

SCOUT ASSOCIATION OF HONG KONG -
NEW TERRITORIES REGION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2013

11. REGIONAL EVENTS

	2013 HK\$	2012 HK\$
INCOME		
Association Headquarters Subvention	228,685	54,089
Commission on Youth Subvention	98,549	—
Designated Donation	552,393	304,838
Karson Choi Scout Foundation Subvention	—	320,000
Participant Fee	388,356	19,650
Sundry Income	2,420	513
Total Income	1,270,403	699,090
EXPENDITURE		
Annual General Meeting	240,546	244,080
Commissioners' Retreat Camp	13,580	15,384
Distinguished Scout Group Award	5,868	5,541
Exchange Programme	431,527	48,508
Hong Kong Scout Centenary Cuboree 2011	—	31,150
Hong Kong Scout Centenary Golf Championship	—	4,400
Hong Kong Scout Centenary Social Service Day	—	356,097
Hong Kong Scout Rally	1,500	5,550
NT Scout Fun Day	98,791	87,343
NTR Foodrill and Grand Howl Competition	42,374	38,346
NTR 55 th Anniversary Launching Ceremony	660,751	—
Prizewinners' Gathering	14,202	9,892
Trail-walker	43,314	—
Total Expenditure	1,552,453	846,291
DEFICIT FOR THE YEAR	(282,050)	(147,201)

12. SURPLUS FOR THE YEAR

Surplus for the year is arrived after charging/(crediting):

	2013 HK\$	2012 HK\$
Interest Income	(16)	(30)
Depreciation	92,985	381,706
Staff Costs	2,481,792	2,471,113

Contributions to retirement benefit scheme amounted to HK\$209,439 (2012: HK\$230,547).

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INDEPENDENT AUDITOR'S REPORT
TO THE EXECUTIVE COMMITTEE OF
SCOUT ASSOCIATION OF HONG KONG -
TUNG TSZ SCOUT CENTRE ("THE CENTRE")

Report on the financial statements

We have audited the financial statements of Scout Association of Hong Kong - Tung Tsz Scout Centre ("The Centre") set out on pages 3 to 11 which comprise the statement of financial position as at 31st March, 2013, and the statement of income and expenditure and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Executive Committee's responsibility for the financial statements

The Executive Committee is responsible for the preparation of financial statements that give a true and fair view in accordance with the Hong Kong Financial Reporting Standards for Private Entities issued by the Hong Kong Institute of Certified Public Accountants and the Scout Association of Hong Kong Ordinance (Chapter 1005 of the Laws of Hong Kong), and for such internal control as the Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with the Scout Association of Hong Kong Ordinance (Chapter 1005 of the Laws of Hong Kong) and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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INDEPENDENT AUDITOR'S REPORT
TO THE EXECUTIVE COMMITTEE OF
SCOUT ASSOCIATION OF HONG KONG -
TUNG TSZ SCOUT CENTRE ("THE CENTRE")
(Continued)

Auditor's responsibility (Cont'd)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Executive Committee, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Centre's affairs as at 31st March, 2013, and of its surplus and cash flows for the year then ended in accordance with the Hong Kong Financial Reporting Standards for Private Entities and have been properly prepared in accordance with the Scout Association of Hong Kong Ordinance (Chapter 1005 of the Laws of Hong Kong).

Paul W.C. Ho

Paul W. C. Ho & Company
Certified Public Accountants (Practising)

Hong Kong
31st May, 2013

SCOUT ASSOCIATION OF HONG KONG -
TUNG TSZ SCOUT CENTRE

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2013

	NOTES	2013 HK\$	2012 HK\$
NON-CURRENT ASSET			
Property, Plant and Equipment	4	1,935,244	2,496,403
CURRENT ASSETS			
Utility Deposits		39,800	39,800
Accounts Receivable		103,710	16,463
Temporary Payment		—	241,906
Payments in Advance		405	2,105
Cash and Bank Balances		862,832	569,878
		1,006,747	870,152
CURRENT LIABILITIES			
Accounts Payable		—	482
Deposit Received		50,000	50,000
Receipts in Advance		135,412	83,241
Amount due to Association Headquarters	5	26,091	14,620
Deferred Income		1,492,283	2,293,049
Temporary Receipts		43,814	57,854
Amount due to New Territories Region Campsites & Sea Activities Centre Development Fund	5	669,035	429,403
		2,416,635	2,928,649
NET CURRENT LIABILITIES		(1,409,888)	(2,058,497)
TOTAL NET ASSETS		525,356	437,906
FINANCED BY:			
GENERAL FUND		290,658	290,658
INTERNAL DESIGNATED FUNDS		234,698	147,248
		525,356	437,906

The accompanying notes form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the Executive Committee on 31st May, 2013.

Lai Wai Sang

Lai Wai Sang
Regional Commissioner

Cheng Kai Wan

Cheng Kai Wan, Michael
Regional Chairman

Kwong C.C.

Kwong C.C., Oliver
Regional Treasurer