

HONG KONG NETBALL ASSOCIATION LIMITED
香港投球總會有限公司

REPORTS AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

CONTENTS

	<u>PAGES</u>
Report of the directors	1 - 2
Independent auditor's report	3 - 4
Statement of financial position	5
Statement of comprehensive income	6
Statement of cash flows	7
Statement of changes in equity	8
Accounting policies and explanatory notes to the financial statements	9- 18

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

REPORT OF THE DIRECTORS

The directors present their report and the audited financial statements for the year ended 31 March 2017.

PRINCIPAL ACTIVITIES

The Association is engaged in promotion of the netball games and competitions within or outside Hong Kong.

ACCOUNTS

The results of the Association's operations for the year are set out in the statement of comprehensive income on page 6.

The state of the Association's affairs as at 31 March 2017 is set out in the statement of financial position on page 5.

Movements in the Association's cash flows for the year are set out in the statement of cash flows on page 7.

MOVEMENTS IN SPORT SUBVENTION RESERVE FUND

Movements in sport subvention reserve fund during the year are set out in Note 6 to the accounting policies and explanatory notes to the financial statements on page 13.

DIRECTORS

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

Sherryn Edmee Hancock
Danielle Gwendoline Taylor
Yue Pui Na

Emma Alexandra Gregory (Appointed on 23 June 2016)
Joanne Kim Reed (Resigned on 23 June 2016)

In accordance with Article 30 of the Association's Articles of Association, all directors shall retire from office and being eligible, offer themselves for re-election.

The Association did not enter into any contract, other than the contracts of service with the directors or any person engaged in the full-time employment of the Association, whereby any individual, firm or body corporate undertakes the management and administration of the whole, or any substantial part of any business of the Association.

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

REPORT OF THE DIRECTORS

(Continued)

BUSINESS REVIEW

The Association satisfies the exemption criteria set out in section 388(3) of the Hong Kong Companies Ordinance for the year. Accordingly, it is exempted from preparing a business review in the Report of the Directors.

DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

There were no transactions, arrangements or contracts of significance in relation to the Association's business, to which the Association was a party and in which a Director of the Association or its connected entities had a material interest, whether directly or indirectly, subsisting at the end of the year or at any time during the year.

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

At no time during the year was the Association a party to any arrangements so as to enable the directors of the Association to acquire benefits by means of the acquisition of shares in or debentures of the Association or any other body corporate.

AUDITORS

The financial statements for the year have been audited by Messrs. Bright Union Hong Kong CPA Limited Certified Public Accountants (Practising), who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board

Sherryn Edmee Hancock
Director

Hong Kong

BRIGHT UNION HONG KONG CPA LIMITED

Certified Public Accountants (Practising)

階 陽 香 港 會 計 師 行 有 限 公 司

Units 404-405A, 4/F., Wing Tuck Commercial Centre, 177-183 Wing Lok Street, Sheung Wan, H.K.
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

(incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of Hong Kong Netball Association Limited ("the Association") set out on pages 5 to 18, which comprise the statement of financial position as at 31 March 2017, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Association as at 31 March 2017, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") 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.

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

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

Directors' Responsibilities for the Audit of the Financial Statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA, 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.

In preparing the financial statements, the directors are responsible for assessing the Company'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 Company or to cease operations, or have no realistic alternative but to do so.

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

BRIGHT UNION HONG KONG CPA LIMITED

Certified Public Accountants (Practising)

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INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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. Our report is made solely to you, as a body, in accordance with section 405 to 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 this report.

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.

Auditor's responsibilities for an audit of a set of financial statements prepared in accordance with a fair presentation framework the following website of the Hong Kong Institute of Certified Public Accountants.

http://www.hkicpa.org.hk/file/media/section6_standards/standards/Audit-n-assurance/auditre/fs_pf.pdf

Bright Union Hong Kong CPA Limited
Certified Public Accountants (Practising)
WONG KAM WING
Practising no. : P02179

Hong Kong

HONG KONG NETBALL ASSOCIATION LIMITED
香港投球總會有限公司

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

	<u>NOTE</u>	<u>2017</u> HK\$	<u>2016</u> HK\$
Current assets			
Inventories	(3)	41,224	13,243
Accounts and other receivables		3,000	82,722
Prepayment		115,633	15,058
Cash and bank balances	(4)	<u>591,393</u>	<u>607,715</u>
		<u>751,250</u>	<u>718,738</u>
Current liabilities			
Deposit received		52,850	40,200
Accrued expenses		<u>348,648</u>	<u>317,968</u>
		<u>401,498</u>	<u>358,168</u>
Net assets		<u>349,752</u>	<u>360,570</u>
Represented by :			
Foundation funds	(5)	874,649	874,649
Accumulated deficit		(847,034)	(803,084)
Sport subvention reserve fund	(6)	<u>322,137</u>	<u>289,005</u>
		<u>349,752</u>	<u>360,570</u>

The financial statements on pages 5 to 18 were approved and authorized for issue by the Executive Council on _____ and are signed on its behalf by:

Sherryn Edmee Hancock
Executive council member

Yue Pui Na
Executive council member

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

STATEMENT OF COMPREHENSIVE INCOME

YEAR ENDED 31 MARCH 2017

	<u>NOTE</u>	<u>2017</u> HK\$	<u>2016</u> HK\$
Government subventions	(7)	1,434,919	757,581
Other income	(8)	<u>1,499,859</u>	<u>1,707,138</u>
Total income		2,934,778	2,464,719
Administrative expenses	(9)	<u>(2,945,596)</u>	<u>(3,103,557)</u>
Net deficit for the year		<u>(10,818)</u>	<u>(638,838)</u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2017

	<u>2017</u> HK\$	<u>2016</u> HK\$
Operating activities		
Net deficit for the year	(10,818)	(638,838)
Adjustments for:		
Interest income	(4)	(363)
Operating cash outflow before movements in working capital	(10,822)	(639,201)
(Increase)/ decrease in inventories	(27,981)	26,527
Decrease/ (increase) in accounts and other receivables	79,722	(82,122)
(Increase)/ decrease in prepayment	(100,575)	32,110
Increase/ (decrease) in deposit received	12,650	(24,400)
Increase in accrued expenses	30,680	145,005
Cash used in operations	(16,326)	(542,081)
Tax refund	-	461
Interest income	4	363
Net decrease in cash and cash equivalents	(16,322)	(541,257)
Cash and cash equivalents at beginning of year	607,715	1,148,972
Cash and cash equivalents at end of year	591,393	607,715
Analysis of the balance of cash and cash equivalents		
Cash and cash balances	591,393	607,715

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 MARCH 2017

	<u>Foundation funds</u>	<u>Accumulated deficit</u>	<u>Sport subvention reserve fund</u>	<u>Total</u>
	<u>HK\$</u>	<u>HK\$</u>	<u>HK\$</u>	<u>HK\$</u>
At 1/4/2016	874,649	(803,084)	289,005	360,570
Transfer to reserve fund	-	(33,132)	33,132	-
Net deficit for the year	<u>-</u>	<u>(10,818)</u>	<u>-</u>	<u>(10,818)</u>
At 31/3/2017	<u>874,649</u>	<u>(847,034)</u>	<u>322,137</u>	<u>349,752</u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. GENERAL

The Association is a private limited company with limited by guarantee incorporated in Hong Kong and is engaged in promotion of the netball games and competitions within or outside Hong Kong.

The addresses of the registered office and principal place of business of the Association are Room 1016, Olympic House, 1 Stadium Path, So Kon Po, Causeway Bay, Hong Kong.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (HKFRS-PE) 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) Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method. At each reporting date, inventories are assessed for impairment and the carrying amount is reduced to its selling price less costs to complete and sell with the impairment loss recognized immediately in profit or loss.

(b) Accounts receivables

Accounts receivables are recognized initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables.

(c) Accounts and other payable

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

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(d) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of income and retained earnings because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Association's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all temporary differences. Deferred tax assets are generally recognized for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The net carry amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Association's expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. However, the measurement of deferred tax liabilities associated with an investment property measured at fair value does not exceed the amount of tax that would be payable on its sale to an unrelated market participant at fair value at the reporting date. Deferred tax is recognized in profit or loss, except when it relates to items that are recognized in other comprehensive income or directly in equity, in which case the deferred tax is also recognized in other comprehensive income or directly in equity respectively

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(e) 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.

(f) Employee benefit obligations

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

(g) Revenue recognition

(i) Sales

Sales of goods are recognized when the Association has delivered products to the customers, the customer has accepted the products and collectability of the related receivables is reasonably assured.

(ii) Membership fee

Membership fee is recognised as revenue on cash basis.

(iii) Government subventions

Government subventions are recognized in the statement of financial position initially when there is reasonable assurance that they will be received and that the Association will comply with the conditions attaching to them. Grants that compensate the Association for expenses incurred are recognised as revenue in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Association for the cost of an asset are deducted in arriving at the carrying amount of the asset and consequently are recognised in profit or loss over the useful life of the asset.

(iv) Activities income

Activities income is recognised as revenue when the activities events have been completed.

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(h) Foreign currency translation

(i) Functional and presentation currency

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 Association's functional and presentation currency.

(ii) Transactions and balances

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 recognized in profit or loss.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in profit or loss.

3. INVENTORIES

	<u>2017</u> HK\$	<u>2016</u> HK\$
Merchandise, at cost	<u>41,224</u>	<u>13,243</u>

4. CASH AND BANK BALANCES AND BANK OVERDRAFT

	<u>2017</u> HK\$	<u>2016</u> HK\$
Cash at bank		
- for Association administrative	111,939	293,925
- for Government subvention	<u>479,454</u>	<u>313,790</u>
	<u>591,393</u>	<u>607,715</u>

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

5. FOUNDATION FUNDS

Foundation funds represent the net aggregate amount of assets and liabilities taken over from the unincorporated body known as the “Hong Kong Netball Association”.

6. SPORT SUBVENTION RESERVE FUND

Sport subvention reserve fund represents the accumulated savings or unused funds from the subventions of Leisure and Cultural Services Department (“LCSD”) to meet the needs for development programmes in future. Any excess of the Reserve Funds over 25% of the subventions will be either returned to the LCSD on demand or netted off in following year’s subventions. Prior and written approval from LCSD is required before the use of the reserve fund.

	HK\$
At 1/4/2016	289,005
Transfer from accumulated surplus	<u>33,126</u>
At 31/3/2017	<u><u>322,131</u></u>

7. GOVERNMENT SUBVENTIONS

	<u>2017</u>	<u>2016</u>
	HK\$	HK\$
Sports subventions received from LCSD	<u>1,434,919</u>	<u>757,581</u>

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

8. OTHER INCOME

	<u>2017</u> HK\$	<u>2016</u> HK\$
Income from the activities under Sports Subvention Scheme by LCSD:		
ASDF/LCSD – Asian Youth Netball Championship	-	624,000
LCSD – Asian Men's Netball Championship 2016	30,000	-
LCSD – National Squad Training 2015/16	2,634	-
LCSD – Summer netball training courses entry fees 2014/15	-	2,090
LCSD – Summer netball training courses entry fees	8,910	9,020
LCSD – Elementary netball training registration fees	4,290	-
LCSD – School sport: Sport demonstration	8,310	3,570
LCSD – School Sport: Easy Sport Programme	-	760
LCSD – School sport: Outreach Coaching Programme 2015/16	16,870	7,050
LCSD – School sport: Outreach Coaching Programme 2016/17	18,200	-
LCSD – Outreach Coaching Programme – Non-school team 2016/17	7,310	-
LCSD – Hong Kong Junior Netball League 2014/15	-	4,521
LCSD – Hong Kong Junior Netball League 2015/16	1,770	23,280
LCSD – Hong Kong Junior Netball League 2016/17	17,550	-
LCSD – Hong Kong Netball League – Team fees	61,000	67,000
LCSD – Hong Kong Netball League Expenses Men's Section 2016/17	1,200	-
LCSD – Mixed Netball League team registration fees 2014/15	-	1,500
LCSD – Mixed Netball League team registration fees	20,500	16,000
LCSD – Netball Development Tournament team fees 2014/15	-	360
LCSD – Netball Development Tournament team fees	1,440	720
LCSD – HKNA Inter-School Netball Tournaments – entry fee 2014/15	-	450
LCSD – HKNA Inter-School Netball Tournaments – entry fee 2015/16	2,100	600
LCSD – HKNA Inter-School Netball Tournaments – entry fee 2016/17	2,400	-
LCSD – Young Athletes Netball Training Scheme Enrollment fee	16,650	12,150
LCSD – Umpiring course	22,600	21,400
LCSD – National Junior Squad Overseas Training - Youth Mens	21,600	-
LCSD – Feeder Programme National Junior Squad Overseas Training Camp 2014/15	-	3,500
LCSD – Feeder Programme National Junior Squad Overseas Training Camp 2015/16	-	60,000
LCSD – Feeder System Scheme Regional Netball Academy Tour	40,000	30,000
LCSD – HKNA Joint University Netball Tournament 2015/16	1,800	1,500
LCSD – HKNA Joint University Netball Tournament 2016/17	4,500	-
LCSD – Other income	226	7,824
	<hr/>	<hr/>
	311,860	897,295
HKCC – Coach Development Programmes 2014/15	-	11,788
HKCC – Coaching Workshop	-	2,100
HKCC – Thanks Coach Award 2014/15	-	10,000
	<hr/>	<hr/>
Sub-total carried forward	311,860	921,183

ASDF : Arts and Sports Development Fund

HKCC : Hong Kong Coaching Committee

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

8. OTHER INCOME (Continued)

	<u>2017</u>	<u>2016</u>
	HK\$	HK\$
Sub-total brought forward	311,860	921,183
HKNA – Individual Membership fee : Hong Kong Junior Netball League 2015/16	500	400
HKNA – Individual Membership fee : Hong Kong Junior Netball League 2016/17	90,150	-
HKNA – Individual Membership Fee :Mixed Netball 2016/17	57,315	-
HKNA – End of Season Function 2016	900	5,375
HKNA – End of Season Function 2017	16,650	-
HKNA – Development Course 2016/17	5,200	-
HKNA – Foundation Coaching Course	36,520	17,540
HKNA – Umpiring Course:HKNA-Umpiring Course 2016	3,800	-
HKNA – membership fees	622,225	684,495
HKNA – Sundry income	28,130	18,987
ASDF/LCSD - Hong Kong Tri-Nations Netball Tournament 2015-refund subvention	-	(14,626)
ASDF - Hong Kong Tri-Nations Netball Tournament 2017	256,004	-
Sports Federation & Olympic Committee of Hong Kong, China – Subvention of Festival of Sport – Netball Tournament 2014/15	-	10,245
Sports Federation & Olympic Committee of Hong Kong, China – Subvention of Festival of Sport – Netball Tournament 2015/16	7,991	-
Netball World Cup Observers programme	-	10,196
Sales of trading goods	62,610	52,980
Bank interest income	4	363
	<u>1,499,859</u>	<u>1,707,138</u>

HONG KONG NETBALL ASSOCIATION LIMITED
香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

9. ADMINISTRATIVE EXPENSES

	<u>2017</u> HK\$	<u>2016</u> HK\$
Expenses for the activities under Sports Subvention Scheme by LCSD:		
LCSD - National Junior Squad Training 2015/16	6,018	57,843
LCSD - National Junior Squad Training 2016/17	45,124	-
LCSD - National Squad Training 2014/15	1,840	1,228
LCSD - National Squad Training 2015/16	8,584	798
LCSD - National Squad Training 2016/17	101,833	-
LCSD - Summer Netball training courses expenses	12,358	11,168
LCSD - Elementary netball training course expenses	2,976	110
LCSD - School sport: Sport demonstration expenses 2014/15	-	(1,500)
LCSD - School sport: Sport demonstration expenses 2015/16	(864)	13,628
LCSD - School sport: Sport demonstration expenses 2016/17	23,614	-
LCSD - School Sport: Easy sport programme expenses	(1,424)	1,744
LCSD - School sport: Outreach Coaching programme expenses 2014/15	-	5,400
LCSD - School sport: Outreach Coaching programme expenses 2015/16	45,888	17,177
LCSD - School sport: Outreach Coaching programme expenses 2016/17	40,669	-
LCSD - School sport: Outreach Coaching programme expenses non-school team	3,344	-
LCSD - Hong Kong Junior Netball League 2015/16	8,480	40,473
LCSD - Hong Kong Junior Netball League 2016/17	38,424	-
LCSD - Hong Kong Netball League Expenses for prior year	-	6,111
LCSD - Hong Kong Netball League Expenses 2015/16	(12,200)	81,203
LCSD - Hong Kong Netball League Expenses 2016/17	91,786	-
LCSD - Hong Kong Netball League Expenses – Men’s Section 2016/17	6,873	-
LCSD - Mixed Netball League	(1,356)	3,484
LCSD - Mixed Netball League 2016/17	8,385	-
LCSD - Netball Development Tournament expenses 2015/16	(192)	2,148
LCSD - Netball Development Tournament expenses 2016/17	8,586	-
LCSD - HKNA Inter-school Netball Tournament expenditure for prior year	-	(609)
LCSD - HKNA Inter-school Netball Tournament expenditure	4,601	6,618
LCSD - Regional Squad Training-Regional Netball Academy 2014/15	-	(2,643)
LCSD - Regional Squad Training-Regional Netball Academy 2015/16	11,320	61,094
LCSD - Regional Squad Training-Regional Netball Academy 2016/17	53,343	-
LCSD - Young Athletes Netball Training Scheme expenditure 2014/15	-	742
LCSD - Young Athletes Netball Training Scheme expenditure 2015/16	11,320	26,939
LCSD - Young Athletes Netball Training Scheme expenditure 2016/17	21,373	-
ASDF/LCSD - Asian Youth Netball Championship	-	1,028,262
LCSD - Asian Netball Championship	189,025	-
LCSD - Asian Netball Federation Council Meeting	3,084	8,883
LCSD - Asian Umpires workshop	2,577	3,000
LCSD - Umpiring course 2014/15	-	3,605
LCSD - Umpiring course 2015/16	(3,367)	20,007
LCSD - Umpiring course 2016/17	27,297	-
LCSD – Feeder Programme National Junior Squad Overseas Training Camp 2014/15	-	63,363
LCSD - Feeder Programme National Junior Squad Overseas Training Camp 2015/16	-	208,415
LCSD - Feeder Programme National Junior Squad Overseas Training Camp 2016/17	83,123	-
LCSD - Feeder System Scheme Regional Netball Academy Tour	132,261	74,219
Sub-total carried forward	<u>974,703</u>	<u>1,742,910</u>

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

9. ADMINISTRATIVE EXPENSES (Continued)

	<u>2017</u> HK\$	<u>2016</u> HK\$
Sub-total brought forward	974,703	1,742,910
LCSD – Hong Kong-Singapore Cup 2017	57,785	-
LCSD - Asian Men's Netball Championship 2016	106,532	-
LCSD –National Junior Squad Overseas Training - Youth Men	86,338	-
LCSD - HKNA Joint University Netball tournament	8,160	12,260
LCSD - INF Members Congress	-	5,657
LCSD - Public liability insurance	30,150	30,150
LCSD - Office expenses	101,239	124,389
HKCC - Netball Coaching and Education Programme	-	27,240
HKCC - Thanks Coach Awards expenses	10,200	10,000
HKCC - Coaching Workshop	13,476	-
HKNA - End of Season Function expenditure	6,073	14,862
HKNA - Regional Netball Academy 2014/15	-	5,720
HKNA - Regional Netball Academy	8,820	4,090
HKNA - General expenses	59,244	15,401
HKNA - Asian Men's Netball Championship 2016	6,073	-
HKNA - Captain's Meeting Captain's Meeting 2016	3,500	-
HKNA - Development Course 2016/17	6,608	-
HKNA - Marketing consultancy for 9th Asian Youth Netball Championship 2015	-	80,000
HKNA - Coaching Workshop	-	4,000
HKNA - Foundation Coaching Course	3,779	4,664
HKNA - Hong Kong Junior Netball League Fine	4,020	600
HKNA - National Youth Squad	2,448	11,868
HKNA - National Squad Training 2016/17	14,599	-
HKNA - Nations Cup Coaching Seminar 2016	3,577	-
HKNA - Professional Training Programme	9,860	-
HKNA - School Promotion :HKNA-School promotion 2016/17	14,386	-
HKNA - Umpiring Course	196	-
ASDF - Hong Kong Tri-Nations Netball Tournament 2015	-	(1,652)
ASDF - Hong Kong Tri-Nations Netball Tournament 2017	477,904	-
Sports Federation & Olympic Committee of Hong Kong, China - Festival of Sport – Netball Tournament expenditures	8,015	7,862
Auditors' remuneration		
- under/ (over) provision for previous year	2,600	2,000
- current year	30,000	28,400
Salaries	732,939	849,717
Mandatory provident fund contribution	34,045	40,238
Cost of sales for trading goods	99,111	45,527
Netball World Cup Coaches Workshop	-	1,461
Netball World Cup Observers programme	-	11,628
Transportation	29,216	24,565
Total expenses	<u>2,945,596</u>	<u>3,103,557</u>

HONG KONG NETBALL ASSOCIATION LIMITED

香港投球總會有限公司

ACCOUNTING POLICIES AND EXPLANATORY NOTES
TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

10. TAXATION

Hong Kong profits tax has not been provided for in the financial statements as the Association has no estimated assessable profit for the year.

11. DIRECTORS' REMUNERTION

Neither fees nor other remunerations are paid to the directors of the Association during the year.

12. EMPLOYEE BENEFIT OBLIGATIONS

The Association operates a Mandatory Provident Fund Scheme (the MPF scheme) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance and not previously covered by the defined benefit retirement plan. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000 commencing on 1 June 2014. Contributions to the plan vest immediately.

13. CONTINGENT LIABILITIES

The liability of the members is limited. Every member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up during the time that he or she is a member, or within one year thereafter, for payment of the debts and liabilities of the Association contracted before the time at which he or she ceases to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding the sum of One Hong Kong Dollars.