

# **HONG KONG CHINMAYA FOUNDATION LIMITED**

**HANUMAN CARNIVAL 2016**

**HELD ON 9TH JUNE 2016**





VINCENT KWOK & CO. *Certified Public Accountants*

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AUDITORS' REPORT TO THE DIRECTORS OF  
HONG KONG CHINMAYA FOUNDATION LIMITED ("THE ASSOCIATION")  
IN RESPECT OF THE EVENT – HANUMAN CARNIVAL 2016 AT CENTRAL  
HARBOURFRONT EVENT SPACE  
(PUBLIC SUBSCRIPTION PERMIT NO. 2016/150/1)  
HELD ON 9TH JUNE 2016

We have audited the income and expenditure statement and the notes thereto on pages 3 and 4 relating to the Event known as "Hanuman Carnival 2016" held by the Association on 9th June 2016 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

**Respective responsibilities of the directors and auditors**

It is the responsibility of the directors to prepare income and expenditure statement and notes thereto which give a true and fair view. In preparing income and expenditure statement and notes thereto which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on the income and expenditure statement 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**

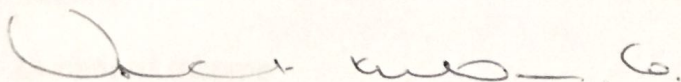
We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the income and expenditure statement and notes thereto. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the income and expenditure statement 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 statement 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 statement and notes thereto. We believe that our audit provides a reasonable basis for our opinion.



## Opinion

In our opinion the income and expenditure statement gives a true and fair view of the results for the Event held by the Association on 9th June 2016.



Vincent Kwok & Co.

Certified Public Accountants

HONG KONG, 5th August 2016



HONG KONG CHINMAYA FOUNDATION LIMITED

Income and Expenditure Statement  
in respect of the event held on 9th June 2016 - Hanuman Carnival 2016  
(Public Subscription Permit No. 2016/150/1)

HK\$

Income

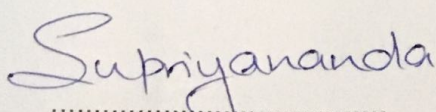
Donations income	231,957
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Expenditure

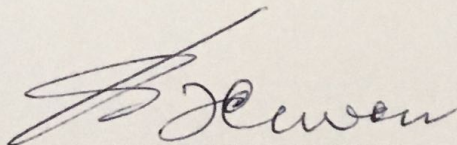
Auditors' remuneration	2,000
Booklets and other printing	24,619
Cleaning	2,380
Event direct cost	90,774
Event advertising	11,104
Event part time workers	9,500
Flowers	5,000
Lighting and audio equipment rental	16,000
Meals and drinks for performers and workers	28,956
Travelling and transportation	11,510
Sundry expenses	5,006
	(206,849)

Surplus for the event	25,108
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Approved and authorised for issue by the Board of Directors on 5th August 2016



Swamini Supriyananda  
Chairman



KP Daswani  
Treasurer

The notes on page 4 form part of the income and expenditure statement.



## **Notes to the Income and Expenditure Statement**

### **1 General**

Hanuman Carnival 2016 ("the event") is a charity event organised by Hong Kong Chinmaya Foundation Limited.

### **2 Principal Accounting Policies**

#### **(a) Recognition of donations income**

Donations income of the event is recognised when the donations money is received from donors.

#### **(b) Recognition of expenditure**

The expenditure of the event is recognised on an accrual basis.

### **3 Taxation**

As Hong Kong Chinmaya Foundation Limited is registered as a charitable organisation under Section 88 of the Inland Revenue Ordinance, the event is exempted from Hong Kong profits tax.

### **4 Purpose of Fund-raising**

The purpose of raising fund was for Hanuman Carnival to promote Indian culture and enhance cross-cultural understanding. Surplus, if any, will be used for the organization expenses of the Hong Kong Chinmaya Foundation Limited.