

VOLUNTEER SPACE
GENERAL CHARITABLE FUND-RAISING ACTIVITY
(PUBLIC SUBSCRIPTION PERMIT NO.2014/223/1)

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

FOR THE DAY ON 24 AUGUST 2014

廖偉賢會計師事務所

VINCE LIU & CO.

CERTIFIED PUBLIC ACCOUNTANTS
HONG KONG

廖偉賢會計師事務所 香港執業會計師

VINCE LIU & CO.

CERTIFIED PUBLIC ACCOUNTANTS (Practising), HONG KONG

香港九龍旺角彌敦道 610 號
荷里活商業中心 9 樓 13 室

Tel: 3997 0780 Fax: 3010 8470
Email: audit@mtaccount.com.hk

Rm 913, 9/F., Hollywood Plaza,
610 Nathan Road,
Mong Kok, Kowloon, Hong Kong

**INDEPENDENT ASSURANCE REPORT
TO THE COMMITTEE MEMBERS OF VOLUNTEER SPACE ("the Permittee")
(PUBLIC SUBSCRIPTION PERMIT NO. 2014/223/1)**

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 general charitable fund-raising activity held on 24 August 2014 ("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 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 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 Hong Kong Institute of Certified Public Accountants.

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 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.

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, analytical procedures applied to financial data and other review procedures we considered necessary.

廖偉賢會計師事務所 香港執業會計師

VINCE LIU & CO.

CERTIFIED PUBLIC ACCOUNTANTS (Practising), HONG KONG

香港九龍旺角彌敦道 610 號
荷里活商業中心 9 樓 13 室

Tel: 3997 0780 Fax: 3010 8470

Email: audit@mtaccount.com.hk

Rm 913, 9/F., Hollywood Plaza,
610 Nathan Road,
Mong Kok, Kowloon, Hong Kong

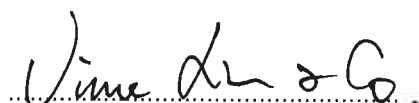
**INDEPENDENT ASSURANCE REPORT
TO THE COMMITTEE MEMBERS OF VOLUNTEER SPACE ("the Permittee")
(PUBLIC SUBSCRIPTION PERMIT NO. 2014/223/1)**

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 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 2.

Use of report

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



VINCE LIU & CO.

Certified Public Accountants.

Hong Kong,

20 OCT 2014

VOLUNTEER SPACE
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR GENERAL CHARITABLE FUND-RAISING ACTIVITY
HELD ON 24 AUGUST 2014

HK\$

INCOME

Donation received

3,079.60

EXPENDITURES

-

SURPLUS

3,079.60

Certified true and correct
For and on behalf of
Volunteer Space

Chairman



Hong Kong,

20 OCT 2014

Treasurer



VOLUNTEER SPACE
NOTES TO INCOME AND EXPENDITURE ACCOUNT
FOR THE EVENT HELD ON 24 AUGUST 2014

1. General information

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

(i) Public Subscription Permit No. 2014/223/1 from Social Welfare Department for stationing donation boxes at fixed location.

(ii) Set up donation boxes in stationed counter.

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.

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 for promoting and propagating volunteering to Hong Kong Citizens.