

天主教柏德學校校友會

BISHOP PASCHANG CATHOLIC SCHOOL ALUMNI ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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FOR THE YEAR ENDED 31 AUGUST 2021

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BISHOP PASCHANG CATHOLIC SCHOOL ALUMNI ASSOCIATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 AUGUST 2021

	<u>NOTE</u>	<u>2021</u> HK\$	<u>2020</u> HK\$
INCOME			
Bank interest income		2.10	93.80
Income from various functions and activities	1	-	-
Membership fee income	2	5,550.00	5,890.00
Sundry income		-	-
Donation income	3	<u>6,800.00</u>	<u>10,300.00</u>
		<u>12,352.10</u>	<u>16,283.80</u>
LESS: EXPENDITURE			
Bank charges		-	-
Donation and sponsorship	4	500.00	500.00
Expenses for various functions and activities	1	-	-
Postage and courier		120.00	200.00
Printing and stationery		<u>12.00</u>	<u>-</u>
		<u>632.00</u>	<u>700.00</u>
SURPLUS FOR THE YEAR		<u>11,720.10</u>	<u>15,583.80</u>

BISHOP PASCHANG CATHOLIC SCHOOL ALUMNI ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2021

		<u>2021</u> HK\$	<u>2020</u> HK\$
CURRENT ASSETS			
Bank balance and cash in hand		<u>223,072.77</u>	<u>211,352.67</u>
CURRENT LIABILITIES			
Fund due to for BPCSAA			
Charitable Foundation	5	80,000.00	80,000.00
Amount due to for BPCSAA			
Charitable Foundation	5	<u>5,611.90</u>	<u>5,611.90</u>
		<u>85,611.90</u>	<u>85,611.90</u>
NET CURRENT ASSETS		<u>137,460.87</u>	<u>125,740.77</u>
NET ASSETS		<u>137,460.87</u>	<u>125,740.77</u>
 FUNDS AND RESERVE			
General fund		<u>137,460.87</u>	<u>125,740.77</u>
TOTAL EQUITY		<u>137,460.87</u>	<u>125,740.77</u>

Chairman

Treasurer

BISHOP PASCHANG CATHOLIC SCHOOL ALUMNI ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued

1. SURPLUS/ (DEFICIT) FROM VARIOUS FUNCTIONS AND ACTIVITIES

No functions and activities during the reporting period.

2. MEMBERSHIP FEE INCOME

The Alumni Association charges all applicants a one-off application fee. Applicant must have completed studies in Bishop Paschang Memorial School or Bishop Paschang Catholic School. For applicants who age less than 18 years old and graduated from the school, the application fee is HK\$20.00; for applicants who age over 18 years old and graduated from the school, the application fee is HK\$150.00; for other applicants, who age over 18 years and graduated from the school and wish to sponsor the association's activities, the application fee is HK\$1,000.00.

During the year, the Alumni Association approved and admitted 63 new members' applications (2020: 93 applications).

3. DONATION INCOME

Donation income represents donation income received and charity sales, if any, during the year.

4. DONATION AND SPONSORSHIPS

Donation and sponsorships refers to contribution made towards the school and initiated activities for current students.

5. FUND AND AMOUNT DUE TO BPCSAA CHARITABLE FOUNDATION

The amount due to BPCSAA charitable foundation are unsecured, interest-free and recoverable on demand. The carrying amounts of financial liabilities at the end of reporting period approximate their fair value. In the opinion of the committee, the amounts should be fully repayable.