

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

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31ST MARCH, 2013

	NOTES	2013 HK\$	2012 HK\$
INCOME			
Association Headquarters Subvention		9,288	10,867
Air-conditioning Fee Received		11,115	12,080
Camp Fee		65,442	61,890
Deferred Income		5,600	-
New Territories Region Campsites & Sea Activities Centre Development Fund Subvention		121,550	-
Sir David Trench Fund Subvention		22,400	86,000
Sundry Income		3,004	3,057
Total Income		238,399	173,894
EXPENDITURE			
Bank Charges		400	500
Cleaning Expenses		256	549
Depreciation		125,964	106,054
Electricity		11,576	9,503
Government Rent and Rates		7,100	9,000
Insurance		2,188	1,867
New Territories Region Campsites & Sea Activities Centre Development Fund Subsidy to Leasehold Improvement		71,550	-
Programme		-	2,469
Repairs and Maintenance		1,491	1,288
Salary		60,936	57,576
Staff Mandatory Provident Fund		3,047	2,879
Sir David Trench Fund Subsidy to Camp Equipment		22,400	-
Sundry Expenses		168	33
Telephone		1,731	1,243
Water		4,763	1,905
Total Expenditure		313,570	194,866
DEFICIT FOR THE YEAR	3	(75,171)	(20,972)
TRANSFER TO DEFERRED INCOME		(22,400)	-
TRANSFER TO FIXED ASSET		93,950	-
TRANSFER FROM INTERNAL DESIGNATED FUNDS		48,814	70,054
TOTAL SURPLUS FOR THE YEAR		45,193	49,082

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

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STATEMENT OF CHANGES IN FUNDS

FOR THE YEAR ENDED 31ST MARCH, 2013

	General Fund HK\$	Internal Designated Fund Amortization Reserve HK\$	Total HK\$
Balance at 1/4/2011	104,970	306,000	410,970
Deficit for the year	(20,972)	-	(20,972)
Transfer from/(to) statement of income and expenditure	70,054	(70,054)	-
Balance at 31/3/2012 and 1/4/2012	154,052	235,946	389,998
Deficit for the year	(75,171)	-	(75,171)
Transfer from/(to) statement of income and expenditure	120,364	(48,814)	71,550
Balance at 31/3/2013	199,245	187,132	386,377

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SCOUT ASSOCIATION OF HONG KONG -
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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH, 2013

	2013 HK\$	2012 HK\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus for the year	45,193	49,082
Adjustments for:		
Depreciation	125,964	106,054
Interest Income	(1)	(1)
OPERATING SURPLUS BEFORE WORKING CAPITAL CHANGES	171,156	155,135
Decrease in Accounts Receivable	290	275
Increase in Amount due to Association Headquarters	294	294
Increase in Payments in Advance	(2)	(40)
(Decrease)/Increase in Receipt in Advance	(2,155)	125
Decrease in Internal Designated Funds	(48,814)	(70,054)
Increase in Deferred Income	16,800	-
NET CASH FROM OPERATING ACTIVITIES	137,569	85,735
INVESTING ACTIVITIES		
Interest Received	1	1
Purchase of Fixed Assets	(93,950)	(36,000)
NET CASH USED IN INVESTING ACTIVITIES	(93,949)	(35,999)
NET INCREASE IN CASH AND CASH EQUIVALENTS	43,620	49,736
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	162,065	112,329
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	205,685	162,065

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

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SCOUT ASSOCIATION OF HONG KONG -
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2013

1. ORGANISATION AND ACTIVITIES

Scout Association of Hong Kong is a body corporate with perpetual succession established under the Scout Association of Hong Kong Ordinance (Chapter 1005 of the Laws of Hong Kong) for the purpose of furthering and promoting the Scout movement in the Hong Kong Special Administrative Region ("HKSAR"). The Association's registered office is located at 100 Tung Tsz, Ting Kok Road, Tai Po, New Territories.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standards for Private Entities issued by the Hong Kong Institute of Certified Public Accountants. The financial statements are prepared under the historical cost convention.

(b) PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less aggregate depreciation. Depreciation is calculated to write off their costs on a straight-line basis over their expected useful lives to the Centre. The principal annual rates used for this purpose are as follows:-

Leasehold Improvement	20%
Furniture and Fixtures	25%

Capital expenditure of less than HK\$2,000 is written off in the statement of income and expenditure as incurred.

(c) REVENUE

Revenue is recognised on the following bases:-

- (i) Subventions, donations, hiring income, as received; and
- (ii) from courses and activities, upon completion of services provided.

(d) TAXATION

The Association is exempted from Hong Kong Profits Tax under Section 88 of the Inland Revenue Ordinance.

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