

財務報告及摘要

FINANCIAL REPORT

堅信會計師事務所
KINSON CPA & CO.
Certified Public Accountants (Practising)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
LIGHT AND LOVE HOME LIMITED**

光愛中心有限公司

(Incorporated in Hong Kong with limited liability by guarantee)

Opinion

We have audited the financial statements of Light and Love Home Limited ("The Association") set out on pages 6 to 18, which comprise the statement of financial position as at 31 March 2020, and statement of the comprehensive income, statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Association as at 31 March 2020, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of account policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association cease to continue as a going concern.

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Auditor's Responsibilities for the Audit of the Financial Statements

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner responsible for the audit and issuance of audit report is CHOW, Chun Keung.

Kinson CPA & Co.
Certified Public Accountants (Practising)

Hong Kong, 23 October 2020

LIGHT AND LOVE HOME LIMITED
光愛中心有限公司
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	2020 HK\$
Income	
Board fee Income	4,234,956
Grant from The Community Chest	989,500
Donation received	7,659,644
Fee income	1,661,467
Service fee income	938,776
Subvention from Education Bureau	2,705,542
Social welfare subvention	5,692,721
Bank interest received	6,559
Subscription fee received	19,095
Sundry income	1,175,785
Other income	252,654
	<u>25,336,699</u>
Less: General and administrative expenses	
Administrative expenses	717,580
Board expenses	302,569
Depreciation	671,568
Food	769,037
Insurance	113,371
Miscellaneous	104,397
Programme expenses	2,581,013
Rent and rate	1,820,675
Repair and maintenance	158,015
School operation expenses	125,498
School material fee	295,060
Special allowances	120,652
Staff cost	11,694,978
Stores and equipment	179,797
Transportation and travelling	17,093
Utilities	554,457
	<u>20,225,760</u>
Surplus for the year	<u>5,110,939</u>

LIGHT AND LOVE HOME LIMITED
光愛中心有限公司
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	2020 HK\$
Non-current assets	
Property, plant and equipment	<u>4,957,438</u>
Current assets	
Deposits and prepayment	268,263
Payment in advance	17,411
Accounts and other receivable	420,739
Cash and bank balances	<u>5,348,775</u>
	<u>6,055,188</u>
Current liabilities	
Board fee deposit received	283,220
Board fee advance	-
Receipts in advance	70,240
Accounts and other payable	<u>341,636</u>
	<u>695,096</u>
Net current assets	<u>5,360,092</u>
Net assets	<u>10,317,530</u>
Financed by:	
General fund	6,962,107
Endowment fund	-
Retirement reserve fund	398,850
Lump sum grant reserve fund	809,683
Hostel development fund	405,000
Social welfare development fund	197,334
Medical allowance fund	229,194
Specified funds	<u>1,315,362</u>
	<u>10,317,530</u>

Approved by the board of directors.

LAM, Chi Kwong
Director

LAU, Chi Kwong
Director

公開籌款活動收入(2019-2020)	
公開籌款項目	善款收入
賣旗日 2019 (2019年6月29日)	HK\$286,101
愛心步行日 2019 (2019年10月7日)	HK\$185,349
敬老護老愛心券 2019 (耆善天地)	HK\$17,610
敬老護老愛心券 2019 (光愛敬老院)	HK\$66,270
註：上述善款收入未計算相關的活動開支	

受資助服務簡報			
資助機構	資助金額	服務單位	資助計劃
香港公益金	HK\$989,500	光愛敬老院	基綫撥款