

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

DIRECTORS' REPORT

The directors have pleasure in presenting their report and the audited financial statements of Pui Kiu College Parent-Teacher Association Limited (the "Association") for the year ended 31 August 2020.

PRINCIPAL ACTIVITIES

The principal activities of the Association during the year were the promotion of interactive communications and collaborations between parents and teachers of Pui Kiu College (the "College"); cooperation with the College for implementation of the College's mission and vision and participation in the management of the College for the betterment of student's affairs.

RESULTS

The results of the Association for the year are set out in the income and expenditure account on page 6.

DIRECTORS

The directors of the Association during the financial year and up to date of this report are:

Cheng Mei Ching	
Cheng Shu Sum, Summe	
Cheuk Chun Wai	
Ho Ka Man	
Li Chun Wa, Wilson	
Wong Wai Shing	
Yang Lixuan	
Chan Kei Man	
Lee Kwok Wai	
Ho Tin Yau	
Chu Kwok Keung, Andy	
Ho Tak Yung	
Cheung Ka Yan, Simy	
Kwan Chung Yan	
Lau On Ki	
Tsang Siu Ting	
Leung Wang Chi	(Appointed on 9 July 2020)
Wu Ying Shuen	(Appointed on 9 July 2020)
Yeung Ching Yan	(Appointed on 9 July 2020)
Ting Kai Luen	(Appointed on 9 July 2020)
Cheung Man Fei	(Appointed on 9 July 2020)
Fan Chi Man	(Appointed on 9 July 2020)

Hung Fong Hop, Ling Kwan Lung, Ng Man Kit, So Ching Ching, Tang Yuen Kwan, Wong Ka Ho resigned as directors of the Association on 9 July 2020.

Leung Shuk Han and Lau Oi Chi Miele resigned as directors of the Association on 20 October 2020 and 1 March 2021 respectively.

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

DIRECTORS' REPORT

(Continued)

DIRECTORS (Continued)

In accordance with articles 38 of the Association's of association, all present directors retire from the board, and being eligible, offer themselves for re-election.

MANAGEMENT CONTRACT

No contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or existed at any time during the year.


PERMITTED INDEMNITY PROVISION

At no time during the financial year and up to the date this directors' report, there was or is, any permitted indemnity provision being in force for the benefit of any of the directors (whether made by the Company or otherwise) or an associated company (if made by the Company).

AUDITOR

The financial statements for the year have been audited by SHINEWING (HK) CPA Limited who retire and, being eligible, offer themselves for re-appointment.

By order of the board

  
\_\_\_\_\_  
Ho Tak Yung  
Chairman

Hong Kong

[                      ]

INDEPENDENT AUDITOR'S REPORT  
TO THE DIRECTORS OF  
PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司  
(incorporated in Hong Kong and limited by guarantee)

**Opinion**

We have audited the financial statements of Pui Kiu College Parent-Teacher Association Limited ("the Association") set out on pages 6 to 12, which comprise the statement of financial position as at 31 August 2020, and the income and expenditure account 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 Association are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-Sized Entity Financial Reporting Standard (the "SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants (the "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 (the "HKSAAs") and with reference to PN 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 Association in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), and we have fulfilled our other 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 directors' report, 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.

### **Responsibilities of Directors 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 control as the directors 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 directors are responsible for assessing the Association'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 Association or to cease operations, or have no realistic alternative but to do so.

### **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 solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

INDEPENDENT AUDITOR'S REPORT (Continued)

**Auditor's Responsibilities for the Audit of the Financial Statements** (Continued)

- 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 Association'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 who are responsible for overseeing the Association's financial reporting process 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.

SHINEWING (HK) CPA Limited  
Certified Public Accountants  
Chan Wing Kit  
Practising Certificate Number: P03224

Hong Kong  
[                    ]  
kc/vf/lhtk

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	<u>NOTES</u>	<u>2020</u> HK\$	<u>2019</u> HK\$
Membership fee income		43,900	43,100
Other income	(4)	110,096	301,418
Provision to Students Development Fund	(8)	(8,780)	(8,620)
Operating expenses	(5)	(138,210)	(290,359)
Administrative expenses	(6)	(6,580)	(8,701)
Surplus before taxation		426	36,838
Taxation	(7)	-	-
Total surplus for the year		<u>426</u>	<u>36,838</u>

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



PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2020

	<u>NOTE</u>	<u>2020</u> <u>HK\$</u>	<u>2019</u> <u>HK\$</u>
Current asset			
Cash at bank		<u>355,598</u>	<u>361,196</u>
Current liabilities			
Membership fees received in advance		15,200	32,100
Other payable		1,800	-
Amount due to a director	(9)	-	<u>1,487</u>
		<u>17,000</u>	<u>33,587</u>
		<u>338,598</u>	<u>327,609</u>
Funds			
Accumulated surpluses		134,816	134,390
Students development fund		<u>203,782</u>	<u>193,219</u>
		<u>338,598</u>	<u>327,609</u>

The financial statements on pages 6 to 12 were approved and authorised for issue by the Board of Directors on [ ] and are signed on its behalf by:



Ho Tak Yung  
Chairman



Fan Chi Man  
Treasurer

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

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

STATEMENT OF CHANGES IN FUND

FOR THE YEAR ENDED 31 AUGUST 2020

	Accumulated surplus	Students development fund (note (8))	Total
	HK\$	HK\$	HK\$
At 1 September 2019	134,390	193,219	327,609
Fund raised for the year	-	19,161	19,161
Fund utilised for the year	-	(8,598)	(8,598)
Total surplus for the year	426	-	426
At 31 August 2020	<u>134,816</u>	<u>203,782</u>	<u>338,598</u>

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

**1. GENERAL**

The Association is incorporated in Hong Kong as a company limited by guarantee. The principal activities include, inter alia, the promotion of interactive communications and collaborations between parents and teachers of Pui Kiu College (the "College"); cooperation with the College for implementation of the College's mission and vision; participation in the management of the College for the betterment of student's affairs.

The registered office is located at Pui Kiu College, 1 Tai Wai New Village Road, Tai Wai, Shatin, New Territories, Hong Kong.

**2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

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

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

The measurement base adopted is historical cost convention.

**3. SIGNIFICANT ACCOUNTING POLICIES**

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

(a) Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Association and when the revenue can be measured reliably, on the following bases:

Membership fee income is recognised on a straight-line basis over the membership paid.

Income from functions and activities are recognised on a time-apportioned basis over the year to which they related.

Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

(b) Foreign exchange

The reporting currency of the Association is Hong Kong Dollars, which is the currency of the primary economic environment in which the Association operates.

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

(c) Government grants

Government grants are recognised as income over the years necessary to match them with the related costs. Grants related to depreciable assets are presented as deferred income and are released to income over the useful lives of the assets (if any). Grants related to expenses items are recognised in the same year as those expenses are charged to the income and expenditure account and are deducted in the related expenses.

**4. OTHER INCOME**

	<u>2020</u> HK\$	<u>2019</u> HK\$
Income from various functions and activities:		
家教會十週年紀念品	7,360	22,580
Net government grant	5,633	5,474
Interest income	4	9
Others	1,000	1,000
新春聯歡會	74,919	62,662
水仙花工作坊	1,180	840
徵文比賽	10,000	-
培僑人同心抗疫問答比賽	10,000	-
父親節親子工作坊	-	160
盆菜宴	-	47,470
烹飪班	-	2,160
親子大旅行	-	132,063
親子溝通工作坊	-	5,000
初小親子歷奇日及燒烤晚會	-	22,000
	<u>110,096</u>	<u>301,418</u>

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

**5. OPERATING EXPENSES**

	<u>2020</u> HK\$	<u>2019</u> HK\$
Expenses paid for:		
親子大旅行	280	137,757
甜在心	963	784
家教會十週年紀念品	14,480	26,270
新春聯歡會	96,492	38,308
水仙花工作坊	3,395	-
迎鼠接福時裝秀比賽	900	-
徵文比賽	11,620	-
培僑人同心抗疫問答比賽	10,080	-
父親節親子工作坊	-	1,318
盆菜宴	-	53,534
烹飪班	-	1,237
親子溝通工作坊	-	6,660
初小親子歷奇日及燒烤晚會	-	24,491
	<u>138,210</u>	<u>290,359</u>

**6. ADMINISTRATIVE EXPENSES**

	<u>2020</u> HK\$	<u>2019</u> HK\$
Auditor's remuneration	1,000	1,000
Annual general meeting	2,586	2,910
Bank charges	400	340
Business registration fee	655	2,355
Communication	1,630	868
Printing and stationery expenses	309	1,228
	<u>6,580</u>	<u>8,701</u>

**7. TAXATION**

The Association is exempted from Hong Kong profits tax by virtue of Section 24(1) of the Inland Revenue Ordinance.

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED  
培僑書院家長教師會有限公司

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

**8. STUDENTS DEVELOPMENT FUND**

	<u>2020</u> HK\$	<u>2019</u> HK\$
Receipts from sales of school uniforms	10,381	16,139
Provision from membership fee	8,780	8,620
	<u>19,161</u>	<u>24,759</u>
Less:		
Sponsorship to students	5,672	4,900
DSE 加油站物資	840	4,754
升學禮	2,086	-
	<u>8,598</u>	<u>9,654</u>
Surplus for the year	<u>10,563</u>	<u>15,105</u>

**9. AMOUNT DUE TO A DIRECTOR**

The amount is unsecured, interest-free and repayable on demand.

**10. RELATED PARTY TRANSACTION**

No remuneration was paid to the directors who are the only key management personnel of the Association for both years.

The amount due to a director is included in the statement of financial position in page 7. Terms are set out in note (9).

**11. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were authorised for issued on by the Association's Board of Directors on [                      ].