



Hong Kong Youth Arts Foundation

Fund Raising through Donation Boxes
during 28 March 2015 and 3 to 5 April 2015
(Public Subscription Permit No. 2015/063/1)

Income and Expenditure Account

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Independent assurance report to the Executive Committee of Hong Kong Youth Arts Foundation (the “Foundation”)

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of the Foundation’s fund raising through donation boxes during 28 March 2015 and 3 to 5 April 2015 (the “Fund Raising Activities”).

Respective responsibilities of the Executive Committee and ourselves

The Executive Committee members of the Foundation are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out on page 3, setting out the gross receipts from the Fund Raising Activities and the expenses incurred, 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 (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 gross receipts raised and expenses incurred in connection with the Fund raising activities 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 opinion

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 “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 Foundation include all transactions relating to the Fund Raising Activities. 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 Foundation’s books and records.



Independent assurance report to the Executive Committee of Hong Kong Youth Arts Foundation (the “Foundation”) (continued)

Basis of opinion (continued)

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.

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 receipts raised and the expenses incurred by the Foundation in respect of the Fund Raising Activities that have been recorded in its books and records made available to us in accordance with the basis of preparation set out on page 3.

Use of report

This report is intended solely for the purpose of assisting the Executive Committee of the Foundation to satisfy the conditions stated in the Public Subscription Permit issued by the SWD in connection with the Fund Raising Activities 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

8th Floor, Prince’s Building
10 Chater Road
Central, Hong Kong

13 MAY 2015

Income and expenditure account
for the Fund Raising through Donation Boxes
during 28 March 2015 and 3 to 5 April 2015
(Public Subscription Permit No. 2015/063/1)
(Expressed in Hong Kong dollars)

Income

Donations received \$ 1,119

Purpose and objective of fund raising activities

To raise funds for providing free high quality art activities for local young people to learn more about sculpting skill and marine conservation.

Basis of preparation

Donations received represent cash received by the Foundation through donation boxes during 28 March 2015 and 3 to 5 April 2015.

There was no expense incurred in connection with the fund raising activities and as such no expenditure is reported.

Approved and authorised for issue by the Executive Committee on **13 MAY 2015**

