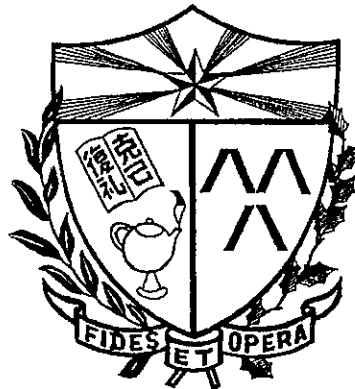
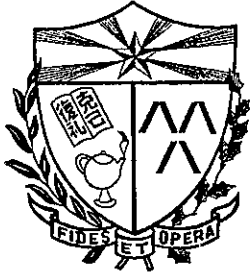


LA SALLE COLLEGE OLD BOYS' ASSOCIATION LTD.



ANNUAL GENERAL MEETING
Friday, 5 July 2002



La Salle College Old Boys' Association Ltd.

12 June 2002

Notice of Annual General Meeting of

La Salle College Old Boys' Association Ltd.

Notice is hereby given under Section 40 of the Association's Articles that an Annual General Meeting of the Association will be held on Friday, 5 July 2002 at 7:15 p.m. at La Salle College, La Salle Road, Kowloon for the following purposes:

- (1) To receive and consider the President's Report.
- (2) To receive and consider the Hon. Treasurer's Report and Statement of Accounts.
- (3) To elect the following office-bearers and members of the Committee for 2002-2003.
 - (a) President
 - (b) Vice-President
 - (c) Hon. Secretary
 - (d) Hon. Treasurer
 - (e) 12 Members of the Committee.
- (4) To appoint an Auditor for the ensuing year.
- (5) To transact any other business.

Members' attention is drawn to Article 43 of the Association which is reproduced below:-

"43. The office-bearers and the Committee Members shall be elected at 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 and 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 on or before 2 July 2002. Members are also reminded to bring their membership cards to the Annual General Meeting to facilitate the conduct of business.

The Association has received a Special Notice pursuant to Section 132(1) of the Companies Ordinance, proposing that the re-appointment of Chan, Wong, Chung & Co., C.P.A. as auditors of the Association to hold office until the conclusion of the next Annual General Meeting.

David T. K. Hsu
Hon. Secretary



La Salle College Old Boys' Association Ltd.

Dear Fellow Old Boys,

Message from the President of the LSCOBA

Times really flies. And we know we can always do more for our members though we are constantly challenged by the confines of time.

It is gratifying to note that this year we have had the good support of every one of you in our various functions, especially in the LSC 70th Anniversary dinner. The College sports facilities have been fully utilized over the weekends and everything is in good order.

Encouragement and support from our Hon. Patrons are much appreciated. Without their guidance and consent, we could not have carried out so many activities in such a short time. Especially this year other than the growth of our members to a record high number of 3,500, we have also started to liaise with our overseas chapters in the U.S.A., Canada, and United Kingdom. We are planning to set up an overseas chapter in Australia. It is always nice to see the overseas Old Boys get together and it is most useful for Hong Kong Old Boys to know that there is an overseas chapter in a foreign country, which they may like to visit or to study. This liaison work will be certainly continued by the incoming Committee for sure.

Our Annual General Meeting this year will be held on Friday 5th July 2002, and it will be followed by our traditional dinner. The cost per head is still \$150 inclusive of beer and soft drinks. As it is an important function of the LSCOBA and a good occasion to further enhance fraternity among Old Boys, I earnestly appeal to you to come back to our Mother School to attend the AGM so as to elect a new Committee and be united in the true La Salle spirit.

I look forward to welcoming you at the AGM on Friday, 5th July. Don't miss it. Please fill in the reply slip at your earliest convenience.

Yours sincerely,
William Yan
President.

Mr. Tommy Chiu,
c/o La Salle College,
18, La Salle Road,
Kowloon.

Date.....

Dear Sir,

LSCOBA - AGM Buffet Dinner, Friday, 5 July 2002

I wish to attend the AGM Dinner and enclose a cheque in favour of La Salle College Old Boys' Association Ltd for \$..... (\$150 per person) being payment for..... person(s).

Name
(Membership No.:)

.....
(Signature)

Correspondence Address:

Telephone No.:



La Salle College Old Boys' Association Ltd.

La Salle College Old Boys' Association Annual Report 2001-2002

THE COMMITTEE

The Annual General Meeting was held on 6th July, 2001 at La Salle College's Lecture Theatre. The AGM was attended by 226 members and the Office Bearers and Committee Members for the year 2001-2002 were duly elected.

President	:	Mr. William Yan	
Vice President	:	Mr. Wilfred Ng	
Honorary Secretary	:	Mr. David Hsu	
Honorary Treasurer	:	Mr. Paul Law	
Immediate Past President	:	Mr. William Tong	
Committee Members	:	Mr. Peter Chiu	Mr. Dinesh Choithramani
		Mr. Gerald Huang	Dr. Jeffrey Kong
		Mr. Toby Leung	Mr. Eric Ng
		Mr. Paul Ngai	Mr. Steve Tsang
		Mr. Stephen Ting	Mr. Roger Wong
		Mr. Philip Yeung	Mr. Nelson Yip
Honorary Auditor	:	Messrs. Chan, Wong, Chung & Co.	

LSCOBA DIARY FOR 2001-2002 SESSION

- 1) LSC Swimming Gala 2001 - 27th September, 2001**
LSCOBA participated in the relay event.
- 2) Yan Chai Hospital Charity Walk 2001 - 28th October, 2001**
30 old boys participated in the charity walk event, raising HK\$20,000 for the Yan Chai Hospital.
- 3) LSCOBA Winter Golf Tournament 2001 - 30th November, 2001**
The 15th Golf Event was held at the Harbour Plaza Golf Club, Dongguan. 30 Old boys participated.
- 4) Visitation to the Home for the Aged - 15th December, 2001**
The newly formed Social Services sub-committee organized a Christmas Party for the "Chee Sing Court" Home for the Aged with songs, love and presents.
- 5) Hon. Patron and Past Presidents Dinner - 19th December, 2001**
A tradition dinner gathering was hosted by the past presidents for the current committee members at the Tower Club, Kowloon on 19th December, 2001.
- 6) Outing to Un Long Po Leung Kuk Summer Camp - 20th January, 2001**
20 participants from the old boys fraternity enjoyed the one day family reunion picnic at the summer camp area.

- 7) **70th Anniversary Lasallian Family "Open Day" Event - 2-3rd February, 2002**
The Open Day was officiated by Mr. Nicholas Ng which initiated a chain of celebrations for the La Salle College 70th Anniversary Events.
- 8) **70th Anniversary Lasallian Family "Big Hug" Event - 3rd February, 2002**
1932 participants including students from La Salle College, teachers, members from LSCOBA, students from La Salle Primary's AM and PM sections and the PTAs from LSC and LSPS altogether achieved the Biggest Hug for the Guinness Book of Records.
- 9) **70th Anniversary Bangkok Golf Tour 2002 - 16th-18th March, 2002**
This Bangkok Golf Tour was held in celebration of the 70th Anniversary of our Alma Mater. Rev. Bro Thomas was the Guest of Honour of the Tour and four overseas old boys were among the 26 participants.
- 10) **70th Anniversary Homage to the Deceased La Salle Brothers - 23rd March, 2002**
35 old boys and current students attended the St. Michael's Catholic Cemetery in Happy Valley. This was the first ever organized homage visit to the cemetery for those deceased de La Salle Brothers.
- 11) **The Lasallian Family 70th Anniversary Dinner - 23rd March, 2002**
With 210 tables and 2400 attendants, the 70th Anniversary Dinner held at the Hong Kong Convention and Exhibition Centre was more than a success. This is the biggest event ever organized by the LSCOBA in coordination and support from the students and teachers from La Salle College, La Salle Primary School's AM and PM sections and the PTAs of La Salle College and La Salle Primary School.
- 12) **70th Anniversary Palm Sunday Mass - 24th March, 2002**
Some 40-50 old boys and teachers with their families attended the School Chapel for a Sunday Mass. It was celebrated by Father Edward Khong, Father Andrew Chang and Father Baptista Marciano all of whom are 1950s graduates of LSC.
- 13) **LSCOBA 7-A-Side Soccer Challenge Cup 2002**
The LSCOBA 7-A-Side Soccer Challenge Cup, which is opened to all La Salle students, was held during the Easter Holidays of 29th March - 1st April 2002. There were 26 teams participating formed into Junior and Senior Groups.
- 14) **LSCOBA Basketball League 2001-2002**
There were 8 teams participating in the Basketball League with 32 matches played and the Championship match was held at the LSC Indoor Gymnasium.
- 15) **LSCOBA Football League 2001-2002**
There were 20 teams participating in the Football League. A total of 190 matches were played and the Final is set on 16th June, 2002
- 16) **Co-ordination of Overseas Chapters**
For the learning, serving and caring fraternity of old boys residing abroad, LSCOBA helped to co-ordinate overseas chapters in USA East Coast, San Francisco Bay Area, Southern California, Toronto, Vancouver. In addition, Old Boys coordinators have also been identified in the United Kingdom, Sydney and Singapore.

SPONSORSHIP AND PRIZES

- 1) **Scholarship and Prizes**
LSCOBA continued its support for the scholarship and prizes to those deserving and outstanding students of La Salle College.

- 2) **Form 5 Graduation Dinner**
LSCOBA contributed towards the F5 Graduation Dinner for betterment of the graduates.
- 3) **Careers Day**
LSCOBA sponsored the College's Career's Day.
- 4) **Guidance Work**
LSCOBA continued its support for the publication of three issues of the Guidance Centre Newspaper of La Salle College.
- 5) **La Salle Foundation**
LSCOBA continued its support for the ongoing of the Foundation's activities.
- 6) **La Salle Primary School Redevelopment Committee**
LSCOBA continued its support for the ongoing of the redevelopment activities.

Mr. William Yan
President.



The Returning Officer,
LSCOBA.,
c/o La Salle College,
18, La Salle Road,
Kowloon.

Date

Dear Sir,

Nomination for 2002-2003 Committee of LSCOBA

We wish to nominate and second Mr to be President/
Vice-President/Hon. Secretary/Hon. Treasurer/Committee Member of the 2002-2003 Committee of
the La Salle College Old Boys' Association Ltd.



.....
Nominator (Membership No.....) Seconder (Membership No.....)

Consent by Nominee

I confirm that I am prepared to accept the nomination as stated above.

.....
Signature (Membership No.:
& HKID No.:)

CHAN, WONG, CHUNG & CO.
Certified Public Accountant
Suites 1201-4,
Tower 2, The Gateway,
25-27 Canton Road, Tsimshatsui,
Kowloon, Hong Kong.

**AUDITORS' REPORT TO THE MEMBERS OF
LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED
(Incorporated in Hong Kong and limited by guarantee)**

We have audited the accounts on pages 2 to 6 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of directors and auditors

- The Companies Ordinance requires the directors to prepare accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the circumstances of La Salle College Old Boys' Association Limited, consistently applied and adequately disclosed.

- We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion the accounts give a true and fair view of the state of the affairs of the La Salle College Old Boys' Association Limited as at March 31, 2002 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Ordinance.

CHAN, WONG, CHUNG & CO.
Certified Public Accountant
HONG KONG, 6 June 2002,

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED
 (incorporated in Hong Kong and limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2002

	Notes	2002 HK\$	2001 HK\$
INCOME :			
Dividend income		118,746	89,178
Interest income		3,980	8,868
Membership subscriptions		45,850	44,640
Profit on sales of shields, ties and souvenirs	5	21,748	30,858
Sundry income		-	592
Surplus from various functions	6	228,169	102,535
Surplus on use of sports facilities		26,405	24,110
Donations received		<u>31,500</u>	<u>-</u>
		<u>476,398</u>	<u>300,781</u>
EXPENDITURE :			
Bank charges		300	1,260
Business registration fee		2,250	2,250
Depreciation		4,989	4,989
Donation and sponsorship		311,204	153,827
Postage		9,743	26,100
Printing and stationery		68,893	54,565
Staff costs		39,600	38,100
Sundry expenses		13,366	4,757
Telephone		<u>1,606</u>	<u>1,510</u>
		<u>451,951</u>	<u>287,358</u>
Surplus for the year		24,447	13,423
Retained surplus brought forward		<u>502,380</u>	<u>488,957</u>
Retained surplus carried forward		<u>526,827</u>	<u>502,380</u>

The only component of the statement of recognized gains and losses is the net surplus for the year and a separate statement is not presented.

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

(incorporated in Hong Kong and limited by guarantee)

**BALANCE SHEET
AS AT MARCH 31, 2002**

	Notes	2002 HK\$	2001 HK\$
NON-CURRENT ASSETS			
Fixed assets	7	14,967	19,956
Investments securities	8	<u>110,365</u>	<u>110,365</u>
		125,332	130,321
Current assets			
Stocks		<u>112,527</u>	128,510
Accounts receivable		900	103,500
Cash and bank balances		<u>697,090</u>	<u>399,209</u>
		810,517	631,219
Current liabilities			
Accounts payable and accruals		<u>(409,022)</u>	<u>(259,160)</u>
Net current assets		<u>401,495</u>	<u>372,059</u>
NET ASSETS		<u><u>526,827</u></u>	<u><u>502,380</u></u>
RESERVES			
Accumulated funds		<u><u>526,827</u></u>	<u><u>502,380</u></u>



President



Honorary Treasurer

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED
(incorporated in Hong Kong and limited by guarantee)

NOTES TO THE ACCOUNTS

1 LEGAL STATUS

The La Salle College Old Boys' Association Limited (referred to as "the Association" herein) was incorporated under the Companies Ordinance and is limited by guarantee.

2 PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

The accounts have been prepared in accordance with generally accepted accounting principles in Hong Kong and with accounting standards issued by the Hong Kong Society of Accountants. The accounts are prepared under the historical cost convention.

In the current year, the company adopted the following Statements of Standard Accounting Practice ("SSAPs") issued by the Hong Kong Society of Accountants which are effective for accounting periods commencing on or after January 1, 2001:-

SSAP 9 (revised)	:	Events after the balance sheet date
SSAP 28	:	Provisions, contingent liabilities and contingent assets
SSAP 31	:	Impairment of assets

This change in accounting policy does not have any impact on the accounts of the company.

(b) Revenue recognition

- (i) Membership subscriptions are recognized in the financial year of receipt.
- (ii) Income from sale of stocks and other sundry items is recognized 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.
- (iii) Income from functions is recognized when the events are completed.
- (iv) Donations and dividends income are recognized in the year in which they are being received by the Association.
- (v) Interest income is recognized on a time proportion basis that takes into account the effective yield on the bank deposits.

(c) Fixed assets and depreciation

Fixed assets are depreciation at rates sufficient to write off their costs less accumulated impairment losses over their estimated useful lives on a straight line method, at an annual rate of 20%.

Major costs incurred in restoring fixed assets to their normal working condition are charged to the profit and loss account. Improvements are capitalized and depreciated over their expected useful lives to the company.

The carrying amounts of fixed assets are reviewed regularly to assess whether their recoverable amounts have declined below their carrying amounts. Expected future cash flows have been discounted in determining the recoverable amount.

The gain or loss on disposal of a fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognized in the profit and loss account.

NOTES TO THE ACCOUNTS

(d) Impairment of assets

The Foundation reviews the carrying amounts of assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the recoverable amount.

(e) Investment securities

Investment securities are stated at cost less any provision for impairment losses. The carrying amounts of individual investments are reviewed at each balance sheet date to assess whether the fair values have declined below the carrying amounts. When a decline other than temporary has occurred, the carrying amount of such securities should be reduced to its fair value. The impairment loss is recognized as an expense in the profit and loss account.

(f) Stocks

Stocks, comprising shields, ties and souvenirs, are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis and includes all cost of purchase, costs of conversion, and other costs incurred in bringing the stocks to their present location and condition.

(g) Accounts receivable

Provision is made against accounts receivable to the extent which they are considered to be doubtful. Accounts receivable in the balance sheet are stated net of such provision.

(h) Provisions and contingencies

A provision is recognized when there is present obligation, legal or constructive, as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed regularly and adjusted to reflect the current best estimate.

Contingent liabilities are not recognized in the accounts. They are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is not recognized in the accounts but disclosed when an inflow of economic benefits is probable.

3 DIRECTORS' REMUNERATION

None of the directors received any emoluments in respect of their services rendered to the Association during the year. (2001 : nil)

4 TAXATION

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

5 PROFIT ON SALE OF SHIELDS, TIES AND SOUVENIRS

	2002 HK\$	2001 HK\$
Sales	37,731	59,270
Less : Cost of sales	<u>15,983</u>	<u>28,412</u>
	<u>21,748</u>	<u>30,858</u>

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED
(incorporated in Hong Kong and limited by guarantee)

NOTES TO THE ACCOUNTS

6 SURPLUS / (DEFICIT) FROM VARIOUS FUNCTIONS

	2002			2001		
	Income HK\$	Expenditure HK\$	Surplus/ (Deficit) HK\$	Income HK\$	Expenditure HK\$	Surplus/ (Deficit) HK\$
7-a-side soccer	1,500	4,922	(3,422)	-	-	-
AGM dinner	8,450	15,600	(7,150)	5,400	6,000	(600)
Basketball leagues	26,992	18,150	8,842	-	-	-
BBQ	-	-	-	3,740	3,500	240
Christmas ball	-	-	-	360,910	316,567	44,343
Golf tournament	234,830	215,929	18,901	143,720	129,815	13,905
Holiday camp	900	3,780	(2,880)	-	-	-
Spring dinner	-	-	-	149,898	148,626	1,272
Soccer	290,000	109,967	180,033	135,000	96,320	38,680
VCD production	39,460	5,615	33,845	133,700	129,005	4,695
	<u>602,132</u>	<u>373,963</u>	<u>228,169</u>	<u>932,368</u>	<u>829,833</u>	<u>102,535</u>

7 FIXED ASSETS

	Office equipment HK\$
Cost	
At April 1, 2001 and at March 31, 2002	<u>24,945</u>
Accumulated depreciation	
At April 1, 2001	4,989
Charge for the year	4,989
At March 31, 2002	<u>9,978</u>
Net book value	
At March 31, 2002	<u>14,967</u>
At March 31, 2001	<u>19,956</u>

8 INVESTMENT SECURITIES

Name	Type of stock	Quantity held at	
		2002	2001
HSBC Holdings Plc	Ordinary shares	<u>32,218</u>	<u>32,218</u>
		2002	2001
		HK\$	HK\$
Equity securities, at-cost:			
Listed in Hong Kong		<u>110,365</u>	<u>110,365</u>
Market value of listed investments		<u>2,899,620</u>	<u>2,972,111</u>

9 APPROVAL OF ACCOUNTS

The accounts set out on pages 2 to 6 were approved by the board of directors on 6 June 2002.