

**HELPING HAND
CHARITY SALE OF KEY CHAINS AND COOKIES
(PUBLIC SUBSCRIPTION PERMIT NOS.
2019/025/1 AND 2019/025/2)**

REPORT AND FINANCIAL ACCOUNT

**FOR THE PERIOD FROM 16 FEBRUARY 2019
TO 10 MARCH 2019**



CCIF

CCIF CPA LIMITED

陳葉馮會計師事務所有限公司

www.ccifcpa.com.hk

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INDEPENDENT ASSURANCE REPORT TO THE COMMITTEE MEMBERS OF HELPING HAND (the “Permittee”)

Public Subscription Permit Nos.: 2019/025/1 and 2019/025/2

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 Charity Sale of Key Chains and Cookies held during the period from 16 February 2019 to 10 March 2019 (the “Event”).

Responsibilities of the Committee Members

The Committee Members 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 Permits 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 “Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements” 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.

**INDEPENDENT ASSURANCE REPORT TO
THE COMMITTEE MEMBERS OF
HELPING HAND (the “Permittee”)**

(Continued)

Auditor’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.

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.

**INDEPENDENT ASSURANCE REPORT TO
THE COMMITTEE MEMBERS OF
HELPING HAND (the "Permittee")**

(Continued)

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 1.

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.

CCIF CPA Ltd.

✓ CCIF CPA Limited
Certified Public Accountants
Hong Kong, 29 May 2019

Chan Wai Dune, Charles
Practising Certificate Number P00712

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	<u>HK\$</u>
Income	
Sales proceeds from the charity sale	
- Bundle of key chains and cookies	6,000
- Key chains	140,040
- Cookies	1,035,960
	1,182,000
Donations at outlets	247,022
	1,429,022
Expenditure	
Cost of key chains	66,752
Cost of cookies	103,996
Cookie packet and poster	65,026
Venue cost - Outlets	1,103
Costs of Cookie Day	
- Production	48,174
Advertising	67,331
General expenses	2,924
Insurance	2,300
Meal allowance	57,048
Printing and stationery	695
Travelling	3,732
Auditor's remuneration	22,000
	(441,081)
Surplus for the event	987,941

Approved and authorised for issue by the committee on 29 May 2019.



 Committee Member
 Helping Hand



 Committee Member
 Helping Hand

The notes on page 5 form part of this financial account.

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NOTES TO THE FINANCIAL ACCOUNT
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1. BASIS OF PREPARATION

- (a) The income collected and expenditure incurred for this event held during the period from 16 February 2019 to 10 March 2019 are recognised on an accrual basis.
- (b) The accounting policy of “revenue recognition” is set out below:

Provided it is probable that the economic benefits will flow to the Permittee and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in income and expenditure account as follows:

- i) Sale of goods

Revenue is recognised on the transfer of control of goods, which generally coincides with the time when the goods are delivered to customers and title has passed.

- ii) Donations

Donations not designated for any specific purposes are recognised as revenue upon receipt of cash.

2. APPLICATION OF FUNDS RAISED

The funds raised from the charity sale of key chains and cookies are designated for supporting the running costs of Helping Hand’s elderly homes and services.

3. DONATIONS CREDITED TO THE BANK

	<u>HK\$</u>
Excess of income over expenditure	987,941
Add: Accrued expenditure not yet paid as at 11 March 2019	<u>68,838</u>
Net balance of donations deposited into Permittee’s bank account by 11 March 2019	<u>1,056,779</u>