HONG KONG BAPTIST UNIVERSITY PROJECT: FIELD TRIALS TO COMPARE COMMON FRUITS FLIES

CONTROL METHODS IN HONG KONG

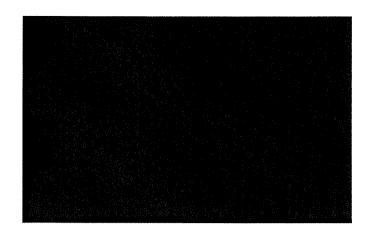
REFERENCE NO: SADF-0039

For the period from 15th January, 2022 (Project Commencement Date) to

31st December, 2022 (Project Completion Date)



CERTIFIED PUBLIC ACCOUNTANTS
HONG KONG





INDEPENDENT AUDITORS' ASSURANCE REPORT ON THE FINAL ACCOUNTS UNDER SUSTAINABLE AGRICULTURAL DEVELOPMENT FUND

INDEPENDENT AUDITOR'S ASSURANCE REPORT

Pursuant to the Agreement made between the Government of the Hong Kong Special Administrative Region ("HKSAR") and Hong Kong Baptist University ("HKBU") dated 13th September, 2021 ("Agreement"), and the Sustainable Agricultural Development Fund ("SADF") - Application Guidelines ("Application Guidelines") in respect of the SADF project under the SADF, we have undertaken a reasonable assurance engagement on the final accounts ("Project Accounts") of Field Trials to Compare Common Fruits Flies Control Methods in Hong Kong (Project number: SADF-0039) as set out on pages 4 to 8 which comprise the income and expenditure statement, balance sheet, cash flow statement for the period from 15th January, 2022 to 31st December, 2022, and notes to the accounts ("Project Accounts").

HKBU's Responsibilities

Pursuant to the Agreement, HKBU is to comply with the requirements (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of SADF, as specified in the following documents:

- (a) the Agreement in respect of the Project and the appendices thereto (which include the Project proposal);
- (b) the relevant "SADF Application Guidelines" referred to in the Agreement; and
- (c) all instructions and correspondences issued by the Director of Agriculture, Fisheries and Conservation ("DAFC") to HKBU in respect of the Project.

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 behaviour.

The firm applies Hong Kong Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements and accordingly design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' Responsibility

Our responsibility is to express an opinion on the Project Accounts, based on our work performed and to report our opinion.

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 issued by the HKICPA and with reference to the Notes for Auditors of Recipient Organisations issued in July 2023 by the SADF Secretariat (the "Notes"). We have planned and performed our work to obtain reasonable assurance for giving our opinion below.

Our engagement includes performing the procedures set out in the Notes and examination, on a test basis, of evidence supporting the requirements (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of SADF, as specified in the documents mentioned in the HKBU's Responsibilities section have been complied with, in all material respects.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

Based on the foregoing, in our opinion, HKBU has complied with, in all material respects, the requirements set by DAFC (including the requirements to keep proper books and records and to prepare proper Project Accounts), and all the terms and conditions of SADF, as specified in the documents mentioned in the HKBU's Responsibilities section.

Intended Users and Purpose

This report is intended for filing with the Government of the HKSAR pursuant to the Agreement and is not intended to be, and should not be, distributed to or used by, anyone for any other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of our report.



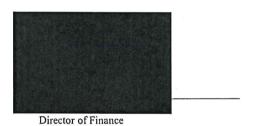
Certified Public Accountants

Hong Kong

Date 2023

Project Name: Field Trials to Compare Common Fruits Flies Control Methods in Hong Kong SADF-0039 Project Reference Number: Prof. Name of Principal Investigator: 15th January, 2022 Project Commencement Date: 31st December, 2022 **Project Completion Date:** Statement of Financial Position as at 31st December, 2022 **Current Asset** Less: Current Liabilities Amount due to Hong Kong Baptist University Accrual Expenses **Net Current Liabilities** Representing: Deficit for the Period

Approved for and on behalf of Hong Kong Baptist University on 1 2 APR 2023





HKD

481,325.00 8,000.00

489,325.00

(489,325.00)

(489,325.00)

Principal Investigator

The notes on Page 7 form an integral part of these accounts.

Project Name:

Field Trials to Compare Common Fruits Flies Control Methods in Hong Kong

Project Reference Number:

Name of Principal Investigator:

SADF-0039 Prof.

Project Commencement Date:

15th January, 2022

Project Completion Date:

31st December, 2022

Income and Expenditure Statement for the period from 15th January, 2022 to 31st December, 2022

Reference No.	15.01.2022 to 31.12.2022 <u>Total</u>
	HKD
	•
R	508,013.00
	600 012 00
	508,013.00
1 - 12	354,681.89
	609,971.61
	16,176.00
= -	16,508.50
	.0,500.00
	997,338.00
	(489,325.00)
	Reference No. R 1 - 12 13 - 15 16 17 - 19

The notes on Page 7 form an integral part of these accounts.

Project Name:

Field Trials to Compare Common Fruits Flies Control Methods in Hong Kong

Project Reference Number:

SADF-0039

Name of Principal Investigator:

Prof. 15th January, 2022

Project Commencement Date:
Project Completion Date:

31st December, 2022

Cash Flow Statement for the period ended on 31st December, 2022

	15.01.2022 to 31.12.2022 <u>Total</u> HKD
Cash Flows from Operating Activities	
Deficit for the period	(489,325.00)
Operating Deficit before Working Capital Changes	(489,325.00)
Increase in Accrued Expenses Increase in Amount due to HKBU Net cash used in Operating Activities	8,000.00 481,325.00 489,325.00
Cash Flows From Investing Activities	
Bank Interest Income Net cash generated from Investing Activities	***************************************
Cash Flows From Financing Activities	
Cash received from Government Subsidiary Net Cash Generated from Financing Activities	
Net Increase in Cash and Cash Equivalents	-
Cash and Cash Equivalents at beginning of the period	-
Cash and Cash Equivalents at end of the period	-

Field Trials to Compare Common Fruits Flies Control Methods **Project Name:**

in Hong Kong

SADF-0039 Project Reference Number:

Prof. Name of Principal Investigator:

Project Commencement Date:

15th January, 2022

31st December, 2022 **Project Completion Date:**

NOTES TO THE ACCOUNTS

1. GENERAL INFORMATION

Field Trials to Compare Common Fruits Flies Control Methods in Hong Kong (SADF-0039) (the "Project") is a project established under the agreement between the Government of the Hong Kong Special Administrative Region ("HKSAR") and Hong Kong Baptist University ("HKBU"). The registered office of the University is Waterloo Road, Kowloon Tong, Kowloon. The Project is not a separate legal entity in its own right and the Project is funded by the Government.

2. BASIS OF PREPARATION OF THE ACCOUNTS

These accounts represent the only accounts of the Project for the period from 15th January, 2022 to 31st December, 2022 and have been prepared in accordance with the following documents:

- (a) the Agreement in respect of the Project and the appendices thereto (which include the Project proposal);
- (b) the relevant "SADF Application Guidelines" referred to in the Agreement; and
- (c) all instructions and correspondences issued by the Director of Agriculture, Fisheries and Conservation ("DAFC") to HKBU in respect of the Project.

3. SIGNIFICANT ACCOUNTING POLICY

The audit fee is recognized on an accrual basis.

4. SUBSEQUENT EVENTS

The second installment of HKD230,075- was dispatched to HKBU in March 2023 upon the Government's satisfactory acceptance of the 1st Progress Report and the 1st Financial Statements.

細項	獲批資助金額	報告期間實際開支	參考#
研究開支			
招募計劃及報名表印刷費及郵費	1,000.00	212.00	1
DIY誘捕器(不含誘捕劑)	1,463.00	1,755.00	2
誘捕裝置A(不含誘捕劑)	3,300.00	873.39	3
誘捕裝置B(含誘捕劑)	9,000.00	1,822.14	4
誘捕劑:克蠅	21,000.00	9,852.00	5
誘捕劑溶液配置輔料及工具	9,000.00	7,304.10	6
昆蟲收集及記錄材料	1,500.00	2,520.96	7
瓜袋	7,000.00	7,407.80	8
交通費-安裝/更換裝置及記錄結果	57,750.00	47,234.50	9
苦瓜種子	7,500.00	7,500.00	10
農地補助	273,600.00	268,200.00	11
項目成果單張設計費	1,500.00	0.00	12
分享會宣傳單張及郵費	3,000.00	0.00	
員工開支			
副研究員(全職)	318,750.00	344,430.46	13
項目助理(全職)	187,000.00	212,446.31	14
兼職記錄員(兼職)	51,975.00	53,094.84	15
設備開支			
手提電腦或平板電腦	16,000.00	16,176.00	16
行政開支			
辦公用品	10,000.00	0.00	17
審計費	8,000.00	8,000.00	18
保險費	9,000.00	8,508.50	19
總計	997,338.00	997,338.00	