

AIDE ET ACTION EDUCATION FOUNDATION LIMITED
Permittee's Fund-raising Activity
(under Public Subscription Permit No. 2018/174/1
issued by the Social Welfare Department)

INDEPENDENT ASSURANCE REPORT AND
INCOME AND EXPENDITURE ACCOUNT

"AEA CHARITY SALES"
HELD ON 4, 5, 25 and 26 AUGUST 2018

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**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE DIRECTOR OF AIDE ET ACTION EDUCATION FOUNDATION LIMITED ("THE PERMITTEE")**

Public Subscription Permit No: 2018/174/1

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 "AEA Charity Sales" ("the Event") of the Permittee's fund raising activity held on 4, 5, 25 and 26 August 2018.

Responsibilities of Directors

The directors are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in note 4 and 5, 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 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.

The firm applies Hong Kong Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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.

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, Reporting on Flag days and General Charitable Fund-raising Activities 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. 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.



TAM, AU & CO.

Certified Public Accountants (Practising)

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☎ : 28389865

**INDEPENDENT PRACTITIONER'S ASSURANCE REPORT
TO THE DIRECTOR OF AIDE ET ACTION FOUNDATION LIMITED ("THE PERMITTEE")
(continued)**

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 4 and 5.

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.

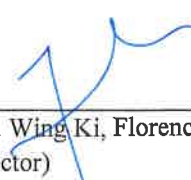

TAM, AU & CO.
Certified Public Accountants (Practising)

Hong Kong, 19 October 2018

AIDE ET ACTION EDUCATION FOUNDATION LIMITED
INCOME AND EXPENDITURE ACCOUNT
"AEA CHARITY SALES"
HELD ON 4, 5, 25 and 26 AUGUST 2018
Permit Number: 2018/174/1

	HK\$	HK\$
Income :		
Donation box		1,601.90
Less : Expenditures		
Venue set up	274.00	
Stationeries	13.00	
Transportation	169.80	
Insurance	2,721.28	
Fares	554.00	
	<u>554.00</u>	<u>3,732.08</u>
Deficit of the Event		<u><u>(2,130.18)</u></u>

Approved and authorised for issue by the Board of Directors on 19 October 2018.



Huen Wing Ki, Florence
(Director)



Ho Inney
(Director)

AIDE ET ACTION EDUCATION FOUNDATION LIMITED
NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
"AEA CHARITY SALES"
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Basis of preparation

1. Aide Et Action Education Foundation Limited was incorporated in Hong Kong. The principal activities of the Permittee was raising of funds for service projects and activities for the improvement of educational and daily living needs of the children in poverty in China, Southeast Asia and other regions of the World.
2. The Permittee is situated at Unit 2601, 26/F., Prosperity Place, 6 Shing Yip Street, Kwun Tong, Kowloon.
3. The Event operated under Public Subscription Permit No. 2018/174/1 issued by the Social Welfare Departure is an integral part of the Permittee's operation, and is an Event held by the Permittee in the year 2018 for the purpose of raising Permittee's funds by the method of Donation boxes collection for Aide et Action's global education projects.
4. This income and expenditure account is prepared on historical cost convention and accounted on an accrual basis.
5. The significant accounting policies are set out below :
 - i) All monies received from public subscription of the Event are recognised as donation receipt according to donations collected.
 - ii) Expenditures are those incurred directly in relation to the Event and for the period covered accordingly.