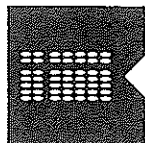


**INCOME AND EXPENDITURE
ACCOUNT
AND INDEPENDENT ASSURANCE REPORT
OF
HONG KONG CHINA LIFE SAVING SOCIETY
FOR THE FUND-RAISING ACTIVITIES
FOR THE PERIOD FROM
1ST APRIL, 2023 TO 28TH MARCH, 2024**

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**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE EXECUTIVE COMMITTEE MEMBERS OF
HONG KONG CHINA LIFE SAVING SOCIETY ("the Permittee")
Public Subscription Permit No: 2023/026/1**

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 during the period from 1st April, 2023 to 28th March, 2024 ("the Event").

Responsibilities of the Executive Committee Members

The Committee Members 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 control including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

INDEPENDENT ASSURANCE REPORT (CONT'D)

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, as a body, in accordance with the agreed terms of the engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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 and 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.

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.

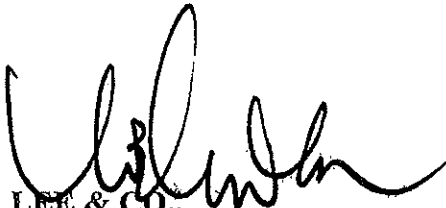
Conclusion

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.

INDEPENDENT ASSURANCE REPORT (CONT'D)

Intended Users and Purpose

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.



M. B. LEE & CO.,
CERTIFIED PUBLIC ACCOUNTANTS LIMITED
Thomas Cheng Kam Wa, Auditor
Practising Certificate No. P01712

Euro Trade Centre, 21st Floor,
13-14 Connaught Road Central, Hong Kong.

DATED HONG KONG, 6th May, 2024

**HONG KONG CHINA LIFE SAVING SOCIETY
INCOME AND EXPENDITURE ACCOUNT
RELATING TO THE FUND-RAISING ACTIVITIES
(PUBLIC SUBSCRIPTION PERMIT NO. 2023/026/1)
FOR THE PERIOD FROM 1ST APRIL, 2023 TO 28TH MARCH, 2024**

HK\$

INCOME

Donations received

913,496.00

EXPENDITURE

Audit fee

7,000.00

Bank charges on deposit

-

7,000.00

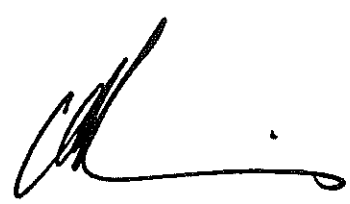
NET SURPLUS FOR THE PERIOD

906,496.00

CHAIRMAN:


Chan Wai Lun, Anthony

HON. TREASURER:


Liu Kam Hung

**HONG KONG CHINA LIFE SAVING SOCIETY
NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
RELATING TO THE FUND-RAISING ACTIVITIES
(PUBLIC SUBSCRIPTION PERMIT NO. 2023/026/1)
FOR THE PERIOD FROM 1ST APRIL, 2023 TO 28TH MARCH, 2024**

(1) General

The purpose of the general charitable fund-raising event is for repairs and maintenance of the statues and the training headquarters buildings of Hong Kong China Life Saving Society, as well as the plaza within and outside the boundary of the land permit at Repulse Bay.

(2) Basis of preparation

The significant accounting policies are set out below:

This income collected and expenditure incurred for this event held during the period from 1st April, 2023 to 28th March, 2024 are recognized on an accrual basis.

(3) Donations credited to the bank

The general charitable fund-raising event proceeds collected is the total amount of HK\$913,496.00 have been credited to the designated bank account of the Permittee before being used for payment of expenditures for the purpose specified in the permit by 28.3.2024.

	HK\$
Excess of income over expenditure	906,496.00
Add: accrued audit fee not yet paid as at 28.3.2024	7,000.00
Net balance of donations deposited into Permittee's bank account by 28.3.2024	<u>913,496.00</u>