

培僑書院家長教師會有限公司
週年大會的通知

特此通知：

培僑書院家長教師會有限公司(“本會”)將於 2015 年 6 月 27 日(星期六),下午 2 時 00 分在香港新界沙田大圍大圍新村路 1 號培僑書院 3 樓禮堂舉行本會的週年大會,以處理下列事情:

1. 主席發言。
2. 通過 2014 年 5 月 3 日的週年大會會議紀錄。
3. 通過本會終於 2014 年 8 月 31 日的核數師報告、資產負債表和收支結算表(現附上該等文件的副本連同上述董事報告的副本)。
4. 從家長會員中以選舉形式選出 8-16 位董事並委任他們成為本會的董事,任期在本週年大會結束時開始。
5. 委任 4-8 位老師會員成為本會的董事,任期在本週年大會結束時開始。
6. 確認本會現任董事的退任,退任生效於本週年大會結束時。
7. 委任本會的核數師。
8. 頒發感謝狀。
9. 屈穎妍女士專題演講「怪獸家長如何煉成的?」。
10. 中學中文戲劇校隊演出 14/15 年度學校戲劇節得獎作品「惟田村」。
11. 其他本會認為合適處理的事務。

注意

任何有權於會員大會出席或投票的會員均可以書面委任代表出席或投票。該委任代表的文書,須由委任人簽署。代表本身不必是本會的會員。委任代表的文書,及其他據以簽署該委任代表的文書的授權書或特許書(如有的話),或該授權書或特許書由公證人核證後的核證副本,須於該文書所指定的人擬行使表決權的會議或延會舉行前不少於 48 小時,或該會議或延會如以投票方式表決,則須於指定進行投票的時間前不少於 24 小時,存放在本會的註冊辦事處,或存放在召開有關會議的通知書為存放此等文書而指明的香港以內其他地點。如沒有遵照以上規定行事,該委任代表文書即不得被視為有效。委任代表的文書,須當作有授權予代表要求或參與要求以投票方式表決。

承董事局命

Rebecca Chan

主席 陳燕蓉

2015 年 5 月 26 日

委任代表的授權書

委任代表
培僑書院家長教師會有限公司

本人, _____ (名字) 為 _____ (學生姓名) _____ (班別) 的家長, 是培僑書院家長教師會有限公司的會員並有權於會員大會投票。現委任 _____ (代表的名字) 即 _____ (學生姓名) _____ (班別) 的家長, 於 2015 年 6 月 27 日舉行的週年大會及其延會代表本人投票和代表本人。

本人在此簽署確認

2015 年 ____ 月 ____ 日

Pui Kiu College Parent-Teacher Association Limited
NOTICE of Annual General Meeting

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the above named Pui Kiu College Parent-Teacher Association Limited (hereinafter called “the Association”) will be held at the Assembly Hall on 3/F of Pui Kiu College, 1 Tai Wai New Village Road, Tai Wai, Shatin, New Territories, Hong Kong on **27th day of June 2015 (Saturday), at 2:00 pm** for the following matters :

1. Address by the Chairman.
2. To adopt the minutes of the Annual General Meeting held on 3rd May, 2014.
3. To adopt the Balance Sheet, Income Statement and the Auditor’s Report for the period ended 31st August 2014, a copy of which documents is enclosed together with a copy of the Directors’ report.
4. To elect and appoint 8 to 16 directors from parent members of the Association, with term of office commencing at the closing of this Annual General Meeting.
5. To appoint 4 to 8 directors from ex-officio teacher members of the Association, with term of office commencing at the closing of this Annual General Meeting.
6. To approve the retirement of the existing directors of the Association, which retirement shall take effect at the closing of this Annual General Meeting.
7. To appoint auditor for the Association.
8. To issue certificates of appreciation.
9. Invited talk for parents by famous speaker Ms. Chris Wat.
10. Performance show by School Drama Team.
11. To transact any other business as deemed appropriate by this meeting.

NOTE

Any member who is entitled to attend and vote at the meeting may appoint a proxy to attend and to vote for and on his or her behalf. A proxy need not be a member of the Association.

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power or authority shall be deposited at the registered office of the Association or at such other place within Hong Kong as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

By Order of the Board of Directors

Rebecca Chan

Rebecca Chan, Chairman of the Board
Dated this 26th May 2015

FORM OF PROXY

<p><u>PROXY</u></p> <p>PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED</p>
<p>I, _____ (name) parent of _____ (Name of Student) _____ (Class) a member of the Pui Kiu College Parent-Teacher Association Limited entitled to vote at general meetings thereof hereby APPOINT _____ (name of proxy) parent of _____ (Name of Student) _____ (Class) to vote for me and on my behalf at Annual General Meeting to be held on the 27th day of June 2015 and at any adjournment thereof.</p> <p>_____</p> <p>As witness my hand this _____ day of <u>2015</u>.</p>



Pui Kiu College Parent-Teacher Association Limited
培僑書院家長教師會有限公司

Address : Pui Kiu College, 1 Tai Wai New Village Road, Tai Wai, Sha Tin, New Territories, HK
地址：香港新界沙田大圍大圍新村路1號 培僑書院
Tel: 3615 0207 Email: pkcpta@pui.kiu.edu.hk Website: http://www.puikiupta.org
電話：電 郵 網 頁

To: All PTA members

Re: Nomination for Directors' Election in the coming AGM

Dear sir/madam,

Annual General Meeting (“AGM”) for Directors’ Election and other matters will be held on 27th June 2015. Any parent members of the Pui Kiu College Parent-Teacher Association Ltd (“PTA”) desiring to play an active role as PTA director in the betterment of students’ welfare may nominate themselves for the Election.

Parent members intending to run for election may fill in the enclosed 『Nomination Form for Directors’ Election』 and direct their children to return the same to their Class Teacher or simply email to us, on or before 8th June 2015 the deadline for nomination.

Please accept the sincere invitation of PTA to actively participate in the election and future PTA work.

Dated this 26th May 2015

Pui Kiu College Parent-Teacher Association Limited

致家教會會員：

關於：即將舉行的家教會週年大會的董事選舉提名

大家好：

培僑書院家長教師會(下稱“家教會”)將於 2015 年 6 月 27 日舉行週年大會，屆時將舉行董事選舉。任何家教會的家長會員如希望成為董事並主動地為學生謀福利，均可提名參選家教會董事。

有意參選的家長會員可填妥『董事選舉提名表』後着貴子弟將之於 2015 年 6 月 8 日或之前交回班主任，或將之電郵給我們。

請接受家教會誠意的邀請，積極參與家教會的工作。

培僑書院家長教師會有限公司
二零一五年五月二十六日

培僑書院家長教師會有限公司

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED

董事選舉提名表格

NOMINATION FORM FOR DIRECTORS' ELECTION

(選舉日期 Date of Election: 27/6/2015)

(提名截止日 Deadline for nomination: 8/6/2015)

Please attach
1 recent photo
of the
Candidate

候選人資料 Particulars of Candidate

<u>中文姓名</u>	<u>English Name(Surname first)</u>	學生班別 Student in Class	
本人在簽署前經已參閱並同意背頁之提名細則。 I have read and agreed to the Terms of Nominations overleaf before signing.			
簽署 Signature		日期 Date	/ /

提名人資料(如屬自我提名，以下方格不用填寫)

Particulars of Nominator(No need to fill in following boxes for self nomination)

<u>中文姓名</u>	<u>English Name(Surname first)</u>	學生班別 Student in Class	
本人在簽署前經已參閱並同意背頁之提名細則。 I have read and agreed to the Terms of Nominations overleaf before signing.			
簽署 Signature		日期 Date	/ /

候選人自我推介 Self introduction by Candidate

For official use only

Membership No. of Candidate _____ Candidate No. assigned _____

培僑書院家長教師會有限公司

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED

提名細則 Terms of Nominations :

1. 當成為培僑書院家長教師會有限公司(“家教會”)的家長會員後,就讀於培僑書院的學生的父母/監護人,即可自我提名或提名其他家長會員成為於 2015 年 6 月 27 日在週年大會中舉行的董事選舉的候選人。Upon joining Pui Kiu College Parent-Teacher Association Limited (“PTA”) as parent members, Parents/Guardians of students studying in Pui Kiu College shall be entitled to nominate themselves or other parent members as candidates for directors’ election to be held in the Annual General Meeting of the PTA on 27th June 2015.
2. 提名將於 2015 年 6 月 8 日截止。The deadline for nomination is 8th June 2015.
3. 提名人和候選人明白並同意家教會可以把這表格內容連同附件展示於培僑書院學校網頁、培僑書院家教會網頁和選舉會場。Both the Nominator and the Candidate **understand and agree** that PTA may display this form and its content and annexure at the websites of Pui Kiu College and Pui Kiu College PTA, as well as at election site.

PUI KIU COLLEGE PARENT-TEACHER
ASSOCIATION LIMITED
培僑書院家長教師會有限公司
REPORT OF THE DIRECTORS
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST, 2014

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

The directors have pleasure in submitting their report together with the audited financial statements for the year ended 31st August, 2014.

PRINCIPAL ACTIVITIES

The principal activities of the Association during the year were the promotion of interactive communications and collaborations between parents and teachers of Pui Kiu College (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.

FINANCIAL RESULT

The result of the Association for the year ended 31st August, 2014 and the state of the Association at that date are set out in the financial statements on pages 4 to 13.

DIRECTORS

The directors during the financial year and up to date of this report are: -

Ms. Cao Jian Wei
Ms. Chan Kai Man, Karen
Ms. Chan Yin Yung, Rebecca
Mr. Cheung Shu Hang, Roger
Ms. Ding Shu Ju
Ms. Lam Mei Po, Mabel
Ms. Lau Siu Hung, Isabella
Ms. Lau Tse Ling, Jacqueline
Mr. Ma Chor Wing, Macho
Ms. Ng Mei Yee, Me Me
Ms. Ng Suen Man, Natalie
Ms. Tang Yuen Kwan, Jelly
Mr. Tjan Cheung Yau, Matthew
Ms. Wan Tsz Shan, Armi
Ms. Wang Ngai, Jenny
Mr. Wong Wai Shing, Vincent
Ms. Yang Lixuan, Lisa
Ms. Yip Oi Yi
Mr. Lau Ka Chung (appointed on 3rd May, 2014)
Mr. Lin Man Sheung (appointed on 24th September, 2014)
Mr. Lo Fu Kow (appointed on 1st September, 2013 and resigned on 24th September, 2014)
Ms. Ong Shiu Wan (appointed on 3rd May, 2014)
Mr. Ting Kai Luen (appointed on 3rd May, 2014)
Ms. Wu Ying Shuen (appointed on 3rd May, 2014)
Mr. Chung Wai Kin, Lewis (resigned on 24th September, 2014)
Mr. Dung Kwong Ping (resigned on 1st September, 2013)
Ms. Sy Fai Ying, Maggie (resigned on 3rd May, 2014)
Mr. Wu Siu Wai (resigned on 3rd May, 2014)
Mr. Yeung Chok Shing, Marco (resigned on 3rd May, 2014)
Ms. Yeung Lok Wah, Esther (resigned on 3rd May, 2014 and reappointed on 24th September, 2014)

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

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PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED
培僑書院家長教師會有限公司
REPORT OF THE DIRECTORS (CONTINUE)

DIRECTORS (CONTINUE)

In accordance with article 38 of the Association's Articles of Association, all present directors retire from the board, and being eligible, offer themselves for re-election.


No contract of significance to which the Association was a party and in which a director of the Association had a material interest, subsisted at the end of the year or at any time during the year.

At no time during the year was the Association a party to any arrangement to enable the directors of the Association to acquire benefits by means of acquisition of shares in or debentures of any other body corporate.

AUDITORS

A resolution for the reappointment of Messrs. Ip Ping Sum & Company, certified public accountants, as auditors of the Association is to be proposed at the forthcoming annual general meeting.

By order of the board


Ms. Chan Yin Yung, Rebecca
Chairman

Hong Kong, - 6 MAR 2015

**INDEPENDENT AUDITORS' 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)

We have audited the financial statements of Pui Kiu College Parent-Teacher Association Limited (the Association) set out on pages 4 to 13, which comprise the balance sheet as at 31st August, 2014, and the statement of comprehensive income, statement of changes in members' equity and cash flows statement for the year then ended and a summary of significant accounting policies and other explanatory notes.

Directors' responsibility for the financial statements

The directors are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 141 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 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 as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider internal control relevant to the entity's preparation and true and fair presentation of the financial statements 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 directors, 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 Association's affairs as at 31st August, 2014 and of its result and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



Certified Public Accountants
Hong Kong, - 6 MAR 2015


Room 902, Connaught Commercial Building, 185 Wanchai Road, Wanchai, Hong Kong. Tel : (852) 2961 3680 Fax : (852) 2961 0236
香港灣仔軒尼街185號康樂商業大樓902室 電話 : (852) 2961 3680 傳真 : (852) 2961 0236

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED
培僑書院家長教師會有限公司
BALANCE SHEET AT 31ST AUGUST, 2014

	NOTES	2014 HK\$	2013 HK\$
CURRENT ASSETS			
Cash at banks		216,488	167,214
CURRENT LIABILITIES			
Membership fees received in advance	10	58,300	39,300
NET CURRENT ASSETS		<u>158,188</u>	<u>127,914</u>
MEMBERS' EQUITY			
Retained surplus		97,307	79,126
Students development fund	11	60,881	48,788
		<u>158,188</u>	<u>127,914</u>

Approved by the board of directors on 6 MAR 2015


Ms. Chan Yin Yung, Rebecca
Chairman


Lam Mei Po, Mabel
Treasurer

The notes on pages 8 to 13 form part of 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 COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST AUGUST, 2014

	NOTES	2014 HK\$	2013 HK\$
MEMBERSHIP FEES		51,100	56,500
OTHER REVENUE	5	104,662	104,252
TOTAL REVENUE		<u>155,762</u>	<u>160,752</u>
OPERATING EXPENSES	7	(132,687)	(156,739)
ADMINISTRATIVE EXPENSES	6	(4,894)	(7,179)
OPERATING SURPLUS/(DEFICIT) BEFORE TAXATION		<u>18,181</u>	<u>(3,166)</u>
TAXATION	9	-	-
TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE YEAR		<u>18,181</u>	<u>(3,166)</u>

The notes on pages 8 to 13 form part of these financial statements.

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED
培僑書院家長教師會有限公司
CASH FLOWS STATEMENT
FOR THE YEAR ENDED 31ST AUGUST, 2014

	2014 HK\$	2013 HK\$
Cash flows from operating activities		
Surplus/(Deficit) before taxation	18,181	(3,166)
Increase/(Decrease) in membership fees received in advance	19,000	(11,500)
Net cash generated from/(used in) operating activities	<u>37,181</u>	<u>(14,666)</u>
Cash flows from financing activities		
Fund raised from charity sale	25,216	39,498
Fund utilized for sponsoring activities	(13,123)	(9,000)
Net cash generated from financing activities	<u>12,093</u>	<u>30,498</u>
Net increase in cash at bank	<u>49,274</u>	<u>15,832</u>
Cash at banks at beginning of the year	<u>167,214</u>	<u>151,382</u>
Cash at banks at end of the year	<u>216,488</u>	<u>167,214</u>

PUI KIU COLLEGE PARENT-TEACHER ASSOCIATION LIMITED
培僑書院家長教師會有限公司
STATEMENT OF CHANGES IN MEMBERS' EQUITY
FOR THE YEAR ENDED 31ST AUGUST, 2014

	Accumulated surplus/(deficit) HK\$	Students development fund HK\$	Total HK\$
At 31st August, 2012	82,292	18,290	100,582
Fund raised for the year	--	39,498	39,498
Fund utilized for the year	--	(9,000)	(9,000)
Total comprehensive expense for the year	(3,166)	--	(3,166)
At 31st August, 2013	79,126	48,788	127,914
Fund raised for the year	--	25,216	25,216
Fund utilized for the year	--	(13,123)	(13,123)
Total comprehensive income for the year	18,181	--	18,181
At 31st August, 2014	97,307	60,881	158,188

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

1. GENERAL INFORMATION

The Association is incorporated in Hong Kong as a company limited by guarantee with its registered office located at Pui Kiu College, 1 Tai Wai New Village Road, Tai Wai, Shatin, New Territories, Hong Kong. Its principal activities include, inter alia, the promotion of interactive communications and collaborations between parents and teachers of Pui Kiu College (College); cooperation with the College for implementation of the College's mission and vision; participation in the management of the College for the betterment of student's affairs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

b. Basis of preparation

The measurement basis used in the preparation of the financial statements for the year ended 31st August, 2014 is the historical cost basis.

The preparation of financial statements in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note (4).

c. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Association and the revenue and costs, if applicable, can be measured reliably, revenue is recognized in surplus or deficit as follows:

- Membership fees are recognized on a straight-line basis over the membership period.
- Revenue from service activities is recognized upon completion of the services provided.
- Interest income is recognized on a time apportionment basis using the effective interest method.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUE)

d. Membership fees and other receivables

Membership fees and other receivables are initially recognized at fair value and thereafter at amortized cost less impairment losses for bad and doubtful debts.

e. Accrual and other payables

Accrual and other payables are initially recognized at fair value and thereafter stated at amortized cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

f. Equity

For the purpose of capital disclosure, the Association regards the retained surplus and other capital fund as capital of the Association.

g. Government grants

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

h. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

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 of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Association's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Association expects, at the balance sheet date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is recognized in profit or loss, except when it relates to items that are recognized in other comprehensive income or directly in equity, in which case, the deferred tax is also recognized in other comprehensive income or directly in equity respectively.

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

3. ACCOUNTING ESTIMATES AND JUDGEMENT

The Association makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition seldom equal the related actual results. The estimates and assumptions having a significant effect on the carrying amounts of assets and liabilities are as follows: -

Allowances for bad and doubtful debts

The allowances for bad and doubtful debts of the Association are based on the evaluation of collectability and aging analysis of accounts and on management's judgment. A considerable amount of judgment is required in assessing the ultimate realization of these receivables, including the creditworthiness and the past collection history of each member.

4. FINANCIAL RISK MANAGEMENT

Financial instruments consist of "membership fees and other receivables" and "accruals and other payables" and "cash at banks". Being member-based organization, the Association carries as little risks from financial instruments as practicable. The Association is exposed to various financial risks that are discussed below:

(i) Credit risk

Credit risk is the risk that a counterparty will be unable to pay amounts in full when due. The Association's membership fees and other receivables are very short term in nature and the associated risk is minimal.

(ii) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty settling its liabilities or selling a financial asset quickly at close to its fair value. In view of the relatively small amount of the Association's short-term liability, the Association considers that liquidity risk is immaterial.

(iii) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Association is subject to the risk due to fluctuations in the prevailing levels of market interest rates on its cash at banks.

The interest risk exposure of the Association is set out below:

	2014 HK\$	2013 HK\$
Savings account	10,508	10,407

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5. OTHER REVENUE

	2014 HK\$	2013 HK\$
Income from "親子專題講座-教導孩子管理情緒"	200	--
Income from "伴我同行"	3,600	--
Income from "親子假日輕鬆旅行"	45,770	--
Income from "甜在心,家長也敬師"	--	--
Income from "羅騰大業盆菜宴"	27,080	--
Income from "親子專題講座-成為孩子的生命教練"	100	--
Income from "挑戰自我"- 野戰歷奇親子訓練營"	14,600	--
Income from "慶中秋賀國慶,齊齊做運動"	--	40
Income from "親子假日輕鬆遊" 大旅行	--	32,190
Income from "家校互聯情,元宵顯溫馨"	--	57,135
Income from "筆"一樣的行動	--	260
Home School Co-operation Project Grants	13,311	14,626
Interest income	1	1
	<u>104,662</u>	<u>104,252</u>

6. ADMINISTRATIVE EXPENSES

	2014 HK\$	2013 HK\$
Bank charges	300	300
Business registration fee	250	450
Communication	1,430	2,164
Filing fee	105	105
Meeting expenses	438	1,322
Printing and stationery	1,117	2,418
Sundry expenses	1,254	420
	<u>4,894</u>	<u>7,179</u>

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11. STUDENTS DEVELOPMENT FUND

Students development fund is set up from fund raised from sales of charity school uniforms, old books and toys held during the year. The aim of the fund is to finance students' activities.

	2014 HK\$	2013 HK\$
Receipts from sale of school uniforms	25,216	27,244
Receipts from sale of old books	--	2,613
Receipts from sale of toys	--	9,641
	<u>25,216</u>	<u>39,498</u>
Less:		
Sponsorship for "Fashion show"	10,123	--
Sponsorship for G7 學生迎新營	3,000	3,000
Sponsorship for Grade12 畢業紀念冊	--	6,000
	<u>13,123</u>	<u>9,000</u>
Surplus for the year	<u>12,093</u>	<u>30,498</u>
Retained surplus brought forward	48,788	18,290
Retained surplus carried forward	<u>60,881</u>	<u>48,788</u>

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7. OPERATING EXPENSES

	2014 HK\$	2013 HK\$
"親子專題講座-教導孩子管理情緒"	4,500	--
"伴我同行"	5,109	--
"親子假日輕鬆旅行"	54,445	--
"甜在心,家長也敬師"	457	--
"羅騰大業盆菜宴"	39,670	--
"親子專題講座-成為孩子的生命教練"	4,800	--
"挑戰自我"- 野戰歷奇親子訓練營"	18,442	--
"慶中秋賀國慶,齊齊做運動"	--	855
"親子假日輕鬆遊" 大旅行	--	46,555
"家校互聯情,元宵顯溫馨"	--	84,674
"筆"一樣的行動	--	917
"一意,一心你我齊敬師"	--	10,123
"甜在心,家長也敬師"的活動	--	3,128
"元宵佳節,猜瑣謎"	--	1,885
"人人也敬師"之"四格漫畫創作比賽"	--	4,500
Annual General Meeting	5,264	4,102
	<u>132,687</u>	<u>156,739</u>

8. DIRECTORS' REMUNERATION

The directors served the Association on voluntary basis and are not remunerated.

9. TAXATION

For the year ended 31st August, 2014, the Association received more than half of its gross receipts from its members on revenue account (including membership fee and income from various activities). According to sec. 24(1) of the Inland Revenue Ordinance, the Association shall be deemed not to carry on a business and no provision of taxation is considered necessary for the year.

10. MEMBERSHIP FEES RECEIVED IN ADVANCE

The Association charges its members an annual membership fee based on a school year (i.e. 1st September to 31st August) which is recognized on a straight-line basis over the membership period. Membership fees received in advance represent unearned income for the period 1st September, 2014 to 31st August, 2015.