

SCOUT ASSOCIATION OF HONG KONG -  
TAI MEI TUK SEA ACTIVITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013

4. PROPERTY, PLANT AND EQUIPMENT

	Computer Equipment HK\$	Furniture and Fixtures HK\$	Leasehold Improvement HK\$	Total HK\$
<b>COST</b>				
Balance at 1/4/2011	1	341,963	11,000	352,964
Additions in the year	—	—	11,300	11,300
Balance at 31/3/2012	1	341,963	22,300	364,264
<b>AGGREGATE DEPRECIATION AND IMPAIRMENT LOSSES</b>				
Balance at 1/4/2011	—	165,587	11,000	176,587
Depreciation for the year	—	66,175	2,260	68,435
Balance at 31/3/2012	—	231,762	13,260	245,022
<b>NET BOOK VALUE</b>				
Balance at 31/3/2012	1	110,201	9,040	119,242
<b>COST</b>				
Balance at 1/4/2012	1	341,963	22,300	364,264
Additions in the year	—	80,760	44,946	125,706
Balance at 31/3/2013	1	422,723	67,246	489,970
<b>AGGREGATE DEPRECIATION AND IMPAIRMENT LOSSES</b>				
Balance at 1/4/2012	—	231,762	13,260	245,022
Depreciation for the year	—	80,415	11,250	91,665
Balance at 31/3/2013	—	312,177	24,510	336,687
<b>NET BOOK VALUE</b>				
Balance at 31/3/2013	1	110,546	42,736	153,283

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INDEPENDENT AUDITOR'S REPORT  
TO THE EXECUTIVE COMMITTEE OF  
SCOUT ASSOCIATION OF HONG KONG -  
CHOI CHEE MING LUEN KWONG SCOUT CENTRE ("THE CENTRE")

Report on the financial statements

We have audited the financial statements of Scout Association of Hong Kong - Choi Chee Ming Luen Kwong Scout Centre ("The Centre") set out on pages 3 to 9, which comprise the statement of financial position as at 31<sup>st</sup> 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 -  
CHOI CHEE MING LUEN KWONG 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 31<sup>st</sup> 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 & Company  
Certified Public Accountants (Practising)

Hong Kong  
31<sup>st</sup> May, 2013

SCOUT ASSOCIATION OF HONG KONG -  
CHOI CHEE MING LUEN KWONG SCOUT CENTRE

STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> MARCH, 2013

	NOTES	2013 HK\$	2012 HK\$
<b>NON-CURRENT ASSET</b>			
Property, Plant and Equipment	2(b)&4	203,932	235,946
<b>CURRENT ASSETS</b>			
Accounts Receivable		50	340
Utility Deposits		1,000	1,000
Payments in Advance		42	40
Cash and Bank Balances		205,685	162,065
		206,777	163,445
<b>CURRENT LIABILITIES</b>			
Receipts in Advance		2,200	4,355
Amount due to Association Headquarters		5,332	5,038
Deferred Income		16,800	—
		24,332	9,393
<b>NET CURRENT ASSETS</b>		182,445	154,052
<b>TOTAL NET ASSETS</b>		386,377	389,998
<b>FINANCED BY:</b>			
GENERAL FUND		199,245	154,052
INTERNAL DESIGNATED FUND		187,132	235,946
		386,377	389,998

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 31<sup>st</sup> May, 2013.

Lai Wai Sang  
Regional Commissioner

Cheung Kai Wan, Michael  
Regional Chairman

Kwong C.C. Oliver  
Regional Treasurer