

AKAM

Contract File

Lok Hong Social Service Association

**Income and Expenditure Account
Street Fund-raising Activities from 28 October 2024 to 28 January 2025
Social Welfare Department Public Fund-raising
Permit number: 2024/086/1**

Lok Hong Social Service Association
Street Fund-raising Activities from 28 October 2024 to 28 January 2025
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(All in HK\$)

| Content | Pages |
|--------------------------------|--------------|
| Report of the honorary auditor | 2 |
| Income and expenditure account | 4 |
| Notes to the accounts | 5 |

(This report is expressed in Hong Kong dollars (HK\$) unless otherwise indicated)

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China Mainland Hong Kong
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Honorary auditor's independent assurance report

To the Committee Members of Lok Hong Social Service Association ("the Permittee")
(A charity set up under the Societies Ordinance in Hong Kong)

Public Subscription Permit Number: 2024/086/1

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 28 October 2024 to 28 January 2025 ("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 behavior.

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.

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

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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 and other procedures we considered necessary. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent Limitations

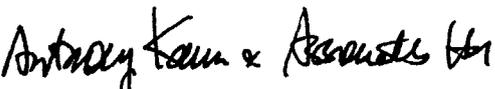
Due to the nature of cash receipts and expenses relating to the Event, it was not practicable for us to determine whether the income and expenditure account and the books and records of the Permittee include all transactions relating to the Event. It was impracticable for us to quantify the potential 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.

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 the accompanying notes to the accounts.

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.


Certified Public Accountants
Hong Kong, 25 MAY 2025

KAM Hau Choi Anthony
Practising Certificate Number P02558

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Income and expenditure account

Income

Street collection 194,649

Expenditure

| | |
|--|-----------------------|
| Audit fee | - |
| Animal care products | 5,668 |
| Food and beverage | 6,578 |
| Postage, mail and courier | 1,435 |
| Printing and stationery | 1,235 |
| Travelling and transportation | 2,843 |
| Sundries | 2,146 |
| Total expenditures | <u>(19,905)</u> |
| Excess of income over expenditure | <u><u>174,744</u></u> |

All donation income and expenditure have been transacted through the association's only bank account, the HSBC bank account number 014-250377-001.

Approved and authorized for issue
by the Executive Committee on:

| | |
|--|---|
|  |  |
| x CHAN Sau Yiu President | x CHENG Siu Kuen Iris Accountant |

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Notes to account

1 General

The purpose of the general charitable fund-raising events is to cover the daily expenses of the Permittee.

2 Basis of preparation

The significant accounting policies are set out below:

The income collected and expenditure incurred for this event during the period from 28 October 2024 to 28 January 2025 are recognized on an accrual basis.

3 Donations credited to the bank

All the general charitable fund-raising activities proceeds collected [i.e. \$194,649] have been credited to the designated bank account of the Permittee before being used for payment of expenditures for the general charitable fund-raising activities and/or the purpose(s) specified in the permit on 18 October 2024.

| | |
|---|----------------|
| Excess of income over expenditure | 174,744 |
| Add: accrued expenditure not yet paid as at 17 March 2025 | 19,905 |
| Net balance of donations deposited into Permittee's bank account on 17 March 2025 | <u>194,649</u> |