

**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 2012**

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 2012

The executive committee members have pleasure in submitting their annual report together with the audited financial statements for the year ended 31 December 2012.

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 2012 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 surplus of the association for the year ended 31 December 2012 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 2012.

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 2012

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 (Appointed on 31 August 2012)

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, 29 DEC 2013

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 2012, 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 2012 and of its surplus 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, 20 DEC 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
STATEMENT OF INCOME AND EXPENDITURE
ACCOUNTS AND RETAINED SURPLUS
FOR THE YEAR ENDED 31 DECEMBER 2012

收支帳及累計盈餘表
 截至 2012 年 12 月 31 日

		Note	2012 HK\$	2011 HK\$
Turnover	收入	2(a) & 3	65,988	59,524
Other revenues	其他收入	2(a) & 3	<u>279,981</u>	<u>150,601</u>
			345,969	210,125
Less: Operating expenses	減: 營運費用		<u>(261,642)</u>	<u>(116,073)</u>
Surplus from operations	營運盈餘	4	84,327	94,052
Finance costs	財務費用		<u>0</u>	<u>0</u>
Surplus for the year	本年盈餘		84,327	94,052
Retained surplus at start of year	年初累計盈餘		<u>224,399</u>	<u>130,347</u>
Retained surplus at end of year	年末累計盈餘		<u>308,726</u>	<u>224,399</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 2012


資產負債表


於2012年12月31日

		Note	2012 HK\$	2011 HK\$
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房和設備	2(c) & 6	6,608	1,617
Current assets	流動資產			
Deposit	按金		8,600	8,600
Accounts receivable	應收帳	2(e)	2,152	1,000
Other receivable	其他應收帳	2(e)	57,869	0
Cash and bank balances	現金及銀行結餘	2(b) & 7	248,347	225,464
			316,968	235,064
Current liabilities	流動負債			
Accruals and other payable	應付及其他應付費用	2(f)	14,850	12,282
Net current assets	流動資產淨值		302,118	222,782
Net assets	資產淨值		308,726	224,399
Represented by:	呈報:			
General fund	一般儲備		308,726	224,399

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 2012

現金流量表
截至 2012 年 12 月 31 日

		2012 HK\$	2011 HK\$
Operating activities	營運活動		
Surplus for the year	本年期間盈餘	84,327	94,052
Adjustments for:	調整：		
Bank interest received	利息收入	(2)	(1)
Depreciation	折舊	2,855	1,452
Operating surplus before working capital charges	營運資金變動前的運作盈餘	87,180	95,503
Increase in accounts receivable	應收帳增加	(1,152)	0
Increase in other receivable	其他應收帳增加	(57,869)	0
Decrease / (Increase) in deposit	按金減少 / (增加)	0	(8,600)
Increase in accruals	應付未付費用增加	2,568	6,282
Net cash generated from operating activities	營運活動所產生現金淨額	30,727	93,185
Investing activities	投資活動		
Interest received	利息收入	2	1
Purchase of furniture and equipment	購買傢俱及器材	(7,846)	0
Net cash (used in)/generated from investing activities	投資活動所(使用)/產生現金淨額	(7,844)	1
Financing activities	融資活動	0	0
Net cash generated from financing activities	融資活動所產生現金淨額	0	0
Increase in cash and cash equivalents	現金及現金等價物增加淨值	22,883	93,186
Cash and cash equivalents at beginning of year	年初現金及現金等價物	225,464	132,278
Cash and cash equivalents at end of year	年終現金及現金等價物	248,347	225,464
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	248,347	225,464

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 2012

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 2012

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%

(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

	2012 HK\$	2011 HK\$
Revenues recognised during the year are as follows:		
General donation	50,848	37,114
Income of activities	4,950	5,760
Income of activities for seminar	6,150	9,780
Membership fee	4,040	6,870
	<u>65,988</u>	<u>59,524</u>
Other revenues:		
Bank interest received	2	1
Income from abandonment charge	500	600
Income from commodity	21,611	0
Sundry income	257,868	150,000
	<u>279,981</u>	<u>150,601</u>
	<u>345,969</u>	<u>210,125</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 2012

4. Surplus from operations

Surplus for the year is arrived at after charging:

	2012 HK\$	2011 HK\$
Charging:		
Audit fee	7,300	6,500
Depreciation	2,855	1,452
Operating lease – land and building	<u>45,600</u>	<u>4,901</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:

	2012 HK\$	2011 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\$	Total HK\$
At Cost:				
At 1 January 2012	135	4,751	0	4,886
Additions	<u>0</u>	<u>6,748</u>	<u>1,098</u>	<u>7,846</u>
At 31 December 2012	<u>135</u>	<u>11,499</u>	<u>1,098</u>	<u>12,732</u>
Accumulated depreciation and impairment loss:				
At 1 January 2012	59	3,210	0	3,269
Charges for the year	<u>27</u>	<u>2,627</u>	<u>201</u>	<u>2,855</u>
At 31 December 2012	<u>86</u>	<u>5,837</u>	<u>201</u>	<u>6,124</u>
Carrying amounts:				
At 31 December 2012	<u>49</u>	<u>5,662</u>	<u>897</u>	<u>6,608</u>
At 31 December 2011	<u>76</u>	<u>1,541</u>	<u>0</u>	<u>1,617</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 2012

7. Cash and cash equivalents

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

	2012 HK\$	2011 HK\$
Cash and bank balances	<u>248,347</u>	<u>225,464</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 2012, the company had future aggregate minimum lease payments under non - cancellable operating leases in respect of land and building as follows:

	2012 HK\$	2011 HK\$
Not later than one year	39,267	45,600
Later than one year and not later than five years	<u>0</u>	<u>40,698</u>
	<u>39,267</u>	<u>86,298</u>

10. Approval of financial statements

These financial statements were authorised for issue by the association's Executive Committee Members on 20 DEC 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
DETAILED INCOME AND EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(For management purpose only)

		2012 HK\$
Revenues	收入	
General donation	一般捐款	50,848
Income of activities	活動收入	4,950
Income of activities for seminar	講座活動收入	6,150
Membership fee	會員費收入	4,040
		<u>65,988</u>
Other income	其他收入	
Bank interest received	利息收入	2
Income from abandonment	棄養手續費	500
Income from commodity	商品收入	21,611
Sundry income	雜項收入	257,868
		<u>279,981</u>
		<u>345,969</u>
Less: Operating expenses	營運費用	<u>261,642</u>
Surplus from operations for the year	本年營運盈餘	<u>84,327</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 2012

(For management purpose only)

		2012
		HK\$
Operating expenses	營運費用	
Activities expenses	活動費用	7,156
Advertising	廣告支出	8,656
Adopt centre expenses	領養中心費用	24,011
Allowance	津貼	3,322
Animal holding household goods	暫養家庭動物用品	1,445
Audit fee	核數費	7,300
Bank charge	銀行費用	650
Depreciation	折舊	2,855
Herpetology food and materials	爬蟲食物及底材	19,362
Herpetology keep warm and lighting materials	爬蟲保溫及照明用品	28,779
Herpetology tub and plastic box	爬蟲缸及膠箱	13,148
Internet store expenses	網上商店及支出	14,265
Insurance	保險費用	1,000
Medicine expenses	診金、醫藥費支出	25,271
Membership fee	會員費	1,581
Messing	食物及飲品	10,665
Postage	郵費	417
Printing and stationery	印刷及文具費	6,965
Rent	租金	45,600
Reference book and magazine	參考書及雜誌	8,057
Secretarial fee	秘書費用	3,700
Sundry expenses	雜項費用	6,377
Telecommunication	電訊費用	3,558
Translate fee	翻譯費用	1,988
Transportation	運輸費用	273
Traveling expenses	交通費用	8,381
Water filter and aquarium materials	濾水器及水族用品	6,860
		<u>261,642</u>