

名仕會計師事務所有限公司  
**DOUGLAS CPA (PRACTISING) LIMITED**

*Certified Public Accountants  
Hong Kong*

**JUNIOR ACHIEVEMENT (HONG KONG) LIMITED**  
**FUNDING SCHEME FOR YOUTH LIFE PLANNING ACTIVITIES (2019-22)**  
**AND**  
**ADDITIONAL FUNDING AND ENHANCEMENT SCHEME 2019/20**  
**(ENHANCEMENT SCHEME 2019/20)**  
**THE PROJECT OF JA PLAN FOR FUTURE**  
**REPORT AND FINAL ACCOUNT**  
**FOR THE PERIOD FROM 1ST SEPTEMBER 2019 TO 31ST AUGUST 2022**

**JUNIOR ACHIEVEMENT (HONG KONG) LIMITED**

**FUNDING SCHEME FOR YOUTH LIFE PLANNING ACTIVITIES (2019-22)  
AND**

**ADDITIONAL FUNDING AND ENHANCEMENT SCHEME 2019/20  
(ENHANCEMENT SCHEME 2019/20)**

**THE PROJECT OF JA PLAN FOR FUTURE**

**FOR THE PERIOD FROM 1ST SEPTEMBER 2019 TO 31ST AUGUST 2022**

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名仕會計師事務所有限公司  
Douglas CPA (Practising) Limited Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT**

**TO THE DIRECTORS OF JUNIOR ACHIEVEMENT (HONG KONG) LIMITED  
FUNDING SCHEME FOR YOUTH LIFE PLANNING ACTIVITIES (2019-22) AND  
ADDITIONAL FUNDING AND ENHANCEMENT SCHEME 2019/20  
(ENHANCEMENT SCHEME 2019/20)  
THE PROJECT OF JA PLAN FOR FUTURE  
FOR THE PERIOD FROM 1ST SEPTEMBER 2019 TO 31ST AUGUST 2022**

Pursuant to the Funding Scheme for Youth Life Planning Activities (2019-22) Grant Agreement (the "Grant Agreement") made between the Government of the Hong Kong Special Administrative Region as represented by Chief Executive Officer (1)1 of Home Affairs Bureau (the "Government") and Junior Achievement (Hong Kong) Limited (the "Grantee") to the Grantee on use of Approved Funding in respect the project of "JA Plan For Future" ("the Project") funded by the Government. We have performed a reasonable assurance engagement to report on whether the Grantee has complied with, in all material aspects, the requirements set by the Grant Agreement, including the requirements to keep proper books and records for the Project, to prepare final account of the Project for the period from 1st September 2019 to 31st August 2022 on pages 3 to 6, and all the terms and conditions of funding under the requirements of the Government, as specified in the following documents:

- (i) whether the statements of account in respect of the Project are prepared in accordance with the provisions of the Grant Agreement made between the Government and the Grantee in respect of the Project; and
- (ii) whether the expenditure incurred by the Grantee is made in accordance with the Grant Agreement and the requirements and directives relating to the Project as may from time to time be prescribed or given by the Government.

**Respective responsibilities of the Grantee and auditors**

The Government requires the Grantee to comply with the requirements set by him/her, including the requirements to keep proper books and records for the Project, to prepare the final account for the Project, and all the terms and conditions of funding under the requirements of the Grant Agreement, 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.

**Basis of Conclusion**

We conducted our reasonable assurance engagement in accordance with Hong Kong Standard 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 and with reference to the requirements of the Grant Agreement. The engagement process comprised evidence gathering, evaluation and measurement to support a conclusion.

## **INDEPENDENT AUDITOR'S REPORT**

**TO THE DIRECTORS OF JUNIOR ACHIEVEMENT (HONG KONG) LIMITED  
FUNDING SCHEME FOR YOUTH LIFE PLANNING ACTIVITIES (2019-22) AND  
ADDITIONAL FUNDING AND ENHANCEMENT SCHEME 2019/20  
(ENHANCEMENT SCHEME 2019/20)  
THE PROJECT OF JA PLAN FOR FUTURE  
FOR THE PERIOD FROM 1ST SEPTEMBER 2019 TO 31ST AUGUST 2022**

### **Basis of Conclusion - continued**

Our reasonable assurance engagement includes examination, on a test basis, of evidence relevant to Grantee's compliance with the requirements set by the Grant Agreement including the requirements to keep proper books and records for the Project, to prepare the final account for the Project, and all the terms and conditions of the Grant Agreement, as specified in the documents mentioned in the above first paragraph. It also includes an assessment of the significant estimates and judgements made by Grantee in the preparation of the final account for the Project, and of whether the accounting policies have followed the requirements of the Grant Agreement, 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 Grantee has complied with, in all material respects, the requirements set by the Grant Agreement, including the requirements to keep proper books and records for the Project, and all the terms and conditions of the Grant Agreement, 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 final account for Project. We believe that our reasonable assurance engagement provides a reasonable basis for our conclusion.

### **Conclusion**

Based on the foregoing, in our opinion, Grantee has complied with, in all material respects, the requirements set by the Grant Agreement including the requirements to keep proper books and records for the Project, and all the terms and conditions of the Grant Agreement, as specified in the documents mentioned in the above first paragraph.

### **Use of this Report**

This report is intended for filing by the Grantee with the Government, and is not intended to be, and should not be, used by anyone for any other purpose.



Douglas CPA (Practising) Limited  
Certified Public Accountants

Hong Kong: 24th November 2022

Tsang Kwong Yip  
Practising Certificate No.: P04076

**JUNIOR ACHIEVEMENT (HONG KONG) LIMITED**

**FUNDING SCHEME FOR YOUTH LIFE PLANNING ACTIVITIES (2019-22) AND  
ADDITIONAL FUNDING AND ENHANCEMENT SCHEME 2019/20 (ENHANCEMENT  
SCHEME 2019/20)**

**THE PROJECT OF JA PLAN FOR FUTURE**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31ST AUGUST 2022**

	HK\$
<b>Current Asset</b>	
Project grant receivable from Youth Development Commission	<u>45,267.67</u>
<b>Current Liabilities</b>	
Accrued Expense	10,000.00
Current account of Junior Achievement (Hong Kong) Limited	<u>80,535.34</u>
	<u>90,535.34</u>
<b>Net Liabilities</b>	<u><u>(45,267.67)</u></u>
<b>Funds and Reserves</b>	<u><u>(45,267.67)</u></u>

**JUNIOR ACHIEVEMENT (HONG KONG) LIMITED**

**FINAL ACCOUNT**

**FUNDING SCHEME FOR YOUTH LIFE PLANNING ACTIVITIES (2019-22) AND ADDITIONAL FUNDING AND ENHANCEMENT**

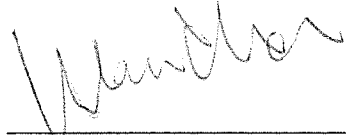
**SCHEME 2019/20 (ENHANCEMENT SCHEME 2019/20)**

**THE PROJECT OF JA PLAN FOR FUTURE**

**FOR THE PERIOD FROM 1ST SEPTEMBER 2019 TO 31ST AUGUST 2022**

	Funding Scheme for Youth Life Planning Activities (2019-22)					Additional Funding and Enhancement Scheme 2019/20 (Enhancement Scheme 2019/20) HK\$	Total HK\$
	Approved	Actual					
	amount HK\$	Year 1 HK\$	Year 2 HK\$	Year 3 HK\$	Sub-total HK\$		
<b>Income</b>							
Grant received from Youth Development Commission	3,762,300.00	1,128,690.00	940,575.00	940,575.00	3,009,840.00	112,869.00	3,122,709.00
Junior Achievement (Hong Kong) Limited	-	-	-	201,427.96	201,427.96	10,545.10	211,973.06
	<u>3,762,300.00</u>	<u>1,128,690.00</u>	<u>940,575.00</u>	<u>1,142,002.96</u>	<u>3,211,267.96</u>	<u>123,414.10</u>	<u>3,334,682.06</u>
<b>Expenditure</b>							
Manpower	2,719,544.00	824,393.50	991,367.29	1,105,211.17	2,920,971.96	81,062.50	3,002,034.46
Program Management Team							
Salaries		742,665.00	854,223.96	964,190.17	2,561,079.13	77,812.50	
Mandatory Provident Fund Contribution		36,128.50	37,543.33	39,021.00	112,692.83	3,250.00	
Activity On-site Support		45,600.00	99,600.00	102,000.00	247,200.00	-	
Promotion	29,042.00	3,200.00	-	17,550.01	20,750.01	-	20,750.01
Program Poster Design and Production		2,800.00	-	710.00	3,510.00		
Photo, video filming & Production		-	-	3,500.00	3,500.00		
Social Media Promotion & Publicity		400.00	-	13,340.01	13,740.01		
Activities	998,714.00	105,426.82	84,284.08	114,768.76	304,479.66	42,351.60	346,831.26
JA Youth Life Planning Toolkit Development & Production		83,076.00	31,299.00	37,300.00	151,675.00		
Venue for Teacher & Parent Seminars		997.00	294.00	1,007.55	2,298.55		
Program Materials Design & Production		5,651.42	50,327.88	68,539.36	124,518.66		
Lunch & drinks for full-day Future Skills Workshop		13,418.60	-	-	13,418.60		
Transportation & Material Delivery		2,283.80	2,363.20	7,921.85	12,568.85		
Others	15,000.00	245.00	40.00	10,049.00	10,334.00	-	10,334.00
Audit fee		-	-	10,000.00	10,000.00		
Administrative Expenses		245.00	40.00	49.00	334.00		
	<u>3,762,300.00</u>	<u>933,265.32</u>	<u>1,075,691.37</u>	<u>1,247,578.94</u>	<u>3,256,535.63</u>	<u>123,414.10</u>	<u>3,379,949.73</u>
Surplus (Deficit) of the project for the period		<u>195,424.68</u>	<u>(135,116.37)</u>	<u>(105,575.98)</u>	<u>(45,267.67)</u>	<u>-</u>	<u>(45,267.67)</u>
Project grant receivable from Youth Development Commission					<u>45,267.67</u>	<u>-</u>	<u>45,267.67</u>

**Certified true and correct**



Vivian Choi (CEO)

Hongkong, 24th November 2022

**JUNIOR ACHIEVEMENT (HONG KONG) LIMITED**

**FUNDING SCHEME FOR YOUTH LIFE PLANNING ACTIVITIES (2019-22) AND  
ADDITIONAL FUNDING AND ENHANCEMENT SCHEME 2019/20 (ENHANCEMENT  
SCHEME 2019/20)**

**THE PROJECT OF JA PLAN FOR FUTURE**

**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD FROM 1ST SEPTEMBER 2019 TO 31ST AUGUST 2022**

	HK\$
OPERATING ACTIVITIES	
Deficit of the project for the period	(45,267.67)
<b>Operating profit before working capital changes</b>	
Increase in project grant receivable from Youth Development Commission	(45,267.67)
Increase in accrued expense	10,000.00
Increase in current account of Junior Achievement (Hong Kong) Limited	80,535.34
	<u>45,267.67</u>
 CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	 <u><u>-</u></u>

**JUNIOR ACHIEVEMENT (HONG KONG) LIMITED**

**FUNDING SCHEME FOR YOUTH LIFE PLANNING ACTIVITIES (2019-22) AND  
THE PROJECT OF JA PLAN FOR FUTURE**

**NOTES TO THE FINAL ACCOUNT**

**FOR THE PERIOD FROM 1ST SEPTEMBER 2019 TO 31ST AUGUST 2022**

**1. SIGNIFICANT ACCOUNTING POLICY**

Basis of preparation

(a) Pursuant to the Funding Scheme for Youth Life Planning Activities (2019-22) the Grant Agreement dated 31st August 2019 made between the Government and the Grantee, the project manager is required under the Grant Agreement to prepare a final account of the Project which presents fairly the Project's financial transactions.

(b) Accounting standards and convention

The final account has been prepared in accordance with the terms and conditions of the Grant Agreement and generally accepted accounting principles in Hong Kong and comply with those applicable Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants. The final account has been prepared under the historical cost convention.