

OCEAN PARK CONSERVATION FOUNDATION,
HONG KONG

香港海洋公園保育基金

Income and Expenditure Account
For the Fundraising Activities inside Ocean Park,
From 1 July 2019 to 30 June 2020

OCEAN PARK CONSERVATION FOUNDATION, HONG KONG
香港海洋公園保育基金

INCOME AND EXPENDITURE ACCOUNT
FOR THE FUNDRAISING ACTIVITIES INSIDE OCEAN PARK
FROM 1 JULY 2019 TO 30 JUNE 2020

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INDEPENDENT ASSURANCE REPORT

TO THE TRUSTEES OF OCEAN PARK
CONSERVATION FOUNDATION, HONG KONG (THE "PERMITTEE")
香港海洋公園保育基金

Public Subscription Permit No. 2019/117/1

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 the Permittee's "Fundraising Activities inside Ocean Park" held during the period from 1 July 2019 to 30 June 2020 (the "Event").

Responsibilities of the Trustees

The Trustees are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in notes to the income and expenditure account, 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 (the "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 "Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements" issued by the HKICPA 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.

Auditor'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 solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

INDEPENDENT ASSURANCE REPORT

TO THE TRUSTEES OF OCEAN PARK
CONSERVATION FOUNDATION, HONG KONG (THE "PERMITTEE") - continued
香港海洋公園保育基金

Auditor's Responsibilities - continued

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 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 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 notes to the income and expenditure account.

INDEPENDENT ASSURANCE REPORT

TO THE TRUSTEES OF OCEAN PARK
CONSERVATION FOUNDATION, HONG KONG (THE "PERMITTEE") - continued
香港海洋公園保育基金

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 the 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. As explained in our engagement letter governing this engagement, the Contracts (Rights of Third Parties) Ordinance does not apply, and only the signing parties to the engagement letter contract have any rights under it.

A handwritten signature in black ink, appearing to read "Deloitte Touche Tohmatsu", is written over the printed name of the firm.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
23 September 2020

OCEAN PARK CONSERVATION FOUNDATION, HONG KONG
香港海洋公園保育基金

INCOME AND EXPENDITURE ACCOUNT
FOR THE FUNDRAISING ACTIVITIES INSIDE OCEAN PARK
FROM 1 JULY 2019 TO 30 JUNE 2020

Public Subscription Permit No. 2019/117/1

	HK\$
Income	
Donation by Octopus devices	172,580.00
Donation by donation boxes	134,704.50
Expenditure	
Transaction fee for Octopus devices	1,725.80
Excess of income over expenditure	<u>305,558.70</u>

Notes to the Income and Expenditure Account

Basis of preparation

The significant accounting policies are set out below:

The income collected and expenditure incurred for this event from 1 July 2019 to 30 June 2020 are recognised on an accrual basis.

Purpose of Fundraising

The above excess of income over expenditure is deposited into the funds for scientific conservation research of local and Asia regional species and community and public awareness education.

Donations credited to the Bank

	HK\$
Excess of income over expenditure	305,558.70
Add: Accrued expenditure not yet paid as at 4 August 2020	<u>-</u>
Net balance of donations deposited into Permittee's bank account by 4 August 2020	<u>305,558.70</u>


Ms. Judy Chen, JP
Foundation Chair
for Ocean Park Conservation Foundation, Hong Kong as Trustees
23 September 2020