

INCOME AND EXPENDITURE ACCOUNT

TUNG WAH GROUP OF HOSPITALS

SALE OF RAFFLE TICKETS

DRAWN AT TUNG WAH ASSEMBLY HALL ON 10 MARCH 2021



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**Review Report to the Board of Directors of  
Tung Wah Group of Hospitals (the "Group")  
Sale of Raffle Tickets**

In accordance with the engagement letter dated 7 January 2021, we have performed the agreed upon procedures in reviewing the attached income and expenditure account ("IEA") of the Group's Sale of Raffle Tickets ("lottery event"), the draw of which was held on 10 March 2021. 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 lottery event and does not relate to any other part of the operations of the Group. The agreed upon procedures that we have carried out did not constitute an audit of the attached IEA of the Group's lottery 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 Lottery Licence No.4783 issued on 15 December 2020 by the Office of the Licensing Authority, Home Affairs Department of the Government of the Hong Kong Special Administrative Region to the Group, 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 Group's lottery event is properly prepared from the books and records of the Group made available to us; and
- b. no matter has come to our attention which indicates that the attached IEA of the Group's lottery event does not accurately reflect all the monies collected or received from the sale of lottery tickets by the Group during the lottery event and all the disbursements made from the monies so collected or received.

Certified Public Accountants  
Hong Kong  
7 May 2021

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**INCOME AND EXPENDITURE ACCOUNT**

	Note	HK\$
<b>INCOME</b>		
Raffle tickets sales - 61,367 tickets at HK\$20 each		1,227,340
Donations received:		
Donations from Board of Directors of the Group		188,000
Donations from individual directors of the Group and general public		<u>1,061,279</u>
	1	<u>2,476,619</u>
<b>EXPENDITURE</b>		
Raffle prizes		13,000
Printing of raffle tickets		17,200
Promotion expenses		80,036
Publication of raffle draw results		4,550
Audit fee		3,000
Postage		50,240
Sundry expenses		<u>731</u>
	1	<u>168,757</u>
<b>Excess of income over expenditure</b>		<u><u>2,307,862</u></u>



SU Yau On Albert  
Chief Executive



John MOK  
Head of Finance & Supplies Division

## TUNG WAH GROUP OF HOSPITALS

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### NOTES TO INCOME AND EXPENDITURE ACCOUNT

#### 1. DONATIONS RECEIVED

Out of total income of HK\$2,476,619, donation income of HK\$188,000 was raised from the Board of Directors of the Group. Out of total expenses of HK\$168,757, expenses on raffle prizes of HK\$3,000 was borne by donation from former directors and the remaining balance of HK\$165,757 was fully borne by donation from the Board of Directors of the Group.

#### 2. APPLICATION OF FUNDS RAISED

The net proceeds raised from the fund raising activities are to be applied to finance the TWGHs Development Fund of Kwong Wah Hospital Redevelopment project.

#### 3. BASIS OF PREPARATION

The income and expenditure account has been prepared in accordance with accruals basis of accounting.

#### 4. APPROVAL OF THE INCOME AND EXPENDITURE ACCOUNT

The income and expenditure account was approved and authorised for issue by Tung Wah Group of Hospitals on 7 May 2021.

