

VOICE FOR PRISONERS LIMITED
囚友之聲有限公司

Reports and Financial Statements
For the year ended 31st December, 2023

VOICE FOR PRISONERS LIMITED

囚友之聲有限公司

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2023

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VOICE FOR PRISONERS LIMITED

囚友之聲有限公司

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31st December, 2023.

PRINCIPAL ACTIVITY

The Company was engaged in charity service.

BUSINESS REVIEW

The Company is not required to present a business review under the Hong Kong Companies Ordinance as the Company falls within the reporting exemption for the current financial period.

RESULTS

The results of the Company for the year ended 31st December, 2023 are set out in the statement of income and expenditure on page 5 of the financial statements.

DIRECTORS

The directors during the year and up to the date of this report were:

Budge, John Robertson
Boase, Melville Thomas Charles
Ho Patricia Ann

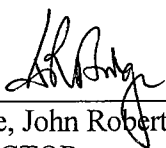
According to the Company's Articles of Association, the directors hold office for an unlimited period of time.

AUDITOR

During the year, CWC CPA Limited retired and was re-appointed as the auditor of the Company.

A resolution will be laid before the annual general meeting to re-appoint CWC CPA Limited as auditor of the Company.

On behalf of the Board



Budge, John Robertson
DIRECTOR
21st May, 2024



Certified Public
Accountants (Practising)

CWC CPA Limited
Certified Public Accountants (Practising)
張黃會計師事務所有限公司
香港九龍尖沙咀廣東道 28 號力寶太陽廣場 11 樓 1101C 室
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Tel: (852) 2802 9511 | Fax: (852) 2802 9555

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE VOICE FOR PRISONERS LIMITED

囚友之聲有限公司

(incorporated in Hong Kong limited by guarantee)

Opinion

We have audited the financial statements of Voice For Prisoners Limited ("the Company") set out on pages 5 to 9, which comprise the statement of financial position as at 31st December, 2023, and the statement of income and expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard 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 directors are responsible for the other information. The other information comprises the information included in the report of the directors, 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.



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CWC CPA Limited
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INDEPENDENT AUDITOR'S REPORT - CONTINUED

Other Information - continued

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.

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

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal controls as the directors determine are 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 directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company'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 HKSAs 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.



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CWC CPA Limited
Certified Public Accountants (Practising)
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INDEPENDENT AUDITOR'S REPORT - CONTINUED

Auditor's Responsibilities for the Audit of the Financial Statements - continued

As part of an audit in accordance with HKSAAs, we exercise professional judgment and maintain professional scepticism 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company to cease to continue as a going concern.

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.

CWC CPA Limited
Certified Public Accountants (Practising)

Wong On Yee
Practising Certificate Number: P07902

Hong Kong
21st May, 2024

VOICE FOR PRISONERS LIMITED

囚友之聲有限公司

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER, 2023

	<u>NOTE</u>	<u>2023</u> HK\$	<u>2022</u> HK\$
INCOME			
Donations received	3	1,085,500	679,290
Government fund	3	213,421	824,000
Other income		5,580	402
		<u>1,304,501</u>	<u>1,503,692</u>
EXPENDITURE			
Grants made	3	(745,620)	(321,000)
Administrative expenses		(771,236)	(883,810)
		<u>(1,516,856)</u>	<u>(1,204,810)</u>
(Deficit) surplus for the year	4	<u>(212,355)</u>	<u>298,882</u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

VOICE FOR PRISONERS LIMITED
囚友之聲有限公司

STATEMENT OF FINANCIAL POSITION
AT 31ST DECEMBER, 2023

	<u>NOTE</u>	<u>2023</u> HK\$	<u>2022</u> HK\$
ASSETS AND LIABILITY			
Current assets			
Bank balances		<u>948,878</u>	<u>1,157,733</u>
Current liability			
Accrual		<u>65,500</u>	<u>62,000</u>
Current assets less current liability		<u>883,378</u>	<u>1,095,733</u>
RESERVE			
Accumulated surplus	7	<u>883,378</u>	<u>1,095,733</u>

Approved on behalf of the Board by:



DIRECTOR



DIRECTOR

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

VOICE FOR PRISONERS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2023

1. GENERAL INFORMATION

Voice For Prisoners Limited (the “Company”) was engaged in charity service in Hong Kong. The Company is incorporated under the Hong Kong Companies Ordinance and is limited by Guarantee. The address of its registered office is:

2404, 24/F., World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Company qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement base adopted is the historical cost convention.

3. SIGNIFICANT ACCOUNTING POLICIES

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

Revenue recognition

Donations and government funds are recognised in the Income Statement when the donation or funds has been received by the Company.

Grants made

It is the directors’ intention to make grants as and when there are funds available to do so and not to retain funds for their income earning potential.

Surpluses and deficits may occur in the statement of income and expenditure due to the time delay between donations received and grants made over the end of the financial year.

VOICE FOR PRISONERS LIMITED

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3. SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Impairment of assets

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. 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 recognised in the income statement. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation), had no impairment losses been recognised for the asset in prior years.

4. (DEFICIT) SURPLUS FOR THE YEAR

	<u>2023</u> HK\$	<u>2022</u> HK\$
(Deficit) surplus for the year has been arrived at after charging:		
Auditor's remuneration	10,000	12,000
Staff costs	668,805	509,750
	<u>678,805</u>	<u>521,750</u>

5. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to section 383(1) of the Companies Ordinance is as follows:

	<u>2023</u> HK\$	<u>2022</u> HK\$
Fees	-	-
Emoluments	-	-
	<u>-</u>	<u>-</u>

6. TAXATION

No Hong Kong profits tax has been provided in the financial statements for both years as the Company is an exempted non-profit making entity.

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7. CHANGES IN RESERVE

	<u>2023</u> HK\$	<u>2022</u> HK\$
At 1st January	1,095,733	796,851
(Deficit) surplus for the year	<u>(212,355)</u>	<u>298,882</u>
At 31st December	<u>883,378</u>	<u>1,095,733</u>

8. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Company's directors on 21st May, 2024.
