

PO LEUNG KUK

INCOME AND EXPENDITURE ACCOUNT

IN RESPECT OF THE FUND RAISING EVENT

UNDER PUBLIC SUBSCRIPTION  
PERMIT NOS.: 2021/064/1, 2021/064/2,  
2021/064/3 AND 2021/064/4

HELD BETWEEN SEPTEMBER 18, 2021  
AND NOVEMBER 12, 2021

## **INDEPENDENT PRACTITIONER'S ASSURANCE REPORT**

**To the Board of Directors of  
Po Leung Kuk**

**Public Subscription Permit Nos.: 2021/064/1, 2021/064/2, 2021/064/3 and 2021/064/4**

Pursuant to the conditions stated in the Public Subscription Permits 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 Po Leung Kuk's ("PLK") general charitable fund-raising activity held between September 18, 2021 and November 12, 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 behaviour.

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, General Charitable Fund-raising Activities and Solicitation of signed Authorisation Forms 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.

**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT (CONTINUED)**

**To the Board of Directors of  
Po Leung Kuk**

**Public Subscription Permit Nos.: 2021/064/1, 2021/064/2, 2021/064/3 and 2021/064/4**

**Practitioner's Responsibilities (continued)**

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 PLK 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 PLK'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 PLK 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.

**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT (CONTINUED)**

**To the Board of Directors of  
Po Leung Kuk**

**Public Subscription Permit Nos.: 2021/064/1, 2021/064/2, 2021/064/3 and 2021/064/4**

**Intended Users and Purpose**

This report is intended solely for the purpose of assisting PLK to satisfy the conditions stated in the Public Subscription Permit issued by the 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.

*Nexia Charles Mar Fan Ltd*

**Nexia Charles Mar Fan Limited**  
Certified Public Accountants  
Wong Mai Lan  
Practising Certificate Number: P07694

January 24, 2022

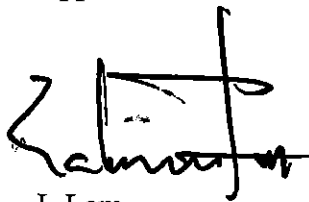
**PO LEUNG KUK**

**INCOME AND EXPENDITURE ACCOUNT  
IN RESPECT OF THE FUND RAISING EVENT HELD BETWEEN  
SEPTEMBER 18, 2021 AND NOVEMBER 12, 2021**

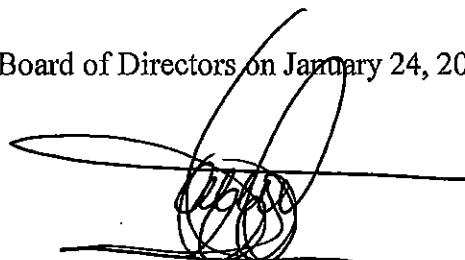
PUBLIC SUBSCRIPTION PERMIT NOS.: 2021/064/1, 2021/064/2, 2021/064/3 AND  
2021/064/4

	<u>HK\$</u>
INCOME	
Donations received	517,140.28
EXPENDITURE	
Auditor's fee	<u>(7,000.00)</u>
Excess of income over expenditure	<u><u>\$510,140.28</u></u>

Approved and authorised for issue by the Board of Directors on January 24, 2022



L Lam  
Director



Daniel C. Y. Chan  
Director

**PO LEUNG KUK**

**NOTES TO THE INCOME AND EXPENDITURE ACCOUNT  
IN RESPECT OF THE FUND RAISING EVENT HELD BETWEEN  
SEPTEMBER 18, 2021 AND NOVEMBER 12, 2021**

**1. GENERAL**

The fund-raising purpose of the general charitable fund-raising events is for financing Po Leung Kuk's development of social welfare and education services.

**2. BASIS OF PREPARATION**

The significant accounting policies are set out below: -

The income collected and expenditure incurred for this event held between September 18, 2021 and November 12, 2021 are recognised on an accrual basis.

**3. DONATIONS CREDITED TO THE BANK**

	<u>HK\$</u>
Excess of income over expenditure	510,140.28
<u>Add: Accrued expenditure not yet paid as at November 24, 2021</u>	<u>7,000.00</u>
Net balance of donations deposited into PLK's bank account on November 24, 2021	\$517,140.28 =====