

KELY SUPPORT GROUP LIMITED

REPORT AND INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE CHARITY FUNDRAISING EVENT
OF SKATEBOARDING BY PLACING DONATION BOXES,
PAYME AND QR CODE OF THE DONATION PAGE OF
SKATEBOARDING AT LEE GARDEN ONE DRIVEWAY,
33 HYSAN AVENUE, CAUSEWAY BAY HONG KONG

PUBLIC SUBSCRIPTION PERMIT NO.: 2021/109/1
HELD ON 13 – 14 November 2021

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INDEPENDENT ASSURANCE REPORT

TO THE BOARD OF DIRECTORS OF KELLY SUPPORT GROUP LIMITED

(Incorporated in Hong Kong and limited by guarantee) ("THE ORGANIZATION")

Public Subscription Permit No.: 2021/109/1

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 Organisation's Charity fundraising event of the Skateboarding by placing Donation Boxes, PayMe & QR Code of the Donation Page of Skateboarding at Lee Garden One Driveway, 33 Hysan Avenue, Causeway Bay, Hong Kong, on 13th and 14th November 2021 ("the Event").

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

I 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.

I apply 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.

Auditor's responsibilities

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

I conducted my 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 HKICPA. I have planned and performed my work to obtain limited assurance for giving my 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly I do not express an audit opinion.

My 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 review procedures I 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 me to determine whether the income and expenditure account and the books and records of the Organisation include all transactions relating to the Event. It was impracticable for me to quantify the potential impact of this on the income and expenditure account. Accordingly, my report relates solely to the income and expenditure account prepared from transactions that have been recorded in the Organisation's books and records.

Conclusion

Based on the foregoing, I report that nothing has come to my attention that causes me 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 Organisation in respect of the Event that have been recorded in its books and records made available to me 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 Organisation 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



Chu Nun Fai, Eunice
Certified Public Accountant
Practicing Certificate No.: P02960
Date: 15th December 2021

KELY Support Group Limited

Income & Expenditure Statement

In respect of the fundraising event for skateboarding held on 13 – 14 Nov 2021 –

By placing Donation Boxes, PayMe & QR Code of the Donation Page of Skateboarding at

Lee Garden One Driveway, 33 Hysan Avenue, Causeway Bay, Hong Kong

Public Subscription Permit No. 2021/109/1

Income

HK\$

Donations received

900.5

900.5

Expenditure

Bank charges

1.80

Total expenditure

1.8

Excess of income over expenditure

898.7

Approved and authorised for issue by the Board of Directors on 15 December 2021



Fern Ngai
Director (Chairman)



Antonio Bruno
Director (Treasurer)

Notes to the Income and Expenditure Account

1. General

The fund-raising purpose(s) of the general charitable fund-raising event is to raise funds in support of youth service and programmes whilst promoting skateboarding across Hong Kong.

2. Basis of preparation

The significant accounting policies are set out below:

The income collected and expenditure incurred through the general charitable fund-raising activity held on 13 to 14 November 2021 are recognised on an accrual basis.

3. Donations credited to the bank

	<u>HK\$</u>
Excess of income over expenditure	898.7
Add: accrued expenditure not yet paid as at 14 January 2022*	0
Net balance of donations deposited into Permittee's bank account on/by 14 January 2022*	<hr/> 898.7

According to the relevant permit condition, the net balance of donations should be credited into the bank account of the Permittee within 60 days of the last event day approved or before the commencement of work by an accountant, an accounting firm or a corporate practice, whichever is earlier. Both dates entered above, if applicable, should be the same.

4. Taxation

The Event is exempted from Hong Kong Profits Tax as the Organisation is registered as a charitable organization under Section 88 of the Inland Revenue Ordinance