

國信會計師事務所有限公司

LKKC C.P.A. LIMITED

Chartered Accountants

Certified Public Accountants

In association with

林郭關鄭會計師事務所有限公司

Lam, Kwok, Kwan & Cheng C.P.A. Limited

CHINA EDUCATION ASSOCIATION, HKUSU

香港大學學生會中國教育小組

REPORT AND INCOME AND EXPENDITURE ACCOUNT

IN RESPECT OF THE FUND RAISING EVENT

HELD ON 13TH – 14TH SEPTEMBER 2008

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Directors 董事:

郭志成 執業會計師

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**INDEPENDENT AUDITOR'S REPORT
TO CHINA EDUCATION ASSOCIATION, HKUSU (THE ORGANISER) OF THE
FUND RAISING EVENT ("the Event")
PUBLIC SUBSCRIPTION PERMIT NO. 2008/497/1**

We have audited the income and expenditure account and the notes thereto on pages 2 and 3 relating to the Event held by the Organiser on 13th - 14th September 2008 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the organizer and auditors

It is the responsibilities of the organizer to prepare income and expenditure account and notes thereto which give a true and fair view in accordance with Hong Kong Financial Reporting Standards.

It is our responsibility to form an independent opinion, based on our audit, on the income and expenditure account and notes thereto and to report our opinion solely to you, as a body, 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 opinion

We conducted our audit in accordance with the Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the income and expenditure account and notes thereto. It also includes an assessment of the significant estimates and judgements made by the Organiser in the preparation of the income and expenditure account and notes thereto, and of whether the accounting policies are appropriate to the Event's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the income and expenditure account and notes thereto are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the income and expenditure account and notes thereto. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion the income and expenditure account give a true and fair view of the surplus of income over expenditure for the Event held by the Organiser on 13th - 14th September 2008 in accordance with Hong Kong Financial Reporting Standards.

LKKC CPA

LKKC C.P.A. LIMITED (國信會計師事務所有限公司)
Chartered Accountants
Certified Public Accountants, Hong Kong
Auditor - Wilson Chi-Shing Kwok (郭志成執業會計師)
Practising certificate number - P01952

Hong Kong, 13 DEC 2008

AN AFFILIATE OF



Wilson C. Kwok & Partners Professional Services Group

志成專業服務集團

C606/WK/774

**CHINA EDUCATION ASSOCIATION, HKUSU
REPORT AND INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE FUND RAISING EVENT
HELD ON 13TH – 14TH SEPTEMBER 2008**

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(EXPRESSED IN HONG KONG DOLLARS)

**CHINA EDUCATION ASSOCIATION, HKUSU
INCOME AND EXPENDITURE ACCOUNT
IN RESPECT OF THE FUND RAISING EVENT
(PUBLIC SUBSCRIPTION PERMIT NO. 2008/497/1)
HELD ON 13TH – 14TH SEPTEMBER 2008**

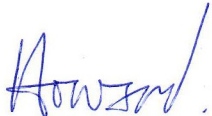
HK\$

Income - fund raised	19,218.10
Less: Expenditure	
Transportation	(270.00)
Plastic Bags for bookmarks and postcards	(64.00)
	(334.00)
Surplus	\$ 18,884.10

Note: The above surplus has already deposited into the specific bank account of China Education Association, HKUSU, which is designated to make financial support to the needy students in Mainland China, specifically in the Guangdong Province.

APPROVED AND AUTHORISED FOR ISSUE BY THE EXECUTIVE COMMITTEE ON

13 DEC 2008



Chan Ho Yin, Howard
Chairperson



Lam Chung Yan
Financial Secretary

**CHINA EDUCATION ASSOCIATION, HKUSU
NOTES TO ACCOUNT
IN RESPECT OF THE FUND RAISING EVENT
(PUBLIC SUBSCRIPTION PERMIT NO. 2008/497/1)
HELD ON 13TH – 14TH SEPTEMBER 2008**

1. GENERAL

The Event is organized by China Education Association, HKUSU on 13th - 14th September 2008 for the purpose of raising funds to support the three-year senior secondary school fees of needy students in Mainland China, specifically in the Guangdong Province.

2. PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

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

Income recognition

Donation received is recognized on cash basis.

