

軒轅教育基金會
XUAN YUAN EDUCATION FUND ASSOCIATION

報告書及財務報表
REPORTS AND FINANCIAL STATEMENTS

截至二零二一年十二月三十一日止年度
FOR THE YEAR ENDED 31ST DECEMBER, 2021

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軒轅教育基金會
XUAN YUAN EDUCATION FUND ASSOCIATION

董事會報告書
REPORT OF THE DIRECTORS

董事會謹此欣然提呈截至二零二一年十二月三十一日止年度之報告書及經審核財務報表。
The directors present herewith their report together with the audited financial statements of the Association for the year ended 31st December, 2021.

主要業務

PRINCIPAL ACTIVITY

本基金會之主要業務為在中華人民共和國（“中國”）支持學校建設及支持學童學習。
The Association is engaged in raising funds to support school premises' construction and assistance to pupils' schooling in The People's Republic of China.

收支及財務狀況

RESULTS AND FINANCIAL POSITION

截至二零二一年十二月三十一日止年度本基金會之收支結算表載於本財務報表第10頁。
The operating results of the Association for the year ended 31st December, 2021 are set out in the statement of income and expenditure on page 10.

於二零二一年十二月三十一日基金會之財務狀況載於本財務報表第9頁。
The state of the Association's position as at 31st December, 2021 is set out in the statement of financial position on page 9.

物業、廠房及設備

PROPERTY, PLANT AND EQUIPMENT

本基金會於年度內之物業、廠房及設備變動狀況載於第 15 頁之財務報表附註 3。
Movements in the property, plant and equipment of the Association during the year are set out in Note 3 to the financial statements on page 15.

董事

DIRECTORS

於年度內及截至本報告書刊發日期止在任之董事如下：-

The directors of the Association during the year and up to the date of this report were:

Mr. Xu Ya Min	徐雅民先生
Madam Hung Man Chong	孔敏莊女士
Mr. Sze Lap Shun	史立信先生
Mr. Chan Sheung Shun	陳尚信先生
Madam Hon Miu Ting, Gladys	韓妙婷女士

根據本基金會第 43 及 44 之章程細則規定，所有現任董事均留任至下屆成員大會。
In accordance with Articles 43 and 44 of the Association's Articles of Association, all directors shall remain in office until the following Annual General Meeting of the Association.

軒轅教育基金會
XUAN YUAN EDUCATION FUND ASSOCIATION

董事會報告書
REPORT OF THE DIRECTORS
(延續)
(Continued)

治理層合約
MANAGEMENT CONTRACTS

於本年度內，概無定立或存在任何有關本基金會管理及行政工作之重大合約。
No contracts of significance concerning the management and administration of the whole or any substantial part of the business of the Association were entered into or existed during the year.

核數師
AUDITORS

本基金會將於應屆成員週年大會上提呈一項決議案，重新委任何偉志會計師行為本基金會的獨立核數師。
A resolution will be submitted to members at the forthcoming annual general meeting to re-appoint Messrs. Paul W.C. Ho & Company, Certified Public Accountants (Practising), as auditors of the Association for the ensuing year.

承董事會命
On behalf of the Board

陳尚信
Chan Sheung Shun
主席
Chairman

香港
Hong Kong

PAUL W.C. HO & COMPANY

Certified Public Accountants (Practising)
Unit 1701, 17th Floor, The Sun's Group Centre,
No. 200 Gloucester Road, Wanchai, Hong Kong.

何偉志會計師行

香港灣仔告士打道 200 號
新銀集團中心 17 樓 1701 室

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獨立核數師報告書
致 軒轅教育基金會全體成員
(於香港註冊成立之擔保基金會)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
XUAN YUAN EDUCATION FUND ASSOCIATION
(incorporated in Hong Kong with liability limited by guarantee)**

意見

Opinion

本核數師(以下簡稱「我們」)已審計列載於第 9 頁至 17 頁的軒轅教育基金會(以下簡稱「貴基金會」)的財務報表,此財務報表包括於二零二一年十二月三十一日的財務狀況表與截至該日止年度的收支結算表,以及財務報表附註,包括主要會計政策概要。

We have audited the financial statements of Xuan Yuan Education Fund Association ("the Association") set out on pages 9 to 17, which comprise the statement of financial position as at 31st December, 2021 and the statement of income and expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

我們認為,該等財務報表已在所有重大方面根據香港會計師公會頒布的香港《中小企財務報告準則》擬備,並已遵照香港《公司條例》妥為擬備。

In our opinion, the financial statements of the Association are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

意見的基礎

Basis for Opinion

我們已根據香港會計師公會頒布的《香港審計準則》,並參考實務說明第 900 項(經修訂)「審計根據《中小企財務報告準則》編制的財務報表」進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》(以下簡稱「守則」),我們獨立於貴公司,並已履行守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to Practice Note 900 (Revised), *Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard* issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the HKICPA's *Code of Ethics for Professional Accountants* ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

PAUL W.C. HO & COMPANY

Certified Public Accountants (Practising)
Unit 1701, 17th Floor, The Sun's Group Centre,
No. 200 Gloucester Road, Wanchai, Hong Kong.

何偉志會計師行

香港灣仔告士打道 200 號
新銀集團中心 17 樓 1701 室

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(延續)

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(Continued)**

財務報表及其核數師報告以外的信息

Information Other than the Financial Statements and Auditor's Report Thereon

董事需對其他信息負責。其他信息包括刊載於董事報告內的信息，但不包括財務報表及我們的核數師報告。

The directors are responsible for the other information. The other information comprises the information included in the report of the directors, but does not include the financial statements and our auditor's report thereon.

我們對財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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(Continued)**

董事及治理層就財務報表須承擔的責任

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

董事須負責根據香港會計師公會頒布的香港《中小企財務報告準則》及香港《公司條例》擬備財務報表，並對其認為為使財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

在擬備財務報表時，董事負責評估 貴基金會持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴基金會清盤或停止經營，或別無其他實際的替代方案。

In preparing the financial statements, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

治理層須負責監督貴基金會的財務報告過程。

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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Certified Public Accountants (Practising)
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(Continued)**

核數師就審計財務報表須承擔的責任
Auditor's Responsibilities for the Audit of the Financial Statements

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。根據《公司條例》第 622 章第 405 章節之規定，將此意見僅向全體成員報告，不作其他用途。我們並不就本報告之內容向任何其他人士負上責任或承擔法律責任。

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report.

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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(Continued)**

核數師就審計財務報表須承擔的責任 (延續)

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

識別和評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對 貴基金會內部控制的有效性發表意見。

- Obtain an understanding of internal control relevant to the audit 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 Association's internal control.

評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

PAUL W.C. HO & COMPANY

Certified Public Accountants (Practising)
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(Continued)**

核數師就審計財務報表須承擔的責任 (延續)

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴基金會的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴基金會不能持續經營。

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

除其他事項外，我們與治理層溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

何偉志會計師行
執業會計師
Paul W. C. Ho & Company
Certified Public Accountants (Practising)

香港
Hong Kong

軒轅教育基金會
XUAN YUAN EDUCATION FUND ASSOCIATION

財務狀況表於二零二一年十二月三十一日
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

	附註 NOTES	2021 HK\$	2020 HK\$
NON-CURRENT ASSET 非流動資產			
Property, plant and equipment 物業、廠房及設備	2(e)&3	--	--
CURRENT ASSETS 流動資產			
Sundry deposit 一般按金		9,400	9,400
Cash and cash equivalents 銀行結餘	4	8,014,826	7,992,251
		8,024,226	8,001,651
CURRENT LIABILITIES 流動負債			
Accrued expenses 應付費用		30,000	30,000
Amount due to a director 應付董事款項	10	114,762	--
		144,762	30,000
NET CURRENT ASSETS 淨流動資產		7,879,464	7,971,651
TOTAL NET ASSETS 總資產淨值		7,879,464	7,971,651
REPRESENTING:- 列示:-			
RESERVES 儲備			
GENERAL FUND 基本基金			
Balance brought forward 上期結餘		7,971,651	8,702,175
Deficit for the year 年度虧損		(92,187)	(730,524)
Balance carried forward 餘額轉下		7,879,464	7,971,651

本財務報表應同時閱讀相關的附註節錄於第 11 頁至第 17 頁。
The notes on pages 11 to 17 form an integral part of these financial statements.

董事會批核於[]授權及批核此財務報表。
The financial statements were approved and authorised for issue by the Board of Directors on

Hung Man Chong 孔敏莊
Director 董事

Chan Sheung Shun 陳尚信
Director 董事

軒轅教育基金會
XUAN YUAN EDUCATION FUND ASSOCIATION

收支結算表
STATEMENT OF INCOME AND EXPENDITURE

截至二零二一年十二月三十一日止年度
FOR THE YEAR ENDED 31ST DECEMBER, 2021

	附註 NOTES	2021 HK\$	2020 HK\$
INCOME 收入			
Deficit from fund raising activities 籌款收入虧損			
Gross donations and collections 本地捐款收入	6	13,049	77,543
Less: Direct expenditure 減：直接開支	6	<u>(178,889)</u>	<u>(199,983)</u>
Net deficit 淨虧損		(165,840)	(122,440)
OTHER INCOME 其他收入			
Bank interest income 銀行利息收入		20,053	19,968
Gain on exchange difference 外匯差額收入		<u>406,916</u>	<u>--</u>
		261,129	(102,472)
LESS: EXPENDITURE 減：開支			
Accountancy fee 會計費用		11,000	11,000
Auditors' remuneration 核數師酬金		16,000	16,000
Bank charges 銀行費用		600	1,572
Building management fee 物業管理費用		51,177	52,504
China staff salaries and allowances 中國分部員工薪酬及津貼		43,373	40,471
Cleaning 清潔費		--	300
Depreciation 折舊	3	--	21,505
Electricity and water 電費及水費支出		1,342	593
Entertainment 消閑支出		1,311	1,057
Event expenses 項目費用		--	174,200
Legal and professional fee 專業及法律費用		3,000	6,000
Local travelling 本地交通費		17,000	16,500
Loss on exchange differences 匯兌虧損		--	60,776
Medical expenses 醫藥費用		1,329	--
Office expense 辦公室日常開支		680	2,133
Overseas travelling 海外交通費用		--	152
Printing and stationery 影印及文具		80	298
Rent and rates 租金及差餉		159,312	159,312
Secretarial fee 公司秘書費		3,000	3,000
Sundry expenses 雜項支出		3,100	7,510
Telephone 電話費		6,169	7,051
Volunteers' travelling allowances 志願者交通津貼		24,000	36,000
Web-site fee 網絡費		10,843	10,118
		<u>353,316</u>	<u>(628,052)</u>
DEFICIT FOR THE YEAR 年度虧損		<u><u>(92,187)</u></u>	<u><u>(730,524)</u></u>

本財務報表應同時閱讀相關的附註節錄於第 11 頁至第 17 頁。
The notes on pages 11 to 17 form an integral part of these financial statements.

軒轅教育基金會
XUAN YUAN EDUCATION FUND ASSOCIATION

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截至二零二一年十二月三十一日止年度
FOR THE YEAR ENDED 31ST DECEMBER, 2021

簡介

1. **GENERAL INFORMATION**

組織及活動

Organization and activities

軒轅教育基金會為一間香港註冊成立之擔保基金會。基金會之主要業務為在中華人民共和國（“中國”）支持學校建設及支持學童學習。

Xuan Yuan Education Fund Association is a body corporate established under the Hong Kong Companies Ordinance for the purpose of raising funds to support school premises' construction and assistance to pupils' schooling in The People's Republic of China.

如在基金會清盤或解散後，在其所有債務和責任得到滿足之後，任何財產仍然存在，不得向基金會成員支付或分配，但應給予或轉讓給其他一些與基金會宗旨相似的機構，並禁止在其成員中分配其收入或財產。

On winding up or dissolution of the Association, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association and which shall prohibit the distribution of its or their income and property amongst its or their members.

主要會計政策摘要

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

本財務報表是根據以下有關主要會計政策編製：

The significant accounting policies applied in the preparation of these financial statements are set out below:

編製之基礎

(a) **BASIS OF PREPARATION**

本基金會符合香港《公司條例》(第 622 章)第 359 條(3)(a)章節對小型擔保有限公司的披露豁免，並因此可以根據香港會計師公會頒佈的《中小型企業財務報告準則》編製財務報告。

The Association qualifies for the reporting exemption as a small guarantee company by guarantee under Section 359(3)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

本財務報表是根據香港會計師公會頒佈的《中小型企業財務報告準則》編製，採納之釐定基礎為歷史成本慣例，及以應計制會計和持續經營基礎方法編製。

These financial statements comply with the Small and Medium-sized Entity Financial Reporting Standard (“SME-FRS”) issued by the Hong Kong Institute of Certified Public Accountants and have been prepared under the historical cost convention, the accrual basis of accounting and on the basis that the Association is a going concern.

軒轅教育基金會
XUAN YUAN EDUCATION FUND ASSOCIATION

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主要會計政策摘要 (延續)

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

外幣換算

(b) FOREIGN CURRENCY TRANSLATION

功能及呈列貨幣

(i) Functional and presentation currency

本基金會之財務報表所載項目均以該基金會經營業務所在主要經濟環境之貨幣（「功能貨幣」）計量。本財務報表以港元呈列，而港元為本基金會之功能及呈列貨幣。

Items included in the financial statements of the Association are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The financial statements are presented in Hong Kong dollars, which is the functional and presentation currency of the Association.

交易及結餘

(ii) Transactions and balances

外幣交易於首次確認時按交易日之現行匯率換算為功能貨幣。以外幣計值之貨幣資產及負債按各報告期末之匯率換算。該換算政策所產生之收益及虧損於損益中確認。

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income and expenditure.

現金及現金等值

(c) CASH AND CASH EQUIVALENTS

就現金流量表而言，現金及現金等值指銀行及手頭現金、於銀行及其他財務機構之活期存款，以及可以隨時兌換成已知數額現金及並無重大價值變動風險之短期高度流通投資。按要求償還並構成本基金會現金完整管理其中部份之銀行透支，亦列為現金及現金等值。

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and short-term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risks of changes in value. Bank overdrafts that are repayable on demand and form an integral part of the Association’s cash management are also included as a component of cash and cash equivalents.

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主要會計政策摘要 (延續)

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

收入確認

(d) INCOME RECOGNITION

除捐款收入為當收取款項權益出現時確認，收入均以權責發生制原則體現。

Income is accounted for on an accruals basis, except for donations which are accounted for when the right to receive payment is established.

沒有指定特定用途的捐款收入均由董事會決定用途。

Donation not designated for any specific purpose is utilised at the discretion of the Board of Directors.

物業、廠房及設備

(e) PROPERTY, PLANT AND EQUIPMENT

於財務狀況表上的物業、廠房及設備為成本減累積折舊及減值虧損 [附註 2(f)]。

Property, plant and equipment are stated in the statement of financial position at cost less accumulated depreciation and impairment losses [Note 2(f)].

固定資產報廢或出售產生的盈虧乃根據有關資產出售所得款項淨額與其賬面值之差額而釐定，並於報廢或出售當日於損益賬內確認。任何相關重估盈餘乃自物業重估轉撥至保留盈利，且不會重新分類至損益。

Gain or loss arising from the retirement or disposal of an item of property, plant and equipment is determined as the difference between the net proceeds on disposal and the carrying amount of the item and is recognised in the statement of income and expenditure on the date of retirement or disposal.

物業、廠房及設備項目於預計可用期限內以直線法攤餘成本或估值以計算折舊如下：
Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

Decoration	5 years	裝修	5 年
Furniture and fixtures	5 years	傢俬及裝置	5 年
Office equipment	5 years	公司設備	5 年

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截至二零二一年十二月三十一日止年度
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主要會計政策摘要 (延續)

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

資產減值

(f) **IMPAIRMENT OF ASSETS**

在每個報告年度內的終結日，進行評估，以確認是否有減值迹象或有先前的資產減值撥回，包括物業，廠房及設備，無形資產和長線投資。如果某項資產的賬面金額超過其可收回的金額，將賬面金額減至可收回金額並在收支結算表中確認其減值損失。

An assessment is made at the end of each reporting period to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognised in the statement of income and expenditure.

只有當用於可收回金額的估算中發生變動時才撥回以前確認的減值損失，但對於高出可能確認的賬面金額部分（分攤或折舊淨額）且該資產在以前年度內未確認減值損失的則不適用於減值損失撥回。

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of any depreciation or amortisation), had no impairment losses been recognised for the asset in prior years.

撥備及或然負債

(g) **PROVISION AND CONTINGENT LIABILITIES**

倘本基金會因過往事件而須負上現行法律或推定之責任，且履行該等責任有可能導致經濟利益流出，並能夠就責任金額作出可靠估計時，則始為未能確定時間或其金額之負債作出撥備。倘數額涉及重大之金錢時間價值，則按預期用以履行責任之開支之現值作出撥備。

Provisions are recognised for liabilities of uncertain timing or amount when the Association has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

當不大可能有需要付出經濟利益，或其金額未能可靠地估計，除非其付出經濟利益之可能性極低，則需披露該責任為或然負債。潛在責任，其存在僅能以一項或數項未來事件之發生或不發生來證實，除非其付出經濟利益之可能性極低，否則亦同時披露為或然負債。

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

軒轅教育基金會
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物業、廠房及設備
3. **PROPERTY, PLANT AND EQUIPMENT**

	裝修 <u>Decoration</u> HK\$	傢俬及 裝置 <u>Furniture and fixtures</u> HK\$	公司設備 <u>Office equipment</u> HK\$	總額 <u>Total</u> HK\$
COST 成本				
At 1/1/2021 and 31/12/2021 於二零二一年一月一日及 二零二一年十二月三十一日	143,976	21,906	35,379	201,261
ACCUMULATED DEPRECIATION AND IMPAIRMENT LOSSES 累積折舊及減值虧損				
At 1/1/2021 於二零二一年一月一日	143,976	21,906	35,379	201,261
Depreciation 折舊	--	--	--	--
At 31/12/2021 二零二一年十二月三十一日	143,976	21,906	35,379	201,261
NET CARRYING AMOUNT 賬面淨值				
At 31/12/2021 二零二一年十二月三十一日	--	--	--	--
At 31/12/2020 二零二零年十二月三十一日	--	--	--	--

現金及現金等值
4. **CASH AND CASH EQUIVALENTS**

	<u>2021</u> HK\$	<u>2020</u> HK\$
Cash at banks 銀行結餘	8,013,208	7,961,868
Cash in hand 現金	1,618	30,383
	<u>8,014,826</u>	<u>7,992,251</u>

軒轅教育基金會
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FOR THE YEAR ENDED 31ST DECEMBER, 2021

基金與儲備變動表

5. **CHANGES IN FUNDS AND RESERVES**

	<u>2021</u> HK\$	<u>2020</u> HK\$
OPENING BALANCE 期初結餘	7,971,651	8,702,175
DEFICIT FOR THE YEAR 年度虧損	<u>(92,187)</u>	<u>(730,524)</u>
TRANSFER TO GENERAL FUND 轉入基本基金	<u>7,879,464</u>	<u>7,971,651</u>

籌款活動的虧損

6. **DEFICIT FROM FUND RAISING ACTIVITIES**

	捐款 Donations and collection HK\$	直接支出 Direct expenditure HK\$	二零二一年 淨虧損 <u>2021</u> Net deficit HK\$	二零二零年 淨虧損 <u>2020</u> Net deficit HK\$
Schooling and students Assistance 助學金	--	178,889	(178,889)	(189,983)
General 一般捐款	<u>13,049</u>	--	<u>13,049</u>	<u>67,543</u>
	<u>13,049</u>	<u>178,889</u>	<u>(165,840)</u>	<u>(122,440)</u>

董事酬金

7. **DIRECTORS' REMUNERATION**

本年度內，概無董事就提供的服務收取或將收取其基金會任何費用或其他酬金。

None of the directors received or will receive any fees or other remuneration in respect of their services rendered to the Association during the year.

軒轅教育基金會
XUAN YUAN EDUCATION FUND ASSOCIATION

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截至二零二一年十二月三十一日止年度
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稅項

8. **TAXATION**

根據香港《稅務條例》第 88 條的規定，本基金會獲豁免繳納香港稅項。

The Association is exempted from Hong Kong taxation under Section 88 of the Inland Revenue Ordinance.

有限擔保

9. **LIMITED BY GUARANTEE**

本基金會為有限擔保及沒有股本。每名成員均承諾於基金會在其為成員期間或不再是成員之後 1 年內一旦清盤時，分擔提供不超過\$100 的所需款額予基金會的資產，以用於償付基金會的資產，以用於償付基金會在其仍為成員期間所訂約的承擔的債項或債務，支付清盤的費用、收費和開支，以及用於調整分擔人彼此之間的權利。

The Association is limited by guarantee and not having a share capital. 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 payment of the debts or 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 contributories amongst themselves, such amounts as may be required, not exceeding HK\$100.

應付董事款項

10. **AMOUNT DUE TO A DIRECTOR**

應付董事款項為無抵押、免息及無固定還款期。

The amount due to a director is unsecured, non-interest bearing and with no fixed terms of repayment.

File No.: 91/07201

XUAN YUAN EDUCATION FUND ASSOCIATION

PROFITS TAX COMPUTATION

FOR THE YEAR OF ASSESSMENT 2021/22

BASIS PERIOD: YEAR ENDED 31ST DECEMBER, 2021

<u>SCHEDULE NO.</u>	<u>CONTENTS</u>
1	PROFITS TAX COMPUTATION
2	DETAILED STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 ST DECEMBER, 2021

File No.: 91/07201

XUAN YUAN EDUCATION FUND ASSOCIATION

PROFITS TAX COMPUTATION

FOR THE YEAR OF ASSESSMENT 2021/22

Basis period: Year ended 31st December, 2021

SCHEDULE 1

HK\$

Deficit per detailed statement of income and expenditure
(Schedule 2)

92,187

Assessable profit

Nil *

* The Company is exempted from Hong Kong taxation under Section 88 of the Inland Revenue Ordinance

XUAN YUAN EDUCATION FUND ASSOCIATION

SUPPORTING SCHEDULES TO PROFITS TAX COMPUTATION

FOR THE YEAR OF ASSESSMENT 2021/22

DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER, 2021

SCHEDULE 2
HK\$

INCOME

Fund raising activities	
Gross donations and collections	13,049
Less: Direct expenditure	<u>(178,889)</u>
Net deficit from fund raising activities	(165,840)

OTHER INCOME

Bank interest income	20,053
Gain on exchange difference	<u>406,916</u>
	261,129

LESS: EXPENDITURE

Accountancy fee	11,000
Auditors' remuneration	16,000
Bank charges	600
Building management fee	51,177
China staff salaries and allowances	43,373
Electricity and water	1,342
Entertainment	1,311
Legal and professional fee	3,000
Local travelling	17,000
Medical expenses	1,329
Office expense	680
Printing and stationery	80
Rent and rates	159,312
Secretarial fee	3,000
Sundry expenses	3,100
Telephone	6,169
Volunteers' travelling allowances	24,000
Web-site fee	10,843

(353,316)

DEFICIT FOR THE YEAR

(92,187)

Disclosure under Section 436 of the Hong Kong Companies Ordinance

The financial information relating to the year ended 31st December, 2021 included in this detailed statement of income and expenditure and other comprehensive income are not the Company's specified financial statements for that year. Further information relating to those specified financial statements required to be disclosed in accordance with Section 436 of the Hong Kong Companies Ordinance is as follows:

The Company will deliver its financial statements to the Registrar of Companies as required by Section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance in due course.

The Company's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under Sections 406(2), 407(2) or 407(3) of the Hong Kong Companies Ordinance.