

CHILDREN'S THALASSAEMIA FOUNDATION
地中海貧血兒童基金

STATEMENT OF INCOME AND EXPENDITURE

FOR

FUND RAISING EVENT
HONG KONG BRANDS AND PRODUCTS EXPO 2011
(PUBLIC SUBSCRIPTION PERMIT NO. 2011/439/1)

HELD AT VICTORIA PARK

"19 DECEMBER 2011 TO 28 DECEMBER 2011"



from Assurance to Added Services
專業本於誠信、增值源於服務



VISION A. S. Limited
Certified Public Accountants

泓信會計師行有限公司



INDEPENDENT ASSURANCE REPORT

**TO THE GOVERNORS OF
CHILDREN'S THALASSAEMIA FOUNDATION ("the Charity")**

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In accordance with our agreed terms of engagement, we have performed an engagement on the attached statement of income and expenditure of the Charity's general charitable fund-raising activity held during the period from 19 December 2011 to 28 December 2011 ("the Event").

Respective responsibilities of the Governors and ourselves

The Governors are responsible for preparing the attached statement of income and expenditure 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 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 statement of income and expenditure 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 statement of income and expenditure, 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 statement of income and expenditure and the books and records of the Charity include all transactions relating to the Event. It was impracticable for us to quantify the potential impact of this on the statement of income and expenditure. Accordingly, our report relates solely to the statement of income and expenditure prepared from transactions that have been recorded in the Charity'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 and other procedures we considered necessary.

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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 statement of income and expenditure does not reflect, in all material respects, the gross subscriptions raised and the expenses incurred by the Charity 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 Charity 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.

A handwritten signature in black ink, appearing to be "Cheung Man Yau".

Vision A. S. Limited
Certified Public Accountants
Hong Kong
22 March 2012
CTF-HKBPE11

Cheung Man Yau, Timothy
Practising Certificate No. : P01417

STATEMENT OF INCOME AND EXPENDITURE

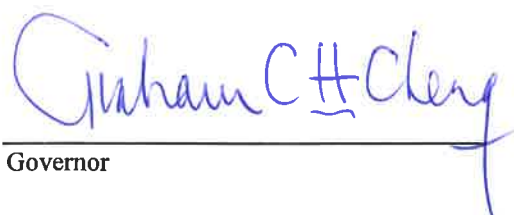
FOR
CHILDREN'S THALASSAEMIA FOUNDATION
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HONG KONG BRANDS AND PRODUCTS EXPO 2011
PUBLIC SUBSCRIPTION PERMIT NO. 2011/439/1
HELD AT VICTORIA PARK

"19 DECEMBER 2011 TO 28 DECEMBER 2011"

	HK\$	HK\$
INCOME		
Proceeds from		
- Charity sales	47,375.00	
- Charity games	14,917.70	
- Donation	<u>9,485.10</u>	<u>71,777.80</u>
Less:		
EXPENDITURE		
Miscellaneous expenses	3,305.50	
Performer fee	950.00	
Transportation fee	2,017.00	
Volunteers allowance	<u>5,981.10</u>	<u>12,253.60</u>
SURPLUS		<u><u>59,524.20</u></u>

Approved and authorised for issue by the Board on 22 March 2012.


Governor


Governor

CHILDREN'S THALASSAEMIA FOUNDATION
地中海貧血兒童基金

公開籌款許可證編號2011/439/1

PUBLIC SUBSCRIPTION PERMIT NO. 2011/439/1

NOTES TO STATEMENT OF INCOME AND EXPENDITURE

1. GENERAL

The charity event of "HONG KONG BRANDS AND PRODUCTS EXPO 2011" is organised by Children's Thalassaemia Foundation to raise funds for thalassaemia patients and support to related medical research.

2. PRINCIPAL ACCOUNTING POLICIES

Basic of accounting

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

Income recognition

The donation income is recognised upon the cash received.

3. TAXATION

As Children's Thalassaemia Foundation is registered as a charitable organisation under Section 88 of Inland Revenue Ordinance, the event is exempted from Hong Kong profits tax.