

OneSky Foundation Limited
親職育兒指導計劃-照顧者課程
(REF NO.: 2023-24/1/G0015)

REPORT AND AUDITED ACCOUNTS
FOR THE PERIOD FROM 1 NOVEMBER 2023 (DATE OF COMMENCEMENT)
TO 26 JULY 2024 (DATE OF COMPLETION)

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CONTENTS

	Pages
Statement of Income and Expenditure	1
Statement of financial position	2
Notes to the Accounts	3
Auditor's Report	4 - 5

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD FROM 1 NOVEMBER 2023 (DATE OF COMMENCEMENT)
TO 26 JULY 2024 (DATE OF COMPLETION)**

	Note	HK\$
INCOME		
Advance income	3	103,474.00
Contribution from OneSky Foundation Limited		79,500.18
		<u>182,974.18</u>
ADMINISTRATIVE AND OTHER OPERATING EXPENSES		
Administrative expenses		(10,241.44)
Auditor's remuneration		(8,000.00)
Photography or video expenses		(1,099.55)
Promotion expenses		(13,806.78)
Tutor expenses (HK\$119,480.22 + HK\$80,835.00)		(200,315.22)
Event assistant expenses (HK\$20,424.00 + HK\$20,424.00)		(40,848.00)
Sundry expenses		(12,136.74)
		<u>(286,447.73)</u>
NET DEFICIT FOR THE PERIOD		<u>(103,473.55)</u>

For and on behalf of
OneSky Foundation Limited

Lance Morgan Hurley
Director

STATEMENT OF FINANCIAL POSITION
AS AT 26 JULY 2024

	HK\$
Current asset	
Government grant receivable	<u>103,473.55</u>
Current liability	
Accruals	<u>(8,000.00)</u>
NET ASSETS	<u>95,473.55</u>
FINANCED BY: -	
OneSky Foundation Limited	198,947.10
Deficit for the period	<u>(103,473.55)</u>
	<u>95,473.55</u>

For and on behalf of
OneSky Foundation Limited

Lance Morgan Hurley
Director

NOTES TO THE ACCOUNTS

1 GENERAL INFORMATION

The purpose of the accounts is certifying all transactions related to OneSky Foundation Limited for the period from 1 November 2023 (date of commencement) to 26 July 2024 (date of completion) based on the information provided by OneSky Foundation Limited (the “Company”).

2 PRINCIPAL ACCOUNTING POLICIES

2.1 Basis of preparation

The measurement basis used in the preparation of the audited accounts is the historical cost basis. The audited accounts are presented in Hong Kong Dollars and all values are rounded to the nearest dollar except when otherwise indicated.

These audited accounts have been prepared under the accrual basis of accounting.

2.2 Basis of accounting

(a) Recognition of revenue

Contribution by the applicant and payments for the project is measured at the fair value of the consideration, exclusive of taxes, received or receivable, provided it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably.

(b) Foreign exchange

Foreign currency transactions during the period are translated at exchange rates approximating the foreign exchange rates ruling at the transaction dates.

(c) Other receivables

Other receivables are stated at estimated realizable 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.

(d) Impairment of assets

An assessment is made at the end of reporting period to determine whether there is any indication of impairment or reversal of previous impairment. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognized in the statement of income and expenditures.

3 ADVANCE INCOME

The Company had received Approval Letter (Ref no: HYAB W/ 015/015) issued by Women's Commission (the “WoC”) on 17 October 2023.

4 APPROVAL OF AUDITED ACCOUNTS

The audited accounts set out on pages 1 to 3 were approved and authorized for issue by the board of directors on

**AUDITOR'S REPORT TO THE DIRECTORS OF
ONESKY FOUNDATION LIMITED**

親職育兒指導計劃-照顧者課程

(REF NO.: 2023-24/1/G0015)

**FOR THE PERIOD FROM 1 NOVEMBER 2023 (DATE OF COMMENCEMENT)
TO 26 JULY 2024 (DATE OF COMPLETION)**

Pursuant to the requirements as per the Rules for Implementing General Projects and Using Allocated Fund and the Rules for Implementing Guangdong-Hong Kong-Macao Greater Bay Area Exchange Programme and Using Allocated Fund reported to Women's Commission (the "WoC"), we have performed a reasonable assurance engagement to report on whether OneSky Foundation Limited has complied with, in all material respects, the requirements set by the Programme Secretariat and/or Government (including the requirements to keep proper books and records and to prepare proper accounts of OneSky Foundation Limited (the "Project") for the period from 1 November 2023 (date of commencement) to 26 July 2024 (date of completion) on pages 1 to 3 (the "Project Accounts")), and all the terms and conditions of WoC, as specified in the following documents:

- (a) all project / programme expenditure items eligible for funding are approved expenditure items (including the breakdowns) stipulated in the approved budget appended to the Approval Letter issued by the WoC; and
- (b) regarding project / programme administration and management in various aspects, including the use of funding, the funded organization has complied with the requirements as per Approval Letter, Rules for Implementing General Projects and Using Allocated Fund/Rules for Implementing Guangdong-Hong Kong-Macao Greater Bay Area Exchange Programme and Using Allocated Fund and other instructions stipulated by the WoC (if applicable).

Respective responsibilities of OneSky Foundation Limited and auditors

The Programme Secretariat and / or Government require OneSky Foundation Limited to comply with the requirements set by them individually or collectively (including the requirements to keep proper books and records and to prepare proper Project Accounts), and as specified in the documents mentioned in the above paragraph.

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

Quality Control and Independence

Our firm applies Hong Kong Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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 behaviour.

(continued)

Basis of conclusion

We conducted our reasonable assurance engagement in accordance with the Hong Kong Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” issued by the HKICPA and the latest Notes for Auditors of Funded Organizations issued in October 2023 by the WoC.

Our reasonable assurance engagement includes examination, on a test basis, of evidence relevant to OneSky Foundation Limited’s compliance with the requirements set by the Programme Secretariat and / or Government (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of WoC, as specified in the documents mentioned in the above first paragraph. It also includes an assessment of the significant estimates and judgements made by OneSky Foundation Limited in the preparation of the Project Accounts, and of whether the accounting policies have followed the requirements of WoC, 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 OneSky Foundation Limited has complied with, in all material respects, the requirements set by the Programme Secretariat and / or Government (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of WoC, as specified in the documents mentioned in the above first paragraph. In forming our conclusion, we also evaluated the overall adequacy of the presentation of information in the Project Accounts. We believe that our reasonable assurance engagement provides a reasonable basis for our conclusion.

Conclusion

Based on the foregoing, in our opinion, OneSky Foundation Limited has complied with, in all material respects, the requirements set by the Programme Secretariat and/or Government (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of WoC, as specified in the documents mentioned in the above first paragraph.

Use of this report

This report is intended for filing by OneSky Foundation Limited with the Programme Secretariat and/or Government, and is not intended to be, and should not be, used by anyone except the above three parties for any other purposes.

Colvass CPA Limited

Certified Public Accountants

CHANG Shun Hing

Practising Certificate Number: P05716

HONG KONG,