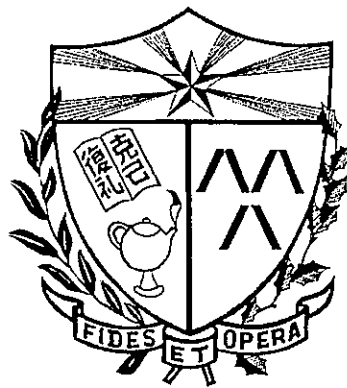


**LA SALLE COLLEGE OLD BOYS' ASSOCIATION LTD.**



**ANNUAL GENERAL MEETING  
Friday, 4 July 2003**



# La Salle College Old Boys' Association Ltd.

12 June 2003

## 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, 4 July 2003 at 7:00 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 1 July 2003. 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 flies. The year 2002-3 has truly been a dynamic year for both La Sallians and Hong Kong residents. The advent of the Severe Acute Respiratory Syndrome has affected the normal daily life of Hong Kong people in a way that perhaps most of us would never have imagined.

I think most of us would agree that SARS has aggravated the already depressed state of the economy, which probably had an impact on the deficits suffered by the Association on the Christmas Ball and Spring Dinner. Despite this, however, it is gratifying to see the good support we have had from so many of you in our various functions.

This was especially so in the Football League where we had some 21 teams enrolled in the tournament. I am happy to say that with their stem support the Association made two donations to the School towards the School Improvement Project and La Salle Primary School Redevelopment Project. Meanwhile, the College's sports facilities have been fully utilized over the weekends and everything is in good order.

Our Honorary Patrons and Past Presidents continue to encourage and support our committee and, from time to time, they enlightened us with their guidance and advice. Our membership continues to increase with over 4,000 members now registered with the Association. I am sure the new Committee whose members will be elected at our upcoming Annual General Meeting will maintain the momentum of the membership drive.

I am happy to report that our new Community Service Sub-Committee organized what must have been one of the most meaningful activities in the year when our school played host to some 100 Senior Citizens. It projected a very positive image of our school as well as letting our young schoolboys see an aspect of how we can give back to the community.

Our Annual General Meeting this year will be held on Friday, 4th July 2003, to be followed by our traditional dinner. The cost per head is still HK\$150, and of course it includes beer and soft drinks. I urge all of you to attend and to treat it as a good occasion to catch up with fellow Old boys. We will need your support to elect a new Committee and be united in the spirit of La Salle.

I look forward to welcoming you at the AGM.

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, 4 July 2003

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 2002-2003

### The Committee

The Annual General Meeting was held on 5th July, 2002 at La Salle College's Lecture Theatre. The AGM was attended by 57 members and the Office Bearers and Committee Members for the year 2002-2003 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. Raymond Chung
		Mr. Paul Ngai	Mr. Steve Tsang
		Dr. Herrick Lau	Mr. Patrick Lam
		Mr. Philip Yeung	Mr. Nelson Yip
Honorary Auditor	:	Messrs. Chan, Wong, Chung & Co.	

### LSCOBA Diary for 2002-2003 Session

- 1) LSCOBA 2002 Winter Golf Tournament - 29th November, 2002**  
The 17th Golf Event of LSCOBA was held at Macau Golf and Country Club on 29th November, 2003 with 32 old boys taking part.
- 2) Hon. Patron and Past Presidents Dinner - 27th November, 2002**  
A tradition dinner gathering was hosted by the LSCOBA for the Past Presidents at the Golden Bauhinia Restaurant at the HKCEC on 27th November, 2002
- 3) LSCOBA Christmas Ball 2002 - 14th December, 2002**  
The Christmas Ball was held at the Grand Hyatt Hotel on 14th December, 2003
- 4) Inviting 100 Senior Citizens for a Visit to La Salle College - 1st March, 2003**  
One Hundred Senior Citizens were invited to a Tea Party at LSC on 1st March, 2003. The senior citizens thoroughly enjoyed the visit. The event was a joint collaboration between the School, the Parent-Teachers Association, the Students and the Old Boys.

- 5) **Walk for Millions Charity Event - 2nd March, 2003**  
Crowds of Old Boys together with their family and friends participated in the NT Walk for Millions charity event in the Shatin District on 2nd March, 2003. All enjoyed the opening ceremony entertainment, the leisurely 6 km walk and lunch at a tea house afterwards.
- 6) **LSCOBA Spring Dinner -14th March, 2003**  
The Spring Dinner was held at the Miramar Hotel coinciding with the Athletics Finals where the athletes were also invited to the Spring Dinner.
- 7) **LSCOBA 2003 Spring Golf Tournament - 30th May, 2003**  
The 18th golf event of LSCOBA was held at The Hong Kong Golf Club, Fanling on 30th May, 2003 and a total of 44 Old Boys have signed up for this event. The number of participating Old Boys is a new record in our history.
- 8) **"lscoba.com" Redevelopment**  
"lscoba.com" is undergoing redevelopment. Survey has been sent out to registered users of the website. The redevelopment is aimed at enhancing many of the existing features while introducing new features to bring more services to the LaSallian community into a new era. All these efforts are aimed to bring LaSallians closer together through the web site and to uphold the spirit that LaSallians are truly 'Something More'."
- 9) **LSCOBA Challenge Cup - Students 7-A-Side Soccer Tournament 2003**  
The Annual Challenge Cup that is supposedly scheduled during the Easter Holidays is being postponed due to the Atypical Pneumonia event
- 10) **LSCOBA Basketball League 2002-03**  
The League commenced on 26th January, 2003 and supposedly to end on 6th April, 2003 and is now delayed by the Atypical Pneumonia event.
- 11) **LSCOBA Football Events 2002-03**  
The whole season was divided into two separate tournaments, namely the LSCOBA Soccer League and the Brother Aimar Challenge Shield.  
There were a total of 21 participating teams.  
The LSCOBA Soccer League commenced on 15th September 2002 and ended on 26th January, 2003. Two teams were promoted to the Premier Division whilst one team is relegated to Division 1.  
The Brother Aimar Challenge Shield commenced on 9th February, 2003 and supposedly to end on 25th May, 2003 is now delayed to 6th July, 2003 due to the Atypical Pneumonia event.
- 12) **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 are also represented in the United Kingdom, Sydney and Singapore.
- 13) **Monthly Old Boys' Blood Donation Day**  
The second Friday of each month is dedicated to be Old Boys' Blood Donation Day. Old Boys are provided with HK's Donation Centres location to donate blood.

**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) Forms 5 & 7 Graduation Dinners**

LSCOBA contributed towards the F.5 & 7 Graduation Dinners for betterment of the graduates.

**3) Guidance Work**

LSCOBA continued its support for the publication of two issues of the Guidance Centre Newspaper of La Salle College.

**4) La Salle Foundation**

LSCOBA continued its support for the ongoing of the Foundation's activities.

**5) La Salle Primary School Redevelopment**

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 2003-2004 Committee of LSCOBA**

We wish to nominate and second Mr ..... to be President/  
Vice-President/Hon. Secretary/Hon. Treasurer/Committee Member of the 2003-2004 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, 2003 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 2003,

**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, 2003**

	Notes	2003 HK\$	2002 HK\$
<b>Income :</b>			
Dividend income		123,759	118,746
Interest income		1,308	3,980
Membership subscriptions		71,090	45,850
Profit on sales of shields, ties and souvenirs	5	51,136	21,748
Surplus / (Deficit) from various functions	6	31,611	228,169
Surplus on use of sports facilities		12,624	26,405
Donations received		<u>12,750</u>	<u>31,500</u>
		<u>304,278</u>	<u>476,398</u>
<b>Expenditure :</b>			
Bank charges		300	300
Business registration fee		600	2,250
Depreciation		4,989	4,989
Donation and sponsorship		160,600	311,204
Postage		2,657	9,743
Printing and stationery		76,851	68,893
Staff costs		39,600	39,600
Sundry expenses		11,615	13,366
Telephone		1,605	1,606
Travel expenses		<u>919</u>	<u>-</u>
		<u>299,736</u>	<u>451,951</u>
Surplus for the year		<u>4,542</u>	<u>24,447</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.

Auditor's report - page 1



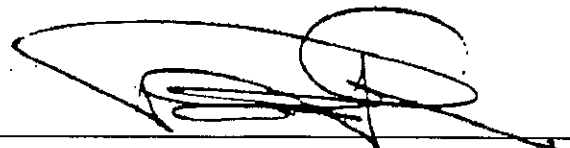
**LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED**  
 (incorporated in Hong Kong and limited by guarantee)

**BALANCE SHEET**  
**AS AT MARCH 31, 2003**

	Notes	2003 HK\$	2002 HK\$
<b>Non-current assets</b>			
Fixed assets	7	9,978	14,967
Investments securities	8	<u>110,365</u>	<u>110,365</u>
		120,343	125,332
<b>Current assets</b>			
Stocks		<u>121,774</u>	112,527
Accounts receivable		116,305	900
Cash and bank balances		<u>667,817</u>	<u>697,090</u>
		905,896	810,517
<b>Current liabilities</b>			
Accounts payable and accruals		<u>(494,870)</u>	<u>(409,022)</u>
<b>Net current assets</b>		<u>411,026</u>	<u>401,495</u>
<b>NET ASSETS</b>		<u>531,369</u>	<u>526,827</u>
<b>RESERVES</b>			
Accumulated funds		<u>531,369</u>	<u>526,827</u>



\_\_\_\_\_  
 President



\_\_\_\_\_  
 Honorary Treasurer

# LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

(incorporated in Hong Kong and limited by guarantee)

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2003

	Accumulated funds HK\$
At April 1, 2002	526,827
Surplus for the year	4,542
<b>At March 31, 2003</b>	<b>531,369</b>
At April 1, 2001	502,380
Surplus for the year	24,447
At March 31, 2002	526,827

## 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, 2002:-

SSAP 1 (revised) : Presentation of financial statements  
SSAP 34 : Employees benefits

Except for the adoption of SSAP 1 (revised) "Presentation of financial statements", which requires a statement of changes in equity in place of the statement of recognized gains and losses that was previously required, the adoption of SSAP 34 has no 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, taking into account the principal amounts outstanding and the interest rates applicable.

#### (c) Fixed assets and depreciation

Fixed assets are depreciated 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.

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

**NOTES TO THE ACCOUNTS**

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 assets 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.

**(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. (2002 : 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**

	2003 HK\$	2002 HK\$
Sales	85,889	37,731
Less : Cost of sales	34,753	15,983
	<u>51,136</u>	<u>21,748</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**

	2003			2002		
	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	3,600	4,800	(1,200)	8,450	15,600	(7,150)
Basketball leagues	20,300	16,101	4,199	26,992	18,150	8,842
Christmas ball	271,160	311,516	(40,356)	-	-	-
Golf tournament	30,130	24,110	6,020	234,830	215,929	18,901
Holiday camp	-	-	-	900	3,780	(2,880)
Spring dinner	90,090	94,042	(3,952)	-	-	-
Soccer	246,099	179,199	66,900	290,000	109,967	180,033
VCD production	-	-	-	39,460	5,615	33,845
	<u>661,379</u>	<u>629,768</u>	<u>31,611</u>	<u>602,132</u>	<u>373,963</u>	<u>228,169</u>

**7 FIXED ASSETS**

	Office equipment HK\$
<b>Cost</b>	
At April 1, 2002 and at March 31, 2003	24,945
<b>Accumulated depreciation</b>	
At April 1, 2002	9,978
Charge for the year	4,989
At March 31, 2003	<u>14,967</u>
<b>Net book value</b>	
At March 31, 2003	<u>9,978</u>
At March 31, 2002	<u>14,967</u>

**8 INVESTMENT SECURITIES**

Name	Type of stock	Quantity held at	
		2003	2002
HSBC Holdings Plc	Ordinary shares	<u>32,218</u>	<u>32,218</u>
		2003	2002
		HK\$	HK\$
Equity securities, at-cost:			
Listed in Hong Kong		<u>110,365</u>	<u>110,365</u>
Market value of listed investments		<u>2,585,495</u>	<u>2,899,620</u>

**9 APPROVAL OF ACCOUNTS**

The accounts set out on pages 2 to 6 were approved by the board of directors on 6 June 2003.