

CENTUM CHARITAS FOUNDATION LIMITED

Statement of income and expenditure

**In respect of the Funding Scheme for
Youth Internship in the Mainland 2023
involvement project named “創業同行體驗實習 2023”
held from 3 July 2023 to 5 August 2023**

Independent assurance report to the Executive Committees of
Centum Charitas Foundation Limited (the “Charity”)
for the Funding Scheme for Youth Internship in the Mainland 2023
involvement project named “創業同行體驗實習 2023”
held from 3 July 2023 to 5 August 2023
Ref: HYAB/YA1/7-5/3(2023)(C03-1)

Pursuant to the terms and conditions stated in the approval letter dated 4 April 2023 (Ref: HYAB/YA1/7-5/3(2023)(C03-1)) issued by the Home and Youth Affairs Bureau of the Government of the Hong Kong Special Administrative Region (“HYAB”) and the Youth Development Commission (“YDC”), we have performed a reasonable assurance engagement to report on whether the Charity has complied with, in all material respects, the requirements set by the HYAB and the YDC (including the requirements to keep proper books and records and to prepare proper statement of income and expenditure of “創業同行體驗實習 2023” (the “Internship Project”) for the period from 3 July 2023 to 5 August 2023 on page 5 (the “Statement of income and expenditure”), and all the terms and conditions of the Internship Project, as specified in the following documents:

- (a) Guidelines on Application and Funding of Internship Projects under the Funding Scheme for Youth Internship in the Mainland 2023;
- (b) Guidelines on Organising Internship Projects and Use of Funding under the Funding Scheme for Youth Internship in the Mainland 2023; and
- (c) all applicable instructions and correspondences issued by the HYAB and the YDC to the Charity in respect of the Internship Project.

Respective responsibilities of the Charity and the auditor

The Charity is responsible for the preparation of the statement of income and expenditure in compliance with the requirements set (including the requirements to keep proper books and records and to prepare proper statement of income and expenditure), and all the terms and conditions of the Internship Project, as specified in the documents mentioned in the above paragraph. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the statement of income and expenditure, applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

It is our responsibility to form an independent conclusion based on our reasonable assurance 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.

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held from 3 July 2023 to 5 August 2023
Ref: HYAB/YA1/7-5/3(2023)(C03-1) (continued)

Quality Control and Independence

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.

Our firm applies Hong Kong Standard on Quality Control 1 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.

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.

Our reasonable assurance engagement includes examination, on a test basis, of evidence relevant to the Charity’s compliance with the requirements set by the HYAB and the YDC (including the requirements to keep proper books and records and to prepare proper statement of income and expenditure), and all the terms and conditions of the Internship Project, 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 Charity in the preparation of the statement of income and expenditure, and of whether the accounting policies have followed the requirements of the Internship Project, consistently applied and adequately disclosed.

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Ref: HYAB/YA1/7-5/3(2023)(C03-1) (continued)

Basis of conclusion (continued)

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 Charity has complied with, in all material respects, the requirements set by the HYAB and the YDC (including the requirements to keep proper books and records and to prepare proper statement of income and expenditure), and all the terms and conditions of the Internship Project, 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 statement of income and expenditure. We believe that our reasonable assurance engagement provides a reasonable basis for our conclusion.

Emphasis of Matter

Based on the foregoing, we found the following:

According to clause 39(f) of the Guidelines on Organising Internship Projects and Use of Funding under the Funding Scheme for Youth Internship in the Mainland 2023, the Organisation must seek prior written consent from the YDC and explain the reason on the change of project details three weeks before the project begins.

We noted that the number of participants of the Internship Project was changed without prior written consent from the YDC.

Our opinion is not modified in respect of this matter.

Conclusion

Except for the above findings, in our opinion, the Charity has complied with, in all material respects, the requirements set by the HYAB and the YDC (including the requirements to keep proper books and records and to prepare proper statement of income and expenditure), and all the terms and conditions of the Internship Project, as specified in the documents mentioned in the above first paragraph.

Jack H.W. Ng CPA Limited

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Centum Charitas Foundation Limited (the “Charity”)
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Ref: HYAB/YA1/7-5/3(2023)(C03-1) (continued)

Use of this report

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

Jack H.W. Ng CPA Limited

NG Jack Ho Wan
Practising Certificate Number: P05151

2nd Floor, Tai Yip Building
141 - 149 Thomson Road
Wan Chai
Hong Kong, 31 October 2023

**Statement of income and expenditure for
the Funding Scheme for Youth Internship in the Mainland 2023
involvement project named “創業同行體驗實習 2023”
held from 3 July 2023 to 5 August 2023
(Expressed in Hong Kong dollars)**

3 July 2023 to
5 August 2023
\$

Income

| | |
|---------------------------------|--------------|
| Grant received from the YDC | 230,000 |
| Grant to be refunded to the YDC | (109,772) |
| Sponsorship from the Charity | <u>1,295</u> |
| | 121,523 |
| | ===== |

Expenditure

| | |
|--|--------------|
| Audit fee | 8,000 |
| Accommodation - participants | 32,357 |
| Accommodation - staff | 327 |
| Insurance - participants | 4,365 |
| Insurance - staff | 348 |
| Meal expense - participants | 50,454 |
| Meal expense - staff | 603 |
| Local travelling expense - participants | 2,978 |
| Local travelling expense - staff | 176 |
| Travelling - participants | 3,057 |
| Travelling - staff | 1,365 |
| Non-working day activity fee | 9,704 |
| Promotion, briefing and sharing session fees | <u>7,789</u> |
| | 121,523 |
| | ===== |

Approved and authorised for issue on 31 October 2023.

| | |
|--------------------------|-------------------|
| |) |
| |) |
| |) Chief Executive |
| |) |
| Leung Yuen Ping Patricia |) |