

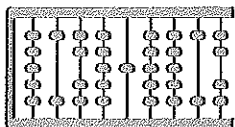
ST. JAMES' SETTLEMENT – PEOPLE'S FOOD BANK

FINANCIAL STATEMENTS OF CHINACHEM ECO-WALK 2017 DONATION REPORT

FOR FUND-RAISING EVENT ON 25TH FEBRUARY, 2017

(PUBLIC SUBSCRIPTION PERMIT NUMBER 2017/042/1)

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## CHINACHEM ECO-WALK 2017 DONATION REPORT

### INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF ST. JAMES' SETTLEMENT – PEOPLE'S FOOD BANK ("the food bank")

Public Subscription Permit Number 2017/042/1

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 food bank's charitable fund-raising held on 25th February, 2017 ("the Event").

#### Responsibilities of the directors

The directors are responsible for the preparation of 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 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 Control 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.

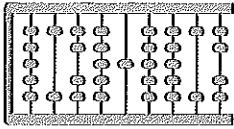
#### Responsibilities of the auditors

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, Reporting on Flag days and General Charitable Fund-raising Activities 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 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.



CHINACHEM ECO-WALK 2017 DONATION REPORT

INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF ST. JAMES' SETTLEMENT –  
PEOPLE'S FOOD BANK ("the food bank") (Continued)

Public Subscription Permit Number 2017/042/1

**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 food bank 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 food bank'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 food bank 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 food bank to satisfy the need to provide a report to Chinachem Group 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 or Chinachem Group without further comment from us.

CHARLES H. C. CHEUNG & CPA LIMITED  
Certified Public Accountants (practising)  
Hong Kong,

Lam Kwan, Anthony  
Practising Certificate Number: P03451

02 JUN 2017

ST. JAMES' SETTLEMENT – PEOPLE'S FOOD BANK  
CHINACHEM ECO-WALK 2017 DONATION REPORT  
FOR FUND-RAISING EVENT ON 25TH FEBRUARY, 2017  
DETAILED INCOME AND EXPENDITURE ACCOUNT

	HK\$
<u>Income</u>	
Donation received	1,745.31
Sundry income	5,500.00
	<hr/> 7,245.31
<u>Administrative expenses</u>	
Auditors' remuneration	(5,500.00)
	<hr/> (5,500.00)
 SURPLUS	 <hr/> <hr/> 1,745.31



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ST. JAMES' SETTLEMENT

Chief Executive Officer

Date:

02 JUN 2017

ST. JAMES' SETTLEMENT – PEOPLE'S FOOD BANK

CHINACHEM ECO-WALK 2017 DONATION REPORT

FOR FUND-RAISING EVENT ON 25TH FEBRUARY, 2017

NOTES TO INCOME AND EXPENDITURE ACCOUNT

1. GENERAL INFORMATION

The fund-raising activities are organised by St. James' Settlement. The aim of this event is to raise funds in support of People's Food Bank.

2. BASIS OF PREPARATION

The income and expenditure account has been prepared under the historical cost convention. They are presented in Hong Kong dollars which is also the Event's functional currency. The preparation of Event Accounts requires the use of accounting estimates. It also requires the Organiser to exercise its judgment in the process of applying the accounting policies.