

INSTITUTE FOR INTEGRATED RURAL DEVELOPMENT, HONG KONG
(ESTABLISHED UNDER SOCIETIES ORDINANCE)

INCOME AND EXPENDITURE ACCOUNT
OF THE PUBLIC FUND-RAISING ACTIVITY
HELD ON 24 OCTOBER 2009

INSTITUTE FOR INTEGRATED RURAL DEVELOPMENT, HONG KONG
(ESTABLISHED UNDER SOCIETIES ORDINANCE)

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**INDEPENDENT ASSURANCE REPORT
TO THE COMMITTEE MEMBERS OF INSTITUTE FOR INTEGRATED RURAL
DEVELOPMENT, HONG KONG (“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 public fund-raising activity held on 24 October 2009 (“the Event”).

**RESPECTIVE RESPONSIBILITIES OF THE COMMITTEE MEMBERS AND
OURSELVES**

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 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.

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.



INDEPENDENT ASSURANCE REPORT (continued)
TO THE COMMITTEE MEMBERS OF INSTITUTE FOR INTEGRATED RURAL
DEVELOPMENT, HONG KONG (“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 maybe published where the Charity is required to do so under the conditions stated in the relevant Public Subscription Permit without further comment from us.

RIW C.P.A. Limited
Certified Public Accountants (Practising)

Wong Chun Wa
Practising Certificate Number P04785

Hong Kong, 12 DEC 2009

INSTITUTE FOR INTEGRATED RURAL DEVELOPMENT, HONG KONG

INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE PUBLIC FUND-RAISING ACTIVITY
PUBLIC SUBSCRIPTION PERMIT NO.:2009/346/1
HELD ON 24 OCTOBER 2009

	<i>Note</i>	<i>HKS</i>
INCOME		
Donations received from the fund-raising activity	3	20,028
Other donations or contributions in relation to the fund-raising activity		<u>10,382</u>
		<u>30,410</u>
EXPENDITURE		
Consumables – Plastic bags		270
Insurance		500
Souvenir		1,173
Transportation fee		<u>198</u>
		<u>2,141</u>
SURPLUS OF INCOME OVER EXPENDITURE		<u>28,269</u>

The income and expenditure account above was approved and authorised for issue by the Chairman and Honorary Treasurer on 12 DEC 2009 and is signed on its behalf by:


Chairman


Honorary Treasurer

INSTITUTE FOR INTEGRATED RURAL DEVELOPMENT, HONG KONG

NOTES TO INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE PUBLIC FUND-RAISING ACTIVITY
PUBLIC SUBSCRIPTION PERMIT NO.:2009/346/1
HELD ON 24 OCTOBER 2009

1. GENERAL

The Public Fund-Raising Activity is the Event organised by Institute for Integrated Rural Development, Hong Kong, which is for the purpose of raising project fund for Institute for Integrated Rural Development, Hong Kong for the project on Student Bursary and healthcare for women in Hunan Province.

The above Public Fund-Raising Activity was held on 24 October 2009 under the conditions of the permit number 2009/346/1 issued by the SWD. Administrative expenses are charged against the above income. The surplus of income over expenditure received by Institute for Integrated Rural Development, Hong Kong in this event are credited to the project fund for the projects on Student Bursary and healthcare for women in Hunan Province as declared to the public 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 and contributions received from fund-raising activities are recognised in the accounts on a cash basis.

3. DETAILS OF THE PUBLIC FUND-RAISING ACTIVITY

The details of the Public Fund-Raising Activity held on the respective date are as follows:

<i>Date of activity</i>	<i>Duration</i>	<i>Location</i>	<i>HKS</i>
24 October 2009	12:30pm – 6:00pm	(i) Outside Taiwai MTR Station Exit A	
		(ii) Outside Shatin MTR Station Exit B	
		(iii) Outside Jordan MTR Station Exit D	
			<u>20,028</u>

4. TAXATION

As Institute for Integrated Rural Development, Hong Kong 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 ~