

Assurance Report for

# **Animal Friends Limited**

**Fund raising activity**

At 8 June 2014

**Public Subscription Permit No: [2014/165/01]**



**Latitude CPA Limited**  
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## **Independent Assurance Report**

To the directors of

### **Animal Friends Limited ("the Permittee")**

#### **Public Subscription Permit No: [2014/165/1]**

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 activity held on 8<sup>th</sup> June 2014.

#### **Respective responsibilities of the Directors**

##### **Directors and practitioner**

The directors are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in note 4, 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 subscription 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 Standards on Assurance Engagements 3000 "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 Hong Kong Institute of Certified Accountants.

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 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.

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 procedures we considered necessary.

#### **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 4.



**Latitude CPA Limited**  
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## **Independent Assurance Report**

To the directors of

**Animal Friends Limited ("the Permittee")**

### **Use of report**

This report is intended solely for the purpose of assisting the Permittee 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.

*Latitude CPA Limited*

Latitude CPA Limited

*Certified Public Accountants*

Man King Man, Joseph

Director

Practising Certificate Number-P05267

Hong Kong,  
6 August 2014

## Animal Friends Limited

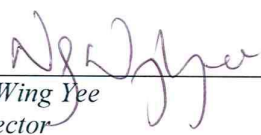
### Income and Expenditure Account


At 8 June 2014

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	08/06/2014 HK\$
<b>Charitable sale and donation</b>	17,390
<b>Expenses</b>	
Printing	(3,240)
Sundries	(284)
Transportation	(666)
Total Expenses	<u>(4,190)</u>
<b>Net income</b>	<u><u>13,200</u></u>

*Approved and authorised for issue by the Board of Directors on 6 August 2014*

  
\_\_\_\_\_  
Ng Wing Yee  
Director

  
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Lo Wing Ka  
Director

## **Animal Friends Limited**

### **Notes to the assurance report for fund raising activity**

At 8 June 2014

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1. Animal Friends Limited is a company incorporated in Hong Kong with limited liability. The Permittee has its name shown on the Public Subscription Permit No: [2014/165/1].
2. The Permittee's general charitable fund-raising activity was held on 8 June 2014. No activity granted is cancelled.

The fund from the general charitable fund raising activity is used for raising funds for Animal Friends Limited to provide desexing, medical care and food to the animals on the streets.

3. Expenses incurred are all for the general charitable fund-raising activity.
4. The income and expenditure account has been prepared under the cash basis of accounting.

The measurement base adopted is the historical cost convention.

The following are specific accounting policies that are necessary for a proper understanding of the financial statements:

#### **Revenue**

Revenue is recognised when it is probable that the economic benefits will flow to the Permittee and when the revenue can be measured reliably, on the following bases:

Sale of goods is recognised when the goods are delivered and the risks and rewards of ownership have passed to the customer.

Income from donations is recognised when cash is received during the general charitable fund-raising activity.

5. The income and expenditure account was authorised for issue by the Permittee's Board of Directors on 6 August 2014.