

MISSION OF LOVE

盈愛行動

Statement of Income and Expenditure
of the public fund-raising activity
held on 13th November, 2011

馬 永 雄 會 計 師 事 務 所

PETER W. H. MA & CO.

Certified Public Accountants

Hong Kong



INDEPENDENT ASSURANCE REPORT
TO THE DIRECTORS OF
MISSION OF LOVE ("the Charity")

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of the Charity's general charitable fund-raising activity held on 13th November, 2011 ("the Event").

Respective responsibilities of the Directors and ourselves

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 Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("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.

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 Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to the "Circular on Reporting on General Charitable Fund-raising Activities Covered by Public Subscription Permits issued by the Social Welfare Department (Other than Flag Days)" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

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.

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INDEPENDENT ASSURANCE REPORT
TO THE DIRECTORS OF
MISSION OF LOVE ("the Charity")

Basis of conclusion (Cont'd)

Furthermore, due to the nature of cash receipts and expenses relating to general charitable fund-raising activities, 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.

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.

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.

Use of report

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 and may be published where the Charity is required to do so under the conditions stated in the relevant Public Subscription Permit without further comment from us.



Peter W. H. Ma & Co.
Certified Public Accountants

Hong Kong, 22nd December, 2011

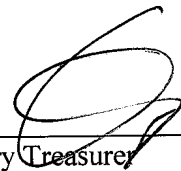
MISSION OF LOVE
INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE PUBLIC FUND-RAISING ACTIVITY
(PUBLIC SUBSCRIPTION PERMITS NO. 2011/370/1)
HELD ON 13TH NOVEMBER, 2011

	HK\$	HK\$
INCOME		
Proceeds from the fund-raising activities		115,220.20
EXPENDITURES		
Calendar cost	55,000.00	
Donation box cost	5,271.00	
Meal allowance	175.00	
Printing	150.00	
Sundries	700.00	
Transportation	7,510.00	
	<hr/>	(68,806.00)
		<hr/>
SURPLUS OF INCOME OVER EXPENDITURES		<u>46,414.20</u>

The income and expenditure account above was approved and authorized for issue by the Chairman and Honorary Treasurer on 22nd December, 2011 and is signed on its behalf by:



Chairman



Honorary Treasurer

MISSION OF LOVE
NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE PUBLIC FUND-RAISING ACTIVITY
(PUBLIC SUBSCRIPTION PERMITS NO. 2011/370/1)
HELD ON 13TH NOVEMBER, 2011

1. GENERAL

The Public Fund-Raising Activity is the Event organized by Mission of Love, which is for the purpose of fund raising for their activity expenditure.

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 Mission of Love 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 date is as follows:

<u>Date of activity</u>	HK\$
13th November, 2011	115,220.20

The above public fund-activity was held on 13th November, 2011 under the conditions of the permits number 2011/370/1 issued by the Social Welfare Department of the Hong Kong SAR Government.