

SOWERS ACTION

**(Incorporated in Hong Kong Special Administrative Region
under the Companies Ordinance with liabilities limited by guarantee)**

苗圃行動

**Statement of Income and Expenditure
of the public fund-raising activity
held from January 5, 2022 to January 12, 2022**

黃偉健會計師事務所
W. K. WONG & CO.
Certified Public Accountants (Practising)

HONG KONG

W. K. WONG & CO.
CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)

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**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE DIRECTORS OF
SOWERS ACTION ("the Charity")
PUBLIC SUBSCRIPTION PERMITS NO. 2022/001/1**

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 Charity's general charitable fund-raising activity held from January 5, 2022 to January 12, 2022 ("the Event").

Respective responsibilities of the Directors

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 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 Control

We have complied with the independence and other 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 Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's Responsibilities

Our responsibility to form a conclusion on the attached income and expenditure account, based on our engagement, and to report our conclusion to you.

W. K. WONG & CO.

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TO THE DIRECTORS OF
SOWERS ACTION ("the Charity")
PUBLIC SUBSCRIPTION PERMITS NO. 2022/001/1**

(Continued)

Practitioner's Responsibilities (Continued)

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 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. 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 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 Charity 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 Charity's books and records.

W. K. WONG & CO.
CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)

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TO THE DIRECTORS OF
SOWERS ACTION ("the Charity")
PUBLIC SUBSCRIPTION PERMITS NO. 2022/001/1**

(Continued)

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 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.

Intended Users and Purpose

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.

W. K. Wong & Co

Certified Public Accountants (Practising)
Hong Kong, January 18, 2022

**SOWERS ACTION
INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE PUBLIC FUND-RAISING ACTIVITY
(PUBLIC SUBSCRIPTION PERMITS NO. 2022/001/1)
HELD FROM JANUARY 5, 2022 TO JANUARY 12, 2022**

	HK\$
INCOME	
Proceeds from the fund raising activities	9,053.00
EXPENDITURE	<u>-</u>
SURPLUS OF INCOME OVER EXPENDITURE	<u>9,053.00</u>

The income and expenditure account above was approved and authorized for issue by the Chairman and Honorary Treasurer on January 18, 2022 and is signed on its behalf by:



Choi Shiu Ming
Chairman



Lee Yan Kit
Vice Chairman

SOWERS ACTION
NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE PUBLIC FUND-RAISING ACTIVITY
(PUBLIC SUBSCRIPTION PERMITS NO. 2022/001/1)
HELD FROM JANUARY 5, 2022 TO JANUARY 12, 2022

1. GENERAL

The Public Fund-Raising Activity is the Event organized by Sowers Action, which is for the purpose to give New Year Fortunate Bags to local low-income families.

2. PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

The income and expenditure account has been prepared in accordance with the cash basis of accounting.

3. TAXATION

As Sowers Action is registered as a charitable organization under Section 88 of Inland Revenue Ordinance, the Event is exempted from Hong Kong profits tax.

4. DETAILS OF THE PUBLIC FUND-RAISING ACTIVITY

The income of the public fund-raising activity held on the respective dates are as follows:

<u>Date of activities</u>	<u>Location</u>	<u>HK\$</u>
2022/1/5 to 2022/1/12	Lobby 1, L2 Exhibition Area, Phase 1, Metro City Plaza, Tseung Kwan O	<u>9,053.00</u>

The above public fund-activity was held from January 5, 2022 to January 12, 2022 under the conditions of the permits number 2022/001/1 issued by the Social Welfare Department of the Hong Kong SAR Government.

5. DONATIONS CREDITED TO THE BANK

All the proceeds collected have been credited to the designated bank account of the Permittee before used for the purpose specified in the permit on January 17, 2022.

Excess of income over expenditure	HK\$ 9,053.00
Add: accrued expenditure not yet paid as at 2022/1/17	<u>-</u>
Net balance of donations deposited into Permittee's bank account on 2022/1/17	<u>9,053.00</u>