

HONG KONG FILM ART ALLIANCE LIMITED
愛生命電影節 2021-2022

INDEPENDENT AUDITOR'S REPORT
FOR THE PERIOD FROM 8 NOVEMBER 2021
TO 4 OCTOBER 2022

HONG KONG FILM ART ALLIANCE LIMITED
愛生命電影節2021-2022
PERIOD FROM 8 NOVEMBER 2021 TO 4 OCTOBER 2022

INDEX

	PAGES
INDEPENDENT AUDITOR'S REPORT	1- 2
PROJECT INCOME AND EXPENDITURE ACCOUNT	3
STATEMENT OF FINANCIAL POSITION	4

CHIU YU CHOI Certified Public Accountant (Practising)
趙汝才執業會計師

Address: Room 2001, 20/F., Mongkok Commercial Centre, 16 Argyle Street, Mongkok, Kowloon, Hong Kong.

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTOR OF
HONG KONG FILM ART ALLIANCE LIMITED
(Incorporated in Hong Kong with limited liability)**

Pursuant to the agreement ("Agreement") on 8 November 2021 made between the Assistant Head (2) of Create Hong Kong (the "Government") and Hong Kong Film Art Alliance Limited ("the Company"), we have performed a reasonable assurance engagement to report on whether the Company has complied with, in all material respect, the requirements set by the Government for the approved project proposal on page 3 (the "Project Account"), and all the terms and conditions of Film Development Fund (FDF) funding, as specified in the agreement.

Respective responsibilities of Hong Kong Film Art Alliance Limited and auditor

The government required the Company to keep proper books of accounts of all receipts and payment of the Company in respect of the project and to comply with the requirements and all the terms and conditions of FDF funding, as specified in the Agreement.

It is our responsibility to form an independent conclusion, based on our reasonable assurance engagement, and to report our conclusion to the Association.

Basis of conclusion

We conducted our reasonable assurance engagement in accordance with Hong Kong Standards on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" issued by the Hong Kong Institute of Certified Public Accountants .

Our reasonable assurance engagement includes examination, on a test basis, of evidence relevant to the Company's compliance with the requirements set by the Government, and all terms and conditions of FDF funding, as specified in the Agreement. It also includes an assessment of the significant estimates and judgments made by the Company in the preparation of the Project Account and of whether the accounting policies have followed the requirements of FDF, consistently applied and adequately disclosed.

We planned and performed our reasonable assurance engagement so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give our conclusion as to whether the Association has complied with, in all material respects, the requirements set by the Government, and all the terms and conditions of FDF funding, as specified in the Agreement. In forming our conclusion, we also evaluated the overall adequacy of the presentation of information in the Project Account. We believe that our reasonable assurance engagement provides a reasonable basis for our conclusion.

INDEPENDENT AUDITORS' REPORT (continued)
TO THE DIRECTORS OF
HONG KONG FILM ART ALLIANCE LIMITED

Conclusion

Based on the foregoing, in our opinion :

- a. the Project Account gives a true and correct view of the state of the Project and have complied with, in all material respect, the requirements set by the Government, and all the terms and conditions of FDF funding, as specified in the Agreement; and
- b. the Company has complied, in all material respects, the procurement procedures and stated in the Agreement.

Use of this report

This report is intended for filing by the Company with the Government and is not intended to be, and should not be, used by anyone except the above two parties for any other purposes.




Certified Public Accountant
Practising Certificate No.: P05070
HONG KONG
19 October 2022

HONG KONG FILM ART ALLIANCE LIMITED
PROJECT INCOME AND EXPENDITURE ACCOUNTS
愛生命電影節2021-2022

	HK\$
INCOME	
Government fund income	1,010,063.25
EXPENDITURES	
Audit fee	5,880.00
Advertising	175,200.00
Contingency fee	35,000.00
Guest speaker fee	61,000.00
Movie rental expenses	112,032.00
Printing, stationery, transportation and consumable	58,617.00
Full time project officer salary	182,425.00
Part time helper salary	71,600.00
Souvenir	57,120.00
Travel bus rental expenses	43,250.00
Venue and equipment rental	96,653.80
	<u>898,777.80</u>
PROJECT SURPLUS	<u><u>111,285.45</u></u>

Approved on behalf of Hong Kong Film Art Alliance Limited
on 19 October 2022 by



賀峰

HONG KONG FILM ART ALLIANCE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 4 OCTOBER 2022

	HK\$
Current Assets	
Cash and cash equivalents	175,979.45
Current Liabilities	
Accrual	6,077.00
Amount due to a director	<u>58,617.00</u>
	64,694.00
Net Assets	<u><u>111,285.45</u></u>
Surplus for the period	<u><u>111,285.45</u></u>

Approved on behalf of Hong Kong Film Art Alliance Limited
on 19 October 2022 by



A handwritten signature in black ink, appearing to be "賀峰", written over a horizontal line.

