



Oxfam Hong Kong
樂施會

Income and Expenditure Account
for the Oxfam Rice Event
held on 10, 11, 17 and 18 May 2014



Independent assurance report to the Council Members of Oxfam Hong Kong (“the Company”)

(Incorporated in Hong Kong and limited by guarantee)

Public Subscription Permit No: 2014/137/1

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 Oxfam Rice Event held on 10, 11, 17 and 18 May 2014 (“the Event”).

Respective responsibilities of the Councillors and ourselves

The Councillors are responsible for preparing the attached IEA 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 SWD. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the IEA 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 IEA, 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 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 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.

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 IEA and the books and records of the Company include all transactions relating to the Event. It was impracticable for us to quantify the potential impact of this on the IEA. Accordingly, our report relates solely to the IEA prepared from transactions that have been recorded in the Company’s books and records.



Independent assurance report to the Council Members of Oxfam Hong Kong (“the Company”) (continued)

(Incorporated in Hong Kong and limited by guarantee)

Basis of conclusion (continued)

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 IEA does not reflect, in all material respects, the gross subscriptions raised and the expenses incurred by the Company 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 Company 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.

Certified Public Accountants

8th Floor, Prince’s Building
10 Chater Road
Central, Hong Kong

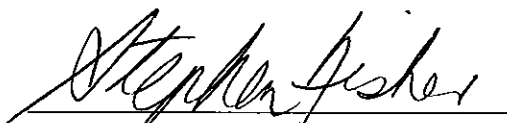
- 7 AUG 2014

Income and expenditure account for the Oxfam Rice Event held on 10, 11, 17 and 18 May 2014

(Expressed in Hong Kong dollars)

	<i>Activities under permit no. 2014/137/1</i>	<i>Activities without permit requirement</i>	<i>Total</i>
Income			
Income from rice selling	\$ 1,527,429	\$ 994,700	\$ 2,522,129
Expenditure			
Advertising and promotion	\$ 75,641	\$ 49,523	\$ 125,164
Cleaning	691	-	691
Food and beverages	1,716	615	2,331
Insurance	12,781	158	12,939
Miscellaneous	2,136	24	2,160
Office supplies	4,625	3,537	8,162
Postage	2,239	7,791	10,030
Printing	19,035	10,519	29,554
Prize and souvenirs	606	394	1,000
Production	5,865	818	6,683
Rice packing	36,179	23,561	59,740
Rice storage	9,693	6,312	16,005
Small office equipment	11,985	2,485	14,470
Staff cost	7,296	25,543	32,839
Transportation	47,969	4,781	52,750
Venue hire	1,785	1,161	2,946
	<u>\$ 240,242</u>	<u>\$ 137,222</u>	<u>\$ 377,464</u>
Surplus	<u>\$ 1,287,187</u>	<u>\$ 857,478</u>	<u>\$ 2,144,665</u>

Approved and authorised for issue on - **7 AUG 2014**



Stephen Frederick Fisher
Director General



Jeff Wong
Finance Manager

The notes on page 4 forms part of this account.

Notes to the income and expenditure account (Expressed in Hong Kong dollars)

1 General

Section 4(17)(i) of Summary Offences Ordinance (Cap. 228) stipulates that activities relating to charitable sales and donations in public places require permits from the Social Welfare Department. Certain activities of the Oxfam Rice Event held on 10, 11, 17 and 18 May 2014 fell under this requirement and therefore Oxfam Hong Kong obtained permit numbered 2014/137/1 on 8 May 2014.

2 Significant accounting policies

Basis of preparation

- (a) All donations raised through this Event will be designated to the Oxfam China Development Fund for various integrated development programmes and emergency relief work in Mainland China.

Donation income is recognised on a cash basis.

- (b) Expenditure represents the costs incurred directly in respect of the fund-raising activities. Common expenditure incurred for both activities with and without permit requirements are allocated based on the income from each of these activities.

Expenditure is recognised on an accrual basis.

