



INDEPENDENT ASSURANCE REPORT
TO THE COMMITTEE MEMBERS OF
HOUSE OF LEARNING LIMITED

In accordance with our agreed terms of engagement, we have performed an engagement on the attached income and expenditure account of the Charity's general charitable fund-raising activity held on 30 and 31 August 2014 ("the Events").

Respective responsibilities of the committee members and ourselves

The Committee Members are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in note 1, setting out the gross subscriptions raised from the Events and the expenses incurred in connection with the Events, in order to comply with 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") 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 Events and is free from material misstatement.

It is our responsibility 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.

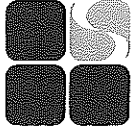
Basis of conclusion

We conduct our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to the "Circular on Reporting on General Charitable Fund-raising Activities Covered by Public Subscription Permits issued by the Social Welfare Department (Other than Flag Days)" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

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.

Furthermore, due to the nature of cash receipts and expenses relating to general charitable fund-raising activities, it was not practicable for us to determine whether the income and expenditure account and the books and records of the Charity include all transactions relating to the Events, 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 Charity's books and records.

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.



何瑞祥會計師事務所

SPENCER HO CPA & CO.

Certified Public Accountants

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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 Charity in respect of the Events that have been recorded in its books and records made available to us in accordance with the basis of preparation set out in note 1.

Use of report

This report is intended solely for the purpose of assisting the Charity to satisfy the conditions stated in the Public Subscription Permit issued by SWD in connection with the Events 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 and may be published where the Charity is required to do so under the conditions stated in the relevant Public Subscription Permit without further comment from us.

Spencer Ho CPA & Co.
Certified Public Accountants (Practising)

14 October 2015

HOUSE OF LEARNING LIMITED

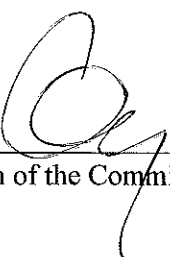
INCOME AND EXPENDITURE ACCOUNT IN RESPECT OF THE FUND-RAISING
RELATING TO PUBLIC SUBSCRIPTION PERMIT NO. 2014/225/1 HELD ON 30 AND 31
AUGUST 2014

| | HK\$ |
|------------------------|-------|
| INCOME | |
| Donation received | 4,980 |
| EXPENDITURES | |
| Audit fee | 500 |
| Fund raising materials | 381 |
| Printing | 12 |
| SURPLUS | 4,087 |

Objective

The objective of the Events is to raise funds for House of Learning Limited to finance their activities in provision of increasing the education opportunities for the children from low income families.

Approved and authorized for issue by the Executive Committee on 14 October 2015.


Chairman of the Committee

HOUSE OF LEARNING LIMITED

NOTES TO INCOME AND EXPENDITURE ACCOUNT

1. BASIS OF PREPARATION

a) Revenue recognition

Donation income is recognized when the cash payment is received

b) Expenditure

Expenditure is recognized on accrual basis