

**LA SALLE COLLEGE OLD BOYS' ASSOCIATION LTD.**



**ANNUAL GENERAL MEETING**  
**Friday, 6 July 2001**



# La Salle College Old Boys' Association Ltd.

15 June 2001

## Notice of Annual General Meeting of

### La Salle College Old Boys' Association Ltd.

Notice is hereby given under Section 40 of the Association's Articles that an Annual General Meeting of the Association will be held on Friday, 6 July 2001 at 7:15 p.m. at La Salle College, La Salle Road, Kowloon for the following purposes:

- (1) To receive and consider the President's Report.
- (2) To receive and consider the Hon. Treasurer's Report and Statement of Accounts.
- (3) To elect the following office-bearers and members of the Committee for 2000-2001.
  - (a) President
  - (b) Vice-President
  - (c) Hon. Secretary
  - (d) Hon. Treasurer
  - (e) 12 Members of the Committee.
- (4) To appoint an Auditor for the ensuing year.
- (5) To transact any other business.

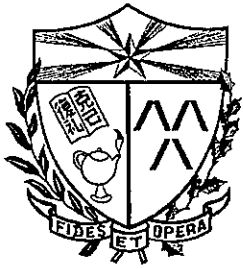
Members' attention is drawn to Article 43 of the Association which is reproduced below:-

"43. The office-bearers and the Committee Members shall be elected at Annual General Meeting from the members of the Association. A candidate for election must be proposed by one and seconded by another member and the nomination shall be received by the Returning Officer not less than two clear days before the Annual General Meeting. Every member of the Association present at the meeting shall be entitled to vote for as many candidates as there are vacancies to be filled. Candidates up to the number of vacancies who shall receive most votes shall be declared elected and in the case of two or more candidates receiving an equal number of votes, a second and subsequent ballots shall be held until a candidate receives most votes."

Any member who wishes to stand for election at the Annual General Meeting should complete the nomination form attached to this notice and return it to the Returning Officer on or before 3 July 2001. Members are also reminded to bring their membership cards to the Annual General Meeting to facilitate the conduct of business.

The Association has received a Special Notice pursuant to Section 132(1) of the Companies Ordinance, proposing that the re-appointment of Chan, Wong, Chung & Co., C.P.A. as auditors of the Association to hold office until the conclusion of the next Annual General Meeting.

David T. K. Hsu  
Hon. Secretary



# La Salle College Old Boys' Association Ltd.

Dear Fellow Old Boys,

## Message from the President of the LSCOBA

Dear fellow members,

It is my pleasure to present the annual report of the Association for the year 2000-2001.

The Association enjoyed a quite busy year. The launch of the sale of our first ever VCD has received initial favorable response. The 200-only Limited Edition is to be launched soon. We have pledged \$500,000 from such sale proceeds for the re-development of the La Salle Primary School.

We continue to improve our ever-popular website which enters into its second year of operation. We have just implemented the Global Network which is available to our members as well as current students of our School. So far, 650 plus members representing various professions have volunteered to offer assistance and to share their experiences through the Network.

We have achieved a closer tie with the current students of our School through various contacts and activities. We have organized our first ever LSCOBA inter-class soccer Challenge Cup. We have also invited the athletics team, students of academic excellence, and members of the Student Association to our Spring Dinner. As a result of such closer tie, 86 eligible students have joined us to become our members.

This year we have more than twenty co-opt members. Their contribution have been demonstrated by the success of our various activities. Their efforts and enthusiasm are highly commended.

Last but not least, I would like to extend my sincere gratitude to our Hon. Patrons and Past Presidents for their continuing support and my fellow committee members for their invaluable contribution.

Yours sincerely,  
William Tong  
President.

-----  
Mr. Tommy Chiu,  
c/o La Salle College,  
18, La Salle Road,  
Kowloon.

Date.....

Dear Sir,

### LSCOBA - AGM Buffet Dinner, Friday, 6 July 2001

I wish to attend the AGM Dinner and enclose a cheque in favour of La Salle College Old Boys' Association Ltd for \$..... (\$150 per person) being payment for..... person(s).

Name .....  
(Membership No.: ) (Signature)

Correspondence Address: .....

Telephone No.: .....



# La Salle College Old Boys' Association Ltd.

## La Salle College Old Boys' Association Annual Report 2000-2001

### THE COMMITTEE

The Annual General Meeting was held on 14th July 2000 at La Salle College's Large Lecture Theatre. A total of 57 members attended the AGM and the Office Bearers and Committee Members for the year 2000-2001 were duly elected.

President	:	Mr. William Tong	
Vice President	:	Mr. William Yan	
Honorary Secretary	:	Mr. David Hsu	
Honorary Treasurer	:	Mr. Paul Law	
Immediate Past President	:	Mr. David Mong	
Committee Members	:	Mr. Chan Ka Ming	Mr. Peter Chiu
		Mr. Steve Hu	Mr. Mark Huang
		Dr. Jeffrey Kong	Mr. Toby Leung
		Mr. Eric Ng	Mr. Wilfred Ng
		Mr. Stephen Ting	Mr. Roger Wong
		Mr. Nelson Yip	Dr. Robert Yuen
Honorary Auditor	:	Messrs. Chan, Wong, Chung & Co., CPA	

### ACTIVITIES

#### Poolside Party for the Lasallian Family

A poolside party was organized in August 2000 at the Regal Hotel, Shatin which was attended by 50 participants comprising old boys and their family members.

#### Hon. Patrons and Past Presidents Dinner

The current committee members hosted a dinner for the Honorary Patrons and the Past Presidents at the Peking Restaurant on 23rd February, 2001. The Past Presidents would also host a return dinner for the current Committee Members on 3rd July, 2001.

#### Soccer League

19 soccer teams have participated in the Soccer League Tournament 2000-2001 which commenced in October, 2000 and due to be completed in June 2001.

#### Basketball League

8 teams have participated in the Basketball League 2000-2001.

#### Launching of the New LSCOPA Membership Identity Card

The new card in plastic format and embossed with the identity was launched in September 2000.

## **Debut of LSCOBA Commemorative VCD**

The production by LSCOBA of the VCD "...Something More" made its debut launch in September 2000. Part of the revenue generated shall be donated to the La Salle Primary School Redevelopment Project.

## **Christmas Ball 2000**

The Christmas Ball was successfully held at the Grand Hyatt on 23rd December 2000. 350 old boys and guests attended the Ball 2000. The guest entertainers for the evening were Mr. Danny Summers and Ms Jessica Chow. The Master of Ceremonies was Mr. Sammy Leung.

## **LSCOBA 7-a-side Soccer Challenge Cup**

The LSCOBA organized the first ever LSCOBA 7-a-side Soccer Challenge Cup in December 2000 which was an inter-class event for the La Salle College students. The Committee Members also formed a team to take part in such event.

## **Golf Tournaments**

There were two golfing events during the session. The Hainan Golf Tour was held 24-26th November 2000 and attended by 30 old boys. The Spring Golf Tournament was held 25-26th May 2001 at Zhongshan Agile Golf Club and attended by 34 old boys.

## **Annual Spring Dinner**

The ever popular Spring Dinner was successfully held at the Nikko Hotel on 13th March 2001. It was attended by 400 old boys and guests together with our La Salle Athletics Team and students who have achieved academic excellence in the public examinations.

## **Overseas Chapters**

Overseas coordinators were established in the UK, Sydney, Singapore, Toronto, Vancouver, San Francisco, New York and the East Coast.

## **Souvenir Development**

Souvenir products were produced for the betterment of the old boys fraternity. These included the newly designed old boy's tie, cuff-links, mouse pads and car-bagges.

## **LSCOBA.com Website**

Upgrading of the website and the introduction of Professional Network for the old boys was well received.

## **SPONSORSHIP AND PRIZES**

### **Form 5 Graduation Dinner**

The LSCOBA contributed towards the F5 Graduation Dinner.

### **Careers Day**

The LSCOBA sponsored the LSC's Careers Day.

### **Scholarship and Prizes**

The LSCOBA continued its support for the scholarships and prizes to those deserving and outstanding students of La Salle College.

**Guidance Work**

The LSCOBA continued its support for the publication of the Guidance Centre Newspaper of La Salle College.

**La Salle Foundation**

The LSCOBA continued its support for the ongoing of the Foundation's activities.

**La Salle Primary School Redevelopment Committee**

The LSCOBA continued its support for the ongoing of La Salle Primary School redevelopment project in its various fund raising projects for the LSPS Redevelopment Committee.

Mr. William Tong  
President.



-----  
The Returning Officer,  
LSCOBA.,  
c/o La Salle College,  
18, La Salle Road,  
Kowloon.

Date .....

Dear Sir,

**Nomination for 2001-2002 Committee of LSCOBA**

We wish to nominate and second Mr ..... to be President/  
Vice-President/Hon. Secretary/Hon. Treasurer/Committee Member of the 2001-2002 Committee of  
the La Salle College Old Boys' Association Ltd.



.....  
Nominator (Membership No.....)      Seconder (Membership No.....)

**Consent by Nominee**

I confirm that I am prepared to accept the nomination as stated above.

.....  
Signature (Membership No.: .....  
& HKID No.: .....)

CHAN, WONG, CHUNG & CO.  
Certified Public Accountant  
Suites 1201-4,  
Tower 2, The Gateway,  
25-27 Canton Road, Tsimshatsui,  
Kowloon, Hong Kong.

**AUDITORS' REPORT TO THE MEMBERS OF  
LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED  
(Incorporated in Hong Kong and limited by guarantee)**

We have audited the accounts on pages 2 to 5 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

**Respective responsibilities of directors and auditors**

- The Companies Ordinance requires the directors to prepare accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the circumstances of La Salle College Old Boys' Association Limited, consistently applied and adequately disclosed.

- We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the affairs of the La Salle College Old Boys' Association Limited as at March 31, 2001 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Ordinance.

CHAN, WONG, CHUNG & CO.  
Certified Public Accountant  
HONG KONG, 29 May 2001,

**LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED**  
 (incorporated in Hong Kong and limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED MARCH 31, 2001**

	Notes	2001 HK\$	2000 HK\$
<b>INCOME :</b>			
Dividend income		89,178	45,453
Interest income		8,868	9,855
Membership subscriptions		44,640	23,310
Profit on sales of shields, ties and souvenirs	5	30,858	6,589
Sundry income		592	160
Surplus from various functions	6	102,535	54,062
Surplus on use of sports facilities		24,110	5,050
Donations received		-	6,504
		<u>300,781</u>	<u>150,983</u>
 <b>EXPENDITURE :</b>			
Bank charges		1,260	732
Business registration fee		2,250	2,250
Depreciation		4,989	-
Donation and sponsorship		153,827	24,931
Postage		26,100	24,325
Printing and stationery		54,565	39,400
Staff costs		38,100	36,000
Sundry expenses		4,757	14,280
Supplies expenses		-	4,422
Telephone		1,510	1,485
		<u>287,358</u>	<u>147,825</u>
 Surplus for the year		 13,423	 3,158
Retained surplus brought forward		<u>488,957</u>	<u>485,799</u>
Retained surplus carried forward		<u>502,380</u>	<u>488,957</u>

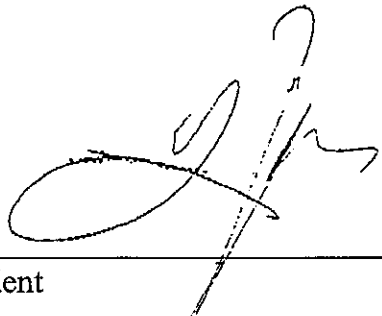
The only component of the statement of recognized gains and losses is the net surplus for the year and a separate statement is not presented.

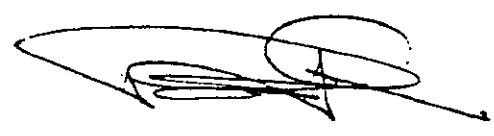


**LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED**  
 (incorporated in Hong Kong and limited by guarantee)

**BALANCE SHEET**  
**AS AT MARCH 31, 2001**

	Notes	2001 HK\$	2000 HK\$
<b>NON-CURRENT ASSETS</b>			
Fixed assets	7	19,956	-
Investments securities	8	<u>110,365</u>	<u>110,365</u>
		<b>130,321</b>	<b>110,365</b>
<b>Current assets</b>			
Stocks		<u>128,510</u>	101,823
Accounts receivable		103,500	55,908
Prepayment		-	20,000
Cash and bank balances		<u>399,209</u>	269,951
		<b>631,219</b>	<b>447,682</b>
<b>Current liabilities</b>			
Accounts payable and accruals		<u>(259,160)</u>	<u>(69,090)</u>
Net current assets		<u>372,059</u>	<u>378,592</u>
<b>NET ASSETS</b>		<u><b>502,380</b></u>	<u><b>488,957</b></u>
<b>RESERVES</b>			
Accumulated funds		<u><b>502,380</b></u>	<u><b>488,957</b></u>

  
 \_\_\_\_\_  
 President

  
 \_\_\_\_\_  
 Honorary Treasurer

**LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED**  
(incorporated in Hong Kong and limited by guarantee)

**NOTES TO THE ACCOUNTS**

**1 LEGAL STATUS**

The La Salle College Old Boys' Association Limited (referred to as "the Association" herein) was incorporated under the Companies Ordinance and is limited by guarantee.

**2 PRINCIPAL ACCOUNTING POLICIES**

**(a) Basis of preparation**

The accounts have been prepared in accordance with generally accepted accounting principles in Hong Kong and with accounting standards issued by the Hong Kong Society of Accountants. The accounts are prepared under the historical cost convention.

**(b) Revenue recognition**

- (i) Membership subscriptions are recognized in the financial year of receipt.
- (ii) Income from sale of stocks and other sundry items is recognized when the significant risks and rewards of ownership of the goods are transferred to the buyers and the Association retains no more effective control over the goods.
- (iii) Income from functions is recognized when the events are completed.
- (iv) Donations and dividends revenue are recognized in the year in which they are being received by the Association.
- (v) Interest income is recognized on a time proportion basis that takes into account the effective yield on the bank deposits.

**(c) Depreciate of fixed assets**

Depreciation of fixed assets is calculated to write off the cost of assets over their estimated useful lives, using the straight line method at annual rate of 20%.

**(d) Investment securities**

Investment securities are stated at cost less any provision for diminution in value. The carrying amounts of individual investments are reviewed at each balance sheet date to assess whether the fair values have declined below the carrying amounts. When a decline other than temporary has occurred, the carrying amount of such securities should be reduced to its fair value. The amount of the reduction is recognized as an expense in the profit and loss account.

**(e) Stocks**

Stocks, comprising shields, ties and souvenirs, are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis and includes all cost of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition.

**(f) Accounts receivable**

Provision is made against accounts receivable to the extent which they are considered to be doubtful. Accounts receivable in the balance sheet are stated net of such provision.

**3 DIRECTORS' REMUNERATION**

None of the directors received any emoluments in respect of their services rendered to the Association during the year. (2000 : nil)

**4 TAXATION**

The Association is exempt from Hong Kong profits tax by virtue of Section 24(1) of the Inland Revenue Ordinance.

**LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED**  
(incorporated in Hong Kong and limited by guarantee)

**5 PROFIT ON SALE OF SHIELDS, TIES AND SOUVENIRS**

	2001 HK\$	2000 HK\$
Sales	59,270	12,780
Less : Cost of sales	<u>( 28,412)</u>	<u>( 6,191)</u>
	<u>30,858</u>	<u>6,589</u>

**6 SURPLUS FROM VARIOUS FUNCTIONS**

	2001			2000		
	Income HK\$	Expenditure HK\$	Surplus/ (Deficit) HK\$	Income HK\$	Expenditure HK\$	Surplus/ (Deficit) HK\$
Golf tournament	143,720	129,815	13,905	156,740	134,563	22,177
AGM dinner	5,400	6,000	(600)	4,500	4,800	( 300)
Christmas ball	360,910	316,567	44,343	420,400	412,182	8,218
Spring dinner	149,898	148,626	1,272	47,120	39,500	7,620
Day camp	-	-	-	7,800	6,720	1,080
BBQ	3,740	3,500	240	-	-	-
VCD production	133,700	129,005	4,695	20,000	20,000	-
Soccer	135,000	96,320	38,680	108,000	92,755	15,245
Tennis	-	-	-	550	528	22
	<u>932,368</u>	<u>829,833</u>	<u>102,535</u>	<u>765,110</u>	<u>711,048</u>	<u>54,062</u>

**7 FIXED ASSETS**

	Office equipment HK\$
Cost	
Addition and at March 31, 2001	<u>24,945</u>
Accumulated depreciation	
Charge for the year	4,989
At March 31,2001	<u>4,989</u>
Net book value	
At March 31,2001	<u>19,956</u>

**8 INVESTMENT SECURITIES**

<u>Name</u>	<u>Type of stock</u>	<u>Quantity held at</u>	
		2001	2000
HSBC Holdings Plc	Ordinary shares	<u>32,218</u>	<u>32,218</u>
		<u>2001</u>	<u>2000</u>
		<u>HK\$</u>	<u>HK\$</u>
Equity securities, at-cost:			
Listed in Hong Kong		<u>110,365</u>	<u>110,365</u>
Market value of listed investments		<u>2,972,111</u>	<u>2,931,838</u>

**9 COMPARATIVES**

Certain comparative figures of last year have been reclassified to conform with the current year's presentation.

**10 APPROVAL OF ACCOUNTS**

The accounts set out on pages 2 to 5 were approved by the board of directors on 29 May 2001.