

OXFAM HONG KONG

OXFAM RICE EVENT

HELD ON 6, 7 13 AND 14 MAY 2017

REPORTS AND STATEMENT OF ACCOUNTS

REPORT(S) AND ACCOUNTS



陳李羅會計師事務所有限公司

Chan, Li, Law CPA Limited

香港執業會計師

CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)

HONG KONG

**OXFAM HONG KONG
OXFAM RICE EVENT HELD ON 6, 7, 13 AND 14 MAY 2017
PUBLIC SUBSCRIPTION PERMIT NO. 2017/116/1
REPORTS AND STATEMENT OF ACCOUNTS**

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**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT TO THE COUNCIL
MEMBERS OF OXFAM HONG KONG (the "Permittee")
(incorporated in Hong Kong and limited by guarantee)
Public Subscription Permit No: 2017/116/1**

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 Oxfam Rice Event held on 6,7,13 and 14 May 2017 (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 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 Company 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, 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.

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, analytical procedures applied to financial data 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 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.



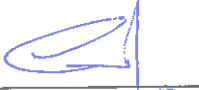
Chan, Li, Law CPA Limited
Certified Public Accountants (Practising)
Hong Kong, 3 AUG 2017

Li King Man
Practising Certificate No.: P05777

OXFAM HONG KONG
OXFAM RICE EVENT HELD ON 6, 7, 13 AND 14 MAY 2017
PUBLIC SUBSCRIPTION PERMIT NO. 2017/116/1
INCOME AND EXPENDITURE ACCOUNT
(Expressed in Hong Kong dollars)

	Activities under permit no. <u>2017/116/1</u> HK\$	Activities without permit requirement HK\$	<u>Total</u> HK\$
INCOME			
Income from rice selling	1,347,519	841,889	2,189,408
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EXPENDITURE			
Advertising and promotion	195,171	121,937	317,108
Audit fee	7,000	-	7,000
Cleaning	2,574	-	2,574
Consultancy fees	66,225	41,375	107,600
Food and beverages	1,051	384	1,435
Insurance	14,749	1,566	16,315
Miscellaneous	2,126	1,154	3,280
Office supplies	6,202	3,406	9,608
Postage	1,593	6,629	8,222
Printing	15,570	9,728	25,298
Prize and souvenirs	663	414	1,077
Production	51,957	28,055	80,012
Rice packing	25,127	53,269	78,396
Rice storage	10,114	6,319	16,433
Transportation	52,508	7,801	60,309
Venue hire	3,500	1,154	4,654
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	456,130	283,191	739,321
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SURPLUS	<u>891,389</u>	<u>558,698</u>	<u>1,450,087</u>

Approved and authorised for issue on 3 August 2017.



 Carrie Yiu
 Director of Operations



 Jeff Wong
 Finance Manager

The notes on page 4 forms part of this account.

OXFAM HONG KONG
OXFAM RICE EVENT HELD ON 6, 7, 13 AND 14 MAY 2017
PUBLIC SUBSCRIPTION PERMIT NO. 2017/116/1
NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
(Expressed in Hong Kong dollars)

1. GENERAL INFORMATION

Section 4(17)(i) of Summary Offences Ordinance (Cap.228) stipulates that activities relating to charitable sales and donations in public require permits from the Social Welfare Department. Certain activities of the Oxfam Rice Event held on 6, 7, 13 and 14 May 2017 fell under this requirement and therefore Oxfam Hong Kong obtained permit numbered 2017/116/1 on 2 May 2017.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

- (a) All donations raised through this Event will be designated to Oxfam's "Smallholder Farmers Development Fund", which provides aids to smallholder farmers around the world to improve their lives.

Donation income is recognised on a cash basis

- (b) Expenditure represents the costs incurred directly in respect of the fund-raising activities. Common expenditure incurred for both activities with and without permit requirements are allocated based on the income from each of these activities.

Expenditure is recognised on an accrual basis.

