

**VOLUNTEER SPACE
GENERAL CHARITABLE FUND-RAISING ACTIVITY
無國界義工
公開籌款活動
(PUBLIC SUBSCRIPTION PERMIT NO. 2013/024/1)**

**INDEPENDENT ASSURANCE REPORT AND
INCOME AND EXPENDITURE ACCOUNT**

**FOR THE PERIOD FROM 2 FEBRUARY 2013
TO 9 FEBRUARY 2013**

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VOLUNTEER SPACE
GENERAL CHARITABLE FUND-RAISING ACTIVITY
無國界義工
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**INDEPENDENT ASSURANCE REPORT
TO THE COMMITTEE MEMBERS OF VOLUNTEER SPACE ("the Charity")
(PUBLIC SUBSCRIPTION PERMIT NO. 2013/024/1)**

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of the Charity's general charitable fund-raising activity held during the period from 2 February 2013 to 9 February 2013 ("the Event").

Respective responsibilities of the Committee Members and ourselves

The Committee 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 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 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 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 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 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.

**INDEPENDENT ASSURANCE REPORT (continued)
TO THE COMMITTEE MEMBERS OF VOLUNTEER SPACE ("the Charity")
(PUBLIC SUBSCRIPTION PERMIT NO. 2013/024/1)**

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 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.

Conpak CPA Ltd

Conpak CPA Limited
Certified Public Accountants


LEE, Man Wing, Marius
Practising Certificate number P02768

Hong Kong, 26 April 2013

**VOLUNTEER SPACE
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR GENERAL CHARITABLE FUND-RAISING ACTIVITY
HELD FROM 2 FEBRUARY 2013 TO 9 FEBRUARY 2013**

	HK\$
INCOME	
Donation received	82,571
<hr/>	
EXPENDITURES	
Decoration	762
Food and beverage	746
Licence	760
Materials	11,387
Transportation	1,552
	<hr/>
	(15,207)
	<hr/>
SURPLUS	67,364
	<hr/> <hr/>

Certified true and correct
For and on behalf of
Volunteer Space



Chairman



Treasurer

Hong Kong, 26 April 2013

VOLUNTEER SPACE
NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
FOR THE EVENT HELD FROM 2 FEBRUARY 2013 TO 9 FEBRUARY 2013

1. GENERAL INFORMATION

The Event is organised by Volunteer Space ("the Charity") for the purpose of raising funds. The Charity applied two permits for the Event:

- (i) Public Subscription Permit No. 2013/024/1 from Social Welfare Department for stationing donation boxes at fixed locations.
- (ii) Temporary Hawker Licence from Food and Environmental Hygiene Department, for authorisation of charity sale of embroidery letter inserted, tie-dyed tablecloth, leather hangings, fish-shaped knot, small jewelry, and chocolate flowers.

2. PRINCIPAL ACCOUNTING POLICIES

The following are the specific accounting policies that are necessary for a proper understanding of the income and expenditure account:

(i) Basis of accounting

The income and expenditure account has been prepared using the historical cost basis of accounting.

(ii) Income recognition

- (a) all direct donation received from stationing donation boxes at fixed locations is recorded on cash basis; and
- (b) charity sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer.

3. TAXATION

As the Charity is registered as a charitable organisation under Section 88 of Inland Revenue Ordinance, and that the Event is solely for charitable purposes, the related profits derived from such Event is exempted from Hong Kong profits tax.

4. PURPOSE OF FUND-RAISING

Funds raised, after deducting the programme expenses, will be used as the administrative and service funding in the Charity.