

CANCER PATIENT ALLIANCE

同路人同盟

(A Society Registered Under the Societies Ordinance)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

D.V. CPA Limited
• 上策會計師有限公司

Certified Public Accountants

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for the year ended 31 March 2022

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF CANCER PATIENT ALLIANCE (A Society Registered Under the Societies Ordinance)

Opinion

We have audited the financial statements of Cancer Patient Alliance ("the Society") set out on pages 4 to 9, which comprise the statement of financial position as at 31 March 2022, and the statement of comprehensive income and retained surplus and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Society as at 31 March 2022, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The management are responsible for the other information. The other information comprises the information included in the report of the management, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (continued from page 1)

TO THE MEMBER OF CANCER PATIENT ALLIANCE
(A Society Registered Under the Societies Ordinance)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and for such internal control as the management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT (continued from page 2)

TO THE MEMBER OF CANCER PATIENT ALLIANCE
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Auditor's Responsibilities for the Audit of the Financial Statements- continued

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is Leung Yuk Hang (practising certificate number: P06848).



D.V. CPA Limited
Certified Public Accountants
Unit B, 9/F., Chinaweal Commercial Centre
422 Jaffe Road, Wanchai
Hong Kong

Date: 11 AUG 2022

CANCER PATIENT ALLIANCE
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STATEMENT OF COMPREHENSIVE INCOME AND RETAINED SURPLUS
for the year ended 31 March 2022

(Expressed in Hong Kong Dollars)

	<u>2022</u>	<u>2021</u>
Revenue		
Membership fee income	750	2,850
Donation income	110,805	134,100
Activities income	70,000	40,500
	<u>181,555</u>	<u>177,450</u>
Other Revenue		
Gain in exchange difference	7	-
	<u>181,562</u>	<u>177,450</u>
Less: Administrative expenses		
Activities expenses	(26,152)	(73,904)
Advertisement expenses	(9,265)	(985)
Audit fee	(3,000)	(3,000)
Bank charges	(300)	(300)
Computer expenses	(46,108)	-
Postage	(3,176)	(21,204)
Printing and stationery	(3,087)	(11,685)
Sundry expense	(423)	(501)
Telephone	(1,275)	(1,274)
Travel allowance	(248)	(510)
	<u>(93,034)</u>	<u>(113,363)</u>
Surplus for the Year	<u>88,528</u>	<u>64,087</u>
Retained surplus at beginning of the year	214,163	150,076
Retained surplus at end of the year	<u><u>302,691</u></u>	<u><u>214,163</u></u>

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

CANCER PATIENT ALLIANCE
同路人同盟

STATEMENT OF FINANCIAL POSITION
as at 31 March 2022

(Expressed in Hong Kong Dollars)

	<u>2022</u>	<u>2021</u>
Current Assets		
Cash and cash equivalents	305,691	217,163
Current Liabilities		
Accruals	(3,000)	(3,000)
Net Current Assets and Net Assets	<u>302,691</u>	<u>214,163</u>
Capital and Reserves		
Retained surplus	<u>302,691</u>	<u>214,163</u>

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

Approved on behalf of the executive committee by:



Liang Yong
Chairman



Lee Shiu Wing
Treasurer

STATEMENT OF CASH FLOWS
for the year ended 31 March 2022

(Expressed in Hong Kong Dollars)

	<u>2022</u>	<u>2021</u>
Cash Flows from Operating Activities		
Surplus for the year	88,528	64,087
Operating Surplu before Working Capital Changes	<u>88,528</u>	<u>64,087</u>
Decrease in accruals	-	(6,000)
Net Cash Generated from Operations	<u>88,528</u>	<u>58,087</u>
Cash Flows from Investing Activities		
Net Cash Generated from Investing Activities	<u>-</u>	<u>-</u>
Cash Flows from Financing Activities		
Net Cash Generated from Financing Activities	<u>-</u>	<u>-</u>
Net Increase in Cash and Cash Equivalents	88,528	58,087
Cash and Cash Equivalents at the Beginning of the Year	217,163	159,076
Cash and Cash Equivalents at the End of the Year	<u><u>305,691</u></u>	<u><u>217,163</u></u>
Cash and Cash Equivalents		
Cash at bank	305,691	217,163
	<u><u>305,691</u></u>	<u><u>217,163</u></u>

The accompanying accounting policies and explanatory notes form an integral part of, and should be read in conjunction with, these financial statements.

**ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022**

(Expressed in Hong Kong Dollars)

Reporting Entity

Cancer Patient Alliance (“the Society”) is a society registered in Hong Kong. The Society’s registered office is located at G/F, Wang Lai House, Wang Tau Hom Estate, Kowloon. During the year, the Society was engaged in providing assistances and services to all cancer patients.

The financial statements are presented in Hong Kong dollars, which is the functional currency of the Society.

1. Basis of Preparation and Accounting Policies

The basis of preparation and accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Basis of preparation

The financial statements of the Society have been prepared in accordance with Hong Kong Financial Reporting Standards for Private Entities (HKFRS for Private Entities). The financial statements have been prepared under the historical cost convention.

b. Income recognition

Income is recognised when it is probable that the economic benefits will flow to the Society and when the income can be measured reliably, on the following bases:

- (i) membership fee income is accounted for as it is received.

c. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdraft is shown within borrowings in current liabilities on the statement of financial position.

d. Other receivables

Other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

e. Other payables

Other payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

(Expressed in Hong Kong Dollars)

1. Basis of Preparation and Accounting Policies - continued

f. Related parties

For the purpose of these financial statements, related party includes a person and entity as defined below:

- (a) A person or a close member of that person's family is related to the Society if that person:
 - (i) is a member of the key management personnel of the Society or of a parent of the Society;
 - (ii) has control over the Society; or;
 - (iii) has joint control or significant influence over the reporting entity or has significant voting power in it.
- (b) An entity is related to the Society if any of the following conditions applies:
 - (i) the entity and the Society are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of a third entity.
 - (iv) either entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Society or an entity related to the Society. If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan.
 - (vi) the entity is controlled or jointly controlled by a person identified in (a).
 - (vii) a person identified in (a)(i) has significant voting power in the entity.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

(Expressed in Hong Kong Dollars)

2. Income Tax Expense

No provision for Hong Kong Profits Tax has been made in the financial statements, as the Society is a charitable institution under section 88 of the Inland Revenue Ordinance (Chapter 112) and is therefore exempted from Hong Kong Profits Tax levied under this Ordinance.

3. Approval of Financial Statements

These financial statements were authorised for issue by the Society on 11 AUG 2022
