

WORLD VISION HONG KONG

香 港 世 界 宣 明 會

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

AND

INCOME AND EXPENDITURE ACCOUNT

FOR THE GENERAL CHARITABLE FUND-RAISING ACTIVITY

“USED BOOK RECYCLING CAMPAIGN 2023”

FROM 25 AUGUST 2023 TO 3 SEPTEMBER 2023

(Public Subscription Permit No. 2023/079/1)

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YCA Partners CPA Limited
越峻會計師事務所有限公司

Certified Public Accountants

Rooms A-B, 25/F, King Palace Plaza,
55 King Yip Street, Kwun Tong, Kln., Hong Kong
香港九龍觀塘敬業街55號皇廷廣場25樓A-B室
Telephone 電話 : (852) 2854 3911 / 2877 6227
Facsimile 傳真 : (852) 2854 3881 / 2877 6226
E-mail 電郵 : contact@yca.com.hk
Website 網址 : www.yca.com.hk

**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE MANAGEMENT OF
WORLD VISION HONG KONG ("the Permittee")**

Public Subscription Permit No. 2023/079/1

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 Permittee's general charitable fund-raising activity held during the period from 25 August 2023 to 3 September 2023 ("the Event").

Responsibilities of the Management

The Management 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, General Charitable Fund-raising Activities and Solicitation of Signed Authorisation Forms Covered by Public Subscription Permits issued by the Social Welfare Department" issued by HKICPA. We have planned and performed our work to obtain limited assurance for giving our conclusion below.

(Continued)

**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE MANAGEMENT OF
WORLD VISION HONG KONG ("the Permittee")**

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 relation 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 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 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 copy of this report may be provided to the Director of Social Welfare without further comment from us.


YCA PARTNERS CPA LIMITED
Certified Public Accountants

Chu Ying Tak
Practising Certificate Number: P07712

Hong Kong - 8 NOV 2023

WORLD VISION HONG KONG
香港世界宣明會

INCOME AND EXPENDITURE ACCOUNT

FOR THE GENERAL CHARITABLE FUND-RAISING ACTIVITY
“USED BOOK RECYCLING CAMPAIGN 2023”


HELD AT: EVENT HALL, UG/F, CITYWALK 2, 18 YEUNG UK ROAD, TSUEN WAN

FROM 25 AUGUST 2023 TO 3 SEPTEMBER 2023

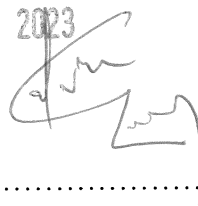
(PUBLIC SUBSCRIPTION PERMIT NO.: 2023/079/1)

	HK\$
Income	
Charity sales	453,365.00
Cost sponsorship from AEON Stores (Hong Kong) Co., Limited	240,000.00
Donations received	5,373.30
Other income	<u>18,570.00</u>
	<u>717,308.30</u>
Expenditure	
Advertising and promotion	10,695.00
Auditor's remuneration	3,000.00
Bank charges	6,187.55
Cleaning expenses	1,344.00
Insurance	7,764.70
Meal allowance for volunteers	16,433.80
Printing and stationery	4,098.20
Rental fee of POS terminals	3,600.00
Salaries for fundraisers	50,607.50
Security guard service	21,645.00
Souvenirs for sponsors	888.00
Transportation/travelling	3,019.00
Venue setup fee	<u>140,080.00</u>
Total expenditure	<u>(269,362.75)</u>
Excess of income over expenditure	<u><u>447,945.55</u></u>

Approved and authorised for issue by the Management on - 8 NOV 2023



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Amy D.M. Fung
Chief Executive Officer
World Vision Hong Kong



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Calvin C.H. Leung
Finance and IT Director
World Vision Hong Kong

The notes on page 4 form part of these income and expenditure account.

WORLD VISION HONG KONG

香港世界宣明會

NOTES TO THE INCOME AND EXPENDITURE ACCOUNT

(Expressed in Hong Kong dollars)

1. General

The fund-raising purpose of this general charitable fund-raising event is for supporting World Vision Hong Kong's local programme that provides education and skills training for children with Special Educational Needs (SEN) in Hong Kong.

2. Basis of preparation

The significant accounting policies are set out below:

The income collected and expenditure incurred through the general charitable fund-raising activity held during the period from 25 August 2023 to 3 September 2023 are recognised on an accrual basis.

3. Donations credited to the bank

	HK\$
Excess of income over expenditure	447,945.55
Add: accrued expenditure not yet paid as at 7 September 2023	<u>69,096.95</u>
Net balance of donations deposited into Permittee's bank account by 7 September 2023	<u><u>517,042.50</u></u>