

KELY SUPPORT GROUP LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE FUND RAISING ACTIVITY

HELD ON 26 NOVEMBER 2011

(Under Public Subscription Permit No. 2011/396/1)

雅思會計師事務所

ACC & Company

CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)

KELY SUPPORT GROUP LIMITED

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INDEPENDENT ASSURANCE REPORT

TO THE DIRECTORS OF KELLY SUPPORT GROUP LIMITED (“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 26 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.

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.



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TO THE DIRECTORS OF KELLY SUPPORT GROUP LIMITED (“the Charity”)

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.

ACC & Company
Certified Public Accountants (Practising)

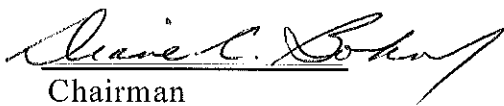
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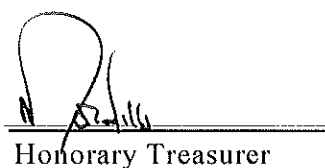
KELY SUPPORT GROUP LIMITED

**INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE PUBLIC FUND-RAISING ACTIVITY
PUBLIC SUBSCRIPTION PERMIT NO: 2011/396/1
HELD ON 26 NOVEMBER 2011**

	Note	HK\$
INCOME		
Donations received from the fund-raising activity		22,151
Donations received from charity sales		12,360
	3	<u>34,511</u>
LESS:		
EXPENDITURE		
Advertising and promotion		26,255
Auditors' remuneration		4,000
Bank charges		750
Consumables		5,625
First aid service charge		750
Performance fees		2,500
Postage		20
Printing and stationery		2,571
Programme set up fees		23,100
Refreshments		338
Rental of platform for performance training		16,726
Security charges		700
Souvenir		8,011
Transportation		<u>6,061</u>
		<u>97,407</u>
DEFICIT OF INCOME OVER EXPENDITURE		<u>(62,896)</u>

The income and expenditure account above was approved and authorised for issue by the Chairman and Honorary Treasurer on 12 January 2012 and is signed on its behalf by:


Chairman


Honorary Treasurer

KELY SUPPORT GROUP LIMITED

NOTES TO INCOME AND EXPENDITURE ACCOUNT IN RESPECT OF
THE PUBLIC FUND-RAISING ACTIVITY PUBLIC SUBSCRIPTION
PERMIT NO.: 2011/396/1
HELD ON 26 NOVEMBER 2011

1. GENERAL

The Public Fund-Raising Activity is the Event organised by KELY Support Group Limited, which is for the purpose of raising fund for KELY Support Group Limited for young people services, including drug prevention education, peer support and circus skills training, multimedia art projects, youth forums, organize discussion groups as well as operate a youth helpline.

The above Public Fund-Raising Activity was held on 26 November 2011 under the conditions of the permit number 2011/396/1 issued by the SWD. The income received by KELY Support Group Limited in this event is deposited to the bank account of KELY Support Group Limited in the course of collecting the donations.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The income and expenditure account has been prepared under the historical cost convention. They are presented in Hong Kong dollars which is also the Charity's functional currency. A summary of the significant accounting policies adopted by the Charity is set out below.

(a) Recognition of income

Donations & contributions and charity sale of aluminum water bottle and T-shirt received from fund-raising activities are recognised in the accounts on cash basis.

3. DETAILS OF THE PUBLIC FUND-RAISING ACTIVITY

The details of the Public Fund-Raising Activity are as follows:

Date of activity	Duration	Location	HKS
26 November 2011	1:00pm -5:00pm	Y-Platform of Youth Square, 238 Chai Wan Road, Chai Wan	34,511

4. TAXATION

As KELY Support Group Limited is registered as a charitable organisation under Section 88 of Inland Revenue Ordinance, the Event is exempted from Hong Kong Profits tax.

END OF REPORT