

CHU KWONG CHARITY FOUNDATION LIMITED
朱江慈善基金有限公司

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CHU KWONG CHARITY FOUNDATION LIMITED
朱江慈善基金有限公司
STATEMENT OF INCOME AND EXPENDITURE OF THE
FUND-RAISING ACTIVITIES HELD ON 27 APRIL 2013

LARRY BRENDON C.P.A. LIMITED
CERTIFIED PUBLIC ACCOUNTANTS

CHU KWONG CHARITY FOUNDATION LIMITED
中區慈善基金有限公司

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(EXPRESSED IN HONG KONG DOLLARS)

LARRY BRENDON C.P.A. LIMITED

禮佰敦會計師事務所有限公司

Unit 2, 7/F., 168 Sai Yeung Choi Street South, Mongkok, Kowloon, Hong Kong

香港九龍旺角西洋菜南街168號7樓2室

Tel 電話: (852) 2381 8462 Fax 傳真: (852) 2397 0211 E-mail 電郵: info@larrybrendon.com

INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF CHU KWONG CHARITY FOUNDATION LIMITED 朱江慈善基金有限公司

(Public Subscription Permit No.: 2013/115/1)

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of the Chu Kwong Charity Foundation Limited ("the Charity") in respect of the "Giving Loving" Fund Raising Activities held on 27 April 2013 (the "Event").

Respective responsibilities of the Board of Directors of the Charity and ourselves

The Board of Directors is 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 Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("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.

It is our responsibility to form a conclusion on the attached income and expenditure account, based on our engagement, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not accept responsibility towards or accept liability to any other person for the contents of this report.

Basis of conclusion

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to the "Circular on Reporting on General Charitable Fund-raising Activities Covered by Public Subscription Permits issued by the Social Welfare Department (Other than Flag Days)" issued by the Hong Kong Institute of Certified Public Accountants. ("HKICPA")

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.

Furthermore, due to the nature of cash receipts and expenses relating to charitable fund-raising activities, it was not practicable for us to determine whether the income and expenditure account and the books and records of the Charity 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 Charity's books and records.

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.

LARRY BRENDON C.P.A. LIMITED

禮佰敦會計師事務所有限公司

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Tel 電話: (852) 2381 8462 Fax 傳真: (852) 2397 0211 E-mail 電郵: info@larrybrendon.com

INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF CHU KWONG CHARITY FOUNDATION LIMITED

朱江慈善基金有限公司

(Public Subscription Permit No.: 2013/115/1)

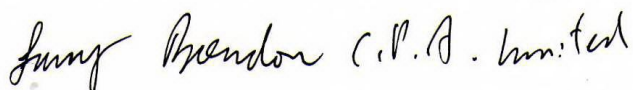
Conclusion

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 Charity 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.

Use of report

This report is intended solely for the purpose of assisting the Charity 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 and may be published where the Charity is required to do so under the conditions stated in the relevant Public Subscription Permit without further comment from us.



Larry Brendon C.P.A. Limited

Certified Public Accountants

Chung Chi Hang

Practising certificate number: P05493

Hong Kong.

SHU KWONG CHARITY FOUNDATION LIMITED

朱江慈善基金有限公司

STATEMENT OF INCOME AND EXPENDITURE HELD ON 27 APRIL 2013

Permit No.
2013/115/1
HK\$

| INCOME | | |
|--------------------------|----------------|-----------------------|
| Auction of Big Cows | 410,500 | |
| Box Donations | 22,380 | |
| Online Biding of 6" Cows | 42,086 | |
| Sales of 6" Cows | <u>36,500</u> | |
| | | 511,466 |
| EXPENDITURE | | |
| Online Biding Charges | (1,478) | |
| Audit Fee | <u>(2,000)</u> | |
| | | <u>(3,478)</u> |
| SURPLUS | | <u><u>507,988</u></u> |

**NOTES TO THE FINANCIAL STATEMENTS
HELD ON 27 APRIL 2013**

1. GENERAL

Chu Kwong Charity Foundation Limited is a company incorporated in Hong Kong limited by guarantee not having a share capital. It is a charitable body engaged in the planning and organising of social welfare activities. The Charity was operated under the name of "Giving Love" during the year. The Charity was approved as a charitable institution on 13 February 2012 under section 88 of the Inland Revenue Ordinance.

2. SIGNIFICANT ACCOUNTING POLICIES

The Statement of Income and Expenditure has been prepared in accordance with the following significant accounting policies which comply with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants.

Income recognition

Income is recognised when the Charity's right to receive payment has been established

Expenditure recognition

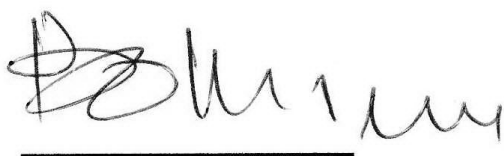
Expenses are recognised using the accrual basis.

3. The fund-raising event was held on 27 April 2013 under conditions stated in the Public Subscription Permit issued by the SWD, in which the purpose is to raise funds for donation for "Giving Love" for delivering breads to the elderly people.

Approved and authorised for issue by the Board of Directors on

- 7 SEP 2013

On behalf of the Board



Director



Director