

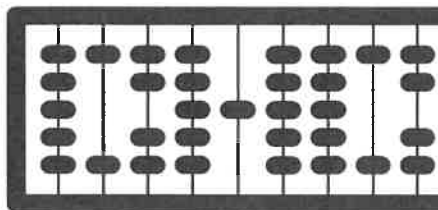
**INTERNATIONAL CHURCH OF THE
FOURSQUARE GOSPEL – HONG KONG
DISTRICT LTD**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE FLAG DAY FUND RAISING EVENT HELD ON
26TH FEBRUARY 2022**

CHARLES H. C. CHEUNG & CPA LIMITED

Certified Public Accountants, Practising

張慶植會計師行有限公司
香港執業會計師

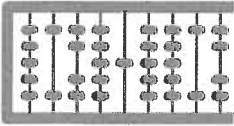


國際四方福音會香港教區有限公司

INTERNATIONAL CHURCH OF THE FOURSQUARE GOSPEL - HONG KONG
DISTRICT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE FLAG DAY FUND RAISING
EVENT HELD ON 26TH FEBRUARY 2022 IN NEW TERRITORIES REGION

二零二二年二月二十六日新界區賣旗日籌款收支帳



INDEPENDENT ASSURANCE REPORT

TO THE DISTRICT EXECUTIVE COUNCIL OF INTERNATIONAL CHURCH OF THE
FOURSQUARE GOSPEL - HONG KONG DISTRICT LIMITED

Public subscription permit no. FD/R025/2021

Pursuant to the conditions stated in the public subscription permit no. FD/R025/2021 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 International Church Of The Foursquare Gospel - Hong Kong District Limited (“the permittee”) for the flag day fund raising event held on 26th February 2022 in New Territories region (“the event”).

Responsibility of the District Executive Council Member (“Councillors”)

The Councillors are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in Note 2 on the account, setting out the gross income raised from the event and expenditure incurred in connection with the event, and 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 income raised and expenses incurred in connection with the event and is free from material misstatement.

Auditor’ independence and quality control

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.

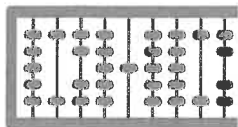
We apply “Hong Kong Stand on Quality Control 1” to maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Auditor’s responsibility

It is our responsibility to form a conclusion on the attached income and expenditure account, based on our engagement which is a limited assurance engagement as stated below, and to report our conclusion to you.

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 day and General Charitable Fund-raising Activities Covered by public subscription permits issued by the Social Welfare Department issued by HKICPA. We have planned and performed our work to obtain limited assurance for giving our conclusion below.

The work undertaken in connection with this limited assurance 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.



INDEPENDENT ASSURANCE REPORT (CONTINUED)

Auditor's responsibility (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. 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 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 to quantify the potential impact of this on the income and expenditure account. Accordingly, our report relates solely to 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 income raised and the expenditure 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 on the account.

Use of the 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 the Social Welfare Department 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.

CHARLES H. C. CHEUNG & CPA LIMITED
Certified Public Accountants (practising)
Hong Kong,

Lam Kwan, Anthony
Practising Certificate Number: P03451

INTERNATIONAL CHURCH OF THE FOURSQUARE GOSPEL - HONG KONG DISTRICT LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE FLAG DAY FUND RAISING EVENT HELD ON 26TH FEBRUARY 2022

REGION OF FLAG SALE: NEW TERRITORIES

PUBLIC SUBSCRIPTION PERMIT NO. FD/R025/2021

	HK\$
Income	
Flag day street donations	-
Donation related to flag day fund raising event	87,980.00
Total income	<u>87,980.00</u>
Less: Expenditure	
Audit fee	4,500.00
Souvenirs for volunteers	4,800.00
Sticker labels	<u>14,500.00</u>
Total expenditure	<u>23,800.00</u>
Net income	<u>64,180.00</u>

Notes:

- A. Renovation costs and purchase of furniture and equipment for the upgrading of Lung Hang Church Elderly Centre and Kin Sang Church Elderly Centre to Neighbourhood Elderly Centres; and
B. Community care and support services for the elderly and their care-givers.
- The income and expenditure account has been prepared in accordance with cash basis of accounting.

Approved by the District Executive Council on **28 JUN 2022**



Mr. Kwan Kwok Wah
Director Of Social Concern Dept.



Rev. Cheung Vee Bon
President of International
Church of the Foursquare
Gospel – Hong Kong District
Limited

INTERNATIONAL CHURCH OF THE FOURSQUARE GOSPEL - HONG KONG DISTRICT LIMITED

INCOME AND EXPENDITURE ACCOUNT – CONTINUED

FOR THE FLAG DAY FUND RAISING EVENT HELD ON 26TH FEBRUARY 2022

REGION OF FLAG SALE: NEW TERRITORIES

PUBLIC SUBSCRIPTION PERMIT NO. FD/R025/2021

Notes:

1. A. Renovation costs and purchase of furniture and equipment for the upgrading of Lung Hang Church Elderly Centre and Kin Sang Church Elderly Centre to Neighbourhood Elderly Centres; and

B. Community care and support services for the elderly and their care-givers.
2. The income and expenditure account has been prepared in accordance with cash basis of accounting.
3. Donations credited to the bank
All the flag day proceeds collected totaling HK\$87,980 have been credited to designated bank account of the permittee before being used for payment of expenditures for the flag day and the purposes specified in the permit by 22nd March 2022.



CHARLES H. C. CHEUNG & CPA LIMITED
Certified Public Accountants (practising)
Hong Kong,

Lam Kwan, Anthony
Practising Certificate Number: P0345

Date: 28th June 2022