

**HONG KONG EMPLOYMENT DEVELOPMENT
SERVICE LTD**

**2023-24 年度「青年內地交流資助計劃」：
新動力青年內地交流計劃@福港體育經濟篇**

2023

REPORT(S) AND ACCOUNTS



**陳李羅會計師事務所有限公司
Chan, Li, Law CPA Limited**

香港執業會計師

CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)

HONG KONG

HONG KONG EMPLOYMENT DEVELOPMENT SERVICE LIMITED
2023-24年度「青年內地交流資助計劃」：新動力青年內地交流計劃@福港體育經濟篇
PROJECT NO.: HYAB/YA1/7-5/2 (2023-24) (H11-2)
REPORTS AND INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 5 AUGUST 2023 (DATE OF COMMENCEMENT)
TO 11 AUGUST 2023 (DATE OF COMPLETION)

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**INDEPENDENT ASSURANCE REPORT
TO THE EXECUTIVE COMMITTEE OF
HONG KONG EMPLOYMENT DEVELOPMENT SERVICE LIMITED
2023-24年度「青年內地交流資助計劃」：新動力青年內地交流計劃@福港體育經濟篇
PROJECT NO.: HYAB/YA1/7-5/2 (2023-24) (H11-2)
FOR THE PERIOD FROM 5 AUGUST 2023 (DATE OF COMMENCEMENT)
TO 11 AUGUST 2023 (DATE OF COMPLETION)**

Pursuant to the approval letter issued by Youth Development Commission and Home and Youth Affairs Bureau of the Government of the Hong Kong Special Administrative Region (“HYAB”) to Hong Kong Employment Development Service Limited (the “Organisation”) on 29 May 2023 in respect of 2023-24年度「青年內地交流資助計劃」：新動力青年內地交流計劃@福港體育經濟篇 (Project No.: HYAB/YA1/7-5/2 (2023-24) (H11-2)) (the “Project”), and the subsequent application for amendment made by the Organisation on 5 July 2023, we have performed a reasonable assurance engagement to report on whether the Organisation has complied with, in all material respects, the requirements set by the HYAB (including the requirements to maintain proper books and records and to prepare Income and Expenditure Account of the Project for the period from 5 August 2023 (date of commencement) to 11 August 2023 (date of completion) (the “Project Account”), and all the terms and conditions of Funding Scheme for Youth Exchange in the Mainland 2023 (the “Scheme”) as specified in the following documents:

- (a) 2023-24 年度「青年內地交流資助計劃」《交流項目申請及資助準則》；
- (b) 2023-24 年度「青年內地交流資助計劃」《舉辦內地交流項目及使用撥款守則》；
and
- (c) all instructions and correspondences issued by the HYAB to the Organisation in respect of the Project.

Respective responsibilities of the Organisation and Auditor

HYAB require the Organisation to comply with the requirements set by them (including the requirements to maintain proper books and records of and to prepare income and expenditure account for the Project), and all the terms and conditions of the Scheme, as specified in the documents mentioned in the above paragraph.

It is our responsibility to form an independent conclusion, based on our reasonable assurance engagement, and to report our conclusion to you.

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 behaviour.

Our 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.

Basis of conclusion

We conducted our reasonable assurance engagement in accordance with the Hong Kong Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” issued by the HKICPA and the latest Notes for Auditors of Operator issued for the Scheme in May 2023 by the Youth Development Commission.

Our reasonable assurance engagement includes examination, on a test basis, of evidence relevant to the Organisation’s compliance with the requirements set by HYAB (including the requirements to maintain proper books and records of and to prepare income and expenditure account for the Project), and all the terms and conditions of the Scheme as specified in the documents mentioned in the above first paragraph. It also includes an assessment of the significant estimates and judgements made by the Organisation in the preparation of the Project Account, and of whether the accounting policies have followed the requirements of HYAB, consistently applied and adequately disclosed.

We planned and performed our reasonable assurance engagement so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give our conclusion as to whether the Organisation has complied with, in all material respects, the requirements set by HYAB (including the requirements to maintain proper books and records of and to prepare income and expenditure account for the Project), and all the terms and conditions of the Scheme as specified in the documents mentioned in the above first paragraph. In forming our conclusion, we also evaluated the overall adequacy of the presentation of information in the Project Account. We believe that our reasonable assurance engagement provides a reasonable basis for our conclusion.

Conclusion

Based on the foregoing, in our opinion, the Organisation has complied with, in all material respects, the requirements set by HYAB (including the requirements to maintain proper books and records of and to prepare income and expenditure account for the Project), and all the terms and conditions of the Scheme as specified in the documents mentioned in the above first paragraph.



Chan, Li, Law CPA Limited
Certified Public Accountants (Practising)
陳李羅會計師事務所有限公司

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Use of this report

This report is intended for filing by the Organisation with HYAB, and is not intended to be, and should not be, used by anyone except the above two parties for any other purposes.

Chan Li Law & Eddie

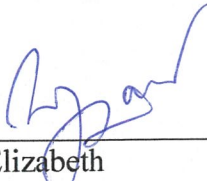
Chan, Li, Law CPA Limited
Certified Public Accountants (Practising)
Hong Kong, -2 FEB 2024


Kwok Wai Choi Eddie
Practising Certificate No.: P05451

HONG KONG EMPLOYMENT DEVELOPMENT SERVICE LIMITED
2023-24年度「青年內地交流資助計劃」：新動力青年內地交流計劃@福港體育經濟篇
PROJECT NO.: HYAB/YA1/7-5/2 (2023-24) (H11-2)
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 5 AUGUST 2023 (DATE OF COMMENCEMENT)
TO 11 AUGUST 2023 (DATE OF COMPLETION)
(Expressed in Hong Kong dollars)

	Approved <u>budget</u> HK\$	Actual income and expenditure <u>for the period</u> HK\$
INCOME		
Grant received from HYAB	102,735.00	102,735.00
Grant receivable from HYAB	115,735.00	106,809.70
Programme income	-	22,000.00
	<u>218,470.00</u>	<u>231,544.70</u>
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EXPENDITURE		
Advertising	20,525.00	20,623.50
Audit fee	13,000.00	7,200.00
Insurance	5,130.00	2,782.70
Pre-exchange activity expenses	34,720.00	33,942.00
Post-exchange activity expenses	19,200.00	21,836.73
Staff expenses	11,445.00	12,480.53
Tour expenses	114,450.00	133,620.24
	<u>218,470.00</u>	<u>232,485.70</u>
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Deficit of the Project and borne by the Organisation	-	(941.00)
	=====	=====

Approved and authorised for issue by the Executive Committee on **-2 FEB 2024**


 Ms. Law Elizabeth
 Chairman


 Mr. Lau Kwok Leung Colin
 Honorary Treasurer

The notes on page 5 form part of this income and expenditure account.

HONG KONG EMPLOYMENT DEVELOPMENT SERVICE LIMITED**2023-24年度「青年內地交流資助計劃」：新動力青年內地交流計劃@福港體育經濟篇****PROJECT NO.: HYAB/YA1/7-5/2 (2023-24) (H11-2)****NOTES TO THE INCOME AND EXPENDITURE ACCOUNT***(Expressed in Hong Kong dollars)***1. GENERAL INFORMATION**

Hong Kong Employment Development Service Limited (the “Organisation”) is a company limited by guarantee and incorporated in Hong Kong. Its registered office is located at G/F, Lung Wah House, Lower Wong Tai Sin Estate, Kowloon, Hong Kong.

The Organisation was granted a fund of not more than HK\$218,470.00 by Youth Development Commission and Home and Youth Affairs Bureau of the Government of the Hong Kong Special Administrative Region (“HYAB”) in respect of the Funding Scheme for Youth Exchange in the Mainland 2023 to operate a project, 2023-24年度「青年內地交流資助計劃」：新動力青年內地交流計劃@福港體育經濟篇 (the “Project”), for the period from 5 August 2023 (date of commencement) to 11 August 2023 (date of completion).

The Project aims at enhancing Hong Kong young people's awareness and understanding of their home country, fostering exchange with the Mainland people and strengthening their sense of national identity.

2. SIGNIFICANT ACCOUNTING POLICIES**(a) Basis of preparation**

The income and expenditure statement has been prepared in accordance with accounting principles generally accepted in Hong Kong. The measurement basis used in the preparation of the income and expenditure statement is the historical cost basis.

(b) Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Project and when the revenue can be measured reliably. Grants in the form of transfer of resources in return for past or future compliance with certain conditions relating to the operating activities of the Project are recognised when there is reasonable assurance that the conditions have been complied with.

(c) Foreign exchange

Foreign currency transactions are converted at the exchange rate applicable at the transaction date.

