

**CHILDREN'S THALASSAEMIA FOUNDATION**  
**地中海貧血兒童基金**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR**

**FUND RAISING EVENT**  
**HONG KONG BRANDS AND PRODUCTS EXPO 2018**  
**( PUBLIC SUBSCRIPTION PERMIT NO. 2018/301/1 )**

**HELD AT VICTORIA PARK**

**"15 DECEMBER 2018 TO 19 DECEMBER 2018"**



*from Assurance to Added Services*  
專業本於誠信、增值源於服務



**VISION A. S. Limited**  
Certified Public Accountants

**泓信會計師行有限公司**

*from Assurance to Added Services*

專業本於誠信 · 增值源於服務



**VISION A. S. Limited**  
Certified Public Accountants

泓信會計師行有限公司

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

**TO THE GOVERNORS OF  
CHILDREN'S THALASSAEMIA FOUNDATION ("the Permittee")**

地中海貧血兒童基金

**PUBLIC SUBSCRIPTION PERMIT NO. 2018/301/1**

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 event "Hong Kong Brands and Products Expo 2018" held during the period from 15 December 2018 to 19 December 2018 ("the Event").

### **Responsibilities of the Governors**

The Governors 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.

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.

*from Assurance to Added Services*

專業本於誠信、增值源於服務



**VISION A. S. Limited**  
Certified Public Accountants

泓信會計師行有限公司

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

**TO THE GOVERNORS OF  
CHILDREN'S THALASSAEMIA FOUNDATION ("the Permittee")**  
地中海貧血兒童基金

**PUBLIC SUBSCRIPTION PERMIT NO. 2018/301/1**

### **Practitioner's Responsibilities (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 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 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 a copy of this report may be provided to the Director of Social Welfare without further comment from us.

A handwritten signature in dark ink, appearing to be "Cheung Man Yau".

Vision A. S. Limited  
Certified Public Accountants  
Hong Kong  
20 February 2019  
CTF-HKBPE18

Cheung Man Yau, Timothy  
Practising Certificate No. : P01417

CHILDREN'S THALASSAEMIA FOUNDATION  
地中海貧血兒童基金

INCOME AND EXPENDITURE ACCOUNT


FOR  
FUND RAISING EVENT  
HONG KONG BRANDS AND PRODUCTS EXPO 2018  
(PUBLIC SUBSCRIPTION PERMIT NO. 2018/301/1)  
HELD AT VICTORIA PARK

"15 DECEMBER 2018 TO 19 DECEMBER 2018"

	HK\$	HK\$
INCOME		
Proceeds from		
- Charity sales	27,210.00	
- Donation	<u>2,498.10</u>	<u>29,708.10</u>
Less:		
EXPENDITURE		
Insurance	1,500.60	
Transportation fee	980.00	
Volunteers allowance	<u>1,500.00</u>	<u>3,980.60</u>
SURPLUS		<u><u>25,727.50</u></u>

Approved and authorised for issue by the Board on 20 February 2019.

  
Governor

  
Governor

**CHILDREN'S THALASSAEMIA FOUNDATION**  
地中海貧血兒童基金

PUBLIC SUBSCRIPTION PERMIT NO. 2018/301/1

NOTES TO INCOME AND EXPENDITURE ACCOUNT

1. GENERAL

The charity event of "HONG KONG BRANDS AND PRODUCTS EXPO 2018" is organised by Children's Thalassaemia Foundation to raise funds for financing patients with Thalassaemia major to buy necessary medical accessories.

2. PRINCIPAL ACCOUNTING POLICIES

Basic of accounting

The income and expenditure account has been prepared using the historical cost basis of accounting.

Income and expenditure recognition

The income collected and expenditure incurred for this event held during the period from 15 December 2018 to 19 December 2018 are recognised on an accrual basis.

3. TAXATION

As Children's Thalassaemia Foundation is registered as a charitable organisation under Section 88 of Inland Revenue Ordinance, the event is exempted from Hong Kong profits tax.

4. DONATIONS CREDITED TO THE BANK

Excess of income over expenditure	HK\$ 25,727.50
Add: Accrued expenditure not yet paid as at 24 December 2018	3,980.60
Net balance of donations deposited into Permittee's bank account by 24 December 2018	<u>29,708.10</u>