

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 2021, 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 2021, 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, 27 October 2021

LIGHT AND LOVE HOME LIMITED
 光愛中心有限公司
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2021

	2021 HK\$
Income	
Donation received	1,413,438
Board fee income	4,733,743
Fee income	1,341,264
Service fee income	1,011,950
Grant from Government fund	100,000
Grant from The Community Chest	1,121,120
Subvention from Social Welfare Department	5,797,960
Subvention from Community Care Fund	215,750
Subvention from Education Bureau	5,580,166
Subscription fee received	29,845
Bank interest received	2,784
Subsidies from employment support scheme	1,151,874
Sundry income	1,434,372
Other income	270,331
	<u>24,204,597</u>
Less: Expenditure	
Administrative expenses	426,102
Board expenses	92,420
Depreciation	765,663
Food	829,471
Insurance	113,756
Miscellaneous	174,667
Programme expenses	2,008,555
Rent and rate	1,770,128
Repair and maintenance	403,383
School material fee	183,481
School operation expenses	50,311
Special allowances	197,600
Staff cost	13,920,948
Stores and equipment	441,725
Transportation and travelling	31,587
Utilities	528,495
	<u>21,938,292</u>
Surplus for the year	<u>2,266,305</u>

LIGHT AND LOVE HOME LIMITED
 光愛中心有限公司
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	2021 HK\$
Non-current assets	
Property, plant and equipment	<u>4,674,154</u>
Current assets	
Deposits and prepayment	196,595
Payment in advance	24,447
Inventories	55,667
Accounts and other receivable	932,091
Cash and bank balances	<u>7,849,984</u>
	<u>9,058,784</u>
Current liabilities	
Board fee deposit received	324,630
Receipts in advance	172,220
Accounts and other payable	<u>446,339</u>
	<u>943,189</u>
Net current assets	<u>8,115,595</u>
Net assets	<u>12,789,749</u>
Financed by:	
General fund	8,693,233
Endowment fund	-
Retirement reserve fund	398,850
Social welfare department reserve fund	1,164,666
Hostel development fund	405,000
Social welfare development fund	108,185
Medical allowance fund	303,251
Specified funds	<u>1,716,564</u>
	<u>12,789,749</u>

Approved by the board of directors.

 LAU, Chi Kwong
 Director

 LEUNG, Sze Pui
 Director

公開籌款活動收入(2020-2021)	
公開籌款項目	善款收入
愛心步行日 2020 特別版 (10月26日)	HK\$434,422
敬老護老愛心券 2020 (耆善天地)	HK\$19,470
敬老護老愛心券 2020 (光愛敬老院)	HK\$46,870
生日快樂·燃亮我 (4月1日)	HK\$70,072
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\$1,121,120	光愛敬老院	基綫撥款
香港公益金	HK\$285,108	光愛敬老院	設施資助計劃