新生精神康復會
NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

INDEPENDENT ASSURANCE REPORT

AND

INCOME AND EXPENDITURE ACCOUNT

FOR TERRITORY-WIDE FLAG DAY

HELD ON 13TH JANUARY 2024

(PUBLIC SUBSCRIPTION PERMIT NO. FD/T021/2023)

F. S. Li & Co.
李福樹會計師事務所
CERTIFIED PUBLIC ACCOUNTANTS
HONG KONG

NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

FLAG DAY HELD ON 13TH JANUARY 2024

(PUBLIC SUBSCRIPTION PERMIT NO. FD/T021/2023)

CONTENTS PAGE

Independent Assurance Report	1 - 2
Income and Expenditure Account	3
Notes to Account	4

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INDEPENDENT ASSURANCE REPORT

TO THE EXECUTIVE COMMITTEE MEMBERS OF

NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

("the Permittee")

Public Subscription Permit No. FD/T021/2023

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 territory-wide flag day fund-raising activity held on 13th January 2024 ("the Event").

Responsibilities of the Executive Committee Members

The Executive 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 management including policies or 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 (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.

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Practitioner's Responsibilities (continued)

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.

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.

F. S. Li & Co.
Certified Public Accountants

Hong Kong, 11th April 2024.

NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT

TERRITORY-WIDE FLAG DAY ON 13TH JANUARY 2024

(PUBLIC SUBSCRIPTION PERMIT NO. FD/T021/2023)

	HK$	HK$
INCOME		
Street collections		822,680.07
Other forms of appeals		218,832.20
		1,041,512.27
EXPENDITURE		
Audit fee	5,800.00	
Bank Charges	366.57	
Delivery expenses of donation bags and letters	6,632.00	
Insurance	5,955.95	
Printing and stationery	8,345.00	
Production cost of donation label sheets	28,510.00	
Postage	1,738.00	
Sewing donation bags	10,150.00	
Transportation	19,665.40	
		87,162.92
EXCESS OF INCOME OVER EXPENDITURE		954,349.35

Approved and authorised for issue by the Executive Committee on 11th April 2024.

Miss TAM Kam Lan, Annie, GBS, JP
Chairperson

Mr. CHAU Gee Hung, Henry
Honorary Treasurer

NEW LIFE PSYCHIATRIC REHABILITATION ASSOCIATION

NOTES TO ACCOUNT

TERRITORY-WIDE FLAG DAY ON 13TH JANUARY 2024

(PUBLIC SUBSCRIPTION PERMIT NO. FD/T021/2023)

1. **Purpose**

   The purpose of the flag day is to raise funds for:

   (a) operation cost of self-financed services; and
   (b) promotion of mental health projects.

2. **Basis of preparation**

   The income collected and expenditure incurred for this event held on 13th January 2024 are recognized on an accrual basis.

3. **Donations credited to the bank**

   All the flag day proceeds collected in the amount of $1,041,512.27 have been credited to the designated bank account of the Permittee before being used for payment of expenditure for flag days and the purposes specified in the permit by 12th March 2024.