

OXFAM HONG KONG

INCOME AND EXPENDITURE ACCOUNT
FOR THE LUNAR NEW YEAR FAIR FUNDRAISING EVENT
HELD ON 10-16 FEBRUARY, 2018

PUBLIC SUBSCRIPTION PERMIT NO. 2018/039/1

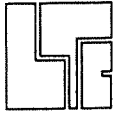


李湯陳會計師事務所

LI, TANG, CHEN & CO.

Certified Public Accountants (Practising)

Hong Kong



**INDEPENDENT ASSURANCE REPORT TO THE COUNCIL MEMBERS OF
OXFAM HONG KONG (“THE COMPANY”)**
(Incorporated in Hong Kong and limited by guarantee)

Public Subscription Permit No. 2018/039/1

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 Lunar New Year Fair Fundraising Event held on 10 - 16 February, 2018 (“the Event”).

Responsibilities of the Council Members

The Council Members 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 donations 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 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 donations 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.

Our 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 “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.

to be cont'd/.....

Our Responsibilities (cont'd)

Our engagement included carrying out limited procedures for obtaining sufficient appropriate evidence to be able to draw a conclusion, such as inquires 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 attached income and expenditure account and the books and records of the Company include all transactions relating to the Event. It was impracticable for us to quantify the potential impact of this on the attached income and expenditure account. Accordingly, our report relates solely to the attached income and expenditure account prepared from transactions that have been recorded in the Company'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 donations raised and the expenses incurred by the Company 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 Company 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.



Li, Tang, Chen & Co.
Certified Public Accountants (Practising)
10/F Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

23rd April, 2018

WHC/AIML/CSWI:pn

OXFAM HONG KONG

INCOME AND EXPENDITURE ACCOUNT

**FOR THE LUNAR NEW YEAR FAIR FUNDRAISING EVENT
HELD ON 10 - 16 FEBRUARY, 2018**

Activities
under permit
no. 2018/039/1
HK\$

REVENUE

Donation income 154,805

EXPENDITURE

Audit fee	4,000
Insurance	1,420
Transportation	1,642
	<u>7,062</u>

SURPLUS

147,743

Approved and authorised for issue on 23rd April, 2018



.....
Carrie Yiu
Director of Operations



.....
Jeff Wong
Finance Manager

The notes on page 4 forms part of this account.

OXFAM HONG KONG

NOTES TO THE INCOME AND EXPENDITURE ACCOUNT

1. GENERAL

Section 4(17)(i) of the Summary Offences Ordinance (Cap. 228) stipulates that activities relating to charitable sales and donations in public places require permits from the Social Welfare Department. The Lunar New Year Fair Fundraising Event (“the Event”) held on 10 - 16 February, 2018 fell under this requirement and therefore Oxfam Hong Kong (“the Company”) obtained permit numbered 2018/039/1 on 6th February, 2018.

2. BASIS OF PREPARATION

- a) The purpose of the Event is for raising funds for the Company to carry out various integrated development programmes and emergency relief work worldwide. Donation income in connection with the Event is recognised on a cash basis.
- b) Expenditure represents the costs incurred directly in respect of the Event. Expenditure is recognised on an accrual basis.

