

Independent Assurance Report

ST. PAUL'S CONVENT SCHOOL PARENT-TEACHER ASSOCIATION

**Report and Financial Statement
For the period from 1 October 2010
to the period ended 31 August 2011**

ST. PAUL'S CONVENT SCHOOL PARENT-TEACHER ASSOCIATION
Report and Financial Statement
For the period from 1 October 2010
to period ended 31 August 2011

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**INDEPENDENT ASSURANCE REPORT TO
THE EXECUTIVE COMMITTEE OF
THE ST PAUL'S CONVENT SCHOOL PARENT-TEACHER ASSOCIATION
("The Parent-Teacher Association")**

In accordance with our agreed terms of engagement, we have performed an engagement on the attached financial statement of the St Paul's Convent School Parent-Teacher Association, which comprise with Balance Sheet as at 31 August 2011 and income and expenditure for the period from 1 October 2010 to period ended 31 August 2011 (the "Account").

Respective responsibilities of the Treasurer of the Parent-Teacher Association and ourselves

The Treasurer of the Parent-Teacher Association is responsible for preparing the attached financial statement in accordance with the basis of preparation set out in note 1, setting out the income and expenditure incurred during the year incurred in connection with the Parent-Teacher Association's Event, in order to comply with conditions as stated in the Parent-Teacher Association's constitution dated 4 October 2007 ("the Constitution") between Members and St. Paul's Convent School Parent-Teacher Association ("The Parent-Teacher Association"). This responsibilities includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the financial statement so that it reflects the Parent-Teacher Association income and expenditure incurred in connection with the Event and is free from material misstatement.

It is our responsibility to form a conclusion on the attached financial statement, based on our engagement, and to report our conclusion to you.

Basis of conclusion

We conducted our engagement in accordance with Hong Kong Standard on Assurance engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant members that might be identified in an audit. Accordingly, we do not express an audit opinion.

Furthermore, due to the nature of cash expenses relating to the Event, it was not practicable for us to determine whether the income and expenditure account and the books and records of The Parent-Teacher Association include all transactions relating to the Event. It was impractical for us to quantify the potential impact of this on the income and expenditure account. Accordingly, our report relates solely to the income and expenditure account prepared from transactions that have been recorded in The Parent-Teacher Association's books and records.



柏狄會計師事務所
Patrick Tse & Company
Certified Public Accountants

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**INDEPENDENT ASSURANCE REPORT TO
THE EXECUTIVE COMMITTEE OF
THE ST PAUL'S CONVENT SCHOOL PARENT-TEACHER ASSOCIATION
("The Parent-Teacher Association")**

Basis of conclusion (Continued)

Our engagement included carrying out limited procedures for obtaining sufficient appropriate evidence to be able to draw a conclusion, such as inquiries primarily of persons responsible for financial and accounting matters and other procedures we considered necessary.

Conclusion

Based on the foregoing, we report that nothing has come to our attention that causes us to believe that the attached financial statement does not reflect, in all material respects, the income and expenditure account incurred by The Parent-Teacher Association in respect of the Event that have been recorded in its books and records made available to us.

Use of report

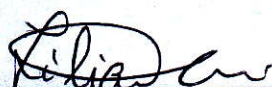
This report is intended solely for the purpose of assisting The Parent-Teacher Association to satisfy the conditions stated in the Constitution and is not intended to be, and should not be, used for any other purpose.

Patrick Tse & Company
Certified Public Accountants
Hong Kong

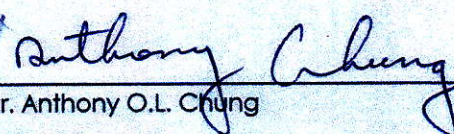
**ST. PAUL'S CONVENT SCHOOL PARENT-TEACHER ASSOCIATION
BALANCE SHEET AS AT 31 AUGUST 2011**

	2011 HK\$	2010 HK\$
CURRENT ASSETS		
Cash at bank		
Bank of East Asia HK\$ current account	30,996.07	25,537.27
Bank of East Asia HK\$ saving account	40,010.40	40,006.40
	<u>71,006.47</u>	<u>65,543.67</u>
Net assets	<u>71,006.47</u>	<u>65,543.67</u>
REPRESENTED BY MEMBERS' EQUITY		
Accumulative surplus	<u>71,006.47</u>	<u>65,543.67</u>

The financial statement on page 3 to 5 were approved and authorised for issue by the approval of Executive Committee of St. Paul's Convent School Parent-Teacher Association on



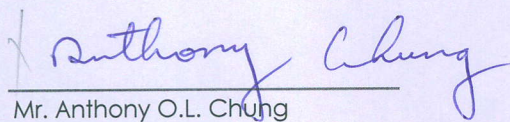
Mrs. Lilian Hui
Chairlady of Parent-Teacher Association
St. Paul's Convent School



Mr. Anthony O.L. Chung
Treasurer

ST. PAUL'S CONVENT SCHOOL PARENT-TEACHER ASSOCIATION
Income and Expenditure Account
For the period from 1 October 2010
to the period ended 31 August 2011

	2011 HK\$	2010 HK\$
INCOME		
Government grants	-	4,125.00
Membership fees	40,200.00	39,946.00
Other Income		
Programme Income	150.00	52,950.00
Bank interest	4.00	4.00
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TOTAL INCOME	40,354.00	97,025.00
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EXPENDITURE		
Annual general meeting expenses	3,000.00	2,080.00
Programme expenses	-	51,700.00
Gift and flowers	2,030.00	590.00
Honoraria (Guest speakers)	-	5,000.00
Insurance	1,500.00	1,500.00
Harvest Day Programme	1,631.20	-
Photo frame & certificates	173.00	373.00
Printing and stationery	80.00	756.50
Refreshments	630.00	295.20
Seminar fee	3,000.00	-
Caritas "Wei Po Pong" green campaign	245.00	-
Seminar speaker fee	-	6,000.00
Sponsorship of School's booklet	17,000.00	3,000.00
The Paulinian Souvenirs and sponsor	3,218.00	3,500.00
Travelling	-	5.00
School banner for green campaign	47.00	-
Seminar on Green Foundation	1,500.00	1,709.00
Website expense	837.00	262.00
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TOTAL EXPENDITURE	34,891.20	76,770.70
	<hr/>	<hr/>
SURPLUS FOR THE YEAR	5,462.80	20,254.30
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ACCUMULATED SURPLUS BROUGHT FORWARD	65,543.67	45,289.37
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ACCUMULATED SURPLUS CARRIED FORWARD	71,006.47	65,543.67
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 Mr. Anthony O.L. Chung
 Treasurer

ST. PAUL'S CONVENT SCHOOL PARENT-TEACHER ASSOCIATION

Income and Expenditure Account

For period from 1 October 2010

to the period ended 31 August 2011

1. Change of financial reporting period and comparative information

The Association has resolved to change its reporting period end date from 30 September to 31 August of every calendar year with effect from the period ended 31 August 2011 to conform with the school term ends.

The financial statements for the current period cover 11/12 month period from 1 October 2010 to 31 August 2011. The corresponding amounts shown for the income statement and related notes cover 12 month period ended 30 September 2010 from 1 October 2009 to 30 September 2010, and therefore may not be comparable with amounts shown for the current period.

2. BASIS OF PREPARATION

The income and expenditure account has been prepared in accordance with the accruals basis of accounting.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Revenue recognition

Grants from the Government of Hong Kong Special Administrative Region are recorded as income upon receipt.

Program income is recognised when the services render to the clients.

(b) Expenses

Expenses are recognized on an accrual basis, they are recognized when a present obligation has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.