鄧冠琪執業會計師
Director 董事

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INDEPENDENT PRACTITIONER'S ASSURANCE REPORT TO THE MANAGEMENT BOARD OF HONG KONG ABWE SOCIAL SERVICES ("THE PERMITTEE") CONTINUED

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.

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 notes to the income and expenditure account.

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.

But Do Yeung C.P.A. Limited
Certified Public Accountants (Practising)

Chan Wai Man
Practising Certificate No. P04107

Hong Kong, 18 January 2021

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But Yun Wai 畢潤成資深會計師
Consultant 顧問

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	HK\$
INCOME	
Flag day collections	138,300
Other donation	399,196
	<hr/>
	537,496
	<hr/>
LESS: EXPENDITURE	
Auditors' remuneration	900
Collection bags and bag belts	39,890
Insurance	751
Postage	2,786
Printing and stationery	4,605
Sundry expenses	2,372
	<hr/>
	51,304
	<hr/>
EXCESS OF INCOME OVER EXPENDITURE	486,192
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Approved and authorized for issue by the management board on 18 January 2021 and signed on its behalf by:

Signed

Mr. Kwan Tai Nam
Chairman

Signed

Mr. Cheung Ka Lok, Charles
Chief Executive Officer

**HONG KONG ABWE SOCIAL SERVICES
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EXPLANATORY NOTES TO THE INCOME AND EXPENDITURE ACCOUNT**

1. GENERAL INFORMATION

The flag day fund raising event was held in the New Territories region on 24 October 2020. The purpose of the flag day fund raising is to raise funds for strengthening and enhancing elderly services development, child care and children and youth services development.

2. BASIS OF PREPARATION

The income and expenditure account has been prepared under the accrual basis of accounting.

3. DONATIONS CREDITED TO THE BANK

All the flag day proceeds collected totalling HK\$537,496 have been credited to the designated bank account of the Permittee before being used for payment of expenditures for the flag day and/or the purpose(s) specified in the permit by 12 November 2020.