

THE PRINCESS MARGARET
HOSPITAL CHARITABLE TRUST
瑪嘉烈醫院慈善基金

INDEPENDENT ASSURANCE REPORT AND
INCOME AND EXPENDITURE ACCOUNT
FOR THE FUND-RAISING THROUGH DONATION BOXES,
OCTOPUS CARD READERS AND OCTOPUS QR CODES
FOR THE PERIOD FROM 3 OCTOBER 2023 TO 31 AUGUST 2024
(PUBLIC SUBSCRIPTION PERMIT NO: 2023/098/1)

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Katon CPA Limited

華悅會計師行有限公司



Katon CPA Limited

華悅會計師行有限公司

Office B, 21/F., Legend Tower, 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong
Tel: (852) 2114 0083 Fax: (852) 2114 0183
Email: info@katoncpa.hk

香港九龍觀塘成業街7號寧晉中心21樓B室
電話: (852) 2114 0083 傳真: (852) 2114 0183
電郵: info@katoncpa.hk

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

TO THE TRUSTEES OF

THE PRINCESS MARGARET HOSPITAL CHARITABLE TRUST ("the Permittee")

PUBLIC SUBSCRIPTION PERMIT NO: 2023/098/1

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 Permittee's general charitable fund-raising through donation boxes, Octopus card readers and Octopus QR codes for the period from 3 October 2023 to 31 August 2024 ("the Event").

Responsibilities of the Trustees

The Trustees 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 Management

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 Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's Responsibilities

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 (Revised) "Reporting on Flag Days, General Charitable Fund-raising Activities and Solicitation of Signed Authorisation Forms 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.

(To be continued)

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

TO THE TRUSTEES OF

THE PRINCESS MARGARET HOSPITAL CHARITABLE TRUST ("the Permittee")

PUBLIC SUBSCRIPTION PERMIT NO: 2023/098/1

(Continued)

Practitioner's Responsibilities (continued)

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 Permittee 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 Permittee'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 Permittee 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.

(To be continued)

INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

TO THE TRUSTEES OF
THE PRINCESS MARGARET HOSPITAL CHARITABLE TRUST ("the Permittee")
PUBLIC SUBSCRIPTION PERMIT NO: 2023/098/1

(Continued)

Intended Users and Purpose

This report is intended solely for the purpose of assisting the Board of Trustees to satisfy the conditions stated in the Public Subscription Permit issued by the 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 that reads "Katon CPA Ltd". The signature is stylized and cursive.

Katon CPA Limited
Certified Public Accountants
Hong Kong
Date: 1 November 2024

Shea Wai Kin
Practising Certificate Number P05184

THE PRINCESS MARGARET HOSPITAL CHARITABLE TRUST
瑪嘉烈醫院慈善基金

CHARITY'S GENERAL CHARITABLE FUND-RAISING THROUGH DONATION BOXES,
OCTOPUS CARD READERS AND OCTOPUS QR CODES
PUBLIC SUBSCRIPTION PERMIT NO: 2023/098/1

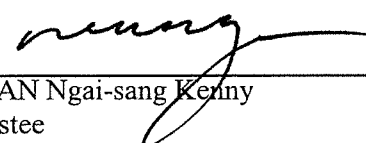
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 3 OCTOBER 2023 TO 31 AUGUST 2024

	HK\$	HK\$
Income		
Donation collected from donation boxes		49,754.30
Donation collected from Octopus QR codes		11,545.90
Donation collected from Octopus card readers		<u>115,080.00</u>
		176,380.20
Less: Expenditures		
Auditors' remuneration	2,000.00	
Octopus Commission	1,265.80	
Setup cost for donation boxes/Octopus services	<u>33,960.00</u>	
		<u>(37,225.80)</u>
Surplus for the period		<u><u>139,154.40</u></u>

Approved and confirmed that the above accounts are proper for the execution of the Event on
1 November 2024.



CHIU Duncan
Chairman



CHAN Ngai-sang Kerry
Trustee

THE PRINCESS MARGARET HOSPITAL CHARITABLE TRUST
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CHARITY'S GENERAL CHARITABLE FUND-RAISING THROUGH DONATION BOXES,
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NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 3 OCTOBER 2023 TO 31 AUGUST 2024

1 GENERAL

The Permittee was established in Hong Kong on 8 August 1995 and is exempt from tax under Section 88 of the Inland Revenue Ordinance.

The fund-raising purpose of the general charitable fund-raising event is to raise funds for Princess Margaret Hospital for enhancement of patient services quality.

2 BASIS OF PREPARATION

This income and expenditure account is made solely in relation to the fund-raising event of the Permittee held for the period from 3 October 2023 to 31 August 2024 at opposite to canteen, 4/F., Block G, outside convenience store, G/F., Main Building and next to Accident and Emergency entrance, G/F., Block H of Princess Margaret Hospital, Lai Chi Kok and do not include any other part of the operation of the Permittee. In addition, this income and expenditure account has been prepared in accordance with accrual basis of accounting.

The significant accounting policies are set out below:

(a) Donation received

All donations received are collected from donation boxes, Octopus card readers and Octopus QR codes placed at stationed counter of Princess Margaret Hospital, the venue of the fund-raising event.

(b) Expenses

All expenses are accounted for on accrual basis.

3 DONATIONS CREDITED TO THE BANK

	HK\$
Excess of income over expenditure	139,154.40
Add: Accrued expenditure not yet paid as at 31 August 2024	<u>2,000.00</u>
Net balance of donations deposited into Permittee's bank account by 31 August 2024	<u><u>141,154.40</u></u>