

**PRECIOUS BLOOD CHILDREN'S VILLAGE
REPORT AND STATEMENT OF INCOME AND EXPENDITURE FOR
THE FUND RAISING ACTIVITIES HELD ON 17 & 18 DECEMBER 2016
PUBLIC SUBSCRIPTION PERMIT NO. 2016/336/1**

POON SUK CHING

CERTIFIED PUBLIC ACCOUNTANT

PRECIOUS BLOOD CHILDREN'S VILLAGE

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**INDEPENDENT ASSURANCE REPORT
TO THE MANAGEMENT COMMITTEE OF PRECIOUS BLOOD CHILDREN'S VILLAGE OF
SISTERS OF THE PRECIOUS BLOOD ("THE ORGANIZATION")**

PUBLIC SUBSCRIPTION PERMIT NO. 2016/336/1

Pursuant to the conditions stated in the Public Subscription Permit issued by the Social Welfare Department to the Government of the Hong Kong Special Administrative Region ("SWD"), I have been requested to report on the attached income and expenditure account of the Permittee's fund-raising activities held on 17 & 18 December 2016 ("the Event").

RESPONSIBILITIES OF THE COMMITTEE MEMBERS

The Committee Members are responsible for the preparing the attached statement of income and expenditure in accordance with the basis of preparation set out in notes to the accounts, 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.

MY INDEPENDENCE AND QUALITY CONTROL

I 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 organization 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

My responsibility is to form a conclusion on the attached statement of income and expenditure, based on my engagement, and to report my conclusion to you.

I conducted my engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information 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. I have planned and performed my work to obtain limited assurance for giving my conclusion below.

**INDEPENDENT ASSURANCE REPORT (Continued)
TO THE MANAGEMENT COMMITTEE OF PRECIOUS BLOOD CHILDREN'S VILLAGE OF
SISTERS OF THE PRECIOUS BLOOD ("THE ORGANIZATION")**

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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

My 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 I 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 me 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 me to quantify the potential impact of this on the income and expenditure account. Accordingly, my 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, I report that nothing has come to my attention that causes me to believe that the attached statement of income and expenditure does not reflect, in all material respects, the gross subscription 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 me in accordance with the basis of preparation set out in notes to the accounts.

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. I agree that a copy of this report may be provided to the Director of Social Welfare without further comment from me.



Poon Suk Ching

Certified Public Accountant (Practising)

Hong Kong, 13 MAR 2017

PRECIOUS BLOOD CHILDREN'S VILLAGE
 STATEMENT OF INCOME AND EXPENDITURE
 FOR THE FUND RAISING ACTIVITIES HELD ON 17 & 18 DECEMBER 2016
 PUBLIC SUBSCRIPTION PERMIT NO. 2016/336/1

| | HK\$ | HK\$ |
|--|-----------------|--------------------------|
| Income | | |
| Income from donar | | 22,571.60 |
| Income from fund raising | | <u>3,273.00</u> |
| | | 25,844.60 |
| Expenditure | | |
| Auditor's remuneration | 1,800.00 | |
| Gift coupons for volunteers | 3,150.00 | |
| Material costs | 15,814.90 | |
| Messing | 1,280.40 | |
| Transportation | <u>5,744.30</u> | <u>27,789.60</u> |
| Deficit of income over expenditure | | <u><u>(1,945.00)</u></u> |

Approved and authorised for issue by the Executive Committee of the Organization on 13 MAR 2017



 CHAIR PERSON



 SUPERINTENDENT

PRECIOUS BLOOD CHILDREN'S VILLAGE
NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE
FOR THE FUND RAISING ACTIVITIES HELD ON 17 & 18 DECEMBER 2016
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1 GENERAL INFORMATION

The Event has been permitted by Social Welfare Department of the Government of the Hong Kong Special Administrative Region and operated by Precious Blood Children's Village ("the Organization").

The registered office of the Organization is located at No. 1 Lung Yeuk Tau, Fanling, New Territories, Hong Kong.

2 BASIS OF PREPARATION

- (a) The purpose of the Event is to raise funds for nurtune and development of boarders of Precious Blood Children's Village.
- (b) The income has been prepared in accrual basis while the expenditure has been prepared in cash basis.