

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

**REPORT OF THE EXECUTIVE COMMITTEE
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31ST MARCH, 2013

**REPORT OF THE EXECUTIVE COMMITTEE
TO THE MEMBERS OF HONG KONG UNISON LIMITED (the "Association")**

香港融樂會有限公司

(Incorporated in Hong Kong and limited by guarantee and not having a share capital)

The Executive Committee is pleased to submit its report together with the audited financial statements for the year ended 31st March, 2013.

Principal Activities

The Association has engaged in projects which promote equal access to social services and education to disadvantaged groups of ethnic minorities in Hong Kong, as well as to provide relief of poverty and distress and to grant scholarships to young people of those groups.

In the past year, the following activities have been conducted and provided :

1. Public Education : cultural sensitivity trainings / talks / workshops and exhibitions were conducted at schools and community;
2. Youth Development : structured career guidance project was conducted for ethnic minority secondary students;
3. Scholarships were provided to ethnic minority tertiary students;
4. Community Engagement : ethnic minority residents were organized to have dialogues with various government department / bureaux, and
5. Casework : counseling services to individuals and families in need.

Executive Committee Members

The following are the Executive Committee Members of the Association having served throughout the year except as indicated :

1. Mr. Rajkumar Tiwari (Chairperson)
2. Dr. Chong Ming Lin Alice (Vice Chairperson)
3. Ms. Elms James Arthur (Vice Chairperson)
4. Ms. Cheng Po Wah (Hon Treasurer)
5. Mr. Poon Wing Lok (Hon Secretary)
6. Dr. Wong Hung
7. Dr. Stephen F. Fisher (resigned on 31st August, 2012)
8. Mr. Law Yuk Kai
9. Mr. Lai Kin Kwok
10. Ms. Julie Kathleen Richard
11. Dr. Raees Baig
12. Mr. Po Kam Man William (resigned on 8th December, 2012)
13. Mr. Vidler Michael
14. Ms. Ng Ngoi Yee (appointed on 8th December, 2012)
15. Ms. Mahtani Shalini (appointed on 19th June, 2013)
16. Ms. Paryani Puja Kapai (appointed on 19th June, 2013)
17. Rev. Lutz Hans Friedrich (resigned on 8th December, 2012)

At the forthcoming Annual General Meeting, all the Executive Committee Members shall retire in accordance with Article 40 of the Association's Articles of Association and, being eligible, offer themselves for re-election.

Interest in Contracts of the Association

None of the Executive Committee Members had, during or at the end of the year, an interest, directly or indirectly, in any contract of significance with the Association.

Audited Accounts

The results of the Association's operations for the year ended 31st March, 2013 and the state of the Association's affairs at that date are set out in the financial statements on pages 5 to 15.

Membership

As at 19th November, 2013, there were a total of 24 Ordinary Members (including 14 Executive Committee members).

Fixed Assets

Movements in fixed assets during the year are set out in Note 3 (page 13) to the financial statements.

Auditors

CHANG LEUNG HUI & LI C.P.A. LIMITED, Certified Public Accountants, the Association's auditors, will retire at the conclusion of the forthcoming Annual General Meeting, being eligible, they offer themselves for re-appointment.

BY ORDER OF
THE EXECUTIVE COMMITTEE



Mr. Rajkumar Tiwari
Chairperson

Dated: 19th November, 2013

Chang Leung Hui & Li C.P.A. Limited

CERTIFIED PUBLIC ACCOUNTANTS
12TH FLOOR, NO. 3 LOCKHART ROAD,
WANCHAI, HONG KONG
TELEPHONE: (852) 2527 5306
FACSIMILE: (852) 2527 6015
E-MAIL: info@clhlcpa.com
WEBSITE: www.clhlcpa.com

DIRECTORS

LESLIE S. C. CHANG FCA, CTA, CPA (Practising)
TERENCE C. K. LEUNG FCCA, ACA, ACIS, CTA, CPA (Practising)
BILLY S. LI BA, CA (CANADA), CTA, CPA (Practising)
EDMOND C. K. LEUNG FCCA, ACIS, CTA, CPA (Practising)
S. Y. LUK ACA, FCCA, ACIS, CTA, CPA (Practising)
PAUL C. Y. TSI BSC, CA, ACA, CTA, CPA (Practising)

張梁許李
會計師事務所有限公司
香港灣仔駱克道三號十二樓
電話：二五二七 五三〇六
圖文傳真：二五二七 六〇一五
電子郵箱：info@clhlcpa.com
網址：www.clhlcpa.com

HONORARY INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HONG KONG UNISON LIMITED (the "Association")

香港融樂會有限公司

(Incorporated in Hong Kong and limited by guarantee and not having a share capital)

We have audited the financial statements of the Association set out on pages 5 to 15, which comprise the statement of financial position as at 31st March, 2013, and the income and expenditure account, statement of changes in funds and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Executive Committee's responsibility for the financial statements

The executive committee are responsible for the preparation of financial statements that give a true and fair view in accordance with the Hong Kong Financial Reporting Standard for Private Entities issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the executive committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 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 auditors' judgement, 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 of financial statements that give a true and fair view 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.

HONORARY INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF HONG KONG UNISON LIMITED (the "Association")
香港融樂會有限公司
(Incorporated in Hong Kong and limited by guarantee and not having a share capital)

Auditors' responsibility (continued)

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 March, 2013 and of its results and cash flows for the year then ended in accordance with the Hong Kong Financial Reporting Standard for Private Entities and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



CHANG LEUNG HUI & LI C.P.A. LIMITED
Certified Public Accountants

Terence Chi Kin Leung
Practising Certificate Number P789

HONG KONG, 19th November, 2013

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)


STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2013

		2013	2012
	Note	HK\$	HK\$
Non-current assets			
Fixed assets	3	16,339	8,801
Current assets			
Other receivable		-	7,882
Deposits		5,000	5,000
Cash and bank balances		<u>2,546,857</u>	<u>2,753,576</u>
		<u>2,551,857</u>	<u>2,766,458</u>
Less : Current liabilities			
Provision for long service payment		22,529	-
Accrued expenses		<u>6,600</u>	<u>14,400</u>
		<u>29,129</u>	<u>14,400</u>
Net current assets		<u>2,522,728</u>	<u>2,752,058</u>
Net assets		<u>2,539,067</u>	<u>2,760,859</u>

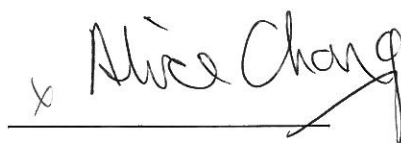
Represented by :

General fund	4	2,478,444	1,775,097
Funds for specific purposes	5	60,623	985,762

Approved and authorised for issue by
the Executive Committee on 19th November, 2013



Chairperson



Vice Chairperson

2,539,067 2,760,859

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

		2013	2012
	Note	HK\$	HK\$
Turnover	6	<u>1,105,401</u>	<u>750,427</u>
Income			
General donations		424,990	332,803
Donations from Hikathon		563,465	357,704
Other donations		115,696	59,020
Membership subscription income		<u>1,250</u>	<u>900</u>
		1,105,401	750,427
Other income			
Other income		19,031	6
Bank interest income		<u>40</u>	<u>33</u>
		<u>1,124,472</u>	<u>750,466</u>
Less : Expenditure			
Accountancy fee		26,400	8,990
Bank charges		1,873	1,111
Building management fee		2,916	7,290
Cleaning		13,652	2,301
Depreciation	2(a) & 3	10,925	12,465
Electricity and water		16,139	7,517
Entertainment		559	678
Hikathon expenses		25,813	26,215
Insurance		3,580	2,793
Postage and courier		128	175
Printing and stationery		6,702	9,032
Programme materials		-	15,720
Repairs and maintenance		4,854	-
Rental expenses		4,140	-
Staff costs			
- Staff salaries		433,574	206,873
- Mandatory provident fund contributed by employer		22,995	8,428
- Provision for long service payment		22,529	-
Service fee		400	36,000
Sundry expenses		11,785	4,698
Travelling and transportation		1,443	535
Telephone and communication		<u>933</u>	<u>2,204</u>
		611,340	353,025
Surplus for the year transferred to general fund	4	<u>513,132</u>	<u>397,441</u>

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31ST MARCH, 2013

	General fund	Funds for specific purposes	Total
	HK\$	HK\$	HK\$
Balance as at 1st April, 2011	1,350,837	246,851	1,597,688
Surplus from income and expenditure account	397,441	-	397,441
Amounts received during the year	-	2,696,011	2,696,011
Fund transfer (note 5)	26,819	(26,819)	-
Utilisation during the year	<u>-</u>	<u>(1,930,281)</u>	<u>(1,930,281)</u>
Balance as at 31st March, 2012	<u>1,775,097</u>	<u>985,762</u>	<u>2,760,859</u>
Balance as at 1st April, 2012	1,775,097	985,762	2,760,859
Surplus from income and expenditure account	513,132	-	513,132
Amounts received during the year	-	537,464	537,464
Fund transfer (note 5)	190,215	(190,215)	-
Utilisation during the year	<u>-</u>	<u>(1,272,388)</u>	<u>(1,272,388)</u>
Balance as at 31st March, 2013	<u>2,478,444</u>	<u>60,623</u>	<u>2,539,067</u>

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH, 2013

	2013	2012
	HK\$	HK\$
Cash flows from operating activities		
Surplus for the year	513,132	397,441
Adjustments for :		
Depreciation	10,925	12,465
Bank interest income	(40)	(33)
Provision for long service payment	22,529	-
	546,546	409,873
(Increase) in :		
Other receivable	7,882	(7,882)
Increase in :		
Accrued expenses	(7,800)	2,086
Funds for specific purposes	734,924	765,730
Net cash (used in)/generated from operating activities	<u>(188,296)</u>	<u>1,169,807</u>
Investing activities		
Purchase of fixed assets	(18,463)	-
Bank interest income	40	33
Net cash (used in)/generated from investing activities	<u>(18,423)</u>	<u>33</u>
(Decrease)/Increase in cash and cash equivalents	<u>(206,719)</u>	<u>1,169,840</u>
Cash and cash equivalents at beginning of year	<u>2,753,576</u>	<u>1,583,736</u>
Cash and cash equivalents at end of year	<u>2,546,857</u>	<u>2,753,576</u>
Analysis of the balances of cash and cash equivalents		
Cash and bank balances	<u>2,546,857</u>	<u>2,753,576</u>

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

1. Legal status and general information

Hong Kong Unison Limited (the "Association") is incorporated under the Hong Kong Companies Ordinance and is limited by guarantee. The registered office of the Association is at Room 1303, Wang Yip Industrial Building, 1 Elm Street, Tai Kok Tsui, Kowloon, Hong Kong.

The Association is a non-profit-making charitable organisation with aims to :

- 1) Promote humanitarianism based on racial equality.
- 2) Promote cross-racial-and-cultural understanding and communications.
- 3) Provide social services and assist ethnic minority residents to participate in Hong Kong society.
- 4) Promote equal access to social services regardless of race.
- 5) Form alliance with people of different races with common goals in order to encourage their participation in volunteer work.

Under the provisions of the Association's Memorandum and Articles of Association, every member shall, in the event of the Association being wound up, contribute to the assets of the Association not exceeding HK\$10 each. At 31st March, 2013, the Association had 24 (2012 : 19) members.

2. Basis of preparation of the financial statements and accounting policies

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance. They have been prepared under historical cost convention.

The preparation of financial statements in conformity with the HKFRS for Private Entities requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenditure. 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 recognised 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.

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

2. Basis of preparation of the financial statements and accounting policies (continued)

(a) Fixed assets

Fixed assets represent property, plant and equipment and are stated in the statement of financial position at cost less accumulated depreciation and impairment losses, if any.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, on a straight-line basis over their estimated useful lives as follows :

Office equipment	5 years
Leasehold improvement	4 years

If there is an indication that there has been a significant change in the depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(b) Impairment

At each year end date, the Association reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, such that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2013**

2. Basis of preparation of the financial statements and accounting policies (continued)

(c) Revenue recognition

Revenue arising from transactions and events is recognised in the financial statements 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 :

- 1) Donations are recognised upon receipt of such payments;
- 2) Membership subscription income is recognised upon receipt of such payments.

(d) Employee benefits

Obligations for contributions to defined contribution retirement plans, including contributions payable under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as an expense in the income and expenditure account as incurred.

The Association's net obligation in respect of other long term employee benefits and lump sum long service amounts payable on cessation of employment in certain circumstances under the Hong Kong Employment Ordinance is the amount of future benefit that employees have earned in return for their service in the current and prior periods.

Termination benefits are recognised when, and only when, the Association demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

(e) Cash and cash equivalents

Cash comprises cash on hand and at bank and demand deposits with bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2013**

2. Basis of preparation of the financial statements and accounting policies (continued)

(f) Related parties

For the purpose of these financial statements, related party includes a person and entity as defined below:

- (a) A person or a close member of that person's family is related to the Association if that person:
 - (i) is a member of the key management personnel of the Association or of a parent of the Association;
 - (ii) has control over the Association; or
 - (iii) has joint control or significant influence over the reporting entity or has significant voting power in it.
- (b) An entity is related to the Association if any of the following conditions applies:
 - (i) the entity and the Association are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of a third entity.
 - (iv) either entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Association or an entity related to the Association. If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan.
 - (vi) the entity is controlled or jointly controlled by a person identified in (a).
 - (vii) a person identified in (a)(i) has significant voting power in the entity.

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2013**

2. Basis of preparation of the financial statements and accounting policies (continued)

(g) Foreign currencies

i) Functional and presentation currency

Items included in the financial statements of the Association are measured using the currency of the primary economic environment in which the Association operates (the "functional currency"). The financial statements are presented in Hong Kong dollars, which is the Association's functional and presentation currency.

ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in income and expenditure accounts.

3. Fixed assets

	Leasehold improvement	Office equipment	Total
	HK\$	HK\$	HK\$
Cost			
At 1.4.2012	103,530	82,397	185,927
Addition during the year	<u>13,530</u>	<u>4,933</u>	<u>18,463</u>
At 31.3.2013	<u>117,060</u>	<u>87,330</u>	<u>204,390</u>
Less : Depreciation			
At 1.4.2012	103,530	73,596	177,126
Charge for the year	<u>3,382</u>	<u>7,543</u>	<u>10,925</u>
At 31.3.2013	<u>106,912</u>	<u>81,139</u>	<u>188,051</u>
Net book value			
As at 31.3.2013	<u>10,148</u>	<u>6,191</u>	<u>16,339</u>
As at 31.3.2012	<u>-</u>	<u>8,801</u>	<u>8,801</u>

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

4. General fund

	2013 HK\$	2012 HK\$
Balance as at 1st April	1,775,097	1,350,837
Surplus transferred from income and expenditure account	513,132	397,441
Transfer from funds for specific purposes (note 5)	<u>190,215</u>	<u>26,819</u>
Balance as at 31st March	<u>2,478,444</u>	<u>1,775,097</u>

The general fund is reserved for the Association for at least one year's operating expenses.

5. Funds for specific purposes

Movements of funds received for specific purposes during the year are as follows :

Name of project	Balance as at 1.4.2012 HK\$	Transfer/ Receipts HK\$	Transfer/ from/(to) general fund HK\$	Less : Transfer/ Payments/ Refunds HK\$	Balance as at 31.3.2013 HK\$
Oxfam Hong Kong – Advocacy of Equal Rights for Ethnic Minorities (2011/12)	(43,138)	51,753	(8,615)	-	-
Lee Hysan Foundation – Chinese Language Enhancement for Non-Chinese Speaking Kindergarten and Primary School Student Project	105,577	-	(20,000)	(69,816)	15,761
United Way Worldwide grant on behalf of the generosity of BNY Mellon – Career Guidance #15877	52,645	-	-	(51,106)	1,539
Fu Tak Iam Foundation Limited – Advocacy of Equal Rights for Ethnic Minorities	262,870	-	-	(500,714)	(237,844)
Give2 Asia grant on behalf on the generosity of Starbucks Fund – 321 Action Campaign	167,920	-	(11,600)	(152,097)	4,223
The Employees Retraining Board – Study on the Training Needs of Ethnic Minorities	150,000	-	(150,000)	-	-
The Global Fund for Children – Youth Development and Educational Quality Improvement project	-	92,868	-	(82,037)	10,831
United Way Worldwide grant on behalf of the generosity of BNY Mellon – Career Guidance #16381	-	172,373	-	(89,247)	83,126
Scholarships	<u>289,888</u>	<u>220,470</u>	<u>-</u>	<u>(327,371)</u>	<u>182,987</u>
	<u>985,762</u>	<u>537,464</u>	<u>(190,215)</u>	<u>(1,272,388)</u>	<u>60,623</u>

HONG KONG UNISON LIMITED

香港融樂會有限公司

(Company Limited by Guarantee and not having a Share Capital)

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2013**

6. Turnover

Turnover for the year comprises general donations, donations from Hikathon, membership subscriptions and other donations totalling HK\$1,105,401 (2012 : HK\$750,427).

7. Taxation

No Hong Kong profits tax is provided for in the financial statements as the Association is an approved charitable organisation and exempt from profits tax.

8. Auditors' remuneration

The audit of these financial statements has been performed on an honorary basis.

9. Accounting estimate and judgements

There is no critical accounting judgement in applying the Association's accounting policies except those disclosed in the financial statements elsewhere.