



Founded 1939

LA SALLE COLLEGE

OLD BOYS' ASSOCIATION LIMITED

喇沙舊生會有限公司

(incorporated in Hong Kong and limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

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La Salle College Old Boys' Association Limited
 喇沙舊生會有限公司 (“LSCOBA” or the “Association”)

Notice of 2013 Annual General Meeting of the Association

9 July 2013

Notice is hereby given under section 40 of the Articles of Association (the “**Articles**”) of the Association that an annual general meeting (the “**Annual General Meeting**”) of the Association will be held on Friday, 9 August 2013 at 19:30 in the Large Lecture Theatre, 2nd Lower Ground Floor, La Salle College, 18 La Salle Road, Kowloon for the following purposes:—

1. To receive the audited financial statements for the year ended 31 March 2013 together with the President’s Report;
2. To elect the following office-bearers and members of the committee of the Association (the “**Committee**”) for 2013-2014:—
 - (a) President
 - (b) Vice President
 - (c) Honorary Treasurer
 - (d) Honorary Secretary
 - (e) 12 members of the Committee
3. To re-appoint CWCC, Certified Public Accountants, as the auditors of the Association; and
4. To consider and, if thought fit, pass the following resolutions as special resolutions:

SPECIAL RESOLUTIONS

a. THAT the memorandum of association (the “*Memorandum*”) of the Association be amended by adding the following new Clause 4A immediately following Clause 4 of the Memorandum:

“4A. To be recognized as the recognized alumni association for the purposes of making nomination of such person for registration as the alumni manager of La Salle College as may be provided for in the constitution of the incorporated management committee of La Salle College; and to conduct the election for the purposes of making the nomination of such person.”

b. THAT the Articles be amended by adding the following new definition of “*Alumnus*” in Article 1:

<i>Alumni</i>	<i>Any persons who has been a pupil of La Salle College but is no longer such a pupil.</i>
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LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

c. THAT the Articles be amended by deleting Article 4 and substituting the following in its place:

<i>Qualification for Membership</i>	<i>4. Membership of the Association is open to all Alumni of La Salle College.</i>
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d. THAT the Articles be amended by deleting Article 10 and substituting the following in its place:

	<i>10. Only Members shall, subject to these Presents and any Rules, be entitled to all privileges of membership and be qualified to vote or hold office on the Committee or any Sub-Committee; and without prejudice to the generality of the foregoing only the Alumni may elect or become office-bearers of the Association or members of the Committee.</i>
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e. THAT the Articles be amended by adding the following new Article (aa) immediately following Article 22 (a):

	<i>(aa) As to the election for the purposes of making nomination of such person for registration as the alumni manager of La Salle College as may be provided for in the constitution of the incorporated management committee of La Salle College and all matters in connection therewith; provided that the system of election held for such purposes should be fair and transparent.</i>
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f. THAT the Articles be amended by adding the following new Article 27A immediately following Article 27:

	<i>27A. Any member of the Committee may participate in a meeting of the Committee by means of telephone or other audio or electronic communications equipment whereby all persons attending or participating in the meeting can hear each other. The person participating in the meeting in such manner shall be deemed for all purposes to be present at such meeting.</i>
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g. THAT the Articles be amended by deleting Article 30 and substituting the following in its place:

<i>Business transacted by circulation of papers</i>	<i>30. The Committee may, if they think fit, transact any of their business by the circulation of papers, and a resolution in writing signed by a majority of the members thereof shall be valid and effectual as if it had been passed at a meeting of the Committee duly convened and held, and such resolution may consist of one document or of separate copies, and for this purpose a member of the Committee may deliver his signature by facsimile or scanned copy via email or other electronic means.</i>
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h. THAT the Articles be amended by deleting Article 50 and substituting the following in its place:

<i>Resolution to be decided by a show of hands</i>	<i>50. At any General Meeting a resolution put to the vote of the meeting shall, unless otherwise provided herein or in any Rules and subject to any legal or other requirements or applicable law, be decided on a show of hands, and a declaration by the President that a resolution has been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of proceedings of the Association shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution.</i>
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- i. THAT the Articles be amended by deleting Article 64 and substituting the following in its place:

Service	64. A notice may be served by the Association upon any Member either personally or by sending it through the post in a prepaid letter addressed to such Member at his registered address appearing in the Register of Members, or by transmitting it to any facsimile transmission number or electronic number or email or electronic address supplied by him to the Association for the purpose of giving notice to him (as the case may be).
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- j. THAT the Articles be amended by deleting Article 65 and substituting the following in its place:

Proof of Service	65. Any notice served personally shall be deemed to have been served at the time of delivery. Any notice served by pre-paid post shall be deemed to have been served on the day following that on which the letter containing the same is put into the post and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post as a prepaid letter. Any notice served by facsimile transmission, email or other electronic means shall be deemed to have been served upon transmission.
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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 the 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 or 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 appointed by the LSCOPA Committee 2012-2013 on or before Tuesday, 6 Aug 2013. Members are also encouraged to bring their membership cards to the Annual General Meeting to facilitate the conduct of business, although there would be facilities to verify members' identity without the membership cards.

Eric Chow (00)

Honorary Secretary 2012-2013

The registration for the above meeting will start at 18:00 on 9 August 2013. Light refreshments will also be served.



To:
The Returning Officer of La Salle College Old Boys' Association Limited
喇沙舊生會有限公司
c/o La Salle College, 18 La Salle Road, Kowloon

Date:

Dear Sirs,

Nomination for a Position in the 2013-2014 Committee of LSCOBA

We wish to nominate and second Mr. _____ to be the President*/ Vice-President*/
Honorary Treasurer*/ Honorary Secretary*/ a Committee Member* of the 2013-2014 Committee of the La
Salle College Old Boys' Association Limited 喇沙舊生會有限公司.

Nominator's name: _____ Seconder's name: _____

Membership number: _____ Membership number: _____

Signature: _____ Signature: _____

Consent by Nominee: I confirm that I accept the nomination as stated above.

Signature of Nominee: _____

Membership number: _____ HKID Card Number: _____

Contact Particulars (home / mobile and / or office): _____

(Members may photocopy this page if necessary)

** please cross-out those fields that are not applicable*



La Salle College Old Boys' Association Limited

喇沙舊生會有限公司

Annual Report 2012-2013

The 2012 Annual General Meeting of LSCOBA was held on Friday, 20 July 2012 at 19:30 in the Large Lecture Theatre, Lower Ground 2nd Floor, La Salle College, Kowloon, Hong Kong.

The Committee of LSCOBA elected at the 2012 Annual General Meeting for the term 2012-2013 were:—

President:	Mr. Wong Chak Yin, Willie (84)
Vice President:	Mr. Chu Wing Fei, Leonard (83)
Honorary Treasurer:	Mr. Chung Wing Chung (97)#
Honorary Secretary:	Mr. Chow Chun Hin, Eric (00)
Immediate Past President:	Mr. Huang Robin Mark Garvey (85)
Committee Members:	Dr. Fong Kwok Tung, Gordon (76) Mr. Lui Chi Hung, Alan (79) Mr. Shum Chi Kwong, Stanley (79) Mr. Lai Chi Kai, Simon (81) Mr. Shum Chi Yuen, Stanley (84) Mr. Lee Shiu Fung, Roger (85) Mr. Ho Jing Kan, Patrick (87) Mr. Bo Ho Man, Herman (89)* Mr. Lee Pui Tong, Paul (89) Mr. Wong Chun Ho, Howard (95) Mr. Mak Kwok Kwan, Terence (97) Mr. Szeto Ka Tsun, Matthew (99) Mr. Sun Yat Ming, Ray (85)^
Honorary Auditor:	CWCC, Certified Public Accountants
Principal Bankers:	The Hongkong and Shanghai Banking Corporation Limited Wing Hang Bank, Limited Bank of China (Hong Kong) Limited
Registered Address:	c/o La Salle College 18 La Salle Road Kowloon, Hong Kong

Resigned from the position of Honorary Treasurer on 16 January 2013.

* Appointed by the Board of Directors of the Association (The "Board") as Honorary Treasurer on 28 January 2013.

^ Appointed as Committee Member on 22 April 2013



LSCOPA Subcommittees as of the date of this report were:—

Professional Network Subcommittee

Dr. Gordon Fong (76) (*Convenor*)
Mr. Ho Jing Kan, Patrick (87) (*Deputy Convenor*)
Mr. Shum Chi Kwong, Stanley (79)
Dr. Vitus Leung (80)
Dr. Herman Liu (85)
Mr. David Wan (87)
Dr. Herrick Lau (88)
Mr. Antony Pang (88)
Mr. Philip Yeung (93)
Email: pnd@lscoba.com

Young Members* Subcommittee

Mr. Wong Chun Ho, Howard (95) (*Convenor*)
Mr. Lui Chi Hung, Alan (79) (*Deputy Convenor*)
Mr. Huang Robin Mark Garvey (85)
Mr. Chow Chun Yin, Ricky (03)
Mr. Chan Cheuk Hang, Claudio (08)
Email: ym@lscoba.com

* Young Members refer to members who graduated from LSC for less than 10 years

Finance Subcommittee

Mr. Bo Ho Man, Herman (89) (*Convenor*)
Mr. Lui Chi Hung, Alan (79) (*Deputy Convenor*)
Mr. Wong Chak Yin, Willie (84)
Mr. Chu Wing Fei, Leonard (83)
Mr. Chow Chun Hin, Eric (00)
Mr. Huang Robin Mark Garvey (85)
Mr. Yuen Ka Cheong, Samuel (91) *HKICPA, FCCA, ACA, ACCI*
Email: treasurer@lscoba.com

Credit Card Subcommittee

Mr. Lee Shiu Fung, Roger (85)
Email: visa@lscoba.com

Member's Privilege Subcommittee

Mr. Shum Chi Yuen (84)
Email: welfare@lscoba.com

Heritage Subcommittee

Mr. Huang Robin Mark Garvey (85) (*Convenor*)
Mr. Chu Wing Fei, Leonard (83) (*Deputy Convenor*)
Mr. Peter Choy (73)
Mr. Gordon Ho (76)
Mr. David Chau (77)
Mr. Elden Lai (82)
Mr. Samuel Law (91)
Mr. Ken Fung (94)
Mr. Eugene Cheng (04)
Mr. Desmond Cheung (04)
Mr. Ernest Leung (09)
Email: heritage@lscoba.com

Information Technology and Communication Subcommittee

Mr. Lee Pui Tong, Paul (89) (*Convenor*)
Mr. Chu Wing Fei, Leonard (83) (*Deputy Convenor*)
Mr. Lai Chi Kai, Simon (81)
Mr. Wong Chun Ho, Howard (95)
Mr. Szeto Ka Tsun (99)
Email: obacomm@lscoba.com

Recreation Subcommittee

Mr. Mak Kwok Kwan, Terence (97) (*Convenor*)
Mr. Wong Chun Ho, Howard (95) (*Deputy Convenor*)
Mr. Chow Chun Yin, Ricky (03)
Email: recreation@lscoba.com

Souvenirs Subcommittee

Mr. Szeto Ka Tsun, Matthew (99) (*Convenor*)
Mr. Chu Wing Fei, Leonard (83) (*Deputy Convenor*)
Dr. Ko Hiu Fai, Frank (99)
Mr. Leung Lok Yee, Andrew (99)

Sports Subcommittee

Mr. Bo Ho Man, Herman (89) (*Convenor*)
Mr. Mak Kwok Kwan, Terence (97) (*Deputy Convenor*)
Mr. Wong Kwai Sang Roger (75)
Email: sports@lscoba.com

Student Affairs Subcommittee

Mr. Shum Chi Kwong, Stanley (79) (*Convenor*)
Mr. Lai Chi Kai, Simon (81) (*Deputy Convenor*)
Mr. Lui Chi Hung, Alan (79)
Mr. Shum Chi Yuen, Stanley (84)
Mr. Desmond Cheung (04)
Email: students@lscoba.com

Global Alliance Subcommittee

Mr. Wong Chak Yin, Willie (84) (*Convenor*)
Mr. Huang Robin Mark Garvey (85) (*Deputy Convenor*)
Email: overseas@lscoba.com

Newsletter Subcommittee

Mr. Szeto Ka Tsun, Matthew (99) (*Convenor*)
Mr. Ho Jing Kan, Patrick (87) (*Deputy Convenor*)
Mr. Pang Chak Chi, Anthony (99)
Mr. Chan Shing Kwan, Dennis (99)
Email: newsletter@lscoba.com

School Liaison

Mr. Shum Chi Yuen, Stanley (84)

Music Board (Music Subcommittee)

Mr. Wong Wai Tak, Victor (12) (*Convenor*)
Mr. So Chun Ying, Martin (04) (*Deputy Convenor*)
Mr. Tsang Kin (12) (*Deputy Convenor*)
Mr. Kwong Ho Him (08)
Mr. Lam Ho Yan, Dominic (08)
Mr. Luk Sum Kin (09)
Mr. You Long Lik, Lyon (09)
Mr. Lo Jing Hoi (10)
Mr. Wong Lap Yan (10)
Mr. Wong Shi Wing, Jeffrey (10)
Mr. Cheung Tsz Hin (12)
Mr. Chiu Chun Hin (12)
Mr. Ho Hung Pan (12)
Mr. Leung Chun Yin, Marco (12)
Mr. Li Chun Kiu (12)
Mr. Ng Yuey Zhun (12)
Email: musicboard@lscoba.com

Message from the President 2012-2013

Dear Fellow Lasallians,

As another exciting year is drawing to a close, it is time to reflect on the accomplishments and progress of the past 12 months. At the same time, we celebrate the generosity of spirit of our old boys, who continue to give back to our Alma Mater with enthusiasm and dedication. It is my great pleasure to present you with the Annual Report for the fiscal year 2012-2013, ending 31st March.

On the financial fundamentals, I am very pleased with the huge improvement in the income and expenditure performance, the Association has maintained a robust balance sheet. I wish to highlight particularly the income generated from the souvenir sales has a big forward leap of 139%, while the surplus has increased more than two folds, these encouraging figures are the result of a broad, yet balanced product mix and good penetration to the members, students and parents. Another boost to the income is the promising result of the membership drive, a total of 421 new members were recruited in the fiscal year; not only did it help the financials but also the growth of the general membership. One point worth mentioning is the membership intake of 2013 Form 6 graduates surpassed the 80% mark, the highest conversion rate ever in the recent years. Lastly, the rebates coming from the LSCOBA Visa Card, 80th Anniversary Titanium MasterCard and the Fuel Card saw healthy and steady growth.

To reach out to the old boys and members from different vintages, the Association sponsors open forums; educational workshops; and networking/career events throughout the year. Old boys also stay connected to the community through the LSCOBA website (www.lscoba.com) and the OBA's official presence on Facebook (La Salle Old Boys' Ties), and LinkedIn. The Committee has also spent quality time listening to alternate voices of old boys, some of their suggestions were invaluable to the setting of the Association's direction, and we appreciate their sharing of the inspiring views.

On the Information Technology and Communication front, the iOS Old Boys Sport Facilities Booking Application will be launched at the 2013 AGM. For the revamps of www.lscoba.com, it is taking longer than we initially planned; as we hope to get the scope of work in exact precision and full procurement compliance, we are at the final stage of awarding the project to a software house, and I expect the project can kick off in the summer of 2013.

Besides the few highlights I just mentioned above, the Association has organised a lot of activities and programmes to cater for the needs of our members. I invite you to spend some time going through the finer details in the subsequent pages.

The La Salle College Old Boys' Association is proud to play an integral role in the advancement of our Alma Mater – La Salle College. And of course, none of the accomplishments described in this report would have been possible without the support of the committee and the subcommittees who worked tirelessly to develop programmes and services for the old boys' communities. I am truly grateful to our volunteers, who are the heart and soul of LSCOBA. Please accept my thanks, not only for what they have done, but for what they will continue to do on behalf of LSC.

Yours in de La Salle,

A handwritten signature in black ink that reads 'Willie Wong'.

Willie C. Wong (84)
President 2012-2013



Major Events and Activities in 2012-2013

1. Committee Meetings

Eight Committee meetings were held during the year, generally at six week intervals. All matters relating to the Association were raised and discussed during these meetings, which were all held in the school's Old Boys' Room, a purposely built room kindly granted by the School for the use of old boys since the current school building opened in 1979. Minutes of the Committee Meeting can be viewed by members of the Association on request.

2. Admission of new members

421 new members were admitted to the Association during the year (2012: 61).

3. Credit Card Subcommittee

(i) LSCOBA Credit Card

LSCOBA Visa



The LSCOBA Credit Card, launched since December 2004, is probably the largest secondary school affinity credit card program launched in Hong Kong. One major aim of this credit card program is to generate extra and recurring funding for support of student scholarships, activities, and school development programs. For every dollar spent on the card, the card issuing bank will give away a percentage back to the OBA and for every principal card issued, donate \$150 to the fund pool in support of students' activities.

Tailor-made exclusively for old boys and the community, this affinity card program provides cardholders with unique benefits like:—

- Instant discount on OBA events;
- Perpetual annual fee waiver;
- Up to 0.8% cash rebate for spending at selected categories for Platinum and Titanium cardholders.
- Choices of spending reward scheme – cash rebate or mileage program

(ii) Revamped Credit Card Programs

Following the launch of the Titanium MasterCard in 2012 for celebration of the school's 80th anniversary, the OBA is working with the card issuing bank to revamp the credit card program with some new features and benefits for cardholders, including extra cash rebate for purchase at bookstore and petrol station, just to name a couple. Stay tuned and we are aiming to roll out the new program by the summer of 2013.



(iii) How to Apply for LSCOBA Credit Card

To apply for the credit card, please obtain the application from OBA office or write to visa@lscoba.com.

For more information of the card program, please visit Wing Hang Bank Credit Card website:—

- <http://www.whbhk.com>
- Go to Retail Banking -> Card Services -> Credit Card Types -> Affinity & Co- Branded Cards -> LSCOBA Visa

If you have any specific question on this card, please contact Wing Hang Bank's customer service hotline at (852) 2543-2223 or the credit card convener at visa@lscoba.com.

4. Finance Subcommittee

In addition to the four office bearers and the Immediate Past President, the Finance Subcommittee has 3 other members, Mr. Alan Lui (79) and Mr. Samuel Yuen (91). One independent member vacancy is open.

Most of the events of the OBA are expected to be self-financing and each task force or subcommittee has to submit a budget for review. The subcommittee has regular discussions over OBA's financial position and affairs, and reports to the OBA committee during meetings. The financial statements are audited by CWCC, Certified Public Accountants and the financial report will be presented by the Honorary Treasurer during AGM of the OBA.

5. Heritage Subcommittee

(i) Laying of Wreath on Hong Kong Remembrance Day Service ~ 11 November 2012

The OBA, represented by President Mr. Willie Wong, laid a wreath at the HK Remembrance Day Service for the war dead of Hong Kong, in particular for the Lasallian war dead. This was the second year the Association took part in the service, and we were encouraged that LSC also joined the OBA to lay their own wreath, and students from all uniformed groups were present. After the service, which was held at the Cenotaph in Central, the members of the Heritage Subcommittee offered a brief history of the war to the attending students, who heard about the involvement of Lasallian teachers, old boys and students in the war, in particular those who died as a direct consequence of the war.



(ii) Sheung Wan Cultural Walk ~ 26 January 2013

The Heritage Subcommittee offered a Sheung Wan Cultural Walk on 26 January 2013. The walk was guided by Dr. Sidney Cheung (80), Chairperson of the Anthropology Department, Chinese University of HK. Sidney has performed much research into the said district and offered old boys and their guests many interesting tales and factual information about the foods and goods offered in the district as well as the history of the area. The group started with meeting for breakfast at the traditional 蓮香居 Lin Heung Kui Restaurant, then they covered Wing Lok Street (永樂街), Ko Shing Street (高陞街) and Bonham Strand West (文咸西街), visiting various dried seafood shops, Chinese medicine shops. Everyone enjoyed the inside stories and history of these establishments, some of which date back to pre-World War II days. An unexpected outcome of the heritage walk was that participants





learnt about how to select good quality produce, and more than a few walked away from shops we visited with full bags of goodies they bought!

(iii) Central Heritage Trail Walk ~ 16 March 2013

This walk guided participants along various historic buildings and points of interest in the heart of Hong Kong Island, Central. The walk was guided by Mr. Gordon Ho (76) a member of the Heritage Subcommittee and a qualified docent. The route covered 42 historic buildings and sites, including points in the Statue Square, The former HK Cricket Club Grounds (now Chater Garden) the former High Court, the HSBC headquarters, the old Bank of China building, the current Court of Final Appeal, the St John's Cathedral etc. The participants also visited the grave of old boy, Roy Douglas Maxwell, and learnt about his life story. Roy died while defending Hong Kong against the invading Japanese in 1941, and his body was hastily buried in the St John's Cathedral church grounds. Roy's grave has remained there since December 1941, and is the only known grave on the church grounds.

(iv) Guided visit for La Salle Primary School P4 students to Wong Nai Chung Gap Heritage Trail and Stanley Military Cemetery ~ 30 April 2013

Mrs Betty Ho, Principal of La Salle Primary School, heard about the OBA's research into the school's war time history and stories of bravery of our war dead. So La Salle Primary School and the La Salle Primary School Parent Teacher Association ("LSPSPTA") approached the Heritage Subcommittee of the LSCOBA, inviting us to organise a day trip for all Primary 4 students to visit the Wong Nai Chung Gap (WNCG) Historic Trail, and the Military Cemetery. To guide 200 students required significantly more planning and resources than a one off guided tour of 15 to 20 adult participants. Fortunately, over the past few years the subcommittee had slowly gathered a group of old boys who shared the same passion towards the school's heritage, and a team of resourceful supporters was available on hand.

The group carried out two site visits, one with Mrs Ho and some teachers. There we carefully planned how to accommodate the needs of the students, from where to have breaks, take lunch, answer nature's call, to seemingly simple matters like crossing the road. Several team meetings ensued, where the team worked out the details for the morning presentation to the students, preparing a slide show, and editing suitable war time documentary clips etc.

Across a very rainy April, the school tried several times to fix a date for the outing, but the date was postponed time and again. Towards the end of April, the school decided to proceed with the outing on 30 April, even though the forecast was with some rain patches.

On the day, the event started with a morning briefing of the boys, where the old boys gave the students a brief overview of Hong Kong in the 1940s, the Japanese attacks, and defences in Hong Kong, including the HK Volunteer Defence Corps (HKVDC) where St. Joseph's College and La Salle College old boys and teachers from served. We also showed the boys the war medals awarded to old boy Henry Ma (RIP) and also a real Japanese bayonet. Then the six classes, each headed by one old boy, and several parents and a teacher, were split into half, Classes A, B and C covered the WNCG Historic Trail first, while Classes D, E and F visited Stanley Military Cemetery.

The WNCG Historic Trail consisted of several ruins, including an ammunition depot, an Anti-Aircraft Gun position, pillboxes, bunkers which were the headquarters of a Canadian Brigade, who at the time had newly arrived in Hong Kong a mere month before the attacks. The students laid flowers in the areas where were knew some of our old boys were killed. The A, B and C classes completed this section of the walk within two hours. The boys then had a brief picnic lunch, and soon boarded the school buses to make their way to Stanley to pay respect at the graves of our war dead Lasallians. Classes D, E and F visited the two sites in reverse order.

The classes returned to LSPS by around 2:30 pm for school dismissal. The group was very blessed in that thick clouds and heavy rain arrived just as the boys were safe on the buses or were already at school.

Without fail, the boys who took part all told the old boys how much they enjoyed the opportunity to learn something different from their routine, and to appreciate the bravery and the ultimate sacrifice offered by their seniors in La Salle.

There were some touching moments during the walk. One was that the boys were extremely enthusiastic to take part in the activities of the walk, from being leader of the pack in the hills, to offering flowers at various points along the WNCG trail and in the cemetery, and to lead the prayers at the end of the cemetery visit. One class even broke into singing "*Boys of courage, boys of daring...*" after the prayers, going the full length of the school song in honour of our war dead.

The day must have been a sweet day for the souls of the war dead Lasallians, hearing their own school song sung by young Lasallians at their graves. The lyrics were most fitting for their ultimate sacrifice in defence of Hong Kong:

*Boys of courage, boys of daring, Full of manliness and will;
Spirits nought for danger caring, Hearts to conquer every ill.*

These men are not forgotten. The Primary School hopes to offer this program to all P.4 boys annual going forward. Brother Steve of the College is also encouraged by this outcome, and hopes we can offer something similar to LSC students.

We are thankful for the following old boys who took part in the program as planners and guides:

*Elden Lai (82)
Leonard Chu (83)
Mark Huang (85)
John Wong (86)
Benjamin Pun (88)
Chan Ka Lok (91)
Samuel Law (91)
Nelson Ng (02)
Eugene Cheng (04)
Desmond Cheung (04)
Bryan Tin (05)*

Any old boy interested to join this initiative or any of the heritage team activities, please feel free to get in touch via heritage@lscoba.com

(v) Continued research into the school's history

With the offering of regular heritage related activities, the Heritage Subcommittee began to identify many like-minded old boys who share our passion in studying the school's history. The group has further grown in size this term, and now has a group spanning from the mid-1970s to younger old boys who graduated in late-2000s.

The group keeps up an active discussion via email, where questions and findings are shared and discussed among team members. When La Salle College was asked by third parties to offer historic material on the school, the Principal would often refer the requests to the Subcommittee to assist. During the year, the Subcommittee provided material and photos to the book "A History of the Grant Schools Council: Mission, Vision, and Transformation" by Patricia P.K. Chiu (Hong Kong University Press), as well as to the Hong Kong Government's new Bruce Lee exhibition "Bruce Lee: Kung Fu * Art * Life" which is due to open at the Hong Kong Heritage Museum in July 2013.



(vi) Professional scanning of Lasallites school magazines

The Lasallites scanning project was completed as reported in the last annual report of the Association. The files have already been handed over to the school, and the school has begun to upload the files onto the school website in phases so that it can be accessed by students, old boys and any other party interested. See <http://web.lasalle.edu.hk/eng/publications.php> for the latest uploaded files.

6. IT Subcommittee

(i) Website Revamp

The OBA is in the process of revamping the website www.lscoba.com. Besides the look and feel, we would like to take this opportunity to improve the functionality of the website by utilizing both Customer Relationship Management (CRM) and Content Management System (CMS) to enhance communication and efficiency of activities organized by the OBA. The scope of works had been established, and interview of the vendors have also been conducted. Four quotations have been received and we are preparing to award the contract. The anticipated development time of the new website will be 9 months.

(ii) The La Salle College Old Boys Booking iPhone Application

The OBA has commissioned the development of an iPhone Application (App) to facilitate easy and accurate booking of school sporting facilities. It is currently in the final stages of testing and expected to be released in the summer of 2013.

OBA members are entitled to reserve the football field, basketball courts, squash courts, tennis courts, table tennis courts and badminton courts on Sundays. This launching of the app aims to automate and modernise the current phone/fax based booking-service and allow any OBA member to check availability and reserve sporting facilities at our school with just a few taps. The app integrates with the iPhone's calendar to warn about potential schedule conflicts, as well as automatically registering any successful bookings on the user's schedule.

The development and support of this app was donated by Mr. Paul Lee (89). This app will be available in the Apple App Store for free but requires the user to be an OBA member to make any reservations.

7. Professional Network Subcommittee

(i) Round Table Dinner 2012 – Talk by Dr. John CHAN Cho-chak, GBS, JP (59) 陳祖澤博士

On 28 June, 2012 Dr. John Chan 陳祖澤博士 (59) was joined by some 60 old boys and guests at the Round Table Dinner held at Club Lusitano in Central. John explained that he chose the topic "One Step Ahead" because it was wide enough to encompass the breadth of the industries he had worked in during his career. He was not admitted to La Salle College in Form One but instead he made it in Form Six in 1959. He went on to the University of Hong Kong and graduated with a BA degree in English Literature and a Diploma in Management Studies. After that he served in the HK government for 28 years, starting as an Executive Officer. John then elaborated on his career path which was still going strong at time of writing. His advice to our young old boys was simply to go for it in any jobs and be unafraid of not being fully compensated for the effort put in. Young people should be ready to make sacrifices in order to learn more whilst still being able to afford the time. The subsequent Q&A session was filled with eager questions. The night ended as usual with the school song and a group photo.



(ii) Visit to the Hongkong International Terminals in Kwai Chung

On 5 November, 2012 about 20 old boys and current LSC students commenced their journey to Kwai Chung HIT Container Terminal from Kowloon Tong MTR station. We were met by Dr. Vitus Leung (80), who introduced Mr. Ivor Chow, CFO of Hong Kong International Terminals, to us. With the help of a model and many display panels, Mr. Chow explained the operations of what was once the largest container port in the world, when import and export shipments dominated the Terminals. Nowadays HIT ranks third in the world with volumes almost entirely trans-shipment, as a result of container ships getting bigger and bigger. We were then shown a video briefing us on the operations and businesses of HIT. A visit to the control centre demonstrated the complexity of the logistics of handling containers, ships, and semi-trailers, all converging at the terminals. We were awed by stacks of containers and the size of the huge ships as we toured around the container yards. A group photo and souvenir presentation followed before to our departure.



(iii) Visit to the Hong Kong Shipbuilding Limited in Tsing Yi

On 13 April, 2013 there were 9 old boys together with two family members taking part in the visit to the Hong Kong Shipbuilding Limited in Tsing Yi Island. We were overwhelmed as there were welcome signs everywhere. A brief Powerpoint introduction was conducted in the boardroom followed by a tour of the shipyard. We saw many types of vessels including high speed ferries, huge yachts, and a sail boat which took part in the America's Cup. Two kinds of propulsion systems were expounded, viz, propeller including state-of-the-art variable pitch propellers, and the jet propulsion system. A group photo whilst we were standing on the synchro-lift was taken together with the presentation of our souvenir flag. As an exchange for our fabric souvenir flag the company presented each of the participants with a multi-purpose Swiss army knife embossed with the company logo! After that we were introduced to the synchro-lift control system, the only one of its kind in Hong Kong, manufactured by Rolls Royce and capable of lifting a massive 3,700 tons.



(iv) Visit to the Hong Kong Sports Institute in Sha Tin

There were altogether some 16 old boys and family and friends attending the 27 April, 2013 visit to the Sports Science Department of the Hong Kong Sports Institute in Fo Tan, Sha Tin. The speaker was Mr. Robert Ng(99). Robert showed us the portable recovery oxygen zip bag, the hyperbaric hyperoxia chamber, and the environmental chamber. He also demonstrated the safety features of the high speed giant treadmill for sprinters. One of us tested out the iso-kinetic trainer where injured muscles are monitored for their recovery process. Subsequently the group was shown all the new facilities of the Institute under the current redevelopment programme. These included the Wushu Hall, the Bowling Alley, the Rowing Centre, and the brand new 52m Swimming Pool. Needless to say we were very impressed!





8. Recreation Subcommittee

(i) *LSCOBA Annual Ball 2012 – Let's Party Mad Like a Hat*

Following last year's New Year's Eve Ball which was a huge success with a full house at the HKCEC, the OBA this year organized the first ever fancy-dressed party on 8 December 2012 – "Let's Party Mad like a Hat!" Unlike any of the previous annual balls, this year we had a change of scene, a change of style and a change of dress code. One thing that did not change though, was that our ball was jammed packed with La Salle Spirit and comrades who share familiar experiences and memories. It was an evening filled with entertainment, a free flow of wine, fine dining and excellent company.



We were honoured to have more than 120 guests including old boys ranging from the class of 1958 to young members from the class of 2010, families and friends. The night started with a complimentary pre-dinner cocktail reception at 7pm sponsored by Red Bull, Illusion and Psychic Jack. Our guests enjoyed a glass or two of fine wine and spirits outdoors with a great current LSC String-Quartet playing at the background, as well as a putting green sponsored by Mission Hills to kick start the spectacular evening.



At around 8pm, our MCs for the night, Ms Winnie Wong and Mr. Eric Chow (00) introduced the night and everyone enjoyed a 4-course western dinner with various entertainment on stage, including Deans Live Music's spectacular singing and dancing performance on a mixture of modern and classic songs; Mr. Daneel Heung's (a current LSC F. 4 student) stand-up comedy; and Mr. Edsel Chiu's (04) magnificent magic show! (Edsel is a professional magician)

The night continued with the latest hit - a remixed version of Gangnam Style performance followed by all other latest hits as our guests burned up the dance floor. All guests danced their night away until 11:30pm with an extremely romantic scene of couples dancing to a few 80s love songs. We finally ended the night with an extremely enthusiastic rendition of our school song.

Also worth mentioning is that we had altogether 5 tables of young members and their lovely ladies and these wonderful young members did certainly make the right choice, many of which have already even reserved their tickets for our next annual event!

Our sincerest thank-you goes to all the old boys who joined and contributed to the ball and we hope you and your guests had fun. For those who missed our Annual Ball this year, not to worry, please keep an eye on our OBA events calendar and I look forward to seeing you in our next event.

We would also like to extend our warmest gratitude to our respected sponsors including MGM, L'hotel, Mission Hills, HMV, 24 Reader, Panasonic, Canon, Telecom Digital, Tse Sui Luen Jewellery, Chun Au Knitting, Psychic Jack, Nestle and Illusion and our devoted old boy sponsors including Mr. Nelson Lee (58), Dr. Joseph Lee (69), Mr. Toby Leung (79), Mr. Peter Lam (80), Mr. Steven Khouw(83), Mr. Sunny Cheung (85), Mr. Derrick Fung (85), Mr. Jaime Aromin (87), Mr. Gary Lee (92) and Mr. Calvin Lee (00) for their continued support.

Finally, we would also like to express our deepest and sincerest gratitude to the organizing committee including Mr. Willie Wong (84), Mr. Mark Huang (85), Mr. Terence Mak (97), Mr. Eric Chow (00), Mr. Lou Chan (03) and Mr. Ivan Tan (03), whose support, efforts and encouragement contributed to the great success of the event.

(ii) LSCOBA Spring Dinner 2013 (After Annual Interschool Athletics Finals in Wanchai)

The Spring Dinner has always been a popular old boys' event; and this year was no exception. The Year of the Snake Spring Dinner was held on 1 March 2013 at Paramount Banquet Hall, Causeway Bay (銅鑼灣伊利沙伯大廈百樂門).



Immediately after the Athletics Meet, more than 100 old boys joined the happy hour mingling with beer and wine in hand at the restaurant. This arrangement proved to be very much welcomed and if you missed it, do join early next year!

We filled the dining hall with a record breaking 48 tables. More than 550 old boys joined the dinner and enjoyed the great fun, together with past and present teachers and also students from the athletics teams and other sports teams and supporting functions (all being guests of the OBA). Some highlights of the night included the personal sharing by our La Salle athletes on stage, lucky draw and of course the traditional beer drinking competition.

We may not have served the best wine or food for the night, but the event had the greatest atmosphere in the OBA calendar.

(iii) LSCOBA – MCSFSA Joint School Happy Hour Gathering

Having co-organized successful events in the pasts, the MCS Former Students' Association (MCSFSA) and LSCOBA once again got together and organized a joint-association Happy Hour gathering on Thursday, 23 May 2013 at Psychic Jack, in Lan Kwai Fong, Central. More than 80 old boys and MCS past students attended the Happy Hour.



After a busy week, it was a perfect time to relax with a pint of chilled beer or a glass of white-wine spritzer, to wind down a whole week of work and stress. Special thanks to Steven Khouw (83) who let us use the lounge for this happy hour gathering!!

9. Souvenirs Subcommittee

The Souvenir Subcommittee aims to enhance the sense of belonging of Lasallians by producing high quality and innovative products. This year, we produced souvenirs that tackled different needs of our old boys. The classic money clip provided a subtle and yet stylish way of keeping banknotes in your pocket. For those who travel, the beautifully designed luggage tags allowed Lasallians to bring the name of their Alma Mater around the world. The newly launched iphone case could help decorate your mobile phone in an LSC manner. To further boost our sales, we extended the target customers to La Salle Primary students. We manufactured an unprecedented father-and-son/daughter T-shirt collection with a large school emblem in front with the words 'La Salle Junior' imprinted for the child edition. This has already become popular attire for various school functions.



We set up sales booth in different school functions like La Salle Fun Day, La Salle Primary School Sports Day and La Salle Spring Dinner. The sales were overwhelming. Positive feedback were received from fellow Lasallians and parents alike. Comments and suggestions allowed us to further improve our designs and selection of products. We are looking forward to launch more souvenirs in later this year.



10. Sports Subcommittee

(i) *Golf Tournaments [Convenor: Mr. Roger Wong (75)]*

As in previous years we held two golf events which received lots of support from loyal La Salle golfers. The winter event was held on 23 November 2012 at Shenzhen Jiulong Hills Sanjiu Golf Club (深圳九龍山三九高爾夫球會) with 28 old boys partaking. Mr. Robert Cheng (76) made the best-ever gross score of 75 in our tournament history while Mr. Jimmy Ho (77) made a Hole-in-One!! All the participants signed on the certificate to congratulate Jimmy for this achievement and celebrated with him at the picturesque Sanjiu by the Lake restaurant.



The summer event will be held on 21 June 2013 at Zhongshan Diyan Lake Golf Club (中山迪茵湖高爾夫球會)

(ii) *Soccer League and Brother Aimar Challenge Shield [Convenor: Mr. Kevin Poon (94)]*

25 teams competed in the last red & purple conference. The 2012-13 season ended in May and the best four teams from each conference played against each other for the ultimate glory. The overall winner this season was TD Soccer.

The Brother Aimar Shield offers the most exciting atmosphere as teams are drawn by random in this knockout competition and matches have commenced in June 2013.

The league will resume to a 2-division format in 2013-14 where the top half of both conferences will form a division and the remaining teams will merge for another.

(iii) *Sports Facilities Booking and Use of Car Park*

Old boys and their families are welcome to use the LSC Sports facilities on Sundays. Bookings can be made in advance by phone, fax, or email. The IT Committee is developing an iphone application to make bookings via smartphones (details see 6. IT Subcommittee report above).

Parking is available for users on sports facilities on a first-come-first-serve basis.

All sports facilities and car park income received during the year were wholly passed to school after deducting costs.

11. Student Affairs Subcommittee

(i) *Job Shadowing for LSC Students During Summer Holidays*

A series of Job Shadowing programs for Form 5 students were organised by the OBA and the school's Careers Team in July and August 2012. This program was aimed to let the students experience the real working environment by "shadowing" a workplace mentor as they go through a normal working day. It also enhances the students to gain career-related Other Learning Experience, which is a requirement under the New Senior Secondary Curriculum.



According to each student's career interests, they were assigned to visit a company for one day. During the visits, students learn about the companies' business operations and observe the daily working life of their mentors (old boys or other staff of the companies). The mentors would explain their job responsibilities, the skill sets required to perform their jobs and advise them on career planning. They might also assign some tasks for the students to gain hands-on experience. For instance, students participated in company activities like staff meetings, trainings, marketing events, client visits and laboratory work. Some of them visited businesses located at the HK Science Park as well as the Cyberport. It is worth mentioning that we had the support of two new host companies, Davis Polk (a prominent international corporate law firm) and Ximplar (an award winning IT incubatee company at the HK Science Park).

A total of 15 host companies participated in the program in 2012, benefiting 90 students. For the summer of 2013, we will have 17 host companies for the same program and the number of participating students will further increase to 100.

(ii) LSPS Christmas Carnival 2012 and LSC Family Fun Day 2013

The OBA ran game booths at the Family Fun Days of La Salle Primary School and La Salle College on 16 December 2012 and 3 February 2013 respectively. On both occasions, our new game 筷膏長大 attracted a large number of patrons and we gave away about 800 gifts. Special thanks to Mr. Vincent Ma (82) and Mr. Paul Leung of Lung Cheong International Holdings Ltd, for their generous gift donations for the game booths.



Moreover, we were pleased to make a record sale of OBA souvenirs as we launched the newly designed La Salle College T-shirts, a chrome-plated money clip and a set of 3 luggage/school bag tags.

(iii) LSC Careers Day

It is a long tradition that old boys return to the school to talk about their career experience and to inspire our students for their career planning. The Careers Day this year was held on 16 March, 2013 for current F4 and 5 students. We grouped a total of 8 sessions into four venues so that students only need to choose one venue to meet with old boys from related career streams.



There were a total of 25 old boy speakers giving presentations on the professions of Dentistry, Private Banking & Fund Management, Accounting, Law, Journalism, Civil & Construction Engineering, Logistics plus a special topic on overseas studies and Non-JUPAS Pathways. Questions and discussions followed after the presentations and we were glad to see parents present too. The event turned out to be a successful one with more than 100 students and parents in attendance.



(iv) Interview Workshop for Form 6 Students

Jointly organised by the OBA and the LSC Careers Guidance Team, this was a workshop to help students to prepare for their university admission interviews soon after they finished the DSE public exams. It was held on 4th and 12th May 2013 with 30 old boys, both senior and younger ones who were undergraduates or fresh graduates, coming back to LSC to act as interviewers and to share their past interview experiences.



A total of 50 students participated in mock group interviews of the following faculties: Architecture, Business & Finance, Dentistry, Engineering, Law and Social Sciences while a Medicine workshop was held separately by Dr. Roger Wong (84).

The old boys assessed the students in terms of appearance and attire; sitting posture, speaking skills, eye contact and interaction skills. For some of the students, we took videos for them so that they could review their own performances for improvement. The old boys evaluated each student's performance and advised them how to perform better at the real interviews. We also helped them to fine-tune their self-introduction and the questions they prepared to ask. It was also an opportunity for students to seek guidance in career planning and prospects from the old boys.

12. Newsletter Subcommittee

Three (2012: Three) issues of the LSCOBA newsletter were published in October 2012, February 2013 and July 2013. Both the electronic and paper versions were available. To promote the connection between the OBA and soon-to-be graduates of the school, Forms 5 and 6 students were also offered copies.

Soft copies of the newsletter are available at: <http://www.lscoba.com/news/newsletter.html>

13. School Liaison Task Force

In the past year, the School Liaison Task Force has contributed in various ways, not only in liaising between the school and the old boys, but also among old boys as well. Strenuous efforts were made to liaise for various OBA functions, especially on welcoming various graduate classes to organizing their reunion functions. So far, feedback from each reunion dinner was positive, and we are thankful for the Class Reunion organizers to donate amounts to the LSC for various designated purposes.

If you haven't organized your class reunion, why don't you give a thought on that? Gather a few of your classmates and send us an email (stanshum@gmail.com) to get some inspiration on how to organize one!

Besides, the task force earlier launched the LSCOBA Fuel Card, which allows our old boy drivers to contribute to the OBA while refuelling their vehicles. Our gratitude to those who have subscribed in using our OBA Fuel Card, and special thanks to Shun Hing Electric Company Limited in allowing its logistic crew in using our Fuel Card, and which has contributed a lot to the program. Do take a moment to download the application form at www.lscoba.com/fuelcard and apply your own Fuel Card or your Fuel Card for your company.

Last but not least, the Task Force continues to bring the OBA to the knowledge of our new generations, such that they could know the OBA better.

There is always room for improvement for this task force to actualize its aims. Hence, it relies upon the help from every old boy to tell us your views with regard to how this task force can do better. With your invaluable advice, the task force can do more in strengthening our bond together among ourselves as well as with our school.

14. Young Members Subcommittee

The Young Members Subcommittee continued its aim to provide support and linkage to the young old boys through gatherings and workshops in order to continue their spirit for the school.

(i) Young Members Gathering

On 18 August, 2012, a group of dedicated old boys and young members selected to return to LSC and join the young member's gathering. Following the success of previous years, the gathering was filled with enthusiastic members from the 70s to the millenniums. The group exchanged life and career experiences. Topics covered a wide range from consulting, corporate life, government organization to entrepreneurship. The whole group was keen to share their ideas and continued their discussions even after the gathering was finished. Everyone looks forward to these enjoyable gatherings again. We wish our young members every success to their university and career lives.

A subsequent barbeque gathering was planned in December 2012, but was cancelled due to bad weather.

(ii) Young Members Survey

A young members Survey was conducted in Spring 2013. The aim was to set direction for future interactions with young members and better understand their needs.

Responses indicated that young members are more interested in activities such as Professional Sharings (84% favourable), and Career and Financial Planning Workshops (62% favourable). Other surveyed activities only received an average response. Job Interview Workshops (56% favourable), Gathering with LSC Teachers (54%), Personal Plans Setting Workshops (54% favourable), Personal Development Sharings (42% favourable). As for the time of holding young members events, respondents preferred Saturday afternoons, evenings, or Sunday afternoons. 68% of respondents also indicated a preference of activities to be priced HKD300 or below.

(iii) Young Members Career and Financial Planning Workshop

The Young Members Career and Financial Planning Workshop was held on 1st June 2013 (Saturday). Old boys as young as the recent graduated class from year 2013 attended the workshop. Gordon Fong (76), Alan Lui (79), Leonard Chu (83), Mark Huang (85), and Howard Wong (95) shared their life experiences from both career and financial perspectives. Attendees were presented with materials with introduction to personal career planning and finance management. Knowledge covering expense management, importance of setting clear financial goals, and establishment of a balanced investment portfolio were shared with the attendees.

The group was happy to exchange ideas. Young members were able to understand how the elder old boys managed their early career years. The elder old boys in turn understood more about topics the young generations were interested in. We look forward to seeing more young old boys in future events and help prepare them for challenges they would face from the society.



15. Global Alliance

The La Salle Old Boys' Global Alliance (GA) is a group consisting of old boys from various LSCOBA Chapters around the world. Its aim is to gather old boys from all regions of the world to collectively contribute back to LSC, and to organise activities to bond overseas old boys more closely. The LSCOBA has been a part of the GA since its inception. At the time of writing, the GA is focusing on three initiatives, each with a team of old boys driving it. The initiatives are:

Team A: Creating a sustainable fundraising mechanism for old boys to contribute back to LSC

Team B: To design programs to offer value-added support to LSC

Team C: Inter-chapter organisation of old boys events and the Old Boys Global Reunion

Currently, two members of the Committee sit on the GA committee: Mark Huang, the Immediate Past President as a member of Team A; and Leonard Chu, OBA Vice President is a member of the Team B initiative.

16. Music Board [Convenor: Mr. Victor Wong (12)]

i) Establishment

The Music Board, LSCOBA ("Music Board") was established in January 2013 as the music sub-committee of the LSCOBA, with the primary objective of uniting alumni who are passionate about music. By providing them with the opportunity to gather as well as the platform to play and perform music together, old boys can continue to live their musical dream and share the fruits and joy with other old boys, families and friends.



The Music Board also has the mission to support the music teams of our alma mater. With the rapid development of the music teams of La Salle College, the flame of music has taken root. The Music Board believes that it is vital that old boys take an active role in offering support to the current students so as to help the seed sprout and pass the flame on.

ii) Annual Meeting

The first Annual Meeting of the Music Board was held on 20 January 2013 at our alma mater. Brother Steve Hogan, Principal, and Mr. Willie Wong, President of LSCOBA, attended the event to witness the establishment of the Music Board and the inauguration of the Executive Committee Board members. More than 20 members of the Music Board were present, many of them young old boys who had just graduated from LSC a few years ago. 16 Executive Committee Board members were successfully elected and an internal regulation was also passed, signaling the official commencement of the work of the Music Board.

iii) La Salle College Old Boys Premiere Concert

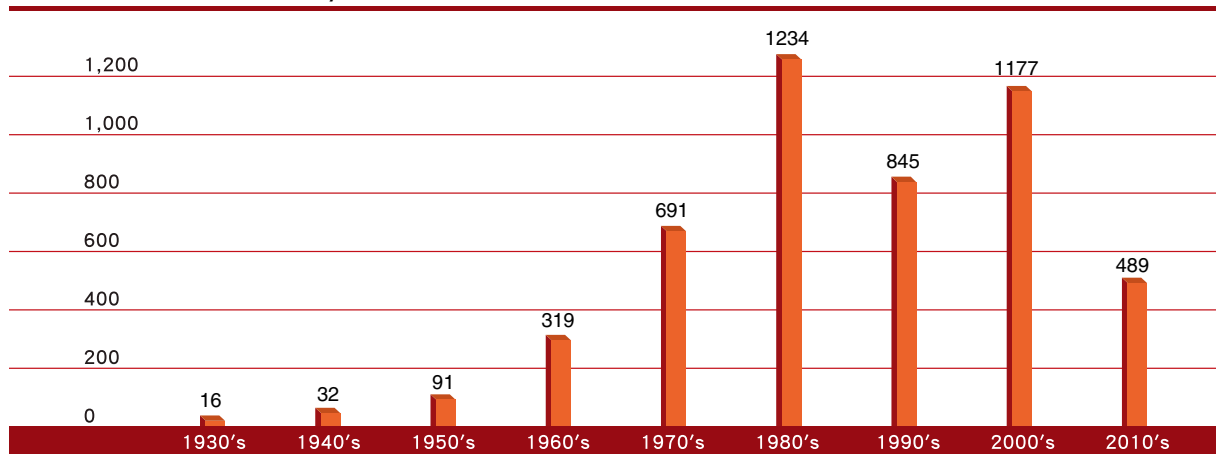
The Music Board will hold its first ever concert, the La Salle College Old Boys Premiere Concert, on 8 September 2013 at Tsuen Wan Town Hall Auditorium, featuring a variety of performances by old boys who are still passionate about playing music together after graduation. The La Salle Primary School Symphonic Band will also join as guest performer. Highlights of the concert programme will be a double concerto for violin and piano performed by old boys Mr. Lam Che Ho (08) and Mr. Leung Hok Kiu, Johnson (10), with the former having performed at the 2013 United States Presidential Inauguration Luncheon for Mr. Barack Obama. The Concert will not only be a platform for the old boys to make music, but also a historic occasion for generations of old boys to gather.



Statistics

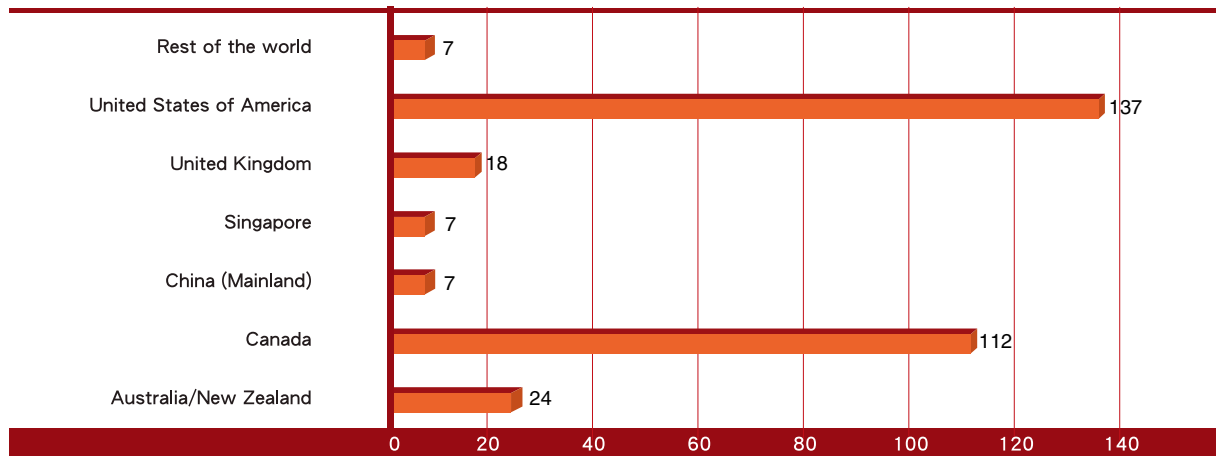
The total number of registered members was 6,731 as of 31 March 2013. The composition and geographical distribution are as follows:—

Members distribution by F.5 Graduation Year



F5 Graduation Year identified from database: 4,894 members
Unknown: 1,837 members

Members Geographical Distribution outside Hong Kong



Country of Residence identified from database: 4,702 members (Hong Kong: 4,390 members)
Unknown: 2,029 members



Past Presidents of LSCOBA

1939-1941	Mr. Louis ALLAYE CHAN
1941	Mr. Peter Hans Amandus ULRICH
1946-1949	Mr. Ferdinand Maria CASTRO
1949-1952	Mr. KAM Kwong Yee
1952-1954	Mr. VAN Kwok Shing
1954-1957	Mr. Hilton CHEONG-LENN, <i>CBE, JP</i>
1957-1960	The Hon. Arnaldo de Oliveria SALES, <i>GBM, JP</i>
1960-1962	Dr. CHAN Pui Kai
1962-1964	Dr. PUN Chung Chik
1964-1965	Mr. Policarpo E. ANTONIO
1965-1968	Mr. Maximo Anthony CHENG
1968-1971	Mr. Michael CHAN Sui Hin, <i>JP</i>
1971-1974	Dr. Peter TANG Hin Yu
1974-1976	Mr. Peter TSANG Ting Po
1976-1979	Dr. Lawrence CHAN Siu Hung
1979-1980	Mr. Michael SZE Cho Cheung, <i>GBS, CBE, ISO, JP</i>
1980-1981	Mr. Paul KING Wen Pau
1981-1982	Mr. Frank CHEUNG Chi Yuen
1982-1984	Mr. Nicholas NG Wing Fui, <i>GBS, CBE, JP</i>
1984-1986	Mr. Dennis CHOW Koon Hung
1986-1988	Mr. Alex WONG Po Hang
1988-1989	Mr. Sam CHEN Tong Sang
1989-1991	Dr. Bell TSE Sing Sang
1991-1993	Mr. Lester Garson HUANG, <i>JP</i>
1993-1994	Mr. Colin NGAN Siu Lun
1994-1997	Mr. Joseph LEE Chung Tak, <i>BBS, JP</i>
1997-1999	Mr. David MONG Tak Yeung
1999-2001	Mr. William TONG Wai Lun, <i>MH</i>
2001-2003	Mr. William YAN
2003-2004	Dr. Robert YUEN Kar Ngai
2004-2007	Dr. Bernard KONG Ming Hei
2007-2010	Mr. Charles CHAN Kit Ying
2010-2012	Mr. Robin Mark Garvey HUANG
2012-	Mr. WONG Chak Yin, Willie (84)

Prior to 29 July 1978, the Association was known as La Salle Old Boys' Association.

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

(incorporated in Hong Kong and limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

REPORT OF THE DIRECTORS

The Directors submit their report together with the audited financial statements for the year ended 31 March 2013.

PRINCIPAL ACTIVITIES

The principal activities of La Salle College Old Boys' Association Limited (the "Association") as per the Association's Memorandum of Association are, inter alia, to foster and promote close relationships and better understanding among the past and present students of La Salle College in and outside Hong Kong, to maintain, promote and cultivate friendship among the members of the Association, and in its connection, to promote and hold all kinds of sports or pastimes, to grant scholarships and prizes, and to give or contribute towards, prizes, medals, and awards, and to promote, give or support dinners, balls, concerts and other entertainments.

RESULTS

The financial results of the Association for the year ended 31 March 2013 are set out on page 3 of the financial statements.

FIXED ASSETS

Details of the movements in equipment, fixtures and furniture are shown in note 14 to the financial statements.

RESERVES

Movements in the reserves of the Association during the year are set out on page 5 of the financial statements.

DIRECTORS

The Board of Directors (the "Board") during the year and up to the date of this report were:—

Wong Chak Yin, Willie	(President)
Chu Wing Fei, Leonard	(Vice-President, elected on 20 July 2012)
Bo Ho Man, Herman	(Honorary Treasurer, appointed on 16 January, 2013)
Chow Chun Hin, Eric	(Honorary Secretary)
Huang Robin Mark Garvey	(Immediate Past President)
Chan Kit Ying, Charles	(Immediate Past President, retired on 20 July 2012)
Chung Wing Chung	(Honorary Treasurer, resigned on 16 January 2013)
Ho Jing Kan, Patrick	(Committee Member)
Chan Ye Ko, Ricco	(Committee Member, retired on 20 July 2012)
Chow Chun Yin, Ricky	(Committee Member, retired on 20 July 2012)
Fong Kwok Tung, Gordon	(Committee Member)
Lai Chi Kai	(Committee Member)
Lee Pui Tong, Paul	(Committee Member)
Lee Shiu Fung, Roger	(Committee Member)
Lui Chi Hung	(Committee Member)
Mak Kwok Kwan, Terence	(Committee Member)
Shum Chi Kwong, Stanley	(Committee Member)
Shum Chi Yuen	(Committee Member)
Szeto Ka Tsun	(Committee Member, elected on 20 July 2012)
Wong Chun Ho Howard	(Committee Member, elected on 20 July 2012)
Sun Yat Ming, Ray	(Committee Member, appointed on 22 April 2013)



REPORT OF THE DIRECTORS (continued)

DIRECTORS' INTERESTS

No contracts of significance in relation to the Association's business to which the Association was a party and in which a Director of the Association had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Association were entered into or existed during the year.

AUDITORS

The financial statements have been audited by CWCC, Certified Public Accountants, who retire and, being eligible, offer themselves for re-appointment.

BANKERS

The bankers are The Hongkong and Shanghai Banking Corporation Limited, Wing Hang Bank Limited and Bank of China (Hong Kong) Limited.

On behalf of the Board

A handwritten signature in black ink that reads 'Willie Wong'.

President
HONG KONG
9 July 2013



STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2013

	<i>Notes</i>	2013 HK\$	2012 HK\$
INCOME			
Dividend income	7	169,206	154,258
Donation income	8	23,582	93,095
Income from sale of souvenirs and history books	6,13	324,054	135,430
Income from various functions and activities	5,13	1,198,435	1,383,214
Interest income		39	42
LSCOBA credit card – monthly donation from card holders	20	25,200	43,000
LSCOBA credit card – rebates and referral fee received	20	84,439	76,624
Membership application fee	9,13	102,500	25,600
Rebates received from oil card		11,621	4,542
80th anniversary donation (monthly)	13	218,756	45,244
80th anniversary souvenirs sales	13	—	188,072
		<u>2,157,832</u>	<u>2,149,121</u>
EXPENDITURE			
Annual General Meeting		29,290	25,450
Bank charges		10,711	13,595
Business registration fee and filing fee		555	1,078
Credit card and membership promotion expenses		1,088	28,005
Depreciation	14	11,049	44,275
Donation and sponsorships	10	242,839	133,905
Expenses for sale of souvenirs and history books	6	148,800	81,843
Expenses for various functions and activities	5	983,782	1,206,427
Membership subscription fee – UMAEL		—	3,120
Insurance expenses		988	988
Postage and delivery charges		47,976	37,363
Printing and stationery		68,901	68,466
Repairs and maintenance		4,125	4,250
Staff costs and student helpers' fees	11	142,920	132,340
Telephone and fax line charges		2,055	2,182
Website hosting expenses		35,200	29,200
Sundry expenses		10,187	7,958
80th anniversary donation (monthly) – donation		218,756	45,244
80th anniversary souvenirs – expenses		4,700	169,788
80th anniversary souvenirs – donation		—	18,284
		<u>1,963,922</u>	<u>2,053,761</u>
Surplus for the year	13	193,910	95,360
Available-for-sale financial assets:—			
Change in fair value during the year (current assets)		155,479	(141,114)
Change in fair value during the year (non-current assets)		580,228	(526,596)
Total comprehensive income / (loss) for the year		<u><u>929,617</u></u>	<u><u>(572,350)</u></u>



STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2013

	<i>Notes</i>	2013 HK\$	2012 HK\$
ASSETS			
Non-current assets			
Available-for-sale financial assets	19	3,539,284	2,825,762
Equipment, fixtures and furniture	14	3,584	14,633
		<u>3,542,868</u>	<u>2,840,395</u>
Current assets			
Accounts receivable	16	85,418	68,838
Available-for-sale financial assets	19	948,412	757,130
Cash and cash equivalents	15	678,965	727,466
Inventories	17	45,242	7,642
		<u>1,758,037</u>	<u>1,561,076</u>
Total assets		<u>5,300,905</u>	<u>4,401,471</u>
EQUITY			
Accumulated funds		1,306,625	1,064,230
Available-for-sale financial assets reserves		2,273,810	1,693,582
Credit card reserves	20	242,053	276,341
Heritage reserves	20	50,000	50,000
PRC Education reserves	20	53,180	53,180
Sports reserves	20	341,825	391,825
LSC 80th Anniversary reserves	19,20	948,412	757,130
Total equity		5,215,905	4,286,288
LIABILITIES			
Current liabilities			
Accounts payable and accruals	18	85,000	115,183
Total equity and liabilities		<u>5,300,905</u>	<u>4,401,471</u>

President

Honorary Treasurer

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2013

	Accumulated Funds HK\$	Available -for-sale financial assets reserves HK\$	Credit card reserves HK\$	Heritage reserves HK\$	PRC Education reserves HK\$	Sports reserves HK\$	LSC 80th Anniversary reserves HK\$	Total HK\$
At 1 April 2011	1,010,295	2,220,178	318,627	50,000	53,180	340,625	865,733	4,858,638
Total comprehensive income:—								
– Surplus for the year	95,360	—	—	—	—	—	—	95,360
– Fair value loss on shares	—	(526,596)	—	—	—	—	(141,114)	(667,710)
Transfer of scrip dividend of donated shares	(32,511)	—	—	—	—	—	32,511	—
Sponsorship to student projects	133,905	—	(133,905)	—	—	—	—	—
Credit card and membership promotion expenses	28,005	—	(28,005)	—	—	—	—	—
Transfer to Credit card reserves	(119,624)	—	119,624	—	—	—	—	—
Transfer to Sports reserves	(51,200)	—	—	—	—	51,200	—	—
At 31 March 2012	1,064,230	1,693,582	276,341	50,000	53,180	391,825	757,130	4,286,288
At 1 April 2012	1,064,230	1,693,582	276,341	50,000	53,180	391,825	757,130	4,286,288
Total comprehensive income:—								
– Surplus for the year	193,910	—	—	—	—	—	—	193,910
– Fair value gain on shares	—	580,228	—	—	—	—	155,479	735,707
Transfer of scrip dividend of donated shares	(35,803)	—	—	—	—	—	35,803	—
Sponsorship to student projects	242,839	—	(142,839)	—	—	(100,000)	—	—
Credit card and membership promotion expenses	1,088	—	(1,088)	—	—	—	—	—
Transfer to Credit card reserves	(109,639)	—	109,639	—	—	—	—	—
Transfer to Sports reserves	(50,000)	—	—	—	—	50,000	—	—
At 31 March 2013	1,306,625	2,273,810	242,053	50,000	53,180	341,825	948,412	5,215,905



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2013

	<i>Notes</i>	2013 HK\$	2012 <i>HK\$</i>
Cash flows from operating activities			
Surplus for the year		193,910	95,360
Adjustments for:—			
Depreciation	14	11,049	44,275
Dividend income	7	(169,206)	(154,258)
Interest income		(39)	(42)
		<hr/>	<hr/>
Operating cash flows before working capital changes		35,714	(14,665)
Changes in working capital			
- (Increase) / Decrease in accounts receivable		(16,580)	46,574
- (Increase) / Decrease in inventories		(37,600)	39,598
- Decrease in accounts payable and accruals		(30,183)	(62,763)
		<hr/>	<hr/>
Cash (used in) / generated from operations		(48,649)	8,744
Interest received		39	42
		<hr/>	<hr/>
Net cash (used in) / generated from operating activities		(48,610)	8,786
Cash flows from investing activities			
Dividend received	7	109	149
		<hr/>	<hr/>
Net cash generated from investing activities		109	149
		<hr/>	<hr/>
Net (decrease) / increase in cash and cash equivalents		(48,501)	8,935
Cash and cash equivalents at the beginning of the financial year		727,466	718,531
		<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	15	678,965	727,466
		<hr/> <hr/>	<hr/> <hr/>



NOTES TO THE FINANCIAL STATEMENTS

1. STATUS OF THE ASSOCIATION

The Association is a company limited by guarantee with no share capital, incorporated in Hong Kong. The address of its registered office is in c/o La Salle College, 18 La Salle Road, Kowloon, Hong Kong.

Every member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, save, not exceeding \$10.

The Association is engaged in fostering and promoting close relationship and better understanding among the past and present students of La Salle College in and outside Hong Kong, as well as to support La Salle College through event participation and granting of scholarships and prizes.

The financial statements are presented in Hong Kong dollars, which is also the functional currency of the Association.

2. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation of the financial statements

For the purposes of compliance with sections 122 and 123 of the Hong Kong Companies Ordinance, the financial statements have been prepared to present a true and fair view of the state of affairs and income and expenditure of the Association. Consequently, they are prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs", which collectively includes Hong Kong Accounting Standards and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance.

The measurement basis used in the preparation of the financial statements is historical cost, except for the financial instruments which are stated at fair value.

The preparation of financial statements, in conformity with HKFRSs, requires the Board to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. 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 judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The HKICPA has issued certain new and revised HKFRSs ("new HKFRSs") that are first effective for the current accounting period of the Association. The adoption of the new HKFRSs had no material effect on the results of operation and financial position for the current or prior accounting periods which have been prepared and presented.

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 March 2013 and which have not been adopted in these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(a) Basis of preparation of the financial statements (continued)

The Association is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Association's results of operations and financial position.

(b) Equipment, fixtures and furniture

Equipment, fixtures and furniture are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the statement of comprehensive income during the financial period in which they are incurred.

Depreciation of equipment, fixtures and furniture is calculated using the straight-line method to allocate cost to their residual values over their estimated useful lives, as follows:—

Office Equipment	20%
Computer and Software	30%
Fixture and Furniture	20%

The assets' residual values and useful lives are reviewed annually, and adjusted if appropriate, at the end of the reporting period.

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.

The gain or loss on disposal of equipment, fixtures and furniture is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the statement of comprehensive income.



NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(c) Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated or not classified as any of the other categories of financial assets. At the end of the reporting period subsequent to initial recognition, available-for-sale financial assets are measured at fair value. Changes in fair value are recognised in equity, until the financial asset is disposed of or is determined to be impaired, at which time, the cumulative gain or loss previously recognised in equity is removed from equity and recognised in the income and expenditure. Impairment losses on available-for-sale equity investments will not be reversed through the income and expenditure in subsequent periods.

(d) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers, but also incorporate other types of contractual monetary assets. They are carried at amortised cost using the effective interest method, less any identified impairment loss. An impairment loss is recognised in the income and expenditure when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Impairment loss is reversed in subsequent periods when an increase in the asset's recoverable amount can be related objectively to an event occurring after the impairment was recognised, subject to a restriction that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

(e) Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation, which are at least tested annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

(f) Inventories

Inventories, comprising shields, ties, history books and souvenirs, are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. It represents actual purchase amount. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.



NOTES TO THE FINANCIAL STATEMENTS

2. PRINCIPAL ACCOUNTING POLICIES (continued)

(g) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Association has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(h) Revenue recognition

Donations, membership application fee and income from functions and activities are recognised on a time-apportioned basis over the period to which they relate.

Dividend income received from listed investment is recognised when the right to receive payment is established.

Interest income from bank deposits is accrued on a time -apportioned basis on the principal outstanding and at the rate applicable.

Income from sales of inventories and history books is recognised 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.

3. CAPITAL MANAGEMENT

The Association is a company limited by guarantee and has no share capital. The Association considers its capital to be the accumulated funds. The Association's primary objectives when managing its accumulated funds is to safeguard the Association's ability to continue as a going concern, so that it can continue to provide support and protect the interest of its members.

There has been no change in the Association's capital management practices as compared to prior year and the Association is not subject to any externally imposed capital requirements.



NOTES TO THE FINANCIAL STATEMENTS

4. FINANCIAL RISK MANAGEMENT

The Association's major financial instrument is available-for-sale financial assets. No sensitivity analysis or other quantitative disclosure relating to each type of risk arising from financial instruments is presented as the Board considers there is no material financial risks exposure to the Association.

(a) Credit risk

The Association does not have any significant credit risk with respect to its receivables. The maximum exposure to credit risk is represented by the carrying amount of bank deposits. The Association's bank balances are deposited in internationally reputable banks and as such, no significant credit risk is anticipated.

(b) Foreign currency risk

The Association operates in Hong Kong and is not exposed to any material foreign currency risk as majority of the transactions and financial assets are denominated in its functional currencies.

(c) Interest rate risk

Interest rate risks are risks that fair value or future cash flows of financial instruments will fluctuate because of changes in market interest rates.

Apart from the bank balances denominated in Hong Kong dollars which carry interest rate at market rate, the Association has no other interest-bearing borrowings and its operating cash flows are substantially independent of changes in market interest rate.

(d) Liquidity risk

Liquidity risk is the risk that funds will not be available to meet liabilities as they fall due. The Association's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves and cash balance to meet its liquidity requirements in the short and longer term. The current financial strength poses no threat of liquidity to the Association.

(e) Price risk

The Association's equity instrument is classified as available-for-sale financial assets. The Association is exposed to equity securities price risk.



NOTES TO THE FINANCIAL STATEMENTS

5. SURPLUS FROM VARIOUS FUNCTIONS AND ACTIVITIES

	2013			2012		
	<i>Income</i> HK\$	<i>Expenditure</i> HK\$	<i>Surplus</i> HK\$	<i>Income</i> HK\$	<i>Expenditure</i> HK\$	<i>Surplus / (Deficit)</i> HK\$
Annual Ball	215,240	(148,007)	67,233	475,800	(414,346)	61,454
Professional Network Events	38,745	(37,820)	925	75,710	(65,122)	10,588
Sports – Booking of Facilities	77,535	(77,535)	—	87,900	(87,900)	—
Sports – Use of Car Park	97,726	(97,726)	—	100,284	(100,284)	—
Sports – Golf Events	88,579	(73,944)	14,635	61,530	(52,526)	9,004
Sports – Soccer Events	429,500	(353,360)	76,140	375,800	(304,600)	71,200
Spring Dinner	251,110	(195,390)	55,720	206,190	(180,519)	25,671
Young Members Events	—	—	—	—	(1,130)	(1,130)
	1,198,435	(983,782)	214,653	1,383,214	(1,206,427)	176,787



NOTES TO THE FINANCIAL STATEMENTS

6. SURPLUS FROM SALES OF SOUVENIRS AND HISTORY BOOKS

	2013 HK\$	2012 HK\$
Sales	324,054	135,430
Less : Cost of sales	<u>(148,800)</u>	<u>(81,843)</u>
	<u><u>175,254</u></u>	<u><u>53,587</u></u>

7. DIVIDEND INCOME

The Association receives scrip dividend. Residual dividend (if any), that is a fraction of one board lot, is paid in Hong Kong dollars. During the year, the Association received a residual cash dividend of HK\$109 (2012: HK\$149).

8. DONATION INCOME

Donation income comprises of non-recurring / one-off donation received from activities and most importantly, from class reunions.

9. MEMBERSHIP APPLICATION FEE

The Association charges all applicants a one-off application fee. Applicant must have completed at least one full academic year of studies in La Salle College; and has completed Form 5 education in La Salle College if he is still a current LSC student at the time of application, or has attained 18 years of age. For applicants who apply within one calendar year of graduating or leaving the College, the application fee is HK\$200; for other applicants, the application fee is HK\$500.

During the year, the Association approved and admitted 421 new members' applications (2012: 56 applications).

10. DONATION AND SPONSORSHIPS

Donation and sponsorships refers to contribution made towards the school and initiated activities of various student organisations, including the Student Association, Editorial Board, Forms 6 and 7 graduation dinners. The referral income and spending rebate received from the introduction of the 80th anniversary credit card during 2012 are also donated to the school.

11. STAFF COSTS AND STUDENT HELPERS' FEES

Staff costs refer to reimbursement paid for the engagement of an administrator since September 2009. During the year, the Association also reimbursed a number of student helpers' for their assistance. The students assisted in various events including, but not limited to, La Salle College and La Salle Primary School Annual Open Day, the 80th Anniversary gala dinner, Family Fun Day and the Association's events.



NOTES TO THE FINANCIAL STATEMENTS

12. DIRECTORS' REMUNERATION

None of the Directors received any emoluments in respect of their services rendered to the Association during the year (2012: no emoluments received).

13. INCOME TAX

Section 24(1) of the Inland Revenue Ordinance specifies that any person carries on a club or similar institution which receives from its members not less than half of its gross receipts on revenue account (including entrance fees and subscriptions), such person shall be deemed not to carry on a business; but where less than half of its gross receipts are received from members, the whole of the income from transactions both with members and others (including entrance fees and subscriptions) shall be deemed to be receipts from a business, and such person shall be chargeable in respect of the profits therefrom.

The Association is exempt from Hong Kong profits tax by virtue of Section 24(1) of the Inland Revenue Ordinance (2012: exempt from Hong Kong profits tax).



NOTES TO THE FINANCIAL STATEMENTS

14. EQUIPMENT, FIXTURES AND FURNITURE

	Office equipment <i>HK\$</i>	Computer and software <i>HK\$</i>	Fixtures and furniture <i>HK\$</i>	Total <i>HK\$</i>
Cost				
At 1 April 2011	92,703	77,680	103,303	273,686
Additions	—	—	—	—
At 31 March 2012	92,703	77,680	103,303	273,686
Additions	—	—	—	—
At 31 March 2013	92,703	77,680	103,303	273,686
Accumulated Depreciation				
At 1 April 2011	(79,536)	(52,599)	(82,643)	(214,778)
Charge for the year	(12,867)	(10,748)	(20,660)	(44,275)
At 31 March 2012	(92,403)	(63,347)	(103,303)	(259,053)
Charge for the year	(300)	(10,749)	—	(11,049)
At 31 March 2013	(92,703)	(74,096)	(103,303)	(270,102)
Net Book Value				
At 31 March 2013	—	3,584	—	3,584
At 31 March 2012	300	14,333	—	14,633

The Association did not write off or dispose of fixed assets during the year (2012: no write off or disposal of any fixed assets).

15. CASH AND CASH EQUIVALENTS

	2013 <i>HK\$</i>	2012 <i>HK\$</i>
Cash at bank and in hand	404,869	453,397
Short-term bank deposits	274,096	274,069
	<u>678,965</u>	<u>727,466</u>

The weighted average effective interest rate on short-term bank deposits (three months maturity) was 0.01% per annum (2012: 0.01%).



NOTES TO THE FINANCIAL STATEMENTS

16. ACCOUNTS RECEIVABLE

The carrying amount of accounts receivable approximates to its fair value. The Board is at the opinion that no impairment of accounts receivable is necessary.

17. INVENTORIES

	2013 HK\$	2012 HK\$
Inventories, at cost	<u>45,242</u>	<u>7,642</u>

The Association's inventories portfolio includes t-shirts, history books and publications, cufflinks and ties.

18. ACCOUNTS PAYABLE AND ACCRUALS

	2013 HK\$	2012 HK\$
Accrued expenses	<u>85,000</u>	<u>115,183</u>

The Association has financial risk management policies in place to ensure that all payables are paid within the credit time frame. All balances were unsecured and non-interest bearing.



NOTES TO THE FINANCIAL STATEMENTS

19. AVAILABLE-FOR-SALE FINANCIAL ASSETS

On 2 March 2009, HSBC Holdings Plc (SEHK: 00005) announced that it proposed to raise US\$17.7 billion by way of a fully underwritten Rights Issue on the basis of five New Ordinary Shares for every 12 Existing Ordinary Shares. The Issue Price for Shareholders on the Hong Kong branch was set at HK\$28 per New Ordinary Share.

As of 3 March 2009, the Association held 36,673 Ordinary Shares of HSBC and was entitled 15,280 Rights Issue (the "Rights"). The Board decided to sell 5,280 Rights and subscribe for the remaining 10,000 Rights.

The Association sold 5,280 Rights on 26 March 2009 to independent third parties at a market price of HK\$15.1 each. The transaction brought the Association a cash inflow of HK\$79,728.

The 10,000 New Ordinary Shares were deposited to the Association's securities account on 8 April 2011. As indicated by the Board of the 2008-2009 term, these New Ordinary Shares so received through subscription of the 10,000 Rights, or the equivalent cash value at that time, are to be donated to La Salle College on her 80th Anniversary.

The Directors considered the background and voted by show of hands during the Directors' meeting on 30 July 2012, the Directors unanimously resolved to restate the intention of the donation and would hope the future Board of Directors to continue this intention until the School Principal of La Salle College asks for any transfer of shares.

(a) Non-current assets

Available-for-sale financial assets represent the following:—

<u>Name</u>	<u>Type of stock</u>	Quantity held in 2013	Quantity held in 2012
HSBC Holdings Plc	Ordinary shares	<u>43,162</u>	<u>41,252</u>
		2013	2012
		HK\$	HK\$
At the beginning of the year		2,825,762	3,230,760
Addition of scrip dividend		133,294	121,598
Change in fair value		580,228	(526,596)
At the end of the year		<u>3,539,284</u>	<u>2,825,762</u>
		2013	2012
		HK\$	HK\$
Equity securities, at market price:—			
Listed in Hong Kong		<u>3,539,284</u>	<u>2,825,762</u>



NOTES TO THE FINANCIAL STATEMENTS

19. AVAILABLE-FOR-SALE FINANCIAL ASSETS (continued)

(b) Current assets

Available-for-sale financial assets (New Ordinary Share) represent the following:—

<u>Name</u>	<u>Type of stock</u>	Quantity held in 2013	Quantity held in 2012
HSBC Holdings Plc	Ordinary shares	<u>11,566</u>	<u>11,053</u>
		2013	2012
		HK\$	HK\$
At the beginning of the year		757,130	865,733
Addition of scrip dividend		35,803	32,511
Change in fair value		155,479	(141,114)
At the end of the year		<u>948,412</u>	<u>757,130</u>
		2013	2012
		HK\$	HK\$
Equity securities, at market price:—			
Listed in Hong Kong		<u>948,412</u>	<u>757,130</u>

20. RESERVES

(a) Credit card reserves

The reserve comprises of spending rebates and referral fee donated by the credit card issuing bank, and the monthly donation to the Association from the credit card holders. The donations are used to support the student scholarships, school development programmes and student related activities.

Under the agreement between Wing Hang Bank, Limited (“WHB”) and the Association, WHB rebates on a monthly basis 0.3% of the amount of retail spending by the affinity card holders to the Association. For every successful credit card application, WHB further donates HK\$150 to the Association.



NOTES TO THE FINANCIAL STATEMENTS

20. RESERVES (continued)

(a) Credit card reserves (continued)

During the year, the net amount transferred to Credit card reserves comprised of the following:—

	2013 HK\$	2012 HK\$
Monthly donation received from card holders	25,200	43,000
Rebates and referral fee received	84,439	76,624
Less: Donation and sponsorships to student activities	(142,839)	(133,905)
Credit card and membership promotion expenses	(1,088)	(28,005)
	<u>(34,288)</u>	<u>(42,286)</u>

(b) Heritage reserves

The reserve was established to facilitate any School or Old boy heritage related projects that the Association may undertake.

During the year, the net amount transferred to Heritage reserves comprised the following:—

	2013 HK\$	2012 HK\$
Donation received	—	—
Less: Donation and sponsorships	—	—
	<u>—</u>	<u>—</u>

(c) PRC Education reserves

The reserve was established to facilitate support of La Salle education initiatives within Mainland China. Brother David Liao's La Salle Study Centre is one of the potential benefactors of this reserve.

During the year, the net amount transferred to PRC Education reserves comprised the following:—

	2013 HK\$	2012 HK\$
Donation received	—	—
Less: Donation and sponsorships	—	—
	<u>—</u>	<u>—</u>



NOTES TO THE FINANCIAL STATEMENTS

20. RESERVES (continued)

(d) Sports reserves

The reserve comprises of donation received from participants of the Association's sports activities, used to support the development of the student sports related activities.

During the year, the net amount transferred to Sports reserves comprised the following:—

	2013 HK\$	2012 HK\$
Donation received from soccer league teams	50,000	51,200
Less: Donation and sponsorships to student activities	<u>(100,000)</u>	<u>—</u>
	<u>(50,000)</u>	<u>51,200</u>

(e) LSC 80th Anniversary reserves

The reserve was established in the 2008-2009 term, where an amount was set aside in the form of HSBC shares, valued at \$280,000 at the time of purchase. These shares are intended to be donated to La Salle College, together with any gains or loss of this share holding.

As at 31 March 2013, the shares amounted to HK\$948,412 (2012: HK\$757,130).

21. COMPARATIVE FIGURES

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

22. NO MATERIAL ADVERSE CHANGE

The Board confirms that there has been no material adverse change in the financial position since 31 March 2013, being the date of the latest audited financial results.

23. AUDITORS' REMUNERATION

The audit of these financial statements has been performed on an honorary basis (2012: honorary basis).

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements set out on pages 3 to 20 were approved and authorized for issue by the Board on 9 July 2013.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

OF

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

(incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements of La Salle College Old Boys' Association Limited (the "Association") set out on pages 3 to 20, which comprise the statement of financial position as at 31 March 2013, and statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' responsibility for the financial statements

The directors of the Association are responsible for the preparation of financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the directors determine 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 and to report our opinion 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 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 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.

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 31 March 2013 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

CWCC
Certified Public Accountants

HONG KONG
9 July 2013



Founded 1939

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LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

喇沙舊生會有限公司