

**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 2022

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 2022

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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 present the report and the audited financial statements of Pui Kiu College Parent - Teacher Association Limited (the "Company") for the year ended 31 August 2022.

Principal activities

The principal activity of the Company during the year were the promotion of interactive communications and collaborations between parents and teachers of Pui Kiu 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 and appropriations

The results of the Company for the year ended 31 August 2022 are set out in the income and expenditure statement on page 7. The state of affairs of the Company as at 31 August 2022 are set out in the statement of financial position on page 8.

Directors

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

Cheng Mei Ching	
Cheuk Chun Wai	
Ho Tak Yung	
Ho Tin Yau	
Leung Wang Chi	
Lau On Ki	
Ting Kai Luen	
Tsang Siu Ting	
Fan Chi Man	
Wong Wai Shing	
Yang LiXuan	
Lau Siu Hung	
Ng Ka Man	
Cheung Ching To	
Yue Oi Kam, Catherine	(Resigned on 15 July 2022)
Cheng Shu Sum, Summe	(Resigned on 15 July 2022)
Chan Kei Man	(Resigned on 15 July 2022)
Kwan Chung Yan	(Resigned on 15 July 2022)
Lee Kwok Wai	(Resigned on 15 July 2022)
Wu Ying Shuen	(Resigned on 15 July 2022)
Yeung Ching Yan	(Resigned on 15 July 2022)
Sit Kwong Kit	(Resigned on 19 September 2022)
Ho Yee Man, Mandy	(Resigned on 18 November 2022)
Cheung Mei Yi, Virginia	(Resigned on 15 July 2022 and appointed on 19 September 2022)
Xu ZhiChao	(Appointed on 15 July 2022)
Chen Wai Lun Stanley	(Appointed on 15 July 2022)
Chow Wing Yee	(Appointed on 15 July 2022)
Dong Jiajia	(Appointed on 15 July 2022)
Choi Wing Kei	(Appointed on 15 July 2022)

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)

Wong Ada Pang	(Appointed on 15 July 2022)
Wai Pui Wah	(Appointed on 15 July 2022)
Tsang Lai Kwan	(Appointed on 15 July 2022)
Choi Wing Kei	(Appointed on 15 July 2022)
Shum Chun Suen	(Appointed on 15 December 2022)

There being no provision to the contrary in the Company's Article of Association for the retirement of the directors and they shall continue to hold office in the ensuing year.

Directors' interests in transactions, arrangements and contracts that are significant in relation to the Company's business

No contracts of significance in relation to the Company's business, to which the Company, was a party and in which directors of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Directors' interests in the debentures of the Company or any specified undertaking of the Company

At no time during the year was the Company, a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of debentures of, the Company or any other body corporate.

Management contracts

There were no contracts concerning the management and administration of the whole or any substantial part of the business of the Company entered into or existed during the year.

Other matters

At the date of the report, the directors are not aware of any circumstances not otherwise dealt with in this report or annexed financial statements which would render any amount stated in the financial statements misleading.

Directors' responsibilities

The Companies Ordinance requires me to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the comprehensive income or loss of the Company for the year. In preparing those financial statements, we:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable;
- state the reasons for any significant departure from applicable accounting standards in Hong Kong;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable us to ensure that the financial statements comply with the Companies Ordinance. We are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

DIRECTORS' REPORT – continued

Business review

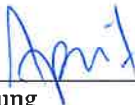
The Company is eligible for the reporting exemption. Therefore, according to section 388(3)(a) of the Hong Kong Companies Ordinance ("CO"), it was exempted to prepare a business review as required by the Schedule 5 of the CO (Cap. 622) for the financial year.

Auditor

IPA CPA Limited Certified Public Accountant (Practising) was appointed as the auditor of the Company on 5 July 2022.

A resolution will be proposed at the forthcoming annual general meeting of the Company to reappoint IPA CPA Limited, Certified Public Accountants, as auditor of the Company.

On behalf of the Board of Directors



Ho Tak Yung
On behalf of the board

Date: 20 APR 2023



IPA CPA LIMITED
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS 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 "Company") set out on pages 6 to 12, which comprise the statement of financial position as at 31 August 2022, and the income and expenditure statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements of the Company for the year ended 31 August 2022 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 SME-FRS 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 obtained at the date of auditor's report is the information included in the annual 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 on the other information that we obtained prior to the date of this auditor's report, 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.

INDEPENDENT AUDITOR'S REPORT – continued

TO THE MEMBERS 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)

Responsibility 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 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors 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. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report.

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.

As part of an audit in accordance with HKSAs, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors of the Company.

INDEPENDENT AUDITOR'S REPORT - continued

TO THE MEMBERS OF PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED

培僑書院家長教師會有限公司

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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 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 the directors 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.



IPA CPA Limited

Certified Public Accountants

Hong Kong

Date: 20 APR 2023

Yeung Chi Fai

Practising Certificate Number P06718

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

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 HK\$	2021 HK\$
Revenue	3	21,450	36,000
Other income		25,780	26,740
Provision to students development fund		(3,960)	(7,200)
Operating expenses		(22,223)	(21,948)
Administrative expenses		(5,324)	(9,686)
Surplus before taxation	4	<u>15,723</u>	<u>23,906</u>
Taxation	5	-	-
Surplus for the year		<u>15,723</u>	<u>23,906</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
AT 31 AUGUST 2022

	Notes	2022 HK\$	2021 HK\$
CURRENT ASSETS			
Account receivables		5,970	-
Cash at bank		427,702	401,079
		<u>433,672</u>	<u>401,079</u>
CURRENT LIABILITIES			
Membership fees received in advance		9,200	14,100
Other payables and accruals		1,000	-
		<u>10,200</u>	<u>14,100</u>
NET ASSETS			
		<u>423,472</u>	<u>386,979</u>
RESERVES			
Accumulated surpluses	7	174,445	158,722
Students development fund	7	249,027	228,257
TOTAL RESERVES			
		<u>423,472</u>	<u>386,979</u>

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

Approved by directors of the Company:



Ho Tak Yung



Fan Chi Man

Date: 20 APR 2023

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

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General

Pui Kiu College Parent - Teacher Association Limited (the "Company") is a private company limited by guarantee incorporated in Hong Kong under Hong Kong Companies Ordinance with registered office at Pui Kiu College, 1 Tai Wai New Village Road, Tai Wai, Shatin, New Territories, Hong Kong. The principal activity of the Company during the year were the promotion of interactive communications and collaborations between parents and teachers of Pui Kiu 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.

The financial statements are presented in Hong Kong dollars ("HK\$"), unless otherwise stated.

2 Basis of preparation and accounting policies

The Company qualifies for the reporting exemption as a small private 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 ("HKICPA").

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.

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

2.1 Current tax

Income tax expense represents the sum of current tax payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods, and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.2 Other payables

Other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

2.3 Trade and other receivables

Trade and other receivables are stated at estimated realisable 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.

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

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2 Basis of preparation and accounting policies – continued

2.4 Related parties

- (a) A person or a close member of that person's family is related to a reporting entity if that person:
- (i) has control or joint control over the reporting entity;
 - (ii) has significant influence over the reporting entity; or
 - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity
- (b) An entity is related to a reporting entity if any of the following conditions applies:
- (i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of the same third party.
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
 - (vi) the entity is controlled or jointly controlled by a person identified in (a).
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

2.5 Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Company 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.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

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

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3 Revenue

An analysis of the Company's revenue is as follows:

	2022 HK\$	2021 HK\$
Membership fee income	19,800	36,000
Event income	1,650	-
	<u>21,450</u>	<u>36,000</u>

Existing member of PTA are exempted to pay annual membership fee for the year ended 31 August 2022.

4 Surplus before taxation

	2022 HK\$	2021 HK\$
Surplus before taxation is arrived at after charging:		
- Audit fee	1,000	1,000

5 Income tax expenses

The Company is exempted from Hong Kong profits tax by virtue of Section 24(1) of the Inland Revenue Ordinance for the year ended 31 August 2021 and 2022.

6 Directors' emoluments

No directors' emoluments of the Company's directors has been paid or payable during the year pursuant to section 383 of the Companies Ordinance.

7 Changes in fund

	Accumulated surplus HK\$	Students development fund (Note 8) HK\$	Total HK\$
Balance as at 31 August 2021	158,722	228,257	386,979
Surplus for the year	15,723	-	15,723
Fund for the year	-	20,770	20,770
Balance as at 31 August 2022	<u>174,445</u>	<u>249,027</u>	<u>423,472</u>

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

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8 Students development fund

	2022 HK\$	2021 HK\$
Receipts from sales of school uniforms	24,235	24,635
Provision from membership fee	<u>3,960</u>	<u>7,200</u>
	<u>28,195</u>	<u>31,835</u>
Less:		
Sponsorship to students	-	120
Fabric Mask	<u>7,425</u>	<u>7,240</u>
	<u>7,425</u>	<u>7,360</u>
Surplus for the year	<u>20,770</u>	<u>24,475</u>

9 Contingent liability

There is no contingent liability as at 31 August 2022.

10 Approval of financial statements

The financial statements were approved for issue by the Board of Directors on

20 APR 2023

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

DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022
(FOR MANAGEMENT PURPOSE ONLY)

	2022	2021
	HK\$	HK\$
Revenue		
Membership fees income	19,800	36,000
Events income	1,650	-
	<u>21,450</u>	<u>36,000</u>
Other income		
中秋節-親子花燈製作及猜燈謎比賽	-	9,000
回望過去, 展望將來照片分享比賽	-	1,850
愛上閱讀齊分享	-	2,100
賀年飾物創作比賽	-	1,800
抗疫親子問答比賽	-	4,000
抗疫親子運動短片比賽	-	1,250
Sundry income	-	1,000
Net government grant	5,780	5,740
講座系列-學友社生涯規劃講座	3,500	-
親子系列-猜燈謎,慶中秋活動	4,088	-
親子系列-甜在心	2,858	-
親子系列-賀年活動	540	-
親子系列-挑戰一分鐘	2,400	-
講座系列-培僑書院家教會中醫講座	6,614	-
	<u>25,780</u>	<u>26,740</u>
Provision to students development fund	(3,960)	(7,200)
Operating expenses		
中秋節-親子花燈製作及猜燈謎比賽	-	9,000
回望過去, 展望將來照片分享比賽	-	1,850
愛上閱讀齊分享	-	2,100
賀年飾物創作比賽	-	1,800
抗疫親子問答比賽	-	4,000
抗疫親子運動短片比賽	-	1,600
七個孩子的媽媽教育分享會	-	117
口罩設計比賽	-	1,481
講座系列-學友社生涯規劃講座	(3,500)	-
親子系列-猜燈謎,慶中秋活動	(4,088)	-
雪花酥	(1,633)	-
親子系列-甜在心	(2,858)	-
親子系列-賀年活動	(539)	-
親子系列-挑戰一分鐘	(2,400)	-
講座系列-培僑書院家教會中醫講座	(7,205)	-
	<u>(22,223)</u>	<u>(21,948)</u>

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

DETAILED INCOME AND EXPENDITURE STATEMENT – continued
FOR THE YEAR ENDED 31 AUGUST 2022
(FOR MANAGEMENT PURPOSE ONLY)

	2022	2021
	HK\$	HK\$
Administrative expenses		
Audit fee	(1,000)	(1,000)
Bank charges	(300)	(400)
Business registration fee	(250)	(250)
Communication	-	(1,236)
Filing fee and postage	-	(50)
Meeting and others	-	(1,188)
Printing and stationery	(2,385)	(1,562)
Sponsorship	-	(4,000)
Sundry expenses	(1,389)	-
	<u>(5,324)</u>	<u>(9,686)</u>
Surplus before taxation	<u>15,723</u>	<u>23,906</u>