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**THE HONG KONG SOCIETY FOR THE AGED**  
**香港耆康老人福利會**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD FROM 5 MAY 2012 TO 27 MAY 2012**  
(公開籌款許可證編號 2012/105/1)

黎鳳珍會計師行  
**WINKEY LAI & CO.**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
**HONG KONG**

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**THE HONG KONG SOCIETY FOR THE AGED**  
香港耆康老人福利會

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**SAGE NOODLES FUND RAISING EVENT**  
(公開籌款許可證編號 2012/105/1)

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**INDEPENDENT ASSURANCE REPORT**

**TO THE BOARD OF DIRECTORS OF  
THE HONG KONG SOCIETY FOR THE AGED ("THE SOCIETY")**  
香港耆康老人福利會  
**SAGE NOODLES FUND RAISING EVENT**  
(公開籌款許可證編號 2012/105/1)

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of the Society's general charitable fund-raising activity held during the period from 5 May 2012 to 27 May 2012 ("the Event").

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND OURSELVES**

The directors 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 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 Society 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 Society'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.

**INDEPENDENT ASSURANCE REPORT - continued**

**TO THE BOARD OF DIRECTORS OF  
THE HONG KONG SOCIETY FOR THE AGED ("THE SOCIETY")**  
香港耆康老人福利會  
**SAGE NOODLES FUND RAISING EVENT**  
(公開籌款許可證編號 2012/105/1)

**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 Society 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 Society 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 Society is required to do so under the conditions stated in the relevant Public Subscription Permit without further comment from us.



Winkey Lai & Co.  
Certified Public Accountants

Hong Kong, 30 July 2012


**THE HONG KONG SOCIETY FOR THE AGED**  
香港耆康老人福利會

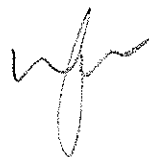
**INCOME AND EXPENDITURE ACCOUNT**  
**IN RESPECT OF THE FUND RAISING EVENT**  
**HELD DURING THE PERIOD FROM 5 MAY 2012 TO 27 MAY 2012**  
(公開籌款許可證編號 2012/105/1)

	HK\$
<b>PROCEEDS FROM DONATION BOX</b>	
<b>AND CHARITY SALES OF SAGE NOODLES</b>	<u>15,025.50</u>
<b>LESS:</b>	
<b>EXPENDITURE</b>	
Auditor's remuneration	500.00
Cost of SAGE Noodles	3,091.20
Insurance	50.00
Transportation	<u>820.00</u>
	<u>4,461.20</u>
<b>NET SURPLUS</b>	<u><u>10,564.30</u></u>

The income and expenditure account above was approved and authorized for issue by the board of directors of The Hong Kong Society For The Aged on 30 July 2012 and is signed on its behalf by:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director



**THE HONG KONG SOCIETY FOR THE AGED**  
**香港耆康老人福利會**

**NOTES TO THE INCOME AND EXPENDITURE ACCOUNT**

**1. GENERAL**

SAGE NOODLES is an event organized by The Hong Kong Society For The Aged 香港耆康老人福利會 for the purpose of raising charitable funds for society development and strengthening elderly services.

**2. PRINCIPAL ACCOUNTING POLICIES**

**a. Basis of preparation**

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

**b. Revenue recognition**

Revenue from sale of SAGE Noodles is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyers.

**3. TAXATION**

As The Hong Kong Society For The Aged is registered as a charitable organization under S.88 of the Inland Revenue Ordinance, the event is exempted from Hong Kong Profits Tax.