

SHENG KUNG HUI ST. CHRISTOPHER'S HOME LIMITED
PUBLIC SUBSCRIPTION PERMIT NO.: 2020/116/1

INCOME AND EXPENDITURE ACCOUNT

OF

CHOCOLATE CHARITY SALES FUND-RASING PROGRAM

BY WAY OF OPEN SALES IN PUBLIC

FOR THE PERIOD FROM 1 DECEMBER 2020
TO 16 FEBRUARY 2021



**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE DIRECTORS OF
SHENG KUNG HUI ST. CHRISTOPHER'S HOME LIMITED ("THE HOME")
PUBLIC SUBSCRIPTION PERMIT NO.: 2020/116/1**

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 Home's Chocolate Charity Sale Fund-raising Program by way of open sales in public held during the period from 1 December 2020 to 16 February 2021 ("the Event").

Responsibilities of the Directors

The directors 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.

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.



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Practitioner's Responsibilities (cont'd)

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 Home 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 Home'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 Home 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.



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TO THE DIRECTORS OF
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PUBLIC SUBSCRIPTION PERMIT NO.: 2020/116/1**

Intended Users and Purpose

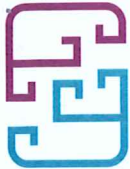
This report is intended solely for the purpose of assisting the Home to satisfy the conditions stated in the Public Subscription Permit issued by SWD in connection with the Event and is not intended to be, and should not be, used for any other purpose. We agree that a copy of this report may be provided to the Director of Social Welfare without further comment from us.

FUNG, YU & CO. CPA LIMITED
Certified Public Accountants (Practising)

LAU Vui Cheong
Practising Certificate Number: P03455

Date:

12 MAY 2021



FUNG, YU & CO. CPA LIMITED
馮兆林余錫光會計師事務所有限公司

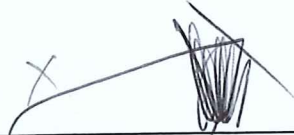
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BY WAY OF OPEN SALES IN PUBLIC
FOR THE PERIOD FROM 1 DECEMBER 2020 TO 16 FEBRUARY 2021


	HK\$	HK\$
Revenue		
Sales of chocolate		3,076.00
Donation		<u>1.50</u>
Total income		3,077.50
Less:		
Expenditure		
Auditor's remuneration		<u>3,000.00</u>
Production costs		<u>679.55</u>
		<u>3,679.55</u>
BY WAY OF OPEN SALES IN PUBLIC		<u><u>(602.05)</u></u>

Approved and authorized for issue by the Board of Directors on

12 MAY 2021



The Revd Canon Peter Douglas Koon
Director



Mr. Chow Siu Lui
Director



SHENG KUNG HUI ST. CHRISTOPHER'S HOME LIMITED
CHOCOLATE CHARITY SALES FUND-RASING PROGRAM
BY WAY OF OPEN SALES IN PUBLIC
NOTES TO THE INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD FROM 1 DECEMBER 2020 TO 16 FEBRUARY 2021

1. **General information**

Sheng Kung Hui St. Christopher's Home Limited (the "Home") is incorporated in Hong Kong as a company limited by guarantee. The registered office of the Home is located at 15/F., The Hong Kong Federation of Youth Groups Building, 21 Pak Fuk Road, North Point, Hong Kong. The principal activity of the Home is the provision of help and care for children and youth without adequate family care.

The income and expenditure account is presented in Hong Kong dollars, which is the same as the functional currency of the Home.

The purpose of the chocolate charity sale fund-raising activity (the "Event") is to raise fund for providing accommodation, after school care service, daily necessities, tutorial support, emotional counseling and development opportunities for orphans, children from broken and low-income families, and also for supporting the non-subsented services of the Home.

2. **Basis of preparation**

This accounts are not a set of statutory accounts prepared by the Home and might not have reflected all transactions undertaken by the Home. The accounts primarily summarize relevant transactions of Event for the period from 1 December 2020 to 16 February 2021, which are presented on a historical cost basis. The significant accounting policies are set out below:-

(a) **Sale revenue**

Revenue from sale of goods is recognized at the point in time when control of the asset is transferred to customers, generally on delivery of the goods.

(b) **Cash donations**

Cash donations from individuals and sponsors in respect of the Event are recognized on a cash receipts basis.

(c) **Expenditure**

Expenditure is accounted for on an accrual basis and is recognized when a liability is incurred, with the exception of the value of services provided by volunteers and supporting services rendered by the Home is not recognized in these accounts.

3. **Donations credited to the bank**

	HK\$
Excess of expenditure over income	(602.05)
Add: accrued expenditure not yet paid as at 26 February 2021	3,000.00
Net balance of donation deposited into Permittee's bank account by 26 February 2021	<u>2,397.95</u>

- The End -