

THE HONG KONG SANATORIUM & HOSPITAL NURSES ALUMNI ASSOCIATION LIMITED

STATEMENT OF FINANCIAL POSITION AT 31ST DECEMBER, 2009

(Expressed in Hong Kong dollars)

	NOTE	<u>2009</u> HK\$	<u>2008</u> HK\$
NON-CURRENT ASSETS			
Long Term Listed Investments	3	<u>268,601.71</u>	<u>119,977</u>
CURRENT ASSETS			
Inventories of Badges, as certified by a member of the Executive Committee		765.00	765
Cash at Banks:-			
Current Account		172,923.68	139,706
Savings Accounts:			
For General Account		327,513.45	385,538
For "Chung Wai Mun" Scholarship Account		92,907.77	95,891
For Scholarship Reserve Account		3,005.76	3,006
Fixed Deposits Accounts:			
For Scholarship Reserve Account		971,814.33	967,169
Cash in Hand, as certified by a member of the Executive Committee		<u>4,610.40</u>	<u>4,746</u>
		<u>1,573,540.39</u>	<u>1,596,821</u>
LESS:			
CURRENT LIABILITIES			
Other Payables		<u>7,000.00</u>	<u>7,000</u>
NET CURRENT ASSETS		<u>1,566,540.39</u>	<u>1,589,821</u>
NET ASSETS		<u>1,835,142.10</u>	<u>1,709,798</u>
ACCUMULATED FUND			
Balance at 31st December, 2008		643,732.52	481,326
Add: Surplus for the year		<u>123,681.72</u>	<u>162,406</u>
		<u>767,414.24</u>	<u>643,732</u>
SCHOLARSHIP RESERVE ACCOUNT			
Balance at 31st December, 2008		970,175.05	951,965
Add: Bank Interest Received during year		<u>4,645.04</u>	<u>18,818</u>
		974,820.09	970,783
Loss on Exchange		<u>-</u>	<u>(608)</u>
		<u>974,820.09</u>	<u>970,175</u>

THE HONG KONG SANATORIUM & HOSPITAL NURSES ALUMNI ASSOCIATION LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER, 2009

(Expressed in Hong Kong dollars)

	NOTE	<u>2009</u> HK\$	<u>2008</u> HK\$
INCOME FROM MEMBERS			
Subscriptions Received		61,700.00	64,900
Proceeds on Sales of Dinner Coupons		<u>69,690.00</u>	<u>75,900</u>
	4	<u>131,390.00</u>	<u>140,800</u>
INCOME FROM NON-MEMBERS			
Proceeds on Sales of Dinner Coupons		<u>5,610.00</u>	<u>4,200</u>
OTHER REVENUE			
Bank Interest Received		33.80	472
Dividends Received from Listed Investments		<u>62,260.62</u>	<u>103,286</u>
	4	<u>62,294.42</u>	<u>103,758</u>
		<u>199,294.42</u>	<u>248,758</u>
LESS: ADMINISTRATIVE EXPENSES			
(Per Schedule)		20,183.40	23,881
OTHER OPERATING EXPENSES			
(Per Schedule)		<u>55,429.30</u>	<u>62,471</u>
		<u>75,612.70</u>	<u>86,352</u>
SURPLUS FOR THE YEAR		123,681.72	162,406
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR			
Net of Bank Interest Received and Loss on Exchange re: Scholarship Reserve Account		4,645.04	18,210
Net of Bank Interest Received and Scholarship paid during year re: "Chung Wai Mun" Scholarship Account		<u>(2,983.03)</u>	<u>(753)</u>
TOTAL COMPREHENSIVE INCOME		125,343.73	179,863
TRANSFER TO SCHOLARSHIP RESERVE ACCOUNT		(4,645.04)	(18,210)
TRANSFER TO "CHUNG WAI MUN" SCHOLARSHIP ACCOUNT		<u>2,983.03</u>	<u>753</u>
BALANCE OF SURPLUS, TRANSFERRED TO ACCUMULATED FUND		<u>123,681.72</u>	<u>162,406</u>

THE HONG KONG SANATORIUM & HOSPITAL NURSES ALUMNI ASSOCIATION LIMITED

SCHEDULES SUPPORTING THE STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER, 2009

(Expressed in Hong Kong dollars)

	<u>2009</u> HK\$	<u>2008</u> HK\$
ADMINISTRATIVE EXPENSES		
Accountancy Fee and Secretarial Expenses	2,805.00	3,655
Auditors' Remuneration	7,000.00	7,000
Bank Charges	835.00	75
Donations	3,000.00	6,000
Professional Fees	282.00	-
Printing and Stationery	607.40	706
Sundry Expenses	<u>5,654.00</u>	<u>6,445</u>
	<u>20,183.40</u>	<u>23,881</u>
OTHER OPERATING EXPENSES		
Members' Dinner and Party Expenses, less Recoveries	<u>55,429.30</u>	<u>62,471</u>

THE HONG KONG SANATORIUM & HOSPITAL NURSES ALUMNI ASSOCIATION LIMITED

STATEMENT OF CHANGES IN FUNDS

FOR THE YEAR ENDED 31ST DECEMBER, 2009

(Expressed in Hong Kong dollars)

	Accumulated <u>Fund</u> HK\$	Scholarship Reserve <u>Account</u> HK\$	"Chung Wai Mun" Scholarship <u>Account</u> HK\$	Total Fund and Reserves <u>HK\$</u>
Balance at 1st January, 2008	481,325.99	951,964.89	96,643.90	1,529,934.78
Total comprehensive income/ (loss) for the year	<u>162,406.53</u>	<u>18,210.16</u>	<u>(753.10)</u>	<u>179,863.59</u>
Balance at 31st December, 2008	643,732.52	970,175.05	95,890.80	1,709,798.37
Total comprehensive income/ (loss) for the year	<u>123,681.72</u>	<u>4,645.04</u>	<u>(2,983.03)</u>	<u>125,343.73</u>
Balance at 31st December, 2009	<u><u>767,414.24</u></u>	<u><u>974,820.09</u></u>	<u><u>92,907.77</u></u>	<u><u>1,835,142.10</u></u>

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER, 2009

(Expressed in Hong Kong dollars)

	<u>2009</u>	<u>2008</u>
	HK\$	HK\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
SURPLUS FOR THE YEAR	123,681	162,406
Adjustments for:		
Dividend Received from Listed Investments	(62,261)	(103,286)
Interest Received	<u>(34)</u>	<u>(472)</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	61,386	58,648
Decrease/(Increase) in Inventories of Badges	-	-
Increase/(Decrease) in Other Payables	<u>-</u>	<u>401</u>
CASH GENERATED FROM OPERATIONS	61,386	59,049
Profits Tax Paid	<u>-</u>	<u>-</u>
NET CASH FROM OPERATING ACTIVITIES	<u>61,386</u>	<u>59,049</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments to acquire Long-term List Investments	(148,624)	-
Dividend Received from Listed Investments	62,261	103,286
Interest Received	<u>34</u>	<u>472</u>
NET CASH (USED IN)/PROVIDED FROM INVESTING ACTIVITIES	<u>(86,329)</u>	<u>103,758</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Bank Interest Received under Scholarship Reserve Account (after exchange adjustment)	4,645	18,210
Bank Interest Received under "Chung Wai Mun" Scholarship Account	17	247
Scholarship Paid from "Chung Wai Mun" Scholarship Account	<u>(3,000)</u>	<u>(1,000)</u>
NET CASH PROVIDED FROM FINANCING ACTIVITIES	<u>1,662</u>	<u>17,457</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(23,281)	180,264
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,596,056</u>	<u>1,415,792</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>1,572,775</u></u>	<u><u>1,596,056</u></u>
ANALYSIS OF CASH AND CASH EQUIVALENTS AT END OF YEAR:		
Cash at Banks:-		
Current Account	172,924	139,706
Savings Accounts	423,427	484,435
Fixed Deposits	971,814	967,169
Cash in Hand	<u>4,610</u>	<u>4,746</u>
	<u><u>1,572,775</u></u>	<u><u>1,596,056</u></u>