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Income and Expenditure Account

Yan Oi Tong Limited
The Charity Raffle Activities

Under Lottery Licence No. 4876

Held from 3rd October, 2023 to 5th November, 2023

NortiK Partners
諾迪會計師事務所

YAN OI TONG LIMITED

The Charity Raffle Activities

Held from 3rd October, 2023 to 5th November, 2023

CONTENTS

	Page
Review report	1
Income and expenditure account	2
Notes to income and expenditure account	3

REVIEW REPORT

To the Board of Directors of

YAN OI TONG LIMITED (the "Company")

(incorporated in Hong Kong as a company limited by guarantee and not having a share capital)

In accordance with the engagement letter dated 29th December, 2023, we have performed the agreed upon procedures in reviewing the attached income and expenditure account (the "IEA") of the Charity Raffle Activities (the "Event"), the draw of which was held on 27th November, 2023. Our engagement was conducted in accordance with Practice Note 852 "Review of lottery accounts" issued by the Hong Kong Institute of Certified Public Accountants. This report is made solely in relation to the above Event and does not relate to any other part of the operations of the Company. The agreed upon procedures that we have carried out did not constitute an audit of the attached IEA of the Event, and accordingly they cannot be relied upon to provide the same level of assurance as an audit.

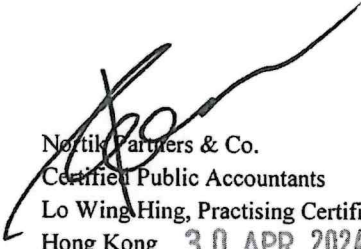
Use of this report

This report is intended solely for the purpose of satisfying condition 6 of the Lottery Licence No. 4876 issued on 1st August, 2023 by the Home Affairs Department of the Government of the Hong Kong Special Administrative Region to the Company, and is not intended to be, and should not be, used for any other purpose.

Review conclusion

On the basis of the results of the agreed upon procedures performed by us:

- a. in our opinion, the attached IEA of the Event is properly prepared from the books and records of the Company made available to us; and
- b. no matter has come to our attention which indicates that the IEA of the Event does not accurately reflect all the monies collected or received from the sale of lottery tickets by the Company during the Event and all the disbursements made from the monies so collected or received.


Nortik Partners & Co.
Certified Public Accountants

Lo Wing Hing, Practising Certificate Number: P07003

Hong Kong 30 APR 2024

YAN OI TONG LIMITED


INCOME AND EXPENDITURE ACCOUNT

The Charity Raffle Activities

Held from 3rd October, 2023 to 5th November, 2023

	Note	HK\$
INCOME		
Sales of raffle tickets		<u>1,098,430</u>
Less:		
EXPENDITURE		
Advertising		60,200
Insurance		1,752
Professional fee		5,000
Printing costs		20,050
Rental expenses		1,500
Sundry expenses		1,090
Transportation		700
Travelling allowances		<u>49</u>
		<u>90,341</u>
SURPLUS OF THE EVENT	3	<u><u>1,008,089</u></u>

The income and expenditure account and the notes thereto were approved and authorised for issue by the Board of Directors of Yan Oi Tong Limited on **30 APR 2024** and are signed on its behalf by:



MUI WAI SUM
Vice-chairperson



HO JUN HANG BENTON
Vice-chairperson

YAN OI TONG LIMITED

NOTES TO INCOME AND EXPENDITURE ACCOUNT

The Charity Raffle Activities

Held from 3rd October, 2023 to 5th November, 2023

1. GENERAL

Yan Oi Tong Limited (the "Company") was incorporated in Hong Kong as a company limited by guarantee and not having a share capital. The principal activities of the Company are the provision of charitable services including education, nursery, recreation and sports, medical and social services.

The Charity Raffle Activities (the "Event") is an event organised by the Board of Directors of the Company. The purpose of the Event is to raise charitable funds for Yan Oi Tong services to the general public.

The Event has been held during the period from 3rd October, 2023 to 5th November, 2023 in specified locations as approved by the Home Affairs Department of the Government of the Hong Kong Special Administrative Region.

2. PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

The income and expenditure account has been prepared using the historical cost basis of accounting.

Income recognition

Sales of raffle tickets and other donation income are recognised on cash basis.

3. INCOME TAX

As the Company is registered as a charitable organisation under section 88 of the Inland Revenue Ordinance, the surplus of the Event is exempted from Hong Kong Profits Tax.