

Thomas Ng Chi Wa & Co
Certified Public Accountants,
Hong Kong

(Company limited by guarantee and not having a share capital)

般咸道官立小學家長教師會有限公司

PARENT-TEACHER ASSOCIATION OF BONHAM ROAD
GOVERNMENT PRIMARY SCHOOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

(Company limited by guarantee and not having a share capital)

**PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

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(Company limited by guarantee and not having a share capital)

**PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED**

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their annual report together with the audited financial statements of the Company for the year ended 31 August 2017.

PRINCIPAL ACTIVITY

The principal activity of the Company is to strengthen interactive communications and collaborations between parents and teachers of Bonham Road Government Primary School with a view to enhance quality education.

RESULTS AND APPROPRIATIONS

The results of the Company for the year ended 31 August 2017 and the state of the Company's affairs as at that date are set out in the Company's financial statements on pages 7 to 8.

The Directors do not recommend the transfer of reserves from capital fund.

SHARE CAPITAL AND RESERVES

The Company incorporated in Hong Kong limited by guarantee and not having a share capital.

Movements in reserves for education fund and the movement of principal education fund are stated in note 7 to the financial statements.

DIRECTORS

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

Ms. Woo Tsui Ying

Mr. Ho Hing Man

Ms. Chiu Lai Ping, Lily

Ms. Leung Cee Cee, Cissie

(Company limited by guarantee and not having a share capital)

**PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED**

REPORT OF THE DIRECTORS (Cont'd)

DIRECTORS (Cont'd)

Ms. Lo Suk Hing (resigned on 17 March 2017)
Mr. Cheng Ho Kit
Ms. Law Nga Ying
Ms. Chow Wan
Mr. Lam Kam Fai, Kelvin
Mr. Yee Kwok Hung, James
Mr. Chan Danny
Ms. Ho Wing Yi
Ms. Cheung Pui Lam
Ms. Chan Tsui Ling
Ms. Lo So Bik
Mr. Lo Yee Chong Clemence
Ms. Lam Yeuk Yung
Ms. Ngan Wai Shan
Ms. Chow Sui Lin
Ms. Leung Fung Yee (appointed on 17 March 2017)

DIRECTORS (Cont'd)

In accordance with the Article 27 of Company's Articles of Association, all Directors shall retire every two years at the Annual General Meeting, but shall be eligible for re-election.

The Company did not enter into any contract, other than the contracts of service with the Directors or any person engaged in the full-time employment of the Company, whereby any individual, firm or body corporate undertakes the management and administration of the whole, or any substantial part of any business of the Company.

(Company limited by guarantee and not having a share capital)

**PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED**

REPORT OF THE DIRECTORS (Cont'd)

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

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 shares in or debentures of the Company or any other body corporate.

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significance to which the Company was a party, and in which the 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.

CHARITABLE DONATIONS

Donations made by the Company during the year amounted to HK\$ Nil (2016: Nil).

AUDITOR

A resolution for re-appointment of the retiring auditor Thomas Ng Chi Wa & Co Certified Public Accountants will be proposed in the forthcoming annual general meeting.

On behalf of the board of Directors

Yee Kwok Hung, James
Chairman
HONG KONG,

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF PARENT-TEACHER ASSOCIATION OF BONHAM ROAD

GOVERNMENT PRIMARY SCHOOL LIMITED

(Incorporated in Hong Kong as a Company limited by guarantee and not having a share capital)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Parent-Teacher Association of Bonham Road Government Primary School Limited set out on pages 7 to 17, which comprise the Statement of Financial Position as at 31 August 2017, and the statement of income and retained fund and statement of cash flow 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 Standards ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly in compliance with the Hong Kong Companies Ordinance

BASIS OF OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") 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 Company 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 of our opinion.

RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Directors are responsible for the preparation of 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 are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF PARENT-TEACHER ASSOCIATION OF BONHAM ROAD

GOVERNMENT PRIMARY SCHOOL LIMITED

(Incorporated in Hong Kong as a Company limited by guarantee and not having a share capital)

RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS (Cont'd)

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 have 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 responsibility is to express an opinion on these financial statements based on our audit. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance (Cap 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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 concluded 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 procedure 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.

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF PARENT-TEACHER ASSOCIATION OF BONHAM ROAD

GOVERNMENT PRIMARY SCHOOL LIMITED

(Incorporated in Hong Kong as a Company limited by guarantee and not having a share capital)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

(Cont'd)

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.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in manner that achieves fair presentation.

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 the audit.

We report that we have obtained all the information and explanations which we have required.

THOMAS NG CHI WA & CO

Certified Public Accountants

HONG KONG,

(Company limited by guarantee and not having a share capital)

**PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED**

**STATEMENT OF INCOME AND RETAINED FUND
FOR THE YEAR ENDED 31 AUGUST 2017**

	Note	2017 HK\$	2016 HK\$
INCOMES	3	1,106,424	1,229,472
		-----	-----
EXPENDITURES			
Operating expenses	4	1,090,494	1,061,517
Administrative expenses	5	36,508	30,391
Taxation	6	-	-
		-----	-----
		1,127,002	1,091,908
		-----	-----
(DEFICIT)/ SURPLUS FOR THE YEAR		(20,578)	137,564
		=====	=====

(Company limited by guarantee and not having a share capital)

**PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED**

STATEMENT OF FINANCIAL POSITION AT 31 AUGUST 2017

	Note	2017 HK\$	2016 HK\$
Current assets			
Prepayment and other receivables		2,940	450
Cash at bank		382,217	432,780
		-----	-----
		385,157	433,230
Current liabilities			
Accruals and other payables		(7,150)	(12,173)
		-----	-----
Net assets		378,007	421,057
		=====	=====
		HK\$	HK\$
Reserve funds	7	300,797	273,269
Capital fund	8	77,210	147,788
		-----	-----
		378,007	421,057
		=====	=====

.....
Yee Kwok Hung, James
Chairman

.....
Lam Kam Fai, Kelvin
Director and treasurer

(Company limited by guarantee and not having a share capital)

PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31 AUGUST 2017

	2017	2016
	HK\$	HK\$
Cash flows from operating activities		
(Deficit)/ Surplus for the year	(20,578)	137,564
Changes in working capital:		
(Increase)/ Decrease in prepayment and other receivables	(2,490)	10,150
(Increase)/ Decrease in accruals and other payables	(5,023)	6,213
Net cash (used)/ generated in operating activities	(28,091)	153,927
Cash flows from financing activities		
Transfer (to)/ from education fund	(19,272)	-
Transfer from principal education fund	-	40,000
Transfer to principal education fund	(3,200)	(4,200)
Net cash flow from financing activities	(22,472)	35,800
(Decrease)/ Increase in Cash and cash equivalents	(50,563)	189,727
Cash and cash equivalents brought forward	432,780	243,053
Cash and cash equivalents carried forward	382,217	432,780
Analysis of the balances of cash and cash equivalents		
Bank balance	382,217	432,780

(Company limited by guarantee and not having a share capital)

**PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED**

NOTES TO FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Parent-Teacher Association of Bonham Road Government Primary School Limited is a Company incorporated in Hong Kong limited by guarantee and not having a share capital. The Company's registered office is located at 9A Bonham Road, Hong Kong. The Company is a non-profit making and charitable organisation. The principal activity of the Company is to strengthen interactive communications and collaborations between parents and teachers of Bonham Road Government Primary School with a view to enhance quality education.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company qualifies for the reporting exemption as a small private company under Section 353(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.

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

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and it is probable that the economic benefits will flow to the Company. The revenue and costs can be measured reliably. Revenue was recognised in surplus and deficits as follows:

Membership fees are recognised on a straight-line basis over the membership period.

Donation and event income are recognised on a received basis.

Revenue from activities is recognised upon completion of the services provided.

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PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED

NOTES TO FINANCIAL STATEMENTS

Membership fees and other receivable

Membership fees and other receivable are initially recognised at fair value and thereafter at amortised cost less impairment losses for bad and doubtful debts.

Accruals and other payables

Accruals and other payables are initially recognised at fair value and thereafter stated at amortised cost unless the effect of discounting is immaterial, in which case they are stated at cost.

Equity

For the purpose of capital disclosure, the Company regards the capital funds and other reserves funds as capital.

Government grants

Government grants are recognised as income over the period necessary to match with the related costs. Grants related to depreciable assets are presented as deferred income and released to income over the useful lives of the assets. Grants related to expenses items are recognised in the same period as those expenses are charged to the income statement and deducted in related expenses.

Cash equivalents

Cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which were within three months of maturity when acquired; less advances from banks repayable within three months from the date of the advance.

(Company limited by guarantee and not having a share capital)
PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED

NOTES TO FINANCIAL STATEMENTS

3. INCOME

The income can be analysed as follows:

	2017	2016
	HK\$	HK\$
Membership fees	16,730	12,650
Other income	600	-
First-term extra-curricular activities	425,560	479,430
Second-term extra-curricular activities	517,110	511,345
Summer term extra-curricular activities	-	62,750
家長興趣班	15,760	33,338
家校合作收入	45,382	-
親子旅行	-	36,089
Income from graduation ceremony	47,580	45,030
每曰一篇	5,650	6,350
學生文集	7,400	7,170
家長教育學院	-	1,920
華服曰籌款	-	23,400
開放日收入	3,532	-
Table tennis tournament income	2,940	2,100
家教會活動收入	18,180	7,900
	1,106,424	1,229,472
	=====	=====

(Company limited by guarantee and not having a share capital)
PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED

NOTES TO FINANCIAL STATEMENTS

4. OPERATING EXPENSES

	2017	2016
	HK\$	HK\$
First-term extra-curricular activities	330,307	349,884
Second-term extra-curricular activities	548,438	509,319
Summer term extra-curricular activities	15,085	30,065
家長興趣班	19,470	46,664
家校合作支出	54,720	-
親子旅行	-	25,512
Graduation ceremony	56,322	55,787
每日一篇	7,000	7,000
學生文集	8,592	8,544
家長教育學院	-	5,100
開放日支出	15,740	2,589
華服日籌款支出	-	640
黃昏營	200	9,350
家教會活動支出	31,806	9,012
Table tennis tournament expenses	2,814	2,051
	1,090,494	1,061,517
	1,090,494	1,061,517

(Company limited by guarantee and not having a share capital)
PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED

NOTES TO FINANCIAL STATEMENTS

5. ADMINISTRATIVE EXPENSES

	2017	2016
	HK\$	HK\$
Advertising	-	777
Auditor's remuneration	4,000	4,000
Bank charges	300	500
Book coupon for awarding ceremony	8,000	7,850
Decoration for Christmas	7,565	1,020
揮春送贈文房用品	392	765
Parent meeting expenses 家長活動費用	5,000	287
Parent-teacher association scholarship	-	3,500
SMS expenses	-	500
Sports day expenses	4,122	5,596
Sundry expenses	3,179	4,396
書法展費用	600	600
Insurance	3,350	-
賽馬會五人足球盃	-	600
	-----	-----
	36,508	30,391
	=====	=====

6. TAXATION

No provision has been made for the Hong Kong profits tax as the Company is a charitable organisation and exempted under Section 88 of Inland Revenue Ordinance from all taxes payable.

(Company limited by guarantee and not having a share capital)
PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED

NOTES TO FINANCIAL STATEMENTS

7. RESERVE FUNDS

	2017	2016
	HK\$	HK\$
General development fund	88,744	88,744
	-----	-----
Education fund	44,800	44,800
From air-conditioner fund	30,000	-
From capital fund	50,000	-
Purchases of musical instruments	(19,272)	-
	-----	-----
	105,528	44,800
	-----	-----
國父銅像裝嵌工程暨十週年活動籌募基金	55,425	55,425
	-----	-----
Replacement of classroom air-conditioner fund	30,000	30,000
Transfer to education fund	(30,000)	-
	-----	-----
	-	30,000
	-----	-----
Principal 曾月英 education fund	17,000	18,500
Scholarship granted	(1,000)	(1,500)
	-----	-----
	16,000	17,000
	-----	-----

(Company limited by guarantee and not having a share capital)
PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED

NOTES TO FINANCIAL STATEMENTS

7. RESERVE FUNDS (Cont'd)

	2017	2016
	HK\$	HK\$
Principal 易嘉怡 education fund	18,800	-
Granted during the year	-	20,000
Scholarship granted	(1,200)	(1,200)
	17,600	18,800
	-----	-----
Principal 麥惠英 education fund	18,500	-
Granted during the year	-	20,000
Scholarship granted	(1,000)	(1,500)
	17,500	18,500
	-----	-----
	300,797	273,269
	=====	=====

8. CHANGES IN CAPITAL FUND

	Retained fund 2017 HK\$	Retained fund 2016 HK\$
Balance at 1 September	147,788	10,224
(Deficits)/ Surplus for the year	(20,578)	137,564
Transfer to capital fund	(50,000)	-
	77,210	147,788
	=====	=====

(Company limited by guarantee and not having a share capital)
PARENT-TEACHER ASSOCIATION OF BONHAM ROAD GOVERNMENT
PRIMARY SCHOOL LIMITED

NOTES TO FINANCIAL STATEMENTS

9. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to Section 383 of the Hong Kong Companies Ordinance (Cap 622) is as follows:

	2017	2016
	HK\$	HK\$
Fees	-	-
Other emoluments	-	-
Benefits in kind	-	-
	<hr/>	<hr/>
	-	-
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10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements on pages 7 to 17 were approved and authorised for issue by the Directors on