



**HONG KONG SOCIETY OF HERPETOLOGY
FOUNDATION LIMITED**
香港兩棲及爬行動物保育基金有限公司

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

堅信會計師事務所
KINSON CPA & Co.
Certified Public Accountants
(Practising) Hong Kong

www.kinsoncpa.com

HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

The executive committee members have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 December 2013.

Principal activities

The association was incorporated in Hong Kong with limited liability by guarantee under the Hong Kong Companies Ordinance.

The principal activities of the association during the year ended 31 December 2013 were to the following:

- i) To provide a meeting place for hobbyists, keepers, breeders and researchers to exchange the most up to date information on the proper husbandry and breeding techniques for reptiles and amphibians.
- ii) To promote the conservation of local species of reptiles and amphibians and their natural habitats. Through studying their distribution and behaviour pattern in Hong Kong and nearby areas, the public can appreciate the ecological value of the local species.
- iii) To promote public awareness of the crisis of endangered species. To promote lawful keeping and captive breeding of reptile and amphibians through better communication with Government Departments (ie. Agriculture, Fisheries and Conservation Department) and other International Organisations. To minimize unlawful possession / trading of wild-caught species through education.

Subsidiary organisation

The association has subsidiary organisation for its organisation as follows:

Hong Kong Society of Herpetology Foundation
香港兩棲及爬行動物保育基金
Hong Kong Society of Herpetology
香港兩棲及爬蟲協會
HKHERP

State of affairs

The results of the association for the year ended 31 December 2013 and the state of its affairs at that date are set out in the financial statements on pages 5 to 11.

Property, plant and equipment

Details of movements in property, plant and equipment during the year set out in note 6 to the financial statement.

Reserves

The executive committee members do not recommend the transfer of any amount to reserves for the year ended 31 December 2013.

HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
EXECUTIVE COMMITTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

Executive Committee

The following members of executive committee held office during the year and up to the date of this report were:

Yeung, Ka Man
Tuen, Kwok Leung Michael

In accordance with article 39 of the association's Articles of Association, the office term of the members of executive committee shall be two years, but shall be eligible for re-election in accordance with Article 42 of these presents.

Interests of members of executive committee in contracts

No contract of significance to which the association was a party and in which members of executive committee 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.

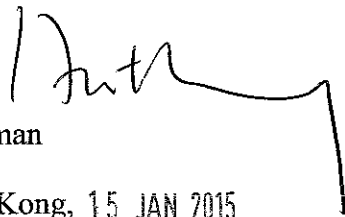
Management contracts

No contracts concerning the management and administration of the association were entered into and existed during the year.

Auditor

The financial statements have been audited by Kinson CPA & Co., Certified Public Accountants (Practising), who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Executive Committee



Chairman

Hong Kong, 15 JAN 2015

堅信會計師事務所
KINSON CPA & CO.
Certified Public Accountants (Practising)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
(Incorporated in Hong Kong with limited liability)**

Report on the financial statements

We have audited the financial statements of Hong Kong Society of Herpetology Foundation Limited set out on pages 5 to 11, which comprise the balance sheet as at 31 December 2013, the income and expenditure accounts and retained surplus and reserves and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Executive committee members' responsibility for the financial statements

The executive committee members are responsible for the preparation of financial statements that give a true and fair view in accordance with the Hong Kong Financial Reporting Standard for Private Entities issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the executive committee members determine is necessary to enable presentation 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 Ordinances and for no other purposes. 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 executive committee members, 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.



堅信會計師事務所
KINSON CPA & Co.
Certified Public Accountants (Practising)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED**
香港兩棲及爬行動物保育基金有限公司
(Incorporated in Hong Kong with limited liability)

Opinion

In our opinion, the financial statements give a true and fair view of the stated of the association's affairs as at 31 December 2013 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards for Private Entities and have been properly prepared in accordance with Hong Kong Companies Ordinance.



Kinson CPA & Co.
Certified Public Accountants (Practising)

Hong Kong, 15 JAN 2015



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HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
STATEMENT OF INCOME AND EXPENDITURE
ACCOUNTS AND RETAINED SURPLUS
FOR THE YEAR ENDED 31 DECEMBER 2013

收支帳及累計盈餘表
 截至 2013 年 12 月 31 日

		Note	2013 HK\$	2012 HK\$
Turnover	收入	2(a) & 3	149,762	65,988
Other revenues	其他收入	2(a) & 3	<u>95,819</u>	<u>279,981</u>
			245,581	345,969
Less: Operating expenses	減: 營運費用		<u>(340,630)</u>	<u>(261,642)</u>
(Deficit) / Surplus from operations	營運(虧損)/盈餘	4	(95,049)	84,327
Finance costs	財務費用		<u>0</u>	<u>0</u>
(Deficit) / Surplus for the year	本年(虧損)/盈餘		(95,049)	84,327
Retained surplus at start of year	年初累計盈餘		<u>308,726</u>	<u>224,399</u>
Retained surplus at end of year	年末累計盈餘		<u>213,677</u>	<u>308,726</u>

The annexed notes form an integral part of these financial statements.

財務報表附註組成本財務報表一部份。



HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
BALANCE SHEET
AS AT 31 DECEMBER 2013

資產負債表
 於2013年12月31日

		Note	2013 HK\$	2012 HK\$
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房和設備	2(c) & 6	14,535	6,608
Current assets	流動資產			
Deposit	按金		10,000	8,600
Accounts receivable	應收帳	2(e)	3,198	2,152
Other receivable	其他應收帳	2(e)	0	57,869
Prepayment	預付費用		450	0
Cash and bank balances	現金及銀行結餘	2(b) & 7	240,221	248,347
			<u>253,869</u>	<u>316,968</u>
Current liabilities	流動負債			
Accruals	應付未付費用	2(f)	10,637	14,800
Other payable	其他應付款	2(f)	44,090	50
			<u>54,727</u>	<u>14,850</u>
Net current assets	流動資產淨值		<u>199,142</u>	<u>302,118</u>
Net assets	資產淨值		<u>213,677</u>	<u>308,726</u>
Represented by:	呈報:			
General fund	一般儲備		<u>213,677</u>	<u>308,726</u>

Approved by the Executive Committee.
 經執行委員會批准


 Chairman 主席


 Executive Committee Member 執行委員會委員

The annexed notes form an integral part of these financial statements.
 財務報表附註組成本財務報表一部份。



HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
 香港兩棲及爬行動物保育基金有限公司
 STATEMENT OF CASH FLOW
 FOR THE YEAR ENDED 31 DECEMBER 2013

現金流量表
 截至 2013 年 12 月 31 日

		2013 HK\$	2012 HK\$
Operating activities	營運活動		
(Deficit) / Surplus for the year	本年期間(虧損)/盈餘	(95,049)	84,327
Adjustments for:	調整：		
Bank interest received	利息收入	(1)	(2)
Depreciation	折舊	4,903	2,855
Operating (deficit) / surplus before working capital charges	營運資金變動前的運作(虧損)/盈餘	(90,147)	87,180
Increase in accounts receivable	應收帳增加	(1,046)	(1,152)
Decrease / (Increase) in other receivable	其他應收帳減少/(增加)	57,869	(57,869)
Increase in prepayment	預付費用增加	(450)	0
Increase in deposit	按金增加	(1,400)	0
(Decrease) / Increase in accruals	應付未付費用(減少)/增加	(4,163)	2,568
Increase in other payable	其他應付款增加	44,040	0
Net cash generated from operating activities	營運活動所產生現金淨額	<u>4,703</u>	<u>30,727</u>
Investing activities	投資活動		
Interest received	利息收入	1	2
Purchase of furniture and equipment	購買傢俱及器材	(12,830)	(7,846)
Net cash used in investing activities	投資活動所使用現金淨額	<u>(12,829)</u>	<u>(7,844)</u>
Financing activities	融資活動	<u>0</u>	<u>0</u>
Net cash generated from financing activities	融資活動所產生現金淨額	<u>0</u>	<u>0</u>
(Decrease) / Increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨值	(8,126)	22,883
Cash and cash equivalents at beginning of year	年初現金及現金等價物	<u>248,347</u>	<u>225,464</u>
Cash and cash equivalents at end of year	年終現金及現金等價物	<u>240,221</u>	<u>248,347</u>
Analysis of the balances of cash and cash equivalents	現金及現金等價物分析		
Cash and bank balances	現金及銀行結餘	240,221	248,347

The annexed notes form an integral part of these financial statements.
 財務報表附註組成本財務報表一部份。



HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. General information

Hong Kong Society of Herpetology Foundation Limited is an association incorporated in Hong Kong with limited liability by guarantee under the Hong Kong Companies Ordinance. The association's registered office is located at Room 209, Wong's Building, 33 Hung To Road, Kwun Tong, Kowloon, Hong Kong. The principal activities of the association during the year were to the following:

- i) To provide a meeting place for hobbyists, keepers, breeders and researchers to exchange the most up to date information on the proper husbandry and breeding techniques for reptiles and amphibians.
- ii) To promote the conservation of local species of reptiles and amphibians and their natural habitats. Through studying their distribution and behaviour pattern in Hong Kong and nearby areas, the public can appreciate the ecological value of the local species.
- iii) To promote public awareness of the crisis of endangered species. To promote lawful keeping and captive breeding of reptile and amphibians through better communication with Government Departments (ie. Agriculture, Fisheries and Conservation Department) and other International Organisations. To minimize unlawful possession / trading of wild-caught species through education.

The association has subsidiary organisation for its organisation namely, Hong Kong Society of Herpetology Foundation, 香港兩棲及爬行動物保育基金, Hong Kong Society of Herpetology, 香港兩棲及爬蟲協會, HKHERP.

2. Basis of preparation and accounting policies

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention.

(a) Revenue recognition

It is probable that the economic benefits associated with the revenue transaction will flow to the association and the revenue and the costs, if any, in respect of the transaction can be measured reliably.

- i) Membership fees is recognised on time proportion basis; and
- ii) Donation income is recognized on a receipt basis; and
- iii) Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdraft is shown within borrowings in current liabilities on the balance sheet.



HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

2. Basis of preparation and accounting policies

(c) Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the straight-line method. The principal daily rates used for depreciation are as follows:

Furniture and fixtures	20%
Office equipment	30%
Computer equipment	30%
Field trip equipment	30%

(d) Taxation

No Hong Kong Profits tax is provided as the association is qualified as an exempted charitable organisation under Section 88 of the Inland Revenue Ordinance.

(e) Trade and other receivables

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

(f) Trade and other payables

Trade and other payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3. Revenues

	2013 HK\$	2012 HK\$
Revenues recognised during the year are as follows:		
General donation	137,802	50,848
Income of activities	0	4,950
Income of activities for seminar	7,900	6,150
Membership fee	4,060	4,040
	<u>149,762</u>	<u>65,988</u>
Other revenues:		
Bank interest received	1	2
Income from abandonment charge	1,200	
Income from commodity	29,018	
Sundry income	65,600	
	<u>95,819</u>	
	<u>245,581</u>	



HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

4. Deficit from operations

Deficit for the year is arrived at after charging:

	2013 HK\$	2012 HK\$
Charging:		
Audit fee	8,100	7,300
Depreciation	4,903	2,855
Operating lease – land and building	<u>47,002</u>	<u>45,600</u>

5. Executive Committee Members' emoluments

No fee or other emoluments were paid or payable to executive committee members of the association during the year are as follows:

	2013 HK\$	2012 HK\$
Fees	0	0
Other emoluments	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

6. Property, plant and equipment

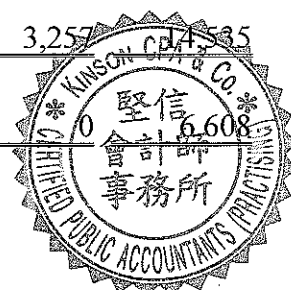
	Furniture and fixtures HK\$	Computer Equipment HK\$	Office Equipment HK\$	Field Trip Equipment HK\$	Total HK\$
At Cost:					
At 1 January 2013	135	11,499	1,098	0	12,732
Additions	<u>0</u>	<u>5,850</u>	<u>3,009</u>	<u>3,971</u>	<u>12,830</u>
At 31 December 2013	<u>135</u>	<u>17,349</u>	<u>4,107</u>	<u>3,971</u>	<u>25,562</u>

Accumulated depreciation and impairment loss:

At 1 January 2013	86	5,837	201	0	6,124
Charges for the year	<u>27</u>	<u>3,052</u>	<u>1,110</u>	<u>714</u>	<u>4,903</u>
At 31 December 2013	<u>113</u>	<u>8,889</u>	<u>1,311</u>	<u>714</u>	<u>11,027</u>

Carrying amounts:

At 31 December 2013	<u>22</u>	<u>8,460</u>	<u>2,796</u>	<u>3,257</u>	<u>14,535</u>
At 31 December 2012	<u>49</u>	<u>5,662</u>	<u>897</u>	<u>6,608</u>	<u>13,616</u>



HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

7. Cash and cash equivalents

Cash and cash equivalents include the following for the purpose of the statement of cash flows:

	2013 HK\$	2012 HK\$
Cash and bank balances	<u>240,221</u>	<u>248,347</u>

8. Limited by guarantee

Every member of the association undertakes to contribute to the assets of the association, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for the payment of the debts and liabilities of the association contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding HK\$100 each.

9. Operating lease commitment

At 31 December 2013, the company had future aggregate minimum lease payments under non - cancellable operating leases in respect of land and building as follows:

	2013 HK\$	2012 HK\$
Not later than one year	54,000	39,267
Later than one year and not later than five years	<u>46,500</u>	<u>0</u>
	<u>100,500</u>	<u>39,267</u>

10. Approval of financial statements

These financial statements were authorised for issue by the association's Executive Committee Members on 15 JAN 2015



HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
DETAILED INCOME AND EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
(For management purpose only)

		2013 HK\$
Revenues	收入	
General donation	一般捐款	137,802
Income of activities for seminar	講座活動收入	7,900
Membership fee	會員費收入	4,060
		<u>149,762</u>
Other income	其他收入	
Bank interest received	利息收入	1
Income from abandonment	棄養手續費	1,200
Income from commodity	商品收入	29,018
Sundry income	雜項收入	65,600
		<u>95,819</u>
		<u>245,581</u>
Less: Operating expenses	營運費用	340,630
Deficit from operations for the year	本年營運虧損	<u>(95,049)</u>

HONG KONG SOCIETY OF HERPETOLOGY FOUNDATION LIMITED
香港兩棲及爬行動物保育基金有限公司
DETAILED INCOME AND EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

(For management purpose only)

2013
 HK\$

Operating expenses	營運費用	
Activities expenses	活動費用	4,516
Adopt centre expenses	領養中心費用	16,195
Allowance	津貼	3,200
Animal food and bedding	爬蟲食物及底材	32,234
Animal holding household goods	暫養家庭動物用品	3,230
Animal miscellaneous materials	爬蟲用物品	3,163
Animal stars	動物明星	1,480
Animal tank and plastic box	爬蟲缸及膠箱	2,032
Animal warming and lighting equipment	爬蟲保溫及照明用品	9,980
Audit fee	核數費	8,100
Bank charge	銀行費用	1,445
Cleaning	清潔費用	468
Depreciation	折舊	4,903
Insurance	保險費用	1,000
Internet store expenses	網上商店及支出	59,647
Medicine expenses	診金、醫藥費支出	32,710
Membership fee	會員費	2,337
Messing	食物及飲品	6,680
Postage	郵費	670
Printing and stationery	印刷及文具費	4,104
Reference book and magazine	參考書及雜誌	5,494
Rent	租金	47,002
Sacalia bealei project	眼斑保育計劃	60,668
Secretarial fee	秘書費用	1,400
Sundry expenses	雜項費用	9,357
Telecommunication	電訊費用	1,907
Traveling expenses	交通費用	9,686
Water filter and aquarium materials	濾水器及水族用品	7,022
		<u>340,630</u>