

ACCA CHARITABLE FOUNDATION LIMITED
REPORT AND STATEMENT OF INCOME AND EXPENDITURE

ACCA COMMUNITY DAY HELD ON 12TH JANUARY, 2014

AOBA CPA LIMITED
CERTIFIED PUBLIC ACCOUNTANTS

ACCA CHARITABLE FOUNDATION LIMITED
REPORT AND STATEMENT OF INCOME AND EXPENDITURE
ACCA COMMUNITY DAY HELD ON 12TH JANUARY, 2014

CONTENTS	PAGES
INDEPENDENT ASSURANCE REPORT	1 - 2
STATEMENT OF INCOME AND EXPENDITURE	3
NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE	4

**INDEPENDENT ASSURANCE REPORT TO THE GOVERNORS OF
ACCA CHARITABLE FOUNDATION LIMITED**

ACCA COMMUNITY DAY HELD ON 12TH JANUARY, 2014

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of ACCA Charitable Foundation Limited (“the Charity”) in respect of the ACCA Community Day held on 12th January, 2014 (the “Event”).

RESPECTIVE RESPONSIBILITIES OF THE GOVERNORS AND OURSELVES

The governors 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 Permit No. 2014/005/001 (“the Public Subscription Permit”) issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region (“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.

It is our responsibility to form a conclusion on the attached income and expenditure account, based on our engagement, and to report our conclusion to you.

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 SWD (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 general 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 also not practicable 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 analytical procedures applied to financial data and other procedures we considered necessary.

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 1.

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 the Social Welfare without further comment from us.



Aoba CPA Limited
Certified Public Accountant
Ip Kin Man, Rayman
Practising Certificate Number – P02682
Hong Kong,

ACCA CHARITABLE FOUNDATION LIMITED

STATEMENT OF INCOME AND EXPENDITURE

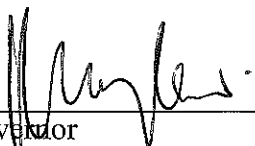
ACCA COMMUNITY DAY HELD ON 12TH JANUARY, 2014

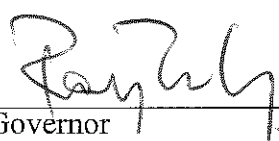
(Public Subscription Permit No. 2014/005/1)

	Notes	HKD
<u>Income</u>		
Rickshaw race		216,496
Donations		158,310
Games stalls takings		60,750
Sponsorships		855,200
		<hr/> 1,290,756 <hr/>
<u>Expenditure</u>		
Event production fee		(435,500)
Licence fee		(3,050)
Sundry expenses		(67)
Transportation		(2,000)
		<hr/> (440,617) <hr/>
Surplus	2	<hr/> 850,139 <hr/>

Approved by the board of governors on

On behalf of the board


Governor
Hong Kong


Governor
Hong Kong

ACCA CHARITABLE FOUNDATION LIMITED

NOTES TO STATEMENT OF INCOME AND EXPENDITURE

ACCA COMMUNITY DAY HELD ON 12TH JANUARY, 2014
(Public Subscription Permit No. 2014/005/1)

1. BASIS OF PREPARATION

The statement of income and expenditure has been prepared on accrual basis of accounting.

2. APPLICATION OF FUNDS RAISED

The net proceeds raised from the ACCA Community Day held on 12th January, 2014 (“the Event”) under the Public Subscription Permit No. 2014/005/1 are to be applied to finance projects for Asbury Methodist Social Service, Project Concern Hong Kong and Hong Kong Alzheimer’s Disease Association. Any net surplus generated from the Event (the monies left after deducting the fund allocated to the beneficiaries and all necessary expenses) will be transferred to ACCA Charitable Foundation Limited for future donations to other organisations.