PRINCE OF WALES HOSPITAL CHARITABLE FOUNDATION

INDEPENDENT ASSURANCE REPORT AND INCOME AND EXPENDITURE ACCOUNT FOR THE FUND RAISING THROUGH DONATION BOXES, OCTOPUS CARD READERS AND OCTOPUS QR CODES FOR THE PERIOD FROM 1 SEPTEMBER 2025 TO 31 AUGUST 2026

(Public Subscription Permit No. 2025/093/1)

Chie, Leung & Partners Limited
Certified Public Accountants

Prince of Wales Hospital Charitable Foundation

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INDEPENDENT PRACTITIONER'S ASSURANCE REPORT

TO THE BOARD OF TRUSTEES OF
PRINCE OF WALES HOSPITAL CHARITABLE FOUNDATION
("the Permittee")
Public Subscription Permit No: 2025/093/1

Pursuant to the conditions stated in the Public Subscription Permit issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("SWD"), we have been requested to report on the attached income and expenditure account of the Permittee's general charitable fund-raising activity through Donation Boxes, Octopus card readers and Octopus QR codes for the period from 1 September 2025 to 31 August 2026. ("the Event").

Responsibilities of the Board of Trustees

The Board of Trustees are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in note 2, setting out the gross subscriptions raised from the Event and the expenses incurred in connection with the Event, in order to comply with the conditions stated in the Public Subscription Permit issued by the SWD. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the income and expenditure account so that it reflects the subscriptions raised and expenses incurred in connection with the Event and is free from material misstatement.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Hong Kong Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's Responsibilities

Our responsibility is to form a conclusion on the attached income and expenditure account, based on our engagement, and to report our conclusion to you.

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Practitioner's Responsibilities (Continued)

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and with reference to Practice Note 850 (Revised), Reporting on Flag days, General Charitable Fund-raising Activities and Solicitation of Signed Authorisation Forms Covered by Public Subscription Permits issued by the Social Welfare Department issued by the HKICPA. We have planned and performed our work to obtain limited assurance for giving our conclusion below.

The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Our engagement included carrying out limited procedures for obtaining sufficient appropriate evidence to be able to draw a conclusion, such as inquiries primarily of persons responsible for financial and accounting matters and other procedures we considered necessary. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent Limitations

Due to the nature of cash receipts and expenses relating to the Event, it was not practicable for us to determine whether the income and expenditure account and the books and records of the Permittee include all transactions relating to the Event. It was impracticable for us to quantify the potential impact of this on the income and expenditure account. Accordingly, our report relates solely to the income and expenditure account prepared from transactions that have been recorded in the Permittee's books and records.

Conclusion

Based on the foregoing, we report that nothing has come to our attention that causes us to believe that the attached income and expenditure account does not reflect, in all material respects, the gross subscriptions raised and the expenses incurred by the Permittee in respect of the Event that have been recorded in its books and records made available to us in accordance with the basis of preparation set out in note 2.

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Intended Users and Purpose

This report is intended solely for the purpose of assisting the Board of Trustees to satisfy the conditions stated in the Public Subscription Permit issued by the SWD in connection with the Event and is not intended to be, and should not be, used for any other purpose. We agree that a copy of this report may be provided to the Director of Social Welfare without further comment from us.

Chie, Leung & Partners Limited
Certified Public Accountants

Chie Kwong Wing
Practising Certificate number P05248

Hong Kong, 9 October 2026

PRINCE OF WALES HOSPITAL CHARITABLE FOUNDATION

INCOME AND EXPENDITURE ACCOUNT

For the Fund raising through Donation Boxes, Octopus card readers and Octopus QR codes for the period from 1 September 2025 to 31 August 2026
Public Subscription Permit Number 2025/093 /1

	HK$
Income	
Donation collected from donation boxes	1,255,051.50
Donation collected from Octopus card readers	547,036.00
Donation collected from Octopus QR codes	65,822.80
	1,867,910.30
Less: Expenditure	
Octopus commission charges	(6,128.60)
Recurrent cost for Octopus card readers	(672.00)
Surplus	1,861,109.70

Signed on behalf of the Board of Trustees by:- 9 October 2026

Dr. Peter LEE Kwok Wah
Trustee

Dr. Simon TANG
Trustee

The attached notes form an integral part of this statement of account.

PRINCE OF WALES HOSPITAL CHARITABLE FOUNDATION

NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
For the Fund raising through Donation Boxes, Octopus card readers and Octopus QR codes for the period from 1 September 2025 to 31 August 2026
Public Subscription Permit Number 2025/093/1

1. PURPOSE OF THE FUND RAISING ACTIVITIES

The purpose of the Donation Boxes, Octopus card readers and Octopus QR codes fund-raising is to raise funds for supporting the services of the Prince of Wales Hospital, improving the Physical and mental health in the community and promote medical education & research.

The Donation Boxes, Octopus card readers and Octopus QR codes held for the period from 1 September 2025 to 31 August 2026 in Prince of Wales Hospital, Shatin under the Public Subscription Permit Number 2025/093/1 issued by Social Welfare Department.

2. BASIS OF PREPARATION

The principal accounting policies adopted are set out below:

(a) Donations are brought into account upon receipt of funds.

(b) Expenditure is recorded on an accrual basis.

3. DONATIONS CREDITED TO THE BANK

	HK$
Excess of income over expenditure	1,861,109.70
Add: Accrued expenditure not yet paid as at 31 August 2026	-
Net balance of donations deposited into Permittee's bank account by 31 August 2026	1,861,109.70