



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 2012

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Notice of Annual General Meeting of La Salle College Old Boys' Association Limited

21 June 2012

Notice is hereby given under section 40 of the Articles of Association (the "**Articles**") of La Salle College Old Boys' Association Limited 喇沙舊生會有限公司 (the "**Association**" or "**LSCOBA**") that an annual general meeting (the "**Annual General Meeting**") of the Association will be held on Friday, 20 July 2012 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 2012 together with the President's Report;
2. To elect the following office-bearers and members of the committee of the Association (the "**Committee**") for 2012-2013:—
 - (a) President
 - (b) Vice President
 - (c) Honorary Treasurer
 - (d) Honorary Secretary
 - (e) 12 members of the Committee
3. To re-appoint the Honorary Auditor of the Association; and
4. 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 Committee 2011-2012 on or before Tuesday, 17 July 2012. 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.

Patrick Ho (87)
Honorary Secretary

P.S. The registration for the above meeting will start at 18:00 on 20 July 2012. 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 2012-2013 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 2012-2013 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 not applicable*



La Salle College Old Boys' Association Limited

喇沙舊生會有限公司

Annual Report 2011-2012

The Annual General Meeting of LSCOBA was held on Friday, 15 July 2011 at 19:30 in the Lecture Theatre, 2nd Lower Ground Floor, La Salle College, Kowloon, Hong Kong, and was attended by 67 members.

The Committee of LSCOBA for the term 2011-2012:—

President:	Mr. Huang Robin Mark Garvey (85)
Vice President:	Mr. Wong Chak Yin, Willie (84)
Honorary Treasurer:	Mr. Chung Wing Chung (97)
Honorary Secretary:	Mr. Ho Jing Kan, Patrick (87)
Immediate Past President:	Mr. Chan Kit Ying, Charles (77)
Committee Members:	Dr. Fong Kwok Tung, Gordon (76) Mr. Lui Chi Hung (79) Mr. Shum Chi Kwong, Stanley (79)* Mr. Lai Chi Kai (81) Mr. Chu Wing Fei, Leonard (83)# Mr. Shum Chi Yuen, Stanley (84) Mr. Lee Shiu Fung, Roger (85) Mr. Bo Ho Man, Herman (89) Mr. Lee Pui Tong, Paul (89)* Mr. Mak Kwok Kwan, Terence (97) Mr. Fung Ho Kai, Gilbert (98)# Mr. Chow Chun Hin, Eric (00) Mr. Chow Chun Yin, Ricky (03) Mr. Chan Ye Ko, Ricco (04)
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

* Elected as a Committee Member on 15 July 2011.

Retired from the position of Committee Member on 15 July 2011.



*Absentees: Chow Chun Yin, Ricky (03) and Chan Ye Ko, Ricco (04)

LSCOBA Subcommittees of the term 2011-2012:—

Credit Card Subcommittee visa@lscoba.com

Mr. Lee Shiu Fung, Roger (85)

Finance Subcommittee treasurer@lscoba.com

Mr. Chung Wing Chung, Raymond (97)

HKICPA, FCCA, CGA, MHKIoD, MHKSI, MHKMA

Mr. Huang Robin Mark Garvey (85)

Mr. Ho Jing Kan, Patrick (87)

CPA, ACA, CFA, FRM, PRM, CISA, CISSP

Mr. Wong Chak Yin, Willie (84)

Mr. Lau Yu Leung, John (80)

Independent member, AICPA

Mr. Yuen Ka Cheong, Samuel (91)

Independent member, HKICPA, FCCA, ACA, ACGI

Global Alliance Subcommittee overseas@lscoba.com

Mr. Huang Robin Mark Garvey (85)

Heritage Subcommittee heritage@lscoba.com

Mr. Huang Robin Mark Garvey (85)

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. Desmond Cheung (04)

Mr. Eugene Cheng (04)

Mr. Ernest Leung (09)

IT and Communication Subcommittee obacomm@lscoba.com

Mr. Lee Pui Tong, Paul (89)

Mr. Lai Chi Kai, Simon (81)

Mr. Wong Chak Yin, Willie (84)

Newsletter Subcommittee newsletter@lscoba.com

Mr. Ho Jing Kan, Patrick (87)

Professional Network Subcommittee

pnd@lscoba.com

Dr. Fong Kwok Tung, Gordon (76)

Mr. Ho Jing Kan, Patrick (87)

Dr. Vitus Leung (80)

Dr. Herman Liu (85)

Mr. David Wan (87)

Dr. Herrick Lau (88)

Mr. Antony Pang (88)

Mr. Philip Yeung (93)

Recreation Subcommittee recreation@lscoba.com

Mr. Chow Chun Hin, Eric (00)

Mr. Chow Chun Yin, Ricky (03)

Mr. Mak Kwok Kwan, Terence (97)

School Liaison

Mr. Shum Chi Yuen, Stanley (84)

Souvenirs Subcommittee souvenir@lscoba.com

Mr. Mak Kwok Kwan, Terence (97)

Mr. Chan Ye Ko, Ricco (04)

Sports Subcommittee sports@lscoba.com

Mr. Bo Ho Man, Herman (89)

Mr. Chan Ye Ko, Ricco (04)

Mr. Wong Kwai Sang, Roger (75)

Mr. James Yu (92)

Student Affairs Subcommittee students@lscoba.com

Mr. Lai Chi Kai, Simon (81)

Mr. Lui Chi Hung, Alan (79)

Mr. Shum Chi Kwong, Stanley (79)

Mr. Shum Chi Yuen, Stanley (84)

Mr. Desmond Cheung (04)

Young Members Subcommittee ym@lscoba.com

Mr. Chow Chun Yin, Ricky (03)

Mr. Chow Chun Hin, Eric (00)

Mr. Mak Kwok Kwan, Terence (97)

Message from the President 2011-2012

Dear fellow Old Boys,

The 2011-12 school year saw an exceptionally busy calendar for both the School and the Old Boys' Association, as the Association played an active part in the School's 80th Anniversary celebrations.

In this, the second term of my presidency, I have continued to drive the Old Boys' Association not only to fulfill what it had previously been achieving, but also placed particular emphasis on two areas. One is the OBA's contribution towards student development in LSC, and secondly, to support the School in its 80th Anniversary celebrations and fund raising initiatives.

In the students' initiatives, our Student Affairs Subcommittee worked closely with the School and made improvements to prior year's offerings. We endeavoured to draw more old boys to offer something for our boys, be it a talk on a particular career, an interview workshop, or offering job shadowing opportunities. Our efforts were much appreciated by the School and our boys, and I thank all in the Student Affairs Subcommittee for their tireless efforts and ideas throughout the year, and all those old boys who came forward to offer their help. As I continue to see a strong need for such initiatives for our juniors, should I be re-elected, I will continue to direct resources to this area next year.

The second focus was the OBA's support towards the School in its 80th Anniversary programs. The OBA took up the role as the chief organiser of the Gala Dinner, with my Vice President, Willie Wong as the Dinner Chairman. Numerous meetings, emails, and hours were thrown in to create a well-executed and memorable dinner, and I owe a vote of thanks to Willie and his old boys' team, together with the dedicated staff members in the team. The dinner was attended by close to 2,000 Old Boys, Brothers, former and present staff and parents with their Lasallian sons. The next time LSC will hold such a large dinner event will be in 2022 when the School celebrates its 90th birthday.

Another event that the OBA took an active role in running for the second year in a row, which I was particularly excited about, was the free Medical Check and Poon Choi Dinner for the needy near our school district in Kowloon City, To Kwa Wan and Sham Shui Po areas. Jointly organised with LSC, old boys, students, school staff and helpers from Hong Kong Society of Medical Professionals (香港醫療專業人士協會), this meaningful event brought much joy, care and a hearty meal and entertainment to some 500 fellow brothers and sisters who are less fortunate than us.

I have a keen interest in the School's rich history, and this year being the 70th Anniversary of the Japanese attacks on Hong Kong, I was particularly pleased the OBA organised two events for old boys and students to pay respect to our Lasallian war dead at the Central Cenotaph during the annual Hong Kong Remembrance Day service, and at the Sai Wan Military Cemetery.

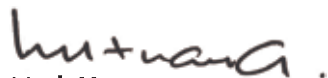
I reported last year that the OBA had committed to scan all school magazines from the early 1950s to present day. I am pleased to report that the scanning and proof reading has been completed. The school magazines will be electronically searchable on a computer, thus allowing names or subjects to be found very quickly. As the school authority would like to host the scanned files in the school website, we have already passed the full set of files to the School. We hope the electronic Lasallites can be available for all to view by the end of 2012.

In closing, I thank all those who contributed to the OBA throughout the past year, either as my Committee Members, helpers at events, or just participants. Your generous support has helped to make our Old Boys' Association one of the most vibrant and busiest secondary school alumni associations around Hong Kong. I also thank the past president for their unfailing support and guidance during the year. We always say La Salle is something more, and I hope and believe this OBA is continuing to honour this claim in our work for the Lasallian community.

I intend to run as President of the OBA for a third and final term, and to continue to serve the Old Boys' and the School's interest. Should I be re-elected, one of the key areas of focus would be our younger old boys (YOBs - those old boys who just commenced working or younger). On talking to many YOBs, I realise they have distinct needs in their stage of life, and I believe the OBA network can offer help to them to transit into university or the working world.

I look forward to hearing from you on any comments or suggestions you may have for the OBA, and I also hope to see you at the next OBA functions.

Yours in the Lasallian brotherhood,

A handwritten signature in black ink, appearing to read 'Mark Huang'.

Mark Huang
President 2010-2012
11 June 2012



Major Events and Activities in 2011-2012

1. Committee Meetings

Nine (2011: Nine) 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 mostly held in the La Salle College 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 meetings can be viewed by members of the Association on request.

2. Admission of new members

61 (2011: 205) new members were admitted to the Association during the year.

3. Credit Card Subcommittee

(i) LSCOBA Credit Card

The LSCOBA Credit Card, launched since December 2004, is probably the largest secondary school affinity credit card program 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 rebates a percentage back to LSCOBA and for every principal card issued, donate \$150 to the fund pool in support of students' activities. Please refer to the Financial Statements for a report of the rebates received.

Tailor-made exclusively for the Lasallian community, this affinity card program provides cardholders with unique benefits like:

- Instant discount and priority booking of LSCOBA events
- Perpetual annual fee waiver for both principal and supplementary cardholders
- A high cash rebate offering – up to 0.8% cash rebate for retail purchases made the LSCOBA credit cards

(ii) LSCOBA Titanium MasterCard

In celebration of the 80th Anniversary of La Salle College, a brand-new Titanium MasterCard was launched. This credit card, with the exclusive designs featuring the 80th Anniversary logo of La Salle College, is available only for applications received and processed in 2012. Several campaigns were launched, including direct mailing, on-site application distribution and promotion as well as website promotions, to promote this card. The response has been encouraging with almost three hundred new cards issued within the first four months after the program was rollout. The same commitment of earmarking the application and spending rebates back to LSC was in place.



(iii) Usage Programs

For the purpose of boosting card spending volume, a couple of usage programs were launched during the year.



(iv) How to Apply for LSCOBA Credit Card online

To apply for the credit card, you may visit Wing Hang Bank Credit Card Application Web Site via the link <http://www.lscoba.com/creditcard/> and then:

1. Select "LSCOBA Visa"
2. Click "Apply Now" and provide the required information and documentation.

All information provided will be handled by Wing Hang Bank directly in the strictest confidence. If you have any specific question regarding this card, please call Wing Hang Bank's Customer Service Hotline at 2543 2223 or email the credit card convener at visa@lscoba.com.

4. Finance Subcommittee

The Subcommittee comprises the President, Vice President, Honorary Treasurer and Honorary Secretary in addition to two independent members, John Lau (80) and Samuel Yuen (91).

Prudent financial policy applies to all events of the Association. The Conveners of every subcommittee or task force are required to submit their annual or event budget to the Finance Subcommittee for review and approval before they proceed with an event. Most events of the Association are expected to be self-financing or able to generate a reasonable surplus for the Association's administrative expenses and other commitments like the granting of scholarships to the School.

The Subcommittee regularly discusses over the Association's finance affairs. Major financial issues are presented for comments before Committee meetings, and the Honorary Treasurer reports the Association's financial position during Committee meetings. Furthermore, to provide the Association with flexibility and the ability for prompt management over its cash balances, online banking services were subscribed for all bank accounts. Auto-pay services were registered for routine expenses (such as telephone bills and website hosting fees).

5. Heritage Subcommittee

i) Talk for La Salle Primary School students and visit to Brothers' mausoleum

Mark Huang was again invited by La Salle Primary School and the La Salle Primary School Parent Teacher Association ("LSPSPTA") to talk to students from upper classes in LSPS on the story of the Lasallian Brothers in Hong Kong, and to pay respect at the graves and the mausoleum of the Brothers in St. Michael's Catholic Cemetery, Happy Valley. The service was held in 30 March 2012 and was attended by some 40 students. After a brief sharing by Mark, the students led prayers, followed by all participants laying flowers at the mausoleum of the Brothers.

ii) Writing of obituaries for deceased Lasallians

The Subcommittee continued to write obituaries for deceased Lasallians. While these are not particularly happy duties, the value of this important exercise is to recognise and record the lives and contributions that the deceased Lasallians have offered to La Salle and to the world at large.

iii) LSCOBA President and family of Lasallian War Dead at the Hong Kong Remembrance Day Service

LSCOBA President and Old Boys attended and laid a wreath during the annual HK Remembrance Day Service at the Cenotaph in Central on 13 November 2011. We were joined by Nancy Maxwell Wong, the sister of our War Dead, Ronald Douglas Maxwell, who died 70 years ago on 23 December 1941 at the age of 22. At the service, we remembered and prayed for all who perished during the First and



Second World War, in particular, to remember those Lasallians and St Joseph's College old boys, teachers and a Christian Brother who were killed during the defence of Hong Kong. The school scout leaders also joined the service.

iv) LSC Students, Old Boys and Principal attended Hong Kong Canadian Remembrance Day Service

On 4 December 2011, each uniformed service group in LSC sent a student representative to join Elden Lai (82), Mark Huang (85) and Principal Brother Steve at the Canadian Remembrance Day Service in Sai Wan Military Cemetery. The service was a moving one with first hand sharings from a Canadian soldier who fought in the battle, and students from the Canadian International School played an active role.



After the service, our students also heard from Elden and Mark about the life stories of those Lasallian War Dead whose names are commemorated on the cemetery's walls.

v) Continued research into the School's history and War Dead

The Heritage Subcommittee has grown in size over the past year, and we now boast over 10 enthusiastic Hong Kong and overseas old boy members who communicate regularly on findings relating to the Christian Brothers' work in LSC and SJC in Hong Kong. This year, our focus mainly surrounded the School's history around the World War Two period and those Lasallians who died in defense of Hong Kong.

Several very important history discoveries were made in the course of the year, including the discovery in London War Imperial Museum of a first-hand account of the circumstances of the College between December 1941 to February 1942 kept by a British nurse, Day Joyce, when the College was co-occupied by the British Army and the attacking Japanese forces, both using the campus as a hospital. The material will be published at a suitable occasion.

The Subcommittee also published an article on the history of our war dead, which will be included in the 2011-2012 Lasallite school magazine as a commemoration of the 70th Anniversary of the men's defense of Hong Kong, and their ultimate sacrifices.

6. IT and Communication Subcommittee

There are few remaining complete collections of the School's old Lasallite school magazines, and granting old boys access to them is not always practical. One such collection was donated to the Brothers by Peter Leung (52), old boy and former school staff member, and now also Honorary President of the Toronto Chapter. In view of the difficulty for old boys to access the publications, the OBA decided to fund a project to scan all existing Lasallite school magazines into searchable PDF files using Peter's collection, utilising the OBA Visa Credit Card Reserves. The scanning and proof reading of the files have been completed, and the end product has been presented to LSC as a gift. The vendor is currently working with the College to host the files in the school website, so that all old boys and other interested parties can browse the files. We hope the hosting of the files in LSC will be completed within 2012.

7. Professional Network Subcommittee

i) Round Table Dinner 2011 – Talk by Jack So (64)

On Friday, 10 June 2011, we invited Jack So 蘇澤光 (64), Executive Director of the Hong Kong Trade Development Council, as the speaker at the Round Table Dinner held at Club Lusitano in Central. The event was attended by some 42 old boys and Jack elaborated in detail his career starting from being a civil servant to becoming the Chairman and Chief Executive of the MTR Corporation in 1995. Subsequently he was appointed the Deputy Chairman and Group Managing Director of PCCW in 2003.



His career was marked by the 7-year-itch rule, ie around 7 years into an industry he would have learned all the tricks of the trade and would be about time for him to move on. In other words he likes new challenges. He also loved the freebies like complimentary movies and concert tickets while serving as the Chairman of the Film Development Council and Vice Chairman of the Hong Kong Philharmonic Orchestra. Finally as a member of the Chinese People's Political Consultative Conference, he dug out some notes on the 12th Five Year Plan and explained briefly that Beijing was aware of the problems in China and was tackling them one by one in the Five Year Plan.

ii) Visit to the Hong Kong Observatory Tai Mo Shan Doppler Weather Radar Station

On Saturday, 5 November 2011, old boys and their families and friends, boarded two rental buses to Tai Mo Shan for the visit to the Doppler Weather Radar Station of the Hong Kong Observatory. The radome appeared majestically as the buses ascended the hilly terrain. The Observatory's Assistant Director, Sharon Lau, explained that the compound supporting the radar was designed in the form of a 四合院.



The first busload of visitors was shown the transmitter and receiver equipment before being taken up to the glass room beneath the rotating antenna. There the scientific officers' detailed explanation of the Doppler principle was so captivating that the audience, including about 15 children, remained in the nothing-to-see room for 20 minutes without wandering away.

Meanwhile the second batch of visitors was shown some historically significant typhoon radar images because there was no sign of clouds within a 500 km radius of Hong Kong and the real-time images were literally "clear as the sky". After taking a group photo, the whole gang of 50 climbed a short steep road to the trigonometric station depicting the highest point of Hong Kong, at 957 meter or 3,140 feet next to the Civil Aviation Department's radar. Some of us tried to take photos in front of the third radar in the vicinity, but were quickly prohibited from doing so by PLA military personnel.

After thanking and presenting the souvenir flag to Sharon, the group descended to the Tai Mo Shan Rotary Park. The subsequent picnic lunch included a sandwich, a salad, a pack of chips and a bottle of freshly squeezed orange juice for each participant. There were much chit-chat and mingling during the hour and a half of relaxing rest, before the group was transferred back to LSC.



iii) Visit to the Kwai Chung Public Mortuary

On Saturday, 25 February 2012, 11 old boys and families, one teacher and 15 LSC students attended the visit to the Kwai Chung Public Mortuary to see the forensic pathologists at work. A light drizzle added weight to the topic but the warm architectural décor of the building nicely camouflaged the inherent eeriness.



Dr Hau Kong Lung, the Consultant Forensic Pathologist of the Department of Health, showed us the dissection workstations, the various laboratories, and the reception rooms where the public can identify bodies of the deceased. This was followed by a powerpoint presentation of the work of the government's forensic pathology division in helping the police to solve complicated criminal cases. He explained in detail the different techniques deployed in the process. However not all cases can be solved and there are still cases remaining unsolved after many years. Besides forensic work, back in the 1980s, the Department also helped to improve the design of folding tables so that no more toddlers are crushed to death. The participants were mesmerized by the extraordinary experience of a mortuary, a first time for many of them.

iv) 3-day Mei Zhou La Salle Study Centre Tour

In the morning of 6 April 2012 three old boys (from Classes 67, 76 and 81), and the wife and son of one of them, gathered at Kowloon Tong Station to join the LSCOPA's 3-day trip to Mei Zhou. After crossing the border we boarded the coach arranged by our tour operator Wo Foo China Youth Exchange Centre and a three hour drive took us to He Yuan where we picked up the local guide. After lunch we toured the Wan Lu Lake behind the Fung Jiang Dam on the Dong Jiang River which supplied 70% of Hong Kong's potable water. After watching several local dance performances at the Jiang Hua Yuan Park, we drove three hours before picking up our next local guide in Mei Zhou. A final two hours' drive got us to Da Bu where we had dinner and checked into our much better than expected hotel.

The next morning's buffet breakfast at the hotel was very "local". After a short meander we arrived at the La Salle Study Centre in Chan Jiao Village and were greeted by Brother David's assistant Lucy and his students. We mingled with the students and sat through two classes where Brother David Liao taught with enthusiasm. The son of an old boy donated 126 children's books by various authors such as Enid Blyton, David Adler, Judith Greenburg, and Roald Dahl to the Study Centre's library. Then we set out to explore the village together with the students. The villagers were so friendly and they showed us their homes, well, hens, pigs and piglets, and invited us in for tea, peanuts and Hakka cakes. The students prepared a not-the-usual simple lunch for us during which we presented the LSCOPA banner to Brother David.

We were impressed by the students' diligence not only in their studies but also in their efforts in up-keeping the Centre. They cooked, washed up, swept the floor, washed their own clothes, organised daily supplies, paid the bills (highest electricity bill in the whole village), ie everything relating to running the institution. Brother David also emphasised his intention of mixing the haves and the have-nots: those from better family background would learn to share whilst those from poorer families would be motivated to study hard in order to shake off poverty.

After a very Hakka lunch the students showed us Brother David's pig farm and his architect-designed holiday villa up in the hills behind the village. Thereafter the students escorted us to Da Dong Village to see the Hua E Tu Lou (花萼土樓) in its full glory under the afternoon sun. During the trip the students chatted with us all along in English and were they enthusiastic about it! There was half an hour left before dinner so we learned about the history of the Hakka people at the Da Bu Museum before picking up Brother David. We reciprocated the hospitality by playing host at dinner whilst a parent shouted a bottle of brandy! Some exercises were in place after the very fulfilling meal so the whole gang had

a stroll at the boardwalk by the river bank. With much appreciation we bid farewell to Brother David and his students before returning to our hotel for some well-earned rest. The next morning we tucked in breakfast quickly and started our long wet journey back. After a lunch stop at He Yuan, we eventually arrived home in the evening. The group agreed that it was a rewarding and moving experience that simply cannot be found in Hong Kong and looking back we all felt touched by Brother David. Passion in touching the hearts of needy students in China, and we were happy to offer some support towards this initiative.

8. Recreation Subcommittee

i) Happy Hour Gathering with SMPSA

Having co-organised a joint association happy hour with St. Mary's, the LSCOBA and SMPSA (St. Mary's Past Students' Association) once again organised another LSCOBA - SMPSA Joint Happy Hour Gathering on 21 October 2011 at City Links Golf Lounge in Central. With four full swing golf simulators and a lounge bar, it was one of the newest and hippest golf and social venue in Hong Kong. Where else can one enjoy a round of golf in an air-conditioned lounge with a glass of wine in hand and chit-chat the night away?

For non-golfers, the cosy private lounge area offered a perfect area to relax and mingle. It was also a perfect opportunity for non-players and beginners to have a good practice session in a fun (and alcohol- and fun-filled!) environment.

ii) Happy Hour Gathering

Another Happy Hour Gathering was held on Thursday, 24 November 2011 at our "new" venue, Psychic Jack Lounge, on Wyndham Street, Central. It was a perfect occasion for Lasallians and friends to relax with a pint of chilled beer or a glass of wine, to wind down not only a whole week of work, but also a busy and challenging year! It was encouraging to see more than 50 old boy friends turn up at the gathering, some new faces, more familiar ones, all getting along well.



Special thanks to Stephen Hui (83) and Lawrence Ho (83) for introducing us to such a nice venue and thanks very much for the free finger food!

iii) Happy Hour Gathering with Brother Steve and Father Stephen Chow

A Happy Hour Gathering was held in the Thursday evening of 8 December 2011 at Club Lusitano in Central. The over three dozen old boys were joined by Brother Steve Hogan, LSC Principal, and Father Stephen Chow of the Jesuits, who runs the two Wah Yan Colleges in Kowloon and Hong Kong as well as the Ricci Hall of The University of Hong Kong.



Brother Steve started the evening with a summary of the latest developments and plans of the College and discussed with the old boys different ways to support our Alma Mater. Father Stephen Chow then gave an introduction of The Society of Jesus' plan to establish a Jesuit Liberal Arts College in Hong Kong, very much to the interests of many old boys. The lively discussions ensued at the Club's restaurant with a dozen or so old boys joining the OBA President Mark Huang and Brother Steve for some very nice traditional Portuguese dinner.



iv) LSCOBA New Year's Eve Ball 2011 - 80s' Disco Night, celebrating the 80 years of La Salle College

Here comes probably the best New Year's Eve Black Tie party in town! Following last year's New Year's Eve Ball which was a huge success with a full house, LSCOBA once again organised the Annual Ball on 31 December, undoubtedly the most special night of the year, in a larger and better venue!! Unlike any other ordinary stranger-filled New Year Ball, ours was jam-packed with Lasallian spirit and comrades who share familiar experiences and memories.



We turned the clock back to the 1980s and relived the strong rhythm disco feeling with mirror balls, disco lights and the greatest hits of that disco era! It was an evening filled with entertainment, free flow of wine, fine dining and excellent company. We were honoured to have the presence of Brother Thomas Levin, Brother Patrick Tierney, Brother Steve Hogan and Brother Jeff Chan who were accompanied by more than 250 old boys, families and friends. We were all extremely excited to ring in the New Year together and proud to share the beginning of 2012 with fellow Lasallians!

The night started with complimentary pre-dinner cocktail reception sponsored by Pernod Ricard, and our guests enjoyed a glass or two of The Glenlivet Excellence 12YO single malt whisky and the sparkling wines to kick start the spectacular evening. The guests were then seated and the VIPs of the night marched in with the very well known 'Thriller' tune. Our MCs for the night, Ms Winnie Wong and Ricky Chow (03) introduced the night and everyone enjoyed a lovely 4-course western dinner with superbly funky performances by Jerry Sun (04) and his band on stage!

The LSCOBA 80th Anniversary Titanium MasterCard was officially launched by our School Principal Brother Steve together with President Mark Huang (85). Immediately following was the much anticipated auction of a bottle of 1982 Chateau Lafite-Rothschild and one of the luckiest numbers of the newest LSCOBA 80th Anniversary Titanium MasterCard. The generous winners of the bottle and card number were Edmond Lee (97) and David Fong (88), who collectively raised over \$100,000 for the La Salle Foundation for LSC. Our special thanks to Dr Brian Ho (73) for his big heart in donating the bottle to raise funds for the School.

The night continued with the grooviest of all 80s smash hits as our guests burned up the dance floor. A whisky corner was also set up by the renowned wine and whisky company Pernod Ricard to showcase some of their most prized collections. Light supper buffet was also served for those who wanted a bite (or tired of dancing!). We finally ended the night with an extremely enthusiastic rendition of our school song.

Also worth mentioning is that we had altogether 10 tables of youngsters and these wonderful young Lasallians did certainly make the right choice! A very warm welcome to all the young members, many of whom were first-timers to our Annual Ball, and we all hope you can attend LSCOBA events more often.

Sincerest thank you goes to all the Lasallians who have shown your support to the New Year's Eve Ball by booking tables and I hope you and your guests had fun on the very last night of 2011. The warmest gratitude is also extended to our respected sponsors including Issey Miyake, Jean Paul Gaultier and JPC MaDame, Shiseido and Shiseido MEN and our devoted old boys sponsors including Nelson Lee (58), Sir David Tang, Lincoln Linn, David Mong (79), Alan Lui (79), Peter Lam (80), Bosco Lam (80), Hiro Keswani (84), John Ma (85), Derrick Fung (85), Sunny Cheung (85) and Calvin Lee (00) for their support.

Finally, our deepest gratitude to the organising committee including Leon Roy (85), Lou Chan (03), Gerald Lau (03), Vincent Hau (07) and Claudio Chan (08), whose support and encouragement were well appreciated.

v) *LSCOBA Annual Spring Dinner*

24 February 2012 was a joyful day for La Salle old boys and students alike. Our Athletics Team captured the Grand Slam (A Grade, B Grade, C Grade and Overall Champion) in the Inter-school Athletics Meet, the first time in LSC's history. More than 300 old boys witnessed the historic day, including the nail-biting relays in the afternoon, and cheered the boys on to victory.



Those who were at the stadium probably noticed many competing schools, such as Hoi Ping Chamber of Commerce Secondary School, Chong Gene Hang College, Choi Hung Estate Catholic Secondary School, King George V School and even Maryknoll Convent School openly congratulated us when we won the Overall title. The respect we earned with steadfastly upholding our policy of using only "home-grown athletes" was a nice surprise to our athletes, coaches and old boys.

Immediately after the Athletics Meet, more than 100 old boys joined the happy hour mingling with beer and wine in hand at the Spring Dinner restaurant. This arrangement proved to be very much welcomed by the old boys.

We filled the dining hall with a record breaking 46 tables. More than 500 old boys joined the dinner and enjoyed great fun, together with past and present teachers and also students from the athletics and other sports teams as well as supporting functions like the Campus TV team (teachers and students being guests of the LSCOBA). We also paused a moment to observe a minute's silence for former PE master Mr. Chan Chau MO, and also raised funds for his widow and young children. We may not have served the best wines or the finest foods for the night, but with all the Champion trophies on display, and the cheers and the mood, it was probably the best LSCOBA gathering of the year.

vi) *LSCOBA – MCSFSA Joint School Happy Hour Gathering*

The MCS Former Students Association (MCSFSA) and LSCOBA once again got together and organised a joint-association Happy Hour gathering on Thursday, 25 May 2012 at another "new" venue, illusion Lounge, in Lan Kwai Fong, Central. More than 150 old boys and MCS past students attended the Happy Hour which was a record high!



After a busy week, it was a perfect time to relax and wind down a whole week of work and stress. There were also free karaoke and some of our old boys and MCS ladies did offer a little entertainment for all. Special thanks to Derrick Fung (85) who let us use the lounge for this gathering!

9. **Souvenirs Subcommittee**

The Association has once again produced some quality souvenirs. While maintaining a healthy inventory balance in general, the Subcommittee was able to run projects with a decent profit margin to raise funds for the LSCOBA. This year, we connected with a famous sportswear brand and produced the memorable and ours only, Inter-school Athletics Meet Grand Slam Champion T-shirts, which were warmly welcomed.

In addition, we tested the market with some kids' T-shirt with the old 1970s/80s PE uniform badge and they were sold out almost immediately during the spring dinner and the LSPS Carnival. The Subcommittee will check for re-orders and announce it once available.



Other items such as the Association's classic black tie, a set of three La Salle insignia vinyl car decals, and the "Sons of La Salle Everyone" school history book are regularly available. Please visit our website for the latest offerings at <http://www.lscoba.com/lscoba/souvenirs.html>.

10. Sports Subcommittee

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

Two golf events were held during the year with the continuous support of the La Salle golfers. The winter event was held on 2 December 2011 at Huizhou Birds Golf Course (惠州候鳥高爾夫球場) with a completely refurbished clubhouse and all the 32 participating old boys enjoyed a good day away from work.



The summer event was held on 1 June 2012 at Shenzhen Airport Golf Club (深圳航港高爾夫球會) which is located adjacent to the Shenzhen Airport. Although planes were taking off and landing just next to the fairways, the 34 old boy golfers enjoyed their round without being distracted by the engine noises, as evidenced by the many good scores. During the prize-presentation lunch, an open tab with free beer and drinks were offered to everyone and our sincere thanks to the generosity of an old boy who aced a Hole-in-One at the same course a week ago while preparing for our tournament.

ii) Soccer League and Brother Aimar Challenge Shield [Convenor: James Yu (92)]

We have another busy successful year in which 26 old boy teams participated in the 8-month long football season. The top four teams from each conference (Red Conference: Euphoria, New Wembley, The Footballers, Heavy Strikers; Purple Conference: TD Soccer, CEC 1881, United 81, Gokebusters) entered the playoff stage to fight for the ultimate glory. New Wembley were eventually crowned overall champion.

The Brother Aimar Challenge Shield provides a more exciting knockout format in which teams are drawn by random and even champion favourites could be eliminated a very early stage. It will start in late June and teams will surely fight hard in this exciting knockout challenge cup.

iii) Football Pitch Booking for non-league teams

We reserved the pitch for old boys not participating in the soccer league but who nevertheless wanted a kick around with buddies. The offering of the pitch during the Christmas, New Year, Chinese New Year and Easter holidays was met with good response.

For all matches played, whether league or social ones, the teams pay LSC rental for use of the grounds at prevailing market rates.

iv) Formalised Arrangements with the School Authority for Booking of Sports Facilities

The use of the LSC's sports facilities can trace its origin to the opening of the new sports grounds in 1982, when Brother Raphael allowed old boys to use the grounds on Sundays. Since 23 December 2008, the Association was formally endorsed by the School Authority to coordinate and supervise the use of sports facilities [the outdoor basketball court on G/F, the squash court on LG1, the tennis court on LG2, and the indoor gymnasium for badminton, table tennis, and basketball (the indoor basketball court is equivalent to six badminton courts)] on Sundays. This arrangement is reviewed regularly by LSC and the LSCOPA, most recently in July 2011.

Old boys and their families are welcome to use the LSC's sport facilities on Sundays. The standard rate is HK\$80 per court per hour, while a discounted rate of HK\$70 per hour is applicable for settlement by LSCOBA Visa Card. All on-the-spot bookings are charged at HK\$120 per hour.

Bookings can be made in advance either by phone (2336 2985), fax (2337 4951) or email (sportsbooking@lscoba.com) and in any event, no later than 1500 hours on the preceding Friday. LSCOBA membership card and/or credit card are to be presented for identification purposes. The Sunday Sports Administrator is stationed on LG2 to assist with any administrative issues.

For use of the soccer field, the standard rate is HK\$800 per 1.5 hours when both teams are old boys teams, while a discounted rate of HK\$750 is applicable for settlement by LSCOBA Visa Card. In the event of a guest team being involved, the standard rate is HK\$1,000 per 1.5 hours, or HK\$950 if settled by LSCOBA Visa Card. A team is defined as an old boy team when it has at least eight old boys on field at any one time during the match. All soccer field bookings must be made in advance via the same channels as other school sports facilities but on-the-spot booking is NOT available.

All school sports facilities rental received during the year was wholly passed back to LSC after deducting relevant costs. In 2011-2012, \$67,500 was raised for the school via sports facility rentals.

v) Formalised Arrangements with School Authority for the Use of Car Park

The Association was, since 18 October 2009, formally endorsed by the School Authority to coordinate and supervise the use of campus car parks on Sundays. Users of the sports facilities (including but not limited to the soccer pitch, basketball courts, badminton courts and squash court) may utilise the available parking spaces provided by LSC. This arrangement was last reviewed by LSC in July 2011.

A maximum of 34 spaces (plus five for motorbikes) are available from 0800 to 1830 hours on Sundays on a first-come-first-served basis. The parking charges are settled by the Octopus card. With the consent from the School Authority, LSCOBA installed an Octopus card reader near the guard post at the main entrance to the school building for this purpose. For the first 2.5 hours, the parking charge is HK\$10 per half hour, and HK\$20 per half hour thereafter. All proceeds received from this arrangement less the cost of hiring staff were wholly passed back to LSC. In 2011-2012, \$70,419.4 was raised for the school via the car park rental.

11. Student Affairs Subcommittee

i) Job Shadowing for LSC Students During Summer Holidays

A series of Job Shadowing Programs for the Form 4 students were organised by the LSCOBA and LSC's Careers Team in July/August 2011. The program aimed to let students experience the real working environment by "shadowing" a workplace mentor as they go through a normal working day. It also enabled students to gain career-related Other Learning Experience, a requirement under the New Senior Secondary (3-3-4) Curriculum.



According to each student's career interest, they were assigned to visit a company for one day. During the visits, students learned about the companies' business operations and observed the daily working life of their mentors (old boys or other staff of the companies). The mentors would explain their jobs and the skill sets required, as well as advise them on career planning. Students might even be assigned some simple tasks to help them gain hands-on experience. For instance, students participated in company activities like staff meetings, trainings, marketing events, client visits and laboratory work. Some visited businesses located at the Hong Kong Science Park as well as the Cyberport while a few others travelled across the border to Shenzhen to see the operations of a



world-class factory. There were also a few who gained real working experience by acting as undercover customers for Café de Coral.

With the support of more and more old boys, a total of 19 host companies participated in this year's program, benefiting 95 students (as compared to 10 host companies and 50 students for the previous year).

ii) Interview Workshop for Form 6 and 7 Students

Jointly organised by the OBA and the LSC Careers Guidance Team, this was a workshop to help students prepare for their university admission interviews in May 2012. It was held on 5 November 2011 and 55 old boys, both senior ones as well as younger university undergraduates, came back to the School as interviewers and shared their interview experience. This is a double cohort year, with both F.6 and F.7 students entering universities at the same time.



A total of 180 students participated in 28 mock group interviews of the following faculties: Accounting, Architecture, Business and Finance, Dentistry, Engineering, Law, Medicine, Pharmacy, Physiotherapy, Science and Social Sciences. There was also a General Group to cater for those targeting faculties other than those listed above.

The students were assessed in terms of their appearance, attire, posture, speaking and interaction skills as well as eye contact. At the end of the interview, the old boys evaluated each student's performance and advised them how to improve during real interviews. We also helped them fine-tune their self-introductions and the questions they would raise at the real interviews. It was also an opportunity for students to seek guidance in career planning and prospects from the old Boys.

iii) LSC Family Fun Day and LSPS Spring Carnival

The OBA ran a game booth at the family days of La Salle College and La Salle Primary School on 18 December 2011 and 26 February 2012 respectively. On both occasions, the LSCOBA's game attracted large number of patrons and we gave away about 800 gifts. Special thanks to Vincent Ma (82) and Mr Paul Leung of Lung Cheong International Holdings Ltd for their generous gift donations.

iv) LSC Careers Day

It is a long tradition that old boys return to the School to talk about their career experiences and share with our students their career choices. In collaboration with the LSC Careers Team, a Careers Day was held on 3 March 2012 for F.4 and F.5 students. This year, we tried a new arrangement and grouped a total of 11 professions into 4 venues (the two lecture theatres and the common rooms) so that students only need to choose one venue to meet with old boys from related career streams.

A total of 28 old boy speakers gave informative and interactive presentations on Medicine, Pharmacy, Dentistry, Banking & Finance, Accounting, Law, Journalism, Civil Services, Architecture, Engineering and Logistics. Questions and discussions followed after the presentations and we were glad to see parents present too. The event turned out to be successful with more than 200 students in attendance.

12. Newsletter Subcommittee

Three (2011: Four) issues of the LSCOBA newsletter were published in June and November 2011 as well as February 2012 for the members. Both electronic and paper versions were available. To promote the



connection between the OBA and soon-to-be graduates of the College, students in F.5–F.7 were also offered copies. Additional copies were also placed in the Guidance Centre, Library and teachers' rooms, for interested students.

13. School Liaison Task Force

In the past year, the Task Force contributed in various ways in liaising not only between LSC and old boys, but also among old boys as well. Strenuous effort was spent in liaison work for various LSCOBA functions, especially on welcoming various graduate classes and organising their reunion functions. So far, feedback from each reunion dinner was impressive, and special thanks to all reunion organisers for donating amounts to their LSC.

If you haven't organised your class reunion yet, why don't you give a thought on that? Gather a few of your classmates and email us at stanshum@gmail.com to get some inspiration on how to organise one!

Besides, the Task Force launched the LSCOBA Fuel Card, which allows our old boy car owners to contribute to our OBA while refuelling their vehicles. Our gratitude to those who have subscribed for the card, and special thanks to Shun Hing Group in allowing its logistic team to use our card. Application form for the card can be downloaded at www.lscoba.com/fuelcard.

Last but not least, we strive to improve the understanding of our new generation for the LSCOBA. We are always looking to improve our work and suggestions from old boys are welcome. Your invaluable advice will certainly help us better realise our aims and do more to strengthen the bond between ourselves as well as with our LSC.

14. Young Members Subcommittee

Every year, our aim is to provide support and linkage to our Young old boys ("YOBS"), organising gatherings and workshops in order to continue our spirit for LSC. This year, we managed to actively pull more young members into our network. We gathered more and in bigger groups for various events organised by LSCOBA such as Happy Hours, Spring Dinner, the 80th Jubilee Gala Dinner, and most remarkably, the Annual Ball. We managed to fill 11 tables full of young old boys and their pretty dates, which was one-third of the total participants for such a wonderful evening. We aim to continue this trend, and hope to further expand our young member base in future.

Further, following last year's success, the Association once again organised another dedicated Young old boys' Gathering ("Gathering") on 13 August 2011, with the aim of providing an opportunity for the YOBS including those from overseas, to meet after leaving the LSC and before they depart for the new school term.

The theme for this year's gathering was "My Early Working Life – Entering the real world!". We were delighted to have several old boys from very different universities, degrees, backgrounds and fields to share how they dealt with their lives after graduating from university.

The Gathering started in the early afternoon on a rather hot Saturday in LSC. Roughly 10-15 eager YOBS arrived at the G.P. room way before the scheduled starting time waiting to get in, but only to find that somehow the central air-conditioning was not working. Fortunately, one of our honoured guests for the Gathering, Brother Steve, offered a music room on the new wing of LSC with full-blast air-conditioning for us to cool down.

The event saw a good turnout of around 40-50 YOBS and the old boy speakers from graduating classes ranging from 1971 to 2003 shared their thoughts and experiences on lives after university, how they made key decisions like career choices or buying a dream car, or even getting their first apartments. The sharing went on for almost three hours, and we only found ourselves with more and more subjects to cover than the time we had available.



Special thanks to our speakers, including Stefan Yung (71), Leonard Chu (83), Herman Liu (85), Mark Huang (85), Eric Chow (00), Carlton Lai (00) and Gerald Lau (03). We were also very honoured to have Brother Steve stopping by and he candidly shared a few words on his views towards leading LSC today.

Three and a half hours later, lots of YOBs were still hanging around in groups and chatting with their C-hings, getting ideas and views on what they should do after graduating, internships ideas, possible career path and etc. We extended the Gathering for half an hour until the LSC security came in to lock-up. Given such a good turnout, we hope to make this a regular event, so please keep an eye on the LSCOBA website, chatboard, facebook – LaSalle old boys' Ties Group and emails.

15. Global Alliance

The LSCOBA maintained contact with various overseas old boys' Association Chapters. The highlight would be the upcoming Vancouver 2012 Global Reunion due to be held between 2 and 6 August 2012. Principal Brother Steve will be the guest of honour, and will be offering overseas old boys first-hand information on the School and the education changes in Hong Kong. LSCOBA President Mark Huang and several of his Committee Members will also be present at the Global Reunion to share ideas, initiatives and to work with old boys who are based overseas, for the betterment of LSC and the old boys fraternity.

Besides, we also welcomed Peter Lai, former president of the New York Chapter to sit in one of our committee meetings during the year to understand more of the issues LSCOBA discusses.

16. Community Service: Free Medical Check and Poon Choi Dinner to the Needy

On 24 March 2012, the OBA worked with LSC, old boys, students, school staff and helpers from Hong Kong Society of Medical Professionals for the second year in a row to hold a community service event for the needy and underprivileged near our school district in Kowloon City, To Kwa Wan and Sham Shui Po areas. The day started with free medical checks and consultations for the needy and elderly, and included some presentations of health care knowledge. Many old boy doctors and dentists offered their Saturday afternoon to see the participants free of charge. Many old boy medical students and current LSC students keen on the medical profession were also on hand to offer whatever help they could as well.



After the consultations, some 600 participants and helpers stayed behind for a "Poon Choi" dinner inside the school hall. Brother Steve thanked all the helpers for contributing to make Hong Kong a more compassionate and vibrant city and wished all participants good health and happiness. La Salle College Chinese Orchestra and other students offered performances, followed by 影視紅星胡楓先生 who went on stage to offer a few tunes, very much to the delight of the crowd. Everyone received a goodies bag containing food staples that would be of immediate use to the appreciative recipients. The OBA wishes to thank the School, the students and scouts, and also all old boys who offered help, including doctors and other helpers, as well as those who donated generously to the dinner and also to the goodies bags.



Acknowledgement

The LSCOBA would like to thank its members for their valuable support to the various events held in this term. Thanks are also due to all teachers, friends, and students who were involved.

The Association would like to thank the following individuals and corporates who supported the Association during the year in the form of financial donation or supported us in one or more of our events (in the order of graduating year).

Mr. Heung Wah Yim (50)	Mr. Richard A Choo Fone (77)
Mr. Wah Yam Fook, David (53)	Mr. Siu Yu Bun, Alan (77)
Mr. Chan Yu Kai (54)	Mr. Van Tat Chi, Roy (77)
Mr. Nelson Lee (58)	Mr. Wong Wa Sun, Thomas (77)
Mr. Chan Kong Chiu (59)	Mr. Yeung Siu To (77)
Mr. Wai Shek Lin (62)	Mr. Chan Wing Kit, Paul (78)
Mr. Wong Ip Wah (62)	Mr. Wrobel, Paul (78)
Mr. Fung Foo Keung (66)	Mr. Chow Chee Wing (79)
Mr. Yim Yue Ling, Louis (67)	Mr. Alan Lui (79)
Mr. Tien Wai Kwan, Zachary (68)	Mr. David Mong (79)
Mr. Lai, Martin (69)	Mr. Ng Fai Ming (79)
Mr. Sun Kwong Wah, Timothy (72)	Mr. Wong Kai Tat, Artie (79)
Dr. Brian Ho (73)	Mr. Bosco Lam (80)
Mr. Ng Lee Ho (73)	Mr. Peter Lam (80)
Mr. Chan Man Yuen (74)	Mr. Lau Wai Hin (81)
Mr. Ng Kam Fu, Patrick (74)	Mr. Sung Tsz Lok, Alick (81)
Mr. Chu Ka Cheung (75)	Mr. Yick Chung Ming, Edmund (81)
Mr. Ho Yiu Tai, Gallant (76)	Mr. Jim Shiu Fai, Frankie (82)
Dr. Kong Ming Hei, Bernard (76)	Mr. Vincent Ma (82)
Mr. Yeung Peter Lin (76)	Mr. King For (83)
Mr. Yu Shui Hung, Peter (76)	Mr. Wang Ping Hau, Felix (83)
Mr. Au Yeung Man Keen (77)	Mr. Au Yiu Cheung, Joseph (84)
Mr. Chan Chi Kin (77)	Mr. Cheong, Richard (84)
Mr. Chan Yiu Fai, Stephen (77)	Mr. Hiro Keswani (84)
Mr. Chan Yu Ling, Abraham (77)	Mr. Sunny Cheung (85)
Mr. Chan Yu Yuen (77)	Mr. Fung King On, Derrick (85)
Mr. Chung Hon Keung (77)	Mr. Law Wai Kei (85)
Mr. Lam Kwok Kai (78)	Mr. Huang Robin Mark Garvey (85)
Mr. Lee Yiu Wai, David (77)	Mr. Law Wai Kei (85)
Mr. Leung, Victor (77)	Mr. John Ma (85)
Mr. Li Wai Kim, Raymond (77)	



LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

- | | |
|----------------------------------|------------------------------------|
| Mr. Chan Pak Chiu (86) | Mr. Chan Oi Lap (97) |
| Mr. Chow Wing Cheung (86) | Mr. Chung Wing Chung, Raymond (97) |
| Mr. Chan Wing Hong (87) | Mr. Calvin Lee (00) |
| Dr. Chiu Yee Hang (87) | Mr. Ling Ka Lun (00) |
| Mr. Kan Shek Wah (88) | Mr. Kwan Ting Ho (01) |
| Mr. Lee Hung Tsang, Kenneth (88) | Mr. Wong Ching Fu (02) |
| Mr. Ling Sung Kit (88) | Mr. Au Yeung Kwok Him (03) |
| Mr. Poon Yat Sing (88) | Mr. Chu Ka Ho (03) |
| Mr. Tang Chung Leung (88) | Mr. Chan Sui Chung (04) |
| Mr. Kan Shek Wah (89) | Mr. Chong Chak Ho (04) |
| Mr. Chung Yu Ki, Stephen (90) | Mr. Yap Kar Lok (04) |
| Mr. Wong Chak Ming (90) | Mr. Ho Ngok Kwan, Martin (05) |
| Mr. Wong Chun Kit (93) | Mr. Tang Pok Chung (06) |
| Mr. Chan Wing Kwong (94) | Mr. Wong Sai Man (06) |
| Mr. Yeung Chi Ho, Henry (95) | Mr. Chu, Barry (09) |
| Mr. Chiu Man Kam, Kenneth (96) | Mr. Tang, Jeremy (09) |
| Mr. Yuen Chi Lap (96) | |
| Mr. Chan Shu Tim | Mr. Li Wai Lit |
| Mr. Chu Heung Ming | Mr. Neu, Peter Anthony |
| Mr. Ho Yi Sim | Sir David Tang (LSPS) |
| Mr. Hsu Tuen Yi | Mr. Wong Kong Sang |
| Mr. Lee Kim Wah | Mr. Yu Tai Chuen, Raymond |
| Mr. Leung Nai Yip, Paul | Mr. Lincoln Linn |

We also thank the following parties and corporates for their continued support towards the activities and operations of the LSCOBA.

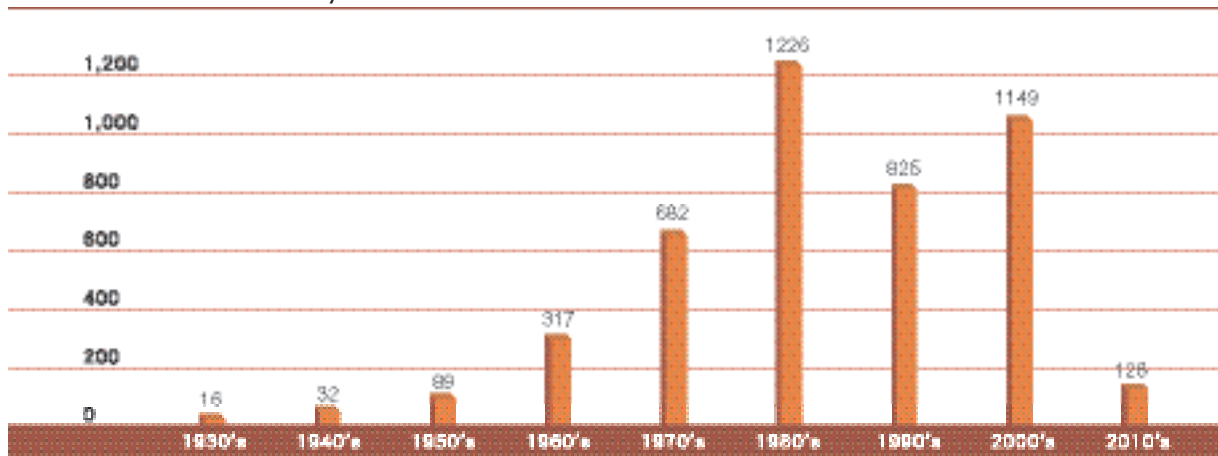
- | | |
|-----------------------|---------------------------|
| City Link Golf Lounge | Jensen Technology Limited |
| Club Lusitano | Nike (Hong Kong) Limited |
| illusion Lounge | Psychic Jack Lounge |



Statistics

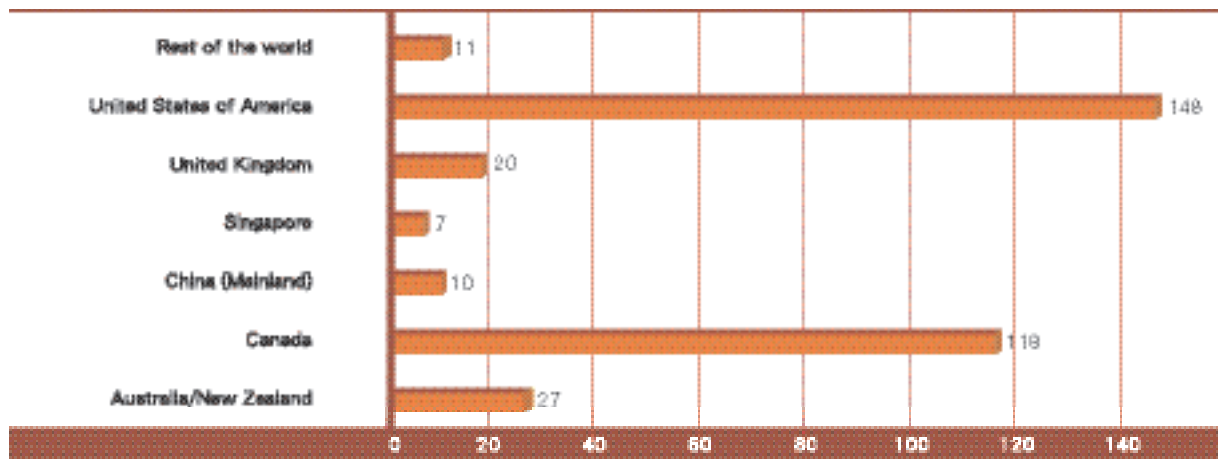
The total number of registered members was 6,323 as of 28 May 2012. The composition and geographical distribution are shown below:—

Members distribution by F.5 Graduation Year



F5 Graduation Year identified from database: 4,464 members
 Unknown: 1,859 members

Members Geographical Distribution outside Hong Kong



Country of Residence identified from database : 4,476 members (Hong Kong: 4,135 members)
 Unknown: 1,847 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-	Mr. Robin Mark Garvey HUANG

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

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 2012

REPORT OF THE DIRECTORS

The Directors submit their report together with the audited financial statements for the year ended 31 March 2012.

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 2012 are set out on page 25 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 27 of the financial statements.

DIRECTORS

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

Huang Robin Mark Garvey	(President)
Wong Chak Yin, Willie	(Vice President)
Chung Wing Chung	(Honorary Treasurer)
Ho Jing Kan, Patrick	(Honorary Secretary)
Chan Kit Ying, Charles	(Immediate Past President)
Bo Ho Man, Herman	(Committee Member)
Chan Ye Ko, Ricco	(Committee Member)
Chow Chun Hin, Eric	(Committee Member)
Chow Chun Yin, Ricky	(Committee Member)
Chu Wing Fei, Leonard	(Committee Member, retired on 15 July 2011)
Fong Kwok Tung, Gordon	(Committee Member)
Fung Ho Kai, Gilbert	(Committee Member, retired on 15 July 2011)
Lai Chi Kai	(Committee Member)
Lee Pui Tong, Paul	(Committee Member, elected on 15 July 2011)
Lee Shiu Fung, Roger	(Committee Member)
Lui Chi Hung	(Committee Member)
Mak Kwok Kwan, Terence	(Committee Member)
Shum Chi Kwong, Stanley	(Committee Member, elected on 15 July 2011)
Shum Chi Yuen	(Committee Member)



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, appearing to read 'Liu + wan G'.

President
HONG KONG
18 June 2012



STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2012

	<i>Notes</i>	2012 HK\$	2011 HK\$
INCOME			
Dividend income	7	154,258	129,532
Donation income	8	93,095	242,191
Income from sale of souvenirs and history books	6,13	135,430	129,125
Income from various functions and activities	5,13	1,383,214	1,221,821
Interest income		42	36
LSCOBA credit card – monthly donation from card holders	20	43,000	42,500
LSCOBA credit card – rebates and referral fee received	20	76,624	56,160
Membership application fee	9,13	25,600	63,200
Rebates received from oil card		4,542	—
80th anniversary donation (monthly)	13	45,244	—
80th anniversary souvenirs sales	13	188,072	—
		<u>2,149,121</u>	<u>1,884,565</u>
EXPENDITURE			
Annual General Meeting		25,450	24,000
Bank charges		13,595	12,650
Business registration fee and filing fee		1,078	555
Credit card and membership promotion expenses		28,005	11,092
Depreciation	14	44,275	44,493
Donation and sponsorships	10	133,905	119,088
Expenses for sale of souvenirs and history books	6	81,843	74,127
Expenses for various functions and activities	5	1,206,427	1,069,260
Membership subscription fee - UMAEL		3,120	—
Insurance expenses		988	987
Postage and delivery charges		37,363	45,321
Printing and stationery		68,466	68,931
Repairs and maintenance		4,250	2,131
Staff costs and student helpers' fees	11	132,340	129,070
Telephone and fax line charges		2,182	2,437
Website hosting expenses		29,200	28,010
Sundry expenses		7,958	365
80th anniversary donation (monthly) – donation		45,244	—
80th anniversary souvenirs – expenses		169,788	—
80th anniversary souvenirs – donation		18,284	—
Digitalising of Lasallite		—	50,000
		<u>2,053,761</u>	<u>1,682,517</u>
Surplus for the year	13	95,360	202,048
Available-for-sale financial assets:—			
Change in fair value during the year (current assets)	19	(141,114)	25,892
Change in fair value during the year (non-current assets)	19	(526,596)	96,612
Total comprehensive (loss) / income for the year		<u>(572,350)</u>	<u>324,552</u>



STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2012

	<i>Notes</i>	2012 <i>HK\$</i>	2011 <i>HK\$</i>
ASSETS			
Non-current assets			
Available-for-sale financial assets	19	2,825,762	3,230,760
Equipment, fixtures and furniture	14	14,633	58,908
		<u>2,840,395</u>	<u>3,289,668</u>
Current assets			
Accounts receivable	16	68,838	115,412
Available-for-sale financial assets	19,20	757,130	865,733
Cash and cash equivalents	15	727,466	718,531
Inventories	17	7,642	47,240
		<u>1,561,076</u>	<u>1,746,916</u>
Total assets		<u>4,401,471</u>	<u>5,036,583</u>
EQUITY			
Accumulated funds		1,064,230	1,010,295
Available-for-sale financial assets reserves	19	1,693,582	2,220,178
Credit card reserves	20	276,341	318,627
Lasallian mission reserves	20	495,005	443,805
LSC 80th Anniversary reserves	19,20	757,130	865,733
Total equity		4,286,288	4,858,638
LIABILITIES			
Current liabilities			
Accounts payable and accruals	18	115,183	177,946
Total equity and liabilities		<u>4,401,471</u>	<u>5,036,584</u>

President

Honorary Treasurer

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2012

	Accumulated funds HK\$	Available -for-sale financial assets reserves HK\$	Credit card reserves HK\$	Lasallian mission reserves HK\$	LSC 80th Anniversary reserves HK\$	Total HK\$
At 1 April 2010	864,855	2,123,566	339,760	393,405	812,500	4,534,086
Total comprehensive income:—						
– Surplus for the year	202,048	—	—	—	—	202,048
– Fair value gain on shares	—	96,612	—	—	25,892	122,504
Transfer of scrip dividend of donated shares	(27,341)	—	—	—	27,341	—
Sponsorship to student projects	69,793	—	(69,793)	—	—	—
Digitalising of Lasallite	50,000	—	(50,000)	—	—	—
Transfer to Credit card reserves	(98,660)	—	98,660	—	—	—
Transfer to Sports reserves	(50,400)	—	—	50,400	—	—
At 31 March 2011	1,010,295	2,220,178	318,627	443,805	865,733	4,858,638
At 1 April 2011	1,010,295	2,220,178	318,627	443,805	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 Lasallian mission reserves	(51,200)	—	—	51,200	—	—
At 31 March 2012	1,064,230	1,693,582	276,341	495,005	757,130	4,286,288



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 HK\$	2011 HK\$
Cash flows from operating activities			
Surplus for the year		95,360	202,048
Adjustments for :—			
Depreciation	14	44,275	44,493
Dividend income	7	(154,258)	(129,532)
Interest income		(42)	(36)
		<hr/>	<hr/>
Operating cash flows before working capital changes		(14,665)	116,973
Decrease / (Increase) in accounts receivable		46,574	(54,506)
Decrease in inventories		39,598	85,190
(Decrease) / Increase in accounts payable and accruals		(62,763)	116,536
		<hr/>	<hr/>
Cash generated from from operations		8,744	264,193
Interest received		42	36
		<hr/>	<hr/>
Net cash generated from operating activities		8,786	264,229
Cash flows from investing activities			
Dividend received	7	149	91
Purchase of equipment, fixtures and furniture	14	—	(35,829)
		<hr/>	<hr/>
Net cash generated from / (utilised by) investing activities		149	(35,738)
Net increase in cash and cash equivalents		8,935	228,491
Cash and cash equivalents at the beginning of the financial year		718,531	490,040
		<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	15	727,466	718,531
		<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 2012 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

	2012			2011		
	Income HK\$	Expenditure HK\$	Surplus / (Deficit) HK\$	Income HK\$	Expenditure HK\$	Surplus / (Deficit) HK\$
Annual Ball	475,800	(414,346)	61,454	403,990	(307,393)	96,597
Professional Network Events	75,710	(65,122)	10,588	15,300	(13,820)	1,480
Sports – Booking of Facilities	87,900	(87,900)	—	83,130	(83,130)	—
Sports – Use of Car Park	100,284	(100,284)	—	106,051	(106,051)	—
Sports – Golf Events	61,530	(52,526)	9,004	57,150	(51,901)	5,249
Sports – Soccer Events	375,800	(304,600)	71,200	363,600	(325,617)	37,983
Spring Dinner	206,190	(180,519)	25,671	175,960	(166,729)	9,231
Young Members Events	—	(1,130)	(1,130)	6,000	(8,231)	(2,231)
Heritage Walks	—	—	—	2,960	(1,320)	1,640
Mentorship Programme	—	—	—	7,680	(5,068)	2,612
	1,383,214	(1,206,427)	176,787	1,221,821	(1,069,260)	152,561



NOTES TO THE FINANCIAL STATEMENTS

6. SURPLUS FROM SALES OF SOUVENIRS AND HISTORY BOOKS

	2012 HK\$	2011 HK\$
Sales	135,430	129,125
Less : Cost of sales	(81,843)	(74,127)
	53,587	54,998
	53,587	54,998

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\$149 (2011: HK\$91).

8. DONATION INCOME

Donation income comprises of non-recurring / one-off donation received from activities and most importantly, from class reunions. During the year, the Association received HK\$51,200 from LSCOBA soccer league teams and HK\$1,615 from the Class of 1985.

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 56 new members' applications (2011: 205 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 5 and 7 graduation dinners, and various inter-school sports teams.

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 (2011: 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 (2011: exempt from Hong Kong profits tax).



NOTES TO THE FINANCIAL STATEMENTS

14. EQUIPMENT, FIXTURES AND FURNITURE

	Office equipment <i>HK\$</i>	Computer software <i>HK\$</i>	Fixtures and furniture <i>HK\$</i>	Total <i>HK\$</i>
Cost				
At 1 April 2010	92,703	41,851	103,303	237,857
Additions	-	35,829	—	35,829
At 31 March 2011	92,703	77,680	103,303	273,686
Additions	—	—	—	—
At 31 March 2012	92,703	77,680	103,303	273,686
Accumulated Depreciation				
At 1 April 2010	(66,670)	(41,633)	(61,982)	(170,285)
Charge for the year	(12,866)	(10,966)	(20,661)	(44,493)
At 31 March 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)
Net Book Value				
At 31 March 2012	300	14,333	—	14,633
At 31 March 2011	13,167	25,081	20,660	58,908

The Association did not write off or dispose of fixed assets during the year (2011: no write off or disposal of any fixed assets).

15. CASH AND CASH EQUIVALENTS

	2012 <i>HK\$</i>	2011 <i>HK\$</i>
Cash at bank and in hand	453,397	444,490
Short-term bank deposits	274,069	274,041
	<u>727,466</u>	<u>718,531</u>

The weighted average effective interest rate on short-term bank deposits (three months maturity) was 0.01% per annum (2011: 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

	2012 HK\$	2011 HK\$
Inventories, at cost	<u>7,642</u>	<u>47,240</u>

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

18. ACCOUNTS PAYABLE AND ACCRUALS

	2012 HK\$	2011 HK\$
Accrued expenses	115,183	152,266
Accounts payable	<u>—</u>	<u>25,680</u>
	<u>115,183</u>	<u>177,946</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 Board would like to restate this pledge and express this wish to the future LSCOPA Board of the 2012-2013 term.

(a) Non-current assets

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

<u>Name</u>	<u>Type of stock</u>	Quantity held in 2012	Quantity held in 2011
HSBC Holdings Plc	Ordinary shares	<u>41,252</u>	<u>39,520</u>
		2012	2011
		HK\$	HK\$
At the beginning of the year		3,230,760	3,032,048
Addition of scrip dividend		121,598	102,100
Change in fair value		(526,596)	96,612
At the end of the year		<u>2,825,762</u>	<u>3,230,760</u>
		2012	2011
		HK\$	HK\$
Equity securities, at market price:—			
Listed in Hong Kong		<u>2,825,762</u>	<u>3,230,760</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 2012	Quantity held in 2011
HSBC Holdings Plc	Ordinary shares	<u>11,053</u>	<u>10,590</u>
		2012	2011
		HK\$	HK\$
At the beginning of the year		865,733	812,500
Addition of scrip dividend		32,511	27,341
Change in fair value		(141,114)	25,892
		<u>757,130</u>	<u>865,733</u>
		2012	2011
		HK\$	HK\$
Equity securities, at market price:—			
Listed in Hong Kong		<u>757,130</u>	<u>865,733</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:—

	2012 HK\$	2011 HK\$
Monthly donation received from card holders	43,000	42,500
Rebates and referral fee received	76,624	56,160
Less: Donation and sponsorships to student projects	(133,905)	(119,793)
Credit card and membership promotion expenses	(28,005)	—
	<u>(42,286)</u>	<u>(21,133)</u>

(b) Lasallian mission reserves

The reserve comprises the then heritage reserves, PRC education reserves and sport reserves. The reserve was established to support the development of the inter-school sports teams and various student sports related activities, to support the La Salle education initiatives within Mainland China, and to facilitate any Scheme or Old Boy heritage related projects that the Association may undertake.

During the year, the net amount transferred to the reserve is comprised of the following:—

	2012 HK\$	2011 HK\$
Donation received	<u>51,200</u>	<u>50,400</u>

(c) 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 of this share holding.

As at 31 March 2012, the shares amounted to HK\$757,130 (2011: HK\$865,733).



NOTES TO THE FINANCIAL STATEMENTS

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 2012, 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 (2011: honorary basis).

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements set out on pages 25 to 42 were approved and authorized for issue by the Board on 18 June 2012.



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 25 to 42, which comprise the statement of financial position as at 31 March 2012, 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 2012 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
18 June 2012



Founded 1939

www.lscoba.com

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

喇沙舊生會有限公司