



MILLION TRUSTFUL CPA LIMITED

億信會計師事務所有限公司

VOLUNTEER SPACE
GENERAL CHARITABLE FUND-RAISING ACTIVITY
(PUBLIC SUBSCRIPTION PERMIT NO.2023/140/1)

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

FOR THE PERIOD FROM 3 FEBRUARY 2024 TO
4 FEBRUARY 2024



MILLION TRUSTFUL CPA LIMITED
億信會計師事務所有限公司

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董事 Directors

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INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

To the committee members of Volunteer Space ("the Permittee")

PUBLIC SUBSCRIPTION PERMIT NO.2023/140/1

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 during the period from 3 February 2024 to 4 February 2024 ("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 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.

Our Independence and Quality Management

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 behaviour.

The firm applies Hong Kong Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

聯營公司:

Associated:

遠動企業管理諮詢(上海)有限公司

FCL ENTERPRISE MANAGEMENT CONSULTING (SHANGHAI) CO., LIMITED

MILLION TRUSTFUL CONSULTANT PTE. LIMITED

億信管理顧問(深圳)有限公司

MT MANAGEMENT CONSULTANT (SHENZHEN) LIMITED



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To the committee members of Volunteer Space ("the Permittee")

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Practitioner'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, General Charitable Fund-raising Activities and Solicitation of Signed Authorisation Forms 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, analytical procedures applied to financial data and other procedures we considered necessary. The procedures performed in a limited assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance the 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.

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Associated:

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INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

To the committee members of Volunteer Space ("the Permittee")

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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.

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 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.

MILLION TRUSTFUL CPA LIMITED
Certified Public Accountants

LIU WAI IN

Practising Certificate number: P05479

Hong Kong, 13 MAY 2024

聯營公司:

Associated:

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VOLUNTEER SPACE
INCOME AND EXPENDITURE ACCOUNT
FOR GENERAL CHARITABLE FUND-RAISING ACTIVITY
PUBLIC SUBSCRIPTION PERMIT NO. 2023/140/1
HELD DURING THE PERIOD FROM 3 FEBRUARY 2024 TO 4 FEBRUARY 2024

HK\$

INCOME

Donation received	6,285.00
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EXPENDITURES

Activity material	94.00
Postage and courier	30.00
Transportation	500.13
	<u>624.13</u>

SURPLUS

5,660.87

Certified true and correct
For and on behalf of
Volunteer Space

Chairman



Treasurer



Hong Kong, 13 MAY 2024

VOLUNTEER SPACE
NOTES TO INCOME AND EXPENDITURE ACCOUNT
FOR THE EVENT HELD DURING THE PERIOD FROM 3 FEBRUARY 2024 TO 4 FEBRUARY 2024

1. General information

The Event is organized by Volunteer Space for the purpose of raising funds. The Charity applied:

- (i) Public Subscription Permit No.2023/140/1 from Social Welfare Department for stationing donation boxes at fixed location.
- (ii) Set up donation boxes in stationed counter with moving around solicitation with donation boxes/money collection bags in the vicinity of the stationed counter.
- (iii) Charity sale of cushion, mail bag, wallet, carpet, fish-shape wallet, zharan cloth, dragon doll and chocolate flowers (all bearing the name/logo of Volunteer Space).
- (iv) Passing of offering bags or boxes.
- (v) Door to door collection.

2 Principal accounting policies

In general, the income and expenditure account would be prepared on an accruals basis, in order to reflect the income and expenses of the flag day/ general charitable fund-raising activity meaningfully.

However, in some situations the management may choose to adopt a cash basis to prepare the income and expenditure account. In either case, the basis of preparation should be clearly explained in the notes to the income and expenditure account and the management is responsible for ensuring that the basis of preparation is appropriate.

3 Taxation

As the Charity is registered as a charitable organization 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.

5 Donations credited to the bank

All proceeds collected \$6,285 have been credited to the designated bank account of the Permittee before being used for payment of expenditures for the Event on 5 February 2024.

	HK\$
Excess of income over expenditure	5,660.87
Add: accrued expenditure not yet paid	624.13
Net balance of donations deposited into Permittee's bank account on 5 February 2024	<u>6,285.00</u>