

**THE ALUMMNI ASSOCIATION OF MASTER OF ARTS
IN COMPARATIVE & PUBLIC HISTORY OF CUHK
香港中文大學比較及公眾史學文學碩士畢業同學會**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

陳維漢會計師事務所
Alan Chan & Company
CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)

**THE ALUMMNI ASSOCIATION OF MASTER OF ARTS
IN COMPARATIVE & PUBLIC HISTORY OF CUHK
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REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

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**ALAN CHAN
& COMPANY**
Certified Public
Accountants

陳維漢會計師事務所

Alan Chan & Company Certified Public Accountants

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We have audited the financial statements of THE ALUMMNI ASSOCIATION OF MASTER OF ARTS IN COMPARATIVE & PUBLIC HISTORY OF CUHK (香港中文大學比較及公眾史學文學碩士畢業同學會) (the “Association”) set out on page 3 to 6, which comprise the balance sheet as at 30 April 2020, and the income and expenditure statement for the year ended 30 April 2020, and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by the Committee based on the financial reporting provisions of Section 15(1A) of the Societies Ordinance.

Committee’s Responsibility for the Financial Statements

The Committee is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Section 15(1A) of Societies Ordinance and for such internal control as the Committee determines 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. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by 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.

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 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 management, 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 present fairly, in all material respects, the financial position of the Association as at 30 April 2020, and its financial performance for the year ended 30 April 2020 in accordance with the financial reporting provisions of Section 15(1A) of Societies Ordinance.



**ALAN CHAN
& COMPANY**

*Certified Public
Accountants*

陳維漢會計師事務所

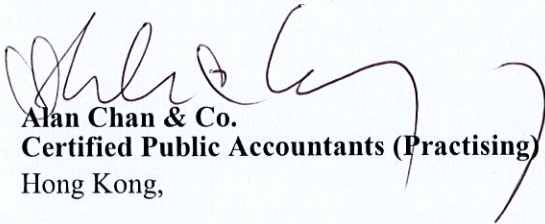
Alan Chan & Company Certified Public Accountants

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Basis of Accounting

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Association to meet the requirements of the Association's Constitution. As a result, the financial statements may not be suitable for another purpose.



Alan Chan & Co.
Certified Public Accountants (Practising)
Hong Kong,

會計師：陳維漢

顧問：余民偉，梁永恒，謝家義，龔堅，廖秋來，黃麗娜，唐浩正，何祖欣

CPA: ALAN W. H. CHAN, FCCA, FHKSA, ATIIHK, BA (Hons), CPA.

CONSULTANTS: M. W. YU, W. H. LEUNG, ACIS, ACCA, AHKSA, BA (Hons), CPA. GARY TSE, AHKSA, AICPA.
KWONG KIN, BA (Hons). BARRY LIU. L. N. WONG, BA (Hons). TANG SAI KWONG. BARRY H. C. TONG.

KEITH C. Y. HOR, CPA, FCCA, MSc (Fin).

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INCOME AND EXPENDITURE STATEMENT AND ACCUMULATED SURPLUS
For the year ended 30 April 2020**

		2019/20	2018/19
		HK\$	HK\$
	Note		
Revenue			
Membership fee		300.00	8,400.00
Activities Revenue	4(a)	16,500.00	154,027.00
Total income		16,800.00	162,427.00
Other operating cost			
Activities expenses	4(b)	8,090.00	157,098.00
導遊耳機租借		-----	600.00
Name Cards Expenses		-----	2,400.00
Insurance Premium	5	4,002.40	-----
Total operating cost		12,092.40	160,098.00
Surplus/Deficit for the year		4,707.60	2,329.00
Accumulated surplus at beginning of year		77,442.50	75,113.50
Accumulated surplus at end of year		82,150.10	77,442.50

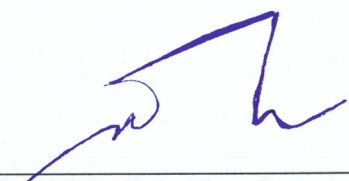
The notes on pages 5 to 6 form an integral part of these financial statements.

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BALANCE SHEET
As at 30 April 2020

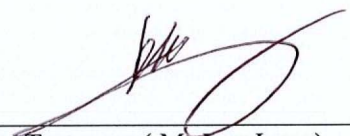
	2019/20 HK\$	2018/19 HK\$
<u>ASSETS AND LIABILITIES</u>		
Current assets		
Cash at bank	82,150.10	77,442.50
Less : Current liabilities	0.00	0.00
Net assets	82,150.10	77,442.50
<u>RESERVE</u>		
Accumulated surplus	82,150.10	77,442.50

The notes on pages 5 to 6 form an integral part of these financial statements.

Approved and authorized for issue by the committee members



President (Mr Victor Fong)



Hon. Treasurer (Mr Leo Law)

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 April 2020

1. GENERAL INFORMATION

The Association is a non-profit making entity and is registered under the provisions of sections 10 & 14 of Societies Ordinance. The address of its registered office is 1/F, Fung King Hey Building, The Chinese University of Hong Kong, Shatin, N.T., Hong Kong

The principal activity of the Association is to organizing alumni activities in Hong Kong. There no changes in the activity during the period.

These financial statements are presented in HK dollars, unless otherwise stated.

2. BASIS OF PREPARATION

The preparation of financial statements requires the committee to exercise its judgment in the process of applying the Association's accounting policies.

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (the "HKFRSs"), which includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (the "HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"), accounting principles generally accepted in Hong Kong, and the requirements of the financial reporting provisions of Section 15(1A) of the Societies Ordinance.

The measurement basis used in the preparation of the financial statements is historical cost. A summary of the significant accounting policies is set out below.

(a) Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Association and when the revenue can be measured reliably, on the following bases:

- (i) Membership fee are recognized when the fees are received.
- (ii) Registration fee and other incomes from activities are recognized upon completion of activities and incomes are measurable by the Association.
- (iii) Donation, sponsorship and other income are recognized when the incomes are received.

(b) Accruals

Accruals are measured at cost.

3. FINANCIAL RISK FACTORS

The Association's activities expose it to the following financial risks:

(a) FOREIGN EXCHANGE RISK

The Association does not have significant foreign currency risk because it received its donations and expended its expenditures in Hong Kong dollar which is the functional currency of the Association, thus, no significant exposure to foreign exchange risk is expected and no sensitivity analysis is performed.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2020

(continued)

(b) CREDIT RISK

Financial assets of the Institute that potentially subject to significant credit risk consist principally of cash and cash equivalents and other receivables. At the reporting date there was no significant concentration of credit risk.

(c) LIQUIDITY RISK

Prudent liquidity risk management implies maintaining sufficient cash to meet the liabilities incurred as they fall due.

(d) FUND FLOW INTEREST RATE RISK

Since the Association does not have bank loan, it does not have significant exposure to fund flow interest rate risk.

4. ACTIVITIES

	2019/20 HK\$	2018/19 HK\$
(a) An analysis of activities revenue is as below:		
Spring Dinner 2019	----	22,684.00
Malaysia Study Tour	----	126,273.00
南區漁港文化遊	----	5,070.00
Hong Kong News-Expo Tour	800.00	----
Spring Dinner 2020	15,700.00	----

(b) An analysis of activities expenses is as below:

Spring Dinner 2019	----	25,950.00
Malaysia Study Tour	----	126,273.00
南區漁港文化遊	----	4,875.00
導遊耳機租借	----	600.00
Name Cards	----	2,400.00
Spring Dinner 2020 Deposit	8,090.00	----

5. Insurance Premium

	2019/20 HK\$	2018/19 HK\$
Insurance Premium	4,002.40	----

6. APPROVAL OF FINANCIAL STATEMENTS

The financial statements are approved and authorized to issue by the Committee on 19 July 2020.

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