

BO CHARITY FOUNDATION LIMITED

小寶慈善基金有限公司

INCOME AND EXPENDITURE ACCOUNT

FOR THE FUND RAISING ACTIVITY

FROM 7 JANUARY, 2018 TO 14 JANUARY, 2018

(Under Public Subscription Permit No. 2017/337/1)

EDWARD SO & CO

CERTIFIED PUBLIC ACCOUNTANTS

蘇國榮會計師事務所



蘇國榮會計師事務所

Edward So & Company Certified Public Accountants (Practising)

**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE DIRECTORS OF BO CHARITY FOUNDATION LIMITED ("the Permittee")**

Public Subscription Permit No: 2017/337/1

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 7 January, 2018 to 14 January, 2018 ("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 1, 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 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 to form a conclusion on the attached income and expenditure account, based on our engagement, and to report our conclusion to you.

Except as described in the findings section, 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, 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. However, because of the matters described in the findings section, we were not able to obtain sufficient appropriate audit evidence to provide a basis for a conclusion.

Findings

In addition to some pre-sealed and controlled donation boxes, some other unsealed donation boxes were used for collection of donation income. There was no system of internal control on the unsealed donation boxes used that we could rely for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to satisfy ourselves that the recorded gross proceeds from the fund raising activity was free from material



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misstatements. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

Conclusion

Because of the significance of the matters described in the findings section, we have not been able to obtain sufficient appropriate audit evidence to form a conclusion on the attached 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.

Edward So & Co

Certified Public Accountants (Practising)

Hong Kong,

3 APR 2018

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INCOME AND EXPENDITURE ACCOUNT
FOR THE FUND RAISING ACTIVITY
FROM 7 JANUARY, 2018 TO 14 JANUARY, 2018

(Expressed in Hong Kong dollars)

(Under Public Subscription Permit No. 2017/337/1)

	HK\$	HK\$
INCOME		
Proceeds from the fund raising activity		72,164
Less: EXPENSES		
Audit fee	4,000	
Event expenses	<u>21,463</u>	
		<u>25,463</u>
Surplus		<u><u>46,701</u></u>

Approved by the board of directors on


Yiu Oi Kan Kenny
DIRECTOR


Tung Oi Lai Alice
DIRECTOR

BO CHARITY FOUNDATION LIMITED

NOTE TO INCOME AND EXPENDITURE ACCOUNT

1. The purpose of the general charitable fund-raising events is for raising funds for hot meal boxes preparation for the needy in Hong Kong.
2. Basis of preparation

These income and expenditure account have been prepared in accordance with cash basis of accounting.

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