

2019-20年度「青年內地交流資助計劃」：  
「新世代新動力青年內地交流計劃@廈港體育經濟篇」

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 8 AUGUST 2019 (COMMENCEMENT DATE)**  
**TO 13 AUGUST 2019 (COMPLETION DATE)**



**T M HO SO & LEUNG CPA LIMITED**

Certified Public Accountants, Hong Kong

何鐵文蘇漢章梁樹賢會計師行有限公司

2019-20年度「青年內地交流資助計劃」：  
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## T M HO SO & LEUNG CPA LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HONG KONG EMPLOYMENT DEVELOPMENT SERVICE LIMITED

Pursuant to the agreement made between the HKSAR Government as represented by Youth Development Commission and Home Affairs Bureau (the "Government") and Hong Kong Employment Development Service Limited ("HKEDS"), we have performed a reasonable assurance engagement to report on whether HKEDS has complied with, in all material respects, the requirements set by the Government [including the requirements to keep proper books and records and to prepare proper accounts of 2019-20年度「青年內地交流資助計劃」：「新世代新動力青年內地交流計劃@廈港體育經濟篇」 (the "Project") for the period from 8 August 2019 to 13 August 2019 on pages 3 to 5 ("the Project Accounts")], and all the terms and conditions of the project funding, as specified in the code of aid issued by Youth Internship and Exchange Special Unit (the "Unit").

#### ***Respective Responsibilities of HKEDS and Auditor***

The Government requires HKEDS to comply with the requirements set by the Government (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of the project funding, as specified in the code of aid issued by the Unit.

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

#### ***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.

#### ***Basis of Conclusion***

We conducted our reasonable assurance engagement in accordance with Hong Kong Standards on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" issued by the Hong Kong Institute of Certified Public Accountants and the latest Notes for Auditors of Recipient Organizations issued in May 2019 by the Unit.

Our reasonable assurance engagement includes examination, on a test basis, of evidence relevant to HKEDS's compliance with the requirements set by the Unit (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of the funding, as specified in the code of aid mentioned in the above first paragraph. It also includes an assessment of the significant estimates and judgments made by HKEDS in the preparation of the Project Accounts, and of whether the accounting policies have followed the requirements of the Unit, 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 HKEDS has complied with, in all material respects, the requirements set by the Unit (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of the funding, as specified in the code of aid mentioned in the above first paragraph. In forming our conclusion, we also evaluated the overall adequacy of the presentation of information in the Project Accounts. We believe that our reasonable assurance engagement provides a reasonable basis for our conclusion.

***Conclusion***

Based on the foregoing, in our opinion, HKEDS has complied with, in all material respects, the requirements set by the Unit (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of the funding, as specified in the code of aid mentioned in the above first paragraph.

***Use of This Report***

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

*T.M. Ho So & Leung CPA Ltd.*

T.M.Ho So & Leung CPA Limited  
Certified Public Accountants (Practising)  
Hong Kong

Date : - 6 APR 2020

Practising Director : Kwok Kam Sim  
Practising Certificate No.: P03736

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 STATEMENT OF FINANCIAL POSITION  
 AS AT 13 AUGUST 2019

	NOTE	HK\$
<b>CURRENT ASSETS</b>		
Amount receivable from the Government of the HKSAR		21,384.00
<b>CURRENT LIABILITIES</b>		
Accrued expenses	3	8,500.00
Amount payable to HKEDS		12,884.00
		21,384.00
<b>NET ASSETS</b>		0.00

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

These financial statements were approved and authorised for issue by the Company's Board of Directors on - 6 APR 2020



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 Law Elizabeth  
 Chairperson  
 Executive Committee



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 Lau Kwok Leung Colin  
 Honorary Treasurer  
 Executive Committee

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	HK\$	HK\$
<b>INCOME</b>		
Project fund income received from the Government of the HKSAR		80,975.00
Project fund income receivable from the Government of the HKSAR		21,384.00 *
		102,359.00
<b>EXPENDITURE</b>		
Tour expenses	62,324.60	
Insurance	927.68	
Manpower expenses	5,997.41	
Advertising	11,089.00	
Pre-exchange activity expenses	15,370.00	
Post-exchange activity expenses	8,400.00	
Auditors' remuneration	8,500.00	
		112,608.69
Deficit arising from the project and borne by HKEDS		(10,249.69)

\* The amount would be received upon the approval of the final accounts by the funding authority.

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**1. GENERAL INFORMATION**

2019-20年度「青年內地交流資助計劃」：「新世代新動力青年內地交流計劃@廈港體育經濟篇」(the "Project") was organised by Hong Kong Employment Development Service Limited ("HKEDS") and held during the period from 8 August 2019 to 13 August 2019.

HKEDS has applied for a project fund from the Government of the Hong Kong Special Administrative Region as represented by Home Affairs Bureau (the "Government") under Funding Scheme for Youth Exchange in the Mainland 2019-20 (the "Scheme") to subsidize part of the expenses of the Project subject to an upper ceiling of HK\$127,400.

**2. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

**a. Basis of preparation**

The financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong. They have been prepared under the historical cost convention. They have been prepared under the historical cost convention.

**b. Revenue recognition**

Project fund income received and receivable are recognised on accrual basis.

**c. Foreign exchange**

Foreign currency transactions during the period are translated into Hong Kong dollars using the exchange rates prevailing at the date of the transactions.

HK\$

**3. ACCRUED EXPENSES**

Auditors' remuneration	8,500.00
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